

CITY OF ORANGE TOWNSHIP

SUMMARY OF AUDIT REPORT FOR 2020  
Synopsis of 2020 Audit Report as required by  
N.J.S.A 40A:5-7.

0.00

COMBINED COMPARATIVE BALANCE SHEET

<u>ASSETS AND DEFERRED CHARGES</u>	<u>Balance</u> <u>Dec. 31, 2020</u>	<u>Balance</u> <u>Dec. 31, 2019</u>
Cash and Investments	\$ 32,772,059.01	\$ 34,106,580.71
Taxes, Assessments, Liens and Utility Charges Receivable	7,880,384.61	6,639,755.56
Property Acquired for Taxes at Assessed Value	856,500.00	856,500.00
Accounts Receivable and Inventories	753,161.36	576,445.18
Grants and Loans Receivable	19,146,823.07	18,997,836.41
Interfunds Receivable	12,151,706.23	10,870,140.97
Prepaid School Taxes	0.00	0.00
Fixed Capital Authorized and Uncompleted - Utility	22,058,958.86	22,058,958.86
Fixed Capital - Utility	44,749,593.68	44,749,593.68
Deferred Charges:		
Overexpenditures	600,000.00	1,810,000.00
Special Emergency Appropriation	7,139,297.08	969,297.08
To Future Taxation - Funded	21,233,839.34	11,076,413.43
To Future Taxation - Unfunded	24,902,245.92	30,756,836.92
	<u>0.00</u>	<u>-</u>
	<u>\$ 194,244,569.16</u>	<u>\$ 183,468,358.80</u>
 <u>LIABILITIES, RESERVES AND FUND BALANCE</u>		
Bonds, Notes & Loans Payable	\$ 60,755,634.85	\$ 46,920,369.17
Improvement Authorizations	20,202,661.84	36,404,146.38
Other Cash Liabilities	53,141,604.37	43,805,018.43
Interfunds Payable	12,151,706.23	10,870,140.97
Amortization of Debt for Fixed Capital Acquired or Authorized	28,529,475.95	26,678,406.72
Reserve for Certain Assets Receivable	11,556,462.46	10,135,998.63
Fund Balance	<u>7,907,023.46</u>	<u>8,654,278.50</u>
	<u>\$ 194,244,569.16</u>	<u>\$ 183,468,358.80</u>
 Bonds and Notes Authorized but Not Issued	 <u>\$ 18,364,772.92</u>	 <u>\$ 32,724,363.92</u>
	0.00	
	0.00	