

NOTICE

SUMMARY OF AUDIT REPORT
WOODBIDGE TOWNSHIP FIRE DISTRICT #2
FOR THE YEARS ENDED DECEMBER 31, 2024 and 2023
AS REQUIRED BY NJSA 40A:5A-16

COMBINED COMPARATIVE BALANCE SHEET

	December 31,	
	2024	2023
<u>Assets:</u>		
Total Assets and Deferred Outflow of Resources	\$ 6,154,950	\$ 4,892,213
Capital Assets - Net	520,877	559,828
Total Assets	<u>\$ 6,675,827</u>	<u>\$ 5,452,041</u>
Total Current Liabilities	1,507,269	1,514,895
Noncurrent Liabilities		
Net Defined Pension and OPEB Liability and Deferred Inflows of Resources	<u>7,040,581</u>	<u>6,702,919</u>
Total Liabilities, Reserves and Deferred Inflows of Resources	<u>\$ 8,547,850</u>	<u>\$ 8,217,814</u>
Net Position		
Restricted:		
Invested in Capital Assets	520,877	559,828
Unreserved (Deficit)	<u>(2,392,900)</u>	<u>(3,325,601)</u>
Net Position	<u>\$ (1,872,033)</u>	<u>\$ (2,765,773)</u>

GENERAL FUND

COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES IN NET POSITION

	December 31,	
	2024	2023
<u>Revenue:</u>		
Total Operating Revenues	\$ 3,817,149	\$ 3,386,953
Operating Expenses	2,696,794	2,412,473
Operating Income/(Loss)	<u>1,120,355</u>	<u>974,480</u>
Revenue Offsets	(3,246)	(7,137)
Capital Appropriations	<u>(86,874)</u>	<u>(76,874)</u>
Total Operating Surplus	<u>\$ 1,030,235</u>	<u>\$ 890,469</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, 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.

Daniel Eagan, Secretary