



# Borough of Bridgeport Bridgeport, Pennsylvania Montgomery County

Annual Audit  
and  
Financial Report  
December 31, 2023



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Philadelphia, PA 19103

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# BOROUGH OF BRIDGEPORT

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## INDEPENDENT AUDITOR'S REPORT

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

### **Opinion**

We have audited the accompanying annual audit and financial report of Borough of Bridgeport, Bridgeport, Pennsylvania, Montgomery County, as of December 31, 2023 and for the year then ended.

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, 2023 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 for Opinion**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described under Auditor's Responsibilities for the audit of the annual audit and financial report. We are required to be independent of Borough of Bridgeport, 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 opinion.

### **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.

### **Responsibilities of Management 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, and 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 Responsibilities for the Audit of the Annual Audit and Financial Report**

Our objectives are to obtain reasonable assurance about whether the annual audit and financial report as a whole is 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 generally accepted auditing standards and *Government Auditing Standards* 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 annual audit and financial report.

In performing an audit in accordance with generally accepted auditing standards, and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risk of material misstatement of the annual audit and financial report, 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 annual audit and financial report.
- 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 Borough of Bridgeport'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 the overall presentation of the annual audit and financial report.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Borough of Bridgeport'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 have identified during the audit.

### **Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the annual audit and financial report as a whole. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis and is not a required part of the annual audit and financial report. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the annual audit and financial report. The information has been subjected to the auditing procedures applied in the audit of the annual audit and financial report and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the annual audit and financial report or to the annual audit and financial itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the annual audit and financial report as a whole.

### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated August 6, 2024, on our consideration of Borough of Bridgeport's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Borough of Bridgeport's internal control over financial reporting and compliance.

### **Restriction on Use**

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

**BBD, LLP**

**Philadelphia, Pennsylvania  
August 6, 2024**

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<b>Balance Sheet</b>					
December 31, 2023					
		<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	5,342,119	225,414	815,332	
140-144	Tax Receivable				
121-129					
145-149	Accounts Receivable (excluding taxes)				
130	Due From Other Funds	1,056,822		752,860	
131-139					
150-159	Other Current Assets				
160-169	Fixed Assets				
180-189	Other Debits				
<b>Total Assets and Other Debits</b>		<b>\$ 6,398,941</b>	<b>\$ 225,414</b>	<b>\$ 1,568,192</b>	<b>\$ -</b>

<b>Liabilities and Other Credits</b>					
210-229	Payroll Taxes and Other Payroll Withholdings	10,768			
200-209					
231-239	All Other Current Liabilities	527			
230	Due To Other Funds	752,860		185,193	
260-269	Long-Term Liabilities				
	Current Portion of Long-Term Debt & Other				
240-259	Credits	1,445,787			
<b>Total Liabilities and Other Credits</b>		<b>\$ 2,209,942</b>	<b>\$ -</b>	<b>\$ 185,193</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	4,188,999	225,414	1,382,999	
291-299	Other Equity				
<b>Total Fund and Account Group Equity</b>		<b>\$ 4,188,999</b>	<b>\$ 225,414</b>	<b>\$ 1,382,999</b>	<b>\$ -</b>

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

DCED-CLGS-30 (12/2023)  
 2023 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
<b>Assets and Other Debits</b>							
100-120	Cash and Investments	1,376,547		8,551,925			16,311,337
140-144	Tax Receivable						-
121-129							
145-149	Accounts Receivable (excluding taxes)						-
130	Due From Other Funds	185,193					1,994,875
131-139							
150-159	Other Current Assets						-
160-169	Fixed Assets						-
180-189	Other Debits						-
<b>Total Assets and Other Debits</b>		<b>\$ 1,561,740</b>	<b>\$ -</b>	<b>\$ 8,551,925</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 18,306,212</b>

<b>Liabilities and Other Credits</b>							
210-229	Payroll Taxes and Other Payroll Withholdings						10,768
200-209							
231-239	All Other Current Liabilities	1,887					2,414
230	Due To Other Funds	1,056,822					1,994,875
260-269	Long-Term Liabilities						-
	Current Portion of Long-Term Debt & Other Credits						
240-259							1,445,787
<b>Total Liabilities and Other Credits</b>		<b>\$ 1,058,709</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,453,844</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	503,031		8,551,925			14,852,368
291-299	Other Equity						-
<b>Total Fund and Account Group Equity</b>		<b>\$ 503,031</b>	<b>\$ -</b>	<b>\$ 8,551,925</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 14,852,368</b>

<b>TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY</b>							<b>\$ 18,306,212</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, 2023**

REVENUES		GOVERNMENTAL FUNDS			
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
<b>Taxes</b>					
301.00	Real Estate Taxes	2,252,755			
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	254,007			
310.20	Earned Income Taxes/Wage Taxes	1,654,536			
310.30	Business Gross Receipts Taxes				
310.40	Occupation Taxes (levied under Act 511)				
310.50	Local Services Tax**	75,546			
310.60	Amusement/Admission Taxes				
310.70	Mechanical Device Taxes	6,450			
310.90	Other Local Tax Enabling Act/Act511 Taxes (Please List)				
<b>Total Taxes</b>		\$ 4,243,294	\$ -	\$ -	\$ -

Licenses and Permits					
320-322	All Other Licenses and Permits	839,439			
321.80	Cable Television Franchise Fees	61,090			
<b>Total Licenses &amp; Permits</b>		\$ 900,529	\$ -	\$ -	\$ -

Fines & Forfeits					
330-332	Fines and Forfeits	74,882			
<b>Total Fines &amp; Forfeits</b>		\$ 74,882	\$ -	\$ -	\$ -

Interest, Rents & Royalties					
341.00	Interest Earnings	56,273	4,478	20,649	
342.00	Rents and Royalties	15,960			
<b>Total Interest, Rents &amp; Royalties</b>		\$ 72,233	\$ 4,478	\$ 20,649	\$ -

\*\* 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 (12/2023)  
 2023 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

REVENUES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
Taxes		<i>Enterprise</i>	<i>Internal Service</i>	<i>Trust and Agency</i>	<i>Memorandum Only</i>
301.00	Real Estate Taxes				2,252,755
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				254,007
310.20	Earned Income Taxes/Wage Taxes				1,654,536
310.30	Business Gross Receipts Taxes				-
310.40	Occupation Taxes (levied under Act 511)				-
310.50	Local Services Tax**				75,546
310.60	Amusement/Admission Taxes				-
310.70	Mechanical Device Taxes				6,450
310.90	Other Local Tax Enabling Act/Act 511 Taxes (Please List)				-
<b>Total Taxes</b>		\$ -	\$ -	\$ -	\$ 4,243,294

Licenses and Permits		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
320-322	All Other Licenses and Permits				839,439
321.80	Cable Television Franchise Fees				61,090
<b>Total Licenses &amp; Permits</b>		\$ -	\$ -	\$ -	\$ 900,529

Fines & Forfeits		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
330-332	Fines and Forfeits				74,882
<b>Total Fines &amp; Forfeits</b>		\$ -	\$ -	\$ -	\$ 74,882

Interest, Rents & Royalties		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
341.00	Interest Earnings	27,447		1,163,314	1,272,161
342.00	Rents and Royalties				15,960
<b>Total Interest, Rents &amp; Royalties</b>		\$ 27,447	\$ -	\$ 1,163,314	\$ 1,288,121

\*\* 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 (12/2023)  
 2023 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

INTERGOVERNMENTAL REVENUES		GOVERNMENTAL FUNDS			
		<i>General Fund</i>	<i>Special Revenue (Including State Liquid Fuels)</i>	<i>Capital Projects</i>	<i>Debt Service</i>
<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 & Entitlements	1,339,999			
353.00	Federal Payments in Lieu of Taxes				
<b>Total Federal</b>		\$ 1,339,999	\$ -	\$ -	\$ -

State					
354.03	Highways and Streets				
354.09	Community Development				
354.15	Recycling/Act 101	47,095			
354.00	All Other State Capital and Operating Grants				
355.01	Public Utility Realty Tax (PURTA)	3,613			
355.02-	Motor Vehicle Fuel Tax				
355.03	(Liquid Fuels Tax) and State Road Turnback		120,443		
355.04	Alcoholic Beverage Licenses	1,500			
355.05	General Municipal Pension System State Aid	144,326			
355.07	Foreign Fire Insurance Tax Distribution	29,977			
355.08	Local Share Assessment/Gaming Proceeds				
355.09	Marcellus Shale Impact Fee Distribution				
355.00	All Other State Shared Revenues & Entitlements	122,415			
356.00	State Payments in Lieu of Taxes				
<b>Total State</b>		\$ 348,926	\$ 120,443	\$ -	\$ -

Local Governmental Units					
357.03	Highways and Streets				
357.00	All Other Local Governmental Units Capital and Operating Grants	378,226			
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>		\$ 378,226	\$ -	\$ -	\$ -

DCED-CLGS-30 (12/2023)  
 2023 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

INTERGOVERNMENTAL REVENUES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
Federal		<i>Enterprise</i>	<i>Internal Service</i>	<i>Trust and Agency</i>	<i>Memorandum Only</i>
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				1,339,999
353.00	Federal Payments in Lieu of Taxes				-
<b>Total Federal</b>		\$ -	\$ -	\$ -	\$ 1,339,999

State					
354.03	Highways and Streets				-
354.09	Community Development				-
354.15	Recycling/Act 101				47,095
354.00	All Other State Capital and Operating Grants				-
355.01	Public Utility Realty Tax (PURTA)				3,613
355.02-	Motor Vehicle Fuel Tax				
355.03	(Liquid Fuels Tax) and State Road Turnback				120,443
355.04	Alcoholic Beverage Licenses				1,500
355.05	General Municipal Pension System State Aid				144,326
355.07	Foreign Fire Insurance Tax Distribution				29,977
355.08	Local Share Assessment/Gaming Proceeds				-
355.09	Marcellus Shale Impact Fee Distribution				-
355.00	All Other State Shared Revenues & Entitlements				122,415
356.00	State Payments in Lieu of Taxes				-
<b>Total State</b>		\$ -	\$ -	\$ -	\$ 469,369

Local Governmental Units					
357.03	Highways and Streets				-
357.00	All Other Local Governmental Units Capital and Operating Grants				378,226
358.00	Local Government 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>		\$ -	\$ -	\$ -	\$ 378,226

<b>TOTAL INTERGOVERNMENTAL REVENUES</b>	\$ 2,187,594
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DCED-CLGS-30 (12/2023)  
 2023 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	4,070			
362.00	Public Safety	22,260			
363.20	Parking	6,305			
363.00	All Other Charges for Highway & Streets Services				
364.10	Wastewater/Sewage Charges				
364.30	Solid Waste Collection & Disposal Charge (trash)	685,146			
364.60	Host Municipality Benefit Fee for Solid Waste Facility				
364.00	All Other Charges for Sanitation Services	52,609			
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>\$ 770,390</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Unclassified Operating Revenues					
383.00	Assessments				
386.00	Escheats (sale of personal property)				
387.00	Contributions & Donations from Private Sectors	28,837			
388.00	Fiduciary Fund Pension Contributions				
389.00	All Other Unclassified Operating Revenues***				
<b>Total Unclassified Operating Revenues</b>		<b>\$ 28,837</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition				
392.00	Interfund Operating Transfers**		13,000	766,416	
393.00	Proceeds of General Long-Term Debt				
394.00	Proceeds of Short-Term Debt				
395.00	Refunds of Prior Year Expenditures	261,292			
<b>Total Other Financing Sources</b>		<b>\$ 261,292</b>	<b>\$ 13,000</b>	<b>\$ 766,416</b>	<b>\$ -</b>

<b>TOTAL REVENUES</b>	<b>\$ 8,418,608</b>	<b>\$ 137,921</b>	<b>\$ 787,065</b>	<b>\$ -</b>
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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 (12/2023)  
 2023 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				4,070
362.00	Public Safety				22,260
363.20	Parking				6,305
363.00	All Other Charges for Highway & Streets Services				-
364.10	Wastewater/Sewage Charges	1,625,117			1,625,117
364.30	Solid Waste Collection & Disposal Charge (trash)				685,146
364.60	Host Municipality Benefit Fee for Solid Waste Facility				-
364.00	All Other Charges for Sanitation Services				52,609
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>		\$ 1,625,117	\$ -	\$ -	\$ 2,395,507

Unclassified Operating Revenues					
383.00	Assessments				-
386.00	Escheats (sale of personal property)				-
387.00	Contributions & Donations from Private Sectors				28,837
388.00	Fiduciary Fund Pension Contributions			269,303	269,303
389.00	All Other Unclassified Operating Revenues***				-
<b>Total Unclassified Operating Revenues</b>		\$ -	\$ -	\$ 269,303	\$ 298,140

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition				-
392.00	Interfund Operating Transfers**				779,416
393.00	Proceeds of General Long-Term Debt				-
394.00	Proceeds of Short-Term Debt				-
395.00	Refunds of Prior Year Expenditures				261,292
<b>Total Other Financing Sources</b>		\$ -	\$ -	\$ -	\$ 1,040,708

<b>TOTAL REVENUES</b>	\$ 1,652,564	\$ -	\$ 1,432,617	\$ 12,428,775
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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 (12/2023)  
 2023 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

EXPENDITURES		GOVERNMENTAL FUNDS			
General Government		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
400.00	Legislative (Governing) Body	14,167			
401.00	Executive (Manager or Mayor)	92,995			
402.00	Auditing Services/Financial Administration	33,239			
403.00	Tax Collection	29,636			
404.00	Solicitor/Legal Services	119,732			
405.00	Secretary/Clerk	208,224			
406.00	Other General Government Administration	120,900			
407.00	IT-Networking Services-Data Processing	31,865			
408.00	Engineering Services	407,764			
409.00	General Government Buildings and Plant	100,587		36,668	
<b>Total General Government</b>		<b>\$ 1,159,109</b>	<b>\$ -</b>	<b>\$ 36,668</b>	<b>\$ -</b>

Public Safety					
410.00	Police	1,514,144		174,751	
411.00	Fire	200,066		80,638	
412.00	Ambulance/Rescue				
413.00	UCC and Code Enforcement	179,090			
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				
<b>Total Public Safety</b>		<b>\$ 1,893,300</b>	<b>\$ -</b>	<b>\$ 255,389</b>	<b>\$ -</b>

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)	745,752			
428.00	Weed Control				
429.00	Wastewater/Sewage Collection & Treatment			134,256	
<b>Total Public Works - Sanitation</b>		<b>\$ 745,752</b>	<b>\$ -</b>	<b>\$ 134,256</b>	<b>\$ -</b>

DCED-CLGS-30 (12/2023)  
 2023 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				14,167
401.00	Executive (Manager or Mayor)				92,995
402.00	Auditing Services/Financial Administration				33,239
403.00	Tax Collection				29,636
404.00	Solicitor/Legal Services				119,732
405.00	Secretary/Clerk				208,224
406.00	Other General Government Administration			41,993	162,893
407.00	IT-Networking Services-Data Processing				31,865
408.00	Engineering Services				407,764
409.00	General Government Buildings and Plant				137,255
<b>Total General Government</b>		\$ -	\$ -	\$ 41,993	\$ 1,237,770

Public Safety					
410.00	Police				1,688,895
411.00	Fire				280,704
412.00	Ambulance/Rescue				-
413.00	UCC and Code Enforcement				179,090
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				-
<b>Total Public Safety</b>		\$ -	\$ -	\$ -	\$ 2,148,689

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 (garbage)				745,752
428.00	Weed Control				-
429.00	Wastewater/Sewage Collection & Treatment	1,156,984			1,291,240
<b>Total Public Works - Sanitation</b>		\$ 1,156,984	\$ -	\$ -	\$ 2,036,992

DCED-CLGS-30 (12/2023)  
 2023 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

EXPENDITURES		GOVERNMENTAL FUNDS			
		<i>General Fund</i>	<i>Special Revenue (Including State Liquid Fuels)</i>	<i>Capital Projects</i>	<i>Debt Service</i>
<b>Public Works - Highways &amp; Streets</b>					
430.00	General Services - Administration	305,494			
431.00	Cleaning of Streets and Gutters				
432.00	Winter Maintenance - Snow Removal				
433.00	Traffic Control Devices	5,778	16,105		
434.00	Street Lighting		39,050		
435.00	Sidewalks and Crosswalks				
436.00	Storm Sewers and Drains				
437.00	Repairs of Tools and Machinery		1,330		
438.00	Maintenance & Repairs of Roads & Bridges		58,519		
439.00	Highway Construction and Rebuilding Projects			868,433	
<b>Total Public Works - Highways &amp; Streets</b>		<b>\$ 311,272</b>	<b>\$ 115,004</b>	<b>\$ 868,433</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	25,000			
452.00	Participant Recreation				
453.00	Spectator Recreation				
454.00	Parks			22,033	
455.00	Shade Trees				
456.00	Libraries				
457.00	Civil and Military Celebrations				
458.00	Senior Citizens' Centers				
459.00	All Other Culture and Recreation				
<b>Total Culture and Recreation</b>		<b>\$ 25,000</b>	<b>\$ -</b>	<b>\$ 22,033</b>	<b>\$ -</b>

<b>Community Development</b>					
461.00	Conservation of Natural Resources	1,160,007			
462.00	Community Development and Housing				
463.00	Economic Development				
464.00	Economic Opportunity				
465.00- 469.00	All Other Community Development				
<b>Total Community Development</b>		<b>\$ 1,160,007</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

DCED-CLGS-30 (12/2023)  
 2023 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>
<b>Public Works - Highways &amp; Streets</b>					
430.00	General Services - Administration				305,494
431.00	Cleaning of Streets and Gutters				-
432.00	Winter Maintenance - Snow Removal				-
433.00	Traffic Control Devices				21,883
434.00	Street Lighting				39,050
435.00	Sidewalks and Crosswalks				-
436.00	Storm Sewers and Drains				-
437.00	Repairs of Tools and Machinery				1,330
438.00	Maintenance & Repairs of Roads & Bridges				58,519
439.00	Highway Construction and Rebuilding Projects				868,433
<b>Total Public Works - Highways &amp; Streets</b>		\$ -	\$ -	\$ -	\$ 1,294,709

<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>Culture and Recreation</b>					
451.00	Culture-Recreation Administration				25,000
452.00	Participant Recreation				-
453.00	Spectator Recreation				-
454.00	Parks				22,033
455.00	Shade Trees				-
456.00	Libraries				-
457.00	Civil and Military Celebrations				-
458.00	Senior Citizens' Centers				-
459.00	All Other Culture and Recreation				-
<b>Total Culture and Recreation</b>		\$ -	\$ -	\$ -	\$ 47,033

<b>Community Development</b>					
461.00	Conservation of Natural Resources				1,160,007
462.00	Community Development and Housing				-
463.00	Economic Development				-
464.00	Economic Opportunity				-
465.00-469.00	All Other Community Development				-
<b>Total Community Development</b>		\$ -	\$ -	\$ -	\$ 1,160,007

DCED-CLGS-30 (12/2023)  
 2023 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)	340,400			
472.00	Debt Interest (short-term and long-term)	38,817			
475.00	Fiscal Agent Fees				
<b>Total Debt Service</b>		\$ 379,217	\$ -	\$ -	\$ -

Employer Paid Benefits & Withholding Items					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	80,413			
482.00	Judgments and Losses				
483.00	Pension/Retirement Fund Contributions	168,632			
484.00	Worker Compensation Insurance	46,956			
487.00	Group Insurance and Other Benefits	767,506			
<b>Employer-Paid Benefits &amp; Withholding Items</b>		\$ 1,063,507	\$ -	\$ -	\$ -

Insurance					
486.00	Insurance, Casualty, and Surety	97,503			

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

Other Financing Uses					
491.00	Refund of Prior Year Revenues				
492.00	Interfund Operating Transfers**	779,416			
493.00	All Other Financing Uses				
<b>Total Other Financing Uses</b>		\$ 779,416	\$ -	\$ -	\$ -

<b>TOTAL EXPENDITURES</b>	\$ 7,614,083	\$ 115,004	\$ 1,316,779	\$ -
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<b>EXCESS / (DEFICIT) OF REVENUES OVER EXPENDITURES</b>	\$ 804,525	\$ 22,917	\$ (529,714)	\$ -
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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 (12/2023)  
 2023 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
471.00	Debt Principal (short-term and long-term)	174,600			515,000
472.00	Debt Interest (short-term and long-term)	26,557			65,374
475.00	Fiscal Agent Fees				-
<b>Total Debt Service</b>		\$ 201,157	\$ -	\$ -	\$ 580,374

Employer Paid Benefits & Withholding Items					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation				80,413
482.00	Judgments and Losses				-
483.00	Pension/Retirement Fund Contributions				168,632
484.00	Worker Compensation Insurance				46,956
487.00	Group Insurance and Other Benefits				767,506
<b>Employer-Paid Benefits &amp; Withholding Items</b>		\$ -	\$ -	\$ -	\$ 1,063,507

Insurance					
486.00	Insurance, Casualty, and Surety				97,503

Unclassified Operating Expenditures					
488.00	Fiduciary Fund Benefits and Refunds Paid			546,900	546,900
489.00	All Other Unclassified Expenditures***				-
<b>Total Unclassified Operating Expenditures</b>		\$ -	\$ -	\$ 546,900	\$ 546,900

Other Financing Uses					
491.00	Refund of Prior Year Revenues				-
492.00	Interfund Operating Transfers**				779,416
493.00	All Other Financing Uses				-
<b>Total Other Financing Uses</b>		\$ -	\$ -	\$ -	\$ 779,416

<b>TOTAL EXPENDITURES</b>	\$ 1,358,141	\$ -	\$ 588,893	\$ 10,992,900
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<b>EXCESS / (DEFICIT) OF REVENUES OVER EXPENDITURES</b>	\$ 294,423	\$ -	\$ 843,724	\$ 1,435,875
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\*\* The total of line 492.00 must match the total of line 392.00

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

<b>DEBT STATEMENT</b>											
Purpose	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
<b>GENERAL OBLIGATION BONDS AND NOTES</b>											
General Obligation	N	2007	2027	770,000	241,000		47,000	-	194,000	-	\$ 194,000
General Obligation	N	2008	2032	3,743,000	2,080,000		190,000		1,890,000		\$ 1,890,000
General Obligation	N	2016	2029	2,840,000	1,607,000		220,000		1,387,000		\$ 1,387,000
General Obligation	N	2017	2032	510,000	359,000		32,000		327,000		\$ 327,000
General Obligation	N	2020	2030	266,000	214,000		26,000		188,000		\$ 188,000
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
<b>REVENUE BONDS AND NOTES</b>											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
<b>LEASE RENTAL DEBT/GENERAL LEASES</b>											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
<b>OTHER</b>											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -

Total bonds and notes outstanding	\$ 3,986,000
Capitalized lease obligations	-
Other debt	-
<b>TOTAL OUTSTANDING DEBT</b>	<b>\$ 3,986,000</b>



**SINGLE AUDIT**

# BOROUGH OF BRIDGEPORT

## SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the year ended December 31, 2023

<u>Federal Grantor/ Project Title</u>	<u>Source Code</u>	<u>Federal ALN Number</u>	<u>Pass- Through Grantor's Number</u>	<u>Grant Period Beginning/ Ending Dates</u>	<u>Grant Amount</u>	<u>Total Received for Year</u>	<u>Accrued (Deferred) Revenue 01/01/2023</u>	<u>Revenue Recognized</u>	<u>Expenditures</u>	<u>Accrued (Deferred) Revenue 12/31/2023</u>
<b><u>U.S. Department of Homeland Security</u></b>										
<b><u>Passed through Pennsylvania Emergency Management Agency</u></b>										
Hazard Mitigation Grant Program	I	97.039	HMGP-4506 PEMA-2023-031	08/06/2022 - 09/05/2025	\$ 4,938,627	\$ 2,470,228	\$ -	\$ 1,225,868	\$ 1,225,868	\$ (1,244,360)
<b><u>U.S. Department of Justice</u></b>										
<b><u>Passed through Pennsylvania Commission on Crime and Delinquency</u></b>										
Edward Byrne Memorial Justice Assistance Grant Program	I	16.738	2019/2021-JG-LS-37136	10/01/2022 - 09/30/2024	78,500	78,500	-	78,500	78,500	-
<b><u>Federal Emergency Management Agency</u></b>										
<b><u>Passed through Pennsylvania Emergency Management Agency</u></b>										
Public Assistance Grants	I	97.036	N/A	01/01/2023 - 12/31/2023	N/A	35,631	-	35,631	35,631	-
<b>Total Expenditures of Federal Awards</b>						<b>\$ 2,584,359</b>	<b>\$ -</b>	<b>\$ 1,339,999</b>	<b>\$ 1,339,999</b>	<b>\$ (1,244,360)</b>

### Source Codes

I- Indirect Funding

D- Direct Funding

ALN - Assistance Listing Number

# **BOROUGH OF BRIDGEPORT**

## **NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

**Year ended December 31, 2023**

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### **(1) GENERAL INFORMATION**

The accompanying schedule of expenditures of federal awards presents the activities in all the federal financial assistance programs of the Borough of Bridgeport. All financial assistance received directly from federal agencies, as well as financial assistance passed through other governmental agencies, if any, are included on the schedule.

### **(2) BASIS OF ACCOUNTING**

The accompanying schedule of expenditures of federal awards 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.

### **(3) INDIRECT COSTS**

Borough of Bridgeport. has elected not to use the 10 percent de minimis indirect cost rate as allowed under the Uniform Guidance.



**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL  
OVER FINANCIAL REPORTING AND ON COMPLIANCE AND  
OTHER MATTERS BASED ON AN AUDIT OF THE ANNUAL AUDIT  
AND FINANCIAL REPORT PERFORMED IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS**

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the annual audit and financial report of Borough of Bridgeport, Bridgeport, Pennsylvania, as of and for the year ended December 31, 2023, and have issued our report thereon dated August 6, 2024 .

***Internal Control Over Financial Reporting***

In planning and performing our audit of the annual audit and financial report, we considered Borough of Bridgeport's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the annual audit and financial report, but not for the purpose of expressing an opinion on the effectiveness of Borough of Bridgeport's internal control. Accordingly, we do not express an opinion on the effectiveness of Borough of Bridgeport's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's annual audit and financial report will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

***Compliance and Other Matters***

As part of obtaining reasonable assurance about whether Borough of Bridgeport's annual audit and financial report are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the annual audit and financial report. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

***Purpose of this Report***

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

**BBD, LLP**

**Philadelphia, Pennsylvania  
August 6, 2024**



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR  
EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE  
REQUIRED BY THE UNIFORM GUIDANCE**

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

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

We have audited Borough of Bridgeport's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on the Borough of Bridgeport's major federal program for the year ended December 31, 2023. Borough of Bridgeport's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Borough of Bridgeport complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal program for the year ended December 31, 2023.

***Basis for Opinion on Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Borough of Bridgeport and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for the major federal program. Our audit does not provide a legal determination of Borough of Bridgeport's compliance with the compliance requirements referred to above.

***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to Borough of Bridgeport's federal programs.

### ***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Borough of Bridgeport's compliance based on our audit. 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 generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Borough of Bridgeport's compliance with the requirements of its major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 Borough of Bridgeport's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Borough of Bridgeport's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Borough of Bridgeport's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### **Report on Internal Control over Compliance**

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

**BBD, LLP**

**Philadelphia, Pennsylvania  
August 6, 2024**

# **BOROUGH OF BRIDGEPORT**

## **SCHEDULE OF FINDINGS AND QUESTIONED COSTS**

**Year ended December 31, 2023**

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### **SUMMARY OF AUDITOR'S RESULTS**

1. The auditor's report expresses an unmodified opinion on whether the annual audit and financial report of Borough of Bridgeport were 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.
2. No significant deficiencies or material weaknesses relating to the audit of the annual audit and financial report of Borough of Bridgeport are reported in the independent auditor's report on internal control over financial reporting and on compliance and other matters based on an audit of annual audit and financial report performed in accordance with *Government Auditing Standards*.
3. No instances of noncompliance material to the annual audit and financial report of Borough of Bridgeport, which would be required to be reported in accordance with *Government Auditing Standards*, were disclosed during the audit.
4. No significant deficiencies or material weaknesses in internal control over the major federal award programs are reported in the independent auditor's report on compliance for each major program and on internal control over compliance required by the Uniform Guidance.
5. The auditor's report on compliance for the major federal award programs for Borough of Bridgeport expresses an unmodified opinion on its major federal program.
6. There are no audit findings that are required to be reported in accordance with 2 CFR Section 200.516(a) of the Uniform Guidance.
7. The program tested as a major program was:  

Hazard Mitigation Grant Program – Assistance Listing Number 97.039
8. The threshold used for distinguishing between Type A and B programs was \$750,000.
9. The Borough of Bridgeport did not qualify as a low-risk auditee.

### **FINDINGS—FINANCIAL STATEMENT AUDIT**

None

### **FINDINGS AND QUESTIONED COSTS—MAJOR FEDERAL AWARD PROGRAMS AUDIT**

None



**Borough of Bridgeport  
Bridgeport, Pennsylvania  
Montgomery County**

Condensed Annual Audit and  
Financial Report  
For the Year Ended December 31, 2023



1835 Market Street, 3rd Floor  
Philadelphia, PA 19103

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## INDEPENDENT AUDITOR'S REPORT

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

### **Opinion**

We have audited, in accordance with auditing standards generally accepted in the United States of America, the annual audit and financial report of Borough of Bridgeport, Bridgeport, Pennsylvania, Montgomery County, as of and for the year ended December 31, 2023 (not presented herein), and have issued our report thereon August 6, 2024.

In our opinion, the information set forth in the accompanying condensed annual audit and financial report is fairly stated, in all material respects, in relation to the annual audit and financial report from which it has been derived.

### **Basis of Accounting**

The accompanying condensed annual audit and financial report was 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 prescribed practices permitted by DCED, the Borough does not include footnote disclosures. Our opinion is not modified with respect to this matter.

**BBD, LLP**

**Philadelphia, Pennsylvania  
August 6, 2024**

Annual Audit and Financial Report  
of the Borough of Bridgeport  
of Montgomery County, Pennsylvania  
for the year ended December 31, 2023

The condensed presentation is published in accordance with Section 1059 of the Borough Code. A complete copy of the audit report for the year ended December 31, 2023 is on file and available for inspection at the Borough office.

FUND BALANCE, All Funds, January 1, 2023 \$ 13,416,493

REVENUES AND OTHER FINANCING SOURCES

Taxes	4,243,294
Licenses & Permits	900,529
Fines & Forfeits	74,882
Interest, Rents & Royalties	1,288,121
Intergovernmental Revenues	2,187,594
Charges for Services	2,395,507
Unclassified Operating Revenues	298,140
Other Financing Sources	1,040,708
Total Revenues and Other Financing Sources	<u>12,428,775</u>

EXPENDITURES AND OTHER FINANCING USES

General Government	1,237,770
Public Safety	2,148,689
Health and Human Services	-
Public Works	
--Sanitation	2,036,992
--Highway, Roads and Streets	1,294,709
Culture and Recreation	47,033
Community Development	1,160,007
Debt Service	580,374
Employer Paid Benefits & Withholding Items	1,063,507
Insurance	97,503
Unclassified Operating Expenditures	546,900
Other Financing Uses	779,416
Total Expenditures and Other Financing Uses	<u>10,992,900</u>

EXCESS (DEFICIENCY) OF REVENUES AND OTHER  
FINANCING SOURCES OVER (UNDER) EXPENDITURES AND  
OTHER FINANCING USES 1,435,875

FUND BALANCE, All Funds, December 31, 2023 \$ 14,852,368

TOTAL ASSETS, All Funds, December 31, 2023 \$ 18,306,212

TOTAL LIABILITIES, All Funds, December 31, 2023 \$ 3,453,844

FUND BALANCE, All Funds, December 31, 2023 \$ 14,852,368

The Gross Debt of the Borough at December 31, 2023 \$ 3,986,000

The Assessed Valuation of the Borough at December 31, 2023 \$ 183,875,970