TOWNSHIP OF MONTVILLE
FIRE DISTRICT NUMBER 2

SUMMARY OR SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

Summary or Synopsis of audit report of the Township of Montville Fire District Number 2 for the calendar year ended December 31, 2019 as required by N.J.S.A. 40A:5-16

BALANCE SHEET
GOVERNMENTAL FUNDS
FOR THE CALENDAR YEAR ENDED DECEMBER 31, 2019

	General Fund	Capital Projects Fund	Total Governmental Funds
ASSETS			
Cash and Cash Equivalents	$238,495.38	$753,500.00	$ 991,995.38
Interfunds Receivable	144,189.50	-	144,189.50
Prepaid Expenses	1,416.00	-	1,416.00
Total Assets	$384,100.88	$753,500.00	$ 1,137,600.88
LIABILITIES AND FUND BALANCES			
Fund Balances:			
Unreserved / Unassigned, reported in:			
General Fund	384,100.88		384,100.88
Capital Projects Fund	-	753,500.00	753,500.00
Total Fund Balances	384,100.88	753,500.00	1,137,600.88
Total Liabilities and Fund Balances	$384,100.88	$753,500.00	$ 1,137,600.88

TOWNSHIP OF MONTVILLE
FIRE DISTRICT NUMBER 2

SUMMARY OR SYNOPSIS OF AUDIT REPORT FOR PUBLICATION
(CONCLUDED)

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE CALENDAR YEAR ENDED DECEMBER 31, 2019

	General Fund	Capital Projects Fund	Debt Service Fund	Total Governmental Funds
REVENUES				
Local Sources:				
Local Tax Levy	$ 624,549.96	$ -	$ 59,836.04	$ 684,386.00
Interest Earned on Investments	3,683.55	-	-	3,683.55
Miscellaneous	11,868.53	-	-	11,868.53
Total - Local Sources	640,102.04	-	59,836.04	699,938.08
State Sources	27,895.32	-	-	27,895.32
Total Revenues	667,997.36	-	59,836.04	727,833.40
EXPENDITURES				
Current:				
Administration:				
Salaries	31,074.25			31,074.25
Fringe Benefits	4,510.95			4,510.95
Other Expenses	14,174.44			14,174.44
Cost of Providing Services:				
Salaries	5,876.26			5,876.26
Fringe Benefits	3,782.52			3,782.52
Other Expenses	167,143.54			167,143.54
Uniform Fire Safety Act:				
Salaries	21,425.29			21,425.29
Other Expenses	6,470.03			6,470.03
Capital Outlay	254,531.75	-		254,531.75
Debt Service:				
Principal			58,233.60	58,233.60
Interest and Other Charges	-	-	1,602.44	1,602.44
Total Expenditures	508,989.03	-	59,836.04	568,825.07
Excess (Deficiency) of Revenues over Expenditures	159,008.33	-	-	159,008.33
OTHER FINANCING SOURCES AND (USES)				
Transfers In	-	140,000.00		140,000.00
Transfers (Out)	(140,000.00)	-	-	(140,000.00)
Total Other Financing Sources and (Uses)	(140,000.00)	140,000.00	-	-
Net Change in Fund Balances	19,008.33	140,000.00	-	159,008.33
Fund Balance—January 1	365,092.55	613,500.00	-	978,592.55
Fund Balance—December 31	$ 384,100.88	$ 753,500.00	$ -	$ 1,137,600.88

Recommendations:

NONE

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The above Synopsis was prepared from the Report of Audit of the Township of Montville Fire District Number 2, County of Morris, for the calendar year 2019. This Report of Audit, submitted by Thomas M. Ferry, C.P.A., R.M.A. of Wielkotz & Company LLC., is on file at the District Clerk's Office and may be inspected by any interested person.