

APR 19 2021

**2021 MUNICIPAL ANNUAL AUDIT
AND
FINANCIAL REPORT**

IVYLAND BOROUGH, BUCKS COUNTY

IVYLAND BOROUGH, BUCKS COUNTY
BALANCE SHEET
December 31, 2021

		GOVERNMENTAL FUNDS				PROPRIETARY FUNDS		FIDUCIARY FUNDS	ACCOUNT GROUPS		TOTAL
		General Fund	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long Term Debt	Memorandum Only
ASSETS AND OTHER DEBITS											
100-120	Cash and Investments	460,936	139,291	238,838							839,065
140-144	Tax Receivable	-									-
121-129, 145-149	Accounts Receivable (excluding taxes)	-	-								-
130	Due From Other Funds	-	-								-
131-139, 150-159	Other Current Assets										-
160-169	Fixed Assets										-
180-189	Other Debits									222,135	222,135
TOTAL ASSETS AND OTHER DEBITS		\$ 460,936	\$ 139,291	\$ 238,838	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 222,135	\$ 1,061,200

LIABILITIES AND OTHER CREDITS											
210-229	Payroll Taxes & Other Payroll W/H	356	-								356
200-209, 231-239	All Other Current Liabilities	1,000	-								1,000
230	Due to Other Funds	-	-								-
260-269	Long Term Liabilities									177,915	177,915
240-259	Current Portion of LTD & Other Credits									44,220	44,220
TOTAL LIABILITIES AND OTHER CREDITS		\$ 1,356	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 222,135	\$ 223,491

FUND AND ACCOUNT GROUP EQUITY											
281-284	Contributed Capital										-
290	Investment in General Fixed Assets										-
270-289	Fund Balance/Retained Earnings 12/31	459,580	139,291	238,838							837,709
291-299	Other Equity										-
TOTAL FUND AND ACCOUNT GROUP EQUITY		\$ 459,580	\$ 139,291	\$ 238,838	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 837,709

TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY											\$ 1,061,200
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IVYLAND BOROUGH, BUCKS COUNTY
STATEMENT OF REVENUES AND EXPENDITURES
December 31, 2021

REVENUES

GOVERNMENTAL FUNDS				PROPRIETARY FUNDS		FIDUCIARY FUNDS	TOTAL
General Fund	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

TAXES									
301.00	Real Estate Taxes	156,971	30,990						187,961
305.00	Occupation Taxes (levied under muni. code)								-
308.00	Residence Taxes (levied by cities of 3rd class)								-
309.00	Regional Asset District Sales Tax								-
310.00	Per Capita Taxes								-
310.10	Real Estate Transfer Taxes	25,245							25,245
310.20	Earned Income Taxes/Wage Taxes	275,896							275,896
310.30	Business Gross Receipts Tax	11,544							11,544
310.40	Occupation Taxes(levied under Act 511)								-
310.50	Local Services Tax	39,167							39,167
310.60	Amusement/Admission Taxes								-
310.70	Mechanical Device Taxes								-
310.90	Other Local Tax Enabling Act / Act 511 / Taxes								-
									-
	TOTAL TAXES	\$ 508,823	\$ 30,990	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 539,813

LICENSES & PERMITS									
320-322	All Other Licenses and Permits	2,050	-						2,050
321.80	Cable Television Franchise Fees	19,324							19,324
	TOTAL LICENSES & PERMITS	\$ 21,374	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,374

FINES & FORFEITS									
330-332	Fines and Forfeits	11,239							11,239
	TOTAL FINES & FORFEITS	\$ 11,239	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,239

INTEREST, RENTS & ROYALTIES									
341.00	Interest Earnings	398	122	204					724
342.00	Rents and Royalties	26,263							26,263
	TOTAL INTEREST, RENTS & ROYALTIES	\$ 26,661	\$ 122	\$ 204	\$ -	\$ -	\$ -	\$ -	\$ 26,987

IVYLAND BOROUGH, BUCKS COUNTY
STATEMENT OF REVENUES AND EXPENDITURES
December 31, 2021

REVENUES

GOVERNMENTAL FUNDS				PROPRIETARY FUNDS		FIDUCIARY FUNDS	TOTAL
General Fund	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

TAXES									
CHARGES FOR SERVICE									
361.00	General Government	3,815		300					4,115
362.00	Public Safety	20,845							20,845
363.20	Parking								-
363.00	All Other Charges for Hwy/Streets Svc								-
364.10	Wastewater / Sewage charges	-							-
364.30	Solid Waste Collection & Disposal Charge (trash)	98,270							98,270
364.60	Host Municipality Fee for Solid Waste								-
364.00	Other Charges for Sanitation Svc								-
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	Other Charges for Svc	-							-
TOTAL CHARGES FOR SERVICE		\$ 122,930	\$ -	\$ 300	\$ -	\$ -	\$ -	\$ -	\$ 123,230

UNCLASSIFIED OPERATING REVENUES									
383.00	Special Assessments								-
386.00	Escheats (sale of personal property)								-
387.00	Contributions and Donations from Prvt	-							-
388.00	Fiduciary Fund Pension Contributions								-
389.00	All Other Unclassified Operating Revenues	2,569							2,569
TOTAL UNCLASSIFIED OPERATING REVENUES		\$ 2,569	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,569

IVYLAND BOROUGH, BUCKS COUNTY
STATEMENT OF REVENUES AND EXPENDITURES
December 31, 2021

REVENUES

GOVERNMENTAL FUNDS				PROPRIETARY FUNDS		FIDUCIARY FUNDS	TOTAL
General Fund	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

TAXES									
OTHER FINANCING SOURCES									
391.00	Proceeds of General Fixed Asset Disposition	-							-
392.00	Interfund Operating Transfers	-	-	54,565					54,565
393.00	Proceeds of Gen. Long Term Debt	-		-					-
394.00	Proceeds of Short-Term Debt								-
395.00	Refunds of Prior Year Expenditures	15,576	-						15,576
TOTAL OTHER FINANCING SOURCES		\$ 15,576	\$ -	\$ 54,565	\$ -	\$ -	\$ -	\$ -	\$ 70,141
TOTAL REVENUES		\$ 766,100	\$ 61,646	\$ 55,069	\$ -	\$ -	\$ -	\$ -	\$ 882,815

IVYLAND BOROUGH, BUCKS COUNTY
STATEMENT OF REVENUES AND EXPENDITURES
December 31, 2021

EXPENDITURES

GOVERNMENTAL FUNDS				PROPRIETARY FUNDS		FIDUCIARY FUNDS	TOTAL
General Fund	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

CULTURE AND RECREATION									
451.00	Culture-Recreation Administration	49,585	-						49,585
452.00	Participant Recreation	1,592	-	4,795					6,387
453.00	Spectator Recreation	-	-						-
454.00	Parks	173		1,869					2,042
455.00	Shade Trees								-
456.00	Libraries								-
457.00	Civil and Military Celebrations								-
458.00	Senior Citizen Centers								-
459.00	All Other Culture and Recreation								-
TOTAL CULTURE AND RECREATION		\$ 51,350	\$ -	\$ 6,664	\$ -	\$ -	\$ -	\$ -	\$ 58,014

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		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

DEBT SERVICE									
471.00	Debt Principal (short-term and long-term)	38,789		7,343					46,132
472.00	Debt Interest (short-term and long-term)	9,090		221					9,311
475.00	Fiscal Agent Fees								-
TOTAL DEBT SERVICE		\$ 47,879	\$ -	\$ 7,564	\$ -	\$ -	\$ -	\$ -	\$ 55,443

IVYLAND BOROUGH, BUCKS COUNTY
December 31, 2021

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											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
Revenue Bonds and Notes											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
Lease Rental Debt											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
Other											
USDA Rural Development	N	2007	2027	437,000	194,228	-	(24,501)		169,727		\$ 169,727
TD Bank	N	2012	2022	88,650	16,643	-	(9,888)		6,755		\$ 6,755
Emergency Radio Loan	N	2016	2022	49,913	14,796	-	(7,343)		7,453		\$ 7,453
DVFRA Promissory Note	N	2019	2029	47,000	42,600	-	(4,400)		38,200		\$ 38,200

	Total bonds and notes outstanding	\$	-
(1) - excludes unamortized premium/discount	Capitalized lease obligations		-
	Other debt		222,135
	TOTAL OUTSTANDING DEBT	\$	222,135

IVYLAND BOROUGH, BUCKS COUNTY

December 31, 2021

NOTES / COMMENTS