

TOWNSHIP OF LOWER FIRE DISTRICT #3
SUMMARY OR SYNOPSIS OF AUDIT REPORT FOR PUBLICATION
AS REQUIRED BY N.J.S. 40A:5A-16.

Attention is directed to the fact that a summary or synopsis of the audit report, together with the recommendations is the minimum required to be published. Certain comparative information year (2016) and the prior year (2015) is required to be presented in the synopsis of the audit report.

TOWNSHIP OF LOWER FIRE DISTRICT #3
STATEMENT OF NET POSITION

	<u>Statement of</u> <u>Net Position</u>	<u>Statement of</u> <u>Net Position</u>
<u>ASSETS</u>	<u>Dec. 31, 2016</u>	<u>Dec. 31, 2015</u>
Cash and Cash Equivalents	\$ 1,187,607.57	\$ 877,731.21
Other Assets	213,530.07	480,257.50
Capital Assets, net of Accumulated Depreciation	3,540,964.90	1,724,735.54
TOTAL ASSETS	\$ <u>4,942,102.54</u>	\$ <u>3,082,724.25</u>
 <u>LIABILITIES</u>		
Accounts Payable	\$ 245,336.07	\$ 272,074.74
Interest Payable	23,946.67	3,889.21
Long-Term Liabilities:		
Due within one year	222,742.00	37,008.57
Due after one year	1,828,181.38	79,901.65
TOTAL LIABILITIES	\$ <u>2,320,206.12</u>	\$ <u>392,874.17</u>
 NET POSITION		
Invested in Capital Assets	\$ 1,490,041.52	\$ 1,607,825.32
Restricted for Other Purposes	313,530.07	351,250.00
Unrestricted	818,324.83	730,775.50
TOTAL NET POSITION	\$ <u>2,621,896.42</u>	\$ <u>2,689,850.82</u>

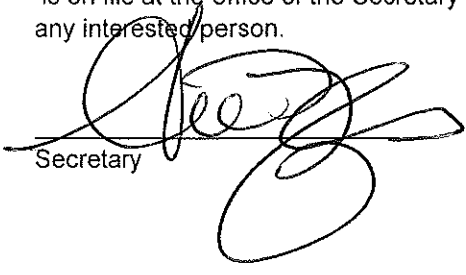
TOWNSHIP OF LOWER FIRE DISTRICT #3
STATEMENT OF ACTIVITIES

<u>Functions/Programs</u>	Year Ended	
	December 31, 2016	December 31, 2015
Net Expenses over Program Revenues		
Governmental Activities:		
Administration	\$ 26,457.85	\$ 26,352.93
Cost of Providing Services	601,164.37	469,976.74
Depreciation	173,464.93	160,174.43
Interest on Long-Term Debt	48,894.29	6,421.40
Total Expenses	849,981.44	662,925.50
General Revenues:		
Taxes	755,296.00	741,144.00
Interest	540.43	344.75
Other Revenue	26,190.61	25,706.24
Total General Revenues	782,027.04	767,194.99
Change in Net Position	(67,954.40)	104,269.49
Net Position January 1	2,689,850.82	2,585,581.33
Net Position December 31	\$ 2,621,896.42	\$ 2,689,850.82

RECOMMENDATIONS:

None

The above summary or synopsis was prepared from the report of the audit of the Township of Lower Fire District #3, County of Cape May, for the calendar year 2016. This report of audit, submitted by Leon P. Costello, Registered Municipal Accountant, of Ford, Scott & Associates, L.L.C. is on file at the office of the Secretary of the Board of Commissioners and may be inspected by any interested person.


Secretary