



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

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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**

2023 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | CONDENSED REPORT

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.

FUND BALANCE, All Funds, January 1, 2023 \$ 6,210,868

REVENUES AND OTHER FINANCING SOURCES

Taxes	3,135,674
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	<u>577,088</u>
Total Revenues and Other Financing Sources	<u>5,616,288</u>

EXPENDITURES AND OTHER FINANCING USES

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	<u>473,362</u>
Total Expenditures and Other Financing Uses	<u>5,658,440</u>

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

TOTAL ASSETS, All Funds, December 31, 2023 \$ 6,289,866

TOTAL LIABILITIES, All Funds, December 31, 2023 \$ 121,150

FUND BALANCE, All Funds, December 31, 2023 \$ 6,168,716

The Gross Debt of the Township at December 31, 2023 \$ 60,055

The Assessed Valuation of the Township at December 31, 2023 \$ 424,527,199