



Pocopson Township, Pennsylvania Chester County

Condensed Annual Report and
Financial Report
For the Year Ended December 31, 2023



1835 Market Street, 3rd Floor
Philadelphia, PA 19103

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INDEPENDENT AUDITOR'S REPORT

**Board of Supervisors
Pocopson Township
Chester County, Pennsylvania**

Opinion

We have audited, in accordance with auditing standards generally accepted in the United States of America, the annual audit and financial report of Pocopson Township, Pennsylvania, Chester County, as of and for the year ended December 31, 2023 (not presented herein), and have issued our report thereon dated May 16, 2024.

In our opinion, the information set forth in the accompanying condensed annual audit and financial report is fairly stated, in all material respects, in relation to the annual audit and financial report from which it has been derived.

Basis of Accounting

The accompanying condensed annual audit and financial report was prepared in conformity with the accounting practices prescribed or permitted by the Department of Community and Economic Development ("**DCED**") of the Commonwealth of Pennsylvania, which practices differ from accounting principles generally accepted in the United States of America. In accordance with prescribed practices permitted by DCED, the Township does not include footnote disclosures. Our opinion is not modified with respect to this matter.

BBD, LLP

**Philadelphia, Pennsylvania
May 16, 2024**

Annual Audit and Financial Report
of Pocopson Township
of Chester County, Pennsylvania
for the year ended December 31, 2023

The condensed presentation is published in accordance with Section 904 of the Township Code. A complete copy of the audit report for the year ended December 31, 2023 is on file and available for inspection at the Township office.

FUND BALANCE, All Funds, January 1, 2023	<u>\$ 5,397,419</u>
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REVENUES AND OTHER FINANCING SOURCES

Taxes	2,432,365
Licenses & Permits	110,494
Fines & Forfeits	3,956
Interest, Rents & Royalties	248,576
Intergovernmental Revenues	296,572
Charges for Services	139,464
Other Financing Sources	<u>176,813</u>
Total Revenues and Other Financing Sources	<u>3,408,240</u>

EXPENDITURES AND OTHER FINANCING USES

General Government	587,278
Public Safety	591,498
Health and Human Services	9,535
Public Works	
--Sanitation	1,363
--Highway, Roads and Streets	458,678
--Other Services	51,577
Culture and Recreation	28,085
Debt Service	269,365
Employer Paid Benefits & Withholding Items	140,433
Insurance	37,275
Unclassified Operating Expenditures	4,729
Other Financing Uses	<u>160,970</u>
Total Expenditures and Other Financing Uses	<u>2,340,786</u>

EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	<u>1,067,454</u>
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FUND BALANCE, All Funds, December 31, 2023	<u>\$ 6,464,873</u>
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TOTAL ASSETS, All Funds, December 31, 2023	\$ 6,705,670
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TOTAL LIABILITIES, All Funds, December 31, 2023	\$ 240,797
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FUND BALANCE, All Funds, December 31, 2023	<u>\$ 6,464,873</u>
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The Gross Debt of the Township at December 31, 2023	<u>\$ 1,156,000</u>
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The Assessed Valuation of the Township at December 31, 2023	<u>\$ 349,473,670</u>
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