

NOTICE

SUMMARY OF AUDIT REPORT
WOODBIDGE TOWNSHIP FIRE DISTRICT #8
FOR THE YEARS ENDED DECEMBER 31, 2019 and 2018
AS REQUIRED BY NJSA 40A:5A-16

COMBINED COMPARATIVE BALANCE SHEET

<u>Assets:</u>	December 31, <u> </u>	
	<u>2019</u>	<u>2018</u>
Total Assets and Deferred Outflow of Resources	\$ 1,080,299	\$ 991,468
Capital Assets - Net	<u>1,286,655</u>	<u>1,365,151</u>
Total Assets	<u>\$ 2,366,954</u>	<u>\$ 2,356,619</u>
Total Current Liabilities	590,921	545,503
Noncurrent Liabilities		
Net Defined Pension Liability and Deferred Outflows of Resources	<u>158,981</u>	<u>167,208</u>
Total Liabilities, Reserves and Deferred Inflows of Resources	<u>\$ 749,902</u>	<u>\$ 712,711</u>
Net Position		
Restricted:		
Invested in Capital Assets	1,286,655	1,365,151
Unreserved (Deficit)	<u>330,397</u>	<u>278,757</u>
Net Position	<u>\$ 1,617,052</u>	<u>\$ 1,643,908</u>

GENERAL FUND

COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES IN NET POSITION

<u>Revenue:</u>	December 31, <u> </u>	
	<u>2019</u>	<u>2018</u>
Total Operating Revenues	\$ 960,162	\$ 928,175
Operating Expenses	<u>802,456</u>	<u>794,292</u>
Operating Income/(Loss)	<u>157,706</u>	<u>133,883</u>
Revenue Offsets	(26,444)	(19,500)
Capital Appropriations	<u>(45,000)</u>	<u>(45,000)</u>
Total Operating Surplus (Deficit)	<u>\$ 86,262</u>	<u>\$ 69,383</u>

RECOMMENDATION: None.

The above summary was prepared from the report of the audit of the Woodbridge Township Fire District #8, 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.

Thomas Mayoros, Secretary