

**The Borough of Kutztown
Annual Audit and Financial Report
December 31, 2023**

FUND EQUITY - JANUARY 1, 2023	\$ 33,298,263
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REVENUES RECEIVED

General Fund	6,223,582
Special Revenue Fund	531,951
Proprietary Funds	16,391,645
Agency and Trust Funds	1,203,017
TOTAL REVENUES	<u>24,350,195</u>

EXPENDITURES PAID

General Fund	6,226,028
Special Revenue Fund	589,066
Proprietary Funds	11,904,122
Agency and Trust Funds	484,084
TOTAL EXPENDITURES	<u>19,203,300</u>

FUND EQUITY - DECEMBER 31, 2023	<u><u>\$ 38,445,158</u></u>
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STATEMENT OF RESOURCES, LIABILITIES AND FUND EQUITY

ASSETS

Cash and Investments	\$ 20,713,734
Receivables	1,392,279
Other Current Assets	1,570,985
Property, Plant and Equipment	29,877,143
TOTAL ASSETS	<u><u>\$ 53,554,141</u></u>

LIABILITIES AND FUND EQUITY

Payables and Other Current Liabilities	\$ 2,323,253
Long-Term Liabilities	12,785,730
Fund Equity	38,445,158
TOTAL LIABILITIES AND FUND EQUITY	<u><u>\$ 53,554,141</u></u>

ASSESSED VALUATION OF THE BOROUGH

Taxable	<u><u>\$ 197,689,820</u></u>
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DEBT OBLIGATIONS AT DECEMBER 31, 2023

General Obligation Bonds - Series of 2013A	\$ 1,090,000
General Obligation Bonds - Series of 2019	6,420,000
General Obligation Bonds - Series of 2020	485,000
General Obligation Note - Series of 2021	4,773,000
TOTAL DEBT OBLIGATIONS	<u><u>\$ 12,768,000</u></u>

The books and accounts have been audited by the Borough's Auditors for the year ended December 31, 2023. The above statements have been compiled from the Audit Report for 2023. The complete audit report is available for inspection at the Borough Office.