

NOTICE

SUMMARY OF AUDIT REPORT
WOODBIDGE TOWNSHIP FIRE DISTRICT #1
FOR THE YEARS ENDED DECEMBER 31, 2018 and 2017
AS REQUIRED BY NJSA 40A:5A-16

COMBINED COMPARATIVE BALANCE SHEET

<u>Assets:</u>	December 31,	
	<u>2018</u>	<u>2017</u>
Total Assets and Deferred Outflow of Resources	\$ 8,220,436	\$ 8,618,423
Capital Assets - Net	<u>1,876,824</u>	<u>2,008,828</u>
Total Assets	<u>\$ 10,097,260</u>	<u>\$ 10,627,251</u>
Total Current Liabilities	2,131,983	1,941,945
Noncurrent Liabilities		
Net Defined Pension and OPEB Liability and Deferred Inflows of Resources	<u>26,566,644</u>	<u>27,407,377</u>
Total Liabilities, Reserves and Deferred Inflows of Resources	<u>\$ 28,698,627</u>	<u>\$ 29,349,322</u>
Net Position		
Restricted:		
Invested in Capital Assets	1,876,824	2,008,828
Unreserved (Deficit)	<u>(20,478,191)</u>	<u>(20,730,899)</u>
Net Position	<u>\$ (18,601,367)</u>	<u>\$ (18,722,071)</u>

GENERAL FUND

COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES IN NET POSITION

<u>Revenue:</u>	December 31,	
	<u>2018</u>	<u>2017</u>
Total Operating Revenues	\$ 8,165,123	\$ 8,005,740
Operating Expenses	<u>7,235,964</u>	<u>7,911,734</u>
Operating Income/(Loss)	929,159	94,006
Revenue Offsets	(15,385)	(5,582)
Capital Appropriations	<u>(234,000)</u>	<u>(234,123)</u>
Total Operating Surplus (Deficit)	<u>\$ 679,774</u>	<u>\$ (145,699)</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, 2018. 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