

EXHIBIT V

TOWN OF ARUNDEL
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2013

| | General Fund | Other Governmental Funds | Total Governmental Funds |
|--|----------------------------|--------------------------------|--------------------------------|
| Revenues | | | |
| Taxes | \$ 6,208,224 | \$ 0 | \$ 6,208,224 |
| Intergovernmental | 365,909 | 26,830 | 392,739 |
| Licenses, Permits & Fees | 53,434 | 0 | 53,434 |
| Charges for Services | 355,119 | 8,922 | 364,041 |
| Investment Income | 11,518 | 1,466 | 12,984 |
| Miscellaneous | <u>28,279</u> | <u>9,209</u> | <u>37,488</u> |
| Total Revenues | \$ 7,022,483 | \$ 46,427 | \$ 7,068,910 |
| Expenditures | | | |
| General Government | \$ 589,271 | \$ 23,466 | \$ 612,737 |
| Public Works & Sanitation | 648,681 | 534,688 | 1,183,369 |
| Public Safety | 639,033 | 7,585 | 646,618 |
| Culture & Recreation | 176,131 | 3,562 | 179,693 |
| Public Health & Welfare | 69,328 | 8,760 | 78,088 |
| Education | 4,109,823 | 25,098 | 4,134,921 |
| Fixed Charges | <u>227,740</u> | <u>0</u> | <u>227,740</u> |
| Total Expenditures | \$ 6,460,007 | \$ 603,159 | \$ 7,063,166 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | | |
| | \$ 562,476 | \$ (556,732) | \$ 5,744 |
| Other Financing Sources (Uses) | | | |
| Transfers In (Out) | <u>(595,000)</u> | <u>595,000</u> | <u>0</u> |
| Net Change in Fund Balance | \$ (32,524) | \$ 38,268 | \$ 5,744 |
| Fund Balance - July 1, 2012 | <u>2,330,945</u> | <u>920,670</u> | <u>3,251,615</u> |
| Fund Balance - June 30, 2013 | <u><u>\$ 2,298,421</u></u> | <u><u>\$ 958,938</u></u> | <u><u>\$ 3,257,359</u></u> |

The Notes to the Financial Statements are an Integral Part of This Statement.