

2024 - FINANCIAL STATEMENT - 2024
Auditor's 2024 Report for Upper Makefield Township
Concise Financial Statements
For the Year Ended December 31, 2024

Concise Balance Sheet

Assets	
Cash	\$ <u>25,471,450</u>
	\$ <u><u>25,471,450</u></u>
Liabilities and Fund Balances	
Current Liabilities	\$ 13,095
Fund Balances	<u>25,458,355</u>
	\$ <u><u>25,471,450</u></u>

Concise Statement of Revenues and Expenditures

Fund Balance - January 1, 2024	\$ 25,126,414
Revenues	
Real Estate Taxes	\$ 1,588,929
Real Estate Transfer Taxes	824,590
Earned Income Taxes	4,885,496
Licenses and Permits	238,354
Fines and Forfeits	25,497
Interest	1,513,970
Intergovernmental Revenues	791,373
Charges for Services	1,568,927
Other Financing Sources	<u>2,183,550</u>
Total Revenues	<u>13,620,686</u>
Expenditures	
General Government	1,229,444
Public Safety	4,563,613
Public Works - Highways and Streets	2,182,684
Public Works - Water & Sewer System	866,354
Culture & Recreation	53,633
Community Development	5,000
Debt Service	477,975
Miscellaneous Expenditures	2,241,917
Other Financing Uses	<u>1,668,125</u>
Total Expenditures	<u>13,288,745</u>
Excess/(Deficit) of Revenues over Expenditures	331,941
Fund Balance - December 31, 2024	<u><u>25,458,355</u></u>
Taxable Assessed Valuation of Township	\$ <u><u>248,412,780</u></u>
Net Debt	\$ <u><u>120,000</u></u>

Published in accordance with Section 547 P.L. 1481 567.

The above concise financial statement of the General fund, Special Revenue funds, Capital Projects funds, Debt Service fund, Enterprise funds, Trust and Agency funds, assessed value of real estate, and net debt are the result of an independent audit of the Township by Bee, Bergvall & Co., Certified Public Accountants, Warrington, PA. The auditors' report is available at the Township's office for Public Inspection.