

**MOORESTOWN FIRE DISTRICT NO. 2**

**COUNTY OF BURLINGTON**

**SYNOPSIS REPORT**

**FOR THE YEAR ENDED DECEMBER 31, 2018**

MOORESTOWN FIRE DISTRICT NO. 2  
Balance Sheet  
Governmental Funds  
December 31, 2018

ASSETS:	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Total Governmental Funds
Cash and investments	\$ 1,461,026.25	\$ 0.00	\$ 0.00	\$ 3,837.22	\$ 1,464,863.47
Prepaid salaries	7,635.82	0.00	0.00	0.00	7,635.82
Accounts receivable	43,318.25	0.00	0.00	0.00	43,318.25
Due from general fund	0.00	0.00	356,145.30	0.00	356,145.30
<b>Total assets</b>	<b>\$ 1,511,980.32</b>	<b>\$ 0.00</b>	<b>\$ 356,145.30</b>	<b>\$ 3,837.22</b>	<b>\$ 1,871,962.84</b>
<b>LIABILITIES AND FUND BALANCES:</b>					
<b>Liabilities:</b>					
Dedicated penalties fees	\$ 30,716.06	\$ 0.00	\$ 0.00	\$ 0.00	\$ 30,716.06
Accounts payable	33,103.55	0.00	0.00	0.00	33,103.55
Rental deposits and security	24,475.00	0.00	0.00	0.00	24,475.00
Due to capital projects fund	356,145.30	0.00	0.00	0.00	356,145.30
<b>Fund balances:</b>	<b>444,439.91</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>444,439.91</b>
Reserved for:					
Future capital outlays	0.00	0.00	347,862.30	0.00	347,862.30
Encumbrances	40,156.67	0.00	0.00	0.00	40,156.67
Unreserved:					
Designated for:					
Subsequent year's expenditures	179,773.00	0.00	0.00	0.00	179,773.00
Undesignated, reported in:					
General fund	847,610.74	0.00	8,283.00	3,837.22	859,730.96
	1,067,540.41	0.00	356,145.30	3,837.22	1,427,522.93
<b>Total fund balances</b>	<b>\$ 1,511,980.32</b>	<b>\$ 0.00</b>	<b>\$ 356,145.30</b>	<b>\$ 3,837.22</b>	<b>\$ 1,871,962.84</b>
<b>Total liabilities and fund balances</b>	<b>\$ 1,511,980.32</b>	<b>\$ 0.00</b>	<b>\$ 356,145.30</b>	<b>\$ 3,837.22</b>	<b>\$ 1,871,962.84</b>

Amounts reported for governmental activities in the statement of net position (A-1) are different because:  
Interest on long-term debt in the statement of activities is accrued regardless of when due

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. The cost of the assets is \$6,648,745.37 and the accumulated depreciation is \$4,071,214.94

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

Net pension liability

Accounts payable related to the April 1, 2019 required PERS pension contribution that is not to be liquidated with current financial resources

Deferred outflows of resources - related to pensions

Deferred inflows of resources - related to pensions

(2,915.01)
2,577,530.43
(374,139.31)
(602,081.00)
(30,681.00)
333,704.00
(279,261.00)
<u>\$ 3,049,680.04</u>

**MOORESTOWN FIRE DISTRICT NO. 2**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Governmental Funds**  
**For the Year Ended December 31, 2018**

	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Total Governmental Funds
<b>REVENUES:</b>					
Miscellaneous anticipated revenues	\$ 373,392.42	\$ 0.00	\$ 0.00	\$ 0.00	\$ 373,392.42
Operating grant revenue	0.00	2,176.00	0.00	0.00	2,176.00
Miscellaneous revenues offset with appropriations	287,732.02	0.00	0.00	0.00	287,732.02
Amount to be raised by taxation to support the district budget	659,602.00	0.00	0.00	99,237.00	758,839.00
Non-budgetary revenues	7,847.45	0.00	0.00	0.00	7,847.45
<b>Total revenues</b>	<u>1,328,573.89</u>	<u>2,176.00</u>	<u>0.00</u>	<u>99,237.00</u>	<u>1,429,986.89</u>
<b>EXPENDITURES:</b>					
Operating appropriations:					
Administration	325,188.87	0.00	0.00	0.00	325,188.87
Cost of operations and maintenance	698,358.31	2,176.00	0.00	0.00	700,534.31
Operating appropriations offset with revenues	122,338.88	0.00	0.00	0.00	122,338.88
Capital appropriations	54,534.87	0.00	0.00	0.00	54,534.87
Debt service:					
Principal	0.00	0.00	0.00	88,097.48	88,097.48
Interest and other charges	0.00	0.00	0.00	11,139.91	11,139.91
<b>Total expenditures</b>	<u>1,200,420.93</u>	<u>2,176.00</u>	<u>0.00</u>	<u>99,237.39</u>	<u>1,301,834.32</u>
Excess (deficiency) of revenues over (under) expenditures	128,152.96	0.00	0.00	(0.39)	128,152.57
<b>OTHER FINANCING SOURCES (USES):</b>					
Encumbrances canceled	11,335.56	0.00	0.00	0.00	11,335.56
Reserve for future post-retirement benefits	55,000.00	0.00	0.00	0.00	55,000.00
Operating transfers out	(50,000.00)	0.00	50,000.00	0.00	0.00
<b>Total other financing sources (uses)</b>	<u>16,335.56</u>	<u>0.00</u>	<u>50,000.00</u>	<u>0.00</u>	<u>66,335.56</u>
Net change in fund balances	144,488.52	0.00	50,000.00	(0.39)	194,488.13
Fund balance - January 1	923,051.89	0.00	306,145.30	3,837.61	1,233,034.80
Fund balance - December 31	<u>\$ 1,067,540.41</u>	<u>\$ 0.00</u>	<u>\$ 356,145.30</u>	<u>\$ 3,837.22</u>	<u>\$ 1,427,522.93</u>

**Prior Year Audit Findings**

None.

**Current Year Audit Findings**

None.

The above summary or synopsis was prepared from the Report of Audit of the Moorestown Fire District No. 2, County of Burlington, for the calendar year 2018. 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