

SYNOPSIS OF 2023 REPORT OF AUDIT OF THE TOWNSHIP OF LAWRENCE

Combined Comparative Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Basis All Funds

	<u>Dec. 31, 2023</u>	<u>Dec. 31, 2022</u>
<u>ASSETS</u>		
Cash	\$ 2,248,249.94	\$ 1,334,423.29
Investments	190,545.40	154,557.73
Taxes and Liens Receivable	984,999.33	911,816.55
Property Acquired for Taxes -- Assessed Valuation	1,917,800.00	1,930,600.00
Accounts Receivable	398,202.17	395,398.20
Interfunds Receivable	1,184,650.50	321,774.81
Deferred Charges to Future Taxation -- General Capital	1,976,012.31	2,150,542.94
Fixed Assets	<u>6,107,501.99</u>	<u>6,107,501.99</u>
 Total Assets	 <u>\$ 15,007,961.64</u>	 <u>\$ 13,306,615.51</u>
 <u>LIABILITIES, RESERVES AND FUND BALANCE</u>		
Improvement Authorizations	\$ 5,192.57	\$ 5,192.57
Other Liabilities and Special Funds	3,126,130.39	2,212,631.39
Interfunds Payable	448,175.12	321,774.81
Bond Anticipation Notes	1,429,000.00	741,000.00
Loans Payable	393,512.31	456,042.94
Reserve for Certain Assets Receivable	2,907,273.33	2,845,716.35
Fund Balance	591,175.93	616,755.46
Investment in Fixed Assets	<u>6,107,501.99</u>	<u>6,107,501.99</u>
 Total Liabilities, Reserves and Fund Balance	 <u>\$ 15,007,961.64</u>	 <u>\$ 13,306,615.51</u>

Comparative Statements of Operations and Changes In
Fund Balance -- Regulatory Basis
Current Fund

<u>Revenue and Other Income Realized</u>	<u>Dec. 31, 2023</u>	<u>Dec. 31, 2022</u>
Surplus Utilized	\$ 308,915.00	\$ 332,725.00
Miscellaneous -- From Other Than Local Property Tax Levies	820,118.40	1,139,348.73
Collection of Delinquent Taxes and Tax Title Liens	280,510.41	230,693.88
Collection of Current Tax Levy	6,364,847.65	6,420,626.01
Other Credits to Income	71,491.35	61,703.74
Total Income	7,845,882.81	8,185,097.36
 <u>Expenditures</u>		
Budget Expenditures:		
Municipal Purposes	2,247,109.61	2,479,148.06
County Taxes	2,596,465.98	2,759,446.24
Local School District Taxes	2,717,848.00	2,701,783.00
Other Expenditures	4,171.46	5,371.25
Total Expenditures	7,565,595.05	7,945,748.55
 Excess (Deficit) in Revenues	 280,287.76	 239,348.81
 <u>Fund Balance</u>		
Fund Balance January 1	614,021.17	707,397.36
Decreased by:		
Utilization as Anticipated Revenue	894,308.93	946,746.17
	308,915.00	332,725.00
Fund Balance December 31	\$ 585,393.93	\$ 614,021.17

RECOMMENDATIONS

None

The above synopsis was prepared from the Report of Audit of the Township of Lawrence, County of Cumberland, for the calendar year 2023, submitted by Fred S. Caltabiano, Registered Municipal Accountant, Certified Public Accountant of Bowman & Company LLP, Certified Public Accountants & Consultants. The information included therein is not intended to represent complete financial information as presented in the Report of Audit. A copy of the Report of Audit is on file at the Municipal Clerk's office and may be inspected by any interested person.

Township Clerk