



Borough of Bridgeport Bridgeport, Pennsylvania Montgomery County

Annual Audit
and
Financial Report
December 31, 2020



1835 Market Street, 3rd Floor
Philadelphia, PA 19103

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INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying annual audit and financial report of Borough of Bridgeport, Bridgeport, Pennsylvania, Montgomery County, as of December 31, 2020 and for the year then ended.

Management's Responsibility for the Annual Audit and Financial Report

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

Auditor's Responsibility

Our responsibility is to express an opinion on the annual audit and financial report based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the annual audit and financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the annual audit and financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the annual audit and financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the annual audit and financial report 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the annual audit and financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the annual audit and financial report referred to above presents fairly, in all material respects, the financial position of Borough of Bridgeport, Bridgeport, Pennsylvania, Montgomery County, as of December 31, 2020 and the results of its operations for the year then ended, in conformity with the accounting practices prescribed or permitted by DCED as described below.

Basis of Accounting

The annual audit and financial report is prepared in conformity with the accounting practices prescribed or permitted by the Department of Community and Economic Development ("**DCED**") of the Commonwealth of Pennsylvania, which practices differ from accounting principles generally accepted in the United States of America. In accordance with the prescribed accounting practices permitted by DCED, the annual audit and financial report is prepared on the cash basis of accounting. Consequently, revenues are recognized when received rather than when earned and expenditures are recognized when paid rather than when the liability is incurred. In addition, the Borough does not include footnote disclosures. Our opinion is not modified with respect to this matter.

Restriction on Use

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

BBD, LLP

Philadelphia, Pennsylvania
March 30, 2021

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DCED-CLGS-30 (12/2020)
 2020 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | BALANCE SHEET

Balance Sheet					
December 31, 2020					
		Governmental Funds			
Assets and Other Debits		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
100-120	Cash and Investments	2,132,878	112,309	928,891	
140-144	Tax Receivable				
121-129 145-149	Accounts Receivable (excluding taxes)				
130	Due From Other Funds	1,875,578			
131-139 150-159	Other Current Assets				
160-169	Fixed Assets				
180-189	Other Debits				
Total Assets and Other Debits		\$ 4,008,456	\$ 112,309	\$ 928,891	\$ -

Liabilities and Other Credits					
210-229	Payroll Taxes and Other Payroll Withholdings	683			
200-209 231-239	All Other Current Liabilities	3,070			
230	Due To Other Funds			185,193	
260-269	Long-Term Liabilities				
240-259	Current Portion of Long-Term Debt & Other Credits	76,525			
Total Liabilities and Other Credits		\$ 80,278	\$ -	\$ 185,193	\$ -

Fund and Account Group Equity					
281-284	Contributed Capital				
290	Investment in General Fixed Assets				
270-289	Fund Balance / Retained Earnings on 12/31	3,928,178	112,309	743,698	
291-299	Other Equity				
Total Fund and Account Group Equity		\$ 3,928,178	\$ 112,309	\$ 743,698	\$ -

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

DCED-CLGS-30 (12/2020)
 2020 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | BALANCE SHEET

		Proprietary Funds		Fiduciary Fund	Account Groups		Total
		Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long Term Debt	Memorandum Only
Assets and Other Debits							
100-120	Cash and Investments	1,656,734		8,895,013			13,725,825
140-144	Tax Receivable						-
121-129 145-149	Accounts Receivable (excluding taxes)						-
130	Due From Other Funds						1,875,578
131-139 150-159	Other Current Assets						-
160-169	Fixed Assets						-
180-189	Other Debits					5,984,000	5,984,000
Total Assets and Other Debits		\$ 1,656,734	\$ -	\$ 8,895,013	\$ -	\$ 5,984,000	\$ 21,585,403

Liabilities and Other Credits							
210-229	Payroll Taxes and Other Payroll Withholdings						683
200-209 231-239	All Other Current Liabilities	1,888					4,958
230	Due To Other Funds	1,690,385					1,875,578
260-269	Long-Term Liabilities					5,254,000	5,254,000
240-259	Current Portion of Long-Term Debt & Other Credits					730,000	806,525
Total Liabilities and Other Credits		\$ 1,692,273	\$ -	\$ -	\$ -	\$ 5,984,000	\$ 7,941,744

Fund and Account Group Equity							
281-284	Contributed Capital						-
290	Investment in General Fixed Assets				-		-
270-289	Fund Balance / Retained Earnings on 12/31	(35,539)		8,895,013			13,643,659
291-299	Other Equity						-
Total Fund and Account Group Equity		\$ (35,539)	\$ -	\$ 8,895,013	\$ -	\$ -	\$ 13,643,659

TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY							\$ 21,585,403
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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, 2020**

REVENUES		GOVERNMENTAL FUNDS			
Taxes		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
301.00	Real Estate Taxes	2,210,967			
305.00	Occupation Taxes (levied under municipal code)				
308.00	Residence Taxes (levied by cities of the 3rd Class)				
309.00	Regional Asset District Sales Tax (Allegheny County municipalities only)				
310.00	Per Capita Taxes				
310.10	Real Estate Transfer Taxes	123,858			
310.20	Earned Income Taxes/Wage Taxes	1,236,605			
310.30	Business Gross Receipts Taxes				
310.40	Occupation Taxes (levied under Act 511)				
310.50	Local Services Tax**	60,864			
310.60	Amusement/Admission Taxes				
310.70	Mechanical Device Taxes	6,700			
310.90	Other Local Tax Enabling Act/Act511 Taxes (Please List)				
Total Taxes		\$ 3,638,994	\$ -	\$ -	\$ -

Licenses and Permits					
320-322	All Other Licenses and Permits	253,908			
321.80	Cable Television Franchise Fees	77,630			
Total Licenses & Permits		\$ 331,538	\$ -	\$ -	\$ -

Fines & Forfeits					
330-332	Fines and Forfeits	50,732			
Total Fines & Forfeits		\$ 50,732	\$ -	\$ -	\$ -

Interest, Rents & Royalties					
341.00	Interest Earnings	8,258	486	3,631	
342.00	Rents and Royalties	15,960			
Total Interest, Rents & Royalties		\$ 24,218	\$ 486	\$ 3,631	\$ -

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

DCED-CLGS-30 (12/2020)
 2020 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

REVENUES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		<i>Enterprise</i>	<i>Internal Service</i>	<i>Trust and Agency</i>	<i>Memorandum Only</i>
Taxes					
301.00	Real Estate Taxes				2,210,967
305.00	Occupation Taxes (levied under municipal code)				-
308.00	Residence Taxes (levied by cities of the 3rd class)				-
309.00	Regional Asset District Sales Tax (Allegheny County municipalities only)				-
310.00	Per Capita Taxes				-
310.10	Real Estate Transfer Taxes				123,858
310.20	Earned Income Taxes/Wage Taxes				1,236,605
310.30	Business Gross Receipts Taxes				-
310.40	Occupation Taxes (levied under Act 511)				-
310.50	Local Services Tax**				60,864
310.60	Amusement/Admission Taxes				-
310.70	Mechanical Device Taxes				6,700
310.90	Other Local Tax Enabling Act/Act 511 Taxes (Please List)				-
Total Taxes		\$ -	\$ -	\$ -	\$ 3,638,994

Licenses and Permits					
320-322	All Other Licenses and Permits				253,908
321.80	Cable Television Franchise Fees				77,630
Total Licenses & Permits		\$ -	\$ -	\$ -	\$ 331,538

Fines & Forfeits					
330-332	Fines and Forfeits				50,732
Total Fines & Forfeits		\$ -	\$ -	\$ -	\$ 50,732

Interest, Rents & Royalties					
341.00	Interest Earnings	6,219		969,447	988,041
342.00	Rents and Royalties				15,960
Total Interest, Rents & Royalties		\$ 6,219	\$ -	\$ 969,447	\$ 1,004,001

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

DCED-CLGS-30 (12/2020)
 2020 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

INTERGOVERNMENTAL REVENUES		GOVERNMENTAL FUNDS			
Federal		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
351.03	Highways and Streets				
351.09	Community Development				
351.00	All Other Federal Capital and Operating Grants				
352.01	National Forest				
352.00	All Other Federal Shared Revenue & Entitlements				
353.00	Federal Payments in Lieu of Taxes				
Total Federal		\$ -	\$ -	\$ -	\$ -

State					
354.03	Highways and Streets				
354.09	Community Development				
354.15	Recycling/Act 101	6,371			
354.00	All Other State Capital and Operating Grants	68,820		227,290	
355.01	Public Utility Realty Tax (PURTA)	3,600			
355.02- 355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback		118,318		
355.04	Alcoholic Beverage Licenses	1,500			
355.05	General Municipal Pension System State Aid	147,715			
355.07	Foreign Fire Insurance Tax Distribution	25,421			
355.08	Local Share Assessment/Gaming Proceeds				
355.09	Marcellus Shale Impact Fee Distribution				
355.00	All Other State Shared Revenues & Entitlements				
356.00	State Payments in Lieu of Taxes				
Total State		\$ 253,427	\$ 118,318	\$ 227,290	\$ -

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

2020 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

INTERGOVERNMENTAL REVENUES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
Federal		Enterprise	Internal Service	Trust and Agency	Memorandum Only
351.03	Highways and Streets				-
351.09	Community Development				-
351.00	All Other Federal Capital and Operating Grants				-
352.01	National Forest				-
352.00	All Other Federal Shared Revenue & Entitlements				-
353.00	Federal Payments in Lieu of Taxes				-
Total Federal		\$ -	\$ -	\$ -	\$ -

State					
354.03	Highways and Streets				-
354.09	Community Development				-
354.15	Recycling/Act 101				6,371
354.00	All Other State Capital and Operating Grants				296,110
355.01	Public Utility Realty Tax (PURTA)				3,600
355.02- 355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback				118,318
355.04	Alcoholic Beverage Licenses				1,500
355.05	General Municipal Pension System State Aid				147,715
355.07	Foreign Fire Insurance Tax Distribution				25,421
355.08	Local Share Assessment/Gaming Proceeds				-
355.09	Marcellus Shale Impact Fee Distribution				-
355.00	All Other State Shared Revenues & Entitlements				-
356.00	State Payments in Lieu of Taxes				-
Total State		\$ -	\$ -	\$ -	\$ 599,035

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

TOTAL INTERGOVERNMENTAL REVENUES	\$ 599,035
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DCED-CLGS-30 (12/2020)
 2020 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	4,145			
362.00	Public Safety	16,859			
363.20	Parking	6,633			
363.00	All Other Charges for Highway & Streets Services				
364.10	Wastewater/Sewage Charges				
364.30	Solid Waste Collection & Disposal Charge (trash)	438,490			
364.60	Host Municipality Benefit Fee for Solid Waste Facility				
364.00	All Other Charges for Sanitation Services	69,920			
365.00	Health				
366.00	Human Services				
367.00	Culture and Recreation				
368.00	Airports				
369.00	Bars				
370.00	Cemeteries				
372.00	Electric System				
373.00	Gas System				
374.00	Housing System				
375.00	Markets				
377.00	Transit Systems				
378.00	Water System				
379.00	All Other Charges for Service				
Total Charges for Service		\$ 536,047	\$ -	\$ -	\$ -

Unclassified Operating Revenues					
383.00	Assessments				
386.00	Escheats (sale of personal property)				
387.00	Contributions & Donations from Private Sectors	4,250			
388.00	Fiduciary Fund Pension Contributions				
389.00	All Other Unclassified Operating Revenues***	20,923			
Total Unclassified Operating Revenues		\$ 25,173	\$ -	\$ -	\$ -

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition				
392.00	Interfund Operating Transfers**			100,000	
393.00	Proceeds of General Long-Term Debt			266,000	
394.00	Proceeds of Short-Term Debt				
395.00	Refunds of Prior Year Expenditures	83,185			
Total Other Financing Sources		\$ 83,185	\$ -	\$ 366,000	\$ -

TOTAL REVENUES	\$ 4,943,314	\$ 118,804	\$ 596,921	\$ -
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**The total of line 392.00 must match the total on line 492.00
 *** This amount cannot be greater than 1% of "TOTAL REVENUES" in each of the funds.

DCED-CLGS-30 (12/2020)
 2020 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				4,145
362.00	Public Safety				16,859
363.20	Parking				6,633
363.00	All Other Charges for Highway & Streets Services				-
364.10	Wastewater/Sewage Charges	1,660,473			1,660,473
364.30	Solid Waste Collection & Disposal Charge (trash)				438,490
364.60	Host Municipality Benefit Fee for Solid Waste Facility				-
364.00	All Other Charges for Sanitation Services				69,920
365.00	Health				-
366.00	Human Services				-
367.00	Culture and Recreation				-
368.00	Airports				-
369.00	Bars				-
370.00	Cemeteries				-
372.00	Electric System				-
373.00	Gas System				-
374.00	Housing System				-
375.00	Markets				-
377.00	Transit Systems				-
378.00	Water System				-
379.00	All Other Charges for Service				-
Total Charges for Service		\$ 1,660,473	\$ -	\$ -	\$ 2,196,520

Unclassified Operating Revenues					
383.00	Assessments				-
386.00	Escheats (sale of personal property)				-
387.00	Contributions & Donations from Private Sectors				4,250
388.00	Fiduciary Fund Pension Contributions			284,217	284,217
389.00	All Other Unclassified Operating Revenues***				20,923
Total Unclassified Operating Revenues		\$ -	\$ -	\$ 284,217	\$ 309,390

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition				-
392.00	Interfund Operating Transfers**				100,000
393.00	Proceeds of General Long-Term Debt				266,000
394.00	Proceeds of Short-Term Debt				-
395.00	Refunds of Prior Year Expenditures				83,185
Total Other Financing Sources		\$ -	\$ -	\$ -	\$ 449,185

TOTAL REVENUES	\$ 1,666,692	\$ -	\$ 1,253,664	\$ 8,579,395
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**The total of line 392.00 must match the total of line 492.00

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

DCED-CLGS-30 (12/2020)
 2020 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

EXPENDITURES		GOVERNMENTAL FUNDS			
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
General Government					
400.00	Legislative (Governing) Body	11,823			
401.00	Executive (Manager or Mayor)	80,822			
402.00	Auditing Services/Financial Administration	27,442			
403.00	Tax Collection	24,495			
404.00	Solicitor/Legal Services	109,673			
405.00	Secretary/Clerk	180,691			
406.00	Other General Government Administration	88,099		1,564	
407.00	IT-Networking Services-Data Processing	18,033			
408.00	Engineering Services	85,857			
409.00	General Government Buildings and Plant	62,546		17,405	
Total General Government		\$ 689,481	\$ -	\$ 18,969	\$ -

Public Safety					
410.00	Police	1,311,313		17,012	
411.00	Fire	161,770			
412.00	Ambulance/Rescue	152,600			
413.00	UCC and Code Enforcement				
414.00	Planning and Zoning				
415.00	Emergency Management & Communications				
416.00	Militia and Armories				
417.00	Examination of Licensed Occupations				
418.00	Public Scales (weights and measures)				
419.00	Other Public Safety				
Total Public Safety		\$ 1,625,683	\$ -	\$ 17,012	\$ -

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)	458,568			
428.00	Weed Control				
429.00	Wastewater/Sewage Collection & Treatment			300,281	
Total Public Works - Sanitation		\$ 458,568	\$ -	\$ 300,281	\$ -

DCED-CLGS-30 (12/2020)
 2020 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				11,823
401.00	Executive (Manager or Mayor)				80,822
402.00	Auditing Services/Financial Administration				27,442
403.00	Tax Collection				24,495
404.00	Solicitor/Legal Services				109,673
405.00	Secretary/Clerk				180,691
406.00	Other General Government Administration			37,080	126,743
407.00	IT-Networking Services-Data Processing				18,033
408.00	Engineering Services				85,857
409.00	General Government Buildings and Plant				79,951
Total General Government		\$ -	\$ -	\$ 37,080	\$ 745,530

Public Safety		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
410.00	Police				1,328,325
411.00	Fire				161,770
412.00	Ambulance/Rescue				152,600
413.00	UCC and Code Enforcement				-
414.00	Planning and Zoning				-
415.00	Emergency Management & Communications				-
416.00	Militia and Armories				-
417.00	Examination of Licensed Occupations				-
418.00	Public Scales (weights and measures)				-
419.00	Other Public Safety				-
Total Public Safety		\$ -	\$ -	\$ -	\$ 1,642,695

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

Public Works - Sanitation		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
426.00	Recycling Collection and Disposal				-
427.00	Solid Waste Collection and Disposal (garbage)				458,568
428.00	Weed Control				-
429.00	Wastewater/Sewage Collection & Treatment	1,036,451			1,336,732
Total Public Works - Sanitation		\$ 1,036,451	\$ -	\$ -	\$ 1,795,300

DCED-CLGS-30 (12/2020)
 2020 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

EXPENDITURES		GOVERNMENTAL FUNDS			
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
Public Works - Highways & Streets					
430.00	General Services - Administration	220,117			
431.00	Cleaning of Streets and Gutters				
432.00	Winter Maintenance - Snow Removal		4,594		
433.00	Traffic Control Devices		3,996		
434.00	Street Lighting		30,482		
435.00	Sidewalks and Crosswalks				
436.00	Storm Sewers and Drains				
437.00	Repairs of Tools and Machinery		3,441		
438.00	Maintenance & Repairs of Roads & Bridges		21,909		
439.00	Highway Construction and Rebuilding Projects			24,476	
Total Public Works - Highways & Streets		\$ 220,117	\$ 64,422	\$ 24,476	\$ -

Public Works - Other Services					
440.00	Airports				
441.00	Cemeteries				
442.00	Electric System				
443.00	Gas System				
444.00	Markets				
445.00	Parking				
446.00	Storm Water and Flood Control				
447.00	Transit System				
448.00	Water System				
449.00	Water Transport and Terminals				
Total Public Works - Other Services		\$ -	\$ -	\$ -	\$ -

Culture and Recreation					
451.00	Culture-Recreation Administration	25,000			
452.00	Participant Recreation				
453.00	Spectator Recreation				
454.00	Parks			39,609	
455.00	Shade Trees				
456.00	Libraries				
457.00	Civil and Military Celebrations				
458.00	Senior Citizens' Centers				
459.00	All Other Culture and Recreation				
Total Culture and Recreation		\$ 25,000	\$ -	\$ 39,609	\$ -

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

DCED-CLGS-30 (12/2020)
 2020 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

EXPENDITURES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		<i>Enterprise</i>	<i>Internal Service</i>	<i>Trust and Agency</i>	<i>Memorandum Only</i>
Public Works - Highways & Streets					
430.00	General Services - Administration				220,117
431.00	Cleaning of Streets and Gutters				-
432.00	Winter Maintenance - Snow Removal				4,594
433.00	Traffic Control Devices				3,996
434.00	Street Lighting				30,482
435.00	Sidewalks and Crosswalks				-
436.00	Storm Sewers and Drains				-
437.00	Repairs of Tools and Machinery				3,441
438.00	Maintenance & Repairs of Roads & Bridges				21,909
439.00	Highway Construction and Rebuilding Projects				24,476
Total Public Works - Highways & Streets		\$ -	\$ -	\$ -	\$ 309,015

Public Works - Other Services					
440.00	Airports				-
441.00	Cemeteries				-
442.00	Electric System				-
443.00	Gas System				-
444.00	Markets				-
445.00	Parking				-
446.00	Storm Water and Flood Control				-
447.00	Transit System				-
448.00	Water System				-
449.00	Water Transport and Terminals				-
Total Public Works - Other Services		\$ -	\$ -	\$ -	\$ -

Culture and Recreation					
451.00	Culture-Recreation Administration				25,000
452.00	Participant Recreation				-
453.00	Spectator Recreation				-
454.00	Parks				39,609
455.00	Shade Trees				-
456.00	Libraries				-
457.00	Civil and Military Celebrations				-
458.00	Senior Citizens' Centers				-
459.00	All Other Culture and Recreation				-
Total Culture and Recreation		\$ -	\$ -	\$ -	\$ 64,609

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

DCED-CLGS-30 (12/2020)
 2020 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

EXPENDITURES		GOVERNMENTAL FUNDS			
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
Debt Service					
471.00	Debt Principal (short-term and long-term)	550,420			
472.00	Debt Interest (short-term and long-term)	92,810			
475.00	Fiscal Agent Fees				
Total Debt Service		\$ 643,230	\$ -	\$ -	\$ -

Employer Paid Benefits & Withholding Items					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	72,092			
482.00	Judgments and Losses				
483.00	Pension/Retirement Fund Contributions	212,458			
484.00	Worker Compensation Insurance	67,885			
487.00	Group Insurance and Other Benefits	666,611			
Employer-Paid Benefits & Withholding Items		\$ 1,019,046	\$ -	\$ -	\$ -

Insurance					
486.00	Insurance, Casualty, and Surety	82,385			

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

Other Financing Uses					
491.00	Refund of Prior Year Revenues				
492.00	Interfund Operating Transfers**	100,000			
493.00	All Other Financing Uses				
Total Other Financing Uses		\$ 100,000	\$ -	\$ -	\$ -

TOTAL EXPENDITURES	\$ 4,863,510	\$ 64,422	\$ 400,347	\$ -
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EXCESS / (DEFICIT) OF REVENUES OVER EXPENDITURES	\$ 79,804	\$ 54,382	\$ 196,574	\$ -
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** The total of line 492.00 must match the total of line 392.00

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

DCED-CLGS-30 (12/2020)
 2020 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

EXPENDITURES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		Enterprise	Internal Service	Trust and Agency	Memorandum Only
Debt Service					
471.00	Debt Principal (short-term and long-term)	140,580			691,000
472.00	Debt Interest (short-term and long-term)	35,852			128,662
475.00	Fiscal Agent Fees				-
Total Debt Service		\$ 176,432	\$ -	\$ -	\$ 819,662

Employer Paid Benefits & Withholding Items					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation				72,092
482.00	Judgments and Losses				-
483.00	Pension/Retirement Fund Contributions				212,458
484.00	Worker Compensation Insurance				67,885
487.00	Group Insurance and Other Benefits				666,611
Employer-Paid Benefits & Withholding Items		\$ -	\$ -	\$ -	\$ 1,019,046

Insurance					
486.00	Insurance, Casualty, and Surety				82,385

Unclassified Operating Expenditures					
488.00	Fiduciary Fund Benefits and Refunds Paid			597,592	597,592
489.00	All Other Unclassified Expenditures***				-
Total Unclassified Operating Expenditures		\$ -	\$ -	\$ 597,592	\$ 597,592

Other Financing Uses					
491.00	Refund of Prior Year Revenues				-
492.00	Interfund Operating Transfers**				100,000
493.00	All Other Financing Uses				-
Total Other Financing Uses		\$ -	\$ -	\$ -	\$ 100,000

TOTAL EXPENDITURES		\$ 1,212,883	\$ -	\$ 634,672	\$ 7,175,834
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EXCESS / (DEFICIT) OF REVENUES OVER EXPENDITURES		\$ 453,809	\$ -	\$ 618,992	\$ 1,403,561
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** The total of line 492.00 must match the total of line 392.00

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

DEBT STATEMENT											
Purpose	Issuance Type	Issue Date (year)	Maturity Date (year)	Original Amount of Issue	Outstanding Beginning of Year	Principal Incurred This Year (Additions)	Principal Paid This Year	Current Year Accretion of Compound Interest Bonds	Outstanding Year End	Plus (less) Unamortized Premium (Discount)	Total Balance
GENERAL OBLIGATION BONDS AND NOTES											
General Obligation	N	2007	2027	770,000	376,000		44,000		332,000		\$ 332,000
General Obligation	N	2008	2032	3,743,000	2,630,000		180,000		2,450,000		\$ 2,450,000
General Obligation	B	2012	2022	2,160,000	710,000		230,000		480,000		\$ 480,000
General Obligation	N	2016	2029	2,840,000	2,241,000		207,000		2,034,000		\$ 2,034,000
General Obligation	N	2017	2032	510,000	452,000		30,000		422,000		\$ 422,000
General Obligation	N	2020	2030	266,000		266,000			266,000		\$ 266,000
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
REVENUE BONDS AND NOTES											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
LEASE RENTAL DEBT/GENERAL LEASES											
OTHER											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -

Total bonds and notes outstanding

Capitalized lease obligations

Other debt

TOTAL OUTSTANDING DEBT

\$	5,984,000
	-
	-
\$	5,984,000

