

BEE BERGVALL & Co.
Certified Public Accountants

936 Easton Rd., PO Box 754, Warrington, PA 18976 | 130 Almshouse Rd., Suite 201A, Richboro, PA 18954
215-343-2727 | www.bbco-cpa.com

May 14, 2024

Jonathan Bleemer
Upper Dublin Township
801 Loch Alsh Avenue
Fort Washington, PA 19034

Dear Mr. Bleemer:

Enclosed please find two (2) copies of the concise financial statement for Upper Dublin Township for the year ended December 31, 2023. As required, please have it published in your local newspaper.

If you have any questions, please don't hesitate to call.

Thank you.

Sincerely,



Cynthia R. Bergvall
Certified Public Accountant

CRB
Encl.



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To the Board of Commissioners
Upper Dublin Township
Fort Washington, Pennsylvania

We have compiled the accompanying condensed balance sheet of Upper Dublin Township as of December 31, 2023 and the related condensed statement of fund equity/retained earnings, and statement of operations for the year then ended, in accordance with standards established by the First Class Township Code.

The condensation represents a summary of the audited financial statements and as such we do not express an opinion on it and all disclosures have been omitted.

Bee, Bergvall and Company, P.C.
Certified Public Accountants

May 14, 2024

UPPER DUBLIN TOWNSHIP
CONCISE FINANCIAL STATEMENT
CONDENSED BALANCE SHEET
DECEMBER 31, 2023

ASSETS

| | |
|--|-----------------------|
| Unrestricted Assets | \$ 40,188,843 |
| Investment in Fixed Assets | 194,632,599 |
| Amounts to be Provided for Long-Term General Obligations | <u>26,617,000</u> |
| | <u>\$ 261,438,442</u> |

LIABILITIES AND FUND EQUITY

| | |
|-------------------------------------|-----------------------|
| Unrestricted Liabilities | \$ 7,988,548 |
| Long-Term Debt (Last Maturity 2042) | 26,617,000 |
| Investment in Fixed Assets | 190,722,802 |
| Fund Balance and Retained Earnings | <u>36,110,092</u> |
| | <u>\$ 261,438,442</u> |

CONDENSED STATEMENT OF FUND EQUITY/RETAINED EARNINGS
FOR THE YEAR ENDED DECEMBER 31, 2023

| | |
|--|----------------------|
| Balance, January 1, 2023 | \$ 40,175,580 |
| Add: Excess (Deficiency) of Revenues Over Expenses | <u>(4,065,488)</u> |
| Balance, December 31, 2023 | <u>\$ 36,110,092</u> |

(Continued)

CONDENSED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2023

Revenues

| | |
|----------------------------|-------------------|
| Taxes | \$ 25,903,655 |
| Fees, Licenses and Permits | 2,565,687 |
| Interest and Rent | 2,118,951 |
| Intergovernmental Revenues | 4,402,276 |
| Fines and Forfeitures | 51,847 |
| Charges for Services | 3,230,557 |
| Miscellaneous Revenues | <u>349,576</u> |
| Total Revenues | <u>38,622,549</u> |

Expenditures

Current

| | |
|---|-------------------|
| General Government | 11,457,867 |
| Public Safety | 13,300,867 |
| Sanitation | 2,795,024 |
| Public Works | 9,120,555 |
| Culture, Recreation & Community Development | 5,642,423 |
| Debt Service | 2,791,573 |
| Miscellaneous Expenditures | <u>2,816,341</u> |
| Total Expenditures | <u>47,924,650</u> |

Operating Income and Excess Revenues/Expenditures (9,302,101)

Non Operating Income (Expense) 5,236,613

Excess (Deficiency) of Revenues Over Expenditures \$ (4,065,488)

Assessed Valuation of Real Estate as of 12/31/2023 \$ 2,408,398,229

The audit report by an independent certified public accountant is available for inspection at the office of the Township during regular business hours.