

NOTICE

SUMMARY OF AUDIT REPORT

WOODBIDGE TOWNSHIP FIRE DISTRICT #1
FOR THE YEARS ENDED DECEMBER 31, 2020 and 2019

AS REQUIRED BY NJSA 40A:5A-16

COMBINED COMPARATIVE BALANCE SHEET

<u>Assets:</u>	<u>December 31,</u>	
	<u>2020</u>	<u>2019</u>
Total Assets and Deferred Outflow of Resources	\$ 12,871,390	\$ 8,613,276
Capital Assets - Net	<u>2,698,021</u>	<u>1,589,446</u>
Total Assets	<u>\$ 15,569,411</u>	<u>\$ 10,202,722</u>
Total Current Liabilities	2,417,677	2,581,406
Non-current Liabilities		
Net Defined Pension and OPEB Liability And Deferred Inflows of Resources	<u>29,485,561</u>	<u>26,012,896</u>
Total Liabilities, Reserves and Deferred Inflows of Resources	<u>\$ 31,903,238</u>	<u>\$ 28,594,302</u>
Net Position		
Restricted: Invested in Capital Assets	2,698,021	1,589,446
Unreserved (Deficit)	<u>(19,031,848)</u>	<u>(19,981,026)</u>
Net Position	<u>\$ (16,333,827)</u>	<u>\$ (18,391,580)</u>

GENERAL FUND

COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES IN NET POSITION

<u>Revenue:</u>	<u>December 31,</u>	
	<u>2020</u>	<u>2019</u>
Total Operating Revenues	\$ 9,117,078	\$ 9,026,031
Operating Expenses	<u>7,076,649</u>	<u>7,167,557</u>
Operating Income/(Loss)	<u>2,040,429</u>	<u>1,858,474</u>
Revenue Offsets	(11,617)	(16,497)
Capital Appropriations	<u>(363,000)</u>	<u>(545,000)</u>
Total Operating Surplus (Deficit)	<u>\$ 1,665,812</u>	<u>\$ 1,296,927</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, 2020. 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

