

NOTICE

SUMMARY OF AUDIT REPORT
WOODBIDGE TOWNSHIP FIRE DISTRICT #2
FOR THE YEARS ENDED DECEMBER 31, 2023 and 2022
AS REQUIRED BY NJSA 40A:5A-16

COMBINED COMPARATIVE BALANCE SHEET

Assets:	December 31,	
	<u>2023</u>	<u>2022</u>
Total Assets and Deferred Outflow of Resources	\$ 4,892,213	\$ 3,865,163
Capital Assets - Net	<u>559,828</u>	<u>613,913</u>
Total Assets	<u>\$ 5,452,041</u>	<u>\$ 4,479,076</u>
Total Current Liabilities	1,514,895	1,313,077
Noncurrent Liabilities Net Defined Pension and OPEB Liability and Deferred Inflows of Resources	<u>6,702,919</u>	<u>6,741,915</u>
Total Liabilities, Reserves and Deferred Inflows of Resources	<u>\$ 8,217,814</u>	<u>\$ 8,054,992</u>
Net Position Restricted:		
Invested in Capital Assets	559,828	613,913
Unreserved (Deficit)	<u>(3,325,601)</u>	<u>(4,189,829)</u>
Net Position	<u>\$ (2,765,773)</u>	<u>\$ (3,575,916)</u>

GENERAL FUND

COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES IN NET POSITION

Revenue:	December 31,	
	<u>2023</u>	<u>2022</u>
Total Operating Revenues	\$ 3,386,953	\$ 3,682,039
Operating Expenses	<u>2,412,473</u>	<u>2,832,778</u>
Operating Income/(Loss)	974,480	849,261
Revenue Offsets	(7,137)	(4,069)
Capital Appropriations	<u>(76,874)</u>	<u>(23,500)</u>
Total Operating Surplus	<u>\$ 890,469</u>	<u>\$ 821,692</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, 2023. 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.

Daniel Egan, Secretary