

**2022 MUNICIPAL ANNUAL AUDIT
AND
FINANCIAL REPORT**

230933 NORWOOD BORO, DELAWARE COUNTY



BALANCE SHEET

DCED-CLGS-30 (09-09)

NORWOOD BORO, DELAWARE County
BALANCE SHEET
 December 31, 2022

		Governmental Funds				Proprietary Funds		Fid. Fund	Account Groups		Total
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long Term Debt	Memorandum Only
Assets and Other Debits											
100-120	Cash and Investments	1,538,260	11,207	276,790		406,302		4,963,432			7,195,991
140-144	Tax Receivable										
121-129, 145-149	Accounts Receivable (excluding taxes)							42,954			42,954
130.00	Due From Other Funds	9,322		98,488				4,500			112,310
131-139, 150-159	Other Current Assets	7,135						10,382			17,517
160-169	Fixed Assets										
180-189	Other Debits										
Total Assets and Other Debits		1,554,717	11,207	375,278		406,302		5,021,268			7,368,772

Liabilities and Other Credits											
210-229	Payroll Taxes and Other Payroll Withholdings										
200-209, 231-239	All Other Current Liabilities	542				3,296		13,481			17,319
230.00	Due To Other Funds	98,488				9,322		4,500			112,310

NORWOOD BORO, DELAWARE County

BALANCE SHEET

December 31, 2022

		Governmental Funds				Proprietary Funds		Fid. Fund	Account Groups		Total
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long Term Debt	Memorandum Only
Liabilities and Other Credits											
260-269	Long-Term-Liabilities	35,692									35,692
240-259	Current Portion of Long-Term Debt and Other Credits										
Total Liabilities and Other Credits		134,722				12,618		17,981			165,321
Fund and Account Group Equity											
281-284	Contributed Capital										
290.00	Investment in General Fixed Assets										
270-289	Fund Balance / Retained Earnings on 12/31	1,419,995	11,207	375,278		393,684		5,003,287			7,203,451
291-299	Other Equity										
Total Fund and Account Group Equity		1,419,995	11,207	375,278		393,684		5,003,287			7,203,451
TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY											7,368,772

NORWOOD BORO, DELAWARE County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2022

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

REVENUES

Taxes

301.00	Real Estate Taxes	2,584,460						2,584,460
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	101,246						101,246
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 **	34,325						34,325
310.60	Amusement / Admission Taxes							
310.70	Mechanical Device Taxes							
310.90	Other: _____							
	Other: _____							
Total Taxes		2,720,031						2,720,031

Licenses and Permits

320-322	All Other Licenses and Permits	119,961						119,961
321.80	Cable Television Franchise Fees	104,167						104,167
Total Licenses and Permits		224,128						224,128

Fines and Forfeits

330-332	Fines and Forfeits	34,971						34,971
Total Fines and Forfeits		34,971						34,971

NORWOOD BORO, DELAWARE County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2022

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

REVENUES

State								
355.00	All Other State Shared Revenues and Entitlements							
356.00	State Payments in Lieu of Taxes							
Total State		134,251						134,251

Local Government Units								
357.03	Highways and Streets	7,628						7,628
357.00	All Other Local Governmental Units Capital and Operating Grants	2,000						2,000
358.00	Local Government Unit Shared Payments for Contracted Intergovernmental Services							
359.00	Local Governmental Units and Authorities Payments in Lieu of Taxes							
Total Local Government Units		9,628						9,628

Charges for Service								
361.00	General Government	1,814						1,814
362.00	Public Safety	39,020						39,020
363.20	Parking	24,995						24,995
363.00	All Other Charges for Highway & Street Services							
364.10	Wastewater / Sewage (including connection / tapping fees, sewer usage charges, reserve capacity fee, etc.)				997,668			997,668
364.30	Solid Waste Collection and Disposal Charge (trash)				580,543			580,543
364.60	Host Municipality Benefit Fee for Solid Waste Facility							
364.00	All Other Charges for Sanitation Services							
365.00	Health	1,050						1,050
366.00	Human Services							
367.00	Culture and Recreation	7,606						7,606
368.00	Airports							

NORWOOD BORO, DELAWARE County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2022

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

REVENUES

Charges for Service								
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		74,485				1,578,211		1,652,696

Unclassified Operating Revenues								
383.00	Special Assessments							
386.00	Escheats (sale of personal property)							
387.00	Contributions and Donations from Private Sectors							
388.00	Fiduciary Fund Pension Contributions						139,244	139,244
389.00	All Other Unclassified Operating Revenues	36						36
Total Unclassified Operating Revenues		36					139,244	139,280

Other Financing Sources								
391.00	Proceeds of General Fixed Asset Disposition	26,467						26,467
392.00	Interfund Operating Transfers					21,600		21,600
393.00	Proceeds of General Long-Term Debt							
394.00	Proceeds of Short Term-Debt							

NORWOOD BORO, DELAWARE County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2022

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

REVENUES

Other Financing Sources								
395.00	Refunds of Prior Year Expenditures	21,777						21,777
Total Other Financing Sources		48,244			21,600			69,844

TOTAL REVENUES

3,569,605	1,144	5,217		1,601,339		250,206	5,427,511
-----------	-------	-------	--	-----------	--	---------	-----------

EXPENDITURES

General Government								
400.00	Legislative (Governing) Body	15,034						15,034
401.00	Executive (Manager or Mayor)	69,180						69,180
402.00	Auditing Services / Financial Administration	17,043						17,043
403.00	Tax Collection	15,979						15,979
404.00	Solicitor / Legal Services	47,116						47,116
405.00	Secretary / Clerk	87,567						87,567
406.00	Other General Government Administration	67,547				10,900		78,447
407.00	IT-Networking Services-Data Processing							
408.00	Engineering Services	155,425						155,425
409.00	General Government Buildings and Plant	94,328						94,328
Total General Government		569,219				10,900		580,119

Public Safety

410.00	Police	1,232,194						1,232,194
411.00	Fire	148,532						148,532
412.00	Ambulance / Rescue							
413.00	UCC and Code Enforcement	401						401

NORWOOD BORO, DELAWARE County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2022

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

EXPENDITURES

Public Safety

414.00	Planning and Zoning							
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	49,288						49,288
Total Public Safety		1,430,415						1,430,415

Health and Human Services

420.00-425.00	Health and Human Services	2,380						2,380
Total Health and Human Services		2,380						2,380

Public Works - Sanitation

426.00	Recycling Collection and Disposal							
427.00	Solid Waste Collection and Disposal (garbage)				591,682			591,682
428.00	Weed Control							
429.00	Wastewater / Sewage Treatment and Collection	9,952			943,236			953,188
Total Public Works - Sanitation		9,952			1,534,918			1,544,870

Public Works - Highways and Streets

430.00	General Services - Administration	248,239						248,239
431.00	Cleaning of Streets and Gutters							
432.00	Winter Maintenance – Snow Removal	4,202	6,797					10,999
433.00	Traffic Control Devices	4,378	1,448					5,826
434.00	Street Lighting	11,818	48,561					60,379

NORWOOD BORO, DELAWARE County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2022

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

EXPENDITURES

Public Works - Highways and Streets								
435.00	Sidewalks and Crosswalks							
436.00	Storm Sewers and Drains	4,800						4,800
437.00	Repairs of Tools and Machinery	137,902						137,902
438.00	Maintenance and Repairs of Roads and Bridges	7,319						7,319
439.00	Highway Construction and Rebuilding Projects		99,406					99,406
Total Public Works - Highways and Streets		418,658	156,212					574,870

Other Public Works Enterprises								
440.00	Airports							
441.00	Cemeteries							
442.00	Electric System							
443.00	Gas System							
444.00	Markets							
445.00	Parking	493						493
446.00	Storm Water and Flood Control	3,000						3,000
447.00	Transit System							
448.00	Water System							
449.00	Water Transport and Terminals							
Total Other Public Works Enterprises		3,493						3,493

Culture and Recreation								
451.00	Culture-Recreation Administration	7,224						7,224
452.00	Participant Recreation	36,138						36,138
453.00	Spectator Recreation	33						33
454.00	Parks	26,543						26,543

NORWOOD BORO, DELAWARE County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2022

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

EXPENDITURES

Culture and Recreation								
455.00	Shade Trees	100						100
456.00	Libraries	108,194						108,194
457.00	Civil and Military Celebrations							
458.00	Senior Citizens' Centers							
459.00	All Other Culture and Recreation							
Total Culture and Recreation		178,232						178,232

Community Development								
461.00	Conservation of Natural Resources	10,212						10,212
462.00	Community Development and Housing	14,950						14,950
463.00	Economic Development							
464.00	Economic Opportunity							
465-469	All Other Community Development							
Total Community Development		25,162						25,162

Debt Service								
471.00	Debt Principal (short-term and long-term)	108,000						108,000
472.00	Debt Interest (short-term and long-term)	6,104						6,104
475.00	Fiscal Agent Fees							
Total Debt Service		114,104						114,104

Employer Paid Benefits and Withholding Items								
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	10,591						10,591
482.00	Judgments and Losses						949,356	949,356
483.00	Pension / Retirement Fund Contributions	108,178						108,178

NORWOOD BORO, DELAWARE County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2022

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

EXPENDITURES

Employer Paid Benefits and Withholding Items								
484.00	Worker Compensation Insurance	81,173						81,173
487.00	Other Group Insurance Benefits							
Total Employer Paid Benefits and Withholding Items		199,942					949,356	1,149,298

Insurance								
486.00	Insurance, Casualty, and Surety	488,466						488,466
Total Insurance		488,466						488,466

Unclassified Operating Expenditures								
488.00	Fiduciary Fund Benefits and Refunds Paid						86,986	86,986
489.00	All Other Unclassified Expenditures	9,400			51		18,954	28,405
Total Unclassified Operating Expenditures		9,400			51		105,940	115,391

Other Financing Uses								
491.00	Refund of Prior Year Revenues							
492.00	Interfund Operating Transfers	21,600						21,600
493.00	All Other Financing Uses							
Total Other Financing Uses		21,600						21,600

TOTAL EXPENDITURES	3,471,023	156,212			1,534,969		1,066,196	6,228,400
---------------------------	-----------	---------	--	--	-----------	--	-----------	-----------

EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES	98,582	-155,068	5,217		66,370		-815,990	-800,889
---	--------	----------	-------	--	--------	--	----------	----------

NORWOOD BORO

December 31, 2022

DEBT STATEMENT

OUTSTANDING BONDS AND NOTES

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

Purpose	Bond (B) Capital Lease (C) Lease Rental (L) Note (N)	Issue Year (yyyy)	Maturity Year (yyyy)	Original Amount of Issue	Outstanding Beginning of Year (1)	Principal Incurred This Year	Principal Paid This Year	Current Year Accretion on Compound Interest Bonds	Outstanding at Year End (1)	Plus (less) Unamortized Premium (Discount)	Total Balance
General Obligation Bonds and Notes											
General Obligation Note	Note	2017	2024	740,000	328,000		108,000		220,000		220,000
Revenue Bonds and Notes											
Lease Rental Debt											
Other											

(1) - excludes unamortized premium/discount

Total bonds and notes outstanding	220,000
Capitalized lease obligations	0
Net debt	220,000

NORWOOD BORO, DELAWARE County
STATEMENT OF CAPITAL EXPENDITURES

December 31, 2022

Category	Capital Purchases	Capital Construction	Total
Community Development			
Electric			
Fire			
Gas System			
General Government	26,650		26,650
Health			
Housing			
Libraries			
Mass Transit			
Parks			
Police	60,575		60,575
Recreation			
Sewer			
Solid Waste			
Streets / Highways	98,488	99,406	197,894
Water			
Other: _____			
TOTAL CAPITAL EXPENDITURES	185,713	99,406	285,119

EMPLOYEE COMPENSATION

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

1,518,893

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

SIGNATURE AND VERIFICATION

Signed: Sterianne Economidis Appointed Auditor/CPA

December 31, 2022

NOTES / COMMENTS