

SUMMARY OR SYNOPSIS OF AUDIT FOR PUBLICATION

Synopsis of Audit Report of the Township of West Orange as required by N.J.S. 40A:5-7

<u>ASSETS</u>	<u>DECEMBER 31,</u>	
	<u>2022</u>	<u>2021</u>
Cash and Investments	\$ 38,295,343.31	\$ 54,100,683.30
Taxes, Assessments, Liens and Utility Charges Receivable	4,615,742.35	4,840,547.15
Property Acquired for Taxes at Assessed Value	1,652,465.00	1,652,465.00
Accounts Receivable and Inventories	771,611.84	1,163,717.34
Grant Receivable	14,585,753.49	12,820,237.40
Interfunds Receivable	2,257,999.57	2,363,610.48
Deferred Charges to Future Taxation	157,175,297.61	148,079,746.62
Fixed Assets	73,649,176.15	71,935,990.32
Total Assets	<u>\$ 293,003,389.32</u>	<u>\$ 296,956,997.61</u>

LIABILITIES, RESERVES & FUND BALANCE

Bonds and Notes Payable	\$ 117,755,348.00	113,026,136.00
Loan Payable	1,285,393.50	1,656,895.51
Improvement Authorizations	52,620,365.44	61,403,592.55
Other Cash Liabilities	32,990,044.22	34,436,241.00
Interfunds Payable	2,257,999.57	2,363,610.48
Amortization of Debt for Fixed Capital Acquired or Authorized	523,433.15	523,433.15
Reserve for Certain Assets Receivable	5,074,036.03	5,066,178.38
Investment in Fixed Assets	73,649,176.15	71,935,990.32
Fund Balance	6,847,593.26	6,544,920.22
Total Liabilities, Reserves & Fund Balance	<u>\$ 293,003,389.32</u>	<u>\$ 296,956,997.61</u>

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ASSETS

	CURRENT	TRUST	G. CAPITAL	SWIMMING POOL		PUBLIC ASSISTANCE	FIXED ASSETS	TOTAL
				OPERATING	CAPITAL			
Cash and Investments	\$ 17,555,317.90	\$ 10,468,782.72	\$ 9,487,649.12	\$ 208,638.09	\$ 523,433.15	\$ 51,522.33		\$ 38,295,343.31
Taxes, Assessments, Liens and Utility Charges Receivable	2,335,873.69	2,279,868.66						4,615,742.35
Property Acquired for Taxes at Assessed Value	1,652,465.00							1,652,465.00
Accounts Receivable and Inventories	371,611.84		400,000.00					771,611.84
Grant Receivable	9,785,807.27	999,548.21	3,800,398.01					14,585,753.49
Interfunds Receivable	2,032,999.57	25,000.00	200,000.00					2,257,999.57
Deferred Charges to Future Taxation	3,765,600.85		153,301,782.36	107,914.40				157,175,297.61
Fixed Assets							\$ 73,649,176.15	73,649,176.15
Total Assets	37,499,676.12	13,773,199.59	167,189,829.49	316,552.49	523,433.15	51,522.33	73,649,176.15	293,003,389.32

LIABILITIES, RESERVES & FUND BALANCE

Bonds and Notes Payable	3,500,493.60	2,621,000.00	111,525,940.00	107,914.40				117,755,348.00
Loan Payable			1,285,393.50					1,285,393.50
Improvement Authorizations			52,620,365.44					52,620,365.44
Other Cash Liabilities	21,811,571.73	10,936,748.83	228,547.36	13,176.30				32,990,044.22
Interfunds Payable	2,042,548.81	215,450.76						2,257,999.57
Amortization of Debt for Fixed Capital Acquired or Authorized					523,433.15			523,433.15
Reserve for Certain Assets Receivable	4,371,855.02		702,181.01					5,074,036.03
Fund Balance	5,773,206.96		827,402.18	195,461.79		51,522.33	73,649,176.15	80,496,769.41
Total Liabilities, Reserves & Fund Balance	\$ 37,499,676.12	\$ 13,773,199.59	\$ 167,189,829.49	\$ 316,552.49	\$ 523,433.15	\$ 51,522.33	\$ 73,649,176.15	\$ 293,003,389.32

Bonds and Notes Authorized but Not Issued

40,490,448.86

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ASSETS

	CURRENT	TRUST	G. CAPITAL	SWIMMING POOL		PUBLIC ASSISTANCE	FIXED ASSETS	TOTAL
				OPERATING	CAPITAL			
Cash and Investments	\$ 21,103,273.87	\$ 9,172,175.44	\$ 23,084,334.33	\$ 165,944.18	\$ 523,433.15	\$ 51,522.33		\$ 54,100,683.30
Taxes, Assessments, Liens and Utility Charges Receivable	2,392,736.60	2,447,810.55						4,840,547.15
Property Acquired for Taxes at Assessed Value	1,652,465.00							1,652,465.00
Accounts Receivable and Inventories	323,342.34	375.00	840,000.00					1,163,717.34
Grant Receivable	8,137,175.39	882,664.00	3,800,398.01					12,820,237.40
Interfunds Receivable	2,363,610.48							2,363,610.48
Deferred Charges to Future Taxation	4,829,224.25		143,115,629.37	134,893.00				148,079,746.62
Fixed Assets							\$ 71,935,990.32	71,935,990.32
Total Assets	40,801,827.93	12,503,024.99	170,840,361.71	300,837.18	523,433.15	51,522.33	71,935,990.32	296,956,997.61

LIABILITIES, RESERVES & FUND BALANCE

Bonds and Notes Payable	4,064,117.00	2,901,000.00	105,926,126.00	134,893.00				113,026,136.00
Loan Payable			1,656,895.51					1,656,895.51
Improvement Authorizations			61,403,592.55					61,403,592.55
Other Cash Liabilities	24,483,753.44	9,602,024.99	269,680.51	80,782.06				34,436,241.00
Interfunds Payable	2,363,610.48							2,363,610.48
Amortization of Debt for Fixed Capital Acquired or Authorized					523,433.15			523,433.15
Reserve for Certain Assets Receivable	4,363,997.37		702,181.01					5,066,178.38
Fund Balance	5,526,349.64		881,886.13	85,162.12		51,522.33	71,935,990.32	78,480,910.54
Total Liabilities,Reserves & Fund Balance	\$ 40,801,827.93	\$ 12,503,024.99	\$ 170,840,361.71	\$ 300,837.18	\$ 523,433.15	\$ 51,522.33	\$ 71,935,990.32	\$ 296,956,997.61
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Bonds and Notes Authorized but Not Issued 22,784,695.86