

# NOTICE

SUMMARY OF AUDIT REPORT  
WOODBIDGE TOWNSHIP FIRE DISTRICT #1  
FOR THE YEARS ENDED DECEMBER 31, 2017 and 2016  
AS REQUIRED BY NJSA 40A:5A-16

## COMBINED COMPARATIVE BALANCE SHEET

<u>Assets:</u>	December 31,	
	<u>2017</u>	<u>2016</u>
Total Assets and Deferred Outflow of Resources	\$ 8,616,656	\$ 8,966,418
Capital Assets - Net	<u>1,876,824</u>	<u>2,008,828</u>
Total Assets	<u>\$ 10,493,480</u>	<u>\$ 10,975,246</u>
Total Current Liabilities	959,950	1,768,849
Noncurrent Liabilities		
Net Defined Pension Liability and Deferred Outflows of Resources	<u>16,122,517</u>	<u>14,962,903</u>
Total Liabilities, Reserves and Deferred Inflows of Resources	<u>\$ 17,082,067</u>	<u>\$ 16,731,752</u>
Net Position		
Restricted:		
Invested in Capital Assets	1,876,824	2,008,828
Unreserved (Deficit)	<u>(8,465,411)</u>	<u>(7,765,334)</u>
Net Position	<u>\$ (6,558,587)</u>	<u>\$ (5,756,506)</u>

## GENERAL FUND

### COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES IN NET POSITION

<u>Revenue:</u>	December 31,	
	<u>2017</u>	<u>2016</u>
Total Operating Revenues	\$ 8,005,740	\$ 7,708,463
Operating Expenses	<u>7,911,734</u>	<u>7,579,719</u>
Operating Income/(Loss)	94,006	128,744
Revenue Offsets	(5,582)	(27,944)
Capital Appropriations	<u>(234,123)</u>	<u>(361,000)</u>
Total Operating Surplus (Deficit)	<u>\$ (145,699)</u>	<u>\$ (260,200)</u>

RECOMMENDATION: None.

The above summary was prepared from the report of the audit of the Woodbridge Township Fire District #1, County of Middlesex, for the year ended December 31, 2017. This report of audit, submitted by Bart & Bart CPA's, is on file at the Commissioner's Office and may be inspected by any interested person.

Jeffrey Moran, Secretary