

The Borough of Kutztown
Annual Audit and Financial Report
December 31, 2021

FUND EQUITY- JANUARY 1, 2021	\$ 31,856,232
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REVENUES RECEIVED

General Fund	5,691,781
Special Revenue Fund	527,231
Proprietary Funds	13,431,576
Agency & Trust Funds	<u>1,333,367</u>
Total Revenues	<u>20,983,955</u>

EXPENDITURES PAID

General Fund	5,298,631
Special Revenue Fund	457,040
Proprietary Funds	12,598,728
Agency & Trust Funds	<u>315,077</u>
Total Expenditures	<u>18,669,476</u>

FUND EQUITY-DECEMBER 31, 2021	<u>\$ 34,170,711</u>
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STATEMENT OF RESOURCES, LIABILITIES AND FUND EQUITY

ASSETS

Cash and Investments	\$ 17,927,993
Receivables	1,261,301
Other Current Assets	1,299,058
Property, Plant & Equipment	<u>31,636,066</u>
Total Assets	<u>\$ 52,124,418</u>

LIABILITIES & FUND EQUITY

Payables and Other Current Liabilities	\$ 2,788,971
Long-Term Liabilities	15,164,736
Fund Equity	<u>34,170,711</u>
Total Liabilities & Fund Equity	<u>\$ 52,124,418</u>

ASSESSED VALUATION OF THE BOROUGH

Taxable	<u>\$ 194,276,000</u>
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DEBT OBLIGATIONS AT DECEMBER 31, 2021

General Obligation Bonds - Series of 2013A	1,310,000
General Obligation Bonds - Series of 2019	6,975,000
General Obligation Bonds - Series of 2020	610,000
General Obligation Note - Series of 2021	<u>6,197,000</u>

TOTAL DEBT OBLIGATIONS	<u>\$ 15,092,000</u>
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The books and accounts have been audited by the Borough's auditors for the year ended December 31, 2021. The above statements have been compiled from the audit report for 2021. The complete audit report is available for inspection at the Township Office.