

FIRE DISTRICT NO. 1 OF THE TOWNSHIP OF SOUTH BRUNSWICK
County of Middlesex, State of New Jersey

As required by *N.J.S.A. 40A:5A-16* the following is a synopsis of the audit of the basic financial statements, required and supplementary information for the year ended December 31, 2024.

Governmental Funds
Balance Sheet
December 31, 2024

	Total Governmental Funds
ASSETS	
Current assets:	
Cash	\$ 1,440,545
Intergovernmental accounts receivable:	
Local	238,088
Other receivable (interfund)	332,043
Total current assets	2,010,676
Noncurrent assets:	
Investment in length of service awards program:	
at fair value	1,352,376
at contract value	179,949
Total investment in length of service awards program	1,532,325
Total noncurrent assets	1,532,325
Total assets	\$ 3,543,001
 LIABILITIES AND FUND BALANCE	
Liabilities:	
Accounts payable	\$ 2,221
Accrued expenses	86,099
Other payables (interfund)	332,043
Total liabilities	420,363
Fund balance:	
Restricted for:	
Capital	763,149
Investment in length of service awards program	1,532,325
Assigned for:	
Subsequent year's expenditures	200,000
Unassigned, reported in:	
General fund	627,164
Total fund balance	3,122,638
Total liabilities and fund balance	\$ 3,543,001

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County of Middlesex, State of New Jersey

Governmental Funds
Statement of Revenues, Expenditures and Changes in Fund Balance
For the year ended December 31, 2024

	Totals Governmental Funds
Revenues:	
District taxes	\$ 932,124
Appreciation in the value length of service awards program	214,252
Other revenues	77,342
Interest on investments and deposits	32,577
Operating grant revenues	<u>5,057</u>
 Total revenues	 <u>1,261,352</u>
 Operating appropriations:	
Administration	209,628
Cost of operations and maintenance	517,928
Capital appropriations	191,220
Length of service awards program	54,367
Debt service for capital appropriations	<u>115,869</u>
 Total operating appropriations	 <u>1,089,012</u>
 Excess of revenues over operating appropriations	 172,340
 Fund balance, January 1	 <u>2,950,298</u>
 Fund balance, December 31	 <u><u>\$ 3,122,638</u></u>

For the year ended December 31, 2024, there were no recommendations submitted.

The above synopsis was prepared from the report of the audit of the Fire District No. 1 of the Township of South Brunswick as of December 31, 2024.

This report was submitted by Holman Frenia Allison, P. C., Certified Public Accountants, and is on file at the office of the Fire District No. 1 of the Township of South Brunswick, 125 New Road, Kendall Park, New Jersey and may be inspected by any interested person.