

BEE BERGVALL & Co.
Certified Public Accountants

936 Easton Rd., PO Box 754 Warrington, PA 18976 | 163 S. Broad St., Lansdale, PA 19446
252 W. Swamp Rd., Unit 9, Doylestown, PA 18901 | 444 South State St. Suite B2, Newtown, PA 18940
24 Arnett Ave. Suite 111, Lambertville, NJ 08530
215-343-2727 | www.bbco-cpa.com

June 14, 2016

Jonathan Bleemer
Upper Dublin Township
801 Loch Alsh Avenue
Fort Washington, PA 19034

Dear Mr. Bleemer:

Enclosed please find two (2) copies of the concise financial statement for Upper Dublin Township for the year ended December 31, 2015. As required, please have it published in your local newspaper.

If you have any questions, please don't hesitate to call.

Thank you.

Sincerely,



Cynthia R. Bergvall
Certified Public Accountant

CRB:klb
Encl.

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To the Board of Commissioners
Upper Dublin Township
Fort Washington, Pennsylvania

We have compiled the accompanying condensed balance sheet of Upper Dublin Township as of December 31, 2015 and the related condensed statement of fund equity/retained earnings, and statement of operations for the year then ended, in accordance with standards established by the First Class Township Code.

The condensation represents a summary of the audited financial statements and as such we do not express an opinion on it and all disclosures have been omitted.

Bee, Bergvall & Co.

Bee, Bergvall and Company, P.C.
Certified Public Accountants

June 14, 2016

UPPER DUBLIN TOWNSHIP
CONCISE FINANCIAL STATEMENT
CONDENSED BALANCE SHEET
DECEMBER 31, 2015

ASSETS

Unrestricted Assets	\$ 20,926,737
Investment in Fixed Assets	104,478,098
Amounts to be Provided for Long-Term General Obligations	<u>29,678,000</u>
	<u>\$ 155,082,835</u>

LIABILITIES AND FUND EQUITY

Unrestricted Liabilities	\$ 1,261,009
Restricted Liabilities	83,843
Long-Term Debt (Last Maturity 2035)	29,678,000
Investment in Fixed Assets	100,647,096
Fund Balance and Retained Earnings	<u>23,412,887</u>
	<u>\$ 155,082,835</u>

CONDENSED STATEMENT OF FUND EQUITY/RETAINED EARNINGS
FOR THE YEAR ENDED DECEMBER 31, 2015

Balance, January 1, 2015	\$ 25,437,947
Add: Excess (Deficiency) of Revenues Over Expenses	<u>(2,025,060)</u>
Balance, December 31, 2015	<u>\$ 23,412,887</u>

(Continued)

CONDENSED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2015

Revenues	
Taxes	\$ 20,378,619
Fees, Licenses and Permits	1,570,018
Interest and Rent	415,886
Intergovernmental Revenues	2,273,516
Fines and Forfeitures	60,702
Charges for Services	2,830,654
Miscellaneous Revenues	<u>1,055,294</u>
Total Revenues	<u>28,584,689</u>
Expenditures	
Current	
General Government	2,337,908
Public Safety	9,237,382
Sanitation	2,263,941
Public Works	8,459,952
Culture, Recreation & Community Development	3,132,756
Debt Service	4,921,323
Miscellaneous Expenditures	<u>3,127,980</u>
Total Expenditures	<u>33,481,242</u>
Operating Income and Excess Revenues/Expenditures	(4,896,553)
Non Operating Income (Expense)	<u>2,871,493</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (2,025,060)</u>
Assessed Valuation of Real Estate as of 12/31/2015	<u>\$ 2,243,491,528</u>

The audit report by an independent certified public accountant is available for inspection at the office of the Township during regular business hours.