

NOTICE

SUMMARY OF AUDIT REPORT
WOODBIDGE TOWNSHIP FIRE DISTRICT #7
FOR THE YEARS ENDED DECEMBER 31, 2018 and 2017
AS REQUIRED BY NJSA 40A:5A-16

COMBINED COMPARATIVE BALANCE SHEET

	December 31,	
<u>Assets:</u>	<u>2018</u>	<u>2017</u>
Total Assets and Deferred Outflow of Resources	\$ 3,981,342	\$ 3,849,908
Capital Assets - Net	<u>1,515,827</u>	<u>1,631,464</u>
Total Assets	<u>\$ 5,497,169</u>	<u>\$ 5,481,372</u>
Total Current Liabilities	823,912	806,607
Noncurrent Liabilities		
Net Defined Pension and OPEB Liability and Deferred Inflows of Resources	<u>9,233,102</u>	<u>9,005,752</u>
Total Liabilities, Reserves and Deferred Inflows of Resources	<u>\$ 10,057,014</u>	<u>\$ 9,812,359</u>
Net Position		
Restricted:		
Invested in Capital Assets	1,515,827	1,631,464
Unreserved (Deficit)	<u>(6,075,672)</u>	<u>(5,962,451)</u>
Net Position	<u>\$ (4,559,845)</u>	<u>\$ (4,330,987)</u>

GENERAL FUND

COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES IN NET POSITION

	December 31,	
<u>Revenue:</u>	<u>2018</u>	<u>2017</u>
Total Operating Revenues	\$ 2,739,681	\$ 2,672,020
Operating Expenses	<u>2,611,325</u>	<u>2,336,255</u>
Operating Income/Loss)	128,356	335,765
Revenue Offsets	(9,577)	(9,215)
Capital Appropriations	<u>(182,000)</u>	
Total Operating Surplus (Deficit)	<u>\$ 63,221</u>	<u>\$ 326,550</u>

RECOMMENDATION: None.

The above summary was prepared from the report of the audit of the Woodbridge Township Fire District #7, County of Middlesex, for the year ended December 31, 2018. 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.

Brian Henry, Secretary