

NOTICE

SUMMARY OF AUDIT REPORT

WOODBIDGE TOWNSHIP FIRE DISTRICT #1
FOR THE YEARS ENDED DECEMBER 31, 2022 and 2021

AS REQUIRED BY NJSA 40A:5A-16
COMBINED COMPARATIVE BALANCE SHEET

<u>Assets:</u>	<u>December 31,</u>	
	<u>2022</u>	<u>2021</u>
Total Assets and Deferred Outflow of Resources	\$ 10,619,869	\$ 11,335,307
Capital Assets - Net	<u>3,659,589</u>	<u>3,149,784</u>
Total Assets	<u>\$ 14,279,458</u>	<u>\$ 14,485,091</u>
Total Current Liabilities	2,592,721	2,784,943
Noncurrent Liabilities Net Defined Pension and OPEB Liability and Deferred Inflows of Resources	<u>26,178,812</u>	<u>26,524,876</u>
Total Liabilities, Reserves and Deferred Inflows of Resources	<u>\$ 28,771,533</u>	<u>\$ 29,309,819</u>
Net Position		
Restricted:		
Invested in Capital Assets	3,659,589	3,149,784
Unreserved (Deficit)	<u>(18,151,664)</u>	<u>(17,974,512)</u>
Net Position	<u>\$ (14,492,075)</u>	<u>\$ (14,824,728)</u>

GENERAL FUND

COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES IN NET POSITION

<u>Revenue:</u>	<u>December 31,</u>	
	<u>2022</u>	<u>2021</u>
Total Operating Revenues	\$10,657,212	\$ 10,695,711
Operating Expenses	<u>7,916,293</u>	<u>6,072,690</u>
Operating Income/(Loss)	2,740,919	4,223,021
Revenue Offsets	(32,628)	(29,697)
Capital Appropriations	<u>(486,265)</u>	<u>(545,000)</u>
Total Operating Surplus (Deficit)	<u>\$ 2,222,026</u>	<u>\$ 3,648,324</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, 2022. 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

