

NOTICE

SUMMARY OF AUDIT REPORT

WOODBIDGE TOWNSHIP FIRE DISTRICT #8
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	\$ 1,197,280	\$ 1,032,727
Capital Assets - Net	993,717	1,065,149
Amount to be Provided for Retirement of Debt	<u>210,917</u>	<u>249,659</u>
Total Assets	<u>\$ 2,401,914</u>	<u>\$ 2,347,535</u>
Total Current Liabilities	523,942	474,513
Noncurrent Liabilities		
Net Defined Pension Liability and Deferred Outflows of Resources	<u>57,231</u>	<u>70,109</u>
Total Liabilities, Reserves and Deferred Inflows of Resources	<u>\$ 581,173</u>	<u>\$ 544,622</u>
Net Position		
Restricted:		
Invested in Capital Assets	993,717	1,065,149
Debt Retirement	210,917	249,659
Unreserved (Deficit)	<u>616,107</u>	<u>488,105</u>
Net Position	<u>\$ 1,820,741</u>	<u>\$ 1,802,913</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	\$ 1,151,586	\$ 1,274,747
Operating Expenses	<u>915,826</u>	<u>924,202</u>
Operating Income	235,760	350,545
Revenue Offsets	(11,147)	(16,316)
Capital Appropriations	<u>(89,139)</u>	<u>(242,497)</u>
Total Operating Surplus	<u>\$ 135,474</u>	<u>\$ 91,732</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, 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.

Thomas Mayros, Secretary