



BOROUGH OF LANSDOWNE

**ANNUAL AUDIT
AND
FINANCIAL REPORT**

DECEMBER 31, 2022



2022 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT

City of: _____ County: _____

Borough of: Lansdowne County: Delaware

Township of: _____ County: _____

Municipality of: _____ County: _____



INDEPENDENT AUDITOR'S REPORT

March 30, 2023

Members of Council
Borough of Lansdowne
Lansdowne, Pennsylvania

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying annual audit and financial report (financial statements) of the Borough of Lansdowne, Lansdowne, Pennsylvania, as of and for the year ended December 31, 2022.

Qualified Opinion on Regulatory Basis of Accounting

In our opinion, except for the effects of not including the capital assets described in the "Basis for Qualified Opinion of Regulatory Basis of Accounting" paragraph, the accompanying financial statements present fairly in all material respects, the balance sheet of each of the fund types of the Borough of Lansdowne, Lansdowne, Pennsylvania as of December 31, 2022, and the revenues it received and the expenditures it paid for the year then ended, in accordance with the basis of accounting practices prescribed or permitted by the Department of Community and Economic Development (DCED) of the Commonwealth of Pennsylvania as described in the Emphasis of Matter – Basis of Accounting section of our report.

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 statements do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Borough of Lansdowne as of December 31, 2022, or the changes in financial position thereof for the year then ended.

Members of Council
Borough of Lansdowne

Basis for Qualified Opinion of Regulatory Basis of Accounting

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 Statements section of our report. We are required to be independent of the Borough of Lansdowne and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. Management has elected not to report the capital assets of the Borough of Lansdowne in the general fixed asset account group or the Enterprise Fund except for the assets financed through the Enterprise Fund's debt. The effect on the financial statements cannot be determined.

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

The financial statements are prepared by the Borough of Lansdowne on the basis of accounting practices prescribed or permitted by the DCED to demonstrate compliance with the DCED's regulatory basis of accounting and budget laws, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between the regulatory basis of accounting described in the Emphasis of Matter – Basis of Accounting section of our report and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material and pervasive.

Emphasis of Matter – Basis of Accounting

We draw attention to the basis of accounting, which is referenced in the second paragraph of this report. The Borough of Lansdowne prepares its financial statements using accounting practices prescribed or permitted by the DCED to demonstrate compliance with the DCED's regulatory basis of accounting and budget laws, which practices differ from accounting principles generally accepted in the United States of America. As permitted by the DCED with the exception that follows, the Borough of Lansdowne prepares its financial statements on the modified accrual basis of accounting. Under this basis, revenues primarily are recorded when measurable and available. Expenditures are recorded when the liability is incurred. Proprietary and trust and agency fund types utilize the accrual basis of accounting. Under this basis, revenue is recorded when earned, and expenditures are recorded when the liability is incurred. Additionally, in accordance with the prescribed accounting practices permitted by the DCED, the Borough does not include footnote disclosures.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the with accounting practices prescribed or permitted by the Department of Community and Economic Development (DCED) of the Commonwealth of Pennsylvania to demonstrate compliance with the DCED's regulatory basis of accounting and budget laws. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements 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 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 financial statements.

In performing an audit in accordance with GAAS, 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 and disclosures 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 of Lansdowne'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 financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Borough of Lansdowne'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.

Barbacane, Thornton & Company LLP
BARBACANE, THORNTON & COMPANY LLP

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Balance Sheet					
December 31, 2022					
Governmental Funds					
Assets and Other Debits		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
100-120	Cash and Investments	2,769,775	816,352	246,739	-
140-144	Tax Receivable	164,993	-	-	-
121-129 145-149	Accounts Receivable (excluding taxes)	69,860	-	-	-
130	Due From Other Funds	412,707	9,001	-	-
131-139 150-159	Other Current Assets	1,685	-	223	-
160-169	Fixed Assets	-	-	-	-
180-189	Other Debits	-	-	-	-
Total Assets and Other Debits		\$ 3,419,020	\$ 825,353	\$ 246,962	\$ -

Liabilities and Other Credits					
210-229	Payroll Taxes and Other Payroll Withholdings	-	-	-	-
200-209 231-239	All Other Current Liabilities	1,539,885	1,400	-	-
230	Due To Other Funds	9,001	-	163,116	-
260-269	Long-Term Liabilities	-	-	-	-
240-259	Current Portion of Long-Term Debt and Other Credits	-	-	-	-
Total Liabilities and Other Credits		\$ 1,548,886	\$ 1,400	\$ 163,116	\$ -

Fund and Account Group Equity					
281-284	Contributed Capital	-	-	-	-
290	Investment in General Fixed Assets	-	-	-	-
270-289	Fund Balance / Retained Earnings on 12/31	1,870,134	823,953	83,846	-
291-299	Other Equity	-	-	-	-
Total Fund and Account Group Equity		\$ 1,870,134	\$ 823,953	\$ 83,846	\$ -

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	549,003	-	13,988,610	-	-	18,370,479
140-144	Tax Receivable	-	-	-	-	-	164,993
121-129 145-149	Accounts Receivable (excluding taxes)	41,296	-	-	-	-	111,156
130	Due From Other Funds	-	-	-	-	-	421,708
131-139 150-159	Other Current Assets	-	-	-	-	-	1,908
160-169	Fixed Assets	1,208,543	-	-	-	-	1,208,543
180-189	Other Debits	-	-	-	-	1,046,976	1,046,976
Total Assets and Other Debits		\$ 1,798,842	\$ -	\$ 13,988,610	\$ -	\$ 1,046,976	\$ 21,325,763

Liabilities and Other Credits							
210-229	Payroll Taxes and Other Payroll Withholdings	-	-	-	-	-	-
200-209 231-239	All Other Current Liabilities	9,301	-	-	-	-	1,550,586
230	Due To Other Funds	249,591	-	-	-	-	421,708
260-269	Long-Term Liabilities	-	-	-	-	820,604	820,604
240-259	Current Portion of Long-Term Debt and Other Credits	-	-	-	-	226,372	226,372
Total Liabilities and Other Credits		\$ 258,892	\$ -	\$ -	\$ -	\$ 1,046,976	\$ 3,019,270

Fund and Account Group Equity							
281-284	Contributed Capital	-	-	-	-	-	-
290	Investment in General Fixed Assets	-	-	-	-	-	-
270-289	Fund Balance / Retained Earnings on 12/31	1,539,950	-	13,988,610	-	-	18,306,493
291-299	Other Equity	-	-	-	-	-	-
Total Fund and Account Group Equity		\$ 1,539,950	\$ -	\$ 13,988,610	\$ -	\$ -	\$ 18,306,493

TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY	\$ 21,325,763
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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, 2022

REVENUES		GOVERNMENTAL FUNDS			
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
Taxes					
301.00	Real Estate Taxes	5,256,322	-	-	-
305.00	Occupation Taxes (levied under municipal code)	-	-	-	-
308.00	Residence Taxes (levied by cities of the third class)	-	-	-	-
309.00	Regional Asset District Sales Tax (Allegheny County municipalities only)	-	-	-	-
310.00	Per Capita Taxes	-	-	-	-
310.10	Real Estate Transfer Taxes	259,477	-	-	-
310.20	Earned Income Taxes/Wage Taxes	1,160,286	-	-	-
310.30	Business Gross Receipts Taxes	-	-	-	-
310.40	Occupation Taxes (levied under Act 511)	-	-	-	-
310.50	Local Services Tax**	75,054	-	-	-
310.60	Amusement/Admission Taxes	-	-	-	-
310.70	Mechanical Device Taxes	-	-	-	-
310.90	Other Local Tax Enabling Act/Act 511 Taxes (Please List)	-	-	-	-
Total Taxes		\$ 6,751,139	\$ -	\$ -	\$ -

Licenses and Permits					
320-322	All Other Licenses and Permits	257	-	-	-
321.80	Cable Television Franchise Fees	173,523	-	-	-
Total Licenses and Permits		\$ 173,780	\$ -	\$ -	\$ -

Fines and Forfeits					
330-332	Fines and Forfeits	74,989	-	-	-
Total Fines and Forfeits		\$ 74,989	\$ -	\$ -	\$ -

Interest, Rents, and Royalties					
341.00	Interest Earnings	43,626	10,089	2,297	-
342.00	Rents and Royalties	2,820	-	-	-
Total Interest, Rents, and Royalties		\$ 46,446	\$ 10,089	\$ 2,297	\$ -

** This tax was known as the Occupational Privilege Tax (OPT) prior to 2005 and the Emergency and Municipal Services Tax prior to 2008.

2022 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	-	-	-	5,256,322
305.00	Occupation Taxes (levied under municipal code)	-	-	-	-
308.00	Residence Taxes (levied by cities of the third class)	-	-	-	-
309.00	Regional Asset District Sales Tax (Allegheny County municipalities only)	-	-	-	-
310.00	Per Capita Taxes	-	-	-	-
310.10	Real Estate Transfer Taxes	-	-	-	259,477
310.20	Earned Income Taxes/Wage Taxes	-	-	-	1,160,286
310.30	Business Gross Receipts Taxes	-	-	-	-
310.40	Occupation Taxes (levied under Act 511)	-	-	-	-
310.50	Local Services Tax**	-	-	-	75,054
310.60	Amusement/Admission Taxes	-	-	-	-
310.70	Mechanical Device Taxes	-	-	-	-
310.90	Other Local Tax Enabling Act/Act 511 Taxes (Please List)	-	-	-	-
Total Taxes		\$ -	\$ -	\$ -	\$ 6,751,139

Licenses and Permits					
320-322	All Other Licenses and Permits	-	-	-	257
321.80	Cable Television Franchise Fees	-	-	-	173,523
Total Licenses and Permits		\$ -	\$ -	\$ -	\$ 173,780

Fines and Forfeits					
330-332	Fines and Forfeits	-	-	-	74,989
Total Fines and Forfeits		\$ -	\$ -	\$ -	\$ 74,989

Interest, Rents, and Royalties					
341.00	Interest Earnings	9,201	-	343,431	408,644
342.00	Rents and Royalties	-	-	-	2,820
Total Interest, Rents, and Royalties		\$ 9,201	\$ -	\$ 343,431	\$ 411,464

** This tax was known as the Occupational Privilege Tax (OPT) prior to 2005 and the Emergency and Municipal Services Tax prior to 2008.

2022 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

INTERGOVERNMENTAL REVENUES		GOVERNMENTAL FUNDS			
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
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 and Entitlements	230,774	-	-	-
353.00	Federal Payments in Lieu of Taxes	-	-	-	-
Total Federal		\$ 230,774	\$ -	\$ -	\$ -

State					
354.03	Highway and Streets	-	-	-	-
354.09	Community Development	-	-	-	-
354.15	Recycling/Act 101	173,814	-	-	-
354.00	All Other State Capital and Operating Grants	-	-	41,842	-
355.01	Public Utility Realty Tax (PURTA)	5,628	-	-	-
355.02- 355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback	-	262,244	-	-
355.04	Alcoholic Beverage Licenses	-	-	-	-
355.05	General Municipal Pension System State Aid	284,925	-	-	-
355.07	Foreign Fire Insurance Tax Distribution	58,081	-	-	-
355.08	Local Share Assessment/Gaming Proceeds	-	-	-	-
355.09	Marcellus Shale Impact Fee Distribution**	-	-	-	-
355.00	All Other State Shared Revenues and Entitlements	-	-	-	-
356.00	State Payments in Lieu of Taxes	-	-	-	-
Total State		\$ 522,448	\$ 262,244	\$ 41,842	\$ -

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	-	-	-	-
Total Local Governmental Units		\$ -	\$ -	\$ -	\$ -

2022 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 and Entitlements	-	-	-	230,774
353.00	Federal Payments in Lieu of Taxes	-	-	-	-
Total Federal		\$ -	\$ -	\$ -	\$ 230,774

State					
354.03	Highway and Streets	-	-	-	-
354.09	Community Development	-	-	-	-
354.15	Recycling/Act 101	-	-	-	173,814
354.00	All Other State Capital and Operating Grants	-	-	-	41,842
355.01	Public Utility Realty Tax (PURTA)	-	-	-	5,628
355.02-355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback	-	-	-	262,244
355.04	Alcoholic Beverage Licenses	-	-	-	-
355.05	General Municipal Pension System State Aid	-	-	-	284,925
355.07	Foreign Fire Insurance Tax Distribution	-	-	-	58,081
355.08	Local Share Assessment/Gaming Proceeds	-	-	-	-
355.09	Marcellus Shale Impact Fee Distribution**	-	-	-	-
355.00	All Other State Shared Revenues and Entitlements	-	-	-	-
356.00	State Payments in Lieu of Taxes	-	-	-	-
Total State		\$ -	\$ -	\$ -	\$ 826,534

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	-	-	-	-
Total Local Governmental Units		\$ -	\$ -	\$ -	\$ -

TOTAL INTERGOVERNMENTAL REVENUES	\$ 1,057,308
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2022 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	33,526	-	-	-
362.00	Public Safety	584,712	-	-	-
363.20	Parking	168,617	-	-	-
363.00	All Other Charges for Highway and Streets Services	26,040	-	-	-
364.10	Wastewater/Sewage Charges	-	-	-	-
364.30	Solid Waste Collection and Disposal Charge (trash)	1,414,467	-	-	-
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	4,620	-	-	-
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	-	-	-	-
Total Charges for Service		\$ 2,231,982	\$ -	\$ -	\$ -

Unclassified Operating Revenues					
383.00	Assessments	-	-	-	-
386.00	Escheats (sale of personal property)	-	-	-	-
387.00	Contributions and Donations from Private Sectors	70,497	-	-	-
388.00	Fiduciary Fund Pension Contributions	-	-	-	-
389.00	All Other Unclassified Operating Revenues***	16,516	-	-	-
Total Unclassified Operating Revenues		\$ 87,013	\$ -	\$ -	\$ -

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition	99,528	-	-	-
392.00	Interfund Operating Transfers**	89,100	-	-	-
393.00	Proceeds of General Long-Term Debt	-	-	-	-
394.00	Proceeds of Short-Term Debt	-	-	-	-
395.00	Refunds of Prior Year Expenditures	164,188	13,973	35,395	-
Total Other Financing Sources		\$ 352,816	\$ 13,973	\$ 35,395	\$ -

TOTAL REVENUES	\$ 10,471,387	\$ 286,306	\$ 79,534	\$ -
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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.

2022 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	-	-	-	33,526
362.00	Public Safety	-	-	-	584,712
363.20	Parking	-	-	-	168,617
363.00	All Other Charges for Highway and Streets Services	-	-	-	26,040
364.10	Wastewater/Sewage Charges	1,674,094	-	-	1,674,094
364.30	Solid Waste Collection and Disposal Charge (trash)	-	-	-	1,414,467
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	-	-	-	4,620
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	-	-	-	-
Total Charges for Service		\$ 1,674,094	\$ -	\$ -	\$ 3,906,076

Unclassified Operating Revenues					
383.00	Assessments	-	-	-	-
386.00	Escheats (sale of personal property)	-	-	-	-
387.00	Contributions and Donations from Private Sectors	-	-	-	70,497
388.00	Fiduciary Fund Pension Contributions			822,761	822,761
389.00	All Other Unclassified Operating Revenues***	-	-	-	16,516
Total Unclassified Operating Revenues		\$ -	\$ -	\$ 822,761	\$ 909,774

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition	-	-	-	99,528
392.00	Interfund Operating Transfers**	-	-	-	89,100
393.00	Proceeds of General Long-Term Debt	-	-	-	-
394.00	Proceeds of Short-Term Debt	-	-	-	-
395.00	Refunds of Prior Year Expenditures	-	-	-	213,556
Total Other Financing Sources		\$ -	\$ -	\$ -	\$ 402,184

TOTAL REVENUES	\$ 1,683,295	\$ -	\$ 1,166,192	\$ 13,686,714
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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.

2022 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	-	-	-	-
401.00	Executive (Manager or Mayor)	131,736	-	-	-
402.00	Auditing Services/Financial Administration	217,865	-	-	-
403.00	Tax Collection	29,572	-	-	-
404.00	Solicitor/Legal Services	36,835	-	-	-
405.00	Secretary/Clerk	-	-	-	-
406.00	Other General Government Administration	354,012	-	-	-
407.00	IT - Networking Services - Data Processing	8,538	-	-	-
408.00	Engineering Services	135,138	-	-	-
409.00	General Government Buildings and Plant	315,371	-	-	-
Total General Government		\$ 1,229,067	\$ -	\$ -	\$ -

Public Safety					
410.00	Police	3,354,323	-	-	-
411.00	Fire	197,836	-	-	-
412.00	Ambulance/Rescue	-	-	-	-
413.00	UCC and Code Enforcement	250,177	-	-	-
414.00	Planning and Zoning	-	-	-	-
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	-	-	-	-
Total Public Safety		\$ 3,802,336	\$ -	\$ -	\$ -

Health and Human Services					
420.00- 425.00	Health and Human Services	6,360	-	-	-

Public Works - Sanitation					
426.00	Recycling Collection and Disposal	-	-	-	-
427.00	Solid Waste Collection and Disposal (trash)	1,403,635	-	-	-
428.00	Weed Control	-	-	-	-
429.00	Wastewater/Sewage Collection and Treatment	-	-	-	-
Total Public Works - Sanitation		\$ 1,403,635	\$ -	\$ -	\$ -

2022 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	-	-	-	-
401.00	Executive (Manager or Mayor)	-	-	-	131,736
402.00	Auditing Services/Financial Administration	-	-	79,465	297,330
403.00	Tax Collection	-	-	-	29,572
404.00	Solicitor/Legal Services	-	-	-	36,835
405.00	Secretary/Clerk	-	-	-	-
406.00	Other General Government Administration	-	-	-	354,012
407.00	IT - Networking Services - Data Processing	-	-	-	8,538
408.00	Engineering Services	-	-	-	135,138
409.00	General Government Buildings and Plant	-	-	-	315,371
Total General Government		\$ -	\$ -	\$ 79,465	\$ 1,308,532

Public Safety					
410.00	Police	-	-	-	3,354,323
411.00	Fire	-	-	-	197,836
412.00	Ambulance/Rescue	-	-	-	-
413.00	UCC and Code Enforcement	-	-	-	250,177
414.00	Planning and Zoning	-	-	-	-
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	-	-	-	-
Total Public Safety		\$ -	\$ -	\$ -	\$ 3,802,336

Health and Human Services					
420.00-425.00	Health and Human Services	-	-	-	6,360

Public Works - Sanitation					
426.00	Recycling Collection and Disposal	-	-	-	-
427.00	Solid Waste Collection and Disposal (trash)	-	-	-	1,403,635
428.00	Weed Control	-	-	-	-
429.00	Wastewater/Sewage Collection and Treatment	1,709,074	-	-	1,709,074
Total Public Works - Sanitation		\$ 1,709,074	\$ -	\$ -	\$ 3,112,709

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	648,755	98,000	-	-
431.00	Cleaning of Streets and Gutters	-	-	-	-
432.00	Winter Maintenance - Snow Removal	-	12,270	-	-
433.00	Traffic Control Devices	-	10,930	-	-
434.00	Street Lighting	100,840	-	-	-
435.00	Sidewalks and Crosswalks	-	-	-	-
436.00	Storm Sewers and Drains	-	9,240	-	-
437.00	Repairs of Tools and Machinery	-	7,928	-	-
438.00	Maintenance and Repairs of Roads and Bridges	-	14,206	-	-
439.00	Highway Construction and Rebuilding Projects	-	407,205	-	-
Total Public Works - Highways and Streets		\$ 749,595	\$ 559,779	\$ -	\$ -

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	89,647	-	100,000	-
452.00	Participant Recreation	-	-	-	-
453.00	Spectator Recreation	-	-	-	-
454.00	Parks	443,059	-	-	-
455.00	Shade Trees	3,811	-	-	-
456.00	Libraries	693,305	-	-	-
457.00	Civil and Military Celebrations	-	-	-	-
458.00	Senior Citizens' Centers	230,774	-	-	-
459.00	All Other Culture and Recreation	40,347	-	-	-
Total Culture and Recreation		\$ 1,500,943	\$ -	\$ 100,000	\$ -

Community Development					
461.00	Conservation of Natural Resources	-	-	-	-
462.00	Community Development and Housing	-	-	-	-
463.00	Economic Development	53,974	-	-	-
464.00	Economic Opportunity	-	-	-	-
465.00- 469.00	All Other Community Development	-	-	-	-
Total Community Development		\$ 53,974	\$ -	\$ -	\$ -

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 and Streets					
430.00	General Services - Administration	-	-	-	746,755
431.00	Cleaning of Streets and Gutters	-	-	-	-
432.00	Winter Maintenance - Snow Removal	-	-	-	12,270
433.00	Traffic Control Devices	-	-	-	10,930
434.00	Street Lighting	-	-	-	100,840
435.00	Sidewalks and Crosswalks	-	-	-	-
436.00	Storm Sewers and Drains	-	-	-	9,240
437.00	Repairs of Tools and Machinery	-	-	-	7,928
438.00	Maintenance and Repairs of Roads and Bridges	-	-	-	14,206
439.00	Highway Construction and Rebuilding Projects	-	-	-	407,205
Total Public Works - Highways and Streets		\$ -	\$ -	\$ -	\$ 1,309,374

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	-	-	-	189,647
452.00	Participant Recreation	-	-	-	-
453.00	Spectator Recreation	-	-	-	-
454.00	Parks	-	-	-	443,059
455.00	Shade Trees	-	-	-	3,811
456.00	Libraries	-	-	-	693,305
457.00	Civil and Military Celebrations	-	-	-	-
458.00	Senior Citizens' Centers	-	-	-	230,774
459.00	All Other Culture and Recreation	-	-	-	40,347
Total Culture and Recreation		\$ -	\$ -	\$ -	\$ 1,600,943

Community Development					
461.00	Conservation of Natural Resources	-	-	-	-
462.00	Community Development and Housing	-	-	-	-
463.00	Economic Development	-	-	-	53,974
464.00	Economic Opportunity	-	-	-	-
465.00-469.00	All Other Community Development	-	-	-	-
Total Community Development		\$ -	\$ -	\$ -	\$ 53,974

2022 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)	1,103,656	-	-	-
472.00	Debt Interest (short-term and long-term)	26,236	-	-	-
475.00	Fiscal Agent Fees	-	-	-	-
Total Debt Service		\$ 1,129,892	\$ -	\$ -	\$ -

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	-	-	-	-
484.00	Worker Compensation Insurance	233,175	-	-	-
487.00	Group Insurance and Other Benefits	-	-	-	-
Total Employer Paid Benefits and Withholding Items		\$ 233,175	\$ -	\$ -	\$ -

Insurance					
486.00	Insurance, Casualty, and Surety	106,865	-	-	-

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	-	-	-	-
492.00	Interfund Operating Transfers**	-	-	-	-
493.00	All Other Financing Uses	-	-	-	-
Total Other Financing Uses		\$ -	\$ -	\$ -	\$ -

TOTAL EXPENDITURES	\$ 10,215,842	\$ 559,779	\$ 100,000	\$ -
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EXCESS / (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES	\$ 255,545	\$ (273,473)	\$ (20,466)	\$ -
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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.

2022 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
Debt Service					
471.00	Debt Principal (short-term and long-term)	-	-	-	1,103,656
472.00	Debt Interest (short-term and long-term)	312	-	-	26,548
475.00	Fiscal Agent Fees	-	-	-	-
Total Debt Service		\$ 312	\$ -	\$ -	\$ 1,130,204

Employer Paid Benefits and Withholding Items					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	-	-	-	-
482.00	Judgments and Losses	-	-	3,307,772	3,307,772
483.00	Pension/Retirement Fund Contributions	-	-	-	-
484.00	Worker Compensation Insurance	-	-	-	233,175
487.00	Group Insurance and Other Benefits	-	-	-	-
Total Employer Paid Benefits and Withholding Items		\$ -	\$ -	\$ 3,307,772	\$ 3,540,947

Insurance					
486.00	Insurance, Casualty, and Surety	-	-	-	106,865

Unclassified Operating Expenditures					
488.00	Fiduciary Fund Benefits and Refunds Paid			807,050	807,050
489.00	All Other Unclassified Expenditures***	6,730	-	-	6,730
Total Unclassified Operating Expenditures		\$ 6,730	\$ -	\$ 807,050	\$ 813,780

Other Financing Uses					
491.00	Refund of Prior Year Revenues	-	-	-	-
492.00	Interfund Operating Transfers**	89,100	-	-	89,100
493.00	All Other Financing Uses	-	-	-	-
Total Other Financing Uses		\$ 89,100	\$ -	\$ -	\$ 89,100

TOTAL EXPENDITURES	\$ 1,805,216	\$ -	\$ 4,194,287	\$ 16,875,124
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EXCESS / (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES	\$ (121,921)	\$ -	\$ (3,028,095)	\$ (3,188,410)
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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	Bond (B) Note (N)	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											
2005DVRFA Capital Note	N	2005	2024	1,200,000	292,000		71,000		221,000		\$ 221,000
2012 GON, 2010 A-2 Series	N	2012	2022	137,000	37,000		37,000		-		\$ -
2012 GON, 2012 C-2 Series	N	2012	2032	565,000	523,000		43,000		480,000		\$ 480,000
2016 Note	N	2016	2022	580,000	100,000		100,000		-		\$ -
2020 Note	N	2020	2025	400,000	321,000		79,000		242,000		\$ 242,000
Street Light Project	N	2017	2027	234,590	127,632		23,656		103,976		\$ 103,976
									-		\$ -
REVENUE BONDS AND NOTES											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
LEASE RENTAL DEBT/GENERAL LEASES											
							-		-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
OTHER											
2021 TAN	N	2021	2022	750,000	-	750,000	750,000		-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -

Total bonds and notes outstanding

Capitalized lease obligations

Other debt

TOTAL OUTSTANDING DEBT

\$	1,046,976
	-
	-
\$	1,046,976

