

**FRANKLIN TOWNSHIP FIRE DISTRICT NO. 4**

**COUNTY OF GLOUCESTER**

**SYNOPSIS REPORT**

**FOR THE YEAR ENDED DECEMBER 31, 2022**

**FRANKLIN TOWNSHIP FIRE DISTRICT NO. 4**  
**Balance Sheet**  
**Governmental Funds**  
**For the Year Ended December 31, 2022**

	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Total Governmental Funds
<b>ASSETS:</b>					
Cash and cash equivalents	\$ 727,964.81	\$ 3,547.00	\$ 173,992.20	\$ 2.58	\$ 905,506.59
Due from Township of Franklin - district taxes	1.28	0.00	0.00	0.00	1.28
	<u>727,966.09</u>	<u>3,547.00</u>	<u>173,992.20</u>	<u>2.58</u>	<u>905,507.87</u>
Total assets	\$ 727,966.09	\$ 3,547.00	\$ 173,992.20	\$ 2.58	\$ 905,507.87
<b>LIABILITIES AND FUND BALANCES:</b>					
<b>Liabilities:</b>					
Accounts payable	\$ 29,332.65	\$ 0.00	\$ 0.00	\$ 0.00	\$ 29,332.65
Total liabilities	<u>29,332.65</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>29,332.65</u>
<b>Fund balances:</b>					
<b>Reserved:</b>					
Capital projects	0.00	0.00	16.05	0.00	16.05
Future capital outlays	0.00	0.00	173,976.15	0.00	173,976.15
Subsequent year's expenditures	7,000.00	0.00	0.00	0.00	7,000.00
<b>Unreserved:</b>					
<b>Undesignated, reported in:</b>					
General fund	691,633.44	3,547.00	0.00	2.58	695,183.02
Total fund balances	<u>698,633.44</u>	<u>3,547.00</u>	<u>173,992.20</u>	<u>2.58</u>	<u>876,175.22</u>
Total liabilities and fund balances	\$ 727,966.09	\$ 3,547.00	\$ 173,992.20	\$ 2.58	

Amounts reported for governmental activities in the statement of net positions (A-1) are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. The cost of the assets is \$5,674,375.63 and the accumulated depreciation is \$2,976,404.20 2,697,971.43

Long-term liabilities, including capital leases payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds (1,319,492.43)

Interest on long-term debt in the statement of activities is accrued regardless of when due (26,656.80)

\$ 2,227,997.42

**FRANKLIN TOWNSHIP FIRE DISTRICT NO. 4**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Governmental Funds**  
**For the Year Ended December 31, 2022**

	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Total Governmental Funds
<b>REVENUES:</b>					
Operating grant revenue	\$ 0.00	\$ 1,136.48	\$ 0.00	\$ 0.00	\$ 1,136.48
Amount to be raised by taxation to support the district budget	431,055.98	0.00	0.00	110,594.02	541,650.00
Non-budgetary revenues	2,160.31	0.00	0.00	0.00	2,160.31
Total revenues	<u>433,216.29</u>	<u>1,136.48</u>	<u>0.00</u>	<u>110,594.02</u>	<u>544,946.79</u>
<b>EXPENDITURES:</b>					
Operating appropriations:					
Administration	91,506.76	0.00	0.00	0.00	91,506.76
Cost of operations and maintenance	212,823.36	1,136.48	0.00	0.00	213,959.84
Contribution to length of service awards program (L.O.S.A.P.)	25,582.65	0.00	0.00	0.00	25,582.65
Capital outlay	0.00	0.00	950,000.00	0.00	950,000.00
Debt service:					
Principal	0.00	0.00	0.00	101,793.96	101,793.96
Interest and other charges	0.00	0.00	0.00	8,800.06	8,800.06
Total expenditures	<u>329,912.77</u>	<u>1,136.48</u>	<u>950,000.00</u>	<u>110,594.02</u>	<u>1,391,643.27</u>
Excess (deficiency) of revenues over (under) expenditures	<u>103,303.52</u>	<u>0.00</u>	<u>(950,000.00)</u>	<u>0.00</u>	<u>(846,696.48)</u>
<b>OTHER FINANCING SOURCES (USES):</b>					
Operating transfers in (out):					
Capital appropriation	0.00	0.00	(49,899.04)	0.00	(49,899.04)
Reserve for future capital outlay	(31,176.98)	0.00	31,176.98	0.00	0.00
Proceeds of capital lease	0.00	0.00	950,000.00	0.00	950,000.00
Total other financing sources (uses)	<u>(31,176.98)</u>	<u>0.00</u>	<u>931,277.94</u>	<u>0.00</u>	<u>900,100.96</u>
Net change in fund balances	72,126.54	0.00	(18,722.06)	0.00	53,404.48
Fund balance - January 1	<u>626,506.90</u>	<u>3,547.00</u>	<u>192,714.26</u>	<u>2.58</u>	<u>822,770.74</u>
Fund balance - December 31	<u>\$ 698,633.44</u>	<u>\$ 3,547.00</u>	<u>\$ 173,992.20</u>	<u>\$ 2.58</u>	<u>\$ 876,175.22</u>

**Current Year Findings**

None.

**Prior Year Findings**

None.

The above summary or synopsis was prepared from the Report of Audit of the Franklin Township Fire District N County of Gloucester, for the calendar year 2022. This Report of Audit, submitted by Wayne W. Buckley, Certified Public Accountant, is on file at the Fire District's office and may be inspected by any interested person.

Mykola Myronowskyj  
Secretary

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