

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 | 130 Almshouse Rd., Suite 201A, Richboro, PA 18954
24 Arnett Ave., Suite 111, Lambertville, NJ 08530
215-343-2727 | www.bbco-cpa.com

May 3, 2018

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, 2017. 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:kl
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, 2017 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

May 3, 2018

UPPER DUBLIN TOWNSHIP
CONCISE FINANCIAL STATEMENT
CONDENSED BALANCE SHEET
DECEMBER 31, 2017

ASSETS

Unrestricted Assets	\$ 27,959,117
Investment in Fixed Assets	138,713,194
Amounts to be Provided for Long-Term General Obligations	<u>40,295,000</u>
	<u>\$ 206,967,311</u>

LIABILITIES AND FUND EQUITY

Unrestricted Liabilities	\$ 4,583,088
Restricted Liabilities	48,994
Long-Term Debt (Last Maturity 2037)	40,295,000
Investment in Fixed Assets	134,018,263
Fund Balance and Retained Earnings	<u>28,021,966</u>
	<u>\$ 206,967,311</u>

CONDENSED STATEMENT OF FUND EQUITY/RETAINED EARNINGS
FOR THE YEAR ENDED DECEMBER 31, 2017

Balance, January 1, 2017	\$ 24,987,375
Add: Excess (Deficiency) of Revenues Over Expenses	<u>3,034,591</u>
Balance, December 31, 2017	<u>\$ 28,021,966</u>

(Continued)

CONDENSED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2017

Revenues	
Taxes	\$ 23,043,064
Fees, Licenses and Permits	2,172,142
Interest and Rent	428,813
Intergovernmental Revenues	5,782,390
Fines and Forfeitures	61,902
Charges for Services	2,766,251
Miscellaneous Revenues	<u>498,414</u>
Total Revenues	<u>34,752,976</u>
Expenditures	
Current	
General Government	2,831,137
Public Safety	9,280,371
Sanitation	2,291,157
Public Works	8,079,918
Culture, Recreation & Community Development	13,984,591
Debt Service	2,645,588
Miscellaneous Expenditures	<u>1,830,038</u>
Total Expenditures	<u>40,942,800</u>
Operating Income and Excess Revenues/Expenditures	(6,189,824)
Non Operating Income (Expense)	<u>9,224,415</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 3,034,591</u>
Assessed Valuation of Real Estate as of 12/31/2017	<u>\$ 2,281,652,987</u>

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