

SHREWSBURY TOWNSHIP

FINANCIAL STATEMENTS

DECEMBER 31, 2021

SHREWSBURY TOWNSHIP
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SHREWSBURY TOWNSHIP
GOVERNMENT- ENTITY WIDE PRESENTATION
STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCES - CASH BASIS
DECEMBER 31, 2021

	<u>Governmental Funds</u>
<u>ASSETS</u>	
Cash and Temporary Investments (Note 2)	\$ 9,264,428
Due From Other Funds	27,957
Other Current Assets	<u>0</u>
TOTAL ASSETS	<u>\$ 9,292,385</u>
<u>LIABILITIES</u>	
Other Current Liabilities	\$ 71,106
Payroll Taxes Payable	4,216
Due To Other Funds	27,957
Long-Term Liabilities	5,091,292
Current Portion of Long-Term Debt	<u>187,707</u>
TOTAL LIABILITIES	<u>5,382,278</u>
<u>FUND BALANCES</u>	
Unreserved Fund Balances	<u>3,910,107</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 9,292,385</u>

See accompanying notes to the financial statements.

SHREWSBURY TOWNSHIP
GOVERNMENT - ENTITY WIDE PRESENTATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - CASH BASIS
DECEMBER 31, 2021

Functions/Programs	Expenses	Program Revenues		Net (Expenditures) Revenue and Changes in Fund Balance
		Charges for Services	Operating Grants and Contributions	Governmental Activities
Governmental Activities:				
General Government	\$ 787,350	\$ 123,577	\$ 448,426	\$ (215,347)
Public Safety	505,953	209,446		(296,507)
Health and Welfare	11,304			(11,304)
Sanitation		104,646		104,646
Highways	1,357,481	5,371	356,682	(995,428)
Other Public Works Enterprises	204,535			(204,535)
Culture - Recreation	55,159			(55,159)
Community Development				-
Debt Service	86,245			(86,245)
Payroll Taxes and Other Employee Benefits	267,852			(267,852)
Miscellaneous	3,579			(3,579)
Interfund Transfers	49,120			(49,120)
Total Governmental Activities:	<u>3,328,578</u>	<u>443,040</u>	<u>805,108</u>	<u>(2,080,430)</u>
General Revenues:				
				355,629
				1,133,875
				422,228
				8,956
				32,317
				49,120
				54,021
				<u>2,056,146</u>
				(24,284)
				3,934,391
				<u>\$ 3,910,107</u>

See accompanying notes to the financial statements.

SHREWSBURY TOWNSHIP
FUND FINANCIAL STATEMENT PRESENTATION
COMBINED STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCES -
ALL FUND TYPES - CASH BASIS
DECEMBER 31, 2021

	<u>Governmental Fund Types</u>				<u>Fiduciary Fund Type</u>	<u>Totals (Memo Only)</u>
	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Capital Project Fund</u>	<u>Debt Service Fund</u>	<u>Volunteer Fire relief Fund</u>	
ASSETS						
Cash	\$ 8,467,633	\$ 430,128	\$ 366,667	\$ 0	\$ 0	\$ 9,264,428
Due From Other Funds	25,000	2,957				27,957
Other Current Assets						0
TOTAL ASSETS	<u>8,492,633</u>	<u>433,085</u>	<u>366,667</u>	<u>0</u>	<u>0</u>	<u>9,292,385</u>
LIABILITIES						
Other Current Liabilities	71,106					71,106
Payroll Taxes Payable	4,216					4,216
Due To Other Funds	2,957		25,000			27,957
Long-Term Liabilities	4,856,000		235,292			5,091,292
Current Portion of Long-Term Debt	144,000		43,707			187,707
TOTAL LIABILITIES	<u>5,078,279</u>	<u>0</u>	<u>303,999</u>	<u>0</u>	<u>0</u>	<u>5,382,278</u>
FUND BALANCES						
Unreserved Fund Balances	3,414,354	433,085	62,668	0	0	3,910,107
TOTAL FUND BALANCES	<u>3,414,354</u>	<u>433,085</u>	<u>62,668</u>	<u>0</u>	<u>0</u>	<u>3,910,107</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 8,492,633</u>	<u>\$ 433,085</u>	<u>\$ 366,667</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 9,292,385</u>

See accompanying notes to the financial statements.

SHREWSBURY TOWNSHIP
FUND FINANCIAL STATEMENT PRESENTATION
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - ALL FUND TYPES - CASH BASIS
YEAR ENDED DECEMBER 31, 2021

	Governmental Fund Types				Totals (Memo Only)
	General Fund	Special Revenue Funds	Capital Project Funds	Debt Service Funds	
REVENUES					
Taxes	\$ 1,606,300	\$ 305,432	\$	\$	\$ 1,911,732
Licenses and Permits	59,228				59,228
Fines and Forfeits	34,021				34,021
Interest and Rents	7,695	911	350		8,956
Intergovernmental Revenues	448,426	356,682			805,108
Charges for Services	369,375	2,337	12,100		383,812
Miscellaneous Revenues	3,015				3,015
Refunds of Prior Year Expenditures	16,985				16,985
Sale of General Fixed Assets	32,317				32,317
Interfund Transfers		49,120			49,120
TOTAL REVENUES	2,577,362	714,482	12,450	0	3,304,294
EXPENDITURES					
General Government	770,351	16,999			787,350
Public Safety	211,837	294,116			505,953
Health & Human Services	11,304				11,304
Public Works - Sanitation					-
Public Works - Highways	790,858	566,623			1,357,481
Other Public Works Enterprises	204,535				204,535
Culture and Recreation	45,700		9,459		55,159
Community Development					-
Debt Services	78,297		7,948		86,245
Payroll Taxes and Other Employee Benefits	267,852				267,852
Insurance					-
Miscellaneous Expenditures	3,579				3,579
Refund of Prior Year Revenues					-
Interfund Transfers	49,120				49,120
TOTAL EXPENDITURES	2,433,433	877,738	17,407	0	3,328,578
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	143,929	(163,256)	(4,957)	0	(24,284)
FUND BALANCES - BEGINNING OF YEAR	3,270,425	596,341	67,625	0	3,934,391
FUND BALANCES - END OF YEAR	\$ 3,414,354	\$ 433,085	\$ 62,668	\$ -	\$ 3,910,107

SHREWSBURY TOWNSHIP
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL -
GENERAL AND SPECIAL REVENUE FUNDS - CASH BASIS
YEAR ENDED DECEMBER 31, 2021

	General Fund			Special Revenue Funds			Capital Project Fund		
	Budget	Actual	Over (Under) Budget	Budget	Actual	Over (Under) Budget	Budget	Actual	Over (Under) Budget
REVENUES									
Taxes	\$ 1,488,200	\$ 1,606,300	\$ 118,100	\$ 299,885	\$ 305,432	\$ 5,547	\$ -	\$ -	\$ -
Licenses and Permits	59,480	59,228	(252)	-	-	-	-	-	-
Fines and Forfeits	12,500	34,021	21,521	-	-	-	-	-	-
Interest	16,000	7,695	(8,305)	2,428	911	(1,517)	450	350	(100)
Intergovernmental Revenues	194,753	448,426	253,673	345,492	356,682	11,190	281,800	-	(281,800)
Charges for Services	197,639	369,375	171,736	2,300	2,337	37	119,880	12,100	(107,780)
Miscellaneous Revenues	8,500	3,015	(5,485)	-	-	-	-	-	-
Refunds of Prior Year Expenditures	-	16,985	16,985	-	-	-	-	-	-
Sale of Fixed Assets	778,500	32,317	(746,183)	-	-	-	-	-	-
Interfund Transfers	1,000,000	-	(1,000,000)	1,160	49,120	47,960	-	-	-
Proceeds from General Long-Term Debt	2,750,000	-	(2,750,000)	-	-	-	-	-	-
TOTAL REVENUES	6,505,572	2,577,362	(3,928,210)	651,265	714,482	63,217	402,130	12,450	(389,680)
EXPENDITURES									
General Government	5,204,455	770,351	(4,434,104)	16,450	16,999	549	-	-	-
Public Safety	248,381	211,837	(36,544)	284,000	294,116	10,116	-	-	-
Health & Welfare	-	11,304	11,304	-	-	-	-	-	-
Public Works - Sanitation	-	-	-	-	-	-	-	-	-
Public Works - Highways	768,263	790,858	22,595	840,840	566,623	(274,217)	-	-	-
Other Public Works Enterprises	-	204,535	204,535	-	-	-	-	-	-
Culture and Recreation	64,650	45,700	(18,950)	-	-	-	626,600	9,459	(617,141)
Community Development	-	-	-	-	-	-	-	-	-
Debt Services	82,975	78,297	(4,678)	-	-	-	50,373	7,948	(42,425)
Payroll Taxes and Other Employee Benefits	287,561	267,852	(19,709)	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-	-	-
Miscellaneous Expenditures	-	3,579	3,579	-	-	-	-	-	-
Refund of Prior Year Revenues	-	-	-	-	-	-	-	-	-
Interfund Transfers	1,160	49,120	47,960	-	-	-	-	-	-
TOTAL EXPENDITURES	6,657,445	2,433,433	(4,224,012)	1,141,290	877,738	(263,552)	676,973	17,407	(659,566)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (151,873)	143,929	\$ 295,802	\$(490,025)	(163,256)	\$ 326,769	\$ (274,843)	(4,957)	\$ 269,886
FUND BALANCES - BEGINNING OF YEAR		3,270,425			596,341			67,625	
FUND BALANCES - END OF YEAR		\$ 3,414,354			\$ 433,085			\$ 62,668	

See accompanying notes to the financial statements.

SHREWSBURY TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

PRINCIPLES DETERMINING SCOPE OF REPORTING ENTITY

The financial statements of Shrewsbury Township consist of all the funds of Shrewsbury Township. The financial report includes the accounts of all the Township's operations and includes all the entities which are considered controlled by or dependent on the Township. Control or dependence is determined on the basis of budget adoption, taxing authority, funding, and appointment of the respective governing board.

GOVERNMENT-ENTITY WIDE FINANCIAL STATEMENTS

The Statement of Assets, Liabilities and Fund Balances and the Statement of Revenues, Expenditures, and Changes in Fund Balance display financial information about the reporting government as a whole. They include all funds of the reporting entity. Governmental activities generally are financed through taxes, intergovernmental revenues, charges for services and other revenues. The various governmental funds listed below are all combined together for the Government-Entity Wide financial statement presentation. We have added these two financial statements due to recent accounting changes.

FUND FINANCIAL STATEMENTS

The accounts of the Township are organized on the basis of funds and accounting groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The Combined Statement of Assets, Liabilities and Fund Balances and the Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Funds are the respective fund financial statements.

GOVERNMENT FUNDS PRESENTED IN THE FINANCIAL STATEMENTS

GENERAL FUND: The General Fund is the general operating fund of the Township. It is used to account for all financial resources except those required to be accounted for in another fund.

SPECIAL REVENUE FUNDS: The Special Revenue Funds account for revenues derived from specific taxes or other earmarked revenue sources. The State Liquid Fuels Highway Aid Fund and the Street Light Fund are special revenue funds used to account for revenue from the Commonwealth of Pennsylvania for the maintenance and construction of highways and streets. The Fire Tax Fund was created to account for tax revenue collected for and distributed to the three fire companies that serve the township. The Fire Hydrant Tax Fund was created for the fire hydrant and water use of the 811 properties that are within 780 feet of a fire hydrant.

CAPITAL PROJECT FUND: Capital Project Funds are used to account for future capital expenditures. The Capital Reserve Fund for recreation fees is a Capital Project Fund. Its purpose is to accumulate fees paid by developers for the construction of a recreation complex. The Seitzland Pine St. Sewer Fund was created to account for the revenue collected and the debt service paid for the project.

SHREWSBURY TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

DEBT SERVICE FUND: Debt Service Funds are used to account for funds generated for future payments of debt obligations of the Township. The EDU Fund is a Debt Service Fund. Its purpose is to accumulate fees paid by developers for each Sewer EDU of capacity that they purchase. These funds are accumulated for the future payment of Sewer Debt Obligations for the Township.

FIDUCIARY FUND TYPE

AGENCY FUND: This fund is used to account for assets held by the Township as an agent for other funds and/or other governments. Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of the results of operations. The Volunteer Fire Relief Fund is an agency funds.

BASIS OF ACCOUNTING

Basis of accounting refers to when revenue and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

All governmental funds are accounted for on the basis of cash receipts and expenditures; consequently, certain revenues and related assets are recognized when received rather than when earned, and certain expenses are recognized when paid rather than when the liability is incurred.

BUDGETS

In accordance with the laws of the Commonwealth, the budget was adopted December 2, 2020 and a certification filed with the Secretary of Community Affairs for the Commonwealth of Pennsylvania, as of that date.

All unused Budget Appropriations lapse at year-end.

GENERAL FIXED ASSETS

Acquisitions of property and equipment are not recorded in a general fixed assets group of accounts, but are included as expenditures in the year of acquisition. Therefore, no depreciation expense is recorded.

REAL ESTATE TAXES

The real estate tax rate for the year 2021 was .074 mills. A two percent (2%) discount allowed if paid within two months after the date of the tax notice. Four months after the date of the tax notice, a penalty of ten percent (10%) is charged. Delinquent taxes are returned to the County for collection no later than January 15th of the year following the year of levy.

Real estate taxes are included in revenue during the year of collection. The Real estate tax rate was approved by the Township Supervisors December 2, 2020.

SHREWSBURY TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

TOTAL MEMO ONLY COLUMNS

The memo only totals are presented only for informational purposes and the totals do not present consolidated financial information.

NOTE 2 – CASH AND TEMPORARY INVESTMENTS

Cash and Temporary Investments consist of the following as of December 31:

<u>GENERAL FUND</u>	<u>Book</u>	<u>Bank</u>
Cash Reserve - Peoples Bank	\$ 7,914,490	\$ 7,915,095
Checking - Peoples Bank	453,417	521,290
American Rescue Plan - Peoples Bank	99,626	99,631
Petty Cash	100	-
Pennsylvania Local Government Investment Trust - PLGIT Class	-	-
	<u>8,467,633</u>	<u>8,536,016</u>
<u>HIGHWAY AID FUND</u>		
Checking - Peoples Bank	403,902	403,902
<u>SPECIAL FIRE TAX FUND</u>		
Fire Tax Fund - Peoples Bank	4,455	18,566
<u>FIRE HYDRANT TAX FUND</u>		
Fire Hydrant Tax Fund - Peoples Bank	18,881	17,722
<u>STREET LIGHT FUND</u>		
Checking - Peoples Bank	2,890	2,890
<u>CAPITAL RESERVE – RECREATION FUND</u>		
Savings - Peoples Bank	331,791	336,323
<u>SEITZLAND SEWER</u>		
Savings - Peoples Bank	34,876	34,877
TOTAL CASH AND TEMPORARY INVESTMENTS	<u><u>\$ 9,264,428</u></u>	<u><u>\$ 9,350,296</u></u>

As of December 31, 2021 the carrying amount of deposits was \$9,264,428 and the bank balance was \$9,350,296. All deposits are fully insured by FDIC, FSLIC or collateralized in accordance with Act 72.

SHREWSBURY TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 2 - CASH AND TEMPORARY INVESTMENTS (CONTINUED)

Custodial Credit Risk - Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. As of December 31, 2021, \$9,100,296 of the Township's bank balance of \$9,350,296 was exposed to custodial credit risk as:

Uninsured and Uncollateralized	\$ -
Collateralized with securities held by the pledging financial institution	9,100,296
Uninsured and collateral held by the pledging bank's trust department not in the Township's name	-
	\$ 9,100,296

Reconciliation to Financial Statements:

Collateralized with securities held by the pledging financial institution	\$ 9,100,296
Plus: Insured Amount	250,000
Less: Outstanding Checks	(101,559)
Plus: Deposits in Transit	15,591
Carrying Amount - Bank Balances	9,264,328
Plus: Petty Cash	100

Total Cash per Financial Statements \$ 9,264,428

Cash Summary per Respective Funds:

Statement of Net Assets - Cash - Governmental Funds \$ 9,264,428

Total Cash per Financial Statements \$ 9,264,428

NOTE 3 - SHREWSBURY TOWNSHIP G.O. NOTES

The Township issued General Obligation Note, Series of 2011 for \$625,000 to finance the Township's share of the treatment plant upgrade and for installation of public sewers in the Township, and to pay the costs of the bonds.

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
2022	\$ 43,585	2025	\$ 47,320
2023	44,796	2026	48,635
2024	46,041	2027	48,622
	TOTAL		\$ 278,999

The Township issued General Obligation Note, Series of 2021 for \$5,000,000 to finance the Township's construction of the new municipal complex, and to pay the costs of the bonds.

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
2022	\$ 144,000	2035	\$ 202,000
2023	147,000	2036	207,000
2024	151,000	2037	213,000
2025	155,000	2038	218,000
2026	159,000	2039	224,000
2027	164,000	2040	230,000
2028	168,000	2041	236,000
2029	172,000	2042	242,000
2030	177,000	2043	248,000
2031	182,000	2044	255,000
2032	187,000	2045	262,000
2033	192,000	2046	268,000
2034	197,000		
	TOTAL		\$ 5,000,000

SHREWSBURY TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 4 - PENSION PLANS

Shrewsbury Township's Non-Uniform Pension Plan is a single-employer defined benefit pension plan controlled by the Township. Shrewsbury Township is responsible for the management of plan assets and has delegated the authority to manage plan assets to the Principal Life Insurance Company.

On December 18, 1984, the Governor signed into law Act 205 - The Municipal Pension Plan Funding Standard and Recovery Act. The Act allows municipalities to use the casualty premium taxes received from the Commonwealth to help defray the pension plan costs of non-uniformed employees. During 2021, the Township received a \$32,281 state allotment, which was deposited into the Non-Uniform Employees' Pension Plan along with the Township contribution of \$0 to equal the minimum municipal contribution of \$32,281. The most recent actuarial valuations of the plan is January 1, 2019. The Entry Age Normal Cost Method is the actuarial cost method utilized to determine the annual minimum municipal contribution obligation for the plan as specified in Act 205.

The following is a summary of the employee eligibility requirements and benefits under the Township's Non-Uniform Employees' Pension Plan.

Non-Uniformed

- | | |
|---|---|
| 1. Covered Employees | All non-uniformed employees join the plan |
| 2. Eligibility for Normal Retirement | Attainment of age 62 with 10 years of vesting service. |
| 3. Monthly Pension Benefit | 1.00% of average compensation times accrual service.
(average compensation is the monthly average based on the highest 60 consecutive months out of the last 120 months) |
| 4. Required Employee Contributions | Participants are not required to contribute to the plan. |
| 5. Standardized measure of Unfunded Pension Benefit Obligation (actuarial present value) as of Jan. 1, 2019 (most recent available) | |

Actuarial accrued Liability	\$	803,705
Actuarial Value of Plan Assets		817,356
Unfunded actuarial accrued liability	\$	(13,651)

A negative unfunded actuarial accrued liability means that the actuarial value of assets exceeds the actuarial accrued liability by the specified amount.

SHREWSBURY TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 4 - PENSION PLANS (CONTINUED)

Normal Cost	\$ 27,885
Annual Employee Compensation	453,578
Total normal cost as a percentage of compensation	6.15%

As of January 1, 2019, the pension plan's membership consisted of:

Active participants	9
Inactive Participants	<u>1</u>
Total participants	<u><u>10</u></u>

NOTE 5 - CONTINGENCIES

The Township is subject to various claims and legal proceedings covering matters that arise in the ordinary course of its municipal activities. Each of these matters is subject to uncertainties, and some of these matters may be resolved unfavorably to the municipality. Management believes that any liability that may ultimately result from the resolution of these matters would not have a material adverse effect on the financial position of the municipality.

NOTE 6 - SUBSEQUENT EVENTS

Management of the Township has evaluated subsequent events through the date of the audit report. No subsequent events were noted.

SUPPLEMENTARY INFORMATION

SHREWSBURY TOWNSHIP
COMBINED STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCES -
SPECIAL REVENUE FUNDS - CASH BASIS
DECEMBER 31, 2021

	<u>State Highway Aid Fund</u>	<u>Street Light Fund</u>	<u>Fire Tax Fund</u>	<u>Fire Hydrant Tax Fund</u>	<u>Total Special Revenue Funds</u>
<u>ASSETS</u>					
Cash	\$ 403,902	\$ 2,890	\$ 4,455	\$ 18,881	\$ 430,128
Due From	<u>0</u>	<u>0</u>	<u>2,957</u>	<u>0</u>	<u>2,957</u>
TOTAL ASSETS	<u><u>\$ 403,902</u></u>	<u><u>\$ 2,890</u></u>	<u><u>\$ 7,412</u></u>	<u><u>\$ 18,881</u></u>	<u><u>\$ 433,085</u></u>
<u>LIABILITIES</u>					
	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<u>FUND BALANCES</u>					
Unreserved Fund Balances	<u>403,902</u>	<u>2,890</u>	<u>7,412</u>	<u>18,881</u>	<u>433,085</u>
TOTAL LIABILITIES AND FUND BALANCES	<u><u>\$ 403,902</u></u>	<u><u>\$ 2,890</u></u>	<u><u>\$ 7,412</u></u>	<u><u>\$ 18,881</u></u>	<u><u>\$ 433,085</u></u>

See accompanying notes to the financial statements.

SHREWSBURY TOWNSHIP
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES-
SPECIAL REVENUE FUNDS - CASH BASIS
YEAR ENDED DECEMBER 31, 2021

	State Highway Aid Fund	Street Light Fund	Fire Tax Fund	Fire Hydrant Tax Fund	Total Special Revenue Funds
REVENUES					
Interest	\$ 755	\$ 2	\$ 142	\$ 12	\$ 911
Intergovernmental Revenue	356,682				356,682
Taxes			282,059	23,373	305,432
Charges for Services		2,337			2,337
Miscellaneous					-
Interfund Transfers	47,960			1,160	49,120
TOTAL REVENUES	405,397	2,339	282,201	24,545	714,482
EXPENDITURES					
General Government	\$ 0	\$ 2,889	\$ 14,110	\$ 0	\$ 16,999
Public Works - Highways	566,623				566,623
Public Safety			265,757	28,359	294,116
Miscellaneous					0
Interfund Transfers					0
TOTAL EXPENDITURES	566,623	2,889	279,867	28,359	877,738
EXCESS OF REVENUES OVER EXPENDITURES	(161,226)	(550)	2,334	(3,814)	(163,256)
FUND BALANCES - BEGINNING OF YEAR	565,128	3,440	5,078	22,695	596,341
FUND BALANCES - END OF YEAR	\$ 403,902	\$ 2,890	\$ 7,412	\$ 18,881	\$ 433,085

See accompanying notes to the financial statements.

SHREWSBURY TOWNSHIP
COMBINED STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCES -
CAPITAL PROJECT FUNDS - CASH BASIS
DECEMBER 31, 2021

	Capital Reserve for Recreation Fees Fund	Seitzland Pine St Sewer Fund	Total Capital Project Funds
<u>ASSETS</u>			
Cash	\$ 331,791	\$ 34,876	\$ 366,667
TOTAL ASSETS	\$ 331,791	\$ 34,876	\$ 366,667
<u>LIABILITIES</u>			
Due To	\$ 25,000	\$ 0	\$ 25,000
Current Liabilities		43,707	43,707
Long Term Liabilities		235,292	235,292
TOTAL LIABILITIES	\$ 25,000	\$ 278,999	\$ 303,999
<u>FUND BALANCES</u>			
Unreserved Fund Balances	306,791	(244,123)	62,668
TOTAL LIABILITIES AND FUND BALANCES	\$ 331,791	\$ 34,876	\$ 366,667

See accompanying notes to the financial statements.

SHREWSBURY TOWNSHIP
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES-
CAPITAL PROJECT FUNDS - CASH BASIS
YEAR ENDED DECEMBER 31, 2021

	<u>Capital Reserve for Recreation Fees Fund</u>	<u>Seitzland Pine St Sewer Fund</u>	<u>Total Capital Project Funds</u>
REVENUES			
Interest	\$ 319	\$ 31	\$ 350
Intergovernmental Revenue			0
Charges for Services		12,100	12,100
Interfund Transfers			0
TOTAL REVENUES	<u>319</u>	<u>12,131</u>	<u>12,450</u>
EXPENDITURES			
General Government	\$ 0	\$ 0	\$ 0
Public Works - Highway			0
Culture and Recreation	9,459		9,459
Debt Service		7,948	7,948
Refund of Prior Year Revenue			0
Interfund Transfers			0
TOTAL EXPENDITURES	<u>9,459</u>	<u>7,948</u>	<u>17,407</u>
EXCESS OF REVENUES OVER EXPENDITURES	(9,140)	4,183	(4,957)
FUND BALANCES - BEGINNING OF YEAR	<u>315,931</u>	<u>(248,306)</u>	<u>67,625</u>
FUND BALANCES - END OF YEAR	<u>\$ 306,791</u>	<u>\$ (244,123)</u>	<u>\$ 62,668</u>

See accompanying notes to the financial statements.

AUDITOR'S REPORT
SHREWSBURY TOWNSHIP

Notice is hereby given that the auditor's report for the Shrewsbury Township , York County, Pennsylvania has been filed with the Secretary of the Township, the Court of Common Pleas of York County, and the Department of Community and Economic Development of the Commonwealth of Pennsylvania.

The following is a concise summary of the annual audit and financial report-cash basis. The detail auditors' report is available at the Township office for public inspection.

STATEMENT OF REVENUE AND EXPENDITURES-CASH BASIS
YEAR ENDED DECEMBER 31, 2021

GENERAL FUND

BALANCE-BEGINNING OF YEAR		\$ 3,270,425
REVENUE:		
TAXES	\$ 1,606,300	
LICENSES AND PERMITS	59,228	
FINES	34,021	
INTEREST AND RENTS	7,695	
INTERGOVERNMENTAL REVENUE	448,426	
DEPARTMENT EARNINGS	369,375	
MISCELLANEOUS REVENUE	<u>52,317</u>	
TOTAL REVENUE		2,577,362
EXPENDITURES:		
GENERAL GOVERNMENT	\$ 770,351	
PUBLIC SAFETY	211,837	
HEALTH & HUMAN SERVICES	11,304	
PUBLIC WORKS-HIGHWAY	790,858	
OTHER PUBLIC WORKS ENTERPRISES	204,535	
CULTURE AND RECREATION	45,700	
MISCELLANEOUS EXPENDITURES	<u>398,848</u>	
TOTAL EXPENDITURES		<u>2,433,433</u>
BALANCE-END OF YEAR		\$ <u><u>3,414,354</u></u>

SPECIAL REVENUE FUNDS-
STATE HIGHWAY AID, STREET LIGHT,
FIRE TAX AND FIRE HYDRANT TAX FUND

BALANCE-BEGINNING OF YEAR		\$	596,341
REVENUE:			
TAXES	\$	305,432	
INTEREST		911	
INTERGOVERNMENTAL REVENUE		356,682	
DEPARTMENT EARNINGS		2,337	
INTERFUND TRANSFERS		49,120	
TOTAL REVENUE		<u> </u>	714,482
EXPENDITURES:			
GENERAL GOVERNMENT		16,999	
PUBLIC SAFETY		294,116	
PUBLIC WORKS-HIGHWAY		566,623	
		<u> </u>	877,738
BALANCE-END OF YEAR		\$	<u><u>433,085</u></u>

CAPITAL PROJECT FUNDS -
CAPITAL RESERVE FOR RECREATION FEES, SEITZLAND PINE ST SEWER

BALANCE-BEGINNING OF YEAR		\$	67,625
REVENUE:			
INTEREST			350
DEPARTMENT EARNINGS			12,100
EXPENDITURES:			
MISCELLANEOUS EXPENDITURES			17,407
BALANCE-END OF YEAR		\$	<u><u>62,668</u></u>