

SYNOPSIS OF 2016 REPORT OF AUDIT

TOWNSHIP OF PITTSBORO FIRE DISTRICT NO. 2  
Combined Comparative Balance Sheets  
Governmental Funds

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<u>ASSETS</u>	<u>2016</u>	<u>2015</u>
Cash and Cash Equivalents	\$ 446,430.26	\$ 394,507.70
Prepaid Expenses	<u>12,019.84</u>	<u>19,708.75</u>
Total Assets	<u>\$ 458,450.10</u>	<u>\$ 414,216.45</u>
 <u>LIABILITIES AND FUND BALANCES</u>		
Liabilities:		
Accounts Payable	<u>\$ 38,063.58</u>	<u>\$ 39,549.56</u>
Total Liabilities	<u>38,063.58</u>	<u>39,549.56</u>
Fund Balances:		
Nonspendable	12,019.84	19,708.75
Restricted	297,690.25	252,966.10
Unassigned	<u>110,676.43</u>	<u>101,992.04</u>
Total Fund Balances	<u>420,386.52</u>	<u>374,666.89</u>
Total Liabilities and Fund Balances	<u>\$ 458,450.10</u>	<u>\$ 414,216.45</u>

SYNOPSIS OF 2016 REPORT OF AUDIT

TOWNSHIP OF PITTSGROVE FIRE DISTRICT NO. 2

Combined Comparative Statements of Revenues, Expenditures and Changes in Fund Balance  
Governmental Funds


<u>REVENUES</u>	<u>2016</u>	<u>2015</u>
Operating Grant Revenue	\$ 962.67	\$ 962.67
Amount to be Raised by Taxation to Support the District Budget	263,563.00	254,098.00
Non-Budgetary Revenues	<u>932.81</u>	<u>1,067.97</u>
Total Revenues	<u>265,458.48</u>	<u>256,128.64</u>
 <u>EXPENDITURES</u>		
Operating Appropriations:		
Administration	19,162.08	18,851.15
Cost of Operations and Maintenance	142,584.77	159,763.51
Length of Service Award Program (LOSAP) - Contribution (P.L. 1997,c.3.88)	24,725.00	25,300.00
Capital Appropriations	-	100,000.00
Debt Service	<u>33,267.00</u>	<u>33,267.00</u>
	<u>219,738.85</u>	<u>337,181.66</u>
Excess (Deficiency) of Revenues Over Expenditures	45,719.63	(81,053.02)
Fund Balance, Beginning	<u>374,666.89</u>	<u>455,719.91</u>
Fund Balance, Ending	<u>\$ 420,386.52</u>	<u>\$ 374,666.89</u>

RECOMMENDATIONS

None

GENERAL INFORMATION

The above synopsis was prepared from the Report of Audit of the Township of Pittsgrove Fire District No. 2, County of Salem, for the calendar year 2016 submitted by Henry J. Ludwigsen of Bowman & Company LLP, Certified Public Accountants & Consultants. The information included herein is not intended to represent complete financial information as presented in the Report of Audit. A copy of the Report of Audit is on file and available for public inspection in the office of the Fire District Secretary.

  
Secretary