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**FRANKLIN TOWNSHIP**

**ANNUAL AUDIT  
AND  
FINANCIAL REPORT**

**DECEMBER 31, 2021**

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# 2021 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT

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City of: \_\_\_\_\_ County: \_\_\_\_\_

Borough of: \_\_\_\_\_ County: \_\_\_\_\_

Township of: Franklin County: Chester

Municipality of: \_\_\_\_\_ County: \_\_\_\_\_

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## INDEPENDENT AUDITOR'S REPORT

March 30, 2022

To the Board of Supervisors  
Franklin Township  
Landenberg, Pennsylvania

### Report on the Audit of the Financial Statements

#### Opinions

We have audited the accompanying annual audit and financial report ("financial statements") of Franklin Township, Landenberg, Pennsylvania, as of and for the year ended December 31, 2021.

#### *Unmodified Opinion on Regulatory Basis of Accounting*

In our opinion, the financial statements referred to above present fairly, in all material respects, the balance sheet of each of the fund types of Franklin Township, Landenberg, Pennsylvania, as of December 31, 2021, and the revenues it received and the expenditures it paid for the year then ended, in accordance with the basis of accounting practices prescribed or permitted by the Department of Community and Economic Development ("DCED") of the Commonwealth of Pennsylvania as described in the Emphasis of Matter – Basis of Accounting section of our report.

#### *Adverse Opinion on U.S. Generally Accepted Accounting Principles*

In our opinion, because of the significance of the matter discussed in the Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles section of our report, the financial statements do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of Franklin Township as of December 31, 2021, or the changes in financial position thereof for the year then ended.

#### Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's

To the Board of Supervisors  
Franklin Township

Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Franklin Township 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 audit opinion.

#### Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

The financial statements are prepared by Franklin Township on the basis of accounting practices prescribed or permitted by the DCED to demonstrate compliance with the DCED's regulatory basis of accounting and budget laws, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between the regulatory basis of accounting described in the Emphasis of Matter – Basis of Accounting section of our report and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material and pervasive.

#### Emphasis of Matter – Basis of Accounting

We draw attention to the basis of accounting, which is referenced in the second paragraph of this report. Franklin Township prepares its financial statements using accounting practices prescribed or permitted by the DCED to demonstrate compliance with the DCED's regulatory basis of accounting and budget laws, which practices differ from accounting principles generally accepted in the United States of America. As permitted by the DCED, Franklin Township prepares its financial statements on the cash basis of accounting; consequently, certain revenues and related assets are recognized when received rather than when earned, and certain expenditures are recognized when paid rather than when a liability is incurred. Additionally, in accordance with the prescribed accounting practices permitted by the DCED, the Township does not include footnote disclosures.

#### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting practices prescribed or permitted by the DCED to demonstrate compliance with DCED's regulatory basis of accounting and budget laws. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 GAAS 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 financial statements.

To the Board of Supervisors  
Franklin Township

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, 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 financial statements.
- 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 Franklin Township'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 evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Franklin Township'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 identified during the audit.

*Barbacane, Thornton & Company LLP*  
BARBACANE, THORNTON & COMPANY LLP

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<b>Balance Sheet</b>					
<b>December 31, 2021</b>					
<b>Governmental Funds</b>					
<b>Assets and Other Debits</b>		<b>General Fund</b>	<b>Special Revenue (Including State Liquid Fuels)</b>	<b>Capital Projects</b>	<b>Debt Service</b>
100-120	Cash and Investments	261,584	480,158	484,344	-
140-144	Tax Receivable	-	-	-	-
121-129 145-149	Accounts Receivable (excluding taxes)	-	-	-	-
130	Due From Other Funds	-	11,147	-	-
131-139 150-159	Other Current Assets	-	-	-	-
160-169	Fixed Assets	-	-	-	-
180-189	Other Debits	-	366	-	-
<b>Total Assets and Other Debits</b>		<b>\$ 261,584</b>	<b>\$ 491,671</b>	<b>\$ 484,344</b>	<b>\$ -</b>

<b>Liabilities and Other Credits</b>					
210-229	Payroll Taxes and Other Payroll Withholdings	565	-	-	-
200-209 231-239	All Other Current Liabilities	62	466	-	-
230	Due To Other Funds	11,147	-	-	-
260-269	Long-Term Liabilities	-	-	-	-
240-259	Current Portion of Long-Term Debt and Other Credits	-	-	-	-
<b>Total Liabilities and Other Credits</b>		<b>\$ 11,774</b>	<b>\$ 466</b>	<b>\$ -</b>	<b>\$ -</b>

<b>Fund and Account Group Equity</b>					
281-284	Contributed Capital	-	-	-	-
290	Investment in General Fixed Assets	-	-	-	-
270-289	Fund Balance / Retained Earnings on 12/31	249,810	491,205	484,344	-
291-299	Other Equity	-	-	-	-
<b>Total Fund and Account Group Equity</b>		<b>\$ 249,810</b>	<b>\$ 491,205</b>	<b>\$ 484,344</b>	<b>\$ -</b>

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

		Proprietary Funds		Fiduciary Fund	Account Groups		Total
		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	-	-	292,161	-	-	1,518,247
140-144	Tax Receivable	-	-	-	-	-	-
121-129 145-149	Accounts Receivable (excluding taxes)	-	-	-	-	-	-
130	Due From Other Funds	-	-	-	-	-	11,147
131-139 150-159	Other Current Assets	-	-	-	-	-	-
160-169	Fixed Assets	-	-	-	-	-	-
180-189	Other Debits	-	-	-	-	-	366
<b>Total Assets and Other Debits</b>		\$ -	\$ -	\$ 292,161	\$ -	\$ -	\$ 1,529,760

<b>Liabilities and Other Credits</b>							
210-229	Payroll Taxes and Other Payroll Withholdings	-	-	-	-	-	565
200-209 231-239	All Other Current Liabilities	-	-	292,161	-	-	292,689
230	Due To Other Funds	-	-	-	-	-	11,147
260-269	Long-Term Liabilities	-	-	-	-	-	-
240-259	Current Portion of Long-Term Debt and Other Credits	-	-	-	-	-	-
<b>Total Liabilities and Other Credits</b>		\$ -	\$ -	\$ 292,161	\$ -	\$ -	\$ 304,401

<b>Fund and Account Group Equity</b>							
281-284	Contributed Capital	-	-	-	-	-	-
290	Investment in General Fixed Assets	-	-	-	-	-	-
270-289	Fund Balance / Retained Earnings on 12/31	-	-	-	-	-	1,225,359
291-299	Other Equity	-	-	-	-	-	-
<b>Total Fund and Account Group Equity</b>		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,225,359

<b>TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY</b>	\$ 1,529,760
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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			
		<i>General Fund</i>	<i>Special Revenue (Including State Liquid Fuels)</i>	<i>Capital Projects</i>	<i>Debt Service</i>
<b>Taxes</b>					
301.00	Real Estate Taxes	382,335	356,131	-	-
305.00	Occupation Taxes (levied under municipal code)	-	-	-	-
308.00	Residence Taxes (levied by cities of the third class)	-	-	-	-
309.00	Regional Asset District Sales Tax (Allegheny County municipalities only)	-	-	-	-
310.00	Per Capita Taxes	-	-	-	-
310.10	Real Estate Transfer Taxes	134,629	-	-	-
310.20	Earned Income Taxes/Wage Taxes	952,173	-	-	-
310.30	Business Gross Receipts Taxes	-	-	-	-
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>(Please List)</b>	-	-	-	-
<b>Total Taxes</b>		<b>\$ 1,469,137</b>	<b>\$ 356,131</b>	<b>\$ -</b>	<b>\$ -</b>

<b>Licenses and Permits</b>					
320-322	All Other Licenses and Permits	175,472	-	-	-
321.80	Cable Television Franchise Fees	55,563	-	-	-
<b>Total Licenses and Permits</b>		<b>\$ 231,035</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

<b>Fines and Forfeits</b>					
330-332	Fines and Forfeits	3,072	-	-	-
<b>Total Fines and Forfeits</b>		<b>\$ 3,072</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

<b>Interest, Rents, and Royalties</b>					
341.00	Interest Earnings	79	58	43	-
342.00	Rents and Royalties	-	-	-	-
<b>Total Interest, Rents, and Royalties</b>		<b>\$ 79</b>	<b>\$ 58</b>	<b>\$ 43</b>	<b>\$ -</b>

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

## 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	-	-	-	738,466
305.00	Occupation Taxes (levied under municipal code)	-	-	-	-
308.00	Residence Taxes (levied by cities of the third class)	-	-	-	-
309.00	Regional Asset District Sales Tax (Allegheny County municipalities only)	-	-	-	-
310.00	Per Capita Taxes	-	-	-	-
310.10	Real Estate Transfer Taxes	-	-	-	134,629
310.20	Earned Income Taxes/Wage Taxes	-	-	-	952,173
310.30	Business Gross Receipts Taxes	-	-	-	-
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 (Please List)	-	-	-	-
<b>Total Taxes</b>		\$ -	\$ -	\$ -	\$ 1,825,268

Licenses and Permits		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
320-322	All Other Licenses and Permits	-	-	-	175,472
321.80	Cable Television Franchise Fees	-	-	-	55,563
<b>Total Licenses and Permits</b>		\$ -	\$ -	\$ -	\$ 231,035

Fines and Forfeits		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
330-332	Fines and Forfeits	-	-	-	3,072
<b>Total Fines and Forfeits</b>		\$ -	\$ -	\$ -	\$ 3,072

Interest, Rents, and Royalties		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
341.00	Interest Earnings	-	-	-	180
342.00	Rents and Royalties	-	-	-	-
<b>Total Interest, Rents, and Royalties</b>		\$ -	\$ -	\$ -	\$ 180

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

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

INTERGOVERNMENTAL REVENUES		GOVERNMENTAL FUNDS			
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
<b>Federal</b>					
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	-	237,442	-	-
353.00	Federal Payments in Lieu of Taxes	-	-	-	-
<b>Total Federal</b>		\$ -	\$ 237,442	\$ -	\$ -

State					
354.03	Highway and Streets	-	-	-	-
354.09	Community Development	-	-	-	-
354.15	Recycling/Act 101	10,148	-	-	-
354.00	All Other State Capital and Operating Grants	-	-	-	-
355.01	Public Utility Realty Tax (PURTA)	1,644	-	-	-
355.02- 355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback	-	194,736	-	-
355.04	Alcoholic Beverage Licenses	-	-	-	-
355.05	General Municipal Pension System State Aid	-	-	-	-
355.07	Foreign Fire Insurance Tax Distribution	28,268	-	-	-
355.08	Local Share Assessment/Gaming Proceeds	-	-	-	-
355.09	Marcellus Shale Impact Fee Distribution**	-	-	-	-
355.00	All Other State Shared Revenues and Entitlements	5,540	-	-	-
356.00	State Payments in Lieu of Taxes	-	-	-	-
<b>Total State</b>		\$ 45,600	\$ 194,736	\$ -	\$ -

Local Governmental Units					
357.03	Highways and Streets	-	-	-	-
357.00	All Other Local Governmental Units Capital and Operating Grants	137,724	-	-	-
358.00	Local Governmental Unit Shared Payments for Contracted Intergovernmental Services	-	-	-	-
359.00	Local Governmental Units, Authorities Payments, and Payments in Lieu of Taxes	-	-	-	-
<b>Total Local Governmental Units</b>		\$ 137,724	\$ -	\$ -	\$ -

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 and Entitlements	-	-	-	237,442
353.00	Federal Payments in Lieu of Taxes	-	-	-	-
<b>Total Federal</b>		\$ -	\$ -	\$ -	\$ 237,442

State					
354.03	Highway and Streets	-	-	-	-
354.09	Community Development	-	-	-	-
354.15	Recycling/Act 101	-	-	-	10,148
354.00	All Other State Capital and Operating Grants	-	-	-	-
355.01	Public Utility Realty Tax (PURTA)	-	-	-	1,644
355.02-355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback	-	-	-	194,736
355.04	Alcoholic Beverage Licenses	-	-	-	-
355.05	General Municipal Pension System State Aid	-	-	-	-
355.07	Foreign Fire Insurance Tax Distribution	-	-	-	28,268
355.08	Local Share Assessment/Gaming Proceeds	-	-	-	-
355.09	Marcellus Shale Impact Fee Distribution**	-	-	-	-
355.00	All Other State Shared Revenues and Entitlements	-	-	-	5,540
356.00	State Payments in Lieu of Taxes	-	-	-	-
<b>Total State</b>		\$ -	\$ -	\$ -	\$ 240,336

Local Governmental Units					
357.03	Highways and Streets	-	-	-	-
357.00	All Other Local Governmental Units Capital and Operating Grants	-	-	-	137,724
358.00	Local Governmental Unit Shared Payments for Contracted Intergovernmental Services	-	-	-	-
359.00	Local Governmental Units, Authorities Payments, and Payments in Lieu of Taxes	-	-	-	-
<b>Total Local Governmental Units</b>		\$ -	\$ -	\$ -	\$ 137,724

<b>TOTAL INTERGOVERNMENTAL REVENUES</b>	\$ 615,502
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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	6,754	-	-	-
362.00	Public Safety	73,825	-	-	-
363.20	Parking	-	-	-	-
363.00	All Other Charges for Highway and Streets Services	-	18,220	-	-
364.10	Wastewater/Sewage Charges	-	-	-	-
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	-	5,400	-	-
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	-	11,147	-	-
379.00	All Other Charges for Service	-	5,260	-	-
<b>Total Charges for Service</b>		<b>\$ 80,579</b>	<b>\$ 40,027</b>	<b>\$ -</b>	<b>\$ -</b>

Unclassified Operating Revenues					
383.00	Assessments	-	-	-	-
386.00	Escheats (sale of personal property)	-	-	-	-
387.00	Contributions and Donations from Private Sectors	-	5,894	-	-
388.00	Fiduciary Fund Pension Contributions	<del>-</del>	<del>-</del>	<del>-</del>	<del>-</del>
389.00	All Other Unclassified Operating Revenues***	512	-	-	-
<b>Total Unclassified Operating Revenues</b>		<b>\$ 512</b>	<b>\$ 5,894</b>	<b>\$ -</b>	<b>\$ -</b>

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition	-	-	-	-
392.00	Interfund Operating Transfers**	33,250	198,788	348,692	-
393.00	Proceeds of General Long-Term Debt	-	-	-	-
394.00	Proceeds of Short-Term Debt	-	-	-	-
395.00	Refunds of Prior Year Expenditures	-	-	-	-
<b>Total Other Financing Sources</b>		<b>\$ 33,250</b>	<b>\$ 198,788</b>	<b>\$ 348,692</b>	<b>\$ -</b>

<b>TOTAL REVENUES</b>	<b>\$ 2,000,988</b>	<b>\$ 1,033,076</b>	<b>\$ 348,735</b>	<b>\$ -</b>
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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.

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	-	-	-	6,754
362.00	Public Safety	-	-	-	73,825
363.20	Parking	-	-	-	-
363.00	All Other Charges for Highway and Streets Services	-	-	-	18,220
364.10	Wastewater/Sewage Charges	-	-	-	-
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	-	-	-	5,400
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	-	-	-	11,147
379.00	All Other Charges for Service	-	-	-	5,260
<b>Total Charges for Service</b>		\$ -	\$ -	\$ -	\$ 120,606

Unclassified Operating Revenues					
383.00	Assessments	-	-	-	-
386.00	Escheats (sale of personal property)	-	-	-	-
387.00	Contributions and Donations from Private Sectors	-	-	-	5,894
388.00	Fiduciary Fund Pension Contributions	<del>-</del>	<del>-</del>	<del>-</del>	<del>-</del>
389.00	All Other Unclassified Operating Revenues***	-	-	-	512
<b>Total Unclassified Operating Revenues</b>		\$ -	\$ -	\$ -	\$ 6,406

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition	-	-	-	-
392.00	Interfund Operating Transfers**	-	-	-	580,730
393.00	Proceeds of General Long-Term Debt	-	-	-	-
394.00	Proceeds of Short-Term Debt	-	-	-	-
395.00	Refunds of Prior Year Expenditures	-	-	-	-
<b>Total Other Financing Sources</b>		\$ -	\$ -	\$ -	\$ 580,730

<b>TOTAL REVENUES</b>	\$ -	\$ -	\$ -	\$ -	\$ 3,382,799
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\*\*The total of line 392.00 must match the total of line 492.00

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

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
<b>General Government</b>					
400.00	Legislative (Governing) Body	8,590	-	-	-
401.00	Executive (Manager or Mayor)	47,447	-	-	-
402.00	Auditing Services/Financial Administration	11,567	-	-	-
403.00	Tax Collection	2,594	-	-	-
404.00	Solicitor/Legal Services	41,029	-	-	-
405.00	Secretary/Clerk	170,124	-	-	-
406.00	Other General Government Administration	-	-	-	-
407.00	IT - Networking Services - Data Processing	7,046	-	-	-
408.00	Engineering Services	10,035	-	-	-
409.00	General Government Buildings and Plant	83,643	5,509	-	-
<b>Total General Government</b>		<b>\$ 382,075</b>	<b>\$ 5,509</b>	<b>\$ -</b>	<b>\$ -</b>

<b>Public Safety</b>					
410.00	Police	-	-	-	-
411.00	Fire	28,268	96,505	-	-
412.00	Ambulance/Rescue	-	64,297	-	-
413.00	UCC and Code Enforcement	-	-	-	-
414.00	Planning and Zoning	149,527	-	-	-
415.00	Emergency Management and Communications	1,331	-	-	-
416.00	Militia and Armories	-	-	-	-
417.00	Examination of Licensed Occupations	-	-	-	-
418.00	Public Scales (weights and measures)	-	-	-	-
419.00	Other Public Safety	-	-	-	-
<b>Total Public Safety</b>		<b>\$ 179,126</b>	<b>\$ 160,802</b>	<b>\$ -</b>	<b>\$ -</b>

<b>Health and Human Services</b>					
420.00-					
425.00	Health and Human Services	-	-	-	-

<b>Public Works - Sanitation</b>					
426.00	Recycling Collection and Disposal	-	-	-	-
427.00	Solid Waste Collection and Disposal (trash)	1,154	-	-	-
428.00	Weed Control	-	-	-	-
429.00	Wastewater/Sewage Collection and Treatment	460	-	-	-
<b>Total Public Works - Sanitation</b>		<b>\$ 1,614</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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	-	-	-	8,590
401.00	Executive (Manager or Mayor)	-	-	-	47,447
402.00	Auditing Services/Financial Administration	-	-	-	11,567
403.00	Tax Collection	-	-	-	2,594
404.00	Solicitor/Legal Services	-	-	-	41,029
405.00	Secretary/Clerk	-	-	-	170,124
406.00	Other General Government Administration	-	-	-	-
407.00	IT - Networking Services - Data Processing	-	-	-	7,046
408.00	Engineering Services	-	-	-	10,035
409.00	General Government Buildings and Plant	-	-	-	89,152
<b>Total General Government</b>		\$ -	\$ -	\$ -	\$ 387,584

Public Safety					
410.00	Police	-	-	-	-
411.00	Fire	-	-	-	124,773
412.00	Ambulance/Rescue	-	-	-	64,297
413.00	UCC and Code Enforcement	-	-	-	-
414.00	Planning and Zoning	-	-	-	149,527
415.00	Emergency Management and Communications	-	-	-	1,331
416.00	Militia and Armories	-	-	-	-
417.00	Examination of Licensed Occupations	-	-	-	-
418.00	Public Scales (weights and measures)	-	-	-	-
419.00	Other Public Safety	-	-	-	-
<b>Total Public Safety</b>		\$ -	\$ -	\$ -	\$ 339,928

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)	-	-	-	1,154
428.00	Weed Control	-	-	-	-
429.00	Wastewater/Sewage Collection and Treatment	-	-	-	460
<b>Total Public Works - Sanitation</b>		\$ -	\$ -	\$ -	\$ 1,614

EXPENDITURES		GOVERNMENTAL FUNDS			
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
<b>Public Works - Highways and Streets</b>					
430.00	General Services - Administration	12,928	-	-	-
431.00	Cleaning of Streets and Gutters	-	-	-	-
432.00	Winter Maintenance - Snow Removal	138,316	-	-	-
433.00	Traffic Control Devices	11,587	-	-	-
434.00	Street Lighting	1,595	-	-	-
435.00	Sidewalks and Crosswalks	-	-	-	-
436.00	Storm Sewers and Drains	-	-	-	-
437.00	Repairs of Tools and Machinery	-	-	-	-
438.00	Maintenance and Repairs of Roads and Bridges	176,635	1,985	169,874	-
439.00	Highway Construction and Rebuilding Projects	23,913	227,218	118,882	-
<b>Total Public Works - Highways and Streets</b>		<b>\$ 364,974</b>	<b>\$ 229,203</b>	<b>\$ 288,756</b>	<b>\$ -</b>

<b>Public Works - Other Services</b>					
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	267,778	-	-	-
447.00	Transit System	-	-	-	-
448.00	Water System	-	6,970	-	-
449.00	Water Transport and Terminals	-	-	-	-
<b>Total Public Works - Other Services</b>		<b>\$ 267,778</b>	<b>\$ 6,970</b>	<b>\$ -</b>	<b>\$ -</b>

<b>Culture and Recreation</b>					
451.00	Culture - Recreation Administration	22,794	1,668	-	-
452.00	Participant Recreation	-	-	-	-
453.00	Spectator Recreation	-	-	-	-
454.00	Parks	2,371	57,292	-	-
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	-	-	-	-
<b>Total Culture and Recreation</b>		<b>\$ 25,165</b>	<b>\$ 58,960</b>	<b>\$ -</b>	<b>\$ -</b>

<b>Community Development</b>					
461.00	Conservation of Natural Resources	-	44,163	-	-
462.00	Community Development and Housing	-	-	-	-
463.00	Economic Development	-	-	-	-
464.00	Economic Opportunity	-	-	-	-
465.00- 469.00	All Other Community Development	-	-	-	-
<b>Total Community Development</b>		<b>\$ -</b>	<b>\$ 44,163</b>	<b>\$ -</b>	<b>\$ -</b>

EXPENDITURES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		<i>Enterprise</i>	<i>Internal Service</i>	<i>Trust and Agency</i>	<i>Memorandum Only</i>
<b>Public Works - Highways and Streets</b>					
430.00	General Services - Administration	-	-	-	12,928
431.00	Cleaning of Streets and Gutters	-	-	-	-
432.00	Winter Maintenance - Snow Removal	-	-	-	138,316
433.00	Traffic Control Devices	-	-	-	11,587
434.00	Street Lighting	-	-	-	1,595
435.00	Sidewalks and Crosswalks	-	-	-	-
436.00	Storm Sewers and Drains	-	-	-	-
437.00	Repairs of Tools and Machinery	-	-	-	-
438.00	Maintenance and Repairs of Roads and Bridges	-	-	-	348,494
439.00	Highway Construction and Rebuilding Projects	-	-	-	370,013
<b>Total Public Works - Highways and Streets</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 882,933</b>

<b>Public Works - Other Services</b>					
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	-	-	-	267,778
447.00	Transit System	-	-	-	-
448.00	Water System	-	-	-	6,970
449.00	Water Transport and Terminals	-	-	-	-
<b>Total Public Works - Other Services</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 274,748</b>

<b>Culture and Recreation</b>					
451.00	Culture - Recreation Administration	-	-	-	24,462
452.00	Participant Recreation	-	-	-	-
453.00	Spectator Recreation	-	-	-	-
454.00	Parks	-	-	-	59,663
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	-	-	-	-
<b>Total Culture and Recreation</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 84,125</b>

<b>Community Development</b>					
461.00	Conservation of Natural Resources	-	-	-	44,163
462.00	Community Development and Housing	-	-	-	-
463.00	Economic Development	-	-	-	-
464.00	Economic Opportunity	-	-	-	-
465.00-469.00	All Other Community Development	-	-	-	-
<b>Total Community Development</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 44,163</b>

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
<b>Debt Service</b>					
471.00	Debt Principal (short-term and long-term)	-	97,000	-	-
472.00	Debt Interest (short-term and long-term)	-	73,417	-	-
475.00	Fiscal Agent Fees	-	-	-	-
<b>Total Debt Service</b>		\$ -	\$ 170,417	\$ -	\$ -

Employer Paid Benefits and Withholding Items					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	21,373	-	-	-
482.00	Judgments and Losses	-	-	-	-
483.00	Pension/Retirement Fund Contributions	1,290	-	-	-
484.00	Worker Compensation Insurance	6,930	3,285	-	-
487.00	Group Insurance and Other Benefits	28,581	-	-	-
<b>Total Employer Paid Benefits and Withholding Items</b>		\$ 58,174	\$ 3,285	\$ -	\$ -

Insurance					
486.00	Insurance, Casualty, and Surety	24,904	-	-	-

Unclassified Operating Expenditures					
488.00	Fiduciary Fund Benefits and Refunds Paid				
489.00	All Other Unclassified Expenditures***	5,448	99	-	-
<b>Total Unclassified Operating Expenditures</b>		\$ 5,448	\$ 99	\$ -	\$ -

Other Financing Uses					
491.00	Refund of Prior Year Revenues	-	-	-	-
492.00	Interfund Operating Transfers**	547,480	33,250	-	-
493.00	All Other Financing Uses	-	-	-	-
<b>Total Other Financing Uses</b>		\$ 547,480	\$ 33,250	\$ -	\$ -

<b>TOTAL EXPENDITURES</b>	\$ 1,856,738	\$ 712,658	\$ 288,756	\$ -
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<b>EXCESS / (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES</b>	\$ 144,250	\$ 320,418	\$ 59,979	\$ -
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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.

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
<b>Debt Service</b>					
471.00	Debt Principal (short-term and long-term)	-	-	-	97,000
472.00	Debt Interest (short-term and long-term)	-	-	-	73,417
475.00	Fiscal Agent Fees	-	-	-	-
<b>Total Debt Service</b>		\$ -	\$ -	\$ -	\$ 170,417

<b>Employer Paid Benefits and Withholding Items</b>					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	-	-	-	21,373
482.00	Judgments and Losses	-	-	-	-
483.00	Pension/Retirement Fund Contributions	-	-	-	1,290
484.00	Worker Compensation Insurance	-	-	-	10,215
487.00	Group Insurance and Other Benefits	-	-	-	28,581
<b>Total Employer Paid Benefits and Withholding Items</b>		\$ -	\$ -	\$ -	\$ 61,459

<b>Insurance</b>					
486.00	Insurance, Casualty, and Surety	-	-	-	24,904

<b>Unclassified Operating Expenditures</b>					
488.00	Fiduciary Fund Benefits and Refunds Paid	<del>-</del>	<del>-</del>	-	-
489.00	All Other Unclassified Expenditures***	-	-	-	5,547
<b>Total Unclassified Operating Expenditures</b>		\$ -	\$ -	\$ -	\$ 5,547

<b>Other Financing Uses</b>					
491.00	Refund of Prior Year Revenues	-	-	-	-
492.00	Interfund Operating Transfers**	-	-	-	580,730
493.00	All Other Financing Uses	-	-	-	-
<b>Total Other Financing Uses</b>		\$ -	\$ -	\$ -	\$ 580,730

<b>TOTAL EXPENDITURES</b>	\$ -	\$ -	\$ -	\$ -	\$ 2,858,152
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<b>EXCESS / (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES</b>	\$ -	\$ -	\$ -	\$ -	\$ 524,647
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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.

<b>DEBT STATEMENT</b>											
Purpose	Bond (B) Note (N)	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
<b>GENERAL OBLIGATION BONDS AND NOTES</b>											
General Obligation	N	2008	2039	3,500,000	2,647,000		97,000		2,550,000		\$ 2,550,000
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
<b>REVENUE BONDS AND NOTES</b>											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
<b>LEASE RENTAL DEBT/GENERAL LEASES</b>											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
<b>OTHER</b>											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -

Total bonds and notes outstanding

Capitalized lease obligations

Other debt

**TOTAL OUTSTANDING DEBT**

\$	2,550,000
	-
	-
\$	2,550,000

