

SHREWSBURY TOWNSHIP

FINANCIAL STATEMENTS

DECEMBER 31, 2023

SHREWSBURY TOWNSHIP
GOVERNMENT- ENTITY WIDE PRESENTATION
STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCES - CASH BASIS
DECEMBER 31, 2023

	<u>Governmental Funds</u>
<u>ASSETS</u>	
Cash and Temporary Investments (Note 2)	\$ 3,818,704
Due From Other Funds	27,957
Other Current Assets	0
TOTAL ASSETS	\$ <u>3,846,661</u>
<u>LIABILITIES</u>	
Other Current Liabilities	\$ 36,284
Payroll Taxes Payable	328
Due To Other Funds	27,957
Long-Term Liabilities	4,748,781
Current Portion of Long-Term Debt	151,000
TOTAL LIABILITIES	<u>4,964,350</u>
<u>FUND BALANCES</u>	
Unreserved Fund Balances	<u>(1,117,689)</u>
TOTAL LIABILITIES AND FUND BALANCES	\$ <u>3,846,661</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, 2023

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	\$ 1,907,397	\$ 90,561	\$ 149,095	\$ (1,667,741)
Public Safety	556,779	91,749		(465,030)
Health and Welfare	6,234			(6,234)
Sanitation		32,096		32,096
Highways	779,306	8,061	370,919	(400,326)
Other Public Works Enterprises				-
Culture - Recreation	617,898			(617,898)
Community Development				-
Debt Service	132,922			(132,922)
Payroll Taxes and Other Employee Benefits	269,431			(269,431)
Miscellaneous	1,179			(1,179)
Interfund Transfers	253,437			(253,437)
Total Governmental Activities:	4,524,583	222,467	520,014	(3,782,102)

General Revenues:	
Property Taxes Levied for General Purposes	368,884
Income Taxes Levied for General Purposes	1,307,408
Other Taxes Levied for General Purposes	311,610
Investment Earnings	81,383
Proceeds of General Fixed Asset Disposition	781,186
Interfund Transfers	253,437
Miscellaneous	89,693
Total General Revenues	3,193,601

Change in Fund Balances	(588,501)
Fund Balances - Beginning	(529,188)
Fund Balances - Ending	<u>\$ (1,117,689)</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, 2023

	<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	\$ 3,012,293	\$ 783,140	\$ 23,271	\$ 0	\$ 0	\$ 3,818,704
Due From Other Funds	25,000	2,957				27,957
Other Current Assets						0
TOTAL ASSETS	<u>3,037,293</u>	<u>786,097</u>	<u>23,271</u>	<u>0</u>	<u>0</u>	<u>3,846,661</u>
LIABILITIES						
Other Current Liabilities	36,284					36,284
Payroll Taxes Payable	328					328
Due To Other Funds	2,957		25,000			27,957
Long-Term Liabilities	4,748,781					4,748,781
Current Portion of Long-Term Debt	151,000					151,000
TOTAL LIABILITIES	<u>4,939,350</u>	<u>0</u>	<u>25,000</u>	<u>0</u>	<u>0</u>	<u>4,964,350</u>
FUND BALANCES						
Unreserved Fund Balances	(1,902,057)	786,097	(1,729)	0	0	(1,117,689)
TOTAL FUND BALANCES	<u>(1,902,057)</u>	<u>786,097</u>	<u>(1,729)</u>	<u>0</u>	<u>0</u>	<u>(1,117,689)</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 3,037,293</u>	<u>\$ 786,097</u>	<u>\$ 23,271</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 3,846,661</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, 2023

	Governmental Fund Types				Totals (Memo Only)
	General Fund	Special Revenue Funds	Capital Project Funds	Debt Service Funds	
REVENUES					
Taxes	\$ 1,670,923	\$ 316,979	\$	\$	\$ 1,987,902
Licenses and Permits	61,175				61,175
Fines and Forfeits	75,772				75,772
Interest and Rents	63,954	14,949	2,480		81,383
Intergovernmental Revenues	149,095	370,919			520,014
Charges for Services	158,225	3,067			161,292
Miscellaneous Revenues	5,602				5,602
Refunds of Prior Year Expenditures	8,319				8,319
Sale of General Fixed Assets	781,186				781,186
Interfund Transfers	17,977		235,460		253,437
TOTAL REVENUES	<u>2,992,228</u>	<u>705,914</u>	<u>237,940</u>	<u>0</u>	<u>3,936,082</u>
EXPENDITURES					
General Government	1,893,625	13,772			1,907,397
Public Safety	242,800	313,979			556,779
Health & Human Services	6,234				6,234
Public Works - Sanitation					-
Public Works - Highways	607,449	171,857			779,306
Other Public Works Enterprises					-
Culture and Recreation	277,833		340,065		617,898
Community Development					-
Debt Services	132,922				132,922
Payroll Taxes and Other Employee Benefits	269,431				269,431
Insurance					-
Miscellaneous Expenditures	1,062				1,062
Refund of Prior Year Revenues	117				117
Interfund Transfers	235,460		17,977		253,437
TOTAL EXPENDITURES	<u>3,666,933</u>	<u>499,608</u>	<u>358,042</u>	<u>0</u>	<u>4,524,583</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(674,705)	206,306	(120,102)	0	(588,501)
FUND BALANCES - BEGINNING OF YEAR	(1,227,352)	579,791	118,373	0	(529,188)
FUND BALANCES - END OF YEAR	<u>\$ (1,902,057)</u>	<u>\$ 786,097</u>	<u>\$ (1,729)</u>	<u>\$ -</u>	<u>\$ (1,117,689)</u>

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, 2023

	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	\$ 1,570,750	\$ 1,670,923	\$ 100,173	\$ 311,500	\$ 316,979	\$ 5,479	\$ -	\$ -	\$ -
Licenses and Permits	60,250	61,175	925	-	-	-	-	-	-
Fines and Forfeits	11,050	75,772	64,722	-	-	-	-	-	-
Interest	4,750	63,954	59,204	1,522	14,949	13,427	925	2,480	1,555
Intergovernmental Revenues	138,002	149,095	11,093	363,538	370,919	7,381	281,800	-	(281,800)
Charges for Services	127,217	158,225	31,008	3,255	3,067	(188)	-	-	-
Miscellaneous Revenues	10,250	5,602	(4,648)	-	-	-	-	-	-
Refunds of Prior Year Expenditures	-	8,319	8,319	-	-	-	-	-	-
Sale of Fixed Assets	8,100	781,186	773,086	-	-	-	-	-	-
Interfund Transfers	240,000	17,977	(222,023)	-	-	-	-	235,460	235,460.00
Proceeds from General Long-Term Debt	-	-	-	-	-	-	-	-	-
TOTAL REVENUES	<u>2,170,369</u>	<u>2,992,228</u>	<u>821,859</u>	<u>679,815</u>	<u>705,914</u>	<u>26,099</u>	<u>282,725</u>	<u>237,940</u>	<u>(44,785)</u>
EXPENDITURES									
General Government	1,357,400	1,893,625	536,225	8,630	13,772	5,142	-	-	-
Public Safety	206,171	242,800	36,629	308,595	313,979	5,384	-	-	-
Health & Welfare	-	6,234	6,234	-	-	-	-	-	-
Public Works - Sanitation	-	-	-	-	-	-	-	-	-
Public Works - Highways	667,610	607,449	(60,161)	572,840	171,857	(400,983)	-	-	-
Other Public Works Enterprises	-	-	-	-	-	-	-	-	-
Culture and Recreation	81,200	277,833	196,633	-	-	-	653,450	340,065	(313,385)
Community Development	-	-	-	-	-	-	-	-	-
Debt Services	324,603	132,922	(191,681)	-	-	-	-	-	-
Payroll Taxes and Other Employee Benefits	289,601	269,431	(20,170)	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-	-	-
Miscellaneous Expenditures	-	1,062	1,062	-	-	-	-	-	-
Refund of Prior Year Revenues	-	117	117	-	-	-	-	-	-
Interfund Transfers	240,000	235,460	(4,540)	-	-	-	-	17,977	17,977
TOTAL EXPENDITURES	<u>3,166,585</u>	<u>3,666,933</u>	<u>500,348</u>	<u>890,065</u>	<u>499,608</u>	<u>(390,457)</u>	<u>653,450</u>	<u>358,042</u>	<u>(295,408)</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (996,216)</u>	<u>(674,705)</u>	<u>\$ 321,511</u>	<u>\$(210,250)</u>	<u>206,306</u>	<u>\$ 416,556</u>	<u>\$ (370,725)</u>	<u>(120,102)</u>	<u>\$ 250,623</u>
FUND BALANCES - BEGINNING OF YEAR		<u>(1,227,352)</u>			<u>579,791</u>			<u>118,373</u>	
FUND BALANCES - END OF YEAR		<u>\$(1,902,057)</u>			<u>\$ 786,097</u>			<u>\$ (1,729)</u>	

See accompanying notes to the financial statements.

SHREWSBURY TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

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, 2023

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 7, 2022 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 2023 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 7, 2022.

SHREWSBURY TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

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>	Book	Bank
Cash Reserve - C&N Bank	\$ 2,561,008	\$ 2,567,653
Checking - Peoples Bank	101,155	104,848
Checking - C&N Bank	350,030	609,166
Petty Cash	100	-
	<u>3,012,293</u>	<u>3,281,667</u>
 <u>HIGHWAY AID FUND</u>		
Checking - C&N Bank	768,468	770,100
 <u>SPECIAL FIRE TAX FUND</u>		
Fire Tax Fund - C&N Bank	1,000	12,716
 <u>FIRE HYDRANT TAX FUND</u>		
Fire Hydrant Tax Fund - C&N Bank	11,524	11,530
 <u>STREET LIGHT FUND</u>		
Checking - C&N Bank	2,148	2,148
 <u>CAPITAL RESERVE – RECREATION FUND</u>		
Savings - C&N Bank	23,271	24,087
 <u>SEITZLAND SEWER</u>		
Savings - C&N Bank	-	-
 TOTAL CASH AND TEMPORARY INVESTMENTS	 <u><u>\$ 3,818,704</u></u>	 <u><u>\$ 4,102,248</u></u>

As of December 31, 2023 the carrying amount of deposits was \$3,818,704 and the bank balance was \$4,102,248. All deposits are fully insured by FDIC, FSLIC or collateralized in accordance with Act 72.

SHREWSBURY TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

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, 2023, \$3,747,400 of the Township's bank balance of \$4,102,248 was exposed to custodial credit risk as:

Uninsured and Uncollateralized	\$	-
Collateralized with securities held by the pledging financial institution		3,747,400
Uninsured and collateral held by the pledging bank's trust department not in the Township's name		-
	<u>\$</u>	<u>3,747,400</u>

Reconciliation to Financial Statements:

Collateralized with securities held by the pledging financial institution	\$	3,747,400
Plus: Insured Amount		354,848
Less: Outstanding Checks		(283,960)
Plus: Deposits in Transit		316
Carrying Amount - Bank Balances		<u>3,818,604</u>
Plus: Petty Cash		100
Total Cash per Financial Statements	<u>\$</u>	<u>3,818,704</u>

Cash Summary per Respective Funds:

Statement of Net Assets - Cash - Governmental Funds	\$	3,818,704
Total Cash per Financial Statements	<u>\$</u>	<u>3,818,704</u>

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 notes.

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
2024	\$ 46,041	2026	\$ 48,635
2025	47,320	2027	48,785
TOTAL			<u>\$ 190,781</u>

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 notes.

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
2024	\$ 151,000	2036	\$ 207,000
2025	155,000	2037	213,000
2026	159,000	2038	218,000
2027	164,000	2039	224,000
2028	168,000	2040	230,000
2029	172,000	2041	236,000
2030	177,000	2042	242,000
2031	182,000	2043	248,000
2032	187,000	2044	255,000
2033	192,000	2045	262,000
2034	197,000	2046	268,000
2035	202,000		
TOTAL			<u>\$ 4,709,000</u>

SHREWSBURY TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

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 Pennsylvania Municipal Retirement System.

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 2023, the Township received a \$46,419 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 \$46,419. The most recent actuarial valuations of the plan is January 1, 2021. 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,
2021 (most recent available) | |

Actuarial accrued Liability	\$ 1,015,113
Actuarial Value of Plan Assets	<u>1,178,666</u>
Unfunded actuarial accrued liability	\$ (163,553)

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, 2023

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, 2021, the pension plan's membership consisted of:

Active participants	10
Inactive Participants	<u>5</u>
Total participants	<u><u>15</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, 2023

	<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	\$ 768,468	\$ 2,148	\$ 1,000	\$ 11,524	\$ 783,140
Due From	<u>0</u>	<u>0</u>	<u>2,957</u>	<u>0</u>	<u>2,957</u>
TOTAL ASSETS	<u>\$ 768,468</u>	<u>\$ 2,148</u>	<u>\$ 3,957</u>	<u>\$ 11,524</u>	<u>\$ 786,097</u>
<u>LIABILITIES</u>					
	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<u>FUND BALANCES</u>					
Unreserved Fund Balances	<u>768,468</u>	<u>2,148</u>	<u>3,957</u>	<u>11,524</u>	<u>786,097</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 768,468</u>	<u>\$ 2,148</u>	<u>\$ 3,957</u>	<u>\$ 11,524</u>	<u>\$ 786,097</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, 2023

	State Highway Aid Fund	Street Light Fund	Fire Tax Fund	Fire Hydrant Tax Fund	Total Special Revenue Funds
REVENUES					
Interest	\$ 14,348	\$ 6	\$ 480	\$ 115	\$ 14,949
Intergovernmental Revenue	370,919				370,919
Taxes			289,607	27,372	316,979
Charges for Services		3,067			3,067
Miscellaneous					0
Interfund Transfers					0
TOTAL REVENUES	<u>385,267</u>	<u>3,073</u>	<u>290,087</u>	<u>27,487</u>	<u>705,914</u>
EXPENDITURES					
General Government	\$ 0	\$ 2,904	\$ 10,868		\$ 13,772
Public Works - Highways	171,857				171,857
Public Safety			281,241	32,738	313,979
Miscellaneous					0
Interfund Transfers					0
TOTAL EXPENDITURES	<u>171,857</u>	<u>2,904</u>	<u>292,109</u>	<u>32,738</u>	<u>499,608</u>
EXCESS OF REVENUES OVER EXPENDITURES	213,410	169	(2,022)	(5,251)	206,306
FUND BALANCES - BEGINNING OF YEAR	<u>555,058</u>	<u>1,979</u>	<u>5,979</u>	<u>16,775</u>	<u>579,791</u>
FUND BALANCES - END OF YEAR	<u>\$ 768,468</u>	<u>\$ 2,148</u>	<u>\$ 3,957</u>	<u>\$ 11,524</u>	<u>\$ 786,097</u>

See accompanying notes to the financial statements.

SHREWSBURY TOWNSHIP
COMBINED STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCES -
CAPITAL PROJECT FUNDS - CASH BASIS
DECEMBER 31, 2023

	Capital Reserve for Recreation Fees Fund	Seitzland Pine St Sewer Fund	Total Capital Project Funds
ASSETS			
Cash	\$ 23,271	\$ 0	\$ 23,271
TOTAL ASSETS	\$ 23,271	\$ 0	\$ 23,271
LIABILITIES			
Due To	\$ 25,000	\$ 0	\$ 25,000
Current Liabilities		0	0
Long Term Liabilities		0	0
TOTAL LIABILITIES	\$ 25,000	\$ 0	\$ 25,000
FUND BALANCES			
Unreserved Fund Balances	(1,729)	0	(1,729)
TOTAL LIABILITIES AND FUND BALANCES	\$ 23,271	\$ 0	\$ 23,271

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, 2023

	<u>Capital Reserve for Recreation Fees Fund</u>	<u>Seitzland Pine St Sewer Fund</u>	<u>Total Capital Project Funds</u>
<u>REVENUES</u>			
Interest	\$ 2,480	\$ 0	\$ 2,480
Intergovernmental Revenue			0
Charges for Services			0
Interfund Transfers		235,460	235,460
TOTAL REVENUES	<u>2,480</u>	<u>235,460</u>	<u>237,940</u>
<u>EXPENDITURES</u>			
General Government	\$ 0	\$ 0	\$ 0
Public Works - Highway			0
Culture and Recreation	340,065		340,065
Debt Service			0
Refund of Prior Year Revenue			0
Interfund Transfers		17,977	17,977
TOTAL EXPENDITURES	<u>340,065</u>	<u>17,977</u>	<u>358,042</u>
<u>EXCESS OF REVENUES OVER EXPENDITURES</u>	(337,585)	217,483	(120,102)
<u>FUND BALANCES - BEGINNING OF YEAR</u>	<u>335,856</u>	<u>(217,483)</u>	<u>118,373</u>
<u>FUND BALANCES - END OF YEAR</u>	<u>\$ (1,729)</u>	<u>\$ -</u>	<u>\$ (1,729)</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, 2023

GENERAL FUND

BALANCE-BEGINNING OF YEAR		\$ (1,227,352)
REVENUE:		
TAXES	\$ 1,670,923	
LICENSES AND PERMITS	61,175	
FINES	75,772	
INTEREST AND RENTS	63,954	
INTERGOVERNMENTAL REVENUE	149,095	
DEPARTMENT EARNINGS	158,225	
MISCELLANEOUS REVENUE	<u>813,084</u>	
TOTAL REVENUE		2,992,228
EXPENDITURES:		
GENERAL GOVERNMENT	\$ 1,893,625	
PUBLIC SAFETY	242,800	
HEALTH & HUMAN SERVICES	6,234	
PUBLIC WORKS-HIGHWAY	607,449	
OTHER PUBLIC WORKS ENTERPRISES	-	
CULTURE AND RECREATION	277,833	
MISCELLANEOUS EXPENDITURES	<u>638,992</u>	
TOTAL EXPENDITURES		<u>3,666,933</u>
BALANCE-END OF YEAR		\$ <u><u>(1,902,057)</u></u>

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

BALANCE-BEGINNING OF YEAR		\$	579,791
REVENUE:			
TAXES	\$	316,979	
INTEREST		14,949	
INTERGOVERNMENTAL REVENUE		370,919	
DEPARTMENT EARNINGS		3,067	
TOTAL REVENUE		<u> </u>	705,914
EXPENDITURES:			
GENERAL GOVERNMENT		13,772	
PUBLIC SAFETY		313,979	
PUBLIC WORKS-HIGHWAY		171,857	
TOTAL EXPENDITURES		<u> </u>	499,608
BALANCE-END OF YEAR		\$	<u><u>786,097</u></u>

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

BALANCE-BEGINNING OF YEAR		\$	118,373
REVENUE:			
INTEREST		2,480	
DEPARTMENT EARNINGS		-	
MISCELLANEOUS REVENUE		235,460	
TOTAL REVENUE		<u> </u>	237,940
EXPENDITURES:			
MISCELLANEOUS EXPENDITURES			358,042
BALANCE-END OF YEAR		\$	<u><u>(1,729)</u></u>