

**TOWNSHIP OF WEST ORANGE
CURRENT FUND**

**STATEMENTS OF OPERATIONS AND CHANGES IN FUND BALANCE
REGULATORY BASIS
YEARS ENDED DECEMBER 31, 2020 AND 2019**

	279-22	
	<u>2021</u>	<u>2020</u>
REVENUE AND OTHER INCOME:		
Fund Balance Utilized	\$ 4,276,678.57	\$ 2,402,754.05
Miscellaneous Anticipated Revenue	24,884,536.19	23,364,864.43
Receipts from Delinquent Taxes	3,781,718.68	2,692,213.56
Receipts from Current Taxes	239,409,022.46	236,121,420.83
Non-Budget Revenues	849,292.74	759,904.18
Other Credit to Income:		
Cancellation of Tax Title Lien Premiums Payable		297,548.37
Appropriation Reserves Lapsed	107,254.48	764,627.79
TOTAL REVENUE AND OTHER INCOME	273,308,503.12	266,403,333.21
EXPENDITURES:		
Budgeted and Emergency Appropriations	91,962,032.37	86,698,195.67
Reserve for Due from Lien Holders	198,395.38	28,629.73
Open Space Trust	278,603.52	278,950.33
Special Improvement District Assessment	98,272.87	90,120.23
Reserve for Special Emergency Debt		153,613.05
Local District School Tax	147,900,958.00	145,129,113.00
County Taxes	32,058,225.86	31,828,477.43
PILOT Payment - Due County		190,439.87
Interfunds Advanced		25,107.00
TOTAL EXPENDITURES	272,496,488.00	264,422,646.31
EXCESS OF REVENUE OVER EXPENDITURES	812,015.12	1,980,686.90
ADJUSTMENT TO INCOME BEFORE FUND BALANCE:		
Expenditures Included Above Which Are by Statute		
Deferred Charges to Budget of Succeeding Years:		
Emergency Authorization	900,000.00	
Special Emergency	500,000.00	2,733,224.25
STATUTORY EXCESS TO FUND BALANCE	2,212,015.12	4,713,911.15
FUND BALANCE, BEGINNING OF YEAR	7,841,013.09	5,529,855.99
	10,053,028.21	10,243,767.14
UTILIZED AS ANTICIPATED REVENUE	4,276,678.57	2,402,754.05
FUND BALANCE, END OF YEAR	<u>\$ 5,776,349.64</u>	<u>\$ 7,841,013.09</u>