FIRE DISTRICT NO. 1 OF THE TOWNSHIP OF WASHINGTON
COUNTY OF GLOUCESTER

As required by N.J.S.A. 40A:5A-15. the following is a synopsis of the audit of the financial statements and supplementary data for the year ended December 31, 2010

Statement of Net Assets
December 31, 2010

	Governmental Activities	
		2010
Assets:		
Current assets:		
Cash and cash equivalents	$	1,218,091
Investments		362,536
Prepaid insurance		66,947
Due from others		20,968
Total current assets		1,668,542
Deferred bond issuance sosts, net		47,008
Fixed assets (net of depreciation)		10,849,869
Total assets		12,565,419
Liabilities:		
Current liabilities:		
Accounts payable		73,412
Accrued expenses		51,204
Accrued interest payable		63,737
Interfund payable		1,830
Compensated absences, current portion		45,019
Unamortized bond premium, net, current portion		14,287
Capital lease payable		173,758
Bond payable		640,000
Total current liabilities		1,063,247
Noncurrent liabilities:		
Unamortized bond premium, net		49,240
Capital leases payable		377,027
Bonds payable		4,015,000
Compensated absences		135,056
Unfunded LOSAP obligation		1,202,247
Total noncurrent liabilities		5,778,570
Total liabilities		6,841,817
Net assets:		
Investments in capital assets, net of related debt		5,881,470
Restricted net assets:		
Encumbrances		6,080
Capital		146,269
Designated for subsequent year's capital expenditures		91,117
Unrestricted net assets:		
Undesignated		(851,334)
For subsequent year's expenditures		450,000
Total net assets	$	5,723,602

FIRE DISTRICT NO. 1 OF THE TOWNSHIP OF WASHINGTON
Statement of Activities
December 31, 2010

	Governmental Activities
Government Activities:	
Operation appropriations:	
Administration	$ 363,552
Costs of operations and maintenance	3,868,033
Operating appropriations offset with revenues	558,343
Length of service award contribution	378,152
Total government activities	5,168,080
General Revenues:	
Miscellaneous revenue	35,984
Operating grant revenues	16,419
Amount raised by taxation	5,019,361
Total general revenues	5,071,764
Excess of revenues over expenditures	(96,316)
Net assets, January 1	6,891,958
Prior period adjustment	(1,072,040)
	5,819,918
Net assets, December 31	$ 5,723,602

For the year ended December 31, 2010 there were the following recommendations:
2010-01: The District must retain copies of statements for renewals of certificate of deposit.
2010-02: The District must purchase investments in accordance with N.J.S.A.-40A:5-15.1(a).
2010-03: The District must send original purchase orders to vendors for signature each year.
2010-04: The District should approve a formal resolution stating the terms of all agreements made with Commissioners who elect to be on the District's insurance.
2010-05: The district should have a listing of all non-union employees and have all salary increases approved by the Board on an annual basis.

The above synopsis was prepared from the report of the audit of the Fire District No. 1 of the Township of Washington as of December 31, 2010.

This report of audit, submitted by Holman & Frenia, P.C., Certified Public Accountants, is on file at the office of the Fire District No. 1 of the Township of Washington, PO Box 653, Turnersville, New Jersey and may be inspected by any interested person.

FIRE DISTRICT NO. 1 OF THE TOWNSHIP OF WASHINGTON
COUNTY OF GLOUCESTER

As required by N.J.S.A. 40A:5A-15. the following is a synopsis of the audit of the financial statements and supplementary data for the year ended December 31, 2011

Statement of Net Assets
December 31, 2011

	Governmental Activities
	2011
Assets:	
Current assets:	
Cash and cash equivalents	$ 1,032,786
Investments	195,542
Prepaid insurance	68,190
Due from others	22,503
Total current assets	1,319,021
Deferred bond issuance sosts, net	36,898
Fixed assets (net of depreciation)	10,207,287
Total assets	11,563,206
Liabilities:	
Current liabilities:	
Accounts payable	52,450
Accrued expenses	81,119
Accrued interest payable	57,454
Interfund payable	1,882
Compensated absences, current portion	51,060
Unamortized bond premium, net, current portion	11,869
Capital lease payable	88,484
Bond payable	680,000
Total current liabilities	1,024,318
Noncurrent liabilities:	
Unamortized bond premium, net	37,371
Capital leases payable	288,542
Bonds payable	3,335,000
Compensated absences	153,180
Unfunded LOSAP obligation	1,178,843
Total noncurrent liabilities	4,992,936
Total liabilities	6,017,254
Net assets:	
Investments in capital assets, net of related debt	5,815,261
Restricted net assets:	
Capital	237,386
Unrestricted net assets:	
Undesignated	(706,695)
For subsequent year's expenditures	200,000
Total net assets	$ 5,545,952

FIRE DISTRICT NO. 1 OF THE TOWNSHIP OF WASHINGTON
Statement of Activities
December 31, 2011

	Governmental Activities
Government Activities:	
Operation appropriations:	
Administration	$ 368,584
Costs of operations and maintenance	3,981,882
Operating appropriations offset with revenues	527,568
Length of service award contribution	235,517
Total government activities	5,113,551
General Revenues:	
Miscellaneous revenue	24,295
Operating grant revenues	16,419
Amount raised by taxation	4,895,187
Total general revenues	4,935,901
Excess of revenues over expenditures	(177,650)
Net assets, January 1	5,723,602
Net assets, December 31	$ 5,545,952

For the year ended December 31, 2011 there were the following recommendations:

2011-01: The District must submit a written corrective action plan.

2011-02: The District should require a live signature sign-in sheet for all meetings, drills, etc. to ensure accuracy of all attendees. All sign-in sheets should be retained for a proper audit trail of points awarded. The District should implement a uniform system for all fire houses to follow in order for records to be comparative throughout the District. This system shall keep accurate record of dates and points awarded per eligible firefighter.

2011-03: The District should obtain quotes for all purchases that exceed the quote threshold.

2011-04: The District should retain adequate support for all meal reimbursements.

2011-05: The District should create contracts for all non-union employees.

The above synopsis was prepared from the report of the audit of the Fire District No. 1 of the Township of Washington as of December 31, 2011.

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FIRE DISTRICT NO. 1 OF THE TOWNSHIP OF WASHINGTON
COUNTY OF GLOUCESTER

As required by N.J.S.A. 40A:5A-15. the following is a synopsis of the audit of the financial statements and supplementary data for the year ended December 31, 2012

Balance Sheet
December 31, 2012
(With comparative totals for December 31, 2011)

	December 31, 2012	December 31, 2011
Assets:		
Current assets:		
Cash and cash equivalents	$ 1,034,323	1,032,786
Investments	199,611	195,542
Due from others	13,325	22,503
Total assets	1,247,259	1,250,831
Liabilities, equity and other credits:		
Accounts payable	58,822	52,450
Accrued expenses	145,674	132,179
Interfund payable	1,925	1,882
Total liabilities	206,421	186,511
Fund balances:		
Restricted for:		
Capital	237,386	237,386
Assigned for:		
Subsequent year's expenditures	150,000	200,000
Unassigned, reported in:		
General fund	653,452	626,934
Total fund balance	1,040,838	1,064,320
Total liabilities and fund balance	$ 1,247,259	$ 1,250,831

FIRE DISTRICT NO. 1 OF THE TOWNSHIP OF WASHINGTON
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
For the year ended December 31, 2012
(With comparative totals for the year ended December 31, 2011)

	December 31, 2012	December 31, 2011
Revenues:		
Miscellaneous anticipated revenue	$ 95,377	$ 24,295
Total miscellaneous revenues	95,377	24,295
Operating grant revenues:		
Supplemental fire service act	16,419	16,419
Total operating grant revenue	16,419	16,419
Miscellaneous revenues offset with appropriations:		
Uniform Fire Safety Act revenues	141,372	149,676
Total Uniform Fire Safety Act revenues	141,372	149,676
Total miscellaneous revenues offset with appropriations	141,372	149,676
Total revenues	253,168	190,390
Amount raised by taxation to support district budget	5,302,556	4,895,187
Total anticipated revenues	5,555,724	5,085,577
Expenditures:		
Operating appropriations:		
Administration:		
Salaries and wages	139,523	133,934
Fringe benefits	81,273	83,073
Other expenditures	158,772	133,453
Total administration	379,568	350,460
Cost of operations and maintenance:		
Salaries and wages	1,405,391	1,384,103
Fringe benefits	897,385	899,646
Other expenditures:	1,246,263	1,206,470
Total cost of operations and maintenance	3,549,039	3,490,219
Operating appropriations offset with revenues:		
Salaries and wages	172,294	171,707
Fringe benefits	125,797	125,654
Other expenditures	24,289	28,567
Total operating appropriations offset with revenues	322,380	325,928
Length of service award program	376,226	258,921
Debt service for capital appropriations:		
Bond principal	680,000	640,000
Interest on bonds	167,565	190,315
Capital leases	88,484	173,759
Interest on capital leases	15,944	21,785
Total debt service for capital appropriations	951,993	1,025,859
Total governmental expenditures	5,579,206	5,451,387
Excess of revenues over expenditures	(23,482)	(365,810)
Fund balance, January 1	1,064,320	1,430,130
Fund balance, December 31	$ 1,040,838	$ 1,064,320

For the year ended December 31, 2012 there were the following recommendations:
2012-01: The District should initiate budget transfers in accordance with N.J.S.A. 40A14-78.9.
2012-02: The District must submit a written corrective action plan.
2012-03: The District should require a live signature sign-in sheet for all meetings, drills, etc. to ensure accuracy of all attendees. All sign-in sheets should be retained for a proper audit trail of points awarded. The District should implement a uniform system for all fire houses to follow in order for records to be comparative throughout the District.
2012-04: The District should ensure proper signatures are on all timesheets.
2012-05: The District should properly calculate health insurance deductions per Chapter 78, P.L. 2011.

The above synopsis was prepared from the report of the audit of the Fire District No. 1 of the Township of Washington as of December 31, 2012.

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