

# NOTICE

## SUMMARY OF AUDIT REPORT

WOODBRIIDGE TOWNSHIP FIRE DISTRICT #1  
FOR THE YEARS ENDED DECEMBER 31, 2024 and 2023

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

<u>Assets:</u>	December 31,	
	<u>2024</u>	<u>2023</u>
Total Assets and Deferred Outflow of Resources	\$ 18,186,253	\$ 15,782,657
Capital Assets - Net	<u>4,640,388</u>	<u>4,427,047</u>
Total Assets	<u>\$ 22,826,641</u>	<u>\$ 20,209,704</u>
Total Current Liabilities	4,851,617	3,748,312
Noncurrent Liabilities		
Net Defined Pension and OPEB Liability and Deferred Inflows of Resources	<u>27,834,516</u>	<u>28,744,523</u>
Total Liabilities, Reserves and Deferred Inflows of Resources	<u>\$ 32,686,133</u>	<u>\$ 32,492,565</u>
Net Position		
Restricted:		
Invested in Capital Assets	4,640,388	4,427,047
Unreserved (Deficit)	<u>(14,499,880)</u>	<u>(16,709,908)</u>
Net Position	<u>\$ ( 9,859,492)</u>	<u>\$ (12,282,861)</u>

## GENERAL FUND

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

<u>Revenue:</u>	December 31,	
	<u>2024</u>	<u>2023</u>
Total Operating Revenues	\$13,366,875	\$ 13,765,568
Operating Expenses	<u>9,675,530</u>	<u>8,416,095</u>
Operating Income/(Loss)	3,691,345	5,349,473
Revenue Offsets	(44,332)	(30,991)
Capital Appropriations	<u>(738,873)</u>	<u>(2,236,727)</u>
Total Operating Surplus (Deficit)	<u>\$ 2,908,140</u>	<u>\$ 3,081,755</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, 2024. 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

