



Borough of West Grove Chester County, Pennsylvania

Condensed Annual Audit and
Financial Report
For the Year Ended December 31, 2023



1835 Market Street, 3rd Floor
Philadelphia, PA 19103

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INDEPENDENT AUDITOR'S REPORT

**Board of Supervisors
Borough of West Grove
West Grove, Pennsylvania**

Opinion

We have audited, in accordance with auditing standards generally accepted in the United States of America, the annual audit and financial report of Borough of West Grove, Chester County, Pennsylvania, as of and for the year ended December 31, 2023 (not presented herein), and have issued our report thereon dated March 28, 2024.

In our opinion, the information set forth in the accompanying condensed annual audit and financial report is fairly stated, in all material respects, in relation to the annual audit and financial report from which it has been derived.

Basis of Accounting

The accompanying condensed annual audit and financial report was prepared in conformity with the accounting practices prescribed or permitted by the Department of Community and Economic Development ("**DCED**") of the Commonwealth of Pennsylvania, which practices differ from accounting principles generally accepted in the United States of America. In accordance with prescribed practices permitted by DCED, the Borough does not include footnote disclosures. Our opinion is not modified with respect to this matter.

BBD, LLP

**Philadelphia, Pennsylvania
March 28, 2024**

Annual Audit and Financial Report
of West Grove Borough
of Chester County, Pennsylvania
for the year ended December 31, 2023

The condensed presentation is published in accordance with Section 1059 of the Borough Code. A complete copy of the audit report for the year ended December 31, 2023 is on file and available for inspection at the Borough office.

FUND BALANCE, All Funds, January 1, 2023	<u>\$ 3,139,717</u>
REVENUES AND OTHER FINANCING SOURCES	
Taxes	1,418,247
Licenses & Permits	30,127
Fines & Forfeits	23,832
Interest, Rents & Royalties	81,115
Intergovernmental Revenues	459,858
Charges for Services	1,230,797
Other Financing Sources	111,333
Total Revenues and Other Financing Sources	<u>3,355,309</u>
EXPENDITURES AND OTHER FINANCING USES	
General Government	246,838
Public Safety	765,800
Health and Human Services	-
Public Works	
--Sanitation	1,086,979
--Highway, Roads and Streets	237,908
--Other Services	442,359
Culture and Recreation	43,042
Community Development	297,537
Employer Paid Benefits & Withholding Items	164,469
Insurance	32,883
Other Financing Uses	31,017
Total Expenditures and Other Financing Uses	<u>3,348,832</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	<u>6,477</u>
FUND BALANCE, All Funds, December 31, 2023	<u>\$ 3,146,194</u>
TOTAL ASSETS, All Funds, December 31, 2023	\$ 3,147,727
TOTAL LIABILITIES, All Funds, December 31, 2023	\$ 1,533
FUND BALANCE, All Funds, December 31, 2023	<u>\$ 3,146,194</u>
The Gross Debt of the Township at December 31, 2023	\$ -
The Assessed Valuation of the Township at December 31, 2023	<u>\$ 96,172,120</u>