

20-27
RESOLUTION

WHEREAS, N.J.S.A. 40a:5a-15 requires the governing body of each local authority to cause an annual audit of its accounts to be made.

WHEREAS, the annual audit report for the fiscal year ended December 31, 2019 has been completed and filed with the Borough Clerk and the Division of Local Government Services pursuant to N.J.S.A 40A:5A-15, and

WHEREAS, N.J.S.A. 40A:5A-17 requires the governing body of each authority to, within 45 days of receipt of the annual audit, certify by resolution to the Local Finance Board that each member thereof has personally reviewed the annual audit report, and specifically the sections of the audit report entitled "General Comments" and "Recommendations", and has evidenced same by group affidavit in the form prescribed by the Local Finance Board, and

WHEREAS, the members of the governing body have received the annual audit and have personally reviewed the annual audit, and have specifically reviewed the sections of the annual audit report entitled "General Comments" and "Recommendations" in accordance with N.J.S.A. 40A:5A-17,

NOW, THEREFORE BE IT RESOLVED, that the governing body of the **Hopewell Borough Fire District No. 1** hereby certifies to the Local Finance Board of the State of New Jersey that each governing body member has personally reviewed the annual audit report for the fiscal year ended December 31, 2019, and specifically has reviewed the sections of the audit report entitled "General Comments" and "Recommendations", and has evidenced same by group affidavit in the form prescribed by the Local Finance Board.

BE IT FURTHER RESOLVED that the secretary of the authority is hereby directed to promptly submit to the Local Finance Board the aforesaid group affidavit, accompanied by a certified true copy of this resolution.

IT IS HEREBY CERTIFIED THAT THIS IS A TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING HELD ON 10-14, 2020.


Secretary

10-15-2020
Date

LOCAL AUTHORITIES
GROUP AFFIDAVIT FORM

PRESCRIBED BY
THE NEW JERSEY LOCAL FINANCE BOARD

AUDIT REVIEW CERTIFICATE

We, the members of the governing body of the **Hopewell Borough Fire District No. 1** being of full age and being fully sworn according to law, upon our oath depose and say:

1. We are duly elected members of the **Hopewell Borough Fire District No. 1.**

2. We certify, pursuant to N.J.S.A. 40A:5A-17, that we have each reviewed the annual audit report for the fiscal year ended December 31, 2019 and specifically the sections of the audit report entitled "General Comments" and "Recommendations."

(Print)

Greg Davies
Melvin H. Myers
Mark Bovenziur
Paul Evans

(Signature)

Greg Davies
Melvin H. Myers
Mark Bovenziur
Paul Evans

Sworn to and subscribed before me
this 14th day of October, 2020.

William E. Miller 3rd
#2376017



IMPORTANT: Signatures must be original. Photocopies are not accepted.

SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

SYNOPSIS OF AUDIT REPORT OF THE
HOPEWELL BOROUGH FIRE DISTRICT NO. 1
FOR THE YEARS ENDED DECEMBER 31, 2019 and 2018 AS REQUIRED BY N.J.S. 40a:5a-16

GOVERNMENTAL FUNDS
COMPARATIVE BALANCE SHEET

	<u>Year 2019</u>	<u>Year 2018</u>
<u>Assets</u>		
Cash and Cash Equivalents	\$ 403,099	\$ 343,058
Investment in Length of Service Award Program	1,882,826	1,561,142
Accounts Receivable	<u>6,006</u>	<u>5,005</u>
Total Assets	<u>\$ 2,291,931</u>	<u>\$ 1,909,205</u>
<u>Liabilities and Fund Balances</u>		
Liabilities:		
Accounts Payable	\$ 72,746	\$ 45,819
Bond Anticipation Notes Payable	<u>96,186</u>	<u>120,097</u>
Total Liabilities	<u>168,932</u>	<u>165,916</u>
Fund Balances:		
Restricted for:		
Future Capital Outlays	44,500	44,500
Length of Service Award Program	1,882,826	1,561,142
Assigned for Other Purposes	21,289	21,290
Unassigned	<u>174,384</u>	<u>116,357</u>
Total Fund Balance	<u>2,122,999</u>	<u>1,743,289</u>
Total Liabilities and Fund Balance	<u>\$ 2,291,931</u>	<u>\$ 1,909,205</u>

GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

	<u>Year 2019</u>	<u>Year 2018</u>
<u>Revenues</u>		
District Taxes	\$ 208,209	\$ 200,859
Municipal Assistance from Adjoining Municipality	318,955	304,808
State Aid	1,001	1,001
Length of Service Award Program Investment Income	432,064	76,869
Miscellaneous Revenue	6,735	4,617
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Total Revenue	966,964	588,154
<u>Expenditures</u>		
Administration	39,704	38,805
Cost of Operations	355,294	332,430
Length of Service Award Program	129,873	182,833
Capital Outlay		580,000
Debt Service	86,294	96,841
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Total Expenditures	611,165	1,230,909
Excess (deficiency) of revenues over (under) expenditures	355,799	(642,755)
Other Financing Sources:		
Proceeds of Capital Lease		580,000
Principal Payments Bond Anticipation Notes	23,911	23,300
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Total Other Financing Sources:	23,911	603,300
Net Change in Fund Balance	379,710	(39,455)
Fund Balance, January 1, Restated	1,743,289	1,782,744
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Fund Balance, December 31	\$ 2,122,999	\$ 1,743,289
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RECOMMENDATIONS

None

Status of Prior Year Recommendations

There were no prior year audit recommendations.

The above synopsis was prepared from the Report of Audit of the Hopewell Borough Fire District No. 1, County of Mercer, for the year ended December 31, 2019. The Report of Audit, submitted by Robert P. Inverso, Certified Public Accountant, acting for Inverso & Stewart, LLC, is on file with the Treasurer's Office and may be inspected by any interested person.


Greg Davies
Secretary