

**2020 MUNICIPAL ANNUAL AUDIT
AND
FINANCIAL REPORT**

IVYLAND BOROUGH, BUCKS COUNTY

IVYLAND BOROUGH, BUCKS COUNTY

BALANCE SHEET

December 31, 2020

		GOVERNMENTAL FUNDS				PROPRIETARY FUNDS		FIDUCIARY FUNDS	ACCOUNT GROUPS		TOTAL
		General Fund	Special Revenue	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	460,461	166,110	227,946							854,517
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									268,267	268,267
TOTAL ASSETS AND OTHER DEBITS		\$ 460,461	\$ 166,110	\$ 227,946	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 268,267	\$ 1,122,784

LIABILITIES AND OTHER CREDITS											
210-229	Payroll Taxes & Other Payroll W/H	841	-								841
200-209, 231-239	All Other Current Liabilities	1,000	-								1,000
230	Due to Other Funds	-	-								-
260-269	Long Term Liabilities									222,135	222,135
240-259	Current Portion of LTD & Other Credits									46,132	46,132
TOTAL LIABILITIES AND OTHER CREDITS		\$ 1,841	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 268,267	\$ 270,108

FUND AND ACCOUNT GROUP EQUITY											
281-284	Contributed Capital										-
290	Investment in General Fixed Assets										-
270-289	Fund Balance/Retained Earnings 12/31	458,620	166,110	227,946							852,676
291-299	Other Equity										-
TOTAL FUND AND ACCOUNT GROUP EQUITY		\$ 458,620	\$ 166,110	\$ 227,946	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 852,676

TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY											\$ 1,122,784
--	--	--	--	--	--	--	--	--	--	--	---------------------

IVYLAND BOROUGH, BUCKS COUNTY
STATEMENT OF REVENUES AND EXPENDITURES
December 31, 2020

GOVERNMENTAL FUNDS				PROPRIETARY FUNDS		FIDUCIARY FUNDS	TOTAL
General Fund	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

REVENUES

TAXES									
301.00	Real Estate Taxes	156,797	31,080						187,877
305.00	Occupation Taxes (levied under muni. code)								-
308.00	Residence Taxes (levied by cities of 3rd class)								-
309.00	Regional Asset District Sales Tax								-
310.00	Per Capita Taxes								-
310.10	Real Estate Transfer Taxes	48,410							48,410
310.20	Earned Income Taxes/Wage Taxes	228,867							228,867
310.30	Business Gross Receipts Tax	12,322							12,322
310.40	Occupation Taxes(levied under Act 511)								-
310.50	Local Services Tax	33,762							33,762
310.60	Amusement/Admission Taxes								-
310.70	Mechanical Device Taxes								-
310.90	Other Local Tax Enabling Act / Act 511 / Taxes								-
									-
TOTAL TAXES		\$ 480,158	\$ 31,080	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 511,238

LICENSES & PERMITS									
320-322	All Other Licenses and Permits	1,700	-						1,700
321.80	Cable Television Franchise Fees	19,393							19,393
TOTAL LICENSES & PERMITS		\$ 21,093	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,093

FINES & FORFEITS									
330-332	Fines and Forfeits	11,040							11,040
TOTAL FINES & FORFEITS		\$ 11,040	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,040

INTEREST, RENTS & ROYALTIES									
341.00	Interest Earnings	1,275	301	560					2,136
342.00	Rents and Royalties	25,702							25,702
TOTAL INTEREST, RENTS & ROYALTIES		\$ 26,977	\$ 301	\$ 560	\$ -	\$ -	\$ -	\$ -	\$ 27,838

IVYLAND BOROUGH, BUCKS COUNTY
STATEMENT OF REVENUES AND EXPENDITURES
December 31, 2020

REVENUES

GOVERNMENTAL FUNDS				PROPRIETARY FUNDS		FIDUCIARY FUNDS	TOTAL
General Fund	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

TAXES									
CHARGES FOR SERVICE									
361.00	General Government	900		10,400					11,300
362.00	Public Safety	10,883							10,883
363.20	Parking								-
363.00	All Other Charges for Hwy/Streets Svc								-
364.10	Wastewater / Sewage charges	-							-
364.30	Solid Waste Collection & Disposal Charge (trash)	107,112							107,112
364.60	Host Municipality Fee for Solid Waste								-
364.00	Other Charges for Sanitation Svc								-
365.00	Health								-
366.00	Human Services								-
367.00	Culture and Recreation								-
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	Other Charges for Svc	-							-
TOTAL CHARGES FOR SERVICE		\$ 118,895	\$ -	\$ 10,400	\$ -	\$ -	\$ -	\$ -	\$ 129,295

UNCLASSIFIED OPERATING REVENUES									
383.00	Special Assessments								-
386.00	Escheats (sale of personal property)								-
387.00	Contributions and Donations from Prvt	9,862							9,862
388.00	Fiduciary Fund Pension Contributions								-
389.00	All Other Unclassified Operating Revenues	5,673							5,673
TOTAL UNCLASSIFIED OPERATING REVENUES		\$ 15,535	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,535

OTHER FINANCING SOURCES									
391.00	Proceeds of General Fixed Asset Disposition	-							-

IVYLAND BOROUGH, BUCKS COUNTY
STATEMENT OF REVENUES AND EXPENDITURES
December 31, 2020

GOVERNMENTAL FUNDS				PROPRIETARY FUNDS		FIDUCIARY FUNDS	TOTAL
General Fund	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

REVENUES

TAXES									
392.00	Interfund Operating Transfers	-	-	126,958					126,958
393.00	Proceeds of Gen. Long Term Debt	47,000		-					47,000
394.00	Proceeds of Short-Term Debt								-
395.00	Refunds of Prior Year Expenditures	-	-						-
TOTAL OTHER FINANCING SOURCES		\$ 47,000	\$ -	\$ 126,958	\$ -	\$ -	\$ -	\$ -	\$ 173,958
TOTAL REVENUES		\$ 729,454	\$ 64,270	\$ 137,918	\$ -	\$ -	\$ -	\$ -	\$ 931,642

IVYLAND BOROUGH, BUCKS COUNTY
STATEMENT OF REVENUES AND EXPENDITURES
December 31, 2020

EXPENDITURES

GOVERNMENTAL FUNDS				PROPRIETARY FUNDS		FIDUCIARY FUNDS	TOTAL
General Fund	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

CULTURE AND RECREATION									
451.00	Culture-Recreation Administration	42,987	-						42,987
452.00	Participant Recreation	26	-	6,620					6,646
453.00	Spectator Recreation	-	-						-
454.00	Parks	14,120		18,775					32,895
455.00	Shade Trees								-
456.00	Libraries								-
457.00	Civil and Military Celebrations								-
458.00	Senior Citizen Centers								-
459.00	All Other Culture and Recreation								-
TOTAL CULTURE AND RECREATION		\$ 57,133	\$ -	\$ 25,395	\$ -	\$ -	\$ -	\$ -	\$ 82,528

COMMUNITY DEVELOPMENT									
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	-							-
TOTAL COMMUNITY DEVELOPMENT		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

DEBT SERVICE									
471.00	Debt Principal (short-term and long-term)	36,964		7,234					44,198
472.00	Debt Interest (short-term and long-term)	11,040		330					11,370
475.00	Fiscal Agent Fees								-
TOTAL DEBT SERVICE		\$ 48,004	\$ -	\$ 7,564	\$ -	\$ -	\$ -	\$ -	\$ 55,568

IVYLAND BOROUGH, BUCKS COUNTY
STATEMENT OF REVENUES AND EXPENDITURES
December 31, 2020

EXPENDITURES

GOVERNMENTAL FUNDS				PROPRIETARY FUNDS		FIDUCIARY FUNDS	TOTAL
General Fund	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

EMPLOYER PAID BENEFITS & W/H ITEMS									
481.00	Employer Paid W/H Taxes and UC	13,433							13,433
482.00	Judgements and Losses								-
483.00	Pension/Retirement Fund Contributions								-
484.00	Workers Compensation Insurance								-
487.00	Group Insurance and Other Benefits								-
TOTAL EMPLOYER PAID BENEFITS & W/H ITEMS		\$ 13,433	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,433

INSURANCE									
486.00	Insurance, Casualty, and Surety	40,334	-						40,334
TOTAL INSURANCE		\$ 40,334	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,334

UNCLASSIFIED OPERATING EXPENDITURES									
488.00	Fiduciary Fund Benefits and Refunds Paid	-							-
489.00	All Other Unclassified Expenditures	2,409	-						2,409
TOTAL UNCLASSIFIED OPERATING EXPENDITURES		\$ 2,409	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,409

OTHER FINANCING USES									
491.00	Refund of Prior Year Revenues	38,702							38,702
492.00	Interfund Operating Transfers	126,958	-						126,958
493.00	Other Financing Uses								-
TOTAL OTHER FINANCING USES		\$ 165,660	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 165,660

TOTAL EXPENDITURES		\$ 792,461	\$ 18,117	\$ 88,656	\$ -	\$ -	\$ -	\$ -	\$ 899,234
---------------------------	--	-------------------	------------------	------------------	-------------	-------------	-------------	-------------	-------------------

EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES		\$ (63,007)	\$ 46,153	\$ 49,262	\$ -	\$ -	\$ -	\$ -	\$ 32,408
---	--	--------------------	------------------	------------------	-------------	-------------	-------------	-------------	------------------

