

**FIRE DISTRICT NO. 3  
TOWNSHIP OF MONROE, NEW JERSEY  
SYNOPSIS OF AUDIT REPORT  
DECEMBER 31, 2019 and 2018**

**COMBINED COMPARATIVE BALANCE SHEET**

	<u>2019</u>	<u>2018</u>
<b>ASSETS</b>		
Cash	\$ 6,766,301	\$ 7,129,993
Amount to be Provided for Payment of Debt	4,285,000	4,385,000
Other Receivables	259	2,709
Other Assets	3,623	11,795
Capital Assets (net)	<u>3,529,243</u>	<u>2,585,848</u>
 Total Assets	 <u><u>\$ 14,584,426</u></u>	 <u><u>\$ 14,115,345</u></u>
 <b>LIABILITIES AND FUND BALANCES</b>		
Liabilities:		
Accounts Payable and Accrued Expenses	\$ 742,538	\$ 498,857
Pension Contribution Payable	21,183	25,860
Serial Bonds Payable	4,285,000	4,565,000
Obligations Under Capital Leases	955,870	-
Compensated Absences Payable	308,471	316,634
Other Liabilities	<u>15,930</u>	<u>19,570</u>
 Total Liabilities	 <u><u>6,328,992</u></u>	 <u><u>5,425,921</u></u>
 Fund Balances:		
Investment in Capital Assets, Net of Accumulated Depreciation and Related Debt	2,573,373	2,405,848
Committed Funds:		
Capital Projects Fund	4,167,329	4,545,000
Debt Service Fund	5,215	5,142
General Fund Balance	582,098	575,790
Unassigned:		
Debt Service Fund	2,079	2,049
General Fund, Unrestricted	<u>925,340</u>	<u>1,155,595</u>
Total Fund Balances	<u><u>8,255,434</u></u>	<u><u>8,689,424</u></u>
 Total Liabilities & Fund Balances	 <u><u>\$ 14,584,426</u></u>	 <u><u>\$ 14,115,345</u></u>

**FIRE DISTRICT NO. 3  
TOWNSHIP OF MONROE, NEW JERSEY  
SYNOPSIS OF AUDIT REPORT  
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018**

**GENERAL FUND  
COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCE**

	<u>2019</u>	<u>2018</u>
REVENUES AND		
FUND BALANCES UTILIZED		
District Taxes	\$ 5,067,067	\$ 5,161,332
Fund Balance Utilitized - Assigned	460,340	60,000
Fund Balance Utilitized - Restricted	135,000	-
Proceeds: Capital Lease Obligation	1,100,000	-
Miscellaneous Income	<u>165,065</u>	<u>110,598</u>
 Total Revenues and Fund Balances Utilitized	 \$ 6,927,472	 \$ 5,331,930
 EXPENDITURES:		
Operating Appropriations:		
Administration	\$ 368,277	\$ 320,276
Operations & Maintenance	5,092,083	4,858,884
Capital Appropriations	<u>1,230,710</u>	<u>-</u>
 Total Expenditures	 \$ 6,691,070	 \$ 5,179,160
 Excess of Revenues and Fund Balances Utilitized over Expenditures	 \$ 236,402	 \$ 152,770
 General Fund Balance, Beginning of Year	 \$ 2,036,224	 \$ 1,943,454
Fund Balance Utilitized - Assigned	<u>(460,340)</u>	<u>(60,000)</u>
 General Fund Balance, End of Year	 <u>\$ 1,812,286</u>	 <u>\$ 2,036,224</u>

**TOWNSHIP OF MONROE FIRE DISTRICT NO.3**

The above summary or synopsis was prepared from the report of the audit of the Township of Monroe Board of Fire Commissioners, Fire District No.3, County of Middlesex for the year ended December 31, 2019.

This report of audit, submitted by Patrick Tierney, CPA of Solitario & Tierney, CPA, PLLC, is on file at the Township of Monroe Clerk's office and may be inspected by any interested person.

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Date

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Clerk