

SYNOPSIS OF THE ANNUAL AUDIT OF BOARD OF FIRE COMMISSIONERS

DISTRICT NO. 4

TOWNSHIP OF HOWELL

STATEMENTS OF NET POSITION

DECEMBER 31, 2023

AS REQUIRED BY N.J.S.A. 40 A: 5A-16

	2023
ASSETS	
Cash and cash equivalents	\$ 2,779,883
Accounts receivable	419
Prepaid expenses	66,074
Capital assets, net	1,624,272
Right-of-use lease asset, net	202,084
Contribution receivable - length of service award program	64,107
Cash and investments - length of service award program	<u>1,092,123</u>
Total assets	<u><u>5,828,962</u></u>
LIABILITIES	
Current liabilities	
Accounts payable and accrued expenses	115,536
Operating lease liability	65,353
Bonds payable	<u>73,000</u>
Total current liabilities	<u>253,889</u>
Noncurrent liabilities	
Operating lease liability	136,731
Bonds payable	815,000
Net assets available for program benefits - length of service award program	<u>1,156,293</u>
Total noncurrent liabilities	<u>2,108,024</u>
Total liabilities	<u><u>2,361,913</u></u>
NET POSITION	
Net invested in capital assets	736,272
Restricted for capital projects	1,788,306
Unrestricted	<u>942,534</u>
Total net position	\$ <u><u>3,467,112</u></u>

**SYNOPSIS OF THE ANNUAL AUDIT OF BOARD OF FIRE COMMISSIONERS
DISTRICT NO. 4
TOWNSHIP OF HOWELL
STATEMENTS OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2023**

	<u>2023</u>
Expenses:	
Operating appropriations:	
Administration	\$ 136,617
Cost of operations and maintenance	767,723
Length of service award program (LOSAP) - Contribution P.L. 1997, c.388)	64,170
Interest expense	<u>14,563</u>
Total program expenses	<u>983,073</u>
 General revenues:	
Amount raised by taxation	1,051,935
Interest on investments and deposits	62,006
Miscellaneous revenue	<u>14,892</u>
Total general revenues	<u>1,128,833</u>
 Change in net position	145,760
 Net position - beginning of year	<u>3,321,352</u>
Net position - end of year	<u><u>\$ 3,467,112</u></u>

The above synopsis was prepared from the financial statement with independent auditor's report of the Board of Fire Commissioners District No. 4 Township of Howell for the year ended December 31, 2023. The financial statement with independent auditor's report, submitted by Mohel, Elliott, Bauer & Gass, Certified Public Accountants, is on file at the clerk's office, Township of Howell and may be inspected by any interested person.