



**EAST BRADFORD TOWNSHIP
WEST CHESTER, PENNSYLVANIA
CHESTER COUNTY**

**ANNUAL AUDIT AND FINANCIAL REPORT
YEAR ENDED DECEMBER 31, 2024**



CPAs | CONSULTANTS | WEALTH ADVISORS

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**EAST BRADFORD TOWNSHIP
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YEAR ENDED DECEMBER 31, 2024**

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INDEPENDENT AUDITORS' REPORT

Board of Supervisors
East Bradford Township
Chester County, Pennsylvania

Report on the Audit of the Annual Audit and Financial Report

Opinion

We have audited the accompanying annual audit and financial report (the financial report) of East Bradford Township, Chester County, Pennsylvania, as of and for the year ended December 31, 2024.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial report referred to above presents fairly, in all material respects, the financial position of the East Bradford Township as of December 31, 2024 and the results of our operations for the year then ended, in accordance with the financial reporting provisions of the Department of Community and Economic Development of the Commonwealth of Pennsylvania (DCED), as described below.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles section of our report, the financial report referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the East Bradford Township as of December 31, 2024, or the results of operations for the year then ended.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial report section of our report. We are required to be independent of East Bradford Township and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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

The financial report is prepared by the East Bradford Township on the modified cash basis of accounting, whereby revenues are recognized when received rather than earned and expenditures are recognized when paid rather than incurred. This is a basis of accounting prescribed and permitted by DCED to meet the financial reporting provision requirements of DCED, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The financial reporting provisions of DCED do not require footnote disclosures. The effects on the financial report of the variances between the regulatory basis of accounting and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material and pervasive.

Responsibilities of Management for the Financial Report

Management is responsible for the preparation of the financial report in accordance with the reporting provisions of DCED. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial report that is it is free from material misstatement, whether due to error or fraud.

Auditors' Responsibilities for the Audit of the Annual Audit and Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the annual audit and financial report.

In performing an audit in accordance with GAAS, 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 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 the East Bradford Township's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the annual audit and financial report.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the East Bradford Township'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.



CliftonLarsonAllen LLP

King of Prussia, Pennsylvania
September 23, 2025

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**Balance Sheet
 December 31, 2024**

		Governmental Funds			
Assets and Other Debits		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
100-120	Cash and Investments	2,364,296	4,543,935	6,519,474	
140-144	Tax Receivable				
121-129 145-149	Accounts Receivable (excluding taxes)				
130	Due From Other Funds				
131-139 150-159	Other Current Assets				
160-169	Fixed Assets				
180-189	Other Debits				
Total Assets and Other Debits		\$ 2,364,296	\$ 4,543,935	\$ 6,519,474	\$ -

Liabilities and Other Credits					
210-229	Payroll Taxes and Other Payroll Withholdings				
200-209 231-239	All Other Current Liabilities	3,757			
230	Due To Other Funds				
260-269	Long-Term Liabilities				
240-259	Current Portion of Long-Term Debt & Other Credits				
Total Liabilities and Other Credits		\$ 3,757	\$ -	\$ -	\$ -

Fund and Account Group Equity					
281-284	Contributed Capital				
290	Investment in General Fixed Assets				
270-289	Fund Balance / Retained Earnings on 12/31	2,360,539	4,543,935	6,519,474	
291-299	Other Equity				
Total Fund and Account Group Equity		\$ 2,360,539	\$ 4,543,935	\$ 6,519,474	\$ -

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

		Proprietary Funds		Fiduciary Fund	Account Groups		Total
		Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long Term Debt	Memorandum Only
Assets and Other Debits							
100-120	Cash and Investments	1,032,039					14,459,744
140-144	Tax Receivable						-
121-129	Accounts Receivable (excluding taxes)						-
145-149							-
130	Due From Other Funds						-
131-139	Other Current Assets						-
150-159							-
160-169	Fixed Assets						-
180-189	Other Debits					8,501,000	8,501,000
Total Assets and Other Debits		\$ 1,032,039	\$ -	\$ -	\$ -	\$ 8,501,000	\$ 22,960,744

Liabilities and Other Credits							
210-229	Payroll Taxes and Other Payroll Withholdings						-
200-209	All Other Current Liabilities						3,757
231-239							-
230	Due To Other Funds						-
260-269	Long-Term Liabilities					7,915,000	7,915,000
240-259	Current Portion of Long-Term Debt & Other Credits					586,000	586,000
Total Liabilities and Other Credits		\$ -	\$ -	\$ -	\$ -	\$ 8,501,000	\$ 8,504,757

Fund and Account Group Equity							
281-284	Contributed Capital						-
290	Investment in General Fixed Assets	-				-	-
270-289	Fund Balance / Retained Earnings on 12/31	1,032,039		-			14,455,987
291-299	Other Equity						-
Total Fund and Account Group Equity		\$ 1,032,039	\$ -	\$ -	\$ -	\$ -	\$ 14,455,987

TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY							\$ 22,960,744
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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, 2024**

REVENUES		GOVERNMENTAL FUNDS			
Taxes		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
301.00	Real Estate Taxes	1,678,938			
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	481,220			
310.20	Earned Income Taxes/Wage Taxes	3,110,178	1,475,786		
310.30	Business Gross Receipts Taxes				
310.40	Occupation Taxes (levied under Act 511)				
310.50	Local Services Tax**	109,721			
310.60	Amusement/Admission Taxes				
310.70	Mechanical Device Taxes				
310.90	Other Local Tax Enabling Act/Act511 Taxes (Please List)				
Total Taxes		\$ 5,380,057	\$ 1,475,786	\$ -	\$ -

Licenses and Permits					
320-322	All Other Licenses and Permits	5,047			
321.80	Cable Television Franchise Fees	177,966			
Total Licenses & Permits		\$ 183,013	\$ -	\$ -	\$ -

Fines & Forfeits					
330-332	Fines and Forfeits	12,525			
Total Fines & Forfeits		\$ 12,525	\$ -	\$ -	\$ -

Interest, Rents & Royalties					
341.00	Interest Earnings	129,198	267,924	337,774	
342.00	Rents and Royalties				
Total Interest, Rents & Royalties		\$ 129,198	\$ 267,924	\$ 337,774	\$ -

** 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 (10/2024)
 2024 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

REVENUES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		Enterprise	Internal Service	Trust and Agency	Memorandum Only
Taxes					
301.00	Real Estate Taxes				1,678,938
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				481,220
310.20	Earned Income Taxes/Wage Taxes				4,585,964
310.30	Business Gross Receipts Taxes				-
310.40	Occupation Taxes (levied under Act 511)				-
310.50	Local Services Tax**				109,721
310.60	Amusement/Admission Taxes				-
310.70	Mechanical Device Taxes				-
310.90	Other Local Tax Enabling Act/Act 511 Taxes (Please List)				-
Total Taxes		\$ -	\$ -	\$ -	\$ 6,855,843

Licenses and Permits					
320-322	All Other Licenses and Permits				5,047
321.80	Cable Television Franchise Fees				177,966
Total Licenses & Permits		\$ -	\$ -	\$ -	\$ 183,013

Fines & Forfeits					
330-332	Fines and Forfeits				12,525
Total Fines & Forfeits		\$ -	\$ -	\$ -	\$ 12,525

Interest, Rents & Royalties					
341.00	Interest Earnings	32,349			767,245
342.00	Rents and Royalties				-
Total Interest, Rents & Royalties		\$ 32,349	\$ -	\$ -	\$ 767,245

** 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 (10/2024)
 2024 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		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
354.03	Highways and Streets	8,769			
354.09	Community Development				
354.15	Recycling/Act 101	25,371			
354.00	All Other State Capital and Operating Grants				
355.01	Public Utility Realty Tax (PURTA)	6,211			
355.02- 355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback		370,536		
355.04	Alcoholic Beverage Licenses	200			
355.05	General Municipal Pension System State Aid	100,665			
355.07	Foreign Fire Insurance Tax Distribution	95,252			
355.08	Local Share Assessment/Gaming Proceeds				
355.09	Marcellus Shale Impact Fee Distribution				
355.00	All Other State Shared Revenues & Entitlements	1,693			
356.00	State Payments in Lieu of Taxes				
Total State		\$ 238,161	\$ 370,536	\$ -	\$ -

Local Governmental Units		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
357.03	Highways and Streets				
357.00	All Other Local Governmental Units Capital and Operating Grants			85,000	
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		\$ -	\$ -	\$ 85,000	\$ -

DCED-CLGS-30 (10/2024)
 2024 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				8,769
354.09	Community Development				-
354.15	Recycling/Act 101				25,371
354.00	All Other State Capital and Operating Grants				-
355.01	Public Utility Realty Tax (PURTA)				6,211
355.02- 355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback				370,536
355.04	Alcoholic Beverage Licenses				200
355.05	General Municipal Pension System State Aid				100,665
355.07	Foreign Fire Insurance Tax Distribution				95,252
355.08	Local Share Assessment/Gaming Proceeds				-
355.09	Marcellus Shale Impact Fee Distribution				-
355.00	All Other State Shared Revenues & Entitlements				1,693
356.00	State Payments in Lieu of Taxes				-
Total State		\$ -	\$ -	\$ -	\$ 608,697

Local Governmental Units					
357.03	Highways and Streets				-
357.00	All Other Local Governmental Units Capital and Operating Grants				85,000
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		\$ -	\$ -	\$ -	\$ 85,000

TOTAL INTERGOVERNMENTAL REVENUES					\$ 693,697
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DCED-CLGS-30 (10/2024)
 2024 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	35,810			
362.00	Public Safety	97,644			
363.20	Parking				
363.00	All Other Charges for Highway & Streets Services				
364.10	Wastewater/Sewage Charges				
364.30	Solid Waste Collection & Disposal Charge (trash)	6,500			
364.60	Host Municipality Benefit Fee for Solid Waste Facility				
364.00	All Other Charges for Sanitation Services	295			
365.00	Health				
366.00	Human Services				
367.00	Culture and Recreation	56,517		5,780	
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			240	
Total Charges for Service		\$ 196,766	\$ -	\$ 6,020	\$ -

Unclassified Operating Revenues					
383.00	Assessments				
386.00	Escheats (sale of personal property)				
387.00	Contributions & Donations from Private Sectors			41,084	
388.00	Fiduciary Fund Pension Contributions				
389.00	All Other Unclassified Operating Revenues***	62	723		
Total Unclassified Operating Revenues		\$ 62	\$ 723	\$ 41,084	\$ -

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition	340		68,112	
392.00	Interfund Operating Transfers**	188,061		1,258,606	
393.00	Proceeds of General Long-Term Debt				
394.00	Proceeds of Short-Term Debt				
395.00	Refunds of Prior Year Expenditures	43,635			
Total Other Financing Sources		\$ 232,036	\$ -	\$ 1,326,718	\$ -

TOTAL REVENUES	\$ 6,371,818	\$ 2,114,969	\$ 1,796,596	\$ -
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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 (10/2024)
 2024 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				35,810
362.00	Public Safety				97,644
363.20	Parking				-
363.00	All Other Charges for Highway & Streets Services				-
364.10	Wastewater/Sewage Charges	121,566			121,566
364.30	Solid Waste Collection & Disposal Charge (trash)				6,500
364.60	Host Municipality Benefit Fee for Solid Waste Facility				-
364.00	All Other Charges for Sanitation Services				295
365.00	Health				-
366.00	Human Services				-
367.00	Culture and Recreation				62,297
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				240
Total Charges for Service		\$ 121,566	\$ -	\$ -	\$ 324,352

Unclassified Operating Revenues					
383.00	Assessments				-
386.00	Escheats (sale of personal property)				-
387.00	Contributions & Donations from Private Sectors				41,084
388.00	Fiduciary Fund Pension Contributions	 	 		-
389.00	All Other Unclassified Operating Revenues***				785
Total Unclassified Operating Revenues		\$ -	\$ -	\$ -	\$ 41,869

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition				68,452
392.00	Interfund Operating Transfers**				1,446,667
393.00	Proceeds of General Long-Term Debt				-
394.00	Proceeds of Short-Term Debt				-
395.00	Refunds of Prior Year Expenditures				43,635
Total Other Financing Sources		\$ -	\$ -	\$ -	\$ 1,558,754

TOTAL REVENUES	\$ 153,915	\$ -	\$ -	\$ 10,437,298
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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 (10/2024)
 2024 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	81,175			
401.00	Executive (Manager or Mayor)	273,231			
402.00	Auditing Services/Financial Administration	144,136	273	207	
403.00	Tax Collection				
404.00	Solicitor/Legal Services	58,320			
405.00	Secretary/Clerk				
406.00	Other General Government Administration	83,279			
407.00	IT-Networking Services-Data Processing	104,879		25,782	
408.00	Engineering Services	157,999			
409.00	General Government Buildings and Plant	71,676		168,670	
Total General Government		\$ 974,695	\$ 273	\$ 194,659	\$ -

Public Safety					
410.00	Police	1,749,382			
411.00	Fire	406,630			
412.00	Ambulance/Rescue	72,016			
413.00	UCC and Code Enforcement	88,176			
414.00	Planning and Zoning	148,276			
415.00	Emergency Management & Communications	1,500			
416.00	Militia and Armories				
417.00	Examination of Licensed Occupations				
418.00	Public Scales (weights and measures)				
419.00	Other Public Safety	12,126			
Total Public Safety		\$ 2,478,106	\$ -	\$ -	\$ -

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)	10,930			
428.00	Weed Control				
429.00	Wastewater/Sewage Collection & Treatment	168			
Total Public Works - Sanitation		\$ 11,098	\$ -	\$ -	\$ -

DCED-CLGS-30 (10/2024)
 2024 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				81,175
401.00	Executive (Manager or Mayor)				273,231
402.00	Auditing Services/Financial Administration				144,616
403.00	Tax Collection				-
404.00	Solicitor/Legal Services				58,320
405.00	Secretary/Clerk				-
406.00	Other General Government Administration				83,279
407.00	IT-Networking Services-Data Processing				130,661
408.00	Engineering Services				157,999
409.00	General Government Buildings and Plant				240,346
Total General Government		\$ -	\$ -	\$ -	\$ 1,169,627

Public Safety		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
410.00	Police				1,749,382
411.00	Fire				406,630
412.00	Ambulance/Rescue				72,016
413.00	UCC and Code Enforcement				88,176
414.00	Planning and Zoning				148,276
415.00	Emergency Management & Communications				1,500
416.00	Militia and Armories				-
417.00	Examination of Licensed Occupations				-
418.00	Public Scales (weights and measures)				-
419.00	Other Public Safety				12,126
Total Public Safety		\$ -	\$ -	\$ -	\$ 2,478,106

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)				10,930
428.00	Weed Control				-
429.00	Wastewater/Sewage Collection & Treatment	1,886			2,054
Total Public Works - Sanitation		\$ 1,886	\$ -	\$ -	\$ 12,984

DCED-CLGS-30 (10/2024)
 2024 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	721,815	8,680	658,003	
431.00	Cleaning of Streets and Gutters				
432.00	Winter Maintenance - Snow Removal	60,662			
433.00	Traffic Control Devices	14,490		42,057	
434.00	Street Lighting				
435.00	Sidewalks and Crosswalks				
436.00	Storm Sewers and Drains	8,949		79,872	
437.00	Repairs of Tools and Machinery	11,980			
438.00	Maintenance & Repairs of Roads & Bridges	89,272		117,036	
439.00	Highway Construction and Rebuilding Projects		441,470	349,455	
Total Public Works - Highways & Streets		\$ 907,168	\$ 450,150	\$ 1,246,423	\$ -

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				
452.00	Participant Recreation				
453.00	Spectator Recreation				
454.00	Parks	272,769		43,048	
455.00	Shade Trees				
456.00	Libraries	30,000			
457.00	Civil and Military Celebrations				
458.00	Senior Citizens' Centers				
459.00	All Other Culture and Recreation	10,500			
Total Culture and Recreation		\$ 313,269	\$ -	\$ 43,048	\$ -

Community Development					
461.00	Conservation of Natural Resources		741,157		
462.00	Community Development and Housing				
463.00	Economic Development				
464.00	Economic Opportunity				
465.00-					
469.00	All Other Community Development			329,696	
Total Community Development		\$ -	\$ 741,157	\$ 329,696	\$ -

DCED-CLGS-30 (10/2024)
 2024 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				1,388,498
431.00	Cleaning of Streets and Gutters				-
432.00	Winter Maintenance - Snow Removal				60,662
433.00	Traffic Control Devices				56,547
434.00	Street Lighting				-
435.00	Sidewalks and Crosswalks				-
436.00	Storm Sewers and Drains				88,821
437.00	Repairs of Tools and Machinery				11,980
438.00	Maintenance & Repairs of Roads & Bridges				206,308
439.00	Highway Construction and Rebuilding Projects				790,925
Total Public Works - Highways & Streets		\$ -	\$ -	\$ -	\$ 2,603,741

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				-
452.00	Participant Recreation				-
453.00	Spectator Recreation				-
454.00	Parks				315,817
455.00	Shade Trees				-
456.00	Libraries				30,000
457.00	Civil and Military Celebrations				-
458.00	Senior Citizens' Centers				-
459.00	All Other Culture and Recreation				10,500
Total Culture and Recreation		\$ -	\$ -	\$ -	\$ 356,317

Community Development					
461.00	Conservation of Natural Resources				741,157
462.00	Community Development and Housing				-
463.00	Economic Development				-
464.00	Economic Opportunity				-
465.00- 469.00	All Other Community Development				329,696
Total Community Development		\$ -	\$ -	\$ -	\$ 1,070,853

DCED-CLGS-30 (10/2024)
 2024 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)		481,000	90,000	
472.00	Debt Interest (short-term and long-term)		298,282	10,590	
475.00	Fiscal Agent Fees		808		
Total Debt Service		\$ -	\$ 780,090	\$ 100,590	\$ -

Employer Paid Benefits & Withholding Items					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	126,999			
482.00	Judgments and Losses				
483.00	Pension/Retirement Fund Contributions	147,815			
484.00	Worker Compensation Insurance	33,378			
487.00	Group Insurance and Other Benefits	532,880			
Employer-Paid Benefits & Withholding Items		\$ 841,072	\$ -	\$ -	\$ -

Insurance					
486.00	Insurance, Casualty, and Surety	130,948			

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	1,846	10,000	2,543	
492.00	Interfund Operating Transfers**	1,012,787	156,061	245,819	
493.00	All Other Financing Uses				
Total Other Financing Uses		\$ 1,014,633	\$ 166,061	\$ 248,362	\$ -

TOTAL EXPENDITURES	\$ 6,670,989	\$ 2,137,731	\$ 2,162,778	\$ -
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EXCESS / (DEFICIT) OF REVENUES OVER EXPENDITURES	\$ (299,171)	\$ (22,762)	\$ (366,182)	\$ -
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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 (10/2024)
 2024 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)				571,000
472.00	Debt Interest (short-term and long-term)				308,872
475.00	Fiscal Agent Fees				808
Total Debt Service		\$ -	\$ -	\$ -	\$ 880,680

Employer Paid Benefits & Withholding Items		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		Enterprise	Internal Service	Trust and Agency	Memorandum Only
481.00	Employer Paid Withholding Taxes and Unemployment Compensation				126,999
482.00	Judgments and Losses				-
483.00	Pension/Retirement Fund Contributions				147,815
484.00	Worker Compensation Insurance				33,378
487.00	Group Insurance and Other Benefits				532,880
Employer-Paid Benefits & Withholding Items		\$ -	\$ -	\$ -	\$ 841,072

Insurance		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		Enterprise	Internal Service	Trust and Agency	Memorandum Only
486.00	Insurance, Casualty, and Surety				130,948

Unclassified Operating Expenditures		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		Enterprise	Internal Service	Trust and Agency	Memorandum Only
488.00	Fiduciary Fund Benefits and Refunds Paid				-
489.00	All Other Unclassified Expenditures***				-
Total Unclassified Operating Expenditures		\$ -	\$ -	\$ -	\$ -

Other Financing Uses		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		Enterprise	Internal Service	Trust and Agency	Memorandum Only
491.00	Refund of Prior Year Revenues	179			14,568
492.00	Interfund Operating Transfers**	32,000			1,446,667
493.00	All Other Financing Uses				-
Total Other Financing Uses		\$ 32,179	\$ -	\$ -	\$ 1,461,235

TOTAL EXPENDITURES	\$ 34,065	\$ -	\$ -	\$ -	\$ 11,005,563
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EXCESS / (DEFICIT) OF REVENUES OVER EXPENDITURES	\$ 119,850	\$ -	\$ -	\$ -	\$ (568,265)
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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 bonds	B	2017	2028	2,620,000	2,495,000		480,000		2,015,000		\$ 2,015,000
General obligation bonds	B	2017	2028	680,000	480,000		90,000		390,000		\$ 390,000
General obligation note	N	2020	2040	2,032,000	2,031,000		1,000		2,030,000		\$ 2,030,000
General obligation note	N	2020	2040	2,033,000	2,033,000		-		2,033,000		\$ 2,033,000
General obligation note	N	2020	2040	2,033,000	2,033,000		-		2,033,000		\$ 2,033,000
									-		\$ -
									-		\$ -
									-		\$ -
REVENUE BONDS AND NOTES											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
LEASE RENTAL DEBT/GENERAL LEASES											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
OTHER											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -

Total bonds and notes outstanding	\$ 8,501,000
Capitalized lease obligations	-
Other debt	-
TOTAL OUTSTANDING DEBT	\$ 8,501,000



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