

**TOWNSHIP OF PARSIPPANY-TROY HILLS
FIRE DISTRICT NUMBER 2**

SUMMARY OR SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

Summary or Synopsis of audit report of the Township of Parsippany-Troy Hills Fire District
Number 2 for the fiscal year ended December 31, 2021 as required by N.J.S.A. 40A:5-16

**BALANCE SHEET
GOVERNMENTAL FUNDS
FOR THE CALENDAR YEAR ENDED DECEMBER 31, 2021**

	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Total Governmental Funds</u>
ASSETS			
Cash and Cash Equivalents	\$ 129,461.17	\$ 502,916.67	\$ 632,377.84
Interest Receivable	-	21,061.31	21,061.31
Total Assets	129,461.17	523,977.98	653,439.15
LIABILITIES AND FUND BALANCES			
Liabilities:			
Interfunds Payable	\$ 21,061.31	\$ -	\$ 21,061.31
Total Liabilities	21,061.31	-	21,061.31
Fund Balances:			
Assigned to:			
Designated for subsequent year's expenditures			-
Restricted for:			
Capital Projects Fund		523,977.98	523,977.98
Unassigned, reported in:			
General Fund	108,399.86	-	108,399.86
Total Fund Balances	108,399.86	523,977.98	632,377.84
Total Liabilities and Fund Balances	\$ 129,461.17	\$ 523,977.98	

Amounts reported for *governmental activities* in the statement of net position (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 \$3,108,935.90 and the accumulated depreciation is \$1,307,100.62

1,801,835.28

Net Position of Governmental Activities

\$ 2,434,213.12

**TOWNSHIP OF PARSIPPANY-TROY HILLS
FIRE DISTRICT NUMBER 2**

**SUMMARY OR SYNOPSIS OF AUDIT REPORT FOR PUBLICATION
(CONCLUDED)**

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE CALENDAR YEAR ENDED DECEMBER 31, 2021**

	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Total Governmental Funds</u>
REVENUES			
Local Sources:			
Local Tax Levy	\$ 597,548.00	\$ -	\$ 597,548.00
Interest Earned on Investments	194.39	310.52	504.91
Miscellaneous	5,842.55	-	5,842.55
Total - Local Sources	603,584.94	310.52	603,895.46
Total Revenues	603,584.94	310.52	603,895.46
EXPENDITURES			
Current:			
Administration:			
Salaries	12,500.00		12,500.00
Other Expenses	80,940.56		80,940.56
Cost of Providing Services:			
Other Expenses	274,393.44		274,393.44
Total Expenditures	373,259.00	78,938.69	452,197.69
Excess (Deficiency) of Revenues over Expenditures	230,325.94	(78,628.17)	151,697.77
Net Change in Fund Balances	(19,674.06)	171,371.83	151,697.77
Fund Balance—January 1	128,073.92	352,606.15	480,680.07
Fund Balance—December 31	\$ 108,399.86	\$ 523,977.98	\$ 632,377.84

Recommendations:

1. That the Fire District maintain an adequate segregation of duties for the operation of the Treasurer.

The above summary or synopsis was prepared from the report of the Township of ParsIPPany-Troy Hills Fire District Number 2 for the fiscal year ended December 31, 2021.

This report of audit, submitted by Wielkotz & Company and is on file with the District Clerk, and may be inspected by any interested person.

TOWNSHIP OF PARSIPPANY-TROY HILLS
FIRE DISTRICT NUMBER 2

RECOMMENDATIONS

1. That the Fire District maintain an adequate segregation of duties for the operation of the Treasurer.

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The above summary or synopsis was prepared from the report of the audit of the Parsippany-Troy Hills Township Fire District Number 2 for the fiscal year ended December 31, 2021.

This report of audit was submitted by Wielkott & Company, LLC, Certified Public Accountants and is on file with the Parsippany-Troy Hills Township Fire District Number 2, 1 Rainbow Trail Denville, New Jersey, 07834 and may be inspected by any interested person.

Secretary