



East Fallowfield Township Chester County, Pennsylvania

Condensed Annual Audit and
Financial Report
For the Year Ended December 31, 2020



1835 Market Street, 3rd Floor
Philadelphia, PA 19103

215/567-7770 | bbdcpa.com



INDEPENDENT AUDITOR'S REPORT

**Board of Supervisors
East Fallowfield Township
East Fallowfield, Pennsylvania**

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, 2020 (not presented herein), and have issued our report thereon dated March 29, 2021.

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.

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.

BBD, LLP

**Philadelphia, Pennsylvania
March 29, 2021**

Annual Audit and Financial Report
of East Fallowfield Township
of Chester County, Pennsylvania
for the year ended December 31, 2020

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, 2020 is on file and available for inspection at the Township office.

FUND BALANCE, All Funds, January 1, 2020	<u>\$ 2,874,202</u>
REVENUES AND OTHER FINANCING SOURCES	
Taxes	2,809,912
Licenses & Permits	158,649
Fines & Forfeits	16,024
Interest, Rents & Royalties	50,023
Intergovernmental Revenues	499,910
Charges for Services	1,020,747
Unclassified Operating Revenues	52,630
Other Financing Sources	290,013
Total Revenues and Other Financing Sources	<u>4,897,908</u>
EXPENDITURES AND OTHER FINANCING USES	
General Government	319,334
Public Safety	1,380,920
Health and Human Services	7,662
Public Works	
--Sanitation	679,664
--Highway, Roads and Streets	949,041
--Other Services	3,255
Culture and Recreation	164,370
Debt Service	91,298
Employer Paid Benefits & Withholding Items	531,138
Insurance	42,222
Other Financing Uses	195,000
Total Expenditures and Other Financing Uses	<u>4,363,904</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	<u>534,004</u>
FUND BALANCE, All Funds, December 31, 2020	<u>\$ 3,408,206</u>
TOTAL ASSETS, All Funds, December 31, 2020	\$ 3,551,700
TOTAL LIABILITIES, All Funds, December 31, 2020	\$ 143,494
FUND BALANCE, All Funds, December 31, 2020	<u>\$ 3,408,206</u>
The Gross Debt of the Township at December 31, 2020	\$ 158,060
The Assessed Valuation of the Township at December 31, 2020	<u>\$ 402,514,111</u>