

Township of West Orange
Current Fund
Statement of Operations and Changes in Fund Balance
Years Ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
REVENUE AND OTHER INCOME:		
Fund Balance Utilized	\$ 2,898,302.12	\$ 2,537,253.00
Miscellaneous Anticipated Revenue	16,357,821.84	14,549,491.81
Receipts from Delinquent Taxes	2,669,264.98	2,967,489.10
Receipts from Current Taxes	203,114,729.28	198,813,009.77
Non-Budget Revenues	293,691.15	458,398.03
Other Credit to Income:		
Appropriation Reserves Lapsed	1,429,774.47	749,745.15
Interfund Decrease	268,209.29	91,684.35
Accounts Payable Canceled	28,217.83	
TOTAL REVENUE AND OTHER INCOME	<u>227,060,010.96</u>	<u>220,167,071.21</u>
EXPENDITURES:		
Budgeted and Emergency Appropriations	58,396,063.06	54,771,994.87
Capital Improvements	250,715.00	210,100.00
Municipal Debt Service	5,833,778.77	5,710,502.55
Statutory Expenditures and Deferred Charges	6,187,890.36	6,601,144.07
Prior Year Exemptions Disallowed and Other	465,057.13	
Local District School Tax	124,896,204.00	121,879,095.00
County Taxes	29,085,576.90	28,823,003.15
Special Improvement District Assessment	105,244.56	106,004.56
Open Space Trust	146,662.44	147,992.42
TOTAL EXPENDITURES	<u>225,367,192.22</u>	<u>218,249,836.62</u>
EXCESS OF REVENUE OVER EXPENDITURES	1,692,818.74	1,917,234.59

ADJUSTMENTS TO INCOME BEFORE FUND BALANCE:		
EXPENDITURES INCLUDED ABOVE WHICH ARE BY STATUTE		
DEFERRED CHARGES TO BUDGET OF SUCCEEDING		
YEAR	<u>1,200,000.00</u>	<u>600,000.00</u>
STATUTORY EXCESS TO FUND BALANCE	2,892,818.74	2,517,234.59
FUND BALANCE, BEGINNING OF YEAR	<u>3,058,351.68</u>	<u>3,078,370.09</u>
	5,951,170.42	5,595,604.68
UTILIZED AS ANTICIPATED REVENUE	<u>2,898,302.12</u>	<u>2,537,253.00</u>
FUND BALANCE, END OF YEAR	\$ <u>3,052,868.30</u>	\$ <u>3,058,351.68</u>