

**ANNUAL AUDIT AND
FINANCIAL REPORT**

BOROUGH OF EDDYSTONE

DECEMBER 31, 2023



BOROUGH OF EDDYSTONE

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CYNTHIA FELZER LEITZELL, CPA
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LEITZELL & ECONOMIDIS, PC
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

Members of Council
Borough of Eddystone
Eddystone, Pennsylvania

Report on the Audit of Financial Statements

Opinion

We have audited the Annual Audit and Financial Report, Form DCED-CLGS-30 of BOROUGH OF EDDYSTONE as of and for the year ended December 31, 2023.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion the accompanying financial report referred to above presents fairly, in all material respects, the cash balances of BOROUGH OF EDDYSTONE as of December 31, 2023, and the revenues it received and expenditures it paid for the year then ended in accordance with the financial reporting provisions of the Commonwealth of Pennsylvania Department of Community and Economic Development as noted above.

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" paragraph, the financial report referred to in the first paragraph does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of BOROUGH OF EDDYSTONE as of December 31, 2023, or the changes in its financial position 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) 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 in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Borough 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 was prepared in conformity with the accounting practices prescribed or permitted by the Department of Community and Economic Development (DCED). BOROUGH OF EDDYSTONE prepares its financial report on the cash basis of accounting used for regulatory reporting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

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 Statements

Management is responsible for the preparation and fair presentation of this financial report in accordance with the financial reporting provisions of Commonwealth of Pennsylvania Department of Community and Economic Development (DCED). Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial reports that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. 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 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 financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Borough's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of the accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events considered in the aggregate, that raise substantial doubt about the Borough's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Leitzell & Economidis, PC

LEITZELL & ECONOMIDIS, PC
Certified Public Accountants

May 1, 2024
Newtown Square, Pennsylvania

Balance Sheet

December 31st, 2023

ASSETS AND OTHER DEBITS		Governmental Funds			
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
100-120	Cash and Investments.....	\$ 4,135,662	\$ 29,062	\$ -	\$ -
140-144	Tax Receivable.....	-	-	-	-
121-129 145-149	Account Receivable (excluding taxes).....	-	-	-	-
130	Due From Other Funds.....	29,009	70,000	-	-
131-139 150-159	Other Current Assets.....	-	2,192	-	-
160-169	Fixed Assets.....	-	-	-	-
180-189	Other Debits/Amounts to be Provided.....	-	-	-	-
TOTAL ASSETS AND OTHER DEBITS.....		\$ 4,164,671	\$ 101,254	\$ -	\$ -

LIABILITIES AND OTHER CREDITS					
210-229	Payroll Taxes and Other Payroll Withholdings.....	\$ 9,684	\$ -	\$ -	\$ -
200-209 231-239	All Other Current Liabilities.....	892	-	-	-
230	Due To Other Funds.....	70,000	-	-	-
260-269	Long Term Liabilities.....	90,660	-	-	-
240-259	Current Portion Of Long-Term Debt & Other Credits	-	-	-	-
TOTAL LIABILITIES AND OTHER CREDITS.....		\$ 171,236	\$ -	\$ -	\$ -

FUND AND ACCOUNT GROUP EQUITY					
281-284	Contributed Capital.....	\$ -	\$ -	\$ -	\$ -
290	Investments in General Fixed Assets.....	-	-	-	-
270-289	Fund Balance / Retained Earnings 12/31.....	3,993,435	101,254	-	-
291-299	Other Equity.....	-	-	-	-
TOTAL FUND AND ACCOUNT GROUP EQUITY.....		\$ 3,993,435	\$ 101,254	\$ -	\$ -

Balance Sheet

December 31st, 2023

ASSETS AND OTHER DEBITS	Proprietary Funds		Fiduciary Funds	Account Groups		Total
	Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long Term Debt	Memorandum Only
100-120 Cash and Investments.....	\$ 432,667	\$ -	\$ -	\$ -	\$ -	\$ 4,597,391
140-144 Tax Receivable.....	-	-	-	-	-	-
121-129 145-149 Account Receivable (excluding taxes).....	-	-	-	-	-	-
130 Due From Other Funds.....	-	-	-	-	-	99,009
131-139 150-159 Other Current Assets.....	-	-	-	-	-	2,192
160-169 Fixed Assets.....	-	-	-	-	-	-
180-189 Other Debits/Amounts to be Provided.....	-	-	-	-	2,021,393	2,021,393
TOTAL ASSETS AND OTHER DEBITS.....	\$ 432,667	\$ -	\$ -	\$ -	\$ 2,021,393	\$ 6,719,985

LIABILITIES AND OTHER CREDITS						
210-229 Payroll Taxes and Other Payroll Withholdings.....	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,684
200-209 231-239 All Other Current Liabilities.....	3,600	-	-	-	-	4,492
230 Due To Other Funds.....	29,009	-	-	-	-	99,009
260-269 Long Term Liabilities.....	-	-	-	-	1,800,684	1,891,344
240-259 Current Portion Of Long-Term Debt & Other Credits.....	-	-	-	-	220,709	220,709
TOTAL LIABILITIES AND OTHER CREDITS.....	\$ 32,609	\$ -	\$ -	\$ -	\$ 2,021,393	\$ 2,225,238

FUND AND ACCOUNT GROUP EQUITY						
281-284 Contributed Capital.....	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
290 Investments in General Fixed Assets.....	-	-	-	-	-	-
270-289 Fund Balance / Retained Earnings 12/31.....	400,058	-	-	-	-	4,494,746
291-299 Other Equity.....	-	-	-	-	-	-
TOTAL FUND AND ACCOUNT GROUP EQUITY.....	\$ 400,058	\$ -	\$ -	\$ -	\$ -	\$ 4,494,746

TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY

\$ 6,719,985

Statement of Revenues and Expenditures

December 31st, 2023

REVENUES	GOVERNMENTAL FUNDS			
Taxes	General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
301.00 Real Estate Taxes.....	\$ 2,332,734	\$ -	\$ -	\$ -
305.00 Occupation Taxes (levied under municipal code)..	-	-	-	-
308.00 Residence Taxes (levied by cities of 3rd class)..	-	-	-	-
Regional Asset District Sales Tax (Allegheny County municipalities only).....	-	-	-	-
310.00 Per Capita Taxes.....	-	-	-	-
310.10 Real Estate Transfer Taxes.....	95,471	-	-	-
310.20 Earned Income Taxes/Wage Taxes.....	1,443,988	-	-	-
310.30 Business Gross Receipts Taxes.....	-	-	-	-
310.40 Occupation Taxes (levied under act 511).....	-	-	-	-
310.50 Local Services Tax**	145,648	-	-	-
310.60 Amusement/Admission Taxes.....	-	-	-	-
310.70 Mechanical Device Taxes.....	-	-	-	-
310.90 Other Local Tax Enabling Act/Act511/Taxes	-	-	-	-
TOTAL TAXES.....	\$ 4,017,841	\$ -	\$ -	\$ -

LICENSES & PERMITS				
320-322 All Other Licenses and Permits.....	\$ 498,830	\$ -	\$ -	\$ -
321.80 Cable Television Franchise Fees.....	27,788	-	-	-
TOTAL LICENSES & PERMITS.....	\$ 526,618	\$ -	\$ -	\$ -

FINES AND FORFEITS				
330-332 Fines and Forfeits.....	\$ 28,236	\$ -	\$ -	\$ -
TOTAL FINES AND FORFEITS	\$ 28,236	\$ -	\$ -	\$ -

INTEREST, RENTS, & ROYALTIES				
341.00 Interest Earnings.....	\$ 139,958	\$ 66	\$ -	\$ -
342.00 Rents and Royalties.....	22,335	-	-	-
TOTAL INTEREST, RENTS, & ROYALTIES.....	\$ 162,293	\$ 66	\$ -	\$ -

Statement of Revenues and Expenditures

December 31st, 2023

REVENUES	PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
	Enterprise	Internal Service	Trust and Agency	Memorandum Only
Taxes				
301.00 Real Estate Taxes.....	\$ -	\$ -	\$ -	\$ 2,332,734
305.00 Occupation Taxes (levied under municipal code).	-	-	-	-
308.00 Residence Taxes (levied by cities of 3rd class)..	-	-	-	-
Regional Asset District Sales Tax (Allegheny				
309.00 County municipalities only).....	-	-	-	-
310.00 Per Capita Taxes.....	-	-	-	-
310.10 Real Estate Transfer Taxes.....	-	-	-	95,471
310.20 Earned Income Taxes/Wage Taxes.....	-	-	-	1,443,988
310.30 Business Gross Receipts Taxes.....	-	-	-	-
310.40 Occupation Taxes (levied under act 511).....	-	-	-	-
310.50 Local Services Tax**	-	-	-	145,648
310.60 Amusement/Admission Taxes.....	-	-	-	-
310.70 Mechanical Device Taxes.....	-	-	-	-
310.90 Other Local Tax Enabling Act/Act511/Taxes	-	-	-	-
TOTAL TAXES	\$ -	\$ -	\$ -	\$ 4,017,841

LICENSES & PERMITS

320-322 All Other Licenses and Permits.....	\$ -	\$ -	\$ -	\$ 498,830
321.80 Cable Television Franchise Fees.....	-	-	-	27,788
TOTAL LICENSES & PERMITS.....	\$ -	\$ -	\$ -	\$ 526,618

FINES AND FORFEITS

330-332 Fines and Forfeits.....	\$ -	\$ -	\$ -	\$ 28,236
TOTAL FINES AND FORFEITS	\$ -	\$ -	\$ -	\$ 28,236

INTEREST, RENTS, & ROYALTIES

341.00 Interest Earnings.....	\$ 654	\$ -		\$ 140,678
342.00 Rents and Royalties.....	-	-	-	22,335
TOTAL INTEREST, RENTS, & ROYALTIES	\$ 654	\$ -	\$ -	\$ 163,013

Statement of Revenues and Expenditures

December 31st, 2023

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 Highway and Streets.....	\$ 11,500	\$ -	\$ -	\$ -
354.09 Community Development.....	-	-	-	-
354.15 Recycling/Act 101.....	-	-	-	-
354.00 All Other State Capital and Operating Grants.....	-	-	-	-
355.01 Public Utility Realty Tax (PURTA).....	4,081	-	-	-
355.02 - Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State	-	60,067	-	-
355.03 Road Turnback.....	-	-	-	-
355.04 Alcoholic Beverage Beverage Licenses.....	-	-	-	-
355.05 General Municipal Pension System State Aid.....	116,558	-	-	-
355.07 Foreign Fire Insurance Tax Distribution**	17,524	-	-	-
355.08 Local Share Assessment/Gaming Proceeds**	-	-	-	-
355.00 All Other State Shared Revenues & Entitlements.	-	-	-	-
355.09 Marcellus Shale Impact Fee Distribution	-	-	-	-
356.00 State Payment in Lieu of Taxes.....	-	-	-	-
TOTAL STATE.....	\$ 149,663	\$ 60,067	\$ -	\$ -

LOCAL GOVERNMENT 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.....	2,332	-	-	-
358.00 Local Governmental Unit Shared Payments for Contracted Intergovernmental Services.....	23,282	-	-	-
359.00 Local Governmental Units and Authorities Payments in Lieu of Taxes.....	-	-	-	-
TOTAL LOCAL GOVERNMENT UNITS.....	\$ 25,614	\$ -	\$ -	\$ -

Statement of Revenues and Expenditures

December 31st, 2023

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

STATE				
354.03 Highway and Streets.....	\$ -	\$ -	\$ -	\$ 11,500
354.09 Community Development.....	-	-	-	-
354.15 Recycling/Act 101.....	-	-	-	-
354.00 All Other State Capital and Operating Grants.....	-	-	-	-
355.01 Public Utility Realty Tax (PURTA).....	-	-	-	4,081
355.02 - Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State	-	-	-	60,067
355.03 Road Turnback.....	-	-	-	-
355.04 Alcoholic Beverage Beverage Licenses.....	-	-	-	116,558
355.05 General Municipal Pension System State Aid.....	-	-	-	17,524
355.07 Foreign Fire Insurance Tax Distribution**	-	-	-	-
355.08 Local Share Assessment/Gaming Proceeds**	-	-	-	-
355.00 All Other State Shared Revenues & Entitlements.	-	-	-	-
355.09 Marcellus Shale Impact Fee Distribution	-	-	-	-
356.00 State Payment in Lieu of Taxes.....	-	-	-	-
TOTAL STATE.....	\$ -	\$ -	\$ -	\$ 209,730

LOCAL GOVERNMENT UNITS				
357.03 Highways and Streets.....	\$ -	\$ -	\$ -	\$ -
357.00 All Other Local Governmental Units Capital and Operating Grants.....	-	-	-	2,332
358.00 Contracted Intergovernmental Services.....	-	-	-	23,282
359.00 Local Governmental Units and Authorities Payments in Lieu of Taxes.....	-	-	-	-
TOTAL LOCAL GOVERNMENT UNITS.....	\$ -	\$ -	\$ -	\$ 25,614

TOTAL INTERGOVERNMENTAL REVENUES	\$ 235,344
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Statement of Revenues and Expenditures

December 31st, 2023

REVENUES	GOVERNMENTAL FUNDS			
CHARGES FOR SERVICE	General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
361.00 General Government.....	-	-	-	-
362.00 Public Safety.....	245,065	-	-	-
363.20 Parking.....	-	-	-	-
363.00 All Other Charges for Highway & Street Services..	-	-	-	-
364.10 Wastewater/Sewage Charges.....	-	-	-	-
364.30 Solid Waste Collection & Disposal Charge (trash)	2,165	-	-	-
364.60 Host Municipality 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.....	1,815	-	-	-
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 Services.....	-	-	-	-
TOTAL CHARGES FOR SERVICE.....	\$ 249,045	\$ -	\$ -	\$ -
UNCLASSIFIED OPERATING REVENUES				
383.00 Assessments.....	-	-	-	-
386.00 Escheats (sale of personal property).....	-	-	-	-
387.00 Contributions & Donations from Private Sectors...	25,129	-	-	-
388.00 Fiduciary Fund Pension Contributions.....	-	-	-	-
389.00 All Other Unclassified Operating Revenues.....	19,769	-	-	-
TOTAL UNCLASSIFIED OPERATING REVENUES.....	\$ 44,898	\$ -	\$ -	\$ -
OTHER FINANCING SOURCES				
391.00 Proceeds of General Fixed Asset Disposition.....	3,500	-	-	-
392.00 Interfund Operating Transfers.....	-	1,570	-	-
393.00 Proceeds of General Long Term Debt.....	3,300,000	-	-	-
394.00 Proceeds of Short-Term debt	-	-	-	-
395.00 Refunds of Prior Year Expenditures.....	1,169	-	-	-
TOTAL OTHER FINANCING SOURCES.....	\$ 3,304,669	\$ 1,570	\$ -	\$ -
TOTAL REVENUES.....	\$ 8,508,876	\$ 61,703	\$ -	\$ -

Statement of Revenues and Expenditures

December 31st, 2023

REVENUES	PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
	Enterprise	Internal Service	Trust and Agency	Memorandum Only
CHARGES FOR SERVICE				
361.00 General Government.....	\$ -	\$ -	\$ -	\$ -
362.00 Public Safety.....	-	-	-	245,065
363.20 Parking.....	-	-	-	-
363.00 All Other Charges for Highway & Street Services..	-	-	-	-
364.10 Wastewater/Sewage Charges.....	744,161	-	-	744,161
364.30 Solid Waste Collection & Disposal Charge (trash)	-	-	-	2,165
364.60 Host Municipality 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.....	-	-	-	1,815
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 Services.....	-	-	-	-
TOTAL CHARGES FOR SERVICE.....	\$ 744,161	\$ -	\$ -	\$ 993,206

UNCLASSIFIED OPERATING REVENUES				
383.00 Assessments.....	\$ -	\$ -	\$ -	\$ -
386.00 Escheats (sale of personal property).....	-	-	-	-
387.00 Contributions & Donations from Private Sectors...	-	-	-	25,129
388.00 Fiduciary Fund Pension Contributions.....	-	-	-	-
389.00 All Other Unclassified Operating Revenues.....	-	-	-	19,769
TOTAL UNCLASSIFIED OPERATING REVENUES.....	\$ -	\$ -	\$ -	\$ 44,898

OTHER FINANCING SOURCES				
391.00 Proceeds of General Fixed Asset Disposition.....	\$ -	\$ -	\$ -	\$ 3,500
392.00 Interfund Operating Transfers.....	-	-	-	1,570
393.00 Proceeds of General Long Term Debt.....	-	-	-	3,300,000
394.00 Proceeds of Short-Term debt	-	-	-	-
395.00 Refunds of Prior Year Expenditures.....	-	-	-	1,169
TOTAL OTHER FINANCING SOURCES.....	\$ -	\$ -	\$ -	\$ 3,306,239

TOTAL REVENUES.....	\$ 744,815	\$ -	\$ -	\$ 9,315,394
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Statement of Revenues and Expenditures

December 31st, 2023

EXPENDITURES	GOVERNMENTAL FUNDS			
GENERAL GOVERNMENT	General Fund	Special Revenue (including State Liquid Fuels)	Capital Projects	Debt Service
400.00 Legislative (Governing) Body.....	\$ 13,001	\$ -	\$ -	\$ -
401.00 Executive (Manager or Mayor).....	87,038	-	-	-
402.00 Auditing Services/Financial Administration.....	100,897	-	-	-
403.00 Tax Collection.....	10,835	-	-	-
404.00 Solicitor/Legal Services.....	81,286	-	-	-
405.00 Secretary/Clerk.....	45,110	-	-	-
406.00 Other General Government Administration.....	177,223	-	-	-
407.00 IT-Networking Services-Data Processing.....	-	-	-	-
408.00 Engineering Services.....	-	-	-	-
409.00 General Government Buildings and Plant.....	656,276	-	-	-
TOTAL GENERAL GOVERNMENT.....	\$ 1,171,666	\$ -	\$ -	\$ -

PUBLIC SAFETY	General Fund	Special Revenue (including State Liquid Fuels)	Capital Projects	Debt Service
410.00 Police.....	\$ 2,628,666	\$ -	\$ -	\$ -
411.00 Fire	273,991	-	-	-
412.00 Ambulance/Rescue.....	-	-	-	-
413.00 UCC and Code Enforcement.....	131,254	-	-	-
414.00 Planning and Zoning.....	192,845	-	-	-
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.....	1,649	-	-	-
TOTAL PUBLIC SAFETY.....	\$ 3,228,405	\$ -	\$ -	\$ -

HEALTH AND HUMAN SERVICES	General Fund	Special Revenue (including State Liquid Fuels)	Capital Projects	Debt Service
420.00 -	\$ -	\$ -	\$ -	\$ -
425.00 Health and Human Services.....	-	-	-	-

PUBLIC WORKS - SANITATION	General Fund	Special Revenue (including State Liquid Fuels)	Capital Projects	Debt Service
426.00 Recycling Collection and Disposal.....	\$ -	\$ -	\$ -	\$ -
427.00 Solid Waste Collection and Disposal (trash).....	98,564	-	-	-
428.00 Weed Control.....	-	-	-	-
429.00 Wastewater/Sewage Collection and Treatment....	-	-	-	-
TOTAL PUBLIC WORKS - SANITATION.....	\$ 98,564	\$ -	\$ -	\$ -

Statement of Revenues and Expenditures

December 31st, 2023

EXPENDITURES	PROPRIETARY FUNDS		FIDUCIARY FUND	Total
	Enterprise	Internal Service	Trust and Agency	Memorandum Only
GENERAL GOVERNMENT				
400.00 Legislative (Governing) Body.....	\$ -	\$ -	\$ -	\$ 13,001
401.00 Executive (Manager or Mayor).....	-	-	-	87,038
402.00 Auditing Services/Financial Administration.....	-	-	-	100,897
403.00 Tax Collection.....	-	-	-	10,835
404.00 Solicitor/Legal Services.....	-	-	-	81,286
405.00 Secretary/Clerk.....	-	-	-	45,110
406.00 Other General Government Administration.....	-	-	-	177,223
407.00 IT-Networking Services-Data Processing.....	-	-	-	-
408.00 Engineering Services.....	-	-	-	-
409.00 General Government Buildings and Plant.....	-	-	-	656,276
TOTAL GENERAL GOVERNMENT.....	\$ -	\$ -	\$ -	\$ 1,171,666

PUBLIC SAFETY				
410.00 Police.....	\$ -	\$ -	\$ -	\$ 2,628,666
411.00 Fire	-	-	-	273,991
412.00 Ambulance/Rescue.....	-	-	-	-
413.00 UCC and Code Enforcement.....	-	-	-	131,254
414.00 Planning and Zoning.....	-	-	-	192,845
415.00 Emergency Management & Communications.....	-	-	-	-
416.00 Militia and Armories.....	-	-	-	-
417.00 Examination of Licensed Occupations.....	-	-	-	-
418.00 Public Scales (weights and measures).....	-	-	-	1,649
419.00 Other Public Safety.....	-	-	-	-
TOTAL PUBLIC SAFETY.....	\$ -	\$ -	\$ -	\$ 3,228,405

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).....	-	-	-	98,564
428.00 Weed Control.....	-	-	-	-
429.00 Wastewater/Sewage Collection and Treatment....	468,749	-	-	468,749
TOTAL PUBLIC WORKS - SANITATION.....	\$ 468,749	\$ -	\$ -	\$ 567,313

Statement of Revenues and Expenditures

December 31st, 2023

EXPENDITURES	GOVERNMENTAL FUNDS			
	General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
PUBLIC WORKS - HIGHWAYS AND STREETS				
430.00 General Services - Administration.....	\$ 377,834	\$ -	\$ -	\$ -
431.00 Cleaning of Streets and Gutters.....	-	-	-	-
432.00 Winter Maintenance - Snow Removal.....	-	-	-	-
433.00 Traffic Control Devices.....	-	14,690	-	-
434.00 Street Lighting.....	-	26,465	-	-
435.00 Sidewalks and Crosswalks.....	-	-	-	-
436.00 Storm Sewers and Drains.....	-	-	-	-
437.00 Repairs of Tools and Machinery.....	-	-	-	-
438.00 Maintenance & Repairs of Roads and Bridges....	33,948	47	-	-
439.00 Highway Construction and Rebuilding Projects....	-	-	-	-
TOTAL PUBLIC WORKS - HIGHWAYS AND STREETS..	\$ 411,782	\$ 41,202	\$ -	\$ -

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.....	\$ 700	\$ -	\$ -	\$ -
452.00 Participant Recreation.....	-	-	-	-
453.00 Spectator Recreation.....	-	-	-	-
454.00 Parks.....	59,392	-	-	-
455.00 Shade Trees.....	-	-	-	-
456.00 Libraries.....	-	-	-	-
457.00 Civil and Military Celebrations.....	-	-	-	-
458.00 Senior Citizen Centers.....	-	-	-	-
459.00 Other Culture and Recreation.....	-	-	-	-
TOTAL CULTURE AND RECREATION.....	\$ 60,092	\$ -	\$ -	\$ -

COMMUNITY DEVELOPMENT				
461.00 Conservation of Natural Resources.....	\$ -	\$ -	\$ -	\$ -
462.00 Community Development and Housing.....	-	-	-	-
463.00 Economic Development.....	-	-	-	-
464.00 Economic Opportunity.....	-	-	-	-
465-469 All other Community Development.....	-	-	-	-
TOTAL COMMUNITY DEVELOPMENT.....	\$ -	\$ -	\$ -	\$ -

Statement of Revenues and Expenditures

December 31st, 2023

EXPENDITURES	PROPRIETARY FUNDS		FIDUCIARY FUND	Total
	Enterprise	Internal Service	Trust and Agency	Memorandum Only
PUBLIC WORKS - HIGHWAYS AND STREETS				
430.00 General Services - Administration.....	\$ -	\$ -	\$ -	\$ 377,834
431.00 Cleaning of Streets and Gutters.....	-	-	-	-
432.00 Winter Maintenance - Snow Removal.....	-	-	-	-
433.00 Traffic Control Devices.....	-	-	-	14,690
434.00 Street Lighting.....	-	-	-	26,465
435.00 Sidewalks and Crosswalks.....	-	-	-	-
436.00 Storm Sewers and Drains.....	-	-	-	-
437.00 Repairs of Tools and Machinery.....	-	-	-	-
438.00 Maintenance & Repairs of Roads and Bridges.....	-	-	-	33,995
439.00 Highway Construction and Rebuilding Projects....	-	-	-	-
TOTAL PUBLIC WORKS - HIGHWAYS AND STREETS.....	\$ -	\$ -	\$ -	\$ 452,984

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.....	\$ -	\$ -	\$ -	\$ 700
452.00 Participant Recreation.....	-	-	-	-
453.00 Spectator Recreation.....	-	-	-	-
454.00 Parks.....	-	-	-	59,392
455.00 Shade Trees.....	-	-	-	-
456.00 Libraries.....	-	-	-	-
457.00 Civil and Military Celebrations.....	-	-	-	-
458.00 Senior Citizen Centers.....	-	-	-	-
459.00 Other Culture and Recreation.....	-	-	-	-
TOTAL CULTURE AND RECREATION.....	\$ -	\$ -	\$ -	\$ 60,092

COMMUNITY DEVELOPMENT

461.00 Conservation of Natural Resources.....	\$ -	\$ -	\$ -	\$ -
462.00 Community Development and Housing.....	-	-	-	-
463.00 Economic Development.....	-	-	-	-
464.00 Economic Opportunity.....	-	-	-	-
465-469 All other Community Development.....	-	-	-	-
TOTAL COMMUNITY DEVELOPMENT.....	\$ -	\$ -	\$ -	\$ -

Statement of Revenues and Expenditures

December 31st, 2023

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).....	\$ 211,681	\$ 8,000	\$ -	\$ -
472.00 Debt Interest (short-term and long-term).....	130,520	637	-	-
475.00 Fiscal Agent Fees.....	-	-	-	-
TOTAL DEBT SERVICE.....	\$ 342,201	\$ 8,637	\$ -	\$ -
EMPLOYER PAID BENEFITS & WITHHOLDING ITEMS				
Employer Paid Withholding Taxes and				
481.00 Unemployment Compensation.....	\$ -	\$ -	\$ -	\$ -
482.00 Judgments and Losses.....	-	-	-	-
483.00 Pension/Retirement Fund Contributions.....	294,433	-	-	-
484.00 Workers Compensation Insurance.....	104,031	-	-	-
487.00 Other Group Insurance Benefits.....	-	-	-	-
TOTAL EMPLOYER PAID BENEFITS & WITHHOLDING ITEMS.....	\$ 398,464	\$ -	\$ -	\$ -
INSURANCE				
486.00 Insurance, Casualty, and Surety.....	\$ -	\$ -	\$ -	\$ -
UNCLASSIFIED OPERATING EXPENDITURES				
488.00 Fiduciary Fund Benefits and Refunds Paid.....	\$ -	\$ -	\$ -	\$ -
489.00 All Other Unclassified Expenditures.....	100,311	-	-	-
TOTAL UNCLASSIFIED OPERATING EXPENDITURES...	\$ 100,311	\$ -	\$ -	\$ -
OTHER FINANCING USES				
491.00 Refund of Prior Year Revenues.....	\$ -	\$ -	\$ -	\$ -
492.00 Interfund Operating Transfers.....	1,570	-	-	-
493.00 Other Financing Uses.....	-	-	-	-
TOTAL OTHER FINANCING USES.....	\$ 1,570	\$ -	\$ -	\$ -
TOTAL EXPENDITURES.....	\$ 5,813,055	\$ 49,839	\$ -	\$ -
EXCESS/DEFICIT OF REVENUE OVER EXPENDITURES	\$ 2,695,821	\$ 11,864	\$ -	\$ -

Statement of Revenues and Expenditures

December 31st, 2023

EXPENDITURES	PROPRIETARY FUNDS		FIDUCIARY FUND	Total
	Enterprise	Internal Service	Trust and Agency	Memorandum Only
DEBT SERVICE				
471.00 Debt Principal (short-term and long-term).....	\$ -	\$ -	\$ -	\$ 219,681
472.00 Debt Interest (short-term and long-term).....	-	-	-	131,157
475.00 Fiscal Agent Fees.....	-	-	-	-
TOTAL DEBT SERVICE.....	\$ -	\$ -	\$ -	\$ 350,838
EMPLOYER PAID BENEFITS & WITHHOLDING ITEMS				
Employer Paid Withholding Taxes and				
481.00 Unemployment Compensation.....	\$ -	\$ -	\$ -	\$ -
482.00 Judgments and Losses.....	-	-	-	-
483.00 Pension/Retirement Fund Contributions.....	-	-	-	294,433
484.00 Workers Compensation Insurance.....	-	-	-	104,031
487.00 Other Group Insurance Benefits.....	-	-	-	-
TOTAL EMPLOYER PAID BENEFITS & WITHHOLDING ITEMS.....	\$ -	\$ -	\$ -	\$ 398,464
INSURANCE				
486.00 Insurance, Casualty, and Surety.....	\$ -	\$ -	\$ -	\$ -
UNCLASSIFIED OPERATING EXPENDITURES				
488.00 Fiduciary Fund Benefits and Refunds Paid.....	\$ -	\$ -	\$ -	\$ -
489.00 All Other Unclassified Expenditures.....	-	-	-	100,311
TOTAL UNCLASSIFIED OPERATING EXPENDITURES.....	\$ -	\$ -	\$ -	\$ 100,311
OTHER FINANCING USES				
491.00 Refund of Prior Year Revenues.....	\$ -	\$ -	\$ -	\$ -
492.00 Interfund Operating Transfers.....	-	-	-	1,570
493.00 Other Financing Uses.....	-	-	-	-
TOTAL OTHER FINANCING USES.....	\$ -	\$ -	\$ -	\$ 1,570
TOTAL EXPENDITURES.....	\$ 468,749	\$ -	\$ -	\$ 6,331,644
EXCESS/DEFICIT OF REVENUE OVER EXPENDITURES	\$ 276,066	\$ -	\$ -	\$ 2,983,751

DEBT STATEMENT											
Type Purpose Bond (B) Note (N)	Issue Date (year)	Maturity Date (year)	Original Amount of Issue	Outstanding Beginning of Year (1)	Principal Incurred This Year	Principal Paid This Year	Current Year Accretion of Compound Interest Bonds	Outstanding Year End (1)	Plus (less) Unamortized Premium (Discount)	Total Balances	
General Obligation Bonds and Notes											
Firehouse Construction Note 2011 Series	2011	2025	\$ 3,000,000	\$ 1,627,000	\$ -	\$ 161,000	\$ -	\$ 1,466,000	\$ -	\$ 1,466,000	
Firehouse Construction Note 2012 Series	2013	2031	450,000	249,000	-	25,000	-	224,000	-	224,000	
RSLPP Street Lighting	2021	2029	87,000	77,000	-	10,000	-	67,000	-	67,000	
General Obligation Note 2023 Series	2023	2043	3,000,000	-	3,000,000	-	-	3,000,000	-	3,000,000	
Revenue Bonds and Notes											
Tax Anticipation Note	2022	2022	300,000	-	300,000	300,000	-	-	-	-	
Lease Rental Debt/General Leases											
Police Dodge Charger Lease	2021	2025	29,271	14,830	-	6,785	-	7,845	-	7,845	
Ford Explorer	2021	2025	41,983	20,975	-	9,727	-	11,248	-	11,248	
2022 Tahoe	2022	2027	40,885	32,788	-	8,197	-	24,591	-	24,591	
Tax and Revenue Anticipation Notes											
-											
-											
-											
-											
Other											
-											
-											
-											
-											

Total bonds and notes outstanding	\$ 4,757,000
Capitalized lease obligations	43,684
Other debt	-
TOTAL OUTSTANDING DEBT	\$ 4,800,684
Minus assets held in bond reserve funds, and bond redemption funds	-
Minus lease rental payments receivable	-
NET DEBT	\$ 4,800,684

