

## NOTICE

As per the requirements of the Borough Code as amended, the following presents the financial statement (General Fund) of North Wales Borough for the year ended December 31, 2023.

### **NORTH WALES BOROUGH**

#### COMBINED STATEMENT OF REVENUES, EXPENDITURES AND

#### CHANGES IN FUND BALANCES

#### GENERAL FUND

YEAR ENDED DECEMBER 31, 2023

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#### REVENUES

Taxes	\$ 1,445,066
Licenses and permits	75,320
Fines and forfeits	18,690
Interest, rents and royalties	115,390
Intergovernmental revenues	406,077
Charges for services	86,303
Miscellaneous revenue	29,357
TOTAL REVENUES	<u>2,176,203</u>

#### EXPENDITURES

General government	380,278
Public safety	799,470
Public works, highways, roads, streets and other	440,980
Culture and recreation	9,926
Employer paid withholding	84,058
Employer paid benefits	121,318
Insurance	76,808
Workmen's compensation	23,749
Miscellaneous expense	2,684
TOTAL EXPENDITURES	<u>1,939,271</u>

EXCESS OF REVENUES OVER EXPENDITURES 236,932

#### OTHER FINANCING SOURCES (USES)

Contributions transferred to pension	(58,706)
Operating transfers out	<u>(125,000)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(183,706)</u>

NET CHANGE IN FUND BALANCE 53,226

FUND BALANCE AT BEGINNING OF YEAR 3,579,846

FUND BALANCE AT END OF YEAR \$ 3,633,072

A complete copy of the audit report prepared by an independent certified public accountant will be available for public inspection from 8:30 a.m. to 4:30 p.m. at the North Wales Borough Administration Building, 300 School Street, North Wales, Pennsylvania.