

**London Britain Township
Landenberg, Pennsylvania
Chester County**

Annual Audit
and
Financial Report
December 31, 2023



1835 Market Street, 3rd Floor
Philadelphia, PA 19103

215/567-7770 | bbdcpa.com



INDEPENDENT AUDITOR'S REPORT

**Board of Supervisors
London Britain Township
Landenberg, Pennsylvania**

Opinion

We have audited the accompanying annual audit and financial report of London Britain Township, Pennsylvania, Chester 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 London Britain Township, Pennsylvania, Chester 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 the Auditor's Responsibilities for the Audit of the Annual Audit and Financial Report. We are required to be independent of London Britain Township, 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 modified accrual basis of accounting. Revenues are recorded when measurable and available. Expenditures are recorded when the liability is incurred. In addition, the Township 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 London Britain Township'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 London Britain Township'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 London Britain Township, financial institutions and for filing with the Pennsylvania Department of Community and Economic Development and Chester County, Pennsylvania; and is not intended to be and should not be used by anyone other than these specified parties.

BBD, LLP

Philadelphia, Pennsylvania
March 28, 2024

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Balance Sheet					
December 31, 2023					
		Governmental Funds			
Assets and Other Debits		<i>General Fund</i>	<i>Special Revenue (Including State Liquid Fuels)</i>	<i>Capital Projects</i>	<i>Debt Service</i>
100-120	Cash and Investments	513,354	475,905	761,332	
140-144	Tax Receivable	26,187	5,803	4,879	
121-129 145-149	Accounts Receivable (excluding taxes)	47,552			
130	Due From Other Funds	14,882	2,787		
131-139 150-159	Other Current Assets	35,908			
160-169	Fixed Assets				
180-189	Other Debits				
Total Assets and Other Debits		\$ 637,883	\$ 484,495	\$ 766,211	\$ -

Liabilities and Other Credits					
210-229	Payroll Taxes and Other Payroll Withholdings	1,428			
200-209 231-239	All Other Current Liabilities	37,014		1,089	
230	Due To Other Funds	4,483	86	158	
260-269	Long-Term Liabilities				
240-259	Current Portion of Long-Term Debt & Other Credits	13,764			
Total Liabilities and Other Credits		\$ 56,689	\$ 86	\$ 1,247	\$ -

Fund and Account Group Equity					
281-284	Contributed Capital				
290	Investment in General Fixed Assets				
270-289	Fund Balance / Retained Earnings on 12/31	581,194	484,409	764,964	
291-299	Other Equity				
Total Fund and Account Group Equity		\$ 581,194	\$ 484,409	\$ 764,964	\$ -

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
Assets and Other Debits							
100-120	Cash and Investments	78,495		530,634			2,359,720
140-144	Tax Receivable						36,869
121-129 145-149	Accounts Receivable (excluding taxes)	12,948		11,553			72,053
130	Due From Other Funds						17,669
131-139 150-159	Other Current Assets	595					36,503
160-169	Fixed Assets	404,324			9,256,256		9,660,580
180-189	Other Debits					391,139	391,139
Total Assets and Other Debits		\$ 496,362	\$ -	\$ 542,187	\$ 9,256,256	\$ 391,139	\$ 12,574,533

Liabilities and Other Credits							
210-229	Payroll Taxes and Other Payroll Withholdings						1,428
200-209 231-239	All Other Current Liabilities	1,826					39,929
230	Due To Other Funds	1,389		11,553			17,669
260-269	Long-Term Liabilities					289,093	289,093
240-259	Current Portion of Long-Term Debt & Other Credits	13,564		29,381		102,046	158,755
Total Liabilities and Other Credits		\$ 16,779	\$ -	\$ 40,934	\$ -	\$ 391,139	\$ 506,874

Fund and Account Group Equity							
281-284	Contributed Capital						-
290	Investment in General Fixed Assets				9,256,256		9,256,256
270-289	Fund Balance / Retained Earnings on 12/31	479,583		501,253			2,811,403
291-299	Other Equity						-
Total Fund and Account Group Equity		\$ 479,583	\$ -	\$ 501,253	\$ 9,256,256	\$ -	\$ 12,067,659

TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY							\$ 12,574,533
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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
Taxes					
301.00	Real Estate Taxes	663,402	381,738	320,973	
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	117,500			
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**				
310.60	Amusement/Admission Taxes				
310.70	Mechanical Device Taxes				
310.90	Other Local Tax Enabling Act/Act511 Taxes (Please List)				
Total Taxes		\$ 780,902	\$ 381,738	\$ 320,973	\$ -

Licenses and Permits					
320-322	All Other Licenses and Permits	1,771			
321.80	Cable Television Franchise Fees	48,669			
Total Licenses & Permits		\$ 50,440	\$ -	\$ -	\$ -

Fines & Forfeits					
330-332	Fines and Forfeits	302			
Total Fines & Forfeits		\$ 302	\$ -	\$ -	\$ -

Interest, Rents & Royalties					
341.00	Interest Earnings	30,890	30,779	34,211	
342.00	Rents and Royalties		2,100		
Total Interest, Rents & Royalties		\$ 30,890	\$ 32,879	\$ 34,211	\$ -

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

2023 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				1,366,113
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				117,500
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**				-
310.60	Amusement/Admission Taxes				-
310.70	Mechanical Device Taxes				-
310.90	Other Local Tax Enabling Act/Act 511 Taxes (Please List)				-
Total Taxes		\$ -	\$ -	\$ -	\$ 1,483,613

Licenses and Permits		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
320-322	All Other Licenses and Permits				1,771
321.80	Cable Television Franchise Fees				48,669
Total Licenses & Permits		\$ -	\$ -	\$ -	\$ 50,440

Fines & Forfeits		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
330-332	Fines and Forfeits				302
Total Fines & Forfeits		\$ -	\$ -	\$ -	\$ 302

Interest, Rents & Royalties		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
341.00	Interest Earnings	3,781		25,534	125,195
342.00	Rents and Royalties				2,100
Total Interest, Rents & Royalties		\$ 3,781	\$ -	\$ 25,534	\$ 127,295

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

2023 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

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	Highways and Streets	5,433			
354.09	Community Development				
354.15	Recycling/Act 101	9,150			
354.00	All Other State Capital and Operating Grants		99,600		
355.01	Public Utility Realty Tax (PURTA)	1,200			
355.02- 355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback		196,824		
355.04	Alcoholic Beverage Licenses				
355.05	General Municipal Pension System State Aid	9,462			
355.07	Foreign Fire Insurance Tax Distribution	26,578			
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				
Total State		\$ 51,823	\$ 296,424	\$ -	\$ -

Local Governmental 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	581			
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		\$ 581	\$ -	\$ -	\$ -

2023 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 & Entitlements				-
353.00	Federal Payments in Lieu of Taxes				-
Total Federal		\$ -	\$ -	\$ -	\$ -

State					
354.03	Highways and Streets				5,433
354.09	Community Development				-
354.15	Recycling/Act 101				9,150
354.00	All Other State Capital and Operating Grants				99,600
355.01	Public Utility Realty Tax (PURTA)				1,200
355.02-355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback				196,824
355.04	Alcoholic Beverage Licenses				-
355.05	General Municipal Pension System State Aid				9,462
355.07	Foreign Fire Insurance Tax Distribution				26,578
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				-
Total State		\$ -	\$ -	\$ -	\$ 348,247

Local Governmental Units					
357.03	Highways and Streets				-
357.00	All Other Local Governmental Units Capital and Operating Grants				581
358.00	Local Government Unit Shared Payments for Contracted Intergovernmental Services				-
359.00	Local Governmental Units, Authorities Payments and Payments in Lieu of Taxes				-
Total Local Governmental Units		\$ -	\$ -	\$ -	\$ 581

TOTAL INTERGOVERNMENTAL REVENUES					\$ 348,828
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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	1,525			
362.00	Public Safety	40,179			
363.20	Parking				
363.00	All Other Charges for Highway & Streets Services				
364.10	Wastewater/Sewage Charges				
364.30	Solid Waste Collection & Disposal Charge (trash)				
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		6,230		
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		\$ 41,704	\$ 6,230	\$ -	\$ -

Unclassified Operating Revenues					
383.00	Assessments				
386.00	Escheats (sale of personal property)				
387.00	Contributions & Donations from Private Sectors	6,927			
388.00	Fiduciary Fund Pension Contributions				
389.00	All Other Unclassified Operating Revenues***				
Total Unclassified Operating Revenues		\$ 6,927	\$ -	\$ -	\$ -

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition				
392.00	Interfund Operating Transfers**				
393.00	Proceeds of General Long-Term Debt				
394.00	Proceeds of Short-Term Debt				
395.00	Refunds of Prior Year Expenditures	2,744			
Total Other Financing Sources		\$ 2,744	\$ -	\$ -	\$ -

TOTAL REVENUES	\$ 966,313	\$ 717,271	\$ 355,184	\$ -
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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.

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				1,525
362.00	Public Safety				40,179
363.20	Parking				-
363.00	All Other Charges for Highway & Streets Services				-
364.10	Wastewater/Sewage Charges	50,842			50,842
364.30	Solid Waste Collection & Disposal Charge (trash)				-
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				6,230
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		\$ 50,842	\$ -	\$ -	\$ 98,776

Unclassified Operating Revenues					
383.00	Assessments				-
386.00	Escheats (sale of personal property)				-
387.00	Contributions & Donations from Private Sectors				6,927
388.00	Fiduciary Fund Pension Contributions			32,253	32,253
389.00	All Other Unclassified Operating Revenues***	7,135			7,135
Total Unclassified Operating Revenues		\$ 7,135	\$ -	\$ 32,253	\$ 46,315

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition				-
392.00	Interfund Operating Transfers**				-
393.00	Proceeds of General Long-Term Debt				-
394.00	Proceeds of Short-Term Debt				-
395.00	Refunds of Prior Year Expenditures				2,744
Total Other Financing Sources		\$ -	\$ -	\$ -	\$ 2,744

TOTAL REVENUES	\$ 61,758	\$ -	\$ 57,787	\$ 2,158,313
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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.

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
General Government					
400.00	Legislative (Governing) Body	8,420			
401.00	Executive (Manager or Mayor)				
402.00	Auditing Services/Financial Administration	55,954			
403.00	Tax Collection	24,217	12,328	10,366	
404.00	Solicitor/Legal Services	6,053			
405.00	Secretary/Clerk	67,441			
406.00	Other General Government Administration	18,438	8,131		
407.00	IT-Networking Services-Data Processing	1,941			
408.00	Engineering Services	4,620			
409.00	General Government Buildings and Plant	23,278			
Total General Government		\$ 210,362	\$ 20,459	\$ 10,366	\$ -

Public Safety					
410.00	Police				
411.00	Fire	28,519	117,224		
412.00	Ambulance/Rescue		78,413		
413.00	UCC and Code Enforcement	23,133			
414.00	Planning and Zoning	35,738			
415.00	Emergency Management & Communications	2,256			
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		\$ 89,646	\$ 195,637	\$ -	\$ -

Health and Human Services					
420.00-425.00	Health and Human Services	5,945			

Public Works - Sanitation					
426.00	Recycling Collection and Disposal				
427.00	Solid Waste Collection and Disposal (trash)	1,254			
428.00	Weed Control				
429.00	Wastewater/Sewage Collection & Treatment	5,469			
Total Public Works - Sanitation		\$ 6,723	\$ -	\$ -	\$ -

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>
General Government					
400.00	Legislative (Governing) Body				8,420
401.00	Executive (Manager or Mayor)				-
402.00	Auditing Services/Financial Administration				55,954
403.00	Tax Collection				46,911
404.00	Solicitor/Legal Services				6,053
405.00	Secretary/Clerk				67,441
406.00	Other General Government Administration				26,569
407.00	IT-Networking Services-Data Processing				1,941
408.00	Engineering Services				4,620
409.00	General Government Buildings and Plant				23,278
Total General Government		\$ -	\$ -	\$ -	\$ 241,187

Public Safety					
410.00	Police				-
411.00	Fire				145,743
412.00	Ambulance/Rescue				78,413
413.00	UCC and Code Enforcement				23,133
414.00	Planning and Zoning				35,738
415.00	Emergency Management & Communications				2,256
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		\$ -	\$ -	\$ -	\$ 285,283

Health and Human Services					
420.00-425.00	Health and Human Services				5,945

Public Works - Sanitation					
426.00	Recycling Collection and Disposal				-
427.00	Solid Waste Collection and Disposal (garbage)				1,254
428.00	Weed Control				-
429.00	Wastewater/Sewage Collection & Treatment	62,213			67,682
Total Public Works - Sanitation		\$ 62,213	\$ -	\$ -	\$ 68,936

EXPENDITURES		GOVERNMENTAL FUNDS			
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
Public Works - Highways & Streets					
430.00	General Services - Administration	270,803	70,044		
431.00	Cleaning of Streets and Gutters				
432.00	Winter Maintenance - Snow Removal		11,224		
433.00	Traffic Control Devices		456		
434.00	Street Lighting				
435.00	Sidewalks and Crosswalks				
436.00	Storm Sewers and Drains				
437.00	Repairs of Tools and Machinery	7,619	23,490		
438.00	Maintenance & Repairs of Roads & Bridges	62,833	34,685	1,539	
439.00	Highway Construction and Rebuilding Projects	54,000	83,820	199,000	
Total Public Works - Highways & Streets		\$ 395,255	\$ 223,719	\$ 200,539	\$ -

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	12,030			
447.00	Transit System				
448.00	Water System				
449.00	Water Transport and Terminals				
Total Public Works - Other Services		\$ 12,030	\$ -	\$ -	\$ -

Culture and Recreation					
451.00	Culture-Recreation Administration		306		
452.00	Participant Recreation		13,694		
453.00	Spectator Recreation				
454.00	Parks	5,851	209,883		
455.00	Shade Trees				
456.00	Libraries	12,500			
457.00	Civil and Military Celebrations				
458.00	Senior Citizens' Centers				
459.00	All Other Culture and Recreation				
Total Culture and Recreation		\$ 18,351	\$ 223,883	\$ -	\$ -

Community Development					
461.00	Conservation of Natural Resources	1,451		45,476	
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		\$ 1,451	\$ -	\$ 45,476	\$ -

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>
Public Works - Highways & Streets					
430.00	General Services - Administration				340,847
431.00	Cleaning of Streets and Gutters				-
432.00	Winter Maintenance - Snow Removal				11,224
433.00	Traffic Control Devices				456
434.00	Street Lighting				-
435.00	Sidewalks and Crosswalks				-
436.00	Storm Sewers and Drains				-
437.00	Repairs of Tools and Machinery				31,109
438.00	Maintenance & Repairs of Roads & Bridges				99,057
439.00	Highway Construction and Rebuilding Projects				336,820
Total Public Works - Highways & Streets		\$ -	\$ -	\$ -	\$ 819,513

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				12,030
447.00	Transit System				-
448.00	Water System				-
449.00	Water Transport and Terminals				-
Total Public Works - Other Services		\$ -	\$ -	\$ -	\$ 12,030

Culture and Recreation					
451.00	Culture-Recreation Administration				306
452.00	Participant Recreation				13,694
453.00	Spectator Recreation				-
454.00	Parks				215,734
455.00	Shade Trees				-
456.00	Libraries				12,500
457.00	Civil and Military Celebrations				-
458.00	Senior Citizens' Centers				-
459.00	All Other Culture and Recreation				-
Total Culture and Recreation		\$ -	\$ -	\$ -	\$ 242,234

Community Development					
461.00	Conservation of Natural Resources				46,927
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		\$ -	\$ -	\$ -	\$ 46,927

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)	31,091	24,627	61,385	
472.00	Debt Interest (short-term and long-term)	2,905	580	5,942	
475.00	Fiscal Agent Fees				
Total Debt Service		\$ 33,996	\$ 25,207	\$ 67,327	\$ -

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				
484.00	Worker Compensation Insurance	22,596			
487.00	Group Insurance and Other Benefits	61,592			
Employer-Paid Benefits & Withholding Items		\$ 84,188	\$ -	\$ -	\$ -

Insurance					
486.00	Insurance, Casualty, and Surety	54,519			

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	\$ 912,466	\$ 688,905	\$ 323,708	\$ -
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EXCESS / (DEFICIT) OF REVENUES OVER EXPENDITURES	\$ 53,847	\$ 28,366	\$ 31,476	\$ -
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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.

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)				117,103
472.00	Debt Interest (short-term and long-term)				9,427
475.00	Fiscal Agent Fees				-
Total Debt Service		\$ -	\$ -	\$ -	\$ 126,530

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				-
484.00	Worker Compensation Insurance				22,596
487.00	Group Insurance and Other Benefits				61,592
Employer-Paid Benefits & Withholding Items		\$ -	\$ -	\$ -	\$ 84,188

Insurance					
486.00	Insurance, Casualty, and Surety				54,519

Unclassified Operating Expenditures					
488.00	Fiduciary Fund Benefits and Refunds Paid				-
489.00	All Other Unclassified Expenditures***			200	200
Total Unclassified Operating Expenditures		\$ -	\$ -	\$ 200	\$ 200

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	\$ 62,213	\$ -	\$ 200	\$ 1,987,492
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EXCESS / (DEFICIT) OF REVENUES OVER EXPENDITURES	\$ (455)	\$ -	\$ 57,587	\$ 170,821
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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	Issuance Type	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											
Various Capital Projects/Refunding of 1993 Note	N	1998	2023	500,000	25,000	-	25,000	-	-	-	\$ -
Parks and General Twp. Land	N	2005	2025	600,000	56,000	-	18,000	-	38,000	-	\$ 38,000
Various Capital Projects	N	2013	2028	750,000	337,000	-	54,000	-	283,000	-	\$ 283,000
Ford F550	N	2017	2023	41,400	2,241	-	2,241	-	-	-	\$ -
Ford F350	N	2019	2024	29,450	12,456	-	6,166	-	6,290	-	\$ 6,290
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
REVENUE BONDS AND NOTES											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
LEASE RENTAL DEBT/GENERAL LEASES											
2023 Ford F-600	Lease	2023	2026	69,870	-	69,870	11,696		58,174		\$ 58,174
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
OTHER											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -

Total bonds and notes outstanding
 Capitalized lease obligations
 Other debt
TOTAL OUTSTANDING DEBT

\$	327,290
	58,174
	-
\$	385,464

