

**TOWNSHIP OF HAZLET FIRE DISTRICT NO. 1**  
**COUNTY OF MONMOUTH**  
**SYNOPSIS OF THE ANNUAL FINANCIAL REPORT FOR PUBLICATION**

Attention is directed to the fact that a summary or synopsis of the Annual Financial Report, together with the recommendations, is the minimum required to be published pursuant to N.J.S.A. 40A:5-7.

Summary or Synopsis of the 2021 Annual Financial Report of the Township of Hazlet Fire District No. 1, County of Monmouth as required by N.J.S. 40A:5-7.

**STATEMENT OF NET POSITION**

**December 31, 2021**

**ASSETS**

Cash	\$ 1,898,157.92
Prepaid Expenses	33,232.32
Restricted Assets:	
Cash	528,562.34
Capital Assets, Net	<u>1,487,651.51</u>
Total Assets	<u>3,947,604.09</u>

**DEFERRED OUTFLOWS OF RESOURCES**

Related to Pensions	<u>22,592.00</u>
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**LIABILITIES**

Current Liabilities:	
Accounts Payable - Other	86,113.33
Accrued Interest Payable	14,161.33
Prepaid Fees	31,878.00
Capital Lease Payable	140,201.65
Noncurrent Liabilities:	
Net Pension Liability	94,318.00
Capital Lease Payable	<u>397,242.10</u>
Total Liabilities	<u>763,914.41</u>

**DEFERRED INFLOWS OF RESOURCES**

Related to Pensions	<u>92,161.00</u>
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**NET POSITION**

Net Investment in Capital Assets	950,207.76
Restricted for:	
Capital Projects	528,560.10
Debt Service (Deficit)	(14,161.33)
Unrestricted Net Position	<u>1,649,514.15</u>
Total Net Position	<u>\$ 3,114,120.68</u>

**TOWNSHIP OF HAZLET FIRE DISTRICT NO. 1**

**STATEMENT OF ACTIVITIES**

**FOR THE YEAR ENDED DECEMBER 31, 2021**

Functions/programs

GOVERNMENTAL ACTIVITIES

Operating Appropriations:

Administration

\$ (83,054.73)

Cost of Providing Services

(1,373,729.56)

Fire Official

(155,673.24)

Debt Service:

Interest on Lease

(18,250.45)

Total Governmental Activities

(1,630,707.98)

GENERAL REVENUES

Property Taxes Levied for:

General Purposes

1,756,506.84

Capital Expenditures

225,000.00

Debt Service

157,239.00

Fees and Penalties

155,673.24

Interest Income

210.83

Total General Revenues

2,294,629.91

Transfers:

LOSAP

(25,194.44)

Change in Net Position

638,727.49

Net Position - Beginning

2,475,393.19

Net Position - Ending

\$ 3,114,120.68

## **RECOMMENDATIONS**

None.

The above summary or synopsis was prepared from the report of audit of the Township of Hazlet Fire District No. 1, County of Monmouth for the calendar year 2021. This report of audit, submitted by Fallon & Company LLP, is on file at Hazlet Fire District No. 1 and may be inspected by any interested persons.