

SHREWSBURY TOWNSHIP

FINANCIAL STATEMENTS

DECEMBER 31, 2024

SHREWSBURY TOWNSHIP
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SHREWSBURY TOWNSHIP
GOVERNMENT- ENTITY WIDE PRESENTATION
STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCES - CASH BASIS
DECEMBER 31, 2024

	<u>Governmental Funds</u>
<u>ASSETS</u>	
Cash and Temporary Investments (Note 2)	\$ 3,501,526
Due From Other Funds	27,957
Other Current Assets	<u>0</u>
TOTAL ASSETS	\$ <u>3,529,483</u>
<u>LIABILITIES</u>	
Other Current Liabilities	\$ 69,347
Payroll Taxes Payable	2,601
Due To Other Funds	27,957
Long-Term Liabilities	4,544,348
Current Portion of Long-Term Debt	<u>159,000</u>
TOTAL LIABILITIES	4,803,253
<u>FUND BALANCES</u>	
Unreserved Fund Balances	<u>(1,273,770)</u>
TOTAL LIABILITIES AND FUND BALANCES	\$ <u>3,529,483</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, 2024

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	\$ 558,209	\$ 98,983	\$ 103,781	\$ (355,445)
Public Safety	676,613	145,974		(530,639)
Health and Welfare	6,518			(6,518)
Sanitation		62,778		62,778
Highways	1,577,870	37,853	368,356	(1,171,661)
Other Public Works Enterprises				-
Culture - Recreation	100,494			(100,494)
Community Development				-
Debt Service	128,722			(128,722)
Payroll Taxes and Other Employee Benefits	297,336			(297,336)
Miscellaneous	17,232			(17,232)
Interfund Transfers				0
Total Governmental Activities:	<u>3,362,994</u>	<u>345,588</u>	<u>472,137</u>	<u>(2,545,269)</u>
		General Revenues:		
				563,829
				1,328,293
				355,314
				104,308
				17,500
				19,944
			Total General Revenues	<u>2,389,188</u>
			Change in Fund Balances	(156,081)
			Fund Balances - Beginning	(1,117,689)
			Fund Balances - Ending	<u>\$ (1,273,770)</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, 2024

	<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>	
<u>ASSETS</u>						
Cash	\$ 3,215,640	\$ 266,716	\$ 19,170	\$ 0	\$ 0	\$ 3,501,526
Due From Other Funds	25,000	2,957				27,957
Other Current Assets						0
TOTAL ASSETS	<u>3,240,640</u>	<u>269,673</u>	<u>19,170</u>	<u>0</u>	<u>0</u>	<u>3,529,483</u>
<u>LIABILITIES</u>						
Other Current Liabilities	69,347					69,347
Payroll Taxes Payable	2,601					2,601
Due To Other Funds	2,957		25,000			27,957
Long-Term Liabilities	4,544,348					4,544,348
Current Portion of Long-Term Debt	159,000					159,000
TOTAL LIABILITIES	<u>4,778,253</u>	<u>0</u>	<u>25,000</u>	<u>0</u>	<u>0</u>	<u>4,803,253</u>
<u>FUND BALANCES</u>						
Unreserved Fund Balances	(1,537,613)	269,673	(5,830)	0	0	(1,273,770)
TOTAL FUND BALANCES	<u>(1,537,613)</u>	<u>269,673</u>	<u>(5,830)</u>	<u>0</u>	<u>0</u>	<u>(1,273,770)</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 3,240,640</u>	<u>\$ 269,673</u>	<u>\$ 19,170</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 3,529,483</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, 2024

	Governmental Fund Types				Totals (Memo Only)
	General Fund	Special Revenue Funds	Capital Project Funds	Debt Service Funds	
REVENUES					
Taxes	\$ 1,735,590	\$ 511,846	\$	\$	\$ 2,247,436
Licenses and Permits	73,647				73,647
Fines and Forfeits	16,752				16,752
Interest and Rents	82,179	21,992	137		104,308
Intergovernmental Revenues	103,781	368,356			472,137
Charges for Services	268,887	3,054			271,941
Miscellaneous Revenues	2,512	5			2,517
Refunds of Prior Year Expenditures	675				675
Sale of General Fixed Assets	17,500				17,500
Interfund Transfers					-
TOTAL REVENUES	<u>2,301,523</u>	<u>905,253</u>	<u>137</u>	<u>0</u>	<u>3,206,913</u>
EXPENDITURES					
General Government	544,288	13,921			558,209
Public Safety	167,147	509,466			676,613
Health & Human Services	6,518				6,518
Public Works - Sanitation					-
Public Works - Highways	679,580	898,290			1,577,870
Other Public Works Enterprises					-
Culture and Recreation	96,256		4,238		100,494
Community Development					-
Debt Services	128,722				128,722
Payroll Taxes and Other Employee Benefits	297,336				297,336
Insurance					-
Miscellaneous Expenditures	4,830				4,830
Refund of Prior Year Revenues	12,402				12,402
Interfund Transfers					-
TOTAL EXPENDITURES	<u>1,937,079</u>	<u>1,421,677</u>	<u>4,238</u>	<u>0</u>	<u>3,362,994</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	364,444	(516,424)	(4,101)	0	(156,081)
FUND BALANCES - BEGINNING OF YEAR	<u>(1,902,057)</u>	<u>786,097</u>	<u>(1,729)</u>	<u>0</u>	<u>(1,117,689)</u>
FUND BALANCES - END OF YEAR	<u>\$ (1,537,613)</u>	<u>\$ 269,673</u>	<u>\$ (5,830)</u>	<u>\$ -</u>	<u>\$ (1,273,770)</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, 2024

	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	\$ 1,833,485	\$ 1,735,590	\$ (97,895)	\$ 572,500	\$ 511,846	\$ (60,654)	\$ -	\$ -	\$ -
Licenses and Permits	61,000	73,647	12,647	-	-	-	-	-	-
Fines and Forfeits	8,600	16,752	8,152	-	-	-	-	-	-
Interest	45,000	82,179	37,179	7,360	21,992	14,632	250	137	(113)
Intergovernmental Revenues	683,177	103,781	(579,396)	364,794	368,356	3,562	-	-	-
Charges for Services	91,819	268,887	177,068	3,030	3,054	24	87,500	-	(87,500)
Miscellaneous Revenues	10,000	2,512	(7,488)	-	5	5	-	-	-
Refunds of Prior Year Expenditures	-	675	675	-	-	-	-	-	-
Sale of Fixed Assets	20,000	17,500	(2,500)	-	-	-	-	-	-
Interfund Transfers	-	-	-	-	-	-	-	-	-
Proceeds from General Long-Term Debt	-	-	-	-	-	-	-	-	-
TOTAL REVENUES	<u>2,753,081</u>	<u>2,301,523</u>	<u>(451,558)</u>	<u>947,684</u>	<u>905,253</u>	<u>(42,431)</u>	<u>87,750</u>	<u>137</u>	<u>(87,613)</u>
EXPENDITURES									
General Government	528,329	544,288	15,959	15,110	13,921	(1,189)	-	-	-
Public Safety	214,809	167,147	(47,662)	563,840	509,466	(54,374)	-	-	-
Health & Welfare	-	6,518	6,518	-	-	-	-	-	-
Public Works - Sanitation	-	-	-	-	-	-	-	-	-
Public Works - Highways	666,750	679,580	12,830	750,840	898,290	147,450	-	-	-
Other Public Works Enterprises	-	-	-	-	-	-	-	-	-
Culture and Recreation	519,800	96,256	(423,544)	-	-	-	68,300	4,238	(64,062)
Community Development	-	-	-	-	-	-	-	-	-
Debt Services	324,749	128,722	(196,027)	-	-	-	-	-	-
Payroll Taxes and Other Employee Benefits	300,138	297,336	(2,802)	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-	-	-
Miscellaneous Expenditures	-	4,830	4,830	-	-	-	-	-	-
Refund of Prior Year Revenues	117	12,402	12,285	-	-	-	-	-	-
Interfund Transfers	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	<u>2,554,692</u>	<u>1,937,079</u>	<u>(617,613)</u>	<u>1,329,790</u>	<u>1,421,677</u>	<u>91,887</u>	<u>68,300</u>	<u>4,238</u>	<u>(64,062)</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ 198,389</u>	<u>364,444</u>	<u>\$ 166,055</u>	<u>\$(382,106)</u>	<u>(516,424)</u>	<u>\$(134,318)</u>	<u>\$ 19,450</u>	<u>(4,101)</u>	<u>\$ (23,551)</u>
FUND BALANCES - BEGINNING OF YEAR		<u>(1,902,057)</u>			<u>786,097</u>			<u>(1,729)</u>	
FUND BALANCES - END OF YEAR		<u>\$(1,537,613)</u>			<u>\$ 269,673</u>			<u>\$ (5,830)</u>	

See accompanying notes to the financial statements.

SHREWSBURY TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

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. The purpose of the EMS Fund is to contribute the Township's fair portion of municipal funding to the two EMS agencies that serve Shrewsbury Township; Glen Rock Ambulance and Rose (New Freedom) Ambulance. The funds cover expenses for workers' compensation insurance, tax collector commission, and the balance in a contribution directly to each ambulance service.

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. It's purpose is to accumulate fees paid by developers for the construction of a recreation complex.

SHREWSBURY TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

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 6, 2023 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 2024 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 6, 2023.

SHREWSBURY TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

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 - C&N Bank	\$ 2,916,832	\$ 2,924,264
Checking - Peoples Bank	36,378	36,211
Checking - C&N Bank	262,330	330,453
Petty Cash	100	-
	<u>3,215,640</u>	<u>3,290,928</u>
 <u>HIGHWAY AID FUND</u>		
Checking - C&N Bank	259,589	260,085
 <u>SPECIAL FIRE TAX FUND</u>		
Fire Tax Fund - C&N Bank	1,000	6,133
 <u>FIRE HYDRANT TAX FUND</u>		
Fire Hydrant Tax Fund - C&N Bank	3,116	3,118
 <u>STREET LIGHT FUND</u>		
Checking - C&N Bank	2,011	2,011
 <u>EMS FUND</u>		
Savings - C&N Bank	1,000	16,313
 <u>CAPITAL RESERVE – RECREATION FUND</u>		
Savings - C&N Bank	<u>19,170</u>	<u>19,179</u>
 TOTAL CASH AND TEMPORARY INVESTMENTS	 <u><u>\$ 3,501,526</u></u>	 <u><u>\$ 3,597,767</u></u>

As of December 31, 2024 the carrying amount of deposits was \$3,501,526 and the bank balance was \$3,597,767. All deposits are fully insured by FDIC, FSLIC or collateralized in accordance with Act 72.

SHREWSBURY TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

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, 2024, \$3,311,556 of the Township's bank balance of \$3,597,767 was exposed to custodial credit risk as:

Uninsured and Uncollateralized	\$ -
Collateralized with securities held by the pledging financial institution	3,311,556
Uninsured and collateral held by the pledging bank's trust department not in the Township's name	-
	\$ 3,311,556

Reconciliation to Financial Statements:

Collateralized with securities held by the pledging financial institution	\$ 3,311,556
Plus: Insured Amount	286,211
Less: Outstanding Checks	(96,657)
Plus: Deposits in Transit	316
Carrying Amount - Bank Balances	3,501,426
Plus: Petty Cash	100

Total Cash per Financial Statements \$ 3,501,526

Cash Summary per Respective Funds:

Statement of Net Assets - Cash - Governmental Funds \$ 3,501,526

Total Cash per Financial Statements \$ 3,501,526

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>
2025	47,320	2026	\$ 48,635
		2027	49,393
	TOTAL		\$ 145,348

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>
2025	\$ 155,000	2036	\$ 207,000
2026	159,000	2037	213,000
2027	164,000	2038	218,000
2028	168,000	2039	224,000
2029	172,000	2040	230,000
2030	177,000	2041	236,000
2031	182,000	2042	242,000
2032	187,000	2043	248,000
2033	192,000	2044	255,000
2034	197,000	2045	262,000
2035	202,000	2046	268,000
	TOTAL		\$ 4,558,000

SHREWSBURY TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

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 2024, the Township received a \$46,118 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 \$46,118. The most recent actuarial valuations of the plan is January 1, 2023. 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,
 2023 (most recent available)

Actuarial accrued Liability	\$ 1,211,286
Actuarial Value of Plan Assets	<u>1,160,663</u>
Unfunded actuarial accrued liability	\$ 50,623

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, 2024

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, 2023, the pension plan's membership consisted of:

Active participants	9
Inactive Participants	<u>6</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, 2024

	<u>State Highway Aid Fund</u>	<u>Street Light Fund</u>	<u>Fire Tax Fund</u>	<u>Fire Hydrant Tax Fund</u>	<u>EMS Fund</u>	<u>Total Special Revenue Funds</u>
<u>ASSETS</u>						
Cash	\$ 259,589	\$ 2,011	\$ 1,000	\$ 3,116	\$ 1,000	\$ 266,716
Due From	0	0	2,957	0	0	2,957
TOTAL ASSETS	<u>\$ 259,589</u>	<u>\$ 2,011</u>	<u>\$ 3,957</u>	<u>\$ 3,116</u>	<u>\$ 1,000</u>	<u>\$ 269,673</u>
<u>LIABILITIES</u>						
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<u>FUND BALANCES</u>						
Unreserved Fund Balances	<u>259,589</u>	<u>2,011</u>	<u>3,957</u>	<u>3,116</u>	<u>1,000</u>	<u>269,673</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 259,589</u>	<u>\$ 2,011</u>	<u>\$ 3,957</u>	<u>\$ 3,116</u>	<u>\$ 1,000</u>	<u>\$ 269,673</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, 2024

	State Highway Aid Fund	Street Light Fund	Fire Tax Fund	Fire Hydrant Tax Fund	EMS Fund	Total Special Revenue Funds
REVENUES						
Interest	\$ 21,055	\$ 8	\$ 552	\$ 78	\$ 299	\$ 21,992
Intergovernmental Revenue	368,356					368,356
Taxes			284,127	26,038	201,681	511,846
Charges for Services		3,054				3,054
Miscellaneous		5				5
Interfund Transfers						-
TOTAL REVENUES	389,411	3,067	284,679	26,116	201,980	905,253
EXPENDITURES						
General Government	\$ 0	\$ 3,204	\$ 5,358		\$ 5,359	\$ 13,921
Public Works - Highways	898,290					898,290
Public Safety			279,321	34,524	195,621	509,466
Miscellaneous						-
Interfund Transfers						-
TOTAL EXPENDITURES	898,290	3,204	284,679	34,524	200,980	1,421,677
EXCESS OF REVENUES OVER EXPENDITURES	(508,879)	(137)	-	(8,408)	1,000	(516,424)
FUND BALANCES - BEGINNING OF YEAR	768,468	2,148	3,957	11,524	-	786,097
FUND BALANCES - END OF YEAR	\$ 259,589	\$ 2,011	\$ 3,957	\$ 3,116	\$ 1,000	\$ 269,673

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, 2024

GENERAL FUND

BALANCE-BEGINNING OF YEAR		\$ (1,902,057)
REVENUE:		
TAXES	\$ 1,735,590	
LICENSES AND PERMITS	73,647	
FINES	16,752	
INTEREST AND RENTS	82,179	
INTERGOVERNMENTAL REVENUE	103,781	
DEPARTMENT EARNINGS	268,887	
MISCELLANEOUS REVENUE	<u>20,687</u>	
TOTAL REVENUE		2,301,523
EXPENDITURES:		
GENERAL GOVERNMENT	\$ 544,288	
PUBLIC SAFETY	167,147	
HEALTH & HUMAN SERVICES	6,518	
PUBLIC WORKS-HIGHWAY	679,580	
OTHER PUBLIC WORKS ENTERPRISES	-	
CULTURE AND RECREATION	96,256	
MISCELLANEOUS EXPENDITURES	<u>443,290</u>	
TOTAL EXPENDITURES		<u>1,937,079</u>
BALANCE-END OF YEAR		\$ <u><u>(1,537,613)</u></u>

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

BALANCE-BEGINNING OF YEAR		\$	786,097
REVENUE:			
TAXES	\$	511,846	
INTEREST		21,992	
INTERGOVERNMENTAL REVENUE		368,356	
DEPARTMENT EARNINGS		3,054	
MISCELLANEOUS REVENUE		5	
TOTAL REVENUE		<u> </u>	905,253
EXPENDITURES:			
GENERAL GOVERNMENT		13,921	
PUBLIC SAFETY		509,466	
PUBLIC WORKS-HIGHWAY		898,290	
TOTAL EXPENDITURES		<u> </u>	<u>1,421,677</u>
BALANCE-END OF YEAR		\$	<u><u>269,673</u></u>

CAPITAL PROJECT FUND -
CAPITAL RESERVE FOR RECREATION FEES

BALANCE-BEGINNING OF YEAR		\$	(1,729)
REVENUE:			
INTEREST		137	
DEPARTMENT EARNINGS		-	
TOTAL REVENUE		<u> </u>	137
EXPENDITURES:			
MISCELLANEOUS EXPENDITURES			<u>4,238</u>
BALANCE-END OF YEAR		\$	<u><u>(5,830)</u></u>