

**WOODBIDGE TOWNSHIP FIRE DISTRICT NO. 11  
SYNOPSIS OF AUDIT  
FOR THE YEAR ENDED  
DECEMBER 31, 2019**

**WOODBRIIDGE TOWNSHIP FIRE DISTRICT NO. 11**  
**Balance Sheet**  
**Governmental Funds**  
**As of December 31, 2019**

	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Total Governmental Funds</u>
<b>ASSETS</b>			
Assets:			
Cash and Cash Equivalents	\$ 1,050,546	\$ 702,467	\$ 1,753,013
<b>TOTAL ASSETS</b>	<u>\$ 1,050,546</u>	<u>\$ 702,467</u>	<u>\$ 1,753,013</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts Payable and Other Current Liabilities	\$ 73,436	-	\$ 73,436
<b>Total Liabilities</b>	<u>73,436</u>	<u>-</u>	<u>73,436</u>
Fund Balances:			
Restricted			
Capital Projects		\$ 702,467	702,467
Assigned			
Year End Encumbrances	8,400		8,400
Designated for Subsequent Year's Expenditures	198,636		198,636
Unassigned	770,074		770,074
<b>Total Fund Balances</b>	<u>977,110</u>	<u>702,467</u>	<u>1,679,577</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 1,050,546</u>	<u>\$ 702,467</u>	<u>\$ 1,753,013</u>

**WOODBIDGE TOWNSHIP FIRE DISTRICT NO. 11**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds**  
**For the Year Ended December 31, 2019**

	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Total Governmental Funds</u>
<b>REVENUES:</b>			
Miscellaneous Revenues	\$ 34,042		\$ 34,042
Property Tax Levy	<u>1,182,202</u>	<u>\$ 100,000</u>	<u>1,282,202</u>
 Total Revenues	 <u>1,216,244</u>	 <u>100,000</u>	 <u>1,316,244</u>
 <b>EXPENDITURES:</b>			
Administration	159,187		159,187
Cost of Operations and Maintenance	972,237		972,237
Capital Outlay	<u>30,213</u>	<u>-</u>	<u>30,213</u>
 Total Expenditures	 <u>1,161,637</u>	 <u>-</u>	 <u>1,161,637</u>
 Excess (Deficiency) of Revenues Over (Under) Expenditures	 <u>54,607</u>	 <u>100,000</u>	 <u>154,607</u>
 Net Change in Fund Balances	 54,607	 100,000	 154,607
 Fund Balance, Beginning of Year	 <u>922,503</u>	 <u>602,467</u>	 <u>1,524,970</u>
 Fund Balance, End of Year	 <u>\$ 977,110</u>	 <u>\$ 702,467</u>	 <u>\$ 1,679,577</u>

## **RECOMMENDATIONS**

It is recommended that:

1. An executed "Claimants Certification and Declaration" be obtained on all vouchers prior to payment.
2. The excess balance in the reserve for payroll liabilities be reviewed and cleared of record.