

# NOTICE

## SUMMARY OF AUDIT REPORT

WOODBIDGE TOWNSHIP FIRE DISTRICT #1  
FOR THE YEARS ENDED DECEMBER 31, 2019 and 2018

AS REQUIRED BY NJSA 40A:5A-16

### COMBINED COMPARATIVE BALANCE SHEET

<u>Assets:</u>	<u>December 31,</u>	
	<u>2019</u>	<u>2018</u>
Total Assets and Deferred Outflow of Resources	\$ 8,613,276	\$ 8,220,436
Capital Assets - Net	<u>1,589,446</u>	<u>1,876,824</u>
Total Assets	<u>\$ 10,202,722</u>	<u>\$ 10,097,260</u>
Total Current Liabilities	2,131,983	2,131,983
Non-current Liabilities		
Net Defined Pension and OPEB Liability And Deferred Inflows of Resources	<u>26,012,896</u>	<u>26,566,644</u>
Total Liabilities, Reserves and Deferred Inflows of Resources	<u>\$ 28,594,302</u>	<u>\$ 28,698,627</u>
Net Position		
Restricted: Invested in Capital Assets	1,589,446	1,876,824
Unreserved (Deficit)	<u>(19,981,026)</u>	<u>(20,478,191)</u>
Net Position	<u>\$ (18,391,580)</u>	<u>\$ (18,601,367)</u>

### GENERAL FUND

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

<u>Revenue:</u>	<u>December 31,</u>	
	<u>2019</u>	<u>2018</u>
Total Operating Revenues	\$ 9,026,031	\$ 8,165,123
Operating Expenses	<u>7,167,557</u>	<u>7,235,964</u>
Operating Income/(Loss)	1,858,474	929,159
Revenue Offsets	(16,497)	(15,385)
Capital Appropriations	<u>(545,000)</u>	<u>(234,000)</u>
Total Operating Surplus (Deficit)	<u>\$ 1,296,927</u>	<u>\$ 679,774</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, 2019. 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