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**BOROUGH OF LANSDOWNE**

**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: Lansdowne County: Delaware

Township of: \_\_\_\_\_ County: \_\_\_\_\_

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

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## INDEPENDENT AUDITOR'S REPORT

March 31, 2022

Members of Council  
Borough of Lansdowne  
Lansdowne, Pennsylvania

### Report on the Audit of the Financial Statements

#### Opinions

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

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

In our opinion, except for the effects of not including the capital assets described in the "Basis for Qualified Opinion of Regulatory Basis of Accounting" paragraph, the accompanying financial statements present fairly in all material respects, the balance sheet of each of the fund types of the Borough of Lansdowne, Lansdowne, 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 the Borough of Lansdowne as of December 31, 2021, or the changes in financial position thereof for the year then ended.

Members of Council  
Borough of Lansdowne

#### Basis for Qualified Opinion of Regulatory Basis of Accounting

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 Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Borough of Lansdowne and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. Management has elected not to report the capital assets of the Borough of Lansdowne in the general fixed asset account group or the Enterprise Fund except for the assets financed through the Enterprise Fund's debt. The effect on the financial statements cannot be determined.

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

The financial statements are prepared by the Borough of Lansdowne 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. The Borough of Lansdowne 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 with the exception that follows, the Borough of Lansdowne prepares its financial statements on the modified accrual basis of accounting. Under this basis, revenues primarily are recorded when measurable and available. Expenditures are recorded when the liability is incurred. Proprietary and Trust and Agency fund types utilize the accrual basis of accounting. Under this basis, revenue is recorded when earned, and expenditures are recorded when the liability is incurred. Additionally, in accordance with the prescribed accounting practices permitted by the DCED, the Borough does not include footnote disclosures.

#### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the with accounting practices prescribed or permitted by the Department of Community and Economic Development ("DCED") of the Commonwealth of Pennsylvania to demonstrate compliance with the 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.

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 the Borough of Lansdowne'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 the Borough of Lansdowne'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	2,181,039	1,103,798	321,484	-
140-144	Tax Receivable	183,228	-	-	-
121-129 145-149	Accounts Receivable (excluding taxes)	78,930	-	-	-
130	Due From Other Funds	277,932	-	-	-
131-139 150-159	Other Current Assets	2,959	-	-	-
160-169	Fixed Assets	-	-	-	-
180-189	Other Debits	-	-	-	-
<b>Total Assets and Other Debits</b>		<b>\$ 2,724,088</b>	<b>\$ 1,103,798</b>	<b>\$ 321,484</b>	<b>\$ -</b>

<b>Liabilities and Other Credits</b>					
210-229	Payroll Taxes and Other Payroll Withholdings	-	-	-	-
200-209 231-239	All Other Current Liabilities	1,109,499	6,372	35,172	-
230	Due To Other Funds	-	-	182,000	-
260-269	Long-Term Liabilities	-	-	-	-
240-259	Current Portion of Long-Term Debt and Other Credits	-	-	-	-
<b>Total Liabilities and Other Credits</b>		<b>\$ 1,109,499</b>	<b>\$ 6,372</b>	<b>\$ 217,172</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	1,614,589	1,097,426	104,312	-
291-299	Other Equity	-	-	-	-
<b>Total Fund and Account Group Equity</b>		<b>\$ 1,614,589</b>	<b>\$ 1,097,426</b>	<b>\$ 104,312</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	452,769	-	17,016,705	-	-	21,075,795
140-144	Tax Receivable	-	-	-	-	-	183,228
121-129 145-149	Accounts Receivable (excluding taxes)	88,828	-	-	-	-	167,758
130	Due From Other Funds	-	-	-	-	-	277,932
131-139 150-159	Other Current Assets	-	-	-	-	-	2,959
160-169	Fixed Assets	1,271,806	-	-	-	-	1,271,806
180-189	Other Debits	-	-	-	-	1,454,632	1,454,632
<b>Total Assets and Other Debits</b>		<b>\$ 1,813,403</b>	<b>\$ -</b>	<b>\$ 17,016,705</b>	<b>\$ -</b>	<b>\$ 1,454,632</b>	<b>\$ 24,434,110</b>

<b>Liabilities and Other Credits</b>							
210-229	Payroll Taxes and Other Payroll Withholdings	-	-	-	-	-	-
200-209 231-239	All Other Current Liabilities	1,600	-	-	-	-	1,152,643
230	Due To Other Funds	95,932	-	-	-	-	277,932
260-269	Long-Term Liabilities	-	-	-	-	1,042,968	1,042,968
240-259	Current Portion of Long-Term Debt and Other Credits	54,000	-	-	-	411,664	465,664
<b>Total Liabilities and Other Credits</b>		<b>\$ 151,532</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,454,632</b>	<b>\$ 2,939,207</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	1,661,871	-	17,016,705	-	-	21,494,903
291-299	Other Equity	-	-	-	-	-	-
<b>Total Fund and Account Group Equity</b>		<b>\$ 1,661,871</b>	<b>\$ -</b>	<b>\$ 17,016,705</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 21,494,903</b>

<b>TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY</b>	<b>\$ 24,434,110</b>
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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			
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
<b>Taxes</b>					
301.00	Real Estate Taxes	4,773,058	-	-	-
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	341,521	-	-	-
310.20	Earned Income Taxes/Wage Taxes	900,975	-	-	-
310.30	Business Gross Receipts Taxes	-	-	-	-
310.40	Occupation Taxes (levied under Act 511)	-	-	-	-
310.50	Local Services Tax**	78,817	-	-	-
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>		\$ 6,094,371	\$ -	\$ -	\$ -

Licenses and Permits					
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
320-322	All Other Licenses and Permits	3,120	-	-	-
321.80	Cable Television Franchise Fees	183,960	-	-	-
<b>Total Licenses and Permits</b>		\$ 187,080	\$ -	\$ -	\$ -

Fines and Forfeits					
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
330-332	Fines and Forfeits	49,551	-	-	-
<b>Total Fines and Forfeits</b>		\$ 49,551	\$ -	\$ -	\$ -

Interest, Rents, and Royalties					
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
341.00	Interest Earnings	367	225	21	-
342.00	Rents and Royalties	1,180	-	-	-
<b>Total Interest, Rents, and Royalties</b>		\$ 1,547	\$ 225	\$ 21	\$ -

\*\* 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
		Enterprise	Internal Service	Trust and Agency	Memorandum Only
<b>Taxes</b>					
301.00	Real Estate Taxes	-	-	-	4,773,058
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	-	-	-	341,521
310.20	Earned Income Taxes/Wage Taxes	-	-	-	900,975
310.30	Business Gross Receipts Taxes	-	-	-	-
310.40	Occupation Taxes (levied under Act 511)	-	-	-	-
310.50	Local Services Tax**	-	-	-	78,817
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>		\$ -	\$ -	\$ -	\$ 6,094,371

Licenses and Permits		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
320-322	All Other Licenses and Permits	-	-	-	3,120.00
321.80	Cable Television Franchise Fees	-	-	-	183,960.00
<b>Total Licenses and Permits</b>		\$ -	\$ -	\$ -	\$ 187,080

Fines and Forfeits		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
330-332	Fines and Forfeits	-	-	-	49,551
<b>Total Fines and Forfeits</b>		\$ -	\$ -	\$ -	\$ 49,551

Interest, Rents, and Royalties		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
341.00	Interest Earnings	161	-	1,989,050	1,989,824
342.00	Rents and Royalties	-	-	-	1,180
<b>Total Interest, Rents, and Royalties</b>		\$ 161	\$ -	\$ 1,989,050	\$ 1,991,004

\*\* 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	-	-	-	-
353.00	Federal Payments in Lieu of Taxes	-	-	-	-
<b>Total Federal</b>		\$ -	\$ -	\$ -	\$ -

State					
354.03	Highway and Streets	-	-	-	-
354.09	Community Development	-	-	-	-
354.15	Recycling/Act 101	6,299	-	-	-
354.00	All Other State Capital and Operating Grants	179,999	-	374,343	-
355.01	Public Utility Realty Tax (PURTA)	5,389	-	-	-
355.02- 355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback	-	256,348	-	-
355.04	Alcoholic Beverage Licenses	-	-	-	-
355.05	General Municipal Pension System State Aid	278,242	-	-	-
355.07	Foreign Fire Insurance Tax Distribution	46,218	-	-	-
355.08	Local Share Assessment/Gaming Proceeds	-	-	-	-
355.09	Marcellus Shale Impact Fee Distribution**	-	-	-	-
355.00	All Other State Shared Revenues and Entitlements	-	-	-	-
356.00	State Payments in Lieu of Taxes	-	-	-	-
<b>Total State</b>		\$ 516,147	\$ 256,348	\$ 374,343	\$ -

Local Governmental Units					
357.03	Highways and Streets	-	-	-	-
357.00	All Other Local Governmental Units Capital and Operating Grants	-	-	17,733	-
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>		\$ -	\$ -	\$ 17,733	\$ -

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	-	-	-	-
353.00	Federal Payments in Lieu of Taxes	-	-	-	-
<b>Total Federal</b>		\$ -	\$ -	\$ -	\$ -

State					
354.03	Highway and Streets	-	-	-	-
354.09	Community Development	-	-	-	-
354.15	Recycling/Act 101	-	-	-	6,299
354.00	All Other State Capital and Operating Grants	543,208	-	-	1,097,550
355.01	Public Utility Realty Tax (PURTA)	-	-	-	5,389
355.02- 355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback	-	-	-	256,348
355.04	Alcoholic Beverage Licenses	-	-	-	-
355.05	General Municipal Pension System State Aid	-	-	-	278,242
355.07	Foreign Fire Insurance Tax Distribution	-	-	-	46,218
355.08	Local Share Assessment/Gaming Proceeds	-	-	-	-
355.09	Marcellus Shale Impact Fee Distribution**	-	-	-	-
355.00	All Other State Shared Revenues and Entitlements	-	-	-	-
356.00	State Payments in Lieu of Taxes	-	-	-	-
<b>Total State</b>		\$ 543,208	\$ -	\$ -	\$ 1,690,046

Local Governmental Units					
357.03	Highways and Streets	-	-	-	-
357.00	All Other Local Governmental Units Capital and Operating Grants	-	-	-	17,733
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>		\$ -	\$ -	\$ -	\$ 17,733

<b>TOTAL INTERGOVERNMENTAL REVENUES</b>	\$ 1,707,779
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2021 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

REVENUES		GOVERNMENTAL FUNDS			
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
<b>Charges for Service</b>					
361.00	General Government	137,346	-	-	-
362.00	Public Safety	426,515	-	-	-
363.20	Parking	131,759	-	-	-
363.00	All Other Charges for Highway and Streets Services	32,563	-	-	-
364.10	Wastewater/Sewage Charges	-	-	-	-
364.30	Solid Waste Collection and Disposal Charge (trash)	1,338,735	-	-	-
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	2,950	-	-	-
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	-	-	-	-
<b>Total Charges for Service</b>		\$ 2,069,868	\$ -	\$ -	\$ -

Unclassified Operating Revenues					
383.00	Assessments	-	-	-	-
386.00	Escheats (sale of personal property)	-	-	-	-
387.00	Contributions and Donations from Private Sectors	67,909	-	-	-
388.00	Fiduciary Fund Pension Contributions	<del>                    </del>	<del>                    </del>	<del>                    </del>	<del>                    </del>
389.00	All Other Unclassified Operating Revenues***	55,169	-	489	-
<b>Total Unclassified Operating Revenues</b>		\$ 123,078	\$ -	\$ 489	\$ -

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition	16,268	-	-	-
392.00	Interfund Operating Transfers**	89,395	-	-	-
393.00	Proceeds of General Long-Term Debt	-	-	-	-
394.00	Proceeds of Short-Term Debt	-	-	-	-
395.00	Refunds of Prior Year Expenditures	24,301	13,973	-	-
<b>Total Other Financing Sources</b>		\$ 129,964	\$ 13,973	\$ -	\$ -

<b>TOTAL REVENUES</b>	\$ 9,171,606	\$ 270,546	\$ 392,586	\$ -
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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
		Enterprise	Internal Service	Trust and Agency	Memorandum Only
361.00	General Government	-	-	-	137,346
362.00	Public Safety	-	-	-	426,515
363.20	Parking	-	-	-	131,759
363.00	All Other Charges for Highway and Streets Services	-	-	-	32,563
364.10	Wastewater/Sewage Charges	1,739,833	-	-	1,739,833
364.30	Solid Waste Collection and Disposal Charge (trash)	-	-	-	1,338,735
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	-	-	-	2,950
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	-	-	-	-
<b>Total Charges for Service</b>		<b>\$ 1,739,833</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,809,701</b>

Unclassified Operating Revenues					
383.00	Assessments	-	-	-	-
386.00	Escheats (sale of personal property)	-	-	-	-
387.00	Contributions and Donations from Private Sectors	-	-	-	67,909
388.00	Fiduciary Fund Pension Contributions	<del>-</del>	<del>-</del>	1,057,394	1,057,394
389.00	All Other Unclassified Operating Revenues***	-	-	-	55,658
<b>Total Unclassified Operating Revenues</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,057,394</b>	<b>\$ 1,180,961</b>

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition	-	-	-	16,268
392.00	Interfund Operating Transfers**	-	-	-	89,395
393.00	Proceeds of General Long-Term Debt	-	-	-	-
394.00	Proceeds of Short-Term Debt	-	-	-	-
395.00	Refunds of Prior Year Expenditures	-	-	-	38,274
<b>Total Other Financing Sources</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 143,937</b>

<b>TOTAL REVENUES</b>	<b>\$ 2,283,202</b>	<b>\$ -</b>	<b>\$ 3,046,444</b>	<b>\$ 15,164,384</b>
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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	-	-	-	-
401.00	Executive (Manager or Mayor)	113,288	-	-	-
402.00	Auditing Services/Financial Administration	218,918	-	-	-
403.00	Tax Collection	31,597	-	-	-
404.00	Solicitor/Legal Services	61,489	-	-	-
405.00	Secretary/Clerk	-	-	-	-
406.00	Other General Government Administration	383,990	-	-	-
407.00	IT - Networking Services - Data Processing	19,977	-	-	-
408.00	Engineering Services	160,685	-	-	-
409.00	General Government Buildings and Plant	166,857	-	-	-
<b>Total General Government</b>		\$ 1,156,801	\$ -	\$ -	\$ -

<b>Public Safety</b>					
410.00	Police	3,546,398	-	-	-
411.00	Fire	187,514	-	-	-
412.00	Ambulance/Rescue	-	-	-	-
413.00	UCC and Code Enforcement	194,607	-	-	-
414.00	Planning and Zoning	-	-	-	-
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	-	-	-	-
<b>Total Public Safety</b>		\$ 3,928,519	\$ -	\$ -	\$ -

<b>Health and Human Services</b>					
420.00- 425.00	Health and Human Services	9,545	-	-	-

<b>Public Works - Sanitation</b>					
426.00	Recycling Collection and Disposal	-	-	-	-
427.00	Solid Waste Collection and Disposal (trash)	1,303,366	-	-	-
428.00	Weed Control	-	-	-	-
429.00	Wastewater/Sewage Collection and Treatment	-	-	-	-
<b>Total Public Works - Sanitation</b>		\$ 1,303,366	\$ -	\$ -	\$ -

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	-	-	-	-
401.00	Executive (Manager or Mayor)	-	-	-	113,288
402.00	Auditing Services/Financial Administration	-	-	87,221	306,139
403.00	Tax Collection	-	-	-	31,597
404.00	Solicitor/Legal Services	-	-	-	61,489
405.00	Secretary/Clerk	-	-	-	-
406.00	Other General Government Administration	-	-	-	383,990
407.00	IT - Networking Services - Data Processing	-	-	-	19,977
408.00	Engineering Services	-	-	-	160,685
409.00	General Government Buildings and Plant	-	-	-	166,857
<b>Total General Government</b>		\$ -	\$ -	\$ 87,221	\$ 1,244,022

Public Safety					
410.00	Police	-	-	-	3,546,398
411.00	Fire	-	-	-	187,514
412.00	Ambulance/Rescue	-	-	-	-
413.00	UCC and Code Enforcement	-	-	-	194,607
414.00	Planning and Zoning	-	-	-	-
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	-	-	-	-
<b>Total Public Safety</b>		\$ -	\$ -	\$ -	\$ 3,928,519

Health and Human Services					
420.00-					
425.00	Health and Human Services	-	-	-	9,545

Public Works - Sanitation					
426.00	Recycling Collection and Disposal	-	-	-	-
427.00	Solid Waste Collection and Disposal (trash)	-	-	-	1,303,366
428.00	Weed Control	-	-	-	-
429.00	Wastewater/Sewage Collection and Treatment	2,648,325	-	-	2,648,325
<b>Total Public Works - Sanitation</b>		\$ 2,648,325	\$ -	\$ -	\$ 3,951,691

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	592,787	7,500	-	-
431.00	Cleaning of Streets and Gutters	-	-	-	-
432.00	Winter Maintenance - Snow Removal	2,782	18,640	-	-
433.00	Traffic Control Devices	188	4,933	-	-
434.00	Street Lighting	67,856	-	-	-
435.00	Sidewalks and Crosswalks	-	-	-	-
436.00	Storm Sewers and Drains	-	1,250	-	-
437.00	Repairs of Tools and Machinery	-	18,125	-	-
438.00	Maintenance and Repairs of Roads and Bridges	-	1,074	-	-
439.00	Highway Construction and Rebuilding Projects	-	5,503	-	-
<b>Total Public Works - Highways and Streets</b>		<b>\$ 663,613</b>	<b>\$ 57,025</b>	<b>\$ -</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	-	-	-	-
447.00	Transit System	-	-	-	-
448.00	Water System	-	-	-	-
449.00	Water Transport and Terminals	-	-	-	-
<b>Total Public Works - Other Services</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

<b>Culture and Recreation</b>					
451.00	Culture - Recreation Administration	137,702	-	90,645	-
452.00	Participant Recreation	-	-	-	-
453.00	Spectator Recreation	-	-	-	-
454.00	Parks	481,377	-	80,247	-
455.00	Shade Trees	2,094	-	-	-
456.00	Libraries	570,577	-	-	-
457.00	Civil and Military Celebrations	-	-	-	-
458.00	Senior Citizens' Centers	-	-	-	-
459.00	All Other Culture and Recreation	20,117	-	-	-
<b>Total Culture and Recreation</b>		<b>\$ 1,211,867</b>	<b>\$ -</b>	<b>\$ 170,892</b>	<b>\$ -</b>

<b>Community Development</b>					
461.00	Conservation of Natural Resources	-	-	-	-
462.00	Community Development and Housing	-	-	-	-
463.00	Economic Development	50,212	-	-	-
464.00	Economic Opportunity	-	-	-	-
465.00- 469.00	All Other Community Development	-	-	-	-
<b>Total Community Development</b>		<b>\$ 50,212</b>	<b>\$ -</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	-	-	-	600,287
431.00	Cleaning of Streets and Gutters	-	-	-	-
432.00	Winter Maintenance - Snow Removal	-	-	-	21,422
433.00	Traffic Control Devices	-	-	-	5,121
434.00	Street Lighting	-	-	-	67,856
435.00	Sidewalks and Crosswalks	-	-	-	-
436.00	Storm Sewers and Drains	-	-	-	1,250
437.00	Repairs of Tools and Machinery	-	-	-	18,125
438.00	Maintenance and Repairs of Roads and Bridges	-	-	-	1,074
439.00	Highway Construction and Rebuilding Projects	-	-	-	5,503
<b>Total Public Works - Highways and Streets</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 720,638</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	-	-	-	-
447.00	Transit System	-	-	-	-
448.00	Water System	-	-	-	-
449.00	Water Transport and Terminals	-	-	-	-
<b>Total Public Works - Other Services</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

<b>Culture and Recreation</b>					
451.00	Culture - Recreation Administration	-	-	-	228,347
452.00	Participant Recreation	-	-	-	-
453.00	Spectator Recreation	-	-	-	-
454.00	Parks	-	-	-	561,624
455.00	Shade Trees	-	-	-	2,094
456.00	Libraries	-	-	-	570,577
457.00	Civil and Military Celebrations	-	-	-	-
458.00	Senior Citizens' Centers	-	-	-	-
459.00	All Other Culture and Recreation	-	-	-	20,117
<b>Total Culture and Recreation</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,382,759</b>

<b>Community Development</b>					
461.00	Conservation of Natural Resources	-	-	-	-
462.00	Community Development and Housing	-	-	-	-
463.00	Economic Development	-	-	-	50,212
464.00	Economic Opportunity	-	-	-	-
465.00-469.00	All Other Community Development	-	-	-	-
<b>Total Community Development</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 50,212</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)	413,096	46,705	-	-
472.00	Debt Interest (short-term and long-term)	26,277	1,565	-	-
475.00	Fiscal Agent Fees	-	-	-	-
<b>Total Debt Service</b>		<b>\$ 439,373</b>	<b>\$ 48,270</b>	<b>\$ -</b>	<b>\$ -</b>

Employer Paid Benefits and Withholding Items					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	-	-	-	-
482.00	Judgments and Losses	-	-	-	-
483.00	Pension/Retirement Fund Contributions	-	-	-	-
484.00	Worker Compensation Insurance	231,628	-	-	-
487.00	Group Insurance and Other Benefits	-	-	-	-
<b>Total Employer Paid Benefits and Withholding Items</b>		<b>\$ 231,628</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Insurance					
486.00	Insurance, Casualty, and Surety	89,959	-	-	-

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

Other Financing Uses					
491.00	Refund of Prior Year Revenues	-	-	-	-
492.00	Interfund Operating Transfers**	-	-	295	-
493.00	All Other Financing Uses	-	-	-	-
<b>Total Other Financing Uses</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ 295</b>	<b>\$ -</b>

<b>TOTAL EXPENDITURES</b>	<b>\$ 9,084,883</b>	<b>\$ 105,295</b>	<b>\$ 171,187</b>	<b>\$ -</b>
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<b>EXCESS / (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>\$ 86,723</b>	<b>\$ 165,251</b>	<b>\$ 221,399</b>	<b>\$ -</b>
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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)	-	-	-	459,801
472.00	Debt Interest (short-term and long-term)	1,449	-	-	29,291
475.00	Fiscal Agent Fees	-	-	-	-
<b>Total Debt Service</b>		\$ 1,449	\$ -	\$ -	\$ 489,092

Employer Paid Benefits and Withholding Items					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	-	-	-	-
482.00	Judgments and Losses	-	-	-	-
483.00	Pension/Retirement Fund Contributions	-	-	-	-
484.00	Worker Compensation Insurance	-	-	-	231,628
487.00	Group Insurance and Other Benefits	-	-	-	-
<b>Total Employer Paid Benefits and Withholding Items</b>		\$ -	\$ -	\$ -	\$ 231,628

Insurance					
486.00	Insurance, Casualty, and Surety	-	-	-	89,959

Unclassified Operating Expenditures					
488.00	Fiduciary Fund Benefits and Refunds Paid			1,077,005	1,077,005
489.00	All Other Unclassified Expenditures***	1	-	-	1
<b>Total Unclassified Operating Expenditures</b>		\$ 1	\$ -	\$ 1,077,005	\$ 1,077,006

Other Financing Uses					
491.00	Refund of Prior Year Revenues	-	-	-	-
492.00	Interfund Operating Transfers**	89,100	-	-	89,395
493.00	All Other Financing Uses	-	-	-	-
<b>Total Other Financing Uses</b>		\$ 89,100	\$ -	\$ -	\$ 89,395

<b>TOTAL EXPENDITURES</b>	\$ 2,738,875	\$ -	\$ 1,164,226	\$ 13,264,466
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<b>EXCESS / (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES</b>	\$ (455,673)	\$ -	\$ 1,882,218	\$ 1,899,918
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\*\* The total of line 492.00 must match the total of line 392.00

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<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>											
2005DVRFA Capital Note	N	2005	2024	1,200,000	362,000		70,000		292,000		\$ 292,000
2012 GON, 2010 A-2 Series	N	2012	2022	137,000	137,000		100,000		37,000		\$ 37,000
2012 GON, 2012 C-2 Series	N	2012	2032	565,000	565,000		42,000		523,000		\$ 523,000
2016 Note	N	2016	2022	580,000	199,000		99,000		100,000		\$ 100,000
2020 Note	N	2020	2025	400,000	400,000		79,000		321,000		\$ 321,000
2012 GON, 2012 B-2 Series	N	2012	2022	175,000	175,000		121,000		54,000		\$ 54,000
Street Light Project	N	2017	2027	234,590	150,728		23,096		127,632		\$ 127,632
									-		\$ -
<b>REVENUE BONDS AND NOTES</b>											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
<b>LEASE RENTAL DEBT/GENERAL LEASES</b>											
Street Sweeper Lease	L	2017	2021	226,200	46,705		46,705		-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
<b>OTHER</b>											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -

Total bonds and notes outstanding

Capitalized lease obligations

Other debt

**TOTAL OUTSTANDING DEBT**

\$	1,454,632
	-
	-
\$	1,454,632

