

**The Borough of Kutztown**  
**Annual Audit and Financial Report**  
**December 31, 2020**

**FUND EQUITY- JANUARY 1, 2020** \$ 29,950,264

**REVENUES RECEIVED**

General Fund	5,166,111
Special Revenue Fund	541,159
Proprietary Funds	12,422,314
Agency & Trust Funds	<u>1,499,099</u>
Total Revenues	<u>19,628,683</u>

**EXPENDITURES PAID**

General Fund	4,881,694
Special Revenue Fund	547,120
Proprietary Funds	12,004,740
Agency & Trust Funds	<u>289,163</u>
Total Expenditures	<u>17,722,717</u>

**FUND EQUITY-DECEMBER 31, 2020** **\$ 31,856,230**

**STATEMENT OF RESOURCES, LIABILITIES AND FUND EQUITY**

**ASSETS**

Cash and Investments	\$ 16,078,412
Receivables	1,233,919
Other Current Assets	1,270,103
Property, Plant & Equipment	<u>32,462,491</u>
Total Assets	<b><u>\$ 51,044,925</u></b>

**LIABILITIES & FUND EQUITY**

Payables and Other Current Liabilities	\$ 2,198,412
Long-Term Liabilities	16,990,283
Fund Equity	<u>31,856,230</u>
Total Liabilities & Fund Equity	<b><u>\$ 51,044,925</u></b>

**ASSESSED VALUATION OF THE BOROUGH**

Taxable	<b><u>\$ 195,324,593</u></b>
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**DEBT OBLIGATIONS AT DECEMBER 31, 2020**

General Obligation Bonds - Series of 2013A	1,415,000
General Obligation Bonds - Series of 2016	5,625,000
General Obligation Bonds - Series of 2016A	1,270,000
General Obligation Bonds - Series of 2019	7,215,000
General Obligation Bonds - Series of 2020	<u>670,000</u>

**TOTAL DEBT OBLIGATIONS** **\$ 16,195,000**