

To the Board of Supervisors
East Rockhill Township
Perkasie, Pennsylvania

The Township's management is responsible for the accompanying condensed statement of net position of East Rockhill Township as of December 31, 2019, and the related condensed statement of activities for the year then ended, which were prepared for the purpose of complying with the Commonwealth of Pennsylvania's Township Code. The condensed statements represent a summary of the audited financial statements, and all disclosures have been omitted. Accordingly, we do not express an opinion on these statements.

DunlapSLK, PC

Chalfont, Pennsylvania
September 22, 2020

**EAST ROCKHILL TOWNSHIP
BUCKS COUNTY, PENNSYLVANIA
2019 ANNUAL FINANCIAL REPORT
--ALL GOVERNMENTAL ACTIVITIES --**

**Concise Statement of Net Position
December 31, 2019**

Assets	
Cash	\$ 3,502,376
Taxes Receivable	532,332
Accounts Receivable	258,722
Other Receivable	8,838
Equity Interest in Joint Venture	1,200,000
Capital Assets, Net of Accumulated Depreciation of \$6,398,380	12,937,763
Total Assets	<u>18,440,031</u>
Deferred Outflows of Resources	<u>244,627</u>
Liabilities	
General Obligation Notes Payable	1,687,149
Accounts Payable and Accrued Expenses	49,699
Net Pension Liability	695,710
Total Liabilities	<u>2,432,558</u>
Deferred Inflows of Resources	<u>4,801</u>
Total Net Position	<u>\$ 16,247,299</u>

**Concise Statement of Activities and Changes in Net Position
for the Year Ended December 31, 2019**

Revenues	
Taxes	\$ 2,619,279
Fines, Licenses and Permits	136,358
Investment Income and Rents	145,791
Intergovernmental Revenues	398,341
Charges for Services	807,571
Miscellaneous Revenues	20,926
Total Revenues	<u>4,128,266</u>
Expenses	
General Governmental	708,682
Protection to Persons and Property	1,061,943
Highways	946,393
Open Space	6,014
Parks and Recreation	22,590
Sewer	643,960
Golf Driving Range	40,515
Interest Expense	41,984
Total Expenses	<u>3,472,081</u>
Change in Net Position	656,185
Net Position, January 1, 2019	<u>15,591,114</u>
Net Position, December 31, 2019	<u>\$ 16,247,299</u>
Real Estate Tax Valuation	
Taxable Valuation	\$ 73,923,465
Exempt Real Estate	14,276,000
Assessed Valuation	<u>\$ 88,199,465</u>

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.