

**NEW BRITAIN BOROUGH
CONCISE BALANCE SHEET
DECEMBER 31, 2023**

ASSETS

Cash and investments.....	\$ 1,860,481
Due from developers.....	86,488
Total Assets.....	<u>\$ 1,946,969</u>

LIABILITIES AND FUND BALANCES

Liabilities:

Escrow deposits	\$ 224,028
Total Liabilities.....	<u>224,028</u>

Fund Balances:

Restricted	837,142
Unrestricted.....	885,799
Total Fund Balances	<u>1,722,941</u>
Total Liabilities and Fund Balances.....	<u>\$ 1,946,969</u>

**CONCISE STATEMENT OF REVENUES AND EXPENDITURES
YEAR ENDED DECEMBER 31, 2023**

Revenues:

Taxes, penalties and interest	\$ 1,940,734
Charges for services and intergovernmental revenues.....	827,543
Licenses and permits.....	60,561
Interest and other	160,039
Total Revenues	<u>2,988,877</u>

Expenditures:

General government.....	354,869
Public safety	1,307,818
Public works	334,137
Recreation and parks.....	70,350
Debt service	214,400
Other operating expenses.....	146,810
Total Expenditures	<u>2,428,384</u>
Excess of Revenues Over Expenditures	<u>\$ 560,493</u>

NOTICE

These concise financial statements are published pursuant to the appropriate provisions of the Borough Code. A copy of the 2023 Municipal Annual Report, prepared by Styer Associates, P.C., CPA's, Souderton, PA is on file in the Borough Office.

2023 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT

090753 NEW BRITAIN BORO, BUCKS COUNTY



BALANCE SHEET

DCED-CLGS-30 (09-09)

NEW BRITAIN BORO, BUCKS County

BALANCE SHEET

December 31, 2023

	Governmental Funds				Proprietary Funds		Fid. Fund	Account Groups		Total
	General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service		General Fixed Assets	General Long Term Debt	
Assets and Other Debits										
100-120 Cash and Investments	1,097,042	41,356	359,771	17,322			344,990			1,860,481
140-144 Tax Receivable										
121-129, 145-149 Accounts Receivable (excluding taxes)										
130.00 Due From Other Funds	114,043	24,209	491	644			2,500			141,887
131-139, 150-159 Other Current Assets							86,488			86,488
160-169 Fixed Assets								4,027,529	1,917,000	5,944,529
180-189 Other Debits										
Total Assets and Other Debits	1,211,085	65,565	360,262	17,966			433,978	4,027,529	1,917,000	8,033,385

Liabilities and Other Credits										
210-229 Payroll Taxes and Other Payroll Withholdings										
200-209, 231-239 All Other Current Liabilities							224,028			224,028
230.00 Due To Other Funds	43,483	13,158	905	2,960			81,381			141,887

NEW BRITAIN BORO, BUCKS County

BALANCE SHEET

December 31, 2023

December 31, 2020

	Governmental Funds				Proprietary Funds		Fid. Fund	Account Groups		Total
	General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long Term Debt	Memorandum Only
Liabilities and Other Credits										
260-269 Long-Term-Liabilities									1,744,000	1,744,000
240-259 Current Portion of Long-Term Debt and Other Credits									173,000	173,000
Total Liabilities and Other Credits	43,483	13,158	905	2,960			305,409		1,917,000	2,282,915
Fund and Account Group Equity										
281-284 Contributed Capital										
290.00 Investment in General Fixed Assets								4,027,529		4,027,529
270-289 Fund Balance / Retained Earnings on 12/31	526,442	52,407	359,357	15,006			128,569			1,081,781
291-299 Other Equity	641,160									641,160
Total Fund and Account Group Equity	1,167,602	52,407	359,357	15,006			128,569	4,027,529		5,750,470

TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY

8,033,385

NEW BRITAIN BORO, BUCKS County
STATEMENT OF REVENUES AND EXPENDITURES
December 31, 2023

Governmental Funds					Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only	

REVENUES

Taxes								
301.00	Real Estate Taxes	983,423	60,142	126,323				1,169,888
305.00	Occupation Taxes (levied under municipal code)							
308.00	Residence Taxes (levied by cities of the 3rd Class)							
309.00	Regional Asset District Sales Tax (Allegheny County municipalities only)							
310.00	Per Capita Taxes							
310.10	Real Estate Transfer Taxes	149,536						149,536
310.20	Earned Income Taxes / Wage Taxes	532,153						532,153
310.30	Business Gross Receipts Taxes							
310.40	Occupation Taxes (levied under Act 511)							
310.50	Local Services Tax **	89,156						89,156
310.60	Amusement / Admission Taxes							
310.70	Mechanical Device Taxes							
310.90	Other: _____							
	Other: _____							
	Total Taxes	1,754,268	60,142	126,323				1,940,733

Licenses and Permits				
320-322	All Other Licenses and Permits	6,075		6,075
321.80	Cable Television Franchise Fees	54,486		54,486
	Total Licenses and Permits	60,561		60,561

Fines and Forfeits				
330-332	Fines and Forfeits	9,835		9,835
	Total Fines and Forfeits	9,835		9,835

NEW BRITAIN BORO, BUCKS COUNTY
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2023

REVENUES

Interest, Rents and Royalties	
341.00	Interest Earnings
342.00	Rents and Royalties
Total Interest, Rents and Royalties	

General Fund	Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency		
	71,116	657	1,448	103		16,601		89,925
	33,282							33,282
	104,398	657	1,448	103		16,601		123,207

Federal	
351.03	Highways and Streets
351.09	Community Development
351.00	All Other Federal Capital and Operating Grants
352.01	National Forest
352.00	All Other Federal Shared Revenue and Entitlements
353.00	Federal Payments in Lieu of Taxes
Total Federal	

State	
354.03	Highways and Streets
354.09	Community Development
354.15	Recycling / Act 101
354.00	All Other State Capital and Operating Grants
355.01	Public Utility Realty Tax (PURTA)
355.02-355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback
355.04	Alcoholic Beverage Licenses
355.05	General Municipal Pension System State Aid
355.07	Foreign Fire Insurance Tax Distribution
355.08	Local Share Assessment/Gaming Proceeds
355.09	Marcellus Shale Impact Fee Distribution

NEW BRITAIN BORO, BUCKS County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2023

Governmental Funds							Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only			

REVENUES

State	
355.00	All Other State Shared Revenues and Entitlements
356.00	State Payments in Lieu of Taxes
Total State	

30,829	80,403	304,258				5,498		420,988

Local Government Units	
357.03	Highways and Streets
357.00	All Other Local Governmental Units Capital and Operating Grants
358.00	Local Government Unit Shared Payments for Contracted Intergovernmental Services
359.00	Local Governmental Units and Authorities Payments in Lieu of Taxes
Total Local Government Units	

649		56,684						57,333
649		56,684						57,333

Charges for Service	
361.00	General Government
362.00	Public Safety
363.20	Parking
363.00	All Other Charges for Highway & Street Services
364.10	Wastewater / Sewage (including connection / tapping fees, sewer usage charges, reserve capacity fee, etc.)
364.30	Solid Waste Collection and Disposal Charge (trash)
364.60	Host Municipality Benefit Fee for Solid Waste Facility
364.00	All Other Charges for Sanitation Services
365.00	Health
366.00	Human Services
367.00	Culture and Recreation
368.00	Airports

11,911								11,911
70,405								70,405
256,207								256,207
10,699								10,699

Other Financing Sources	
391.00	Proceeds of General Fixed Asset Disposition
392.00	Interfund Operating Transfers
393.00	Proceeds of General Long-Term Debt
394.00	Proceeds of Short Term-Debt

NEW BRITAIN BORO, BUCKS County
STATEMENT OF REVENUES AND EXPENDITURES
December 31, 2023

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

REVENUES

Other Financing Sources							
395.00	Refunds of Prior Year Expenditures	21,957					21,957
	Total Other Financing Sources	54,707	20,000			3,705	78,412

TOTAL REVENUES

2,367,676	161,202	362,390	126,426			27,637	3,045,331
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EXPENDITURES

General Government							
400.00	Legislative (Governing) Body	760					760
401.00	Executive (Manager or Mayor)	110,722					110,722
402.00	Auditing Services / Financial Administration	7,964					7,964
403.00	Tax Collection	3,349					3,349
404.00	Solicitor / Legal Services	37,840					37,840
405.00	Secretary / Clerk	72,985					72,985
406.00	Other General Government Administration	6,253				1,325	7,578
407.00	IT-Networking Services-Data Processing	10,968					10,968
408.00	Engineering Services	50,359					50,359
409.00	General Government Buildings and Plant	52,344					52,344
	Total General Government	353,544				1,325	354,869

Public Safety

410.00	Police	1,103,565			8,834		1,112,399
411.00	Fire	31,859	48,382				80,241
412.00	Ambulance / Rescue		28,000				28,000
413.00	UCC and Code Enforcement	82,416					82,416

NEW BRITAIN BORO, BUCKS County
STATEMENT OF REVENUES AND EXPENDITURES
December 31, 2023

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

EXPENDITURES

Public Safety								
414.00	Planning and Zoning	4,762						4,762
415.00	Emergency Management and Communications							
416.00	Militia and Armories							
417.00	Examination of Licensed Occupations							
418.00	Public Scales (weights and measures)							
419.00	Other Public Safety							
Total Public Safety		1,222,602	76,382	8,834				1,307,818

Health and Human Services								
420.00-425.00	Health and Human Services							
Total Health and Human Services								

Public Works - Sanitation								
426.00	Recycling Collection and Disposal	2,941						2,941
427.00	Solid Waste Collection and Disposal (garbage)	267,980						267,980
428.00	Weed Control							
429.00	Wastewater / Sewage Treatment and Collection							
Total Public Works - Sanitation		270,921						270,921

Public Works - Highways and Streets								
430.00	General Services - Administration	13,725						13,725
431.00	Cleaning of Streets and Gutters	3,502						3,502
432.00	Winter Maintenance - Snow Removal	3,848						3,848
433.00	Traffic Control Devices	4,737						4,737
434.00	Street Lighting	26,592						26,592

NEW BRITAIN BORO, BUCKS County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2023

General Fund	Governmental Funds			Proprietary Funds		Fiduciary Fund	Total
	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service		
						Trust and Agency	Memorandum Only

EXPENDITURES

Public Works - Highways and Streets								
435.00	Sidewalks and Crosswalks							
436.00	Storm Sewers and Drains	5,812						5,812
437.00	Repairs of Tools and Machinery							
438.00	Maintenance and Repairs of Roads and Bridges							
439.00	Highway Construction and Rebuilding Projects							
Total Public Works - Highways and Streets		58,216						58,216

Other Public Works Enterprises								
440.00	Airports							
441.00	Cemeteries							
442.00	Electric System							
443.00	Gas System							
444.00	Markets							
445.00	Parking							
446.00	Storm Water and Flood Control							
447.00	Transit System	5,000						5,000
448.00	Water System							
449.00	Water Transport and Terminals							
Total Other Public Works Enterprises		5,000						5,000

Culture and Recreation								
451.00	Culture-Recreation Administration		1,378					1,378
452.00	Participant Recreation							
453.00	Spectator Recreation							
454.00	Parks	6,326						6,326

NEW BRITAIN BORO, BUCKS County
STATEMENT OF REVENUES AND EXPENDITURES
December 31, 2023

		Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only
EXPENDITURES									
Culture and Recreation									
455.00	Shade Trees	1,614							1,614
456.00	Libraries								
457.00	Civil and Military Celebrations	1,200							1,200
458.00	Senior Citizens' Centers								
459.00	All Other Culture and Recreation	59,832							59,832
	Total Culture and Recreation	68,972		1,378					70,350

Community Development									
461.00	Conservation of Natural Resources								
462.00	Community Development and Housing								
463.00	Economic Development								
464.00	Economic Opportunity								
465-469	All Other Community Development								
	Total Community Development								

Debt Service									
471.00	Debt Principal (short-term and long-term)		104,000		67,000				171,000
472.00	Debt Interest (short-term and long-term)	1,159	7,796		34,445				43,400
475.00	Fiscal Agent Fees								
	Total Debt Service	1,159	111,796		101,445				214,400

Employer Paid Benefits and Withholding Items									
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	14,815							14,815
482.00	Judgments and Losses								
483.00	Pension / Retirement Fund Contributions								

NEW BRITAIN BORO, BUCKS County
STATEMENT OF REVENUES AND EXPENDITURES
December 31, 2023

General Fund	Governmental Funds			Proprietary Funds		Fiduciary Fund	Total
	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service		

EXPENDITURES**Employer Paid Benefits and Withholding Items**

484.00	Worker Compensation Insurance						
487.00	Other Group Insurance Benefits	101,412					101,412
Total Employer Paid Benefits and Withholding Items		116,227					116,227

Insurance

486.00	Insurance, Casualty, and Surety	14,946					14,946
Total Insurance		14,946					14,946

Unclassified Operating Expenditures

488.00	Fiduciary Fund Benefits and Refunds Paid					12,772	12,772
489.00	All Other Unclassified Expenditures						
Total Unclassified Operating Expenditures						12,772	12,772

Other Financing Uses

491.00	Refund of Prior Year Revenues						
492.00	Interfund Operating Transfers	56,455					56,455
493.00	All Other Financing Uses		2,865				2,865
Total Other Financing Uses		56,455	2,865				59,320

TOTAL EXPENDITURES

2,168,042	188,178	4,243	110,279			14,097	2,484,839
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EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES

199,634	-26,976	358,147	16,147			13,540	560,492
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NEW BRITAIN BORO

December 31, 2023

DEBT STATEMENT

OUTSTANDING BONDS AND NOTES

Listed below are all currently outstanding bond and note issues according to our files, excluding bond issues redeemed or refunded and defeased. Please show the principal payments and make any other necessary corrections and additions.

Purpose	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
General Obligation Bonds and Notes											
First National Bank of Newtown	Note	2020	2039	1,537,000	1,451,000		67,000		1,384,000		1,384,000
First National Bank of Newtown	Note	2021	2028	759,000	637,000		104,000		533,000		533,000
Revenue Bonds and Notes											
Lease Rental Debt											
Other											

(1) - excludes unamortized premium/discount

Total bonds and notes outstanding

1,917,000

Capitalized lease obligations

0

Net debt

1,917,000

NEW BRITAIN BORO, BUCKS County
STATEMENT OF CAPITAL EXPENDITURES
December 31, 2023

Category	Capital Purchases	Capital Construction	Total
Community Development			
Electric			
Fire			
Gas System			
General Government			
Health			
Housing			
Libraries			
Mass Transit			
Parks			
Police			
Recreation	14,789		14,789
Sewer			
Solid Waste			
Streets / Highways			
Water			
Other: _____			
TOTAL CAPITAL EXPENDITURES	14,789		14,789

EMPLOYEE COMPENSATION

Total salaries, wages, commissions, etc. paid this year (including all employees and elected officials) 179,985