

TOWNSHIP OF NEPTUNE FIRE DISTRICT NO. 1

COUNTY OF MONMOUTH

SYNOPSIS OF THE ANNUAL FINANCIAL REPORT FOR PUBLICATION

Attention is directed to the fact that a summary or synopsis of the audit report, together with the recommendations, is the minimum required to be published pursuant to N.J.S. 40A:5-7.

Summary or synopsis of the 2023 Audit Report of the Township of Neptune Fire District No. 1, County of Monmouth as required by N.J.S. 40A:5-7.

STATEMENT OF NET POSITION

	<u>December 31,</u> <u>2023</u>
<u>ASSETS</u>	
Cash	\$ 3,549,798.44
Receivable	35,417.50
Restricted Cash	3,997,404.90
Capital Assets, Net	<u>2,034,473.65</u>
Total Assets	<u>9,617,094.490</u>
<u>DEFERRED OUTFLOWS OF RESOURCES</u>	
Related to Pension	354,864.00
Related to OPEB	<u>699,272.00</u>
Total Deferred Outflows of Resources	<u>1,054,136.00</u>
<u>LIABILITIES</u>	
Current Liabilities:	
Accounts Payable	371,739.31
Payroll and Taxes Payable	15,526.23
Accrued Pension Liability	143,683.00
Noncurrent Liabilities:	
Net Pension Liability	1,285,039.00
Net OPEB Liability	1,809,489.00
Compensated Absences Payable	<u>119,148.93</u>
Total Liabilities	<u>3,744,625.46</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>	
Related to Pension	588,623.00
Related to OPEB	<u>1,486,281.00</u>
Total Deferred Inflows of Resources	<u>2,044,904.00</u>
<u>NET POSITION</u>	
Investment in Capital Assets, Net of Related Debt	2,034,473.65
Restricted for:	
Firefighter Training and Education –	
Dedicated Penalties	33,569.98
Capital Projects	3,997,404.90
Unrestricted Net Position	<u>(1,183,746.50)</u>
Total Net Position	\$ <u>4,8881,701.03</u>

TOWNSHIP OF NEPTUNE FIRE DISTRICT NO. 1

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED DECEMBER 31, 2023

Functions/programs

GOVERNMENTAL ACTIVITIES

Operating Appropriations:

Administration	\$ 527,159.89
Cost of Providing Services	1,15,230.85
Fire Official	117,909.33
Appropriations for First Aid/Rescue Squad Associations	65,000.00
Length of Service Awards Program	<u>84,045.75</u>

Total Governmental Activities	<u>2,609,345.82</u>
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GENERAL REVENUES

Property Taxes Levied for:

General Purposes	2,640,556.00
Capital Expenditures	595,000.00
Fees and Penalties	9,218.00
Penalties and Fines	160,644.23
Investment Income	60,149.49
Miscellaneous Income	<u>40,362.30</u>

Total General Revenues	<u>3,505,930.02</u>
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Change in Net Position	913,988.70
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Net Position – Beginning	<u>3,984,712.33</u>
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Net Position – Ending	\$ <u>4,901,701.03</u>
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The above summary or synopsis was prepared from the report of audit of the Township of Neptune Fire District No. 1, County of Monmouth for the calendar year 2023. This report of audit, submitted by Fallon & Company LLP, is on file at Neptune Fire District No. 1 and may be inspected by any interested persons.