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**BOROUGH OF PARKESBURG**

**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: Parkesburg County: Chester

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

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

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INDEPENDENT AUDITOR'S REPORT

March 17, 2023

To the Borough Council  
Borough of Parkesburg  
Parkesburg, 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 Parkesburg, Parkesburg, 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 the Borough of Parkesburg, Parkesburg, 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 Parkesburg as of December 31, 2021, or the changes in financial position thereof for the year then ended.

Basis for Opinion

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 Borough Council  
Borough of Parkesburg

Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Borough of Parkesburg 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 the Borough of Parkesburg 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 Parkesburg 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, the Borough of Parkesburg prepares its financial statements on the modified 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. Investments are reported at fair value. Additionally, in accordance with the prescribed accounting practices permitted by the DCED, the Borough of Parkesburg 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 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,

To the Borough Council  
Borough of Parkesburg

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 Parkesburg'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 Parkesburg'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>					
December 31, 2021					
		Governmental Funds			
Assets and Other Debits		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
100-120	Cash and Investments	58,261	194,309	-	-
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	-	189	-	-
<b>Total Assets and Other Debits</b>		<b>\$ 58,261</b>	<b>\$ 194,498</b>	<b>\$ -</b>	<b>\$ -</b>

Liabilities and Other Credits					
210-229	Payroll Taxes and Other Payroll Withholdings	-	-	-	-
200-209					
231-239	All Other Current Liabilities	20,314	-	-	-
230	Due To Other Funds	-	-	-	-
260-269	Long-Term Liabilities	-	-	-	-
240-259	Current Portion of Long-Term Debt and Other Credits	-	-	-	-
<b>Total Liabilities and Other Credits</b>		<b>\$ 20,314</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Fund and Account Group Equity					
281-284	Contributed Capital	-	-	-	-
290	Investment in General Fixed Assets	-	-	-	-
270-289	Fund Balance / Retained Earnings on 12/31	37,947	194,498	-	-
291-299	Other Equity	-	-	-	-
<b>Total Fund and Account Group Equity</b>		<b>\$ 37,947</b>	<b>\$ 194,498</b>	<b>\$ -</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	-	-	5,286,428	-	-	5,538,998
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	-	-	-	-	-	189
<b>Total Assets and Other Debits</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,286,428</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,539,187</b>

<b>Liabilities and Other Credits</b>							
210-229	Payroll Taxes and Other Payroll Withholdings	-	-	-	-	-	-
200-209							
231-239	All Other Current Liabilities	-	-	-	-	-	20,314
230	Due To Other Funds	-	-	-	-	-	-
260-269	Long-Term Liabilities	-	-	-	-	-	-
240-259	Current Portion of Long-Term Debt and Other Credits	-	-	-	-	-	-
<b>Total Liabilities and Other Credits</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 20,314</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	-	-	5,286,428	-	-	5,518,873
291-299	Other Equity	-	-	-	-	-	-
<b>Total Fund and Account Group Equity</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,286,428</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,518,873</b>

<b>TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY</b>	<b>\$ 5,539,187</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.

<b>Statement of Revenues and Expenditures</b>					
<b>December 31, 2021</b>					
REVENUES		GOVERNMENTAL FUNDS			
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
<b>Taxes</b>					
301.00	Real Estate Taxes	1,211,471	149,966	-	-
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	99,891	-	-	-
310.20	Earned Income Taxes/Wage Taxes	457,264	-	-	-
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>		<b>\$ 1,768,626</b>	<b>\$ 149,966</b>	<b>\$ -</b>	<b>\$ -</b>

<b>Licenses and Permits</b>					
320-322	All Other Licenses and Permits	27,899	-	-	-
321.80	Cable Television Franchise Fees	64,922	-	-	-
<b>Total Licenses and Permits</b>		<b>\$ 92,821</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

<b>Fines and Forfeits</b>					
330-332	Fines and Forfeits	46,818	-	-	-
<b>Total Fines and Forfeits</b>		<b>\$ 46,818</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

<b>Interest, Rents, and Royalties</b>					
341.00	Interest Earnings	418	108	-	-
342.00	Rents and Royalties	94,224	-	-	-
<b>Total Interest, Rents, and Royalties</b>		<b>\$ 94,642</b>	<b>\$ 108</b>	<b>\$ -</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.

REVENUES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		Enterprise	Internal Service	Trust and Agency	Memorandum Only
<b>Taxes</b>					
301.00	Real Estate Taxes	-	-	-	1,361,437
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	-	-	-	99,891
310.20	Earned Income Taxes/Wage Taxes	-	-	-	457,264
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>		\$ -	\$ -	\$ -	\$ 1,918,592

Licenses and Permits					
320-322	All Other Licenses and Permits	-	-	-	27,899
321.80	Cable Television Franchise Fees	-	-	-	64,922
<b>Total Licenses and Permits</b>		\$ -	\$ -	\$ -	\$ 92,821

Fines and Forfeits					
330-332	Fines and Forfeits	-	-	-	46,818
<b>Total Fines and Forfeits</b>		\$ -	\$ -	\$ -	\$ 46,818

Interest, Rents, and Royalties					
341.00	Interest Earnings	-	-	618,538	619,064
342.00	Rents and Royalties	-	-	-	94,224
<b>Total Interest, Rents, and Royalties</b>		\$ -	\$ -	\$ 618,538	\$ 713,288

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

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	208,972	-	-	-
353.00	Federal Payments in Lieu of Taxes	-	-	-	-
<b>Total Federal</b>		<b>\$ 208,972</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

State					
354.03	Highway and Streets	127,216	-	-	-
354.09	Community Development	-	-	-	-
354.15	Recycling/Act 101	890	-	-	-
354.00	All Other State Capital and Operating Grants	13,218	-	-	-
355.01	Public Utility Realty Tax (PURTA)	1,820	-	-	-
355.02-	Motor Vehicle Fuel Tax	-	99,238	-	-
355.03	(Liquid Fuels Tax) and State Road Turnback	-	-	-	-
355.04	Alcoholic Beverage Licenses	-	-	-	-
355.05	General Municipal Pension System State Aid	91,148	-	-	-
355.07	Foreign Fire Insurance Tax Distribution	16,250	-	-	-
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>		<b>\$ 250,542</b>	<b>\$ 99,238</b>	<b>\$ -</b>	<b>\$ -</b>

Local Governmental Units					
357.03	Highways and Streets	-	-	-	-
357.00	All Other Local Governmental Units Capital and Operating Grants	13,764	-	-	-
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>		<b>\$ 13,764</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

INTERGOVERNMENTAL REVENUES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		Enterprise	Internal Service	Trust and Agency	Memorandum Only
Federal					
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	-	-	-	208,972
353.00	Federal Payments in Lieu of Taxes	-	-	-	-
<b>Total Federal</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 208,972</b>

State					
354.03	Highway and Streets	-	-	-	127,216
354.09	Community Development	-	-	-	-
354.15	Recycling/Act 101	-	-	-	890
354.00	All Other State Capital and Operating Grants	-	-	-	13,218
355.01	Public Utility Realty Tax (PURTA)	-	-	-	1,820
355.02-355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback	-	-	-	99,238
355.04	Alcoholic Beverage Licenses	-	-	-	-
355.05	General Municipal Pension System State Aid	-	-	-	91,148
355.07	Foreign Fire Insurance Tax Distribution	-	-	-	16,250
355.06	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>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 349,780</b>

Local Governmental Units					
357.03	Highways and Streets	-	-	-	-
357.00	All Other Local Governmental Units Capital and Operating Grants	-	-	-	13,764
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 Government Units</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 13,764</b>

<b>TOTAL INTERGOVERNMENTAL REVENUES</b>	<b>\$ 572,516</b>
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REVENUES		GOVERNMENTAL FUNDS			
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
<b>Charges for Service</b>					
361.00	General Government	93,802	-	-	-
362.00	Public Safety	110,471	-	-	-
363.20	Parking	-	-	-	-
363.00	All Other Charges for Highway and Streets Services	-	-	-	-
364.10	Wastewater/Sewage Charges	-	-	-	-
364.30	Solid Waste Collection and Disposal Charge (trash)	365,155	-	-	-
364.60	Host Municipality Benefit Fee for Solid Waste Facility	-	-	-	-
364.00	All Other Charges for Sanitation Services	423	-	-	-
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	-	-	-	-
<b>Total Charges for Service</b>		<b>\$ 569,851</b>	<b>\$ -</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	-	-	-	-
388.00	Fiduciary Fund Pension Contributions	-	-	-	-
389.00	All Other Unclassified Operating Revenues***	18,086	-	-	-
<b>Total Unclassified Operating Revenues</b>		<b>\$ 18,086</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition	-	-	-	-
392.00	Interfund Operating Transfers**	13,764	8,462	-	-
393.00	Proceeds of General Long-Term Debt	1,250,000	-	-	-
394.00	Proceeds of Short-Term Debt	700,000	-	-	-
395.00	Refunds of Prior Year Expenditures	32,866	-	-	-
<b>Total Other Financing Sources</b>		<b>\$ 1,996,630</b>	<b>\$ 8,462</b>	<b>\$ -</b>	<b>\$ -</b>

<b>TOTAL REVENUES</b>	<b>\$ 5,060,752</b>	<b>\$ 257,774</b>	<b>\$ -</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.

REVENUES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		Enterprise	Internal Service	Trust and Agency	Memorandum Only
<b>Charges for Service</b>					
361.00	General Government	-	-	-	93,802
362.00	Public Safety	-	-	-	110,471
363.20	Parking	-	-	-	-
363.00	All Other Charges for Highway and Streets Services	-	-	-	-
364.10	Wastewater/Sewage Charges	-	-	-	-
364.30	Solid Waste Collection and Disposal Charge (trash)	-	-	-	365,155
364.60	Host Municipality Benefit Fee for Solid Waste Facility	-	-	-	-
364.00	All Other Charges for Sanitation Services	-	-	-	423
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	-	-	-	-
<b>Total Charges for Service</b>		\$ -	\$ -	\$ -	\$ 569,851

Unclassified Operating Revenues					
383.00	Assessments	-	-	-	-
386.00	Escheats (sale of personal property)	-	-	-	-
387.00	Contributions and Donations from Private Sectors	-	-	-	-
388.00	Fiduciary Fund Pension Contributions	<del>-</del>	<del>-</del>	221,042	221,042
389.00	All Other Unclassified Operating Revenues***	-	-	-	18,086
<b>Total Unclassified Operating Revenues</b>		\$ -	\$ -	\$ 221,042	\$ 239,128

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition	-	-	-	-
392.00	Interfund Operating Transfers**	-	-	-	22,226
393.00	Proceeds of General Long-Term Debt	-	-	-	1,250,000
394.00	Proceeds of Short-Term Debt	-	-	-	700,000
395.00	Refunds of Prior Year Expenditures	-	-	-	32,866
<b>Total Other Financing Sources</b>		\$ -	\$ -	\$ -	\$ 2,005,092

<b>TOTAL REVENUES</b>	\$ -	\$ -	\$ 839,580	\$ 6,158,106
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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	25,504	-	-	-
401.00	Executive (Manager or Mayor)	63,820	-	-	-
402.00	Auditing Services/Financial Administration	12,550	-	-	-
403.00	Tax Collection	3,284	-	-	-
404.00	Solicitor/Legal Services	43,839	-	-	-
405.00	Secretary/Clerk	161,654	-	-	-
406.00	Other General Government Administration	7,610	-	-	-
407.00	IT - Networking Services - Data Processing	-	-	-	-
408.00	Engineering Services	60,456	-	-	-
409.00	General Government Buildings and Plant	58,434	-	-	-
<b>Total General Government</b>		<b>\$ 437,151</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Public Safety					
410.00	Police	1,138,489	-	-	-
411.00	Fire	31,681	149,966	-	-
412.00	Ambulance/Rescue	-	-	-	-
413.00	UCC and Code Enforcement	-	-	-	-
414.00	Planning and Zoning	39,794	-	-	-
415.00	Emergency Management and Communications	1,250	-	-	-
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>\$ 1,211,214</b>	<b>\$ 149,966</b>	<b>\$ -</b>	<b>\$ -</b>

Health and Human Services					
420.00-					
425.00	Health and Human Services	6,842	-	-	-

Public Works - Sanitation					
426.00	Recycling Collection and Disposal	-	-	-	-
427.00	Solid Waste Collection and Disposal (trash)	114,491	-	-	-
428.00	Weed Control	-	-	-	-
429.00	Wastewater/Sewage Collection and Treatment	-	-	-	-
<b>Total Public Works - Sanitation</b>		<b>\$ 114,491</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

EXPENDITURES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		Enterprise	Internal Service	Trust and Agency	Memorandum Only
<b>General Government</b>					
400.00	Legislative (Governing) Body	-	-	-	25,504
401.00	Executive (Manager or Mayor)	-	-	-	63,820
402.00	Auditing Services/Financial Administration	-	-	-	12,550
403.00	Tax Collection	-	-	-	3,284
404.00	Solicitor/Legal Services	-	-	-	43,839
405.00	Secretary/Clerk	-	-	-	161,654
406.00	Other General Government Administration	-	-	-	7,610
407.00	IT - Networking Services - Data Processing	-	-	-	-
408.00	Engineering Services	-	-	-	60,456
409.00	General Government Buildings and Plant	-	-	-	58,434
<b>Total General Government</b>		\$ -	\$ -	\$ -	\$ 437,151

Public Safety					
410.00	Police	-	-	-	1,138,489
411.00	Fire	-	-	-	181,647
412.00	Ambulance/Rescue	-	-	-	-
413.00	UCC and Code Enforcement	-	-	-	-
414.00	Planning and Zoning	-	-	-	39,794
415.00	Emergency Management and Communications	-	-	-	1,250
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>		\$ -	\$ -	\$ -	\$ 1,361,180

Health and Human Services					
420.00-425.00	Health and Human Services	-	-	-	6,842

Public Works - Sanitation					
426.00	Recycling Collection and Disposal	-	-	-	-
427.00	Solid Waste Collection and Disposal (trash)	-	-	-	114,491
428.00	Weed Control	-	-	-	-
429.00	Wastewater/Sewage Collection and Treatment	-	-	-	-
<b>Total Public Works - Sanitation</b>		\$ -	\$ -	\$ -	\$ 114,491

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	286,425	21,355	-	-
431.00	Cleaning of Streets and Gutters	-	-	-	-
432.00	Winter Maintenance - Snow Removal	-	34,234	-	-
433.00	Traffic Control Devices	-	7,744	-	-
434.00	Street Lighting	-	24,068	-	-
435.00	Sidewalks and Crosswalks	-	-	-	-
436.00	Storm Sewers and Drains	-	-	-	-
437.00	Repairs of Tools and Machinery	-	30,807	-	-
438.00	Maintenance and Repairs of Roads and Bridges	-	10,376	-	-
439.00	Highway Construction and Rebuilding Projects	-	-	-	-
<b>Total Public Works - Highways and Streets</b>		<b>\$ 286,425</b>	<b>\$ 128,584</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	950	-	-	-
447.00	Transit System	-	-	-	-
448.00	Water System	-	-	-	-
449.00	Water Transport and Terminals	-	-	-	-
<b>Total Public Works - Other Services</b>		<b>\$ 950</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

<b>Culture and Recreation</b>					
451.00	Culture - Recreation Administration	-	-	-	-
452.00	Participant Recreation	3,451	-	-	-
453.00	Spectator Recreation	-	-	-	-
454.00	Parks	-	-	-	-
455.00	Shade Trees	-	-	-	-
456.00	Libraries	9,000	-	-	-
457.00	Civil and Military Celebrations	-	-	-	-
458.00	Senior Citizens' Centers	-	-	-	-
459.00	All Other Culture and Recreation	2,326	-	-	-
<b>Total Culture and Recreation</b>		<b>\$ 14,777</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

<b>Community Development</b>					
461.00	Conservation of Natural Resources	-	-	-	-
462.00	Community Development and Housing	25,175	-	-	-
463.00	Economic Development	-	-	-	-
464.00	Economic Opportunity	-	-	-	-
465.00-469.00	All Other Community Development	-	-	-	-
<b>Total Community Development</b>		<b>\$ 25,175</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>					307,780
430.00	General Services - Administration	-	-	-	-
431.00	Cleaning of Streets and Gutters	-	-	-	-
432.00	Winter Maintenance - Snow Removal	-	-	-	34,234
433.00	Traffic Control Devices	-	-	-	7,744
434.00	Street Lighting	-	-	-	24,068
435.00	Sidewalks and Crosswalks	-	-	-	-
436.00	Storm Sewers and Drains	-	-	-	-
437.00	Repairs of Tools and Machinery	-	-	-	30,807
438.00	Maintenance and Repairs of Roads and Bridges	-	-	-	10,376
439.00	Highway Construction and Rebuilding Projects	-	-	-	-
<b>Total Public Works - Highways and Streets</b>		\$ -	\$ -	\$ -	\$ 415,009

<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	-	-	-	950
447.00	Transit System	-	-	-	-
448.00	Water System	-	-	-	-
449.00	Water Transport and Terminals	-	-	-	-
<b>Total Public Works - Other Services</b>		\$ -	\$ -	\$ -	\$ 950

<b>Culture and Recreation</b>					
451.00	Culture - Recreation Administration	-	-	-	-
452.00	Participant Recreation	-	-	-	3,451
453.00	Spectator Recreation	-	-	-	-
454.00	Parks	-	-	-	-
455.00	Shade Trees	-	-	-	-
456.00	Libraries	-	-	-	9,000
457.00	Civil and Military Celebrations	-	-	-	-
458.00	Senior Citizens' Centers	-	-	-	-
459.00	All Other Culture and Recreation	-	-	-	2,326
<b>Total Culture and Recreation</b>		\$ -	\$ -	\$ -	\$ 14,777

<b>Community Development</b>					
461.00	Conservation of Natural Resources	-	-	-	-
462.00	Community Development and Housing	-	-	-	25,175
463.00	Economic Development	-	-	-	-
464.00	Economic Opportunity	-	-	-	-
465.00-		-	-	-	-
469.00	All Other Community Development	-	-	-	-
<b>Total Community Development</b>		\$ -	\$ -	\$ -	\$ 25,175

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)	2,264,102	-	-	-
472.00	Debt Interest (short-term and long-term)	111,060	-	-	-
475.00	Fiscal Agent Fees	24,500	-	-	-
<b>Total Debt Service</b>		<b>\$ 2,399,662</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Employer Paid Benefits and Withholding Items					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	68,880	-	-	-
482.00	Judgments and Losses	-	-	-	-
483.00	Pension/Retirement Fund Contributions	208,238	-	-	-
484.00	Worker Compensation Insurance	10,397	-	-	-
487.00	Group Insurance and Other Benefits	290,179	-	-	-
<b>Total Employer Paid Benefits and Withholding Items</b>		<b>\$ 577,694</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Insurance					
486.00	Insurance, Casualty, and Surety	55,202	-	-	-

Unclassified Operating Expenditures					
488.00	Fiduciary Fund Benefits and Refunds Paid				
489.00	All Other Unclassified Expenditures***	3,238	-	-	-
<b>Total Unclassified Operating Expenditures</b>		<b>\$ 3,238</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Other Financing Uses					
491.00	Refund of Prior Year Revenues	-	-	-	-
492.00	Interfund Operating Transfers**	8,462	13,218	546	-
493.00	All Other Financing Uses	-	-	-	-
<b>Total Other Financing Uses</b>		<b>\$ 8,462</b>	<b>\$ 13,218</b>	<b>\$ 546</b>	<b>\$ -</b>

<b>TOTAL EXPENDITURES</b>	<b>\$ 5,141,283</b>	<b>\$ 291,768</b>	<b>\$ 546</b>	<b>\$ -</b>
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<b>EXCESS / (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>\$ (80,531)</b>	<b>\$ (33,994)</b>	<b>\$ (546)</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.

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)	-	-	-	2,264,102
472.00	Debt Interest (short-term and long-term)	-	-	-	111,060
475.00	Fiscal Agent Fees	-	-	-	24,500
<b>Total Debt Service</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,399,662</b>

Employer Paid Benefits and Withholding Items					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	-	-	-	68,880
482.00	Judgments and Losses	-	-	-	-
483.00	Pension/Retirement Fund Contributions	-	-	-	208,238
484.00	Worker Compensation Insurance	-	-	-	10,397
487.00	Group Insurance and Other Benefits	-	-	-	290,179
<b>Total Employer Paid Benefits and Withholding Items</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 577,694</b>

Insurance					
486.00	Insurance, Casualty, and Surety	-	-	-	55,202

Unclassified Operating Expenditures					
488.00	Fiduciary Fund Benefits and Refunds Paid			218,497	218,497
489.00	All Other Unclassified Expenditures***	-	-	46,283	49,521
<b>Total Unclassified Operating Expenditures</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ 264,780</b>	<b>\$ 268,018</b>

Other Financing Uses					
491.00	Refund of Prior Year Revenues	-	-	-	-
492.00	Interfund Operating Transfers**	-	-	-	22,226
493.00	All Other Financing Uses	-	-	-	-
<b>Total Other Financing Uses</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 22,226</b>

<b>TOTAL EXPENDITURES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 264,780</b>	<b>\$ 5,698,377</b>
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<b>EXCESS / (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 574,800</b>	<b>\$ 459,729</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.







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**BOROUGH OF PARKESBURG**  
**SUMMARY FINANCIAL STATEMENT**  
**FOR THE YEAR ENDED**  
**DECEMBER 31, 2021**

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INDEPENDENT AUDITOR'S REPORT ON  
SUMMARY FINANCIAL STATEMENT

March 17, 2023

To the Borough Council  
The Borough of Parkesburg  
Parkesburg, Pennsylvania

Opinion

The summary financial statement of the Borough of Parkesburg, Parkesburg, Pennsylvania, as of and for the year ended December 31, 2021, which comprises the summary of assets, liabilities, fund equity, revenues, expenditures, and change in fund equity, is derived from the audited annual audit and financial report of the Borough of Parkesburg, Parkesburg, Pennsylvania, as of and for the year ended December 31, 2021. In our report dated March 17, 2023, we expressed an unmodified audit opinion on the annual audit and financial report prepared in accordance with the regulatory basis of accounting described in the Emphasis of Matter section of this report. The audited annual audit and financial report, and the summary financial statement derived therefrom, do not reflect the effects of events, if any, which occurred subsequent to the date of our report on the annual audit and financial report.

In our opinion, the summary financial statement of the Borough of Parkesburg, Parkesburg, Pennsylvania, as of and for the year ended December 31, 2021 referred to above is consistent, in all material respects, with the audited annual audit and financial report from which it has been derived.

Summary Financial Statement

The summary financial statement does not contain all the information required for a complete presentation under the accounting practices of the Department of Community and Economic Development (DCED) of the Commonwealth of Pennsylvania. Reading the summary financial statement, therefore, is not a substitute for reading the audited annual audit and financial report of the Borough of Parkesburg, Parkesburg, Pennsylvania. The summary financial statement and the audited annual audit and financial report do not reflect the effects of events that occurred subsequent to the date of our report on the audited annual audit and financial report.

To the Board of Supervisors  
The Borough of Parkesburg

Emphasis of Matter

The Borough of Parkesburg prepares its annual audit and financial report 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, the Borough of Parkesburg prepares its annual audit and financial report on the modified 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. Investments are reported at fair value. Additionally, in accordance with the prescribed accounting practices permitted by the DCED, the Borough of Parkesburg does not include footnote disclosures.

Responsibilities of Management for the Summary Financial Statement

Management is responsible for the preparation of the summary financial statement in conformity with the accounting practices of the DCED.

Auditor's Responsibility

Our responsibility is to express an opinion about whether the summary financial statement is consistent, in all material respects, with the audited annual audit and financial report based on our procedures, which were conducted in accordance with auditing standards generally accepted in the United States of America. The procedures consisted principally of comparing the summary financial statement with the related information in the audited annual audit and financial report from which the summary financial statement has been derived, and evaluating whether the summary financial statement is consistent, in all material respects, with the audited annual audit and financial report from which it has been derived. We did not perform any audit procedures regarding the audited annual audit and financial report after the date of our report on the annual audit and financial report.

*Barbacane, Thornton & Company LLP*

BARBACANE, THORNTON & COMPANY LLP

**BOROUGH OF PARKESBURG**  
**Chester County, Pennsylvania**  
**Summary Financial Statement**  
**For the Year Ended December 31, 2021**

This presentation is published in accordance with Section 1059.1 of the Borough Code. A complete copy of the audit report for the year ended December 31, 2021 is on file and available for inspection at the Borough office.

TOTAL ASSETS	\$ 5,539,187
TOTAL LIABILITIES	<u>20,314</u>
TOTAL FUND EQUITY	<u>\$ 5,518,873</u>
TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 6,158,106
TOTAL EXPENDITURES AND OTHER FINANCING USES	<u>5,698,377</u>
CHANGE IN FUND EQUITY	<u>\$ 459,729</u>