



John R. Hanna & Sons LLC
Accounting, Audit, and Tax Services

INDEPENDENT AUDITORS' REPORT

Board of Supervisors
East Bradford Township
East Bradford, PA 19380

Opinion

We have audited the accompanying financial statements included in the Municipal Annual Audit and Financial Report (DCED-CLGS-30), a prescribed form, of East Bradford Township as of December 31, 2023 and for the year then ended.

In our opinion, the financial statements referred to above present fairly, in all material respects, the cash and unencumbered cash balances of East Bradford Township, as of December 31, 2023, and the revenues it received and expenditures it paid for the year then ended, in accordance with the financial reporting provisions of the PA Department of Community and Economic Development.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of East Bradford Township, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter - Basis of Accounting

East Bradford Township's policy is to prepare its financial statements for inclusion in the Municipal Annual Audit and Financial Report (DCED-CLGS-30), a prescribed form, on a prescribed basis of accounting that demonstrates compliance with the modified cash basis and budget laws of the Department of Community and Economic Development, which is a special purpose framework other than accounting principles generally accepted in the United States of America. As permitted by DCED, East Bradford Township prepares its annual audit and financial report on the modified cash basis of accounting; consequently, certain revenue and related assets are recognized when received rather than when earned and certain expenditures are recognized when paid rather than when the liability is incurred. Additionally, in accordance with the prescribed accounting practices permitted by DCED, East Bradford Township does not include footnote disclosures. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the PA Department of Community and Economic Development. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of East Bradford Township's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about East Bradford Township's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Restriction on Use

This report is intended solely for the information and use management and the Supervisors of East Bradford Township and for filing with the Department of Community and Economic Development and the Office of the Prothonotary and should not be used by anyone other than these specified parties.

John R. Hanna & Sons LLC

Media, Pennsylvania
March 14, 2024

**2023 MUNICIPAL ANNUAL AUDIT
AND
FINANCIAL REPORT**

150245 EAST BRADFORD TWP, CHESTER COUNTY

EAST BRADFORD TWP, CHESTER County

BALANCE SHEET

December 31, 2023

		Governmental Funds				Proprietary Funds		Fid. Fund	Account Groups		Total
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long Term Debt	Memorandum Only
Liabilities and Other Credits											
260-269	Long-Term-Liabilities									8,501,000	8,501,000
240-259	Current Portion of Long-Term Debt and Other Credits									571,000	571,000
Total Liabilities and Other Credits		94,375								9,072,000	9,166,375
Fund and Account Group Equity											
281-284	Contributed Capital										
290.00	Investment in General Fixed Assets										
270-289	Fund Balance / Retained Earnings on 12/31	2,659,710	4,566,697	6,885,656		912,189					15,024,252
291-299	Other Equity										
Total Fund and Account Group Equity		2,659,710	4,566,697	6,885,656		912,189					15,024,252
TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY											24,190,627

EAST BRADFORD TWP, CHESTER County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2023

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

REVENUES

Taxes

301.00	Real Estate Taxes	1,471,353						1,471,353
305.00	Occupation Taxes (levied under municipal code)							
308.00	Residence Taxes (levied by cities of the 3rd Class)							
309.00	Regional Asset District Sales Tax (Allegheny County municipalities only)							
310.00	Per Capita Taxes							
310.10	Real Estate Transfer Taxes	472,954						472,954
310.20	Earned Income Taxes / Wage Taxes	2,967,821	1,415,097					4,382,918
310.30	Business Gross Receipts Taxes							
310.40	Occupation Taxes (levied under Act 511)							
310.50	Local Services Tax **	101,895						101,895
310.60	Amusement / Admission Taxes							
310.70	Mechanical Device Taxes							
310.90	Other: _____							
	Other: _____							
Total Taxes		5,014,023	1,415,097					6,429,120

Licenses and Permits

320-322	All Other Licenses and Permits	6,370						6,370
321.80	Cable Television Franchise Fees	186,473						186,473
Total Licenses and Permits		192,843						192,843

Fines and Forfeits

330-332	Fines and Forfeits	18,763						18,763
Total Fines and Forfeits		18,763						18,763

EAST BRADFORD TWP, CHESTER County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2023

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

REVENUES

Interest, Rents and Royalties								
341.00	Interest Earnings	126,250	214,243	275,196		23,751		639,440
342.00	Rents and Royalties							
Total Interest, Rents and Royalties		126,250	214,243	275,196		23,751		639,440

Federal								
351.03	Highways and Streets							
351.09	Community Development							
351.00	All Other Federal Capital and Operating Grants							
352.01	National Forest							
352.00	All Other Federal Shared Revenue and Entitlements							
353.00	Federal Payments in Lieu of Taxes							
Total Federal								

State								
354.03	Highways and Streets	8,762						8,762
354.09	Community Development							
354.15	Recycling / Act 101	31,249						31,249
354.00	All Other State Capital and Operating Grants	92,445						92,445
355.01	Public Utility Realty Tax (PURTA)	5,738						5,738
355.02-355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback		373,138					373,138
355.04	Alcoholic Beverage Licenses	200						200
355.05	General Municipal Pension System State Aid	81,590						81,590
355.07	Foreign Fire Insurance Tax Distribution	92,906						92,906
355.08	Local Share Assessment/Gaming Proceeds							
355.09	Marcellus Shale Impact Fee Distribution							

EAST BRADFORD TWP, CHESTER County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2023

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

REVENUES

State								
355.00	All Other State Shared Revenues and Entitlements							
356.00	State Payments in Lieu of Taxes							
Total State		312,890	373,138					686,028

Local Government Units								
357.03	Highways and Streets							
357.00	All Other Local Governmental Units Capital and Operating Grants		1,200,000	199,044				1,399,044
358.00	Local Government Unit Shared Payments for Contracted Intergovernmental Services							
359.00	Local Governmental Units and Authorities Payments in Lieu of Taxes							
Total Local Government Units			1,200,000	199,044				1,399,044

Charges for Service								
361.00	General Government	26,916						26,916
362.00	Public Safety	110,922						110,922
363.20	Parking							
363.00	All Other Charges for Highway & Street Services			65,879				65,879
364.10	Wastewater / Sewage (including connection / tapping fees, sewer usage charges, reserve capacity fee, etc.)					118,981		118,981
364.30	Solid Waste Collection and Disposal Charge (trash)	8,926						8,926
364.60	Host Municipality Benefit Fee for Solid Waste Facility							
364.00	All Other Charges for Sanitation Services	991						991
365.00	Health							
366.00	Human Services							
367.00	Culture and Recreation	47,072						47,072
368.00	Airports							

EAST BRADFORD TWP, CHESTER County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2023

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

REVENUES

Charges for Service

Charges for Service								
369.00	Bars							
370.00	Cemeteries							
372.00	Electric System							
373.00	Gas System							
374.00	Housing System							
375.00	Markets							
377.00	Transit Systems							
378.00	Water System							
379.00	All Other Charges for Service			240				240
Total Charges for Service		194,827		66,119		118,981		379,927

Unclassified Operating Revenues

Unclassified Operating Revenues								
383.00	Special Assessments							
386.00	Escheats (sale of personal property)							
387.00	Contributions and Donations from Private Sectors			3,171				3,171
388.00	Fiduciary Fund Pension Contributions							
389.00	All Other Unclassified Operating Revenues	1,847	729					2,576
Total Unclassified Operating Revenues		1,847	729	3,171				5,747

Other Financing Sources

391.00	Proceeds of General Fixed Asset Disposition			191,362				191,362
392.00	Interfund Operating Transfers	151,167	1,403,700	1,590,644				3,145,511
393.00	Proceeds of General Long-Term Debt							
394.00	Proceeds of Short Term-Debt							

EAST BRADFORD TWP, CHESTER County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2023

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

REVENUES

Other Financing Sources								
395.00	Refunds of Prior Year Expenditures	28,309						28,309
Total Other Financing Sources		179,476	1,403,700	1,782,006				3,365,182
TOTAL REVENUES		6,040,919	4,606,907	2,325,536		142,732		13,116,094

EXPENDITURES

General Government								
400.00	Legislative (Governing) Body	88,053						88,053
401.00	Executive (Manager or Mayor)	147,342						147,342
402.00	Auditing Services / Financial Administration	138,169						138,169
403.00	Tax Collection							
404.00	Solicitor / Legal Services	53,717			1,240			54,957
405.00	Secretary / Clerk							
406.00	Other General Government Administration	75,402		1,407				76,809
407.00	IT-Networking Services-Data Processing	100,228		8,462				108,690
408.00	Engineering Services	152,182						152,182
409.00	General Government Buildings and Plant	84,873		194,847				279,720
Total General Government		839,966		204,716		1,240		1,045,922

Public Safety

410.00	Police	1,650,262		31,836				1,682,098
411.00	Fire	393,545						393,545
412.00	Ambulance / Rescue	62,686						62,686
413.00	UCC and Code Enforcement	96,689						96,689

EAST BRADFORD TWP, CHESTER County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2023

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

EXPENDITURES

Public Safety

414.00	Planning and Zoning	201,113						201,113
415.00	Emergency Management and Communications	1,500						1,500
416.00	Militia and Armories							
417.00	Examination of Licensed Occupations							
418.00	Public Scales (weights and measures)							
419.00	Other Public Safety	11,581						11,581
Total Public Safety		2,417,376		31,836				2,449,212

Health and Human Services

420.00-425.00	Health and Human Services							
Total Health and Human Services								

Public Works - Sanitation

426.00	Recycling Collection and Disposal							
427.00	Solid Waste Collection and Disposal (garbage)	10,970						10,970
428.00	Weed Control							
429.00	Wastewater / Sewage Treatment and Collection				1,928			1,928
Total Public Works - Sanitation		10,970			1,928			12,898

Public Works - Highways and Streets

430.00	General Services - Administration	636,093	129,071	494,880				1,260,044
431.00	Cleaning of Streets and Gutters							
432.00	Winter Maintenance – Snow Removal	19,546						19,546
433.00	Traffic Control Devices	35,158		20,032				55,190
434.00	Street Lighting							

EAST BRADFORD TWP, CHESTER County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2023

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

EXPENDITURES

Public Works - Highways and Streets								
435.00	Sidewalks and Crosswalks							
436.00	Storm Sewers and Drains	9,094		144,239				153,333
437.00	Repairs of Tools and Machinery	10,805						10,805
438.00	Maintenance and Repairs of Roads and Bridges	78,396		61,194				139,590
439.00	Highway Construction and Rebuilding Projects		235,194	211,867				447,061
Total Public Works - Highways and Streets		789,092	364,265	932,212				2,085,569

Other Public Works Enterprises								
440.00	Airports							
441.00	Cemeteries							
442.00	Electric System							
443.00	Gas System							
444.00	Markets							
445.00	Parking							
446.00	Storm Water and Flood Control							
447.00	Transit System							
448.00	Water System							
449.00	Water Transport and Terminals							
Total Other Public Works Enterprises								

Culture and Recreation								
451.00	Culture-Recreation Administration							
452.00	Participant Recreation							
453.00	Spectator Recreation							
454.00	Parks	244,390	62,775	89,550				396,715

EAST BRADFORD TWP, CHESTER County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2023

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

EXPENDITURES

Culture and Recreation								
455.00	Shade Trees							
456.00	Libraries	30,000						30,000
457.00	Civil and Military Celebrations							
458.00	Senior Citizens' Centers							
459.00	All Other Culture and Recreation	14,000						14,000
Total Culture and Recreation		288,390	62,775	89,550				440,715

Community Development								
461.00	Conservation of Natural Resources		106,829					106,829
462.00	Community Development and Housing							
463.00	Economic Development							
464.00	Economic Opportunity							
465-469	All Other Community Development							
Total Community Development			106,829					106,829

Debt Service								
471.00	Debt Principal (short-term and long-term)		793,000	90,000				883,000
472.00	Debt Interest (short-term and long-term)		323,101	12,390				335,491
475.00	Fiscal Agent Fees		808					808
Total Debt Service			1,116,909	102,390				1,219,299

Employer Paid Benefits and Withholding Items								
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	118,187						118,187
482.00	Judgments and Losses							
483.00	Pension / Retirement Fund Contributions	136,775						136,775

EAST BRADFORD TWP, CHESTER County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2023

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

EXPENDITURES

Employer Paid Benefits and Withholding Items								
484.00	Worker Compensation Insurance	23,883						23,883
487.00	Other Group Insurance Benefits	427,229						427,229
Total Employer Paid Benefits and Withholding Items		706,074						706,074

Insurance								
486.00	Insurance, Casualty, and Surety	103,543						103,543
Total Insurance		103,543						103,543

Unclassified Operating Expenditures								
488.00	Fiduciary Fund Benefits and Refunds Paid							
489.00	All Other Unclassified Expenditures							
Total Unclassified Operating Expenditures								

Other Financing Uses								
491.00	Refund of Prior Year Revenues							
492.00	Interfund Operating Transfers	2,780,594	141,167	213,750	10,000			3,145,511
493.00	All Other Financing Uses							
Total Other Financing Uses		2,780,594	141,167	213,750	10,000			3,145,511

TOTAL EXPENDITURES	7,936,005	1,791,945	1,574,454		13,168			11,315,572
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EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES	-1,895,086	2,814,962	751,082		129,564			1,800,522
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EAST BRADFORD TWP

December 31, 2023

DEBT STATEMENT

OUTSTANDING BONDS AND NOTES

Listed below are all currently outstanding bond and note issues according to our files, excluding bond issues redeemed or refunded and defeased. Please show the principal payments and make any other necessary corrections and additions.

Purpose	Bond (B) Capital Lease (C) Lease Rental (L) Note (N)	Issue Year (yyyy)	Maturity Year (yyyy)	Original Amount of Issue	Outstanding Beginning of Year (1)	Principal Incurred This Year	Principal Paid This Year	Current Year Accretion on Compound Interest Bonds	Outstanding at Year End (1)	Plus (less) Unamortized Premium (Discount)	Total Balance
General Obligation Bonds and Notes											
G.O. Bond	Bond	2017	2028	4,090,000	3,470,000		495,000		2,975,000		2,975,000
G. O. Note	Note	2020	2040	6,100,000	6,098,000		1,000		6,097,000		6,097,000
Revenue Bonds and Notes											
Guaranteed Revenue Note	Note	2002	2023	12,000,000	387,000		387,000		0		0
Lease Rental Debt											
Other											

(1) - excludes unamortized premium/discount

Total bonds and notes outstanding	9,072,000
Capitalized lease obligations	0
Net debt	9,072,000

EAST BRADFORD TWP, CHESTER County
STATEMENT OF CAPITAL EXPENDITURES

December 31, 2023

Category	Capital Purchases	Capital Construction	Total
Community Development			
Electric			
Fire			
Gas System			
General Government	66,134	137,174	203,308
Health			
Housing			
Libraries			
Mass Transit			
Parks	4,048	85,503	89,551
Police	31,836		31,836
Recreation			
Sewer			
Solid Waste			
Streets / Highways	548,838	624,042	1,172,880
Water			
Other: Property Acquisition	106,829		106,829
TOTAL CAPITAL EXPENDITURES	757,685	846,719	1,604,404

EMPLOYEE COMPENSATION

Total salaries, wages, commissions, etc. paid this year (including all employees and elected officials)

1,379,248

Independent Public Accountant/Certified Public Accountant Submission Page
Opinion page was provided in lieu of signature page.

SIGNATURE AND VERIFICATION

Signed: JOHN REID HANNA III Appointed Auditor/CPA

December 31, 2023

NOTES / COMMENTS

Other Current Assets and Other Current Liabilities represent deposits of \$94,375 held on behalf of developers.

General Fixed Asset Disposition includes \$191,362 relating to general equipment sales.

Conservation of Natural Resources included \$106,829 to acquire property for open space.