

CITY OF ORANGE TOWNSHIP
CURRENT FUND

STATEMENTS OF OPERATIONS
AND CHANGES IN FUND BALANCE
REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
<u>REVENUE AND OTHER INCOME:</u>		
Anticipated Fund Balance	\$ 4,330,000.00	\$ 4,750,000.00
Miscellaneous Anticipated Revenue	16,657,863.59	17,204,540.86
Receipts from Delinquent Taxes	3,732,473.27	3,834,831.51
Receipts from Current Taxes	68,166,557.53	64,071,160.05
Non-Budget Revenues	1,456,586.41	556,867.51
Other Credit to Income:		
Cancellation of Accounts Payable	-	401,793.51
Interfund Returned	666,871.32	-
OtherAccounts Receivable Realized	-	600.00
Cancellation of Salary Reserve	-	1,600,000.00
Lapsed Balances of Appropriation Reserves	2,088,020.43	1,323,955.53
	<u>97,098,372.55</u>	<u>93,743,748.97</u>
TOTAL REVENUE AND OTHER INCOME		
<u>EXPENDITURES:</u>		
Budget Appropriations:		
Operations Within "CAPS"	53,512,279.16	50,283,024.80
Deferred Charges and Statutory Expenditures - Municipal	7,389,951.26	6,263,835.00
Operations Excluded from "CAPS"	9,498,979.44	8,757,782.26
Municipal Debt Service	1,878,613.37	1,883,491.04
Deferred Charges	1,200,000.00	1,946,885.00
	<u>73,479,823.23</u>	<u>69,135,018.10</u>
State Court Tax Appeal Judgements	203,358.81	353,375.35
Net Adjustment to Grants	44,197.76	30,977.24
Interfund Advances	-	132,006.27
Refund of Prior Year Revenue	367,869.61	445,399.61
County Taxes	7,491,405.36	7,901,631.51
Municipal Open Space	393,840.56	-
Local District Taxes	12,393,899.00	12,281,308.00
	<u>94,374,394.33</u>	<u>90,279,716.08</u>
EXCESS (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES	2,723,978.22	3,464,032.89
ADJUSTMENT TO INCOME BEFORE FUND BALANCE:		
Deferred Charges to Budget in Succeeding Year	1,810,000.00	1,086,367.67
STATUTORY EXCESS	4,533,978.22	4,550,400.56
FUND BALANCE, BEGINNING OF YEAR	<u>5,041,342.74</u>	<u>5,240,942.18</u>
Subtotal	9,575,320.96	9,791,342.74
UTILIZED AS ANTICIPATED REVENUE	<u>4,330,000.00</u>	<u>4,750,000.00</u>
FUND BALANCE, END OF YEAR	<u>\$ 5,245,320.96</u>	<u>\$ 5,041,342.74</u>