
LONDON GROVE TOWNSHIP

SUMMARY FINANCIAL STATEMENT

FOR THE YEAR ENDED
DECEMBER 31, 2020



INDEPENDENT AUDITOR'S REPORT ON
SUMMARY FINANCIAL STATEMENT

March 30, 2021

To the Board of Supervisors
London Grove Township
West Grove, Pennsylvania

Report on the Summary Financial Statement

The accompanying summary financial statement of London Grove Township as of and for the year ended December 31, 2020, which comprises the summary of assets, liabilities, fund equity, revenues, expenditures, and change in fund equity, is derived from the audited annual audit and financial report of London Grove Township, West Grove, Pennsylvania, as of and for the year ended December 31, 2020. We expressed an unmodified audit opinion on the annual audit and financial report in our report dated March 30, 2021. The audited annual audit and financial report, and the summary financial statement derived therefrom, do not reflect the effects of events, if any, which occurred subsequent to the date of our report on the audited annual audit and financial report.

The summary financial statement does not contain all the information required for a complete presentation under the accounting practices prescribed or permitted by the Department of Community and Economic Development ("DCED") of the Commonwealth of Pennsylvania. Reading the summary financial statement, therefore, is not a substitute for reading the audited annual audit and financial report of London Grove Township, West Grove, Pennsylvania.

Management's Responsibility for the Summary Financial Statement

Management is responsible for the preparation of the summary financial statement in conformity with the accounting practices prescribed or permitted by the DCED.

Auditor's Responsibility

Our responsibility is to express an opinion about whether the summary financial statement is consistent, in all material respects, with the audited annual audit and financial report based on our procedures, which were conducted in accordance with auditing standards generally accepted in the United

To the Board of Supervisors
London Grove Township

States of America. The procedures consisted principally of comparing the summary financial statement with the related information in the audited annual audit and financial report from which the summary financial statement has been derived and evaluating whether the summary financial statement is prepared in accordance with the basis described in the second paragraph of this report. We did not perform any audit procedures regarding the audited financial statements after the date of our report on those financial statements.

Opinion

In our opinion, the summary financial statement of London Grove Township, West Grove, Pennsylvania, as of and for the year ended December 31, 2020 referred to above is consistent, in all material respects, with the audited annual audit and financial report from which it has been derived, in accordance with the basis described in the second paragraph of this report.

Barbacane, Thornton & Company LLP

BARBACANE, THORNTON & COMPANY LLP

LONDON GROVE TOWNSHIP
Chester County, Pennsylvania
Summary Financial Statement
For the Year Ended December 31, 2020

This presentation is published in accordance with Section 904 of the Township Code. A complete copy of the audit report for the year ended December 31, 2020 is on file and available for inspection at the Township office.

TOTAL ASSETS	\$ 6,414,248
TOTAL LIABILITIES	<u>344,378</u>
TOTAL FUND EQUITY	<u><u>\$ 6,069,870</u></u>
TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 6,637,976
TOTAL EXPENDITURES AND OTHER FINANCING USES	<u>5,495,686</u>
CHANGE IN FUND EQUITY	<u><u>\$ 1,142,290</u></u>

LONDON GROVE TOWNSHIP

**ANNUAL AUDIT
AND
FINANCIAL REPORT**

DECEMBER 31, 2020



2020 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT

City of: _____ County: _____

Borough of: _____ County: _____

Township of: London Grove County: Chester

Municipality of: _____ County: _____



INDEPENDENT AUDITOR'S REPORT

March 30, 2021

To the Board of Supervisors
London Grove Township
West Grove, Pennsylvania

Report on the Financial Statements

We have audited the accompanying annual audit and financial report ("financial statements") of London Grove Township, West Grove, Pennsylvania, which comprise the balance sheet for each fund type as of December 31, 2020, and the related statement of revenues and expenditures for the year then ended.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the 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 Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or

To the Board of Supervisors
London Grove Township

error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, all material respects, the balance sheet of each of the fund types of London Grove Township, West Grove, Pennsylvania, as of December 31, 2020, and the revenues it received and the expenditures it paid for the year then ended in accordance with the financial reporting provisions of the DCED as described below.

Basis of Accounting

We draw attention to the basis of accounting, which is referenced in the second paragraph of this report. The financial statements are prepared on the basis of the financial reporting provisions of 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, London Grove Township, West Grove, Pennsylvania, prepares its financial statements on the cash basis of accounting; consequently, certain revenues and related assets are recognized when received rather than when earned, and certain expenditures are recognized when paid rather than when a liability is incurred. Additionally, in accordance with the prescribed accounting practices permitted by the DCED, the Township does not include footnote disclosures. The effects on the financial statements of the variances between the regulatory basis of accounting and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material. Our opinion is not modified with respect to this matter.

Purpose of This Report

This report is intended solely for the information and use of the management, the Board of Supervisors, and others within London Grove Township, West Grove, Pennsylvania, and for filing with the Department of Community and Economic Development and the County Courthouse. Accordingly, this communication is not suitable for any other purpose.

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

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Balance Sheet					
December 31, 2020					
		Governmental Funds			
Assets and Other Debits		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
100-120	Cash and Investments	576,575	3,930,937	1,562,358	-
140-144	Tax Receivable	-	-	-	-
121-129	Accounts Receivable (excluding taxes)	-	-	-	-
145-149		-	-	-	-
130	Due From Other Funds	-	-	-	-
131-139	Other Current Assets	-	-	-	-
150-159		-	-	-	-
160-169	Fixed Assets	-	-	-	-
180-189	Other Debits	-	-	-	-
Total Assets and Other Debits		\$ 576,575	\$ 3,930,937	\$ 1,562,358	\$ -

Liabilities and Other Credits					
210-229	Payroll Taxes and Other Payroll Withholdings	-	-	-	-
200-209	All Other Current Liabilities	-	-	-	-
231-239		-	-	-	-
230	Due To Other Funds	-	-	-	-
260-269	Long-Term Liabilities	-	-	-	-
240-259	Current Portion of Long-Term Debt and Other Credits	-	-	-	-
Total Liabilities and Other Credits		\$ -	\$ -	\$ -	\$ -

Fund and Account Group Equity					
281-284	Contributed Capital	-	-	-	-
290	Investment in General Fixed Assets	-	-	-	-
270-289	Fund Balance / Retained Earnings on 12/31	576,575	3,930,937	1,562,358	-
291-299	Other Equity	-	-	-	-
Total Fund and Account Group Equity		\$ 576,575	\$ 3,930,937	\$ 1,562,358	\$ -

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	-	-	344,378	-	-	6,414,248
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	-	-	-	-	-	-
Total Assets and Other Debits		\$ -	\$ -	\$ 344,378	\$ -	\$ -	\$ 6,414,248

Liabilities and Other Credits									
210-229	Payroll Taxes and Other Payroll Withholdings	-	-	-	-	-	-	-	-
200-209 231-239	All Other Current Liabilities	-	-	344,378	-	-	-	-	344,378
230	Due To Other Funds	-	-	-	-	-	-	-	-
260-269	Long-Term Liabilities	-	-	-	-	-	-	-	-
240-259	Current Portion of Long-Term Debt and Other Credits	-	-	-	-	-	-	-	-
Total Liabilities and Other Credits		\$ -	\$ -	\$ 344,378	\$ -	\$ -	\$ -	\$ -	\$ 344,378

Fund and Account Group Equity									
281-284	Contributed Capital	-	-	-	-	-	-	-	-
290	Investment in General Fixed Assets	-	-	-	-	-	-	-	-
270-289	Fund Balance / Retained Earnings on 12/31	-	-	-	-	-	-	-	6,069,870
291-299	Other Equity	-	-	-	-	-	-	-	-
Total Fund and Account Group Equity		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,069,870

TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY	\$ 6,414,248
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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, 2020

REVENUES		GOVERNMENTAL FUNDS			
		<i>General Fund</i>	<i>Special Revenue (Including State Liquid Fuels)</i>	<i>Capital Projects</i>	<i>Debt Service</i>
Taxes					
301.00	Real Estate Taxes	649,452	1,981	-	-
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	317,784	-	-	-
310.20	Earned Income Taxes/Wage Taxes	1,405,195	661,323	-	-
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		\$ 2,372,431	\$ 663,304	\$ -	\$ -

Licenses and Permits					
320-322	All Other Licenses and Permits	4,160	-	-	-
321.80	Cable Television Franchise Fees	146,607	-	-	-
Total Licenses and Permits		\$ 150,767	\$ -	\$ -	\$ -

Fines and Forfeits					
330-332	Fines and Forfeits	22,772	-	-	-
Total Fines and Forfeits		\$ 22,772	\$ -	\$ -	\$ -

Interest, Rents, and Royalties					
341.00	Interest Earnings	1,796	10,145	2,897	-
342.00	Rents and Royalties	-	-	-	-
Total Interest, Rents, and Royalties		\$ 1,796	\$ 10,145	\$ 2,897	\$ -

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

2020 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	-	-	-	651,433
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	-	-	-	317,784
310.20	Earned Income Taxes/Wage Taxes	-	-	-	2,066,518
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		\$ -	\$ -	\$ -	\$ 3,035,735

Licenses and Permits		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
320-322	All Other Licenses and Permits	-	-	-	4,160
321.80	Cable Television Franchise Fees	-	-	-	146,607
Total Licenses and Permits		\$ -	\$ -	\$ -	\$ 150,767

Fines and Forfeits		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
330-332	Fines and Forfeits	-	-	-	22,772
Total Fines and Forfeits		\$ -	\$ -	\$ -	\$ 22,772

Interest, Rents, and Royalties		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
341.00	Interest Earnings	-	-	-	14,838
342.00	Rents and Royalties	-	-	-	-
Total Interest, Rents, and Royalties		\$ -	\$ -	\$ -	\$ 14,838

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

2020 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 and 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	Highway and Streets	-	-	-	-
354.09	Community Development	-	-	-	-
354.15	Recycling/Act 101	-	-	-	-
354.00	All Other State Capital and Operating Grants	-	-	-	-
355.01	Public Utility Realty Tax (PURTA)	2,187	-	-	-
355.02- 355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback	-	346,348	-	-
355.04	Alcoholic Beverage Licenses	600	-	-	-
355.05	General Municipal Pension System State Aid	54,162	-	-	-
355.07	Foreign Fire Insurance Tax Distribution	55,300	-	-	-
355.08	Local Share Assessment/Gaming Proceeds	-	-	-	-
355.09	Marcellus Shale Impact Fee Distribution**	-	-	-	-
355.00	All Other State Shared Revenues and Entitlements	1,000	16,753	-	-
356.00	State Payments in Lieu of Taxes	-	-	-	-
Total State		\$ 113,249	\$ 363,101	\$ -	\$ -

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	-	-	-	-
358.00	Local Governmental Unit Shared Payments for Contracted Intergovernmental Services	6,055	-	-	-
359.00	Local Governmental Units, Authorities Payments, and Payments in Lieu of Taxes	-	-	-	-
Total Local Governmental Units		\$ 6,055	\$ -	\$ -	\$ -

2020 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	-	-	-	-
353.00	Federal Payments in Lieu of Taxes	-	-	-	-
Total Federal		\$ -	\$ -	\$ -	\$ -

State					
354.03	Highway and Streets	-	-	-	-
354.09	Community Development	-	-	-	-
354.15	Recycling/Act 101	-	-	-	-
354.00	All Other State Capital and Operating Grants	-	-	-	-
355.01	Public Utility Realty Tax (PURTA)	-	-	-	2,187
355.02- 355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback	-	-	-	346,348
355.04	Alcoholic Beverage Licenses	-	-	-	600
355.05	General Municipal Pension System State Aid	-	-	-	54,162
355.07	Foreign Fire Insurance Tax Distribution	-	-	-	55,300
355.08	Local Share Assessment/Gaming Proceeds	-	-	-	-
355.09	Marcellus Shale Impact Fee Distribution**	-	-	-	-
355.00	All Other State Shared Revenues and Entitlements	-	-	-	17,753
356.00	State Payments in Lieu of Taxes	-	-	-	-
Total State		\$ -	\$ -	\$ -	\$ 476,350

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	-	-	-	6,055
359.00	Local Governmental Units, Authorities Payments, and Payments in Lieu of Taxes	-	-	-	-
Total Local Governmental Units		\$ -	\$ -	\$ -	\$ 6,055

TOTAL INTERGOVERNMENTAL REVENUES	\$ 482,405
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2020 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

REVENUES		GOVERNMENTAL FUNDS			
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
Charges for Service					
361.00	General Government	21,650	-	-	-
362.00	Public Safety	246,166	-	-	-
363.20	Parking	-	-	-	-
363.00	All Other Charges for Highway and Streets Services	-	-	-	-
364.10	Wastewater/Sewage Charges	-	-	-	-
364.30	Solid Waste Collection and Disposal Charge (trash)	-	-	-	-
364.60	Host Municipality Benefit Fee for Solid Waste Facility	594,874	-	-	-
364.00	All Other Charges for Sanitation Services	-	-	-	-
365.00	Health	-	-	-	-
366.00	Human Services	-	-	-	-
367.00	Culture and Recreation	-	1,000,208	-	-
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		\$ 862,690	\$ 1,000,208	\$ -	\$ -

Unclassified Operating Revenues					
383.00	Assessments	-	-	-	-
386.00	Escheats (sale of personal property)	-	-	-	-
387.00	Contributions and Donations from Private Sectors	-	-	-	-
388.00	Fiduciary Fund Pension Contributions	-	-	-	-
389.00	All Other Unclassified Operating Revenues***	3,354	2,657	-	-
Total Unclassified Operating Revenues		\$ 3,354	\$ 2,657	\$ -	\$ -

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition	-	-	-	-
392.00	Interfund Operating Transfers**	526,975	67,834	450,000	-
393.00	Proceeds of General Long-Term Debt	-	-	-	-
394.00	Proceeds of Short-Term Debt	-	-	-	-
395.00	Refunds of Prior Year Expenditures	17,741	-	-	-
Total Other Financing Sources		\$ 544,716	\$ 67,834	\$ 450,000	\$ -

TOTAL REVENUES	\$ 4,077,830	\$ 2,107,249	\$ 452,897	\$ -
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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.

2020 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	-	-	-	21,650
362.00	Public Safety	-	-	-	246,166
363.20	Parking	-	-	-	-
363.00	All Other Charges for Highway and Streets Services	-	-	-	-
364.10	Wastewater/Sewage Charges	-	-	-	-
364.30	Solid Waste Collection and Disposal Charge (trash)	-	-	-	-
364.60	Host Municipality Benefit Fee for Solid Waste Facility	-	-	-	594,874
364.00	All Other Charges for Sanitation Services	-	-	-	-
365.00	Health	-	-	-	-
366.00	Human Services	-	-	-	-
367.00	Culture and Recreation	-	-	-	1,000,208
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		\$ -	\$ -	\$ -	\$ 1,862,898

Unclassified Operating Revenues					
383.00	Assessments	-	-	-	-
386.00	Escheats (sale of personal property)	-	-	-	-
387.00	Contributions and Donations from Private Sectors	-	-	-	-
388.00	Fiduciary Fund Pension Contributions	-	-	-	-
389.00	All Other Unclassified Operating Revenues***	-	-	-	6,011
Total Unclassified Operating Revenues		\$ -	\$ -	\$ -	\$ 6,011

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition	-	-	-	-
392.00	Interfund Operating Transfers**	-	-	-	1,044,809
393.00	Proceeds of General Long-Term Debt	-	-	-	-
394.00	Proceeds of Short-Term Debt	-	-	-	-
395.00	Refunds of Prior Year Expenditures	-	-	-	17,741
Total Other Financing Sources		\$ -	\$ -	\$ -	\$ 1,062,550

TOTAL REVENUES	\$ -	\$ -	\$ -	\$ -	\$ 6,637,976
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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.

2020 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	13,428	-	-	-
401.00	Executive (Manager or Mayor)	155,873	-	-	-
402.00	Auditing Services/Financial Administration	103,267	-	-	-
403.00	Tax Collection	12,419	-	-	-
404.00	Solicitor/Legal Services	38,640	-	15,245	-
405.00	Secretary/Clerk	68,704	-	-	-
406.00	Other General Government Administration	28,446	94	581	-
407.00	IT - Networking Services - Data Processing	5,556	724	13,687	-
408.00	Engineering Services	14,648	-	-	-
409.00	General Government Buildings and Plant	52,778	-	4,059	-
Total General Government		\$ 493,759	\$ 818	\$ 33,572	\$ -

Public Safety					
410.00	Police	-	-	-	-
411.00	Fire	382,785	-	-	-
412.00	Ambulance/Rescue	205,594	-	-	-
413.00	UCC and Code Enforcement	161,057	-	-	-
414.00	Planning and Zoning	4,976	-	-	-
415.00	Emergency Management and Communications	814	-	-	-
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		\$ 755,226	\$ -	\$ -	\$ -

Health and Human Services					
420.00- 425.00	Health and Human Services	7,351	-	-	-

Public Works - Sanitation					
426.00	Recycling Collection and Disposal	2,653	-	-	-
427.00	Solid Waste Collection and Disposal (trash)	-	-	-	-
428.00	Weed Control	-	-	-	-
429.00	Wastewater/Sewage Collection and Treatment	7,681	-	-	-
Total Public Works - Sanitation		\$ 10,334	\$ -	\$ -	\$ -

2020 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	-	-	-	13,428
401.00	Executive (Manager or Mayor)	-	-	-	155,873
402.00	Auditing Services/Financial Administration	-	-	-	103,267
403.00	Tax Collection	-	-	-	12,419
404.00	Solicitor/Legal Services	-	-	-	53,885
405.00	Secretary/Clerk	-	-	-	68,704
406.00	Other General Government Administration	-	-	-	29,121
407.00	IT - Networking Services - Data Processing	-	-	-	19,967
408.00	Engineering Services	-	-	-	14,648
409.00	General Government Buildings and Plant	-	-	-	56,837
Total General Government		\$ -	\$ -	\$ -	\$ 528,149

Public Safety					
410.00	Police	-	-	-	-
411.00	Fire	-	-	-	382,785
412.00	Ambulance/Rescue	-	-	-	205,594
413.00	UCC and Code Enforcement	-	-	-	161,057
414.00	Planning and Zoning	-	-	-	4,976
415.00	Emergency Management and Communications	-	-	-	814
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		\$ -	\$ -	\$ -	\$ 755,226

Health and Human Services					
420.00-425.00	Health and Human Services	-	-	-	7,351

Public Works - Sanitation					
426.00	Recycling Collection and Disposal	-	-	-	2,653
427.00	Solid Waste Collection and Disposal (trash)	-	-	-	-
428.00	Weed Control	-	-	-	-
429.00	Wastewater/Sewage Collection and Treatment	-	-	-	7,681
Total Public Works - Sanitation		\$ -	\$ -	\$ -	\$ 10,334

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	373,816	-	-	-
431.00	Cleaning of Streets and Gutters	-	-	-	-
432.00	Winter Maintenance - Snow Removal	19,698	-	-	-
433.00	Traffic Control Devices	14,336	34,960	-	-
434.00	Street Lighting	2,732	-	-	-
435.00	Sidewalks and Crosswalks	-	-	-	-
436.00	Storm Sewers and Drains	-	-	-	-
437.00	Repairs of Tools and Machinery	69,043	-	12,894	-
438.00	Maintenance and Repairs of Roads and Bridges	118,021	-	44,164	-
439.00	Highway Construction and Rebuilding Projects	192,514	290,000	-	-
Total Public Works - Highways and Streets		\$ 790,160	\$ 324,960	\$ 57,058	\$ -

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	-	-	-	-
452.00	Participant Recreation	480,377	387,919	10,863	-
453.00	Spectator Recreation	-	-	-	-
454.00	Parks	60,321	-	24,400	-
455.00	Shade Trees	-	-	-	-
456.00	Libraries	46,065	-	-	-
457.00	Civil and Military Celebrations	-	-	-	-
458.00	Senior Citizens' Centers	-	-	-	-
459.00	All Other Culture and Recreation	-	-	-	-
Total Culture and Recreation		\$ 586,763	\$ 387,919	\$ 35,263	\$ -

Community Development					
461.00	Conservation of Natural Resources	10,832	-	-	-
462.00	Community Development and Housing	-	2,248	-	-
463.00	Economic Development	-	-	-	-
464.00	Economic Opportunity	-	-	-	-
465.00-	All Other Community Development	-	-	-	-
469.00					
Total Community Development		\$ 10,832	\$ 2,248	\$ -	\$ -

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	-	-	-	373,816
431.00	Cleaning of Streets and Gutters	-	-	-	-
432.00	Winter Maintenance - Snow Removal	-	-	-	19,698
433.00	Traffic Control Devices	-	-	-	49,296
434.00	Street Lighting	-	-	-	2,732
435.00	Sidewalks and Crosswalks	-	-	-	-
436.00	Storm Sewers and Drains	-	-	-	-
437.00	Repairs of Tools and Machinery	-	-	-	81,937
438.00	Maintenance and Repairs of Roads and Bridges	-	-	-	162,185
439.00	Highway Construction and Rebuilding Projects	-	-	-	482,514
Total Public Works - Highways and Streets		\$ -	\$ -	\$ -	\$ 1,172,178

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	-	-	-	-
452.00	Participant Recreation	-	-	-	879,159
453.00	Spectator Recreation	-	-	-	-
454.00	Parks	-	-	-	84,721
455.00	Shade Trees	-	-	-	-
456.00	Libraries	-	-	-	46,065
457.00	Civil and Military Celebrations	-	-	-	-
458.00	Senior Citizens' Centers	-	-	-	-
459.00	All Other Culture and Recreation	-	-	-	-
Total Culture and Recreation		\$ -	\$ -	\$ -	\$ 1,009,945

Community Development					
461.00	Conservation of Natural Resources	-	-	-	10,832
462.00	Community Development and Housing	-	-	-	2,248
463.00	Economic Development	-	-	-	-
464.00	Economic Opportunity	-	-	-	-
465.00-469.00	All Other Community Development	-	-	-	-
Total Community Development		\$ -	\$ -	\$ -	\$ 13,080

2020 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)	124,000	41,000	56,019	-
472.00	Debt Interest (short-term and long-term)	117,619	36,347	5,634	-
475.00	Fiscal Agent Fees	-	-	-	-
Total Debt Service		\$ 241,619	\$ 77,347	\$ 61,653	\$ -

Employer Paid Benefits and Withholding Items					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	64,013	-	-	-
482.00	Judgments and Losses	-	-	-	-
483.00	Pension/Retirement Fund Contributions	94,488	-	-	-
484.00	Worker Compensation Insurance	32,893	12,348	-	-
487.00	Group Insurance and Other Benefits	268,834	-	-	-
Total Employer Paid Benefits and Withholding Items		\$ 460,228	\$ 12,348	\$ -	\$ -

Insurance					
486.00	Insurance, Casualty, and Surety	82,133	10,345	-	-

Unclassified Operating Expenditures					
488.00	Fiduciary Fund Benefits and Refunds Paid				
489.00	All Other Unclassified Expenditures***	6,892	1,751	-	-
Total Unclassified Operating Expenditures		\$ 6,892	\$ 1,751	\$ -	\$ -

Other Financing Uses					
491.00	Refund of Prior Year Revenues	298	-	-	-
492.00	Interfund Operating Transfers**	543,800	501,009	-	-
493.00	All Other Financing Uses	-	-	-	-
Total Other Financing Uses		\$ 544,098	\$ 501,009	\$ -	\$ -

TOTAL EXPENDITURES	\$ 3,989,395	\$ 1,318,745	\$ 187,546	\$ -
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EXCESS / (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES	\$ 88,435	\$ 788,504	\$ 265,351	\$ -
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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.

2020 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)	-	-	-	221,019
472.00	Debt Interest (short-term and long-term)	-	-	-	159,600
475.00	Fiscal Agent Fees	-	-	-	-
Total Debt Service		\$ -	\$ -	\$ -	\$ 380,619

Employer Paid Benefits and Withholding Items					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	-	-	-	64,013
482.00	Judgments and Losses	-	-	-	-
483.00	Pension/Retirement Fund Contributions	-	-	-	94,488
484.00	Worker Compensation Insurance	-	-	-	45,241
487.00	Group Insurance and Other Benefits	-	-	-	268,834
Total Employer Paid Benefits and Withholding Items		\$ -	\$ -	\$ -	\$ 472,576

Insurance					
486.00	Insurance, Casualty, and Surety	-	-	-	92,478

Unclassified Operating Expenditures					
488.00	Fiduciary Fund Benefits and Refunds Paid	-	-	-	-
489.00	All Other Unclassified Expenditures***	-	-	-	8,643
Total Unclassified Operating Expenditures		\$ -	\$ -	\$ -	\$ 8,643

Other Financing Uses					
491.00	Refund of Prior Year Revenues	-	-	-	298
492.00	Interfund Operating Transfers**	-	-	-	1,044,809
493.00	All Other Financing Uses	-	-	-	-
Total Other Financing Uses		\$ -	\$ -	\$ -	\$ 1,045,107

TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ 5,495,686
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EXCESS / (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ 1,142,290
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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											
Obligation Note - Series 1999	N	1999	2026	500,000	200,000	-	24,000	-	176,000	-	\$ 176,000
Obligation Note - Series 2009	N	2009	2039	1,300,000	1,012,000	-	38,000	-	974,000	-	\$ 974,000
Obligation Note - Series 2011	N	2011	2040	300,000	292,000	-	1,000	-	291,000	-	\$ 291,000
Obligation Note - Series 2012	N	2012	2040	300,000	286,000	-	3,000	-	283,000	-	\$ 283,000
Obligation Note - Series 2015	N	2015	2045	4,000,000	3,720,000	-	99,000	-	3,621,000	-	\$ 3,621,000
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
REVENUE BONDS AND NOTES											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
LEASE RENTAL DEBT/GENERAL LEASES											
Yamaha Golf Carts	N	2018	2022	283,905	174,385	-	56,019	-	118,366	-	\$ 118,366
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
OTHER											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -

Total bonds and notes outstanding

Capitalized lease obligations

Other debt

TOTAL OUTSTANDING DEBT

\$	5,345,000
	118,366
	-
\$	5,463,366

