

East Fallowfield Township Chester County, Pennsylvania

Condensed Annual Audit and Financial Report For the Year Ended December 31, 2023



1835 Market Street, 3rd Floor Philadelphia, PA 19103



INDEPENDENT AUDITOR'S REPORT

Board of Supervisors
East Fallowfield Township
East Fallowfield, Pennsylvania

Opinion

In our opinion, the information set forth in the accompanying condensed annual audit and financial report is fairly stated, in all material respects, in relation to the annual audit and financial report from which it has been derived.

We have audited, in accordance with auditing standards generally accepted in the United States of America, the annual audit and financial report of East Fallowfield Township, Chester County, Pennsylvania, as of and for the year ended December 31, 2023 (not presented herein), and have issued our report thereon dated , 2024.

Basis of Accounting

The accompanying condensed annual audit and financial report was prepared in conformity with the accounting practices prescribed or permitted by the Department of Community and Economic Development ("DCED") of the Commonwealth of Pennsylvania, which practices differ from accounting principles generally accepted in the United States of America. In accordance with prescribed practices permitted by DCED, the Township does not include footnote disclosures. Our opinion is not modified with respect to this matter.

Philadelphia, Pennsylvania , 2024 Annual Audit and Financial Report of East Fallowfield Township of Chester County, Pennsylvania for the year ended December 31, 2023

The condensed presentation is published in accordance with Section 904 of the Township Code. A complete copy of the audit report for the year ended December 31, 2023 is on file and available for inspection at the Township office.

REVENUES AND OTHER FINANCING SOURCES Taxes	FUND BALANCE, All Funds, January 1, 2023	\$	6,210,868
Taxes 3,135,674 Licenses & Forfeits 148,828 Fines & Forfeits 15,945 Interest, Rents & Royalties 91,985 Intergovernmental Revenues 658,915 Charges for Services 957,871 Unclassified Operating Revenues 29,982 Other Financing Sources 577,088 Total Revenues and Other Financing Sources 57,088 EXPENDITURES AND OTHER FINANCING USES 669,187 General Government 679,187 Public Safety 1,538,819 Health and Human Services 8,180 Public Works Sanitation Sanitation 785,178 Highway, Roads and Streets 1,139,874 Other Services 22,882 Culture and Recreation 193,398 Debt Service 52,683 Employer Paid Benefits & Withholding Items 706,897 Insurance 56,576 Other Financing Uses 473,362 Total Expenditures and Other Financing Uses 5,658,440 EXCESS (DEFICIENCY) OF REVENUES AND OTHER <td< td=""><td>REVENUES AND OTHER FINANCING SOURCES</td><td></td><td></td></td<>	REVENUES AND OTHER FINANCING SOURCES		
Licenses & Permits 148,828 Fines & Forfeits 15,945 Interest, Rents & Royalties 91,985 Intergovernmental Revenues 658,915 Charges for Services 957,871 Unclassified Operating Revenues 29,982 Other Financing Sources 577,088 Total Revenues and Other Financing Sources 5,616,288 EXPENDITURES AND OTHER FINANCING USES 679,187 General Government 679,187 Public Safety 1,538,819 Health and Human Services 8,180 Public Works Sanitation Highway, Roads and Streets 1,139,874 Other Services 22,882 Culture and Recreation 193,398 Debt Service 52,683 Employer Paid Benefits & Withholding Items 706,897 Insurance 56,576 Other Financing Uses 473,362 Total Expenditures and Other 5,658,440 EXCESS (DEFICIENCY) OF REVENUES AND OTHER Financing OURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES \$ 6,168,716 FUND BALANCE, All Funds, December 31, 2023 \$ 6,168,716			3 135 674
Fines & Forfeits 15,945 Interest, Rents & Royalties 91,985 Intergovernmental Revenues 658,915 Charges for Services 957,871 Unclassified Operating Revenues 29,982 Other Financing Sources 577,088 Total Revenues and Other Financing Sources 5,616,288 EXPENDITURES AND OTHER FINANCING USES 679,187 General Government 679,187 Public Safety 1,538,819 Health and Human Services 8,180 Public Works 785,178 Sanitation 785,178 Highway, Roads and Streets 1,139,874 Other Services 22,882 Culture and Recreation 193,398 Debt Service 52,683 Employer Paid Benefits & Withholding Items 706,897 Insurance 56,576 Other Financing Uses 473,362 Total Expenditures and Other 5,658,440 EXCESS (DEFICIENCY) OF REVENUES AND OTHER 5,658,440 EXCESS (DEFICIENCY) OF REVENUES AND OTHER 5,658,440 EXCESS (DEFICIENCY) OF REVENUES			
Interest, Rents & Royalties			
Intergovernmental Revenues			
Charges for Services 957,871 Unclassified Operating Revenues 29,982 Other Financing Sources 577,088 Total Revenues and Other Financing Sources 5,616,288 EXPENDITURES AND OTHER FINANCING USES 679,187 General Government 679,187 Public Safety 1,538,819 Health and Human Services 8,180 Public Works Sanitation 785,178 Highway, Roads and Streets 1,139,874 Other Services 22,882 Culture and Recreation 193,398 Debt Service 52,683 Employer Paid Benefits & Withholding Items 706,897 Insurance 56,576 Other Financing Uses 5,658,440 EXCESS (DEFICIENCY) OF REVENUES AND OTHER 5,658,440 EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES (42,152) FUND BALANCE, All Funds, December 31, 2023 \$ 6,168,716	·		
Unclassified Operating Revenues 29,982 Other Financing Sources 577,088 Total Revenues and Other Financing Sources 5,616,288 EXPENDITURES AND OTHER FINANCING USES 679,187 General Government 679,187 Public Safety 1,538,819 Health and Human Services 8,180 Public Works -Sanitation Sanitation 785,178 Highway, Roads and Streets 1,139,874 Other Services 22,882 Culture and Recreation 193,398 Debt Service 52,683 Employer Paid Benefits & Withholding Items 706,897 Insurance 56,576 Other Financing Uses 473,362 Total Expenditures and Other 5,658,440 EXCESS (DEFICIENCY) OF REVENUES AND OTHER 5,658,440 EXCESS (DEFICIENCY) OF REVENUES AND OTHER 473,362 FINANCING SOURCES OVER (UNDER) EXPENDITURES AND 42,152 FUND BALANCE, All Funds, December 31, 2023 \$ 6,168,716	· · · · · · · · · · · · · · · · · · ·		•
Other Financing Sources 577,088 Total Revenues and Other Financing Sources 5,616,288 EXPENDITURES AND OTHER FINANCING USES			
Total Revenues and Other Financing Sources 5,616,288 EXPENDITURES AND OTHER FINANCING USES	· ·		
General Government 679,187 Public Safety 1,538,819 Health and Human Services 8,180 Public Works 785,178 Sanitation 785,178 Highway, Roads and Streets 1,139,874 Other Services 22,882 Culture and Recreation 193,398 Debt Service 52,683 Employer Paid Benefits & Withholding Items 706,897 Insurance 56,576 Other Financing Uses 473,362 Total Expenditures and Other 5,658,440 EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES (42,152) FUND BALANCE, All Funds, December 31, 2023 \$ 6,168,716	· · · · · · · · · · · · · · · · · · ·		
General Government 679,187 Public Safety 1,538,819 Health and Human Services 8,180 Public Works 785,178 Sanitation 785,178 Highway, Roads and Streets 1,139,874 Other Services 22,882 Culture and Recreation 193,398 Debt Service 52,683 Employer Paid Benefits & Withholding Items 706,897 Insurance 56,576 Other Financing Uses 473,362 Total Expenditures and Other 5,658,440 EXCESS (DEFICIENCY) OF REVENUES AND OTHER 5,658,440 EXCESS (DEFICIENCY) OF REVENUES AND OTHER (42,152) FINANCING SOURCES OVER (UNDER) EXPENDITURES AND (42,152) FUND BALANCE, All Funds, December 31, 2023 \$ 6,168,716	EXPENDITURES AND OTHER FINANCING USES		
Public Safety 1,538,819 Health and Human Services 8,180 Public Works -Sanitation 785,178 Highway, Roads and Streets 1,139,874 Other Services 22,882 Culture and Recreation 193,398 Debt Service 52,683 Employer Paid Benefits & Withholding Items 706,897 Insurance 56,576 Other Financing Uses 473,362 Total Expenditures and Other 5,658,440 EXCESS (DEFICIENCY) OF REVENUES AND OTHER 5,658,440 EXCESS (DEFICIENCY) OF REVENUES AND OTHER (42,152) FINANCING SOURCES OVER (UNDER) EXPENDITURES AND (42,152) FUND BALANCE, All Funds, December 31, 2023 \$ 6,168,716			679,187
Public Works Sanitation 785,178 Highway, Roads and Streets 1,139,874 Other Services 22,882 Culture and Recreation 193,398 Debt Service 52,683 Employer Paid Benefits & Withholding Items 706,897 Insurance 56,576 Other Financing Uses 473,362 Total Expenditures and Other 5,658,440 EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES (42,152) FUND BALANCE, All Funds, December 31, 2023 \$ 6,168,716	Public Safety		
Sanitation 785,178Highway, Roads and Streets 1,139,874Other Services 22,882 Culture and Recreation 193,398 Debt Service 52,683 Employer Paid Benefits & Withholding Items 706,897 Insurance 56,576 Other Financing Uses 473,362 Total Expenditures and Other Financing Uses 5,658,440 EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES (42,152) FUND BALANCE, All Funds, December 31, 2023 \$ 6,168,716	Health and Human Services		
Highway, Roads and StreetsOther Services 22,882 Culture and Recreation 193,398 Debt Service 52,683 Employer Paid Benefits & Withholding Items Insurance Other Financing Uses Total Expenditures and Other Financing Uses EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES FUND BALANCE, All Funds, December 31, 2023 1,139,874 2,282 2,882 2,882 2,882 2,882 2,882 473,398 5,683 470,897 470,897 473,362 5,655,766 473,362 5,658,440 5,658,	Public Works		
Other Services 22,882 Culture and Recreation 193,398 Debt Service 52,683 Employer Paid Benefits & Withholding Items 706,897 Insurance 56,576 Other Financing Uses 473,362 Total Expenditures and Other Financing Uses 5,658,440 EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES (42,152) FUND BALANCE, All Funds, December 31, 2023 \$ 6,168,716	Sanitation		785,178
Culture and Recreation 193,398 Debt Service 52,683 Employer Paid Benefits & Withholding Items 706,897 Insurance 56,576 Other Financing Uses 473,362 Total Expenditures and Other Financing Uses 5,658,440 EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES (42,152) FUND BALANCE, All Funds, December 31, 2023 \$ 6,168,716	Highway, Roads and Streets		1,139,874
Debt Service 52,683 Employer Paid Benefits & Withholding Items 706,897 Insurance 56,576 Other Financing Uses 473,362 Total Expenditures and Other Financing Uses 5,658,440 EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES (42,152) FUND BALANCE, All Funds, December 31, 2023 \$ 6,168,716	Other Services		22,882
Employer Paid Benefits & Withholding Items Insurance Other Financing Uses Total Expenditures and Other Financing Uses Financing Uses EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES FUND BALANCE, All Funds, December 31, 2023 \$ 6,168,716	Culture and Recreation		193,398
Insurance 56,576 Other Financing Uses 473,362 Total Expenditures and Other Financing Uses 5,658,440 EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES (42,152) FUND BALANCE, All Funds, December 31, 2023 \$ 6,168,716	Debt Service		52,683
Other Financing Uses Total Expenditures and Other Financing Uses EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES FUND BALANCE, All Funds, December 31, 2023 \$ 6,168,716	Employer Paid Benefits & Withholding Items		706,897
Total Expenditures and Other Financing Uses 5,658,440 EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES (42,152) FUND BALANCE, All Funds, December 31, 2023 \$ 6,168,716	Insurance		56,576
Financing Uses 5,658,440 EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES (42,152) FUND BALANCE, All Funds, December 31, 2023 \$ 6,168,716	Other Financing Uses		473,362
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES (42,152) FUND BALANCE, All Funds, December 31, 2023 \$ 6,168,716			
FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES (42,152) FUND BALANCE, All Funds, December 31, 2023 \$ 6,168,716			5,658,440
OTHER FINANCING USES (42,152) FUND BALANCE, All Funds, December 31, 2023 \$ 6,168,716	· ·		
FUND BALANCE, All Funds, December 31, 2023 \$ 6,168,716			(40.450)
	OTHER FINANCING USES		(42,152)
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TOTAL ASSETS All Funds December 31, 2023	FUND BALANCE, All Funds, December 31, 2023	\$	6,168,716
1017F 400F 10' VIII I IIII 10' VIII 10 10' VIII	TOTAL ASSETS, All Funds, December 31, 2023	\$	6,289,866
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TOTAL LIABILITIES, All Funds, December 31, 2023 \$ 121,150 FUND BALANCE, All Funds, December 31, 2023 \$ 6,168,716		\$	
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The Gross Debt of the Township at December 31, 2023 \$ 60,055	The Gross Debt of the Township at December 31, 2023	\$	60,055
The Assessed Valuation of the Township at December 31, 2023 \$\frac{\\$424,527,199}{\}\$	The Assessed Valuation of the Township at December 31, 2023	\$	424,527,199