

**The Borough of Kutztown
Annual Audit and Financial Report
December 31, 2024**

FUND EQUITY (RESTATED) - JANUARY 1, 2024	\$ 38,583,621
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REVENUES RECEIVED

General Fund	6,337,385
Special Revenue Fund	656,443
Proprietary Funds	15,553,692
Agency and Trust Funds	892,922
TOTAL REVENUES	<u>23,440,442</u>

EXPENDITURES PAID

General Fund	6,304,945
Special Revenue Fund	390,421
Proprietary Funds	12,919,076
Agency and Trust Funds	512,131
TOTAL EXPENDITURES	<u>20,126,573</u>

FUND EQUITY - DECEMBER 31, 2024	<u>\$ 41,897,490</u>
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STATEMENT OF RESOURCES, LIABILITIES AND FUND EQUITY

ASSETS

Cash and Investments	\$ 23,537,091
Receivables	1,537,419
Other Current Assets	1,261,589
Property, Plant and Equipment	39,945,990
TOTAL ASSETS	<u>\$ 66,282,089</u>

LIABILITIES AND FUND EQUITY

Payables and Other Current Liabilities	\$ 2,164,584
Long-Term Liabilities	11,131,189
Investment in General Fixed Assets	11,088,826
Fund Equity	41,897,490
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 66,282,089</u>

ASSESSED VALUATION OF THE BOROUGH

Taxable	<u>\$ 197,488,400</u>
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DEBT OBLIGATIONS AT DECEMBER 31, 2024

General Obligation Bonds - Series of 2013A	\$ 975,000
General Obligation Bonds - Series of 2019	6,125,000
General Obligation Bonds - Series of 2020	420,000
General Obligation Note - Series of 2021	4,067,000
TOTAL DEBT OBLIGATIONS	<u>\$ 11,587,000</u>

The books and accounts have been audited by the Borough's Auditors for the year ended December 31, 2024. The above statements have been compiled from the Audit Report for 2024. The complete audit report is available for inspection at the Borough Office.