

NOTICE

SUMMARY OF AUDIT REPORT
WOODBIDGE TOWNSHIP FIRE DISTRICT #2
FOR THE YEARS ENDED DECEMBER 31, 2021 and 2020
AS REQUIRED BY NJSA 40A:5A-16

COMBINED COMPARATIVE BALANCE SHEET

Assets:	December 31,	
	2020	2019
Total Assets and Deferred Outflow of Resources	\$ 2,489,773	\$ 2,524,604
Capital Assets - Net	<u>655,305</u>	<u>423,484</u>
Total Assets	<u>\$ 3,145,783</u>	<u>\$ 2,948,098</u>
Total Current Liabilities	809,655	1,032,316
Noncurrent Liabilities Net Defined Pension and OPEB Liability and Deferred Inflows of Resources	<u>6,340,140</u>	<u>6,756,721</u>
Total Liabilities, Reserves and Deferred Inflows of Resources	<u>\$ 7,149,795</u>	<u>\$ 7,788,037</u>
Net Position		
Restricted:		
Invested in Capital Assets	655,305	423,494
Unreserved (Deficit)	<u>(4,659,317)</u>	<u>(5,690,927)</u>
Net Position	<u>\$ (4,004,3012)</u>	<u>\$ (5,263,433)</u>

GENERAL FUND

COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES IN NET POSITION

Revenue:	December 31,	
	2021	2020
Total Operating Revenues	\$ 2,821,622	\$ 2,346,965
Operating Expenses	<u>1,762,662</u>	<u>1,950,577</u>
Operating Income/(Loss)	1,058,960	406,388
Revenue Offsets	(25,705)	(29,968)
Capital Appropriations	<u>(57,373)</u>	<u>(75,000)</u>
Total Operating Surplus	<u>\$ 975,882</u>	<u>\$ 301,420</u>

RECOMMENDATION: None.

The above summary was prepared from the report of the audit of the Woodbridge Township Fire District #2, County of Middlesex, for the year ended December 31, 2021. 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.

Steve Weber, Secretary

