

FRANKLIN TOWNSHIP FIRE DISTRICT NO. 4

COUNTY OF GLOUCESTER

SYNOPSIS REPORT

FOR THE YEAR ENDED DECEMBER 31, 2014

FRANKLIN TOWNSHIP FIRE DISTRICT NO. 4

Balance Sheet

Governmental Funds

For the Year Ended December 31, 2014

	General	Special	Capital	Debt	Total
	Revenue	Projects	Service	Governmental	
	Fund	Fund	Fund	Fund	Funds
ASSETS:					
Cash and cash equivalents	\$ 407,687.49	\$ 9,520.00	\$ 16.05	\$ 25,257.91	\$ 442,481.45
Due from Township of Franklin - district taxes	1.28	0.00	0.00	0.00	1.28
Accounts receivable other	34.53	0.00	0.00	0.00	34.53
Due from debt service fund	0.00	0.00	25,256.17	0.00	25,256.17
Due from special revenue fund	0.00	0.00	3,473.00	0.00	3,473.00
Due from general fund	0.00	0.00	116,574.83	0.00	116,574.83
Total assets	\$ 407,723.30	\$ 9,520.00	\$ 145,320.05	\$ 25,257.91	\$ 587,821.26
LIABILITIES AND FUND BALANCES:					
Liabilities:					
Accounts payable	\$ 49,607.91	\$ 0.00	\$ 0.00	\$ 0.00	\$ 49,607.91
Deferred revenue	0.00	2,500.00	0.00	0.00	2,500.00
Due to capital projects fund	116,574.83	3,473.00	0.00	25,256.17	145,304.00
Total liabilities	166,182.74	5,973.00	0.00	25,256.17	197,411.91
Fund balances:					
Reserved:					
Capital project	0.00	0.00	16.05	0.00	16.05

Current Year Findings

None.

Prior Year Findings

Finding 2011-1

Condition

Two purchases were noted in excess of the statutory bid limitation without the advertisement for bids.

Current Status

This condition has been resolved in 2014.

Finding 2012-1

Condition

It was noted that two purchase orders were issued for the acquisition of rescue equipment with a total cost of \$21,397.00 based on four quotations received for this equipment.

Current Status

This condition has been resolved in 2014.

The above summary or synopsis was prepared from the Report of Audit of the Franklin Township Fire District No. 4, County of Gloucester, for the calendar year 2014. This Report of Audit, submitted by William H. Buckley, III, Registered Municipal Accountant, is on file at the Fire District's office and may be inspected by any interested person.

Secretary