

NOTICE OF AUDIT

BOROUGH OF SUGARCREEK, VENANGO COUNTY CONCISE FINANCIAL STATEMENTS FOR PUBLICATION

Published in accordance with section 1043 of the Borough Code. The annual audit and financial report for the Borough is available for public inspection at the Borough Building during normal business hours.

CONCISE BALANCE SHEET--COMBINED FUNDS

DECEMBER 31, 2024

ASSETS

Cash and equivalents	\$	3,204,568
Receivables		192,723
Amount to be provided for general long-term debt		<u>2,883,927</u>
Total Assets	\$	<u><u>6,281,218</u></u>

LIABILITIES AND FUND BALANCES

Payables	\$	119,812
General long-term debt		2,883,927
Fund balances		<u>3,277,409</u>
Total Liabilities and Fund Balances	\$	<u><u>6,281,218</u></u>

CONCISE STATEMENT OF REVENUES RECEIVED AND EXPENSES COMBINED FUNDS YEAR ENDED DECEMBER 31, 2024

Fund balances, beginning of year	\$	3,311,978
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Revenues received:

Taxes--All sources	\$	1,806,642
Licenses and permits		66,031
Fines and forfeits		30,188
Interest, rents and royalties		24,854
Intergovernmental revenues		341,189
Charges for services		1,642,544
Miscellaneous revenue		22,197
Other financing sources		<u>24,218</u>
Total Revenues		<u><u>3,957,756</u></u>

Expenses paid:

General government		492,851
Public safety		637,221
Health and human services		3,200
Public Works:		
Sanitation		226,913
Highways		1,850,662
Other services		83,963
Culture and recreation		2,789
Community development		74,267
Debt service		609,018
Miscellaneous		1,303
Other Financing Uses		<u>10,139</u>
Total Expenses		<u><u>3,992,326</u></u>

Excess of Revenues over Expenses		<u><u>34,570</u></u>
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Fund balances, end of year	\$	<u><u>3,277,409</u></u>
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