

**2020 MUNICIPAL ANNUAL AUDIT
AND
FINANCIAL REPORT**

230573 GLENOLDEN BORO, DELAWARE COUNTY



BALANCE SHEET

DCED-CLGS-30 (09-09)

GLENOLDEN BORO, DELAWARE County
BALANCE SHEET
 December 31, 2020

		Governmental Funds				Proprietary Funds		Fid. Fund	Account Groups		Total
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long Term Debt	Memorandum Only
Assets and Other Debits											
100-120	Cash and Investments	163,991	239,644			440,421		9,161,418			10,005,474
140-144	Tax Receivable	43,772									43,772
121-129, 145-149	Accounts Receivable (excluding taxes)	9,761				47,090		48,105			104,956
130.00	Due From Other Funds					10,270		1,816			12,086
131-139, 150-159	Other Current Assets							114,391			114,391
160-169	Fixed Assets										
180-189	Other Debits										
Total Assets and Other Debits		217,524	239,644			497,781		9,325,730			10,280,679

Liabilities and Other Credits											
210-229	Payroll Taxes and Other Payroll Withholdings										
200-209, 231-239	All Other Current Liabilities	58,348									58,348
230.00	Due To Other Funds	10,270						1,816			12,086

GLENOLDEN BORO, DELAWARE County

BALANCE SHEET

December 31, 2020

		Governmental Funds				Proprietary Funds		Fid. Fund	Account Groups		Total
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long Term Debt	Memorandum Only
Liabilities and Other Credits											
260-269	Long-Term-Liabilities										
240-259	Current Portion of Long-Term Debt and Other Credits										
Total Liabilities and Other Credits		68,618						1,816			70,434
Fund and Account Group Equity											
281-284	Contributed Capital										
290.00	Investment in General Fixed Assets										
270-289	Fund Balance / Retained Earnings on 12/31	148,906	239,644			497,781		9,323,914			10,210,245
291-299	Other Equity										
Total Fund and Account Group Equity		148,906	239,644			497,781		9,323,914			10,210,245
TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY											10,280,679

GLENOLDEN BORO, DELAWARE County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2020

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

REVENUES

Taxes

301.00	Real Estate Taxes	2,287,003						2,287,003
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	126,927						126,927
310.20	Earned Income Taxes / Wage Taxes							
310.30	Business Gross Receipts Taxes							
310.40	Occupation Taxes (levied under Act 511)							
310.50	Local Services Tax **	63,689						63,689
310.60	Amusement / Admission Taxes							
310.70	Mechanical Device Taxes							
310.90	Other: _____							
	Other: _____							
Total Taxes		2,477,619						2,477,619

Licenses and Permits

320-322	All Other Licenses and Permits	265,635						265,635
321.80	Cable Television Franchise Fees	133,720						133,720
Total Licenses and Permits		399,355						399,355

Fines and Forfeits

330-332	Fines and Forfeits	87,990						87,990
Total Fines and Forfeits		87,990						87,990

GLENOLDEN BORO, DELAWARE County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2020

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

REVENUES

State								
356.00	State Payments in Lieu of Taxes							
355.00	All Other State Shared Revenues and Entitlements	11,176						11,176
Total State		170,008	182,939					352,947

Local Government Units								
357.03	Highways and Streets							
357.00	All Other Local Governmental Units Capital and Operating Grants							
358.00	Local Government Unit Shared Payments for Contracted Intergovernmental Services	14,361						14,361
359.00	Local Governmental Units and Authorities Payments in Lieu of Taxes							
Total Local Government Units		14,361						14,361

Charges for Service								
361.00	General Government	3,300						3,300
362.00	Public Safety	87,300						87,300
363.20	Parking	14,815						14,815
363.00	All Other Charges for Highway & Street Services							
364.10	Wastewater / Sewage (including connection / tapping fees, sewer usage charges, reserve capacity fee, etc.)				1,158,394			1,158,394
364.30	Solid Waste Collection and Disposal Charge (trash)	418,079						418,079
364.60	Host Municipality Benefit Fee for Solid Waste Facility							
364.00	All Other Charges for Sanitation Services							
365.00	Health	3,550						3,550
366.00	Human Services							
367.00	Culture and Recreation	355						355
368.00	Airports							

GLENOLDEN BORO, DELAWARE County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2020

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

REVENUES

Charges for Service

Charges for Service								
369.00	Bars							
370.00	Cemeteries							
372.00	Electric System							
373.00	Gas System							
374.00	Housing System							
375.00	Markets							
377.00	Transit Systems							
378.00	Water System							
379.00	All Other Charges for Service							
Total Charges for Service		527,399				1,158,394		1,685,793

Unclassified Operating Revenues

Unclassified Operating Revenues								
383.00	Special Assessments							
386.00	Escheats (sale of personal property)							
387.00	Contributions and Donations from Private Sectors						54,975	54,975
388.00	Fiduciary Fund Pension Contributions						387,567	387,567
389.00	All Other Unclassified Operating Revenues	655						655
Total Unclassified Operating Revenues		655					442,542	443,197

Other Financing Sources

Other Financing Sources								
391.00	Proceeds of General Fixed Asset Disposition							
392.00	Interfund Operating Transfers		16,738					16,738
393.00	Proceeds of General Long-Term Debt							
394.00	Proceeds of Short Term-Debt							

GLENOLDEN BORO, DELAWARE County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2020

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

REVENUES

Other Financing Sources								
395.00	Refunds of Prior Year Expenditures							
Total Other Financing Sources			16,738					16,738

TOTAL REVENUES

3,838,986	200,501			1,160,823		1,670,115	6,870,425
-----------	---------	--	--	-----------	--	-----------	-----------

EXPENDITURES

General Government								
400.00	Legislative (Governing) Body	21,675						21,675
401.00	Executive (Manager or Mayor)	154,540						154,540
402.00	Auditing Services / Financial Administration	16,960				41,206		58,166
403.00	Tax Collection	14,476						14,476
404.00	Solicitor / Legal Services	60,577						60,577
405.00	Secretary / Clerk	108,877						108,877
406.00	Other General Government Administration	39,449			75			39,524
407.00	IT-Networking Services-Data Processing	686						686
408.00	Engineering Services	47,455			24,120			71,575
409.00	General Government Buildings and Plant	88,906						88,906
Total General Government		553,601			24,195	41,206		619,002

Public Safety

410.00	Police	1,724,306						1,724,306
411.00	Fire	95,058						95,058
412.00	Ambulance / Rescue							
413.00	UCC and Code Enforcement	144,329						144,329

GLENOLDEN BORO, DELAWARE County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2020

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

EXPENDITURES

Public Safety

414.00	Planning and Zoning	7,980						7,980
415.00	Emergency Management and Communications							
416.00	Militia and Armories							
417.00	Examination of Licensed Occupations							
418.00	Public Scales (weights and measures)							
419.00	Other Public Safety	25,483						25,483
Total Public Safety		1,997,156						1,997,156

Health and Human Services

420.00-425.00	Health and Human Services							
Total Health and Human Services								

Public Works - Sanitation

426.00	Recycling Collection and Disposal							
427.00	Solid Waste Collection and Disposal (garbage)	413,775						413,775
428.00	Weed Control							
429.00	Wastewater / Sewage Treatment and Collection				1,495,217			1,495,217
Total Public Works - Sanitation		413,775			1,495,217			1,908,992

Public Works - Highways and Streets

430.00	General Services - Administration	359,988						359,988
431.00	Cleaning of Streets and Gutters							
432.00	Winter Maintenance – Snow Removal							
433.00	Traffic Control Devices		7,773					7,773
434.00	Street Lighting	2,104	38,620					40,724

GLENOLDEN BORO, DELAWARE County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2020

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

EXPENDITURES

Public Works - Highways and Streets								
435.00	Sidewalks and Crosswalks							
436.00	Storm Sewers and Drains							
437.00	Repairs of Tools and Machinery		14,394					14,394
438.00	Maintenance and Repairs of Roads and Bridges		7,870					7,870
439.00	Highway Construction and Rebuilding Projects							
Total Public Works - Highways and Streets		362,092	68,657					430,749

Other Public Works Enterprises								
440.00	Airports							
441.00	Cemeteries							
442.00	Electric System							
443.00	Gas System							
444.00	Markets							
445.00	Parking							
446.00	Storm Water and Flood Control							
447.00	Transit System							
448.00	Water System							
449.00	Water Transport and Terminals							
Total Other Public Works Enterprises								

Culture and Recreation								
451.00	Culture-Recreation Administration							
452.00	Participant Recreation	3,837						3,837
453.00	Spectator Recreation							
454.00	Parks	36,752						36,752

GLENOLDEN BORO, DELAWARE County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2020

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

EXPENDITURES

Culture and Recreation								
455.00	Shade Trees							
456.00	Libraries	86,384						86,384
457.00	Civil and Military Celebrations	2,500						2,500
458.00	Senior Citizens' Centers							
459.00	All Other Culture and Recreation							
Total Culture and Recreation		129,473						129,473

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								

Debt Service								
471.00	Debt Principal (short-term and long-term)	121,189	82,169					203,358
472.00	Debt Interest (short-term and long-term)	10,135	5,250					15,385
475.00	Fiscal Agent Fees							
Total Debt Service		131,324	87,419					218,743

Employer Paid Benefits and Withholding Items								
481.00	Employer Paid Withholding Taxes and Unemployment Compensation							
482.00	Judgments and Losses							
483.00	Pension / Retirement Fund Contributions	393,329						393,329

GLENOLDEN BORO, DELAWARE County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2020

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

EXPENDITURES

Employer Paid Benefits and Withholding Items								
484.00	Worker Compensation Insurance							
487.00	Other Group Insurance Benefits	207,921						207,921
Total Employer Paid Benefits and Withholding Items		601,250						601,250

Insurance								
486.00	Insurance, Casualty, and Surety	15,140						15,140
Total Insurance		15,140						15,140

Unclassified Operating Expenditures								
488.00	Fiduciary Fund Benefits and Refunds Paid						485,557	485,557
489.00	All Other Unclassified Expenditures							
Total Unclassified Operating Expenditures							485,557	485,557

Other Financing Uses								
491.00	Refund of Prior Year Revenues							
492.00	Interfund Operating Transfers	16,738						16,738
493.00	All Other Financing Uses							
Total Other Financing Uses		16,738						16,738

TOTAL EXPENDITURES	4,220,549	156,076			1,519,412		526,763	6,422,800
---------------------------	-----------	---------	--	--	-----------	--	---------	-----------

EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES	-381,563	44,425			-358,589		1,143,352	447,625
---	----------	--------	--	--	----------	--	-----------	---------

GLENOLDEN BORO

December 31, 2020

DEBT STATEMENT

OUTSTANDING BONDS AND NOTES

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

Purpose	Bond (B) Capital Lease (C) Lease Rental (L) Note (N)	Issue Year (yyyy)	Maturity Year (yyyy)	Original Amount of Issue	Outstanding Beginning of Year (1)	Principal Incurred This Year	Principal Paid This Year	Current Year Accretion on Compound Interest Bonds	Outstanding at Year End (1)	Plus (less) Unamortized Premium (Discount)	Total Balance
General Obligation Bonds and Notes											
General Obligation Bond	Bond	2006	2021	875,000	151,000		74,000		77,000		77,000
General Obligation Bond	Bond	2007	2022	100,000	20,195		5,509		14,686		14,686
General Obligation Bone	Bond	2008	2023	2,000,000	316,000		76,000		240,000		240,000
Revenue Bonds and Notes											
Lease Rental Debt											
M&T Bank	Note	2017	2021	180,551	73,512		36,169		37,343		37,343
Univest	Note	2017	2028	133,101	106,257		11,680		94,577		94,577
Other											

(1) - excludes unamortized premium/discount

Total bonds and notes outstanding

463,606

Capitalized lease obligations

0

Net debt

463,606

GLENOLDEN BORO, DELAWARE County
STATEMENT OF CAPITAL EXPENDITURES

December 31, 2020

Category	Capital Purchases	Capital Construction	Total
Community Development			
Electric			
Fire	2,850		2,850
Gas System			
General Government			
Health			
Housing			
Libraries			
Mass Transit			
Parks	2,317		2,317
Police	43,286	19,592	62,878
Recreation			
Sewer		18,842	18,842
Solid Waste			
Streets / Highways			
Water			
Other: _____			
TOTAL CAPITAL EXPENDITURES	48,453	38,434	86,887

EMPLOYEE COMPENSATION

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

1,607,986

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

SIGNATURE AND VERIFICATION

Signed: Peterson, Fieo & Co. LLP Appointed Auditor/CPA

December 31, 2020

NOTES / COMMENTS

Borough of Glenolden
Note to the DCED Annual Audit & Financial Report
31st December 2020

Note 1: Summary of Significant Accounting Policies

Nature of Operations. The Borough of Glenolden was incorporated in 1894 and operates as a Borough under the Commonwealth of Pennsylvania Borough Code. The Borough operates under a mayor/council form of government with seven council members. The Borough provides the following services: public safety (police & fire), health, highways & streets, sanitation (trash), recreation, planning & zoning, and general administrative services.

Reporting Entity. In evaluating how to define the Borough, for financial reporting purposes, management has considered all potential component units, as defined by U.S. Generally Accepted Accounting Principles (GAAP). The basic, but not the only, criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations, and accountability for fiscal matters. The other criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the Borough is able to exercise oversight responsibilities. Based upon the application of these criteria, the Borough of Glenolden has only one component unit, namely the Glenolden Public Library, which has not been included as part of this financial report.

Basis of Accounting. The Borough's policy is to prepare its report on the modified cash basis of accounting, which is a comprehensive basis of accounting other than GAAP. This basis of accounting differs from GAAP in that revenues and the related assets are recognized when received rather than when earned, and expenses are recognized when paid rather than when obligations are incurred.