

December 31, 2023

Department of Community & Economic Development  
Governor's Center for Local Government Services  
Commonwealth Keystone Building  
400 North Street, 4th Floor  
Harrisburg, PA 17120-0225  
ph: 888-223-6837 / fax: 717-783-1402

**2023 MUNICIPAL ANNUAL AUDIT  
AND  
FINANCIAL REPORT**

**YARDLEY BOROUGH, BUCKS COUNTY**

**YARDLEY BOROUGH, BUCKS COUNTY**  
**BALANCE SHEET**  
December 31, 2023

		GOVERNMENTAL FUNDS				PROPRIETARY FUNDS		FIDUCIARY FUNDS	ACCOUNT GROUPS		TOTAL
		General Fund	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long Term Debt	Memorandum Only
<b>ASSETS AND OTHER DEBITS</b>											
100-120	Cash and Investments	366,731	1,808,090	122,721				36,637			2,334,179
140-144	Tax Receivable										-
145-149	Accounts Receivable (excluding taxes)										-
130	Due From Other Funds										-
150-159	Other Current Assets										-
160-169	Fixed Assets										-
180-189	Other Debits										-
<b>TOTAL ASSETS AND OTHER DEBITS</b>		366,731	1,808,090	122,721	-	-	-	36,637	-	-	2,334,179
<b>LIABILITIES AND OTHER CREDITS</b>											
210-229	Payroll Taxes & Other Payroll W/H	690									690
231-239	All Other Current Liabilities										-
230	Due to Other Funds										-
260-269	Long Term Liabilities										-
240-259	Current Portion of LTD & Other Credits										-
<b>TOTAL LIABILITIES AND OTHER CREDITS</b>		690	-	-	-	-	-	-	-	-	690
<b>FUND AND ACCOUNT GROUP EQUITY</b>											
281-284	Contributed Capital										-
290	Investment in General Fixed Assets										-
270-289	Fund Balance/Retained Earnings 12/31	366,041	1,808,090	122,721				36,637			2,333,489
291-299	Other Equity										-
<b>TOTAL FUND AND ACCOUNT GROUP EQUITY</b>		366,041	1,808,090	122,721	-	-	-	36,637	-	-	2,333,489
<b>TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY</b>											2,334,179

**YARDLEY BOROUGH, BUCKS COUNTY**  
December 31, 2023

**REVENUES**

GOVERNMENTAL FUNDS				PROPRIETARY FUNDS		FIDUCIARY FUNDS	TOTAL
General Fund	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

TAXES								
301.00	Real Estate Taxes	860,897	214,651					1,075,548
305.00	Occupation Taxes (levied under muni. code)	16,282						16,282
308.00	Residence Taxes (levied by cities of 3rd class)							-
309.00	Regional Asset District Sales Tax							-
310.00	Per Capita Taxes	10,335						10,335
310.10	Real Estate Transfer Taxes	124,861						124,861
310.20	Earned Income Taxes/Wage Taxes							-
310.30	Business Gross Receipts Tax	93,600						93,600
310.40	Occupation Taxes (levied under Act 511)							-
310.50	Local Services Tax							-
310.60	Amusement/Admission Taxes							-
310.70	Mechanical Device Taxes							-
310.90	Other Local Tax Enabling Act / Act 511 / Taxes							-
								-
<b>TOTAL TAXES</b>		1,105,975	214,651	-	-	-	-	1,320,626

LICENSES & PERMITS								
320-322	All Other Licenses and Permits	895						895
321.80	Cable Television Franchise Fees	62,129						62,129
<b>TOTAL LICENSES &amp; PERMITS</b>		63,024	-	-	-	-	-	63,024

FINES & FORFEITS								
330-332	Fines and Forfeits	22,283						22,283
<b>TOTAL FINES &amp; FORFEITS</b>		22,283	-	-	-	-	-	22,283

INTEREST, RENTS & ROYALTIES								
341.00	Interest Earnings	22,185	54,445	7,894			1,075	85,599
342.00	Rents and Royalties	29,500	640					30,140
<b>TOTAL INTEREST, RENTS &amp; ROYALTIES</b>		51,685	55,085	7,894	-	-	1,075	115,739



**YARDLEY BOROUGH, BUCKS COUNTY**  
December 31, 2023

**REVENUES**

GOVERNMENTAL FUNDS				PROPRIETARY FUNDS		FIDUCIARY FUNDS	TOTAL
General Fund	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

CHARGES FOR SERVICE								
361.00	General Government	18,865						18,865
362.00	Public Safety	155,922						155,922
363.20	Parking							-
363.00	All Other Charges for Hwy/Streets Svc	20,615						20,615
364.10	Wastewater/Sewage Charges							-
364.30	Solid Waste Collection & Disposal Charge (trash)	401,374						401,374
364.60	Host Municipality Fee for Solid Waste							-
364.00	Other Charges for Sanitation Svc							-
365.00	Health							-
366.00	Human Services							-
367.00	Culture and Recreation		390					390
368.00	Airports							-
369.00	Bars							-
370.00	Cemeteries							-
372.00	Electric System							-
373.00	Gas System							-
374.00	Housing System							-
375.00	Markets							-
377.00	Transit Systems							-
378.00	Water System							-
379.00	Other Charges for Svc							-
<b>TOTAL CHARGES FOR SERVICE</b>		596,776	390	-	-	-	-	597,166

UNCLASSIFIED OPERATING REVENUES								
383.00	Special Assessments							-
386.00	Escheats (sale of personal property)							-
387.00	Contributions and Donations from Prvt	7,709	55,424	400			131,776	195,309
388.00	Fiduciary Fund Pension Contributions							-
389.00	All Other Unclassified Operating Revenues							-
<b>TOTAL UNCLASSIFIED OPERATING REVENUES</b>		7,709	55,424	400	-	-	131,776	195,309

**YARDLEY BOROUGH, BUCKS COUNTY**  
December 31, 2023

**REVENUES**

GOVERNMENTAL FUNDS				PROPRIETARY FUNDS		FIDUCIARY FUNDS	TOTAL
General Fund	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

OTHER FINANCING SOURCES								
391.00	Proceeds of General Fixed Asset Disposition	11,092						11,092
392.00	Interfund Operating Transfers		50,000					50,000
393.00	Proceeds of Gen. Long Term Debt							-
394.00	Proceeds of Short-Term Debt							-
395.00	Refunds of Prior Year Expenditures	31,611	31,189					62,800
<b>TOTAL OTHER FINANCING SOURCES</b>		42,703	81,189	-	-	-	-	123,892

<b>TOTAL REVENUES</b>		2,045,889	1,801,245	93,794	-	-	-	132,851	4,073,779
-----------------------	--	-----------	-----------	--------	---	---	---	---------	-----------







**YARDLEY BOROUGH, BUCKS COUNTY**  
December 31, 2023

**EXPENDITURES**

GOVERNMENTAL FUNDS				PROPRIETARY FUNDS		FIDUCIARY FUNDS	TOTAL
General Fund	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

<b>CULTURE AND RECREATION</b>								
451.00	Culture-Recreation Administration	100	11,557					11,657
452.00	Participant Recreation							-
453.00	Spectator Recreation							-
454.00	Parks		238,250	1,725				239,975
455.00	Shade Trees		1,000					1,000
456.00	Libraries							-
457.00	Civil and Military Celebrations							-
458.00	Senior Citizen Centers							-
459.00	All Other Culture and Recreation							-
<b>TOTAL CULTURE AND RECREATION</b>		100	250,807	1,725	-	-	-	252,632

<b>COMMUNITY DEVELOPMENT</b>								
461.00	Conservation of Natural Resources							-
462.00	Community Development and Housing							-
463.00	Economic Development							-
464.00	Economic Opportunity							-
5.00-469	All Other Community Development							-
<b>TOTAL COMMUNITY DEVELOPMENT</b>		-	-	-	-	-	-	-

<b>DEBT SERVICE</b>								
471.00	Debt Principal (short-term and long-term)	8,195		89,473				97,668
472.00	Debt Interest (short-term and long-term)	643		4,024				4,667
475.00	Fiscal Agent Fees							-
<b>TOTAL DEBT SERVICE</b>		8,838	-	93,497	-	-	-	102,335

**YARDLEY BOROUGH, BUCKS COUNTY**  
December 31, 2023

**EXPENDITURES**

GOVERNMENTAL FUNDS				PROPRIETARY FUNDS		FIDUCIARY FUNDS	TOTAL
General Fund	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

EMPLOYER PAID BENEFITS & W/H ITEMS								
481.00	Employer Paid W/H Taxes and UC							-
482.00	Judgements and Losses							-
483.00	Pension/Retirement Fund Contributions	88,077						88,077
484.00	Workers Compensation Insurance	17,164						17,164
487.00	Group Insurance and Other Benefits							-
<b>TOTAL EMPLOYER PAID BENEFITS &amp; W/H ITEMS</b>		105,241	-	-	-	-	-	105,241

INSURANCE								
486.00	Insurance, Casualty, and Surety	51,268						51,268
<b>TOTAL INSURANCE</b>		51,268	-	-	-	-	-	51,268

UNCLASSIFIED OPERATING EXPENDITURES								
488.00	Fiduciary Fund Benefits and Refunds Paid							-
489.00	All Other Unclassified Expenditures							-
<b>TOTAL UNCLASSIFIED OPERATING EXPENDITURES</b>		-	-	-	-	-	-	-

OTHER FINANCING USES								
491.00	Refund of Prior Year Revenues	1,774	4,500				149,403	155,677
492.00	Interfund Operating Transfers	50,000						50,000
493.00	Other Financing Uses							-
<b>TOTAL OTHER FINANCING USES</b>		51,774	4,500	-	-	-	149,403	205,677

<b>TOTAL EXPENDITURES</b>		2,088,874	2,107,699	127,963	-	-	-	149,403	4,473,939
---------------------------	--	-----------	-----------	---------	---	---	---	---------	-----------

<b>EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES</b>		(42,985)	(306,454)	(34,169)	-	-	-	(16,552)	(400,160)
---	--	----------	-----------	----------	---	---	---	----------	-----------

**DEBT STATEMENT**

December 31, 2023											
	Bond (B) Capital Lease (C) Lease Rental (L) Note (N)	Issue Year (yyyy)	Maturity Year (yyyy)	Original Amount of Issue	Outstanding Beginning of Year (1)	Principal Incurred This Year	Principal Paid This Year	Current Year Accretion on Compound Interest Bonds	Outstanding at Year End (1)	Plus (less) Unamortized Premium (Discount)	Total Balance
<b>General Obligation Bonds and Notes</b>											
FNB Newtown - Capital Projects	N	2020	2025	250,000	239,720	-	(89,473)	-	150,247	-	\$ 150,247
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
<b>Revenue Bonds and Notes</b>											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
<b>Lease Rental Debt</b>											
Santander Leasing - Police Vehicle	C	2021	2025	33,207	25,216	-	(8,195)	-	17,021		\$ 17,021
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
<b>Other</b>											
									-	-	\$ -
											\$ -
									-		\$ -

(1) - excludes unamortized premium/discount

Total bonds and notes outstanding	\$ 150,247
Capitalized lease obligations	17,021
Other debt	-
<b>TOTAL OUTSTANDING DEBT</b>	<b>\$ 167,268</b>

**YARDLEY BOROUGH, BUCKS COUNTY**  
**December 31, 2023**

Category	Capital Purchases	Capital Construction	Total
Community Development			
Electric			-
Fire			-
Gas System			-
General Government			-
Health			-
Housing			-
Libraries			-
Mass Transit			-
Parks			-
Police	72,296		72,296
Recreation			-
Sewer			-
Solid Waste			-
Streets/Highways		693,064	693,064
Water			-
Other (Please specify)			-
Homeowner Elevations		1,343,427	1,343,427
			-
			-
			-
			-
			-
			-
			-
			-
<b>TOTAL CAPITAL EXPENDITURES</b>	\$ 72,296	\$ 2,036,491	\$ 2,108,787

**EMPLOYEE COMPENSATION**

Total salaries, wages, commissions, etc. paid this year (including all employees and elected officials)

\$ 745,423
------------

\* Use income from box 16 of the W-3 Statement

---

---

**YARDLEY BOROUGH, BUCKS County**  
**December 31, 2023**

**NOTES / COMMENTS**

Detail of Miscellaneous Accounts