

**2022 MUNICIPAL ANNUAL AUDIT
AND
FINANCIAL REPORT**

460183 COLLEGEVILLE BORO, MONTGOMERY COUNTY

COLLEGEVILLE BORO, MONTGOMERY County

BALANCE SHEET

December 31, 2022

		Governmental Funds				Proprietary Funds		Fid. Fund	Account Groups		Total
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long Term Debt	Memorandum Only
Liabilities and Other Credits											
260-269	Long-Term-Liabilities									188,000	188,000
240-259	Current Portion of Long-Term Debt and Other Credits							95,951			95,951
Total Liabilities and Other Credits		20,624						95,951		188,000	304,575
Fund and Account Group Equity											
281-284	Contributed Capital										
290.00	Investment in General Fixed Assets										
270-289	Fund Balance / Retained Earnings on 12/31	1,647,962	128,938					6,064,711			7,841,611
291-299	Other Equity										
Total Fund and Account Group Equity		1,647,962	128,938					6,064,711			7,841,611
TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY											8,146,186

COLLEGEVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2022

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

REVENUES

Taxes

301.00	Real Estate Taxes	1,338,274	255,648					1,593,922
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	174,666						174,666
310.20	Earned Income Taxes / Wage Taxes	1,178,636						1,178,636
310.30	Business Gross Receipts Taxes							
310.40	Occupation Taxes (levied under Act 511)							
310.50	Local Services Tax **	117,815						117,815
310.60	Amusement / Admission Taxes							
310.70	Mechanical Device Taxes							
310.90	Other: _____							
	Other: _____							
Total Taxes		2,809,391	255,648					3,065,039

Licenses and Permits

320-322	All Other Licenses and Permits	130,171						130,171
321.80	Cable Television Franchise Fees	78,186						78,186
Total Licenses and Permits		208,357						208,357

Fines and Forfeits

330-332	Fines and Forfeits	7,724						7,724
Total Fines and Forfeits		7,724						7,724

COLLEGEVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2022

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

REVENUES

Interest, Rents and Royalties								
341.00	Interest Earnings	20,797	634	199				21,630
342.00	Rents and Royalties	55,000						55,000
Total Interest, Rents and Royalties		75,797	634	199				76,630

Federal								
351.03	Highways and Streets							
351.09	Community Development							
351.00	All Other Federal Capital and Operating Grants	272,492						272,492
352.01	National Forest							
352.00	All Other Federal Shared Revenue and Entitlements							
353.00	Federal Payments in Lieu of Taxes							
Total Federal		272,492						272,492

State								
354.03	Highways and Streets							
354.09	Community Development							
354.15	Recycling / Act 101							
354.00	All Other State Capital and Operating Grants	73,698						73,698
355.01	Public Utility Realty Tax (PURTA)	2,326						2,326
355.02-355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback		132,525					132,525
355.04	Alcoholic Beverage Licenses							
355.05	General Municipal Pension System State Aid	103,488						103,488
355.07	Foreign Fire Insurance Tax Distribution	35,462						35,462
355.08	Local Share Assessment/Gaming Proceeds							
355.09	Marcellus Shale Impact Fee Distribution							

COLLEGEVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2022

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REVENUES

State								
355.00	All Other State Shared Revenues and Entitlements							
356.00	State Payments in Lieu of Taxes							
Total State		214,974	132,525					347,499

Local Government 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 and Authorities Payments in Lieu of Taxes							
Total Local Government Units								

Charges for Service								
361.00	General Government							
362.00	Public Safety	11,473						11,473
363.20	Parking							
363.00	All Other Charges for Highway & Street Services							
364.10	Wastewater / Sewage (including connection / tapping fees, sewer usage charges, reserve capacity fee, etc.)							
364.30	Solid Waste Collection and Disposal Charge (trash)							
364.60	Host Municipality Benefit Fee for Solid Waste Facility							
364.00	All Other Charges for Sanitation Services							
365.00	Health							
366.00	Human Services							
367.00	Culture and Recreation							
368.00	Airports							

COLLEGEVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2022

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

REVENUES

Charges for Service								
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		11,473						11,473

Unclassified Operating Revenues								
383.00	Special Assessments							
386.00	Escheats (sale of personal property)							
387.00	Contributions and Donations from Private Sectors	500						500
388.00	Fiduciary Fund Pension Contributions					129,489		129,489
389.00	All Other Unclassified Operating Revenues	9,755						9,755
Total Unclassified Operating Revenues		10,255				129,489		139,744

Other Financing Sources								
391.00	Proceeds of General Fixed Asset Disposition							
392.00	Interfund Operating Transfers	2,478						2,478
393.00	Proceeds of General Long-Term Debt							
394.00	Proceeds of Short Term-Debt							

COLLEGEVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2022

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

REVENUES

Other Financing Sources								
395.00	Refunds of Prior Year Expenditures	7,369						7,369
Total Other Financing Sources		9,847						9,847

TOTAL REVENUES

3,620,310	388,807	199				129,489	4,138,805
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EXPENDITURES

General Government								
400.00	Legislative (Governing) Body	28,614						28,614
401.00	Executive (Manager or Mayor)	353,230						353,230
402.00	Auditing Services / Financial Administration							
403.00	Tax Collection	24,222						24,222
404.00	Solicitor / Legal Services	41,632						41,632
405.00	Secretary / Clerk							
406.00	Other General Government Administration							
407.00	IT-Networking Services-Data Processing							
408.00	Engineering Services	152,502						152,502
409.00	General Government Buildings and Plant	25,198						25,198
Total General Government		625,398						625,398

Public Safety

410.00	Police	1,476,941						1,476,941
411.00	Fire	35,926	281,846	550,500				868,272
412.00	Ambulance / Rescue	6,000						6,000
413.00	UCC and Code Enforcement	56,974						56,974

COLLEGEVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2022

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

EXPENDITURES

Public Safety								
414.00	Planning and Zoning	2,313						2,313
415.00	Emergency Management and Communications							
416.00	Militia and Armories							
417.00	Examination of Licensed Occupations							
418.00	Public Scales (weights and measures)							
419.00	Other Public Safety							
Total Public Safety		1,578,154	281,846	550,500				2,410,500

Health and Human Services								
420.00-425.00	Health and Human Services	2,600						2,600
Total Health and Human Services		2,600						2,600

Public Works - Sanitation								
426.00	Recycling Collection and Disposal							
427.00	Solid Waste Collection and Disposal (garbage)	224,097						224,097
428.00	Weed Control							
429.00	Wastewater / Sewage Treatment and Collection							
Total Public Works - Sanitation		224,097						224,097

Public Works - Highways and Streets								
430.00	General Services - Administration							
431.00	Cleaning of Streets and Gutters	8,503						8,503
432.00	Winter Maintenance – Snow Removal	44,096	14,758					58,854
433.00	Traffic Control Devices	20,485						20,485
434.00	Street Lighting	3,366	33,490					36,856

COLLEGEVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2022

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

EXPENDITURES

Public Works - Highways and Streets								
435.00	Sidewalks and Crosswalks							
436.00	Storm Sewers and Drains							
437.00	Repairs of Tools and Machinery							
438.00	Maintenance and Repairs of Roads and Bridges	6,479						6,479
439.00	Highway Construction and Rebuilding Projects							
Total Public Works - Highways and Streets		82,929	48,248					131,177

Other Public Works Enterprises								
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 Other Public Works Enterprises								

Culture and Recreation								
451.00	Culture-Recreation Administration							
452.00	Participant Recreation							
453.00	Spectator Recreation							
454.00	Parks	33,960					1,250	35,210

COLLEGEVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2022

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

EXPENDITURES

Culture and Recreation								
455.00	Shade Trees							
456.00	Libraries	5,000						5,000
457.00	Civil and Military Celebrations							
458.00	Senior Citizens' Centers							
459.00	All Other Culture and Recreation							
Total Culture and Recreation		38,960					1,250	40,210

Community Development								
461.00	Conservation of Natural Resources							
462.00	Community Development and Housing							
463.00	Economic Development	15,226						15,226
464.00	Economic Opportunity							
465-469	All Other Community Development							
Total Community Development		15,226						15,226

Debt Service								
471.00	Debt Principal (short-term and long-term)	61,760						61,760
472.00	Debt Interest (short-term and long-term)	3,372						3,372
475.00	Fiscal Agent Fees							
Total Debt Service		65,132						65,132

Employer Paid Benefits and Withholding Items								
481.00	Employer Paid Withholding Taxes and Unemployment Compensation							
482.00	Judgments and Losses						1,075,454	1,075,454
483.00	Pension / Retirement Fund Contributions							

COLLEGEVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2022

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

EXPENDITURES

Employer Paid Benefits and Withholding Items								
484.00	Worker Compensation Insurance							
487.00	Other Group Insurance Benefits							
Total Employer Paid Benefits and Withholding Items							1,075,454	1,075,454

Insurance								
486.00	Insurance, Casualty, and Surety	51,776						51,776
Total Insurance		51,776						51,776

Unclassified Operating Expenditures								
488.00	Fiduciary Fund Benefits and Refunds Paid						145,352	145,352
489.00	All Other Unclassified Expenditures							
Total Unclassified Operating Expenditures							145,352	145,352

Other Financing Uses								
491.00	Refund of Prior Year Revenues	45,342						45,342
492.00	Interfund Operating Transfers						2,478	2,478
493.00	All Other Financing Uses							
Total Other Financing Uses		45,342					2,478	47,820

TOTAL EXPENDITURES	2,729,614	330,094	550,500				1,224,534	4,834,742
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EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES	890,696	58,713	-550,301				-1,095,045	-695,937
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COLLEGEVILLE BORO

December 31, 2022

DEBT STATEMENT

OUTSTANDING BONDS AND NOTES

Listed below are all currently outstanding bond and note issues according to our files, excluding bond issues redeemed or refunded and defeased. Please show the principal payments and make any other necessary corrections and additions.

Purpose	Bond (B) Capital Lease (C) Lease Rental (L) Note (N)	Issue Year (yyyy)	Maturity Year (yyyy)	Original Amount of Issue	Outstanding Beginning of Year (1)	Principal Incurred This Year	Principal Paid This Year	Current Year Accretion on Compound Interest Bonds	Outstanding at Year End (1)	Plus (less) Unamortized Premium (Discount)	Total Balance
General Obligation Bonds and Notes											
Gen Oblig Note	Note	2016	2026	450,000	233,000		45,000		188,000		188,000
Revenue Bonds and Notes											
Lease Rental Debt											
Capital Lease 2020	Capital Leases	2020	2022	33,160	16,760		16,760		0		0
Other											

(1) - excludes unamortized premium/discount

Total bonds and notes outstanding	188,000
Capitalized lease obligations	0
Net debt	188,000

COLLEGEVILLE BORO, MONTGOMERY County
STATEMENT OF CAPITAL EXPENDITURES

December 31, 2022

Category	Capital Purchases	Capital Construction	Total
Community Development			
Electric			
Fire			
Gas System			
General Government			
Health			
Housing			
Libraries			
Mass Transit			
Parks			
Police	51,612		51,612
Recreation			
Sewer			
Solid Waste			
Streets / Highways			
Water			
Other: _____			
TOTAL CAPITAL EXPENDITURES	51,612		51,612

EMPLOYEE COMPENSATION

Total salaries, wages, commissions, etc. paid this year (including all employees and elected officials)

1,202,176

Independent Public Accountant/Certified Public Accountant Submission Page
Opinion page was provided in lieu of signature page.

SIGNATURE AND VERIFICATION

Signed: Rodney K Reynolds Appointed Auditor/CPA

December 31, 2022

NOTES / COMMENTS

MEMBER: AICPA
PICPA

ALFRED J. BAKER, INC.
Certified Public Accountants

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INDEPENDENT AUDITORS' REPORT

March 29, 2023

Borough Council, Borough of Collegeville, Pennsylvania
President Judge of the Court of Common Pleas
Secretary of the Department of Community and Economic Development

We have audited the accompanying Municipal Annual Audit and Financial Report (DCED-CLGS-30) of the Borough of Collegeville, Pennsylvania, which comprise the balance sheet – cash basis as of December 31, 2022, and the related statement of revenues and expenditures – cash basis, debt statement – cash basis and statement of capital expenditures – cash basis for the year then ended in the format prescribed by the Department of Community and Economic Development.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the Commonwealth of Pennsylvania, Department of Community and Economic Development; this includes determining that the cash basis of accounting is an acceptable basis for preparation of the financial statements in the circumstances. 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 Responsibility

Our responsibility is to express an opinion on these financial statements 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 financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, 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 financial statements 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 financial statements.

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 financial statements referred to above present fairly, in all material respects, the assets and liabilities arising from cash transactions of each fund of the Borough of Collegeville, Pennsylvania as of December 31, 2022, and the respective revenues and other financing sources received and expenditures and other financing uses paid, the debt statement and the capital expenditures for the year ended December 31, 2022, on the cash basis of accounting.

Basis of Accounting

The financial statements are prepared on the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Consequently, revenues and related assets are recognized when received rather than when earned, and expenditures are recognized when paid rather than when a liability is incurred. The accompanying DCED-CLGS-30 was prepared for the purpose of complying with rules and regulations of the Commonwealth of Pennsylvania, Department of Community and Economic Development, does not include supporting disclosures or government-wide statements and is not intended to be a complete presentation of the Borough's assets, liabilities, revenues and expenses. Our opinion is not modified with respect to these matters.

Restriction on Use

This report is intended solely for the information and use of the Borough Council, President Judge of the Court of Common Pleas, and the Secretary of the Department of Community and Economic Development, and is not intended to be and should not be used by anyone other than these specified parties.

Alfred J. Baker, Inc.