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 2025 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, 2025
ASSETS	
Cash	$ 5,035,655.30
Prepaid Expenses	29,318.12
Restricted Assets:	
Cash	924,166.86
Capital Assets, Net	4,143,808.41
Total Assets	10,132,948.069
DEFERRED OUTFLOWS OF RESOURCES	
Related to Pensions	21,265.00
LIABILITIES	
Current Liabilities:	
Accounts Payable - Other	2,543,177.37
Accrued Interest Payable	2,678.14
Capital Lease Payable	157,263.56
Noncurrent Liabilities:	
Net Pension Liability	122,476.00
Capital Lease Payable	953,160.25
Total Liabilities	3,778,755.32
DEFERRED INFLOWS OF RESOURCES	
Related to Pensions	12,824.00
NET POSITION	
Net Investment in Capital Assets	3,033,384.60
Restricted for:	
NJAC 570 2-12 Expenditures	6,000.00
Capital Projects	918,166.86
Debt Service (Deficit)	(2,678.14)
Unrestricted Net Position	2,407,761.05
Total Net Position	$ 6,362,634.37

TOWNSHIP OF HAZLET FIRE DISTRICT NO. 1

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED DECEMBER 31, 2025

Functions/programs	
GOVERNMENTAL ACTIVITIES	
Operating Appropriations:	
Administration	$ (281,929.08)
Cost of Providing Services	(1,284,370.45)
Fire Official	(186,962.10)
Debt Service:	
Interest on Lease	(3,430.36)
Total Governmental Activities	(1,756,691.99)
GENERAL REVENUES	
Property Taxes Levied for:	
General Purposes	1,898,007.00
Capital Expenditures	375,000.00
Debt Service	90,325.00
Fees and Penalties	187,962.10
Miscellaneous	457.83
Interest Income	94,990.20
Total General Revenues	2,646,742.13
Transfers:	
LOSAP	(39,614.00)
Change in Net Position	850,436.14
Net Position - Beginning	5,512,198.23
Net Position - Ending	$ 6,362,634.37

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 2025. 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.