



# **Borough of Folcroft Folcroft, Pennsylvania Delaware County**

Annual Audit  
and  
Financial Report  
December 31, 2023



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Philadelphia, PA 19103

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## INDEPENDENT AUDITOR'S REPORT

**Borough Council  
Borough of Folcroft  
Folcroft, Pennsylvania**

### **Opinion**

We have audited the accompanying annual audit and financial report of the Borough of Folcroft, Pennsylvania, Delaware 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 Folcroft, Pennsylvania, Delaware 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. Our responsibilities under those standards are further described under Auditor's Responsibilities for the Audit of the Annual Audit and Financial Report section of our report. We are required to be independent of Borough of Folcroft, 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 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, 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 the Borough of Folcroft'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 the Borough of Folcroft'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.

### **Restriction on Use**

This report is intended solely for the information and use of the governing body and management of the Borough of Folcroft, financial institutions and for filing with the Pennsylvania Department of Community and Economic Development and Delaware 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 28, 2024**

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<b>Balance Sheet</b>					
December 31, 2023					
Governmental Funds					
Assets and Other Debits		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
100-120	Cash and Investments	981,855	494,492	3,257,148	
140-144	Tax Receivable				
121-129					
145-149	Accounts Receivable (excluding taxes)				
130	Due From Other Funds	258,134		4,389	
131-139					
150-159	Other Current Assets				
160-169	Fixed Assets				
180-189	Other Debits				
<b>Total Assets and Other Debits</b>		<b>\$ 1,239,989</b>	<b>\$ 494,492</b>	<b>\$ 3,261,537</b>	<b>\$ -</b>

<b>Liabilities and Other Credits</b>					
210-229	Payroll Taxes and Other Payroll Withholdings	11,937			
200-209					
231-239	All Other Current Liabilities				
230	Due To Other Funds	4,389	10,781		
260-269	Long-Term Liabilities				
	Current Portion of Long-Term Debt & Other				
240-259	Credits	5,576			
<b>Total Liabilities and Other Credits</b>		<b>\$ 21,902</b>	<b>\$ 10,781</b>	<b>\$ -</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	1,218,087	483,711	3,261,537	
291-299	Other Equity				
<b>Total Fund and Account Group Equity</b>		<b>\$ 1,218,087</b>	<b>\$ 483,711</b>	<b>\$ 3,261,537</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	635,520		12,487,451			17,856,466
140-144	Tax Receivable						-
121-129							
145-149	Accounts Receivable (excluding taxes)						-
130	Due From Other Funds						262,523
131-139							
150-159	Other Current Assets			38,970			38,970
160-169	Fixed Assets						-
180-189	Other Debits					10,496,561	10,496,561
<b>Total Assets and Other Debits</b>		\$ 635,520	\$ -	\$ 12,526,421	\$ -	\$ 10,496,561	\$ 28,654,520

<b>Liabilities and Other Credits</b>							
210-229	Payroll Taxes and Other Payroll Withholdings						11,937
200-209							
231-239	All Other Current Liabilities	(100)					(100)
230	Due To Other Funds	247,353					262,523
260-269	Long-Term Liabilities					10,101,518	10,101,518
	Current Portion of Long-Term Debt & Other Credits					395,043	400,619
240-259							
<b>Total Liabilities and Other Credits</b>		\$ 247,253	\$ -	\$ -	\$ -	\$ 10,496,561	\$ 10,776,497

<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	388,267		12,526,421			17,878,023
291-299	Other Equity						-
<b>Total Fund and Account Group Equity</b>		\$ 388,267	\$ -	\$ 12,526,421	\$ -	\$ -	\$ 17,878,023

<b>TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY</b>							\$ 28,654,520
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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	2,331,856			
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	185,405			
310.20	Earned Income Taxes/Wage Taxes	2,061,806			
310.30	Business Gross Receipts Taxes	375,002			
310.40	Occupation Taxes (levied under Act 511)				
310.50	Local Services Tax**	118,556			
310.60	Amusement/Admission Taxes				
310.70	Mechanical Device Taxes				
310.90	Other Local Tax Enabling Act/Act511 Taxes (Please List)				
<b>Total Taxes</b>		\$ 5,072,625	\$ -	\$ -	\$ -

Licenses and Permits					
320-322	All Other Licenses and Permits	184,842			
321.80	Cable Television Franchise Fees	73,955			
<b>Total Licenses &amp; Permits</b>		\$ 258,797	\$ -	\$ -	\$ -

Fines & Forfeits					
330-332	Fines and Forfeits	163,089			
<b>Total Fines &amp; Forfeits</b>		\$ 163,089	\$ -	\$ -	\$ -

Interest, Rents & Royalties					
341.00	Interest Earnings	45,855	57,540	207,960	
342.00	Rents and Royalties				
<b>Total Interest, Rents &amp; Royalties</b>		\$ 45,855	\$ 57,540	\$ 207,960	\$ -

\*\* 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				2,331,856
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				185,405
310.20	Earned Income Taxes/Wage Taxes				2,061,806
310.30	Business Gross Receipts Taxes				375,002
310.40	Occupation Taxes (levied under Act 511)				-
310.50	Local Services Tax**				118,556
310.60	Amusement/Admission Taxes				-
310.70	Mechanical Device Taxes				-
310.90	Other Local Tax Enabling Act/Act 511 Taxes (Please List)				-
<b>Total Taxes</b>		\$ -	\$ -	\$ -	\$ 5,072,625

Licenses and Permits		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
320-322	All Other Licenses and Permits				184,842
321.80	Cable Television Franchise Fees				73,955
<b>Total Licenses &amp; Permits</b>		\$ -	\$ -	\$ -	\$ 258,797

Fines & Forfeits		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
330-332	Fines and Forfeits				163,089
<b>Total Fines &amp; Forfeits</b>		\$ -	\$ -	\$ -	\$ 163,089

Interest, Rents & Royalties		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
341.00	Interest Earnings	14,593		1,776,582	2,102,530
342.00	Rents and Royalties				-
<b>Total Interest, Rents &amp; Royalties</b>		\$ 14,593	\$ -	\$ 1,776,582	\$ 2,102,530

\*\* 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	7,800			
352.01	National Forest				
352.00	All Other Federal Shared Revenue & Entitlements				
353.00	Federal Payments in Lieu of Taxes				
<b>Total Federal</b>		\$ 7,800	\$ -	\$ -	\$ -

State					
354.03	Highways and Streets				
354.09	Community Development				
354.15	Recycling/Act 101	50,100			
354.00	All Other State Capital and Operating Grants				
355.01	Public Utility Realty Tax (PURTA)				
355.02-	Motor Vehicle Fuel Tax				
355.03	(Liquid Fuels Tax) and State Road Turnback		178,692		
355.04	Alcoholic Beverage Licenses				
355.05	General Municipal Pension System State Aid	163,181			
355.07	Foreign Fire Insurance Tax Distribution	37,087			
355.08	Local Share Assessment/Gaming Proceeds				
355.09	Marcellus Shale Impact Fee Distribution				
355.00	All Other State Shared Revenues & Entitlements				
356.00	State Payments in Lieu of Taxes				
<b>Total State</b>		\$ 250,368	\$ 178,692	\$ -	\$ -

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

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				7,800
352.01	National Forest				-
352.00	All Other Federal Shared Revenue & Entitlements				-
353.00	Federal Payments in Lieu of Taxes				-
<b>Total Federal</b>		\$ -	\$ -	\$ -	\$ 7,800

State					
354.03	Highways and Streets				-
354.09	Community Development				-
354.15	Recycling/Act 101				50,100
354.00	All Other State Capital and Operating Grants				-
355.01	Public Utility Realty Tax (PURTA)				-
355.02-	Motor Vehicle Fuel Tax				-
355.03	(Liquid Fuels Tax) and State Road Turnback				178,692
355.04	Alcoholic Beverage Licenses				-
355.05	General Municipal Pension System State Aid				163,181
355.07	Foreign Fire Insurance Tax Distribution				37,087
355.08	Local Share Assessment/Gaming Proceeds				-
355.09	Marcellus Shale Impact Fee Distribution				-
355.00	All Other State Shared Revenues & Entitlements				-
356.00	State Payments in Lieu of Taxes				-
<b>Total State</b>		\$ -	\$ -	\$ -	\$ 429,060

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

<b>TOTAL INTERGOVERNMENTAL REVENUES</b>	\$ 436,860
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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	2,190			
362.00	Public Safety	497,006			
363.20	Parking	65,688			
363.00	All Other Charges for Highway & Streets Services				
364.10	Wastewater/Sewage Charges				
364.30	Solid Waste Collection & Disposal Charge (trash)	580,203			
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	14,920			
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>\$ 1,160,007</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	200			
388.00	Fiduciary Fund Pension Contributions				
389.00	All Other Unclassified Operating Revenues***	31,540			
<b>Total Unclassified Operating Revenues</b>		<b>\$ 31,740</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition	128,863			
392.00	Interfund Operating Transfers**				637,802
393.00	Proceeds of General Long-Term Debt				
394.00	Proceeds of Short-Term Debt				
395.00	Refunds of Prior Year Expenditures	49,000			
<b>Total Other Financing Sources</b>		<b>\$ 177,863</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 637,802</b>

<b>TOTAL REVENUES</b>	<b>\$ 7,168,144</b>	<b>\$ 236,232</b>	<b>\$ 207,960</b>	<b>\$ 637,802</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				2,190
362.00	Public Safety				497,006
363.20	Parking				65,688
363.00	All Other Charges for Highway & Streets Services				-
364.10	Wastewater/Sewage Charges	1,543,192			1,543,192
364.30	Solid Waste Collection & Disposal Charge (trash)				580,203
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				14,920
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>\$ 1,543,192</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,703,199</b>

Unclassified Operating Revenues					
383.00	Assessments				-
386.00	Escheats (sale of personal property)				-
387.00	Contributions & Donations from Private Sectors				200
388.00	Fiduciary Fund Pension Contributions			637,887	637,887
389.00	All Other Unclassified Operating Revenues***				31,540
<b>Total Unclassified Operating Revenues</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ 637,887</b>	<b>\$ 669,627</b>

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition				128,863
392.00	Interfund Operating Transfers**				637,802
393.00	Proceeds of General Long-Term Debt				-
394.00	Proceeds of Short-Term Debt				-
395.00	Refunds of Prior Year Expenditures				49,000
<b>Total Other Financing Sources</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 815,665</b>

<b>TOTAL REVENUES</b>	<b>\$ 1,557,785</b>	<b>\$ -</b>	<b>\$ 2,414,469</b>	<b>\$ 12,222,392</b>
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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	24,167			
401.00	Executive (Manager or Mayor)	197,567			
402.00	Auditing Services/Financial Administration	105,413			
403.00	Tax Collection	41,378			
404.00	Solicitor/Legal Services	100,603			
405.00	Secretary/Clerk	79,904			
406.00	Other General Government Administration	133,977			
407.00	IT-Networking Services-Data Processing				
408.00	Engineering Services	81,359			
409.00	General Government Buildings and Plant	74,554	2,400	4,074,962	
<b>Total General Government</b>		<b>\$ 838,922</b>	<b>\$ 2,400</b>	<b>\$ 4,074,962</b>	<b>\$ -</b>

Public Safety					
410.00	Police	3,141,041			
411.00	Fire	152,781			
412.00	Ambulance/Rescue				
413.00	UCC and Code Enforcement	305,926			
414.00	Planning and Zoning	2,504			
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>\$ 3,602,252</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Health and Human Services					
420.00- 425.00	Health and Human Services	11,541			

Public Works - Sanitation					
426.00	Recycling Collection and Disposal				
427.00	Solid Waste Collection and Disposal (trash)	609,730			
428.00	Weed Control				
429.00	Wastewater/Sewage Collection & Treatment				
<b>Total Public Works - Sanitation</b>		<b>\$ 609,730</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
General Government		Enterprise	Internal Service	Trust and Agency	Memorandum Only
400.00	Legislative (Governing) Body				24,167
401.00	Executive (Manager or Mayor)				197,567
402.00	Auditing Services/Financial Administration				105,413
403.00	Tax Collection				41,378
404.00	Solicitor/Legal Services				100,603
405.00	Secretary/Clerk				79,904
406.00	Other General Government Administration				133,977
407.00	IT-Networking Services-Data Processing				-
408.00	Engineering Services				81,359
409.00	General Government Buildings and Plant				4,151,916
<b>Total General Government</b>		\$ -	\$ -	\$ -	\$ 4,916,284

Public Safety					
410.00	Police				3,141,041
411.00	Fire				152,781
412.00	Ambulance/Rescue				-
413.00	UCC and Code Enforcement				305,926
414.00	Planning and Zoning				2,504
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>		\$ -	\$ -	\$ -	\$ 3,602,252

Health and Human Services					
420.00-425.00	Health and Human Services				11,541

Public Works - Sanitation					
426.00	Recycling Collection and Disposal				-
427.00	Solid Waste Collection and Disposal (garbage)				609,730
428.00	Weed Control				-
429.00	Wastewater/Sewage Collection & Treatment	1,143,038			1,143,038
<b>Total Public Works - Sanitation</b>		\$ 1,143,038	\$ -	\$ -	\$ 1,752,768

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>Public Works - Highways &amp; Streets</b>					
430.00	General Services - Administration	562,768		946,865	
431.00	Cleaning of Streets and Gutters				
432.00	Winter Maintenance - Snow Removal		6,813		
433.00	Traffic Control Devices		15,299		
434.00	Street Lighting	280	44,036		
435.00	Sidewalks and Crosswalks				
436.00	Storm Sewers and Drains				
437.00	Repairs of Tools and Machinery				
438.00	Maintenance & Repairs of Roads & Bridges	74,309	113,253		
439.00	Highway Construction and Rebuilding Projects				
<b>Total Public Works - Highways &amp; Streets</b>		<b>\$ 637,357</b>	<b>\$ 179,401</b>	<b>\$ 946,865</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				
452.00	Participant Recreation	10,832			
453.00	Spectator Recreation	1,365			
454.00	Parks	26,973			
455.00	Shade Trees				
456.00	Libraries	71,547			
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>\$ 110,717</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

<b>Community Development</b>					
461.00	Conservation of Natural Resources				
462.00	Community Development and Housing				
463.00	Economic Development				
464.00	Economic Opportunity				
465.00- 469.00	All Other Community Development				
<b>Total Community Development</b>		<b>\$ -</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				1,509,633
431.00	Cleaning of Streets and Gutters				-
432.00	Winter Maintenance - Snow Removal				6,813
433.00	Traffic Control Devices				15,299
434.00	Street Lighting				44,316
435.00	Sidewalks and Crosswalks				-
436.00	Storm Sewers and Drains				-
437.00	Repairs of Tools and Machinery				-
438.00	Maintenance & Repairs of Roads & Bridges				187,562
439.00	Highway Construction and Rebuilding Projects				-
<b>Total Public Works - Highways &amp; Streets</b>		\$ -	\$ -	\$ -	\$ 1,763,623

<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				-
452.00	Participant Recreation				10,832
453.00	Spectator Recreation				1,365
454.00	Parks				26,973
455.00	Shade Trees				-
456.00	Libraries				71,547
457.00	Civil and Military Celebrations				-
458.00	Senior Citizens' Centers				-
459.00	All Other Culture and Recreation				-
<b>Total Culture and Recreation</b>		\$ -	\$ -	\$ -	\$ 110,717

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

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)	72,961			306,000
472.00	Debt Interest (short-term and long-term)	25,683			331,802
475.00	Fiscal Agent Fees				
<b>Total Debt Service</b>		\$ 98,644	\$ -	\$ -	\$ 637,802

Employer Paid Benefits & Withholding Items					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation				
482.00	Judgments and Losses				
483.00	Pension/Retirement Fund Contributions	567,725			
484.00	Worker Compensation Insurance				
487.00	Group Insurance and Other Benefits				
<b>Employer-Paid Benefits &amp; Withholding Items</b>		\$ 567,725	\$ -	\$ -	\$ -

Insurance					
486.00	Insurance, Casualty, and Surety	43,447			

Unclassified Operating Expenditures					
488.00	Fiduciary Fund Benefits and Refunds Paid				
489.00	All Other Unclassified Expenditures***	1,197			
<b>Total Unclassified Operating Expenditures</b>		\$ 1,197	\$ -	\$ -	\$ -

Other Financing Uses					
491.00	Refund of Prior Year Revenues	12			
492.00	Interfund Operating Transfers**	637,802			
493.00	All Other Financing Uses	22,382			
<b>Total Other Financing Uses</b>		\$ 660,196	\$ -	\$ -	\$ -

<b>TOTAL EXPENDITURES</b>	\$ 7,181,728	\$ 181,801	\$ 5,021,827	\$ 637,802
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<b>EXCESS / (DEFICIT) OF REVENUES OVER EXPENDITURES</b>	\$ (13,584)	\$ 54,431	\$ (4,813,867)	\$ -
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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)				378,961
472.00	Debt Interest (short-term and long-term)				357,485
475.00	Fiscal Agent Fees			77,337	77,337
<b>Total Debt Service</b>		\$ -	\$ -	\$ 77,337	\$ 813,783

Employer Paid Benefits & Withholding Items					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation				-
482.00	Judgments and Losses				-
483.00	Pension/Retirement Fund Contributions				567,725
484.00	Worker Compensation Insurance				-
487.00	Group Insurance and Other Benefits				-
<b>Employer-Paid Benefits &amp; Withholding Items</b>		\$ -	\$ -	\$ -	\$ 567,725

Insurance					
486.00	Insurance, Casualty, and Surety				43,447

Unclassified Operating Expenditures					
488.00	Fiduciary Fund Benefits and Refunds Paid			440,039	440,039
489.00	All Other Unclassified Expenditures***				1,197
<b>Total Unclassified Operating Expenditures</b>		\$ -	\$ -	\$ 440,039	\$ 441,236

Other Financing Uses					
491.00	Refund of Prior Year Revenues				12
492.00	Interfund Operating Transfers**				637,802
493.00	All Other Financing Uses				22,382
<b>Total Other Financing Uses</b>		\$ -	\$ -	\$ -	\$ 660,196

<b>TOTAL EXPENDITURES</b>	\$ 1,143,038	\$ -	\$ 517,376	\$ 14,683,572
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<b>EXCESS / (DEFICIT) OF REVENUES OVER EXPENDITURES</b>	\$ 414,747	\$ -	\$ 1,897,093	\$ (2,461,180)
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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



