

The Borough of Kutztown
Annual Audit and Financial Report
December 31, 2022

FUND EQUITY- JANUARY 1, 2022	\$ 33,904,852
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REVENUES RECEIVED

General Fund	5,870,324
Special Revenue Fund	515,002
Proprietary Funds	14,476,020
Agency & Trust Funds	<u>610,620</u>
Total Revenues	<u>21,471,966</u>

EXPENDITURES PAID

General Fund	5,463,212
Special Revenue Fund	494,312
Proprietary Funds	13,830,257
Agency & Trust Funds	<u>2,290,774</u>
Total Expenditures	<u>22,078,555</u>

FUND EQUITY-DECEMBER 31, 2022	<u>\$ 33,298,263</u>
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STATEMENT OF RESOURCES, LIABILITIES AND FUND EQUITY

ASSETS

Cash and Investments	\$ 17,545,768
Receivables	1,747,904
Other Current Assets	1,057,522
Property, Plant & Equipment	<u>31,242,069</u>
Total Assets	<u>\$ 51,593,263</u>

LIABILITIES & FUND EQUITY

Payables and Other Current Liabilities	\$ 3,088,946
Long-Term Liabilities	15,206,054
Fund Equity	<u>33,298,263</u>
Total Liabilities & Fund Equity	<u>\$ 51,593,263</u>

ASSESSED VALUATION OF THE BOROUGH

Taxable	<u>\$ 195,681,815</u>
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DEBT OBLIGATIONS AT DECEMBER 31, 2022

General Obligation Bonds - Series of 2013A	1,200,000
General Obligation Bonds - Series of 2019	6,710,000
General Obligation Bonds - Series of 2020	550,000
General Obligation Note - Series of 2021	<u>5,471,000</u>

TOTAL DEBT OBLIGATIONS	<u>\$ 13,931,000</u>
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The books and accounts have been audited by the Borough's auditors for the year ended December 31, 2022. The above statements have been compiled from the audit report for 2022. The complete audit report is available for inspection at the Borough Office.