

**2023 MUNICIPAL ANNUAL AUDIT  
AND  
FINANCIAL REPORT**

**BOROUGH OF PENNDEL, BUCKS COUNTY**

**BOROUGH OF PENNDEL, BUCKS COUNTY**  
**BALANCE SHEET**  
December 31, 2023

|  |  | GOVERNMENTAL FUNDS |                  |                   |                     | PROPRIETARY FUNDS   |                  | FIDUCIARY FUNDS   | ACCOUNT GROUPS       |                        | TOTAL               |
|--|--|--------------------|------------------|-------------------|---------------------|---------------------|------------------|-------------------|----------------------|------------------------|---------------------|
|  |  | General Fund       | Special Revenue  | Capital Projects  | Debt Service        | Enterprise          | Internal Service | Trust and Agency  | General Fixed Assets | General Long Term Debt | Memorandum Only     |
| <b>ASSETS AND OTHER DEBITS</b>                             |  |                    |                  |                   |                     |                     |                  |                   |                      |                        |                     |
| 100-120  | Cash and Investments                   | 519,772            | 41,369           | 386,875           | -                   | 1,538,407           |                  | 735,302           |                      |                        | 3,221,725           |
| 140-144  | Tax Receivable                         |                    |                  |                   |                     |                     |                  |                   |                      |                        | -                   |
| 121-129,<br>145-149  | Accounts Receivable (excluding taxes)  |                    |                  |                   |                     |                     |                  | -                 |                      |                        | -                   |
| 130  | Due From Other Funds                   | 102,741            |                  |                   | -                   | 7,393               |                  | -                 |                      |                        | 110,134             |
| 131-139,<br>150-159  | Other Current Assets                   |                    |                  |                   | -                   |                     |                  |                   |                      |                        | -                   |
| 160-169  | Fixed Assets                           |                    |                  |                   |                     |                     |                  |                   | -                    |                        | -                   |
| 180-189  | Other Debits                           |                    |                  |                   |                     |                     |                  |                   |                      | 360,000                | 360,000             |
| <b>TOTAL ASSETS AND OTHER DEBITS</b>                       |  | <b>\$ 622,513</b>  | <b>\$ 41,369</b> | <b>\$ 386,875</b> | <b>\$ -</b>         | <b>\$ 1,545,800</b> | <b>\$ -</b>      | <b>\$ 735,302</b> | <b>\$ -</b>          | <b>\$ 360,000</b>      | <b>\$ 3,691,859</b> |
| <b>LIABILITIES AND OTHER CREDITS</b>                       |  |                    |                  |                   |                     |                     |                  |                   |                      |                        |                     |
| 210-229  | Payroll Taxes & Other Payroll W/H      |                    |                  |                   |                     |                     |                  |                   |                      |                        | -                   |
| 200-209,<br>231-239  | All Other Current Liabilities          | 565                | -                | -                 | -                   | -                   |                  | -                 |                      |                        | 565                 |
| 230  | Due to Other Funds                     | -                  | -                | -                 | 102,741             | 7,393               |                  | -                 |                      |                        | 110,134             |
| 260-269  | Long Term Liabilities                  |                    |                  |                   |                     | 339,800             |                  |                   |                      | 308,200                | 648,000             |
| 240-259  | Current Portion of LTD & Other Credits |                    |                  | -                 |                     | 59,200              |                  |                   |                      | 51,800                 | 111,000             |
| <b>TOTAL LIABILITIES AND OTHER CREDITS</b>                 |  | <b>\$ 565</b>      | <b>\$ -</b>      | <b>\$ -</b>       | <b>\$ 102,741</b>   | <b>\$ 406,393</b>   | <b>\$ -</b>      | <b>\$ -</b>       | <b>\$ -</b>          | <b>\$ 360,000</b>      | <b>\$ 869,699</b>   |
| <b>FUND AND ACCOUNT GROUP EQUITY</b>                       |  |                    |                  |                   |                     |                     |                  |                   |                      |                        |                     |
| 281-284  | Contributed Capital                    |                    |                  |                   |                     |                     |                  |                   |                      |                        | -                   |
| 290  | Investment in General Fixed Assets     |                    |                  |                   |                     |                     |                  |                   | -                    |                        | -                   |
| 270-289  | Fund Balance/Retained Earnings 12/31   | 621,948            | 41,369           | 386,875           | (102,741)           | 1,139,407           |                  | 735,302           |                      |                        | 2,822,160           |
| 291-299  | Other Equity                           |                    |                  |                   |                     |                     |                  |                   |                      |                        | -                   |
| <b>TOTAL FUND AND ACCOUNT GROUP EQUITY</b>                 |  | <b>\$ 621,948</b>  | <b>\$ 41,369</b> | <b>\$ 386,875</b> | <b>\$ (102,741)</b> | <b>\$ 1,139,407</b> | <b>\$ -</b>      | <b>\$ 735,302</b> | <b>\$ -</b>          | <b>\$ -</b>            | <b>\$ 2,822,160</b> |
| <b>TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY</b> |  |                    |                  |                   |                     |                     |                  |                   |                      |                        | <b>\$ 3,691,859</b> |

**BOROUGH OF PENNDEL, BUCKS COUNTY**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
December 31, 2023

**REVENUES**

| GOVERNMENTAL FUNDS |                 |                  |              | PROPRIETARY FUNDS |                  | FIDUCIARY FUNDS  | TOTAL           |
|--------------------|-----------------|------------------|--------------|-------------------|------------------|------------------|-----------------|
| General Fund       | Special Revenue | Capital Projects | Debt Service | Enterprise        | Internal Service | Trust and Agency | Memorandum Only |

| TAXES              |   |              |           |      |           |      |      |      |              |
|--------------------|---|--------------|-----------|------|-----------|------|------|------|--------------|
| 301.00             | Real Estate Taxes                               | 354,060      | 55,039    |      | 45,889    |      |      |      | 454,988      |
| 305.00             | Occupation Taxes (levied under muni. code)      |              |           |      |           |      |      |      | -            |
| 308.00             | Residence Taxes (levied by cities of 3rd class) |              |           |      |           |      |      |      | -            |
| 309.00             | Regional Asset District Sales Tax               |              |           |      |           |      |      |      | -            |
| 310.00             | Per Capita Taxes                                | 5,614        |           |      |           |      |      |      | 5,614        |
| 310.10             | Real Estate Transfer Taxes                      | 33,120       |           |      |           |      |      |      | 33,120       |
| 310.20             | Earned Income Taxes/Wage Taxes                  | 631,217      |           |      |           |      |      |      | 631,217      |
| 310.30             | Business Gross Receipts Tax                     | 48,390       |           |      |           |      |      |      | 48,390       |
| 310.40             | Occupation Taxes(levied under Act 511)          |              |           |      |           |      |      |      | -            |
| 310.50             | Local Services Tax                              | 32,534       |           |      |           |      |      |      | 32,534       |
| 310.60             | Amusement/Admission Taxes                       |              |           |      |           |      |      |      | -            |
| 310.70             | Mechanical Device Taxes                         | 7,325        |           |      |           |      |      |      | 7,325        |
| 310.90             | Other Local Tax Enabling Act/Act 511/Taxes      |              |           |      |           |      |      |      | -            |
|                    |   |              |           |      |           |      |      |      | -            |
| <b>TOTAL TAXES</b> |   | \$ 1,112,260 | \$ 55,039 | \$ - | \$ 45,889 | \$ - | \$ - | \$ - | \$ 1,213,188 |

| LICENSES & PERMITS                  |                                 |           |      |      |      |      |      |      |           |
|-------------------------------------|---------------------------------|-----------|------|------|------|------|------|------|-----------|
| 320-322                             | All Other Licenses and Permits  | 1,867     |      |      |      |      |      |      | 1,867     |
| 321.80                              | Cable Television Franchise Fees | 36,898    |      |      |      |      |      |      | 36,898    |
| <b>TOTAL LICENSES &amp; PERMITS</b> |                                 | \$ 38,765 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 38,765 |

| FINES & FORFEITS                  |                    |           |      |      |      |      |      |      |           |
|-----------------------------------|--------------------|-----------|------|------|------|------|------|------|-----------|
| 330-332                           | Fines and Forfeits | 26,827    |      |      |      |      |      |      | 26,827    |
| <b>TOTAL FINES &amp; FORFEITS</b> |                    | \$ 26,827 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 26,827 |

| INTEREST, RENTS & ROYALTIES                  |                     |           |          |           |      |      |      |           |            |
|--|---------------------|-----------|----------|-----------|------|------|------|-----------|------------|
| 341.00                                       | Interest Earnings   | -         | 2,237    | 20,003    | -    | -    |      | 87,185    | 109,425    |
| 342.00                                       | Rents and Royalties | 55,003    |          | -         |      |      |      |           | 55,003     |
| <b>TOTAL INTEREST, RENTS &amp; ROYALTIES</b> |                     | \$ 55,003 | \$ 2,237 | \$ 20,003 | \$ - | \$ - | \$ - | \$ 87,185 | \$ 164,428 |

**BOROUGH OF PENNDEL, BUCKS COUNTY**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
December 31, 2023

**REVENUES**

| GOVERNMENTAL FUNDS |                 |                  |              | PROPRIETARY FUNDS |                  | FIDUCIARY FUNDS  | TOTAL           |
|--------------------|-----------------|------------------|--------------|-------------------|------------------|------------------|-----------------|
| General Fund       | Special Revenue | Capital Projects | Debt Service | Enterprise        | Internal Service | Trust and Agency | Memorandum Only |

| FEDERAL              |  |      |      |            |      |      |      |      |            |
|----------------------|--|------|------|------------|------|------|------|------|------------|
| 351.03               | Highways and Streets                           |      |      |            |      |      |      |      | -          |
| 351.09               | Community Development                          |      |      |            |      |      |      |      | -          |
| 351.00               | All Other Federal Capital and Operating Grants | -    |      | 252,996    |      |      |      |      | 252,996    |
| 352.01               | National Forest Products                       |      |      |            |      |      |      |      | -          |
| 352.00               | All Other Fed Shared Rev and Entitlmnt         | -    |      | -          |      |      |      |      | -          |
| 353.00               | Federal Payments in Lieu of Taxes              |      |      | -          |      |      |      |      | -          |
| <b>TOTAL FEDERAL</b> |  | \$ - | \$ - | \$ 252,996 | \$ - | \$ - | \$ - | \$ - | \$ 252,996 |

| STATE              |  |           |           |      |      |      |      |      |            |
|--------------------|--|-----------|-----------|------|------|------|------|------|------------|
| 354.03             | Highways and Streets   |           |           |      |      | -    |      |      | -          |
| 354.09             | Community Development  |           |           |      |      |      |      |      | -          |
| 354.15             | Recycling/Act 101  | -         |           |      |      | -    |      |      | -          |
| 354.00             | All Other State Capital and Operating Grants                     | 1,010     |           | -    |      | -    |      |      | 1,010      |
| 355.01             | Public Utility Realty Tax  | 931       |           |      |      |      |      |      | 931        |
| 355.02-355.03      | Motor Vehicle Fuel Tax(Liquid Fuels Tax) and State Road Turnback |           | 62,172    | -    |      |      |      |      | 62,172     |
| 355.04             | Alcoholic Beverage Licenses                                      | 400       |           |      |      |      |      |      | 400        |
| 355.05             | General Mun. Pension Sys. State Aid                              | 23,312    |           |      |      |      |      |      | 23,312     |
| 355.07             | Foreign Fire Insurance Tax Distribution                          | 15,512    |           |      |      |      |      |      | 15,512     |
| 355.08             | Local Share Assessment / Gaming Proceeds                         |           |           |      |      |      |      |      |            |
| 355.09             | Marcellus Shale Impact Fee Distribution                          |           |           |      |      |      |      |      |            |
| 355.00             | All Other Shared Revenues and Entitlmn                           | -         |           |      |      |      |      |      | -          |
| 356.00             | State Payments in Lieu of Taxes                                  |           |           | -    |      |      |      |      | -          |
| <b>TOTAL STATE</b> |  | \$ 41,165 | \$ 62,172 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 103,337 |

| LOCAL GOVERNMENT UNITS              |   |      |      |           |      |      |      |      |           |
|-------------------------------------|---|------|------|-----------|------|------|------|------|-----------|
| 357.03                              | Highways and Streets                      |      |      | -         |      |      |      |      | -         |
| 357.00                              | All Other Local Govt Unit Grants          | -    |      | 59,960    |      |      |      |      | 59,960    |
| 358.00                              | Local Govt Shared Pymt for Contr Intg Svc |      |      |           |      |      |      |      | -         |
| 359.00                              | Local Governmental Units Pymt in Lieu     | -    |      | -         |      |      |      |      | -         |
| <b>TOTAL LOCAL GOVERNMENT UNITS</b> |   | \$ - | \$ - | \$ 59,960 | \$ - | \$ - | \$ - | \$ - | \$ 59,960 |

**BOROUGH OF PENNDEL, BUCKS COUNTY**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
December 31, 2023

**REVENUES**

| GOVERNMENTAL FUNDS |                 |                  |              | PROPRIETARY FUNDS |                  | FIDUCIARY FUNDS  | TOTAL           |
|--------------------|-----------------|------------------|--------------|-------------------|------------------|------------------|-----------------|
| General Fund       | Special Revenue | Capital Projects | Debt Service | Enterprise        | Internal Service | Trust and Agency | Memorandum Only |

| CHARGES FOR SERVICE              |  |           |      |      |         |              |      |      |              |
|----------------------------------|--|-----------|------|------|---------|--------------|------|------|--------------|
| 361.00                           | General Government                               | 5,565     |      |      |         |              |      |      | 5,565        |
| 362.00                           | Public Safety                                    | 77,719    |      |      |         |              |      |      | 77,719       |
| 363.20                           | Parking  | 2,732     |      |      |         |              |      |      | 2,732        |
| 363.00                           | All Other Charges for Hwy/Streets Svc            | -         |      |      |         |              |      |      | -            |
| 364.10                           | Wastewater/Sewage Charges                        |           |      |      | 824,487 |              |      |      | 824,487      |
| 364.30                           | Solid Waste Collection & Disposal Charge (trash) |           |      |      | 222,195 |              |      |      | 222,195      |
| 364.60                           | Host Municipality Fee for Solid Waste            |           |      |      |         |              |      |      | -            |
| 364.00                           | Other Charges for Sanitation Svc                 |           |      |      |         |              |      |      | -            |
| 365.00                           | Health   |           |      |      |         |              |      |      | -            |
| 366.00                           | Human Services                                   |           |      |      |         |              |      |      | -            |
| 367.00                           | Culture and Recreation                           | -         |      |      |         |              |      |      | -            |
| 368.00                           | Airports   |           |      |      |         |              |      |      | -            |
| 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                           | Other Charges for Svc                            |           |      |      |         |              |      |      | -            |
| <b>TOTAL CHARGES FOR SERVICE</b> |  | \$ 86,016 | \$ - | \$ - | \$ -    | \$ 1,046,682 | \$ - | \$ - | \$ 1,132,698 |

| UNCLASSIFIED OPERATING REVENUES              |   |        |          |      |      |      |      |           |           |
|--|---|--------|----------|------|------|------|------|-----------|-----------|
| 383.00                                       | Special Assessments                       | -      |          | -    | -    | -    |      |           | -         |
| 386.00                                       | Escheats (sale of personal property)      |        |          |      |      |      |      |           | -         |
| 387.00                                       | Contributions and Donations from Prvt     | -      |          | -    |      | -    |      | 38,196    | 38,196    |
| 388.00                                       | Fiduciary Fund Pension Contributions      |        |          |      |      |      |      | 30,404    | 30,404    |
| 389.00                                       | All Other Unclassified Operating Revenues | 604    | 1,094    | -    | -    | -    |      | -         | 1,698     |
| <b>TOTAL UNCLASSIFIED OPERATING REVENUES</b> |   | \$ 604 | \$ 1,094 | \$ - | \$ - | \$ - | \$ - | \$ 68,600 | \$ 70,298 |

**BOROUGH OF PENNDEL, BUCKS COUNTY**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
December 31, 2023

**REVENUES**

| GOVERNMENTAL FUNDS |                 |                  |              | PROPRIETARY FUNDS |                  | FIDUCIARY FUNDS  | TOTAL           |
|--------------------|-----------------|------------------|--------------|-------------------|------------------|------------------|-----------------|
| General Fund       | Special Revenue | Capital Projects | Debt Service | Enterprise        | Internal Service | Trust and Agency | Memorandum Only |

| OTHER FINANCING SOURCES              |   |           |          |            |            |            |      |      |            |
|--------------------------------------|---|-----------|----------|------------|------------|------------|------|------|------------|
| 391.00                               | Proceeds of General Fixed Asset Disposition | -         |          | -          |            |            |      |      | -          |
| 392.00                               | Interfund Operating Transfers               | -         | 3,996    | 200,000    | 197,000    | 447,000    |      |      | 847,996    |
| 393.00                               | Proceeds of Gen. Long Term Debt             |           |          | -          | -          |            |      |      | -          |
| 394.00                               | Proceeds of Short-Term Debt                 |           |          |            | -          |            |      |      | -          |
| 395.00                               | Refunds of Prior Year Expenditures          | 45,915    | -        | -          | -          | 4,491      |      |      | 50,406     |
| <b>TOTAL OTHER FINANCING SOURCES</b> |   | \$ 45,915 | \$ 3,996 | \$ 200,000 | \$ 197,000 | \$ 451,491 | \$ - | \$ - | \$ 898,402 |

|                       |  |              |            |            |            |              |      |            |              |
|-----------------------|--|--------------|------------|------------|------------|--------------|------|------------|--------------|
| <b>TOTAL REVENUES</b> |  | \$ 1,406,555 | \$ 124,538 | \$ 532,959 | \$ 242,889 | \$ 1,498,173 | \$ - | \$ 155,785 | \$ 3,960,899 |
|-----------------------|--|--------------|------------|------------|------------|--------------|------|------------|--------------|





**BOROUGH OF PENNDEL, BUCKS COUNTY**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
December 31, 2023

**EXPENDITURES**

| GOVERNMENTAL FUNDS |                 |                  |              | PROPRIETARY FUNDS |                  | FIDUCIARY FUNDS  | TOTAL           |
|--------------------|-----------------|------------------|--------------|-------------------|------------------|------------------|-----------------|
| General Fund       | Special Revenue | Capital Projects | Debt Service | Enterprise        | Internal Service | Trust and Agency | Memorandum Only |

| CULTURE AND RECREATION              |                                   |          |      |            |      |      |      |      |            |
|-------------------------------------|-----------------------------------|----------|------|------------|------|------|------|------|------------|
| 451.00                              | Culture-Recreation Administration |          |      | -          |      |      |      |      | -          |
| 452.00                              | Participant Recreation            | 2,849    |      | -          |      |      |      |      | 2,849      |
| 453.00                              | Spectator Recreation              | 1,100    |      | -          |      |      |      |      | 1,100      |
| 454.00                              | Parks                             |          |      | -          |      |      |      |      | -          |
| 455.00                              | Shade Trees                       |          |      |            |      |      |      |      | -          |
| 456.00                              | Libraries                         |          |      |            |      |      |      |      | -          |
| 457.00                              | Civil and Military Celebrations   | -        |      | -          |      |      |      |      | -          |
| 458.00                              | Senior Citizen Centers            |          |      |            |      |      |      |      | -          |
| 459.00                              | All Other Culture and Recreation  |          |      | 234,590    |      |      |      |      | 234,590    |
| <b>TOTAL CULTURE AND RECREATION</b> |                                   | \$ 3,949 | \$ - | \$ 234,590 | \$ - | \$ - | \$ - | \$ - | \$ 238,539 |

| COMMUNITY DEVELOPMENT              |                                   |      |      |      |      |      |      |      |      |
|------------------------------------|-----------------------------------|------|------|------|------|------|------|------|------|
| 461.00                             | Conservation of Natural Resources |      |      |      |      |      |      |      | -    |
| 462.00                             | Community Development and Housing |      |      |      |      |      |      |      | -    |
| 463.00                             | Economic Development              |      |      |      |      |      |      |      | -    |
| 464.00                             | Economic Opportunity              |      |      |      |      |      |      |      | -    |
| 5.00-469                           | All Other Community Development   |      |      |      |      |      |      |      | -    |
| <b>TOTAL COMMUNITY DEVELOPMENT</b> |                                   | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

| DEBT SERVICE              |  |      |      |      |           |      |      |      |           |
|---------------------------|--|------|------|------|-----------|------|------|------|-----------|
| 471.00                    | Debt Principal(short-term and long-term) | -    |      | -    | 53,000    | -    |      |      | 53,000    |
| 472.00                    | Debt Interest(short-term and long-term)  | -    |      | -    | 17,181    | -    |      |      | 17,181    |
| 475.00                    | Fiscal Agent Fees                        |      |      | -    | -         | -    |      |      | -         |
| <b>TOTAL DEBT SERVICE</b> |  | \$ - | \$ - | \$ - | \$ 70,181 | \$ - | \$ - | \$ - | \$ 70,181 |

**BOROUGH OF PENNDEL, BUCKS COUNTY**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
December 31, 2023

|   |  | GOVERNMENTAL FUNDS |                 |                  |              | PROPRIETARY FUNDS |                  | FIDUCIARY FUNDS  | TOTAL           |
|---|--|--------------------|-----------------|------------------|--------------|-------------------|------------------|------------------|-----------------|
|   |  | General Fund       | Special Revenue | Capital Projects | Debt Service | Enterprise        | Internal Service | Trust and Agency | Memorandum Only |
| <b>EXPENDITURES</b>                                 |  |                    |                 |                  |              |                   |                  |                  |                 |
| <b>EMPLOYER PAID BENEFITS &amp; W/H ITEMS</b>       |  |                    |                 |                  |              |                   |                  |                  |                 |
| 481.00  | Employer Paid W/H Taxes and UC           | 37,835             |                 |                  |              | -                 |                  |                  | 37,835          |
| 482.00  | Judgements and Losses                    |                    |                 |                  |              |                   | -                |                  | -               |
| 483.00  | Pension/Retirement Fund Contributions    | 17,099             |                 |                  |              |                   |                  |                  | 17,099          |
| 484.00  | Workers Compensation Insurance           | 28,223             |                 |                  |              |                   |                  |                  | 28,223          |
| 487.00  | Group Insurance and Other Benefits       | 48,680             |                 |                  |              |                   |                  |                  | 48,680          |
| <b>TOTAL EMPLOYER PAID BENEFITS &amp; W/H ITEMS</b> |  | \$ 131,837         | \$ -            | \$ -             | \$ -         | \$ -              | \$ -             | \$ -             | \$ 131,837      |
| <b>INSURANCE</b>                                    |  |                    |                 |                  |              |                   |                  |                  |                 |
| 486.00  | Insurance, Casualty, and Surety          | 24,630             |                 |                  |              |                   |                  |                  | 24,630          |
| <b>TOTAL INSURANCE</b>                              |  | \$ 24,630          | \$ -            | \$ -             | \$ -         | \$ -              | \$ -             | \$ -             | \$ 24,630       |
| <b>UNCLASSIFIED OPERATING EXPENDITURES</b>          |  |                    |                 |                  |              |                   |                  |                  |                 |
| 488.00  | Fiduciary Fund Benefits and Refunds Paid |                    |                 |                  |              |                   |                  | 10,438           | 10,438          |
| 489.00  | All Other Unclassified Expenditures      | -                  | 25              | -                |              | -                 |                  | 13,850           | 13,875          |
| <b>TOTAL UNCLASSIFIED OPERATING EXPENDITURES</b>    |  | \$ -               | \$ 25           | \$ -             | \$ -         | \$ -              | \$ -             | \$ 24,288        | \$ 24,313       |
| <b>OTHER FINANCING USES</b>                         |  |                    |                 |                  |              |                   |                  |                  |                 |
| 491.00  | Refund of Prior Year Revenues            |                    |                 |                  |              |                   |                  | 31,747           | 31,747          |
| 492.00  | Interfund Operating Transfers            | 200,000            | -               | -                | 244,946      | 403,050           |                  |                  | 847,996         |
| 493.00  | Other Financing Uses                     |                    |                 |                  |              | -                 |                  |                  | -               |
| <b>TOTAL OTHER FINANCING USES</b>                   |  | \$ 200,000         | \$ -            | \$ -             | \$ 244,946   | \$ 403,050        | \$ -             | \$ 31,747        | \$ 879,743      |
| <b>TOTAL EXPENDITURES</b>                           |  | \$ 1,184,244       | \$ 100,168      | \$ 486,863       | \$ 315,127   | \$ 1,140,607      | \$ -             | \$ 56,035        | \$ 3,283,044    |
| <b>EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES</b> |  | \$ 222,311         | \$ 24,370       | \$ 46,096        | \$ (72,238)  | \$ 357,566        | \$ -             | \$ 99,750        | \$ 677,855      |

**BOROUGH OF PENNDEL, BUCKS COUNTY**

**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)<br>Capital Lease (C)<br>Lease Rental (L)<br>Note (N) | Issue Year<br>(yyyy) | Maturity<br>Year (yyyy) | Original Amount<br>of Issue | Outstanding<br>Beginning of Year<br>(1) | Principal Incurred<br>This Year | Principal Paid<br>This Year | Current Year<br>Accretion on<br>Compound<br>Interest Bonds | Outstanding at<br>Year End (1) | Plus (less)<br>Unamortized<br>Premium<br>(Discount) | Total Balance |
|---|---|----------------------|-------------------------|-----------------------------|---|---------------------------------|-----------------------------|--|--------------------------------|---|---------------|
| <b>General Obligation Bonds and Notes</b> |   |                      |                         |                             |   |                                 |                             |  |                                |   |               |
| G.O. Notes                                | N   | 2006                 | 2027                    | 1,000,000                   | 314,000                                 | -                               | (62,000)                    |  | 252,000                        |   | \$ 252,000    |
| G.O. Notes                                | N   | 2012                 | 2032                    | 500,000                     | 287,000                                 | -                               | (28,000)                    |  | 259,000                        |   | \$ 259,000    |
| G.O. Notes                                | N   | 2020                 | 2040                    | 500,000                     | 458,000                                 | -                               | (210,000)                   | -  | 248,000                        |   | \$ 248,000    |
|   |   |                      |                         |                             |   |                                 |                             |  | -                              |   | \$ -          |
|   |   |                      |                         |                             |   |                                 |                             |  | -                              |   | \$ -          |
|   |   |                      |                         |                             |   |                                 |                             |  | -                              |   | \$ -          |
|   |   |                      |                         |                             |   |                                 |                             |  | -                              |   | \$ -          |
|   |   |                      |                         |                             |   |                                 |                             |  | -                              |   | \$ -          |
|   |   |                      |                         |                             |   |                                 |                             |  | -                              |   | \$ -          |
| <b>Revenue Bonds and Notes</b>            |   |                      |                         |                             |   |                                 |                             |  |                                |   |               |
|   |   |                      |                         |                             |   |                                 |                             |  | -                              |   | \$ -          |
|   |   |                      |                         |                             |   |                                 |                             |  | -                              |   | \$ -          |
|   |   |                      |                         |                             |   |                                 |                             |  | -                              |   | \$ -          |
|   |   |                      |                         |                             |   |                                 |                             |  | -                              |   | \$ -          |
|   |   |                      |                         |                             |   |                                 |                             |  | -                              |   | \$ -          |
| <b>Lease Rental Debt</b>                  |   |                      |                         |                             |   |                                 |                             |  |                                |   |               |
|   |   |                      |                         |                             |   |                                 |                             |  |                                |   | \$ -          |
|   |   |                      |                         |                             |   |                                 |                             |  |                                |   | \$ -          |
|   |   |                      |                         |                             |   |                                 |                             |  |                                |   | \$ -          |
|   |   |                      |                         |                             |   |                                 |                             |  |                                |   | \$ -          |
|   |   |                      |                         |                             |   |                                 |                             |  | -                              |   | \$ -          |
| <b>Other</b>                              |   |                      |                         |                             |   |                                 |                             |  |                                |   |               |
|   |   |                      |                         |                             |   |                                 |                             |  | -                              |   | \$ -          |
|   |   |                      |                         |                             |   |                                 |                             |  | -                              |   | \$ -          |
|   |   |                      |                         |                             |   |                                 |                             |  | -                              |   | \$ -          |
|   |   |                      |                         |                             |   |                                 |                             |  | -                              |   | \$ -          |

\*-excludes unamortized premiums/discounts

Total bonds and notes outstanding

Capitalized lease obligations

Other debt

**TOTAL OUTSTANDING DEBT**

|    |         |
|----|---------|
| \$ | 759,000 |
|    | -       |
|    | -       |
| \$ | 759,000 |



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BOROUGH OF PENNDEL, BUCKS COUNTY

December 31, 2023

**NOTES/COMMENTS**

**Fiduciary Funds**

***Line 489.00 - All Other Unclassified Expenditures***

|                    |    |        |
|--------------------|----|--------|
| Investment Expense | \$ | 2,650  |
| Actuary Fees       |    | 11,200 |
|                    |    | <hr/>  |
|                    | \$ | 13,850 |
|                    |    | <hr/>  |

**Debt Statement**

|                     |  |    |         |
|---------------------|--|----|---------|
| <b>Line 471.000</b> | <b>Debt Principal (short-term and long-term)</b> | \$ | 53,000  |
|                     | Sewer Fund Debt Paid (2006)                      |    | 37,000  |
|                     | Sewer Fund Debt Paid (2020)                      |    | 210,000 |
|                     |  |    | <hr/>   |
|                     |  | \$ | 300,000 |
|                     |  |    | <hr/>   |