

**WOODBIDGE TOWNSHIP FIRE DISTRICT NO. 11
SYNOPSIS OF AUDIT
FOR THE YEAR ENDED
DECEMBER 31, 2021**

WOODBRIIDGE TOWNSHIP FIRE DISTRICT NO. 11**Balance Sheet
Governmental Funds
As of December 31, 2021**

| | <u>General Fund</u> | <u>Capital Projects Fund</u> | <u>Total Governmental Funds</u> |
|---|----------------------------|--------------------------------------|---|
| ASSETS | | | |
| Assets: | | | |
| Cash and Cash Equivalents | \$ 1,230,304 | \$ 901,467 | \$ 2,131,771 |
| Investments with Fiscal Agents | <u>511,328</u> | | <u>511,328</u> |
| TOTAL ASSETS | <u><u>\$ 1,741,632</u></u> | <u><u>\$ 901,467</u></u> | <u><u>\$ 2,643,099</u></u> |
| LIABILITIES AND FUND BALANCES | | | |
| Liabilities: | | | |
| Accounts Payable and Other Current Liabilities | <u>109,691</u> | <u>-</u> | <u>109,691</u> |
| Total Liabilities | <u><u>109,691</u></u> | <u><u>-</u></u> | <u><u>109,691</u></u> |
| Fund Balances: | | | |
| Restricted | | | |
| Capital Projects | | 2,467 | 2,467 |
| Capital Projects-Designated for Subsequent Year's Expenditures | | 900,000 | 900,000 |
| Length of Service Award Program | 538,388 | | |
| Assigned | | | |
| Year End Encumbrances | 8,900 | | 8,900 |
| Designated for Subsequent Year's Expenditures | 207,705 | | 207,705 |
| Unassigned | <u>876,948</u> | | <u>876,948</u> |
| Total Fund Balances | <u><u>1,631,941</u></u> | <u><u>902,467</u></u> | <u><u>2,534,408</u></u> |
| TOTAL LIABILITIES AND FUND BALANCES | <u><u>\$ 1,741,632</u></u> | <u><u>\$ 902,467</u></u> | |

WOODBIDGE TOWNSHIP FIRE DISTRICT NO. 11
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2021

| | <u>General Fund</u> | <u>Capital Projects Fund</u> | <u>Total Governmental Funds</u> |
|--|-------------------------|--------------------------------------|---|
| REVENUES: | | | |
| Miscellaneous Revenues | \$ 34,699 | | \$ 34,699 |
| Property Tax Levy | 1,255,549 | \$ 100,000 | 1,355,549 |
| | <u>14,945</u> | | <u>14,945</u> |
| Total Revenues | <u>1,305,193</u> | <u>100,000</u> | <u>1,405,193</u> |
| EXPENDITURES: | | | |
| Administration | 153,604 | | 153,604 |
| Cost of Operations and Maintenance | 970,320 | | 970,320 |
| Capital Outlay | 42,257 | | 42,257 |
| Benefits Paid to Participants | <u>9,259</u> | | <u>9,259</u> |
| Total Expenditures | <u>1,175,440</u> | <u>-</u> | <u>1,175,440</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | <u>129,753</u> | <u>100,000</u> | <u>229,753</u> |
| Net Change in Fund Balances | 129,753 | 100,000 | 229,753 |
| Fund Balance, Beginning of Year | <u>1,502,188</u> | <u>802,467</u> | <u>2,304,655</u> |
| Fund Balance, End of Year | <u>\$ 1,631,941</u> | <u>\$ 902,467</u> | <u>\$ 2,534,408</u> |

RECOMMENDATIONS

It is recommended that:

1. Supporting documentation be maintained for purchases made for compliance with the Local Public Contract Law.
2. Deposit slips should be kept on-hand and the dates that checks/cash were received should be noted in a receipt log.