

# NOTICE

SUMMARY OF AUDIT REPORT  
WOODBIDGE TOWNSHIP FIRE DISTRICT #7  
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,	
	2019	2018
Total Assets and Deferred Outflow of Resources	\$ 3,452,378	\$ 3,981,342
Capital Assets - Net	<u>1,433,198</u>	<u>1,515,827</u>
Total Assets	<u>\$ 4,855,576</u>	<u>\$ 5,497,169</u>
Total Current Liabilities	878,172	823,912
Noncurrent Liabilities		
Net Defined Pension and OPEB Liability and Deferred Inflows of Resources	<u>8,770,306</u>	<u>9,233,102</u>
Total Liabilities, Reserves and Deferred Inflows of Resources	<u>\$ 9,648,478</u>	<u>\$ 10,057,014</u>
Net Position		
Restricted:		
Invested in Capital Assets	1,433,198	1,515,827
Unreserved (Deficit)	<u>(6,196,100)</u>	<u>(6,075,672)</u>
Net Position	<u>\$ (4,762,902)</u>	<u>\$ (4,559,845)</u>

## GENERAL FUND

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

<u>Revenue:</u>	December 31,	
	2019	2018
Total Operating Revenues	\$ 2,914,687	\$ 2,739,681
Operating Expenses	<u>2,728,407</u>	<u>2,611,325</u>
Operating Income/(Loss)	186,280	128,356
Revenue Offsets	(12,670)	(9,577)
Capital Appropriations	<u>(132,000)</u>	<u>(182,000)</u>
Total Operating Surplus (Deficit)	<u>\$ 41,610</u>	<u>\$ 63,221</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, 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.

Brian P. Henry, Secretary