



Borough of Bridgeport Bridgeport, Pennsylvania Montgomery County

Annual Audit
and
Financial Report
December 31, 2021



1835 Market Street, 3rd Floor
Philadelphia, PA 19103

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INDEPENDENT AUDITOR'S REPORT

**Borough Council
Borough of Bridgeport
Bridgeport, Pennsylvania**

Opinion

We have audited the accompanying annual audit and financial report of Borough of Bridgeport, Bridgeport, Pennsylvania, Montgomery County, as of December 31, 2021 and for the year then ended.

In our opinion, the annual audit and financial report referred to above presents fairly, in all material respects, the financial position of Borough of Bridgeport, Bridgeport, Pennsylvania, Montgomery County, as of December 31, 2021 and the results of its operations for the year then ended, in conformity with the accounting practices prescribed or permitted by DCED as described below.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described under Auditor's Responsibilities for the audit of the annual audit and financial report. We are required to be independent of Borough of Bridgeport, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Basis of Accounting

The annual audit and financial report is 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 the prescribed accounting practices permitted by DCED, the annual audit and financial report is prepared on the cash basis of accounting. Consequently, revenues are recognized when received rather than when earned and expenditures are recognized when paid rather than when the liability is incurred. In addition, the Borough does not include footnote disclosures. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Annual Audit and Financial Report

Management is responsible for the preparation of the annual audit and financial report in conformity with the accounting practices prescribed or permitted by the Department of Community and Economic Development ("**DCED**") of the Commonwealth of Pennsylvania, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the annual audit and financial report that it is free from material misstatement, whether due to error or fraud.

In preparing the annual audit and financial report, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Borough of Bridgeport's ability to continue as a going concern for twelve months beyond the annual audit and financial report date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Annual Audit and Financial Report

Our objectives are to obtain reasonable assurance about whether the annual audit and financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the annual audit and financial report.

In performing an audit in accordance with generally accepted accounting standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risk of material misstatement of the annual audit and financial report, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the annual audit and financial report.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Borough of Bridgeport's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as the overall presentation of the annual audit and financial report.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Borough of Bridgeport's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we have identified during the audit.

Restriction on Use

This report is intended solely for the information and use of the governing body and management of Borough of Bridgeport, financial institutions and for filing with the Pennsylvania Department of Community and Economic Development and Montgomery County, Pennsylvania; and is not intended to be and should not be used by anyone other than these specified parties.

BBD, LLP

**Philadelphia, Pennsylvania
April 6, 2022**

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Balance Sheet					
December 31, 2021					
		Governmental Funds			
Assets and Other Debits		<i>General Fund</i>	<i>Special Revenue (Including State Liquid Fuels)</i>	<i>Capital Projects</i>	<i>Debt Service</i>
100-120	Cash and Investments	1,862,396	121,457	1,750,734	
140-144	Tax Receivable				
121-129 145-149	Accounts Receivable (excluding taxes)				
130	Due From Other Funds	1,484,639			
131-139 150-159	Other Current Assets				
160-169	Fixed Assets				
180-189	Other Debits				
Total Assets and Other Debits		\$ 3,347,035	\$ 121,457	\$ 1,750,734	\$ -

Liabilities and Other Credits					
210-229	Payroll Taxes and Other Payroll Withholdings	8,834			
200-209 231-239	All Other Current Liabilities	2,122			
230	Due To Other Funds			185,193	
260-269	Long-Term Liabilities				
240-259	Current Portion of Long-Term Debt & Other Credits	58,007			
Total Liabilities and Other Credits		\$ 68,963	\$ -	\$ 185,193	\$ -

Fund and Account Group Equity					
281-284	Contributed Capital				
290	Investment in General Fixed Assets				
270-289	Fund Balance / Retained Earnings on 12/31	3,278,072	121,457	1,565,541	-
291-299	Other Equity				
Total Fund and Account Group Equity		\$ 3,278,072	\$ 121,457	\$ 1,565,541	\$ -

Total Assets and Other Debits minus Total Liabilities and Other Credits must equal the Total Fund and Account Group Equity

DCED-CLGS-30 (12/2021)
 2021 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | BALANCE SHEET

		Proprietary Funds		Fiduciary Fund	Account Groups		Total
		Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long Term Debt	Memorandum Only
Assets and Other Debits							
100-120	Cash and Investments	1,404,590		9,737,402			14,876,579
140-144	Tax Receivable						-
121-129	Accounts Receivable (excluding taxes)						-
145-149							-
130	Due From Other Funds	185,193					1,669,832
131-139	Other Current Assets						-
150-159							-
160-169	Fixed Assets	-					-
180-189	Other Debits					5,254,000	5,254,000
Total Assets and Other Debits		\$ 1,589,783	\$ -	\$ 9,737,402	\$ -	\$ 5,254,000	\$ 21,800,411

Liabilities and Other Credits							
210-229	Payroll Taxes and Other Payroll Withholdings						8,834
200-209	All Other Current Liabilities						4,009
231-239		1,887					
230	Due To Other Funds	1,484,639					1,669,832
260-269	Long-Term Liabilities					4,504,000	4,504,000
240-259	Current Portion of Long-Term Debt & Other Credits					750,000	808,007
Total Liabilities and Other Credits		\$ 1,486,526	\$ -	\$ -	\$ -	\$ 5,254,000	\$ 6,994,682

Fund and Account Group Equity							
281-284	Contributed Capital						-
290	Investment in General Fixed Assets					-	-
270-289	Fund Balance / Retained Earnings on 12/31	103,257	-	9,737,402	-		14,805,729
291-299	Other Equity						-
Total Fund and Account Group Equity		\$ 103,257	\$ -	\$ 9,737,402	\$ -	\$ -	\$ 14,805,729

TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY							\$ 21,800,411
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Total Assets and Other Debits minus Total Liabilities and Other Credits must equal the Total Fund and Account Group Equity

**Statement of Revenues and Expenditures
 December 31, 2021**

REVENUES		GOVERNMENTAL FUNDS			
Taxes		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
301.00	Real Estate Taxes	2,195,585			
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	212,364			
310.20	Earned Income Taxes/Wage Taxes	1,323,283			
310.30	Business Gross Receipts Taxes				
310.40	Occupation Taxes (levied under Act 511)				
310.50	Local Services Tax**	62,452			
310.60	Amusement/Admission Taxes				
310.70	Mechanical Device Taxes	6,300			
310.90	Other Local Tax Enabling Act/Act511 Taxes (Please List)				
Total Taxes		\$ 3,799,984	\$ -	\$ -	\$ -

Licenses and Permits					
320-322	All Other Licenses and Permits	259,945			
321.80	Cable Television Franchise Fees	74,587			
Total Licenses & Permits		\$ 334,532	\$ -	\$ -	\$ -

Fines & Forfeits					
330-332	Fines and Forfeits	61,775			
Total Fines & Forfeits		\$ 61,775	\$ -	\$ -	\$ -

Interest, Rents & Royalties					
341.00	Interest Earnings	3,109	185	1,111	
342.00	Rents and Royalties	15,960			
Total Interest, Rents & Royalties		\$ 19,069	\$ 185	\$ 1,111	\$ -

** This tax was known as the Occupational Privilege Tax (OPT) prior to 2005 and the Emergency and Municipal Services Tax prior to 2008.

DCED-CLGS-30 (12/2021)
 2021 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

REVENUES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
Taxes		Enterprise	Internal Service	Trust and Agency	Memorandum Only
301.00	Real Estate Taxes				2,195,585
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				212,364
310.20	Earned Income Taxes/Wage Taxes				1,323,283
310.30	Business Gross Receipts Taxes				-
310.40	Occupation Taxes (levied under Act 511)				-
310.50	Local Services Tax**				62,452
310.60	Amusement/Admission Taxes				-
310.70	Mechanical Device Taxes				6,300
310.90	Other Local Tax Enabling Act/Act 511 Taxes (Please List)				-
Total Taxes		\$ -	\$ -	\$ -	\$ 3,799,984

Licenses and Permits					
320-322	All Other Licenses and Permits				259,945
321.80	Cable Television Franchise Fees				74,587
Total Licenses & Permits		\$ -	\$ -	\$ -	\$ 334,532

Fines & Forfeits					
330-332	Fines and Forfeits				61,775
Total Fines & Forfeits		\$ -	\$ -	\$ -	\$ 61,775

Interest, Rents & Royalties					
341.00	Interest Earnings	2,211		1,220,876	1,227,492
342.00	Rents and Royalties				15,960
Total Interest, Rents & Royalties		\$ 2,211	\$ -	\$ 1,220,876	\$ 1,243,452

** This tax was known as the Occupational Privilege Tax (OPT) prior to 2005 and the Emergency and Municipal Services Tax prior to 2008.

DCED-CLGS-30 (12/2021)
 2021 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

INTERGOVERNMENTAL REVENUES		GOVERNMENTAL FUNDS			
Federal		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
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 & Entitlements	239,169			
353.00	Federal Payments in Lieu of Taxes				
Total Federal		\$ 239,169	\$ -	\$ -	\$ -

State					
354.03	Highways and Streets				
354.09	Community Development				
354.15	Recycling/Act 101	4,269			
354.00	All Other State Capital and Operating Grants	1,860			
355.01	Public Utility Realty Tax (PURTA)	3,631			
355.02- 355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback		109,856		
355.04	Alcoholic Beverage Licenses	400			
355.05	General Municipal Pension System State Aid	129,527			
355.07	Foreign Fire Insurance Tax Distribution	22,938			
355.08	Local Share Assessment/Gaming Proceeds				
355.09	Marcellus Shale Impact Fee Distribution				
355.00	All Other State Shared Revenues & Entitlements				
356.00	State Payments in Lieu of Taxes				
Total State		\$ 162,625	\$ 109,856	\$ -	\$ -

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

DCED-CLGS-30 (12/2021)
 2021 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

INTERGOVERNMENTAL REVENUES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
Federal		Enterprise	Internal Service	Trust and Agency	Memorandum Only
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 & Entitlements				239,169
353.00	Federal Payments in Lieu of Taxes				-
Total Federal		\$ -	\$ -	\$ -	\$ 239,169

State					
354.03	Highways and Streets				-
354.09	Community Development				-
354.15	Recycling/Act 101				4,269
354.00	All Other State Capital and Operating Grants				1,860
355.01	Public Utility Realty Tax (PURTA)				3,631
355.02- 355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback				109,856
355.04	Alcoholic Beverage Licenses				400
355.05	General Municipal Pension System State Aid				129,527
355.07	Foreign Fire Insurance Tax Distribution				22,938
355.08	Local Share Assessment/Gaming Proceeds				-
355.09	Marcellus Shale Impact Fee Distribution				-
355.00	All Other State Shared Revenues & Entitlements				-
356.00	State Payments in Lieu of Taxes				-
Total State		\$ -	\$ -	\$ -	\$ 272,481

Local Governmental 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, Authorities Payments and Payments in Lieu of Taxes				-
Total Local Governmental Units		\$ -	\$ -	\$ -	\$ -

TOTAL INTERGOVERNMENTAL REVENUES	\$ 511,650
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DCED-CLGS-30 (12/2021)
 2021 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

REVENUES		GOVERNMENTAL FUNDS			
Charges For Service		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
361.00	General Government	5,950			
362.00	Public Safety	14,214			
363.20	Parking	6,892			
363.00	All Other Charges for Highway & Streets Services				
364.10	Wastewater/Sewage Charges				
364.30	Solid Waste Collection & Disposal Charge (trash)	576,849			
364.60	Host Municipality Benefit Fee for Solid Waste Facility				
364.00	All Other Charges for Sanitation Services	64,873			
365.00	Health				
366.00	Human Services				
367.00	Culture and Recreation				
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	All Other Charges for Service				
Total Charges for Service		\$ 668,778	\$ -	\$ -	\$ -

Unclassified Operating Revenues					
383.00	Assessments				
386.00	Escheats (sale of personal property)				
387.00	Contributions & Donations from Private Sectors	27,551			
388.00	Fiduciary Fund Pension Contributions				
389.00	All Other Unclassified Operating Revenues***	11,865			
Total Unclassified Operating Revenues		\$ 39,416	\$ -	\$ -	\$ -

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition				
392.00	Interfund Operating Transfers**			1,000,000	
393.00	Proceeds of General Long-Term Debt				
394.00	Proceeds of Short-Term Debt				
395.00	Refunds of Prior Year Expenditures	92,647			
Total Other Financing Sources		\$ 92,647	\$ -	\$ 1,000,000	\$ -

TOTAL REVENUES	\$ 5,417,995	\$ 110,041	\$ 1,001,111	\$ -
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**The total of line 392.00 must match the total on line 492.00
 *** This amount cannot be greater than 1% of "TOTAL REVENUES" in each of the funds.

DCED-CLGS-30 (12/2021)
 2021 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

REVENUES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
Charges For Service		Enterprise	Internal Service	Trust and Agency	Memorandum Only
361.00	General Government				5,950
362.00	Public Safety				14,214
363.20	Parking				6,892
363.00	All Other Charges for Highway & Streets Services				-
364.10	Wastewater/Sewage Charges	1,366,202			1,366,202
364.30	Solid Waste Collection & Disposal Charge (trash)				576,849
364.60	Host Municipality Benefit Fee for Solid Waste Facility				-
364.00	All Other Charges for Sanitation Services				64,873
365.00	Health				-
366.00	Human Services				-
367.00	Culture and Recreation				-
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	All Other Charges for Service				-
Total Charges for Service		\$ 1,366,202	\$ -	\$ -	\$ 2,034,980

Unclassified Operating Revenues					
383.00	Assessments				-
386.00	Escheats (sale of personal property)				-
387.00	Contributions & Donations from Private Sectors				27,551
388.00	Fiduciary Fund Pension Contributions			296,133	296,133
389.00	All Other Unclassified Operating Revenues***				11,865
Total Unclassified Operating Revenues		\$ -	\$ -	\$ 296,133	\$ 335,549

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition				-
392.00	Interfund Operating Transfers**				1,000,000
393.00	Proceeds of General Long-Term Debt				-
394.00	Proceeds of Short-Term Debt				-
395.00	Refunds of Prior Year Expenditures				92,647
Total Other Financing Sources		\$ -	\$ -	\$ -	\$ 1,092,647

TOTAL REVENUES	\$ 1,368,413	\$ -	\$ 1,517,009	\$ 9,414,569
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**The total of line 392.00 must match the total of line 492.00

*** This amount cannot be greater than 1% of "TOTAL REVENUES" in each of the funds.

DCED-CLGS-30 (12/2021)
 2021 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

EXPENDITURES		GOVERNMENTAL FUNDS			
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
General Government					
400.00	Legislative (Governing) Body	13,698			
401.00	Executive (Manager or Mayor)	83,799			
402.00	Auditing Services/Financial Administration	38,030			
403.00	Tax Collection	26,682			
404.00	Solicitor/Legal Services	98,742			
405.00	Secretary/Clerk	189,381			
406.00	Other General Government Administration	88,750			
407.00	IT-Networking Services-Data Processing	19,998			
408.00	Engineering Services	64,696			
409.00	General Government Buildings and Plant	96,041		56,600	
Total General Government		\$ 719,817	\$ -	\$ 56,600	\$ -

Public Safety					
410.00	Police	1,337,889		57,582	
411.00	Fire	177,610			
412.00	Ambulance/Rescue				
413.00	UCC and Code Enforcement	162,136			
414.00	Planning and Zoning				
415.00	Emergency Management & 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		\$ 1,677,635	\$ -	\$ 57,582	\$ -

Health and Human Services					
420.00- 425.00	Health and Human Services				

Public Works - Sanitation					
426.00	Recycling Collection and Disposal				
427.00	Solid Waste Collection and Disposal (trash)	552,928			
428.00	Weed Control				
429.00	Wastewater/Sewage Collection & Treatment			36,000	
Total Public Works - Sanitation		\$ 552,928	\$ -	\$ 36,000	\$ -

2021 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

EXPENDITURES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
General Government		Enterprise	Internal Service	Trust and Agency	Memorandum Only
400.00	Legislative (Governing) Body				13,698
401.00	Executive (Manager or Mayor)				83,799
402.00	Auditing Services/Financial Administration				38,030
403.00	Tax Collection				26,682
404.00	Solicitor/Legal Services				98,742
405.00	Secretary/Clerk				189,381
406.00	Other General Government Administration			39,933	128,683
407.00	IT-Networking Services-Data Processing				19,998
408.00	Engineering Services				64,696
409.00	General Government Buildings and Plant				152,641
Total General Government		\$ -	\$ -	\$ 39,933	\$ 816,350

Public Safety		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
410.00	Police				1,395,471
411.00	Fire				177,610
412.00	Ambulance/Rescue				-
413.00	UCC and Code Enforcement				162,136
414.00	Planning and Zoning				-
415.00	Emergency Management & 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		\$ -	\$ -	\$ -	\$ 1,735,217

Health and Human Services		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
420.00- 425.00	Health and Human Services				-

Public Works - Sanitation		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
426.00	Recycling Collection and Disposal				-
427.00	Solid Waste Collection and Disposal (garbage)				552,928
428.00	Weed Control				-
429.00	Wastewater/Sewage Collection & Treatment	1,027,147			1,063,147
Total Public Works - Sanitation		\$ 1,027,147	\$ -	\$ -	\$ 1,616,075

DCED-CLGS-30 (12/2021)
 2021 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

EXPENDITURES		GOVERNMENTAL FUNDS			
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
Public Works - Highways & Streets					
430.00	General Services - Administration	297,588			
431.00	Cleaning of Streets and Gutters				
432.00	Winter Maintenance - Snow Removal		11,854		
433.00	Traffic Control Devices		41,454		
434.00	Street Lighting		42,369		
435.00	Sidewalks and Crosswalks				
436.00	Storm Sewers and Drains				
437.00	Repairs of Tools and Machinery		4,850		
438.00	Maintenance & Repairs of Roads & Bridges		366		
439.00	Highway Construction and Rebuilding Projects			16,574	
Total Public Works - Highways & Streets		\$ 297,588	\$ 100,893	\$ 16,574	\$ -

Public Works - Other Services					
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				
448.00	Water System				
449.00	Water Transport and Terminals				
Total Public Works - Other Services		\$ -	\$ -	\$ -	\$ -

Culture and Recreation					
451.00	Culture-Recreation Administration	25,000			
452.00	Participant Recreation				
453.00	Spectator Recreation				
454.00	Parks			12,512	
455.00	Shade Trees				
456.00	Libraries				
457.00	Civil and Military Celebrations				
458.00	Senior Citizens' Centers				
459.00	All Other Culture and Recreation				
Total Culture and Recreation		\$ 25,000	\$ -	\$ 12,512	\$ -

Community Development					
461.00	Conservation of Natural Resources				
462.00	Community Development and Housing				
463.00	Economic Development				
464.00	Economic Opportunity				
465.00-					
469.00	All Other Community Development				
Total Community Development		\$ -	\$ -	\$ -	\$ -

DCED-CLGS-30 (12/2021)
 2021 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

EXPENDITURES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		<i>Enterprise</i>	<i>Internal Service</i>	<i>Trust and Agency</i>	<i>Memorandum Only</i>
Public Works - Highways & Streets					
430.00	General Services - Administration				297,588
431.00	Cleaning of Streets and Gutters				-
432.00	Winter Maintenance - Snow Removal				11,854
433.00	Traffic Control Devices				41,454
434.00	Street Lighting				42,369
435.00	Sidewalks and Crosswalks				-
436.00	Storm Sewers and Drains				-
437.00	Repairs of Tools and Machinery				4,850
438.00	Maintenance & Repairs of Roads & Bridges				366
439.00	Highway Construction and Rebuilding Projects				16,574
Total Public Works - Highways & Streets		\$ -	\$ -	\$ -	\$ 415,055

Public Works - Other Services					
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				-
448.00	Water System				-
449.00	Water Transport and Terminals				-
Total Public Works - Other Services		\$ -	\$ -	\$ -	\$ -

Culture and Recreation					
451.00	Culture-Recreation Administration				25,000
452.00	Participant Recreation				-
453.00	Spectator Recreation				-
454.00	Parks				12,512
455.00	Shade Trees				-
456.00	Libraries				-
457.00	Civil and Military Celebrations				-
458.00	Senior Citizens' Centers				-
459.00	All Other Culture and Recreation				-
Total Culture and Recreation		\$ -	\$ -	\$ -	\$ 37,512

Community Development					
461.00	Conservation of Natural Resources				-
462.00	Community Development and Housing				-
463.00	Economic Development				-
464.00	Economic Opportunity				-
465.00-					-
469.00	All Other Community Development				-
Total Community Development		\$ -	\$ -	\$ -	\$ -

DCED-CLGS-30 (12/2021)
 2021 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

EXPENDITURES		GOVERNMENTAL FUNDS			
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
Debt Service					
471.00	Debt Principal (short-term and long-term)	561,140			
472.00	Debt Interest (short-term and long-term)	76,661			
475.00	Fiscal Agent Fees				
Total Debt Service		\$ 637,801	\$ -	\$ -	\$ -

Employer Paid Benefits & Withholding Items					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	87,946			
482.00	Judgments and Losses				
483.00	Pension/Retirement Fund Contributions	209,871			
484.00	Worker Compensation Insurance	50,430			
487.00	Group Insurance and Other Benefits	724,089			
Employer-Paid Benefits & Withholding Items		\$ 1,072,336	\$ -	\$ -	\$ -

Insurance					
486.00	Insurance, Casualty, and Surety	84,996			

Unclassified Operating Expenditures					
488.00	Fiduciary Fund Benefits and Refunds Paid				
489.00	All Other Unclassified Expenditures***				
Total Unclassified Operating Expenditures		\$ -	\$ -	\$ -	\$ -

Other Financing Uses					
491.00	Refund of Prior Year Revenues				
492.00	Interfund Operating Transfers**	1,000,000			
493.00	All Other Financing Uses				
Total Other Financing Uses		\$ 1,000,000	\$ -	\$ -	\$ -

TOTAL EXPENDITURES	\$ 6,068,101	\$ 100,893	\$ 179,268	\$ -
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EXCESS / (DEFICIT) OF REVENUES OVER EXPENDITURES	\$ (650,106)	\$ 9,148	\$ 821,843	\$ -
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** The total of line 492.00 must match the total of line 392.00

*** This amount cannot be greater than 1% of "TOTAL EXPENDITURES" in each of the funds.

DCED-CLGS-30 (12/2021)
 2021 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

EXPENDITURES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		Enterprise	Internal Service	Trust and Agency	Memorandum Only
Debt Service					
471.00	Debt Principal (short-term and long-term)	168,860			730,000
472.00	Debt Interest (short-term and long-term)	33,610			110,271
475.00	Fiscal Agent Fees				-
Total Debt Service		\$ 202,470	\$ -	\$ -	\$ 840,271

Employer Paid Benefits & Withholding Items					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation				87,946
482.00	Judgments and Losses				-
483.00	Pension/Retirement Fund Contributions				209,871
484.00	Worker Compensation Insurance				50,430
487.00	Group Insurance and Other Benefits				724,089
Employer-Paid Benefits & Withholding Items		\$ -	\$ -	\$ -	\$ 1,072,336

Insurance					
486.00	Insurance, Casualty, and Surety				84,996

Unclassified Operating Expenditures					
488.00	Fiduciary Fund Benefits and Refunds Paid			634,687	634,687
489.00	All Other Unclassified Expenditures***				-
Total Unclassified Operating Expenditures		\$ -	\$ -	\$ 634,687	\$ 634,687

Other Financing Uses					
491.00	Refund of Prior Year Revenues				-
492.00	Interfund Operating Transfers**				1,000,000
493.00	All Other Financing Uses				-
Total Other Financing Uses		\$ -	\$ -	\$ -	\$ 1,000,000

TOTAL EXPENDITURES	\$ 1,229,617	\$ -	\$ 674,620	\$ 8,252,499
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EXCESS / (DEFICIT) OF REVENUES OVER EXPENDITURES	\$ 138,796	\$ -	\$ 842,389	\$ 1,162,070
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** The total of line 492.00 must match the total of line 392.00

*** This amount cannot be greater than 1% of "TOTAL EXPENDITURES" in each of the funds

DEBT STATEMENT											
Purpose	Issuance Type	Issue Date (year)	Maturity Date (year)	Original Amount of Issue	Outstanding Beginning of Year	Principal Incurred This Year (Additions)	Principal Paid This Year	Current Year Accretion of Compound Interest Bonds	Outstanding Year End	Plus (less) Unamortized Premium (Discount)	Total Balance
GENERAL OBLIGATION BONDS AND NOTES											
General Obligation	N	2007	2027	770,000	332,000		45,000		287,000		\$ 287,000
General Obligation	N	2008	2032	3,743,000	2,450,000		183,000		2,267,000		\$ 2,267,000
General Obligation	B	2012	2022	2,160,000	480,000		235,000		245,000		\$ 245,000
General Obligation	N	2016	2029	2,840,000	2,034,000		210,000		1,824,000		\$ 1,824,000
General Obligation	N	2017	2032	510,000	422,000		31,000		391,000		\$ 391,000
General Obligation	N	2020	2030	266,000	266,000		26,000		240,000		\$ 240,000
									-		\$ -
									-		\$ -
									-		\$ -
REVENUE BONDS AND NOTES											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
LEASE RENTAL DEBT/GENERAL LEASES											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
OTHER											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -

Total bonds and notes outstanding
 Capitalized lease obligations
 Other debt

TOTAL OUTSTANDING DEBT

\$	5,254,000
	-
	-
\$	5,254,000

