

**EAST ROCKHILL TOWNSHIP
BUCKS COUNTY, PENNSYLVANIA
2017 ANNUAL FINANCIAL REPORT
--ALL GOVERNMENTAL ACTIVITIES --**

**Concise Statement of Net Position
December 31, 2017**

Assets	
Cash	\$ 2,521,624
Taxes Receivable	529,693
Accounts Receivable	230,381
Other Receivable	3,364
Prepaid Expenses	344
Equity Interest in Joint Venture	1,200,000
Capital Assets, Net of Accumulated Depreciation of \$6,173,161	13,121,273
Total Assets	17,606,679
Deferred Outflows of Resources	327,837
Liabilities	
General Obligation Notes Payable	2,199,772
Accounts Payable and Accrued Expenses	28,181
Net Pension Liability	764,795
Total Liabilities	2,992,748
Deferred Inflows of Resources	39,392
Total Net Position	\$ 14,902,376
Concise Statement of Activities and Changes in Net Position for the Year Ended December 31, 2017	
Revenues	
Taxes	\$ 2,382,384
Fines, Licenses and Permits	145,264
Investment Income and Rents	93,721
Intergovernmental Revenues	424,596
Charges for Services	760,864
Miscellaneous Revenues	49,288
Total Revenues	3,856,117
Expenses	
General Governmental	344,068
Protection to Persons and Property	1,019,080
Highways	938,916
Open Space	6,448
Parks and Recreation	45,951
Sewer	572,573
Golf Driving Range	40,719
Interest Expense	53,297
Total Expenses	3,021,052
Change in Net Position	835,065
Net Position, January 1, 2017	14,067,311
Net Position, December 31, 2017	\$ 14,902,376
Real Estate Tax Valuation	
Taxable Valuation	\$ 73,863,207
Exempt Real Estate	14,334,080
Assessed Valuation	\$ 88,197,287

A COPY OF THE AUDITED FINANCIAL STATEMENTS, PREPARED BY INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS, IS AVAILABLE FOR PUBLIC INSPECTION IN THE TOWNSHIP'S OFFICE, MONDAYS THROUGH FRIDAYS, BETWEEN THE HOURS OF 9:00 A.M. AND 4:00 P.M. THE TOWNSHIP'S OFFICE IS LOCATED AT 1622 N. RIDGE ROAD, PERKASIE, PA.