

NOTICE

SUMMARY OF AUDIT REPORT
WOODBIDGE TOWNSHIP FIRE DISTRICT #1
FOR THE YEARS ENDED DECEMBER 31, 2021 and 2020
AS REQUIRED BY NJSA 40A:5A-16
COMBINED COMPARATIVE BALANCE SHEET

<u>Assets:</u>	<u>December 31,</u>	
	<u>2021</u>	<u>2020</u>
Total Assets and Deferred Outflow of Resources	\$ 11,335,307	\$ 12,871,390
Capital Assets - Net	<u>3,149,784</u>	<u>2,698,021</u>
Total Assets	<u>\$ 14,485,091</u>	<u>\$ 15,569,411</u>
Total Current Liabilities	2,784,943	2,417,677
Noncurrent Liabilities Net Defined Pension and OPEB Liability and Deferred Inflows of Resources	<u>26,524,876</u>	<u>29,485,561</u>
Total Liabilities, Reserves and Deferred Inflows of Resources	<u>\$ 29,309,819</u>	<u>\$ 31,903,238</u>
Net Position		
Restricted:		
Invested in Capital Assets	3,149,784	2,698,021
Unreserved (Deficit)	<u>(17,974,512)</u>	<u>(19,031,848)</u>
Net Position	<u>\$ (14,824,728)</u>	<u>\$ (16,333,827)</u>

GENERAL FUND

COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES IN NET POSITION

<u>Revenue:</u>	<u>December 31,</u>	
	<u>2021</u>	<u>2020</u>
Total Operating Revenues	\$10,695,711	\$ 9,117,078
Operating Expenses	<u>6,472,690</u>	<u>7,076,649</u>
Operating Income/(Loss)	4,223,021	2,040,429
Revenue Offsets	(29,697)	(11,617)
Capital Appropriations	<u>(545,000)</u>	<u>(363,000)</u>
Total Operating Surplus (Deficit)	<u>\$ 3,648,324</u>	<u>\$ 1,665,812</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, 2021. 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

