

**2020 MUNICIPAL ANNUAL AUDIT
AND
FINANCIAL REPORT**

BOROUGH OF PENNDEL, BUCKS COUNTY

BOROUGH OF PENNDEL, BUCKS COUNTY

BALANCE SHEET

December 31, 2020

		GOVERNMENTAL FUNDS				PROPRIETARY FUNDS		FIDUCIARY FUNDS	ACCOUNT GROUPS		TOTAL
		General Fund	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long Term Debt	Memorandum Only
ASSETS AND OTHER DEBITS											
100-120	Cash and Investments	-	104,411	223,338	25,549	1,410,273		680,535			2,444,106
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									532,954	532,954
TOTAL ASSETS AND OTHER DEBITS		\$ -	\$ 104,411	\$ 223,338	\$ 25,549	\$ 1,410,273	\$ -	\$ 680,535	\$ -	\$ 532,954	\$ 2,977,060

LIABILITIES AND OTHER CREDITS											
210-229	Payroll Taxes & Other Payroll W/H										-
200-209, 231-239	All Other Current Liabilities	17,280	-	-	-			99,439			116,719
230	Due to Other Funds	-	-	-	-	-		-			-
260-269	Long Term Liabilities					707,000				532,954	1,239,954
240-259	Current Portion of LTD & Other Credits			-		54,000				-	54,000
TOTAL LIABILITIES AND OTHER CREDITS		\$ 17,280	\$ -	\$ -	\$ -	\$ 761,000	\$ -	\$ 99,439	\$ -	\$ 532,954	\$ 1,410,673

FUND AND ACCOUNT GROUP EQUITY											
281-284	Contributed Capital										-
290	Investment in General Fixed Assets								-		-
270-289	Fund Balance/Retained Earnings 12/31	(17,280)	104,411	223,338	25,549	649,273		581,096			1,566,387
291-299	Other Equity										-
TOTAL FUND AND ACCOUNT GROUP EQUITY		\$ (17,280)	\$ 104,411	\$ 223,338	\$ 25,549	\$ 649,273	\$ -	\$ 581,096	\$ -	\$ -	\$ 1,566,387

TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY	\$ 2,977,060
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BOROUGH OF PENNDEL, BUCKS COUNTY
STATEMENT OF REVENUES AND EXPENDITURES
December 31, 2020

REVENUES

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

TAXES									
301.00	Real Estate Taxes	445,204	53,922		54,467				553,593
305.00	Occupation Taxes (levied under muni. code)								-
308.00	Residence Taxes (levied by cities of 3rd class)								-
309.00	Regional Asset District Sales Tax								-
310.00	Per Capita Taxes	6,115							6,115
310.10	Real Estate Transfer Taxes	41,385							41,385
310.20	Earned Income Taxes/Wage Taxes								-
310.30	Business Gross Receipts Tax	21,798							21,798
310.40	Occupation Taxes(levied under Act 511)								-
310.50	Local Services Tax	24,259							24,259
310.60	Amusement/Admission Taxes								-
310.70	Mechanical Device Taxes	6,300							6,300
310.90	Other Local Tax Enabling Act/Act 511/Taxes								-
									-
TOTAL TAXES		\$ 545,061	\$ 53,922	\$ -	\$ 54,467	\$ -	\$ -	\$ -	\$ 653,450

LICENSES & PERMITS									
320-322	All Other Licenses and Permits	1,873							1,873
321.80	Cable Television Franchise Fees	43,273							43,273
TOTAL LICENSES & PERMITS		\$ 45,146	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,146

FINES & FORFEITS									
330-332	Fines and Forfeits	25,392							25,392
TOTAL FINES & FORFEITS		\$ 25,392	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,392

INTEREST, RENTS & ROYALTIES									
341.00	Interest Earnings	-	658	2,067	-	-		76,477	79,202
342.00	Rents and Royalties	57,381		-					57,381
TOTAL INTEREST, RENTS & ROYALTIES		\$ 57,381	\$ 658	\$ 2,067	\$ -	\$ -	\$ -	\$ 76,477	\$ 136,583

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

REVENUES

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

CHARGES FOR SERVICE									
361.00	General Government	11,488							11,488
362.00	Public Safety	100,779							100,779
363.20	Parking	839							839
363.00	All Other Charges for Hwy/Streets Svc	-							-
364.10	Wastewater/Sewage Charges				743,418				743,418
364.30	Solid Waste Collection & Disposal Charge (trash)				198,287				198,287
364.60	Host Municipality Fee for Solid Waste								-
364.00	Other Charges for Sanitation Svc								-
365.00	Health								-
366.00	Human Services								-
367.00	Culture and Recreation	-							-
368.00	Airports								-
369.00	Bars								-
370.00	Cemeteries								-
372.00	Electric System								-
373.00	Gas System								-
374.00	Housing System								-
375.00	Markets								-
377.00	Transit Systems								-
378.00	Water System								-
379.00	Other Charges for Svc								-
TOTAL CHARGES FOR SERVICE		\$ 113,106	\$ -	\$ -	\$ -	\$ 941,705	\$ -	\$ -	\$ 1,054,811

UNCLASSIFIED OPERATING REVENUES									
383.00	Special Assessments	-		-	-	-			-
386.00	Escheats (sale of personal property)								-
387.00	Contributions and Donations from Prvt	-		-		-			-
388.00	Fiduciary Fund Pension Contributions						28,806		28,806
389.00	All Other Unclassified Operating Revenues	724	143	-	-	-		-	867
TOTAL UNCLASSIFIED OPERATING REVENUES		\$ 724	\$ 143	\$ -	\$ -	\$ -	\$ -	\$ 28,806	\$ 29,673

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

REVENUES

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

OTHER FINANCING SOURCES									
391.00	Proceeds of General Fixed Asset Disposition	-		-					-
392.00	Interfund Operating Transfers	25,000	-	-	4,009	50,000			79,009
393.00	Proceeds of Gen. Long Term Debt			-	-				-
394.00	Proceeds of Short-Term Debt			-	-				-
395.00	Refunds of Prior Year Expenditures	36,879	-	-	-	4,577			41,456
TOTAL OTHER FINANCING SOURCES		\$ 61,879	\$ -	\$ -	\$ 4,009	\$ 54,577	\$ -	\$ -	\$ 120,465

TOTAL REVENUES		\$ 886,801	\$ 116,746	\$ 310,726	\$ 58,476	\$ 1,200,828	\$ -	\$ 105,283	\$ 2,678,860
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BOROUGH OF PENNDEL, BUCKS COUNTY

STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2020

EXPENDITURES

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

GENERAL GOVERNMENT									
400.00	Legislative (Governing) Body	6,668							6,668
401.00	Executive (Manager or Mayor)	35,178		-		-			35,178
402.00	Auditing Svc/Financial Adm	10,461				-			10,461
403.00	Tax Collection	16,799							16,799
404.00	Solicitor/Legal Svc	103,902		-		-			103,902
405.00	Secretary/Clerk								-
406.00	Other General Gov't Adm	26,658				-			26,658
407.00	IT-Networking Services - Data Proc.	13,260		10,225		-			23,485
408.00	Engineering Svc	55,536		30,002		-			85,538
409.00	General Gov't Bldgs & Plant	24,537		72,442					96,979
TOTAL GENERAL GOVERNMENT		\$ 292,999	\$ -	\$ 112,669	\$ -	\$ -	\$ -	\$ -	\$ 405,668

PUBLIC SAFETY									
410.00	Police	345,848		23,212					369,060
411.00	Fire	21,335	52,920	91,852					166,107
412.00	Ambulance/Rescue	1,250							1,250
413.00	UCC and Code Enforcement	71,232		-					71,232
414.00	Planning and Zoning	4,185							4,185
415.00	Emergency Management & Comm.	3,645		-					3,645
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		\$ 447,495	\$ 52,920	\$ 115,064	\$ -	\$ -	\$ -	\$ -	\$ 615,479

HEALTH AND HUMAN SERVICES									
420-425	Health and Human Services	-							-
TOTAL HEALTH AND HUMAN SERVICES		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

EXPENDITURES

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

CULTURE AND RECREATION									
451.00	Culture-Recreation Administration			-					-
452.00	Participant Recreation	8,102		-					8,102
453.00	Spectator Recreation			-					-
454.00	Parks			-					-
455.00	Shade Trees								-
456.00	Libraries								-
457.00	Civil and Military Celebrations	-		-					-
458.00	Senior Citizen Centers								-
459.00	All Other Culture and Recreation			140,159					140,159
TOTAL CULTURE AND RECREATION		\$ 8,102	\$ -	\$ 140,159	\$ -	\$ -	\$ -	\$ -	\$ 148,261

COMMUNITY DEVELOPMENT									
461.00	Conservation of Natural Resources								-
462.00	Community Development and Housing								-
463.00	Economic Development								-
464.00	Economic Opportunity								-
5.00-469	All Other Community Development								-
TOTAL COMMUNITY DEVELOPMENT		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

DEBT SERVICE									
471.00	Debt Principal(short-term and long-term)	-		8,290	45,000	-			53,290
472.00	Debt Interest(short-term and long-term)	-		379	11,682	2,510			14,571
475.00	Fiscal Agent Fees			-	-	-			-
TOTAL DEBT SERVICE		\$ -	\$ -	\$ 8,669	\$ 56,682	\$ 2,510	\$ -	\$ -	\$ 67,861

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

EXPENDITURES

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

EMPLOYER PAID BENEFITS & W/H ITEMS									
481.00	Employer Paid W/H Taxes and UC	32,511				-			32,511
482.00	Judgements and Losses								-
483.00	Pension/Retirement Fund Contributions	13,437							13,437
484.00	Workers Compensation Insurance	34,317							34,317
487.00	Group Insurance and Other Benefits	37,721							37,721
TOTAL EMPLOYER PAID BENEFITS & W/H ITEMS		\$ 117,986	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 117,986

INSURANCE									
486.00	Insurance, Casualty, and Surety	24,641							24,641
TOTAL INSURANCE		\$ 24,641	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,641

UNCLASSIFIED OPERATING EXPENDITURES									
488.00	Fiduciary Fund Benefits and Refunds Paid							7,871	7,871
489.00	All Other Unclassified Expenditures	-	-	-		-		11,494	11,494
TOTAL UNCLASSIFIED OPERATING EXPENDITURES		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,365	\$ 19,365

OTHER FINANCING USES									
491.00	Refund of Prior Year Revenues								-
492.00	Interfund Operating Transfers	-	-	-	-	79,009			79,009
493.00	Other Financing Uses					-			-
TOTAL OTHER FINANCING USES		\$ -	\$ -	\$ -	\$ -	\$ 79,009	\$ -	\$ -	\$ 79,009

TOTAL EXPENDITURES		\$ 900,494	\$ 133,632	\$ 418,606	\$ 56,682	\$ 994,040	\$ -	\$ 19,365	\$ 2,522,819
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EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES		\$ (13,693)	\$ (16,886)	\$ (107,880)	\$ 1,794	\$ 206,788	\$ -	\$ 85,918	\$ 156,041
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BOROUGH OF PENNDEL, BUCKS COUNTY

December 31, 2020

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											
G.O. Notes	N	2006	2027	1,000,000	488,000	-	(52,000)		436,000		\$ 436,000
G.O. Notes	N	2012	2032	500,000	365,000	-	(24,000)		341,000		\$ 341,000
G.O. Notes	N	2020	2040	500,000	-	500,000	-	-	500,000		\$ 500,000
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
Revenue Bonds and Notes											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
Lease Rental Debt											
											\$ -
											\$ -
											\$ -
											\$ -
									-		\$ -
Other											
Radio Loan	N	2016	2022	57,196	25,244	-	(8,290)		16,954		\$ 16,954
									-		\$ -
									-		\$ -
									-		\$ -
										\$	1,293,954
											-
TOTAL OUTSTANDING DEBT										\$	1,293,954

*-excludes unamortized premiums/discounts

Total bonds and notes outstanding

Capitalized lease obligations

Other debt

BOROUGH OF PENNDEL, BUCKS COUNTY
STATEMENT OF CAPITAL EXPENDITURES
December 31, 2020

Category	Capital Purchases	Capital Construction	Total
Community Development			
Electric			-
Fire	-		-
Gas System			-
General Government	17,580	-	17,580
Health			-
Housing			-
Libraries			-
Mass Transit			-
Parks	134,968	-	134,968
Police	23,564	-	23,564
Recreation	-	-	-
Sewer	18,925	-	18,925
Solid Waste			-
Streets/Highways	-	-	-
Water			-
Other (<i>Please specify</i>)			-
			-
			-
			-
			-
			-
			-
			-
			-
			-
TOTAL CAPITAL EXPENDITURES	\$ 195,037	\$ -	\$ 195,037

EMPLOYEE COMPENSATION

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

\$ 448,140

* Use income from box 16 of the W-3 Statement

BOROUGH OF PENNDEL, BUCKS COUNTY

December 31, 2020

NOTES/COMMENTS

Fiduciary Funds

Line 489.00 - All Other Unclassified Expenditures

Investment Expense	\$	1,944
Actuary Fees		9,300
Other		250
	\$	11,494

Debt Statement

Line 393.000	Debt Principal (short-term and long-term)	\$	-
	Sewer Fund Debt Proceeds (2020)		500,000
		\$	500,000