

**2024 MUNICIPAL ANNUAL AUDIT
AND
FINANCIAL REPORT**

BOROUGH OF PENNDEL, BUCKS COUNTY

BOROUGH OF PENNDEL, BUCKS COUNTY

BALANCE SHEET

December 31, 2024

		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	738,230	39,562	172,003	-	1,543,221		821,728			3,314,744
140-144	Tax Receivable										-
121-129, 145-149	Accounts Receivable (excluding taxes)							-			-
130	Due From Other Funds	91,663			-	57,540		-			149,203
131-139, 150-159	Other Current Assets				-						-
160-169	Fixed Assets								-		-
180-189	Other Debits									307,000	307,000
TOTAL ASSETS AND OTHER DEBITS		\$ 829,893	\$ 39,562	\$ 172,003	\$ -	\$ 1,600,761	\$ -	\$ 821,728	\$ -	\$ 307,000	\$ 3,770,947
LIABILITIES AND OTHER CREDITS											
210-229	Payroll Taxes & Other Payroll W/H										-
200-209, 231-239	All Other Current Liabilities	250	-	-	-	-		-			250
230	Due to Other Funds	-	-	-	91,663	57,540		-			149,203
260-269	Long Term Liabilities					288,000				254,000	542,000
240-259	Current Portion of LTD & Other Credits			-		61,000				53,000	114,000
TOTAL LIABILITIES AND OTHER CREDITS		\$ 250	\$ -	\$ -	\$ 91,663	\$ 406,540	\$ -	\$ -	\$ -	\$ 307,000	\$ 805,453
FUND AND ACCOUNT GROUP EQUITY											
281-284	Contributed Capital										-
290	Investment in General Fixed Assets								-		-
270-289	Fund Balance/Retained Earnings 12/31	829,643	39,562	172,003	(91,663)	1,194,221		821,728			2,965,494
291-299	Other Equity										-
TOTAL FUND AND ACCOUNT GROUP EQUITY		\$ 829,643	\$ 39,562	\$ 172,003	\$ (91,663)	\$ 1,194,221	\$ -	\$ 821,728	\$ -	\$ -	\$ 2,965,494
TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY											\$ 3,770,947

BOROUGH OF PENNDEL, BUCKS COUNTY
STATEMENT OF REVENUES AND EXPENDITURES
December 31, 2024

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	361,317	56,163		46,802				464,282
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	6,041							6,041
310.10	Real Estate Transfer Taxes	91,008							91,008
310.20	Earned Income Taxes/Wage Taxes	698,009							698,009
310.30	Business Gross Receipts Tax	29,318							29,318
310.40	Occupation Taxes(levied under Act 511)								-
310.50	Local Services Tax	32,612							32,612
310.60	Amusement/Admission Taxes								-
310.70	Mechanical Device Taxes	8,225							8,225
310.90	Other Local Tax Enabling Act/Act 511/Taxes								-
									-
TOTAL TAXES		\$ 1,226,530	\$ 56,163	\$ -	\$ 46,802	\$ -	\$ -	\$ -	\$ 1,329,495

LICENSES & PERMITS									
320-322	All Other Licenses and Permits	2,319							2,319
321.80	Cable Television Franchise Fees	33,096							33,096
TOTAL LICENSES & PERMITS		\$ 35,415	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,415

FINES & FORFEITS									
330-332	Fines and Forfeits	32,573							32,573
TOTAL FINES & FORFEITS		\$ 32,573	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,573

INTEREST, RENTS & ROYALTIES									
341.00	Interest Earnings	16,271	2,750	21,514	-	-		70,338	110,873
342.00	Rents and Royalties	63,503		-					63,503
TOTAL INTEREST, RENTS & ROYALTIES		\$ 79,774	\$ 2,750	\$ 21,514	\$ -	\$ -	\$ -	\$ 70,338	\$ 174,376

BOROUGH OF PENNDEL, BUCKS COUNTY
STATEMENT OF REVENUES AND EXPENDITURES
December 31, 2024

REVENUES

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

FEDERAL									
351.03	Highways and Streets								-
351.09	Community Development								-
351.00	All Other Federal Capital and Operating Grants	-		7,109					7,109
352.01	National Forest Products								-
352.00	All Other Fed Shared Rev and Entitlmt	-		-					-
353.00	Federal Payments in Lieu of Taxes			-					-
TOTAL FEDERAL		\$ -	\$ -	\$ 7,109	\$ -	\$ -	\$ -	\$ -	\$ 7,109

STATE									
354.03	Highways and Streets					-			-
354.09	Community Development								-
354.15	Recycling/Act 101	-				2,819			2,819
354.00	All Other State Capital and Operating Grants	1,545		-		-			1,545
355.01	Public Utility Realty Tax	1,059							1,059
355.02-355.03	Motor Vehicle Fuel Tax(Liquid Fuels Tax) and State Road Turnback		61,763	-					61,763
355.04	Alcoholic Beverage Licenses	400							400
355.05	General Mun. Pension Sys. State Aid	25,166							25,166
355.07	Foreign Fire Insurance Tax Distribution	15,732							15,732
355.08	Local Share Assessment / Gaming Proceeds								
355.09	Marcellus Shale Impact Fee Distribution								
355.00	All Other Shared Revenues and Entitlmt	-							-
356.00	State Payments in Lieu of Taxes			-					-
TOTAL STATE		\$ 43,902	\$ 61,763	\$ -	\$ -	\$ 2,819	\$ -	\$ -	\$ 108,484

LOCAL GOVERNMENT UNITS									
357.03	Highways and Streets			-					-
357.00	All Other Local Govt Unit Grants	-		412,676					412,676
358.00	Local Govt Shared Pymt for Contr Intg Svc								-
359.00	Local Governmental Units Pymt in Lieu	-		-					-
TOTAL LOCAL GOVERNMENT UNITS		\$ -	\$ -	\$ 412,676	\$ -	\$ -	\$ -	\$ -	\$ 412,676

BOROUGH OF PENNDEL, BUCKS COUNTY
STATEMENT OF REVENUES AND EXPENDITURES
December 31, 2024

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	3,179						3,179
362.00	Public Safety	83,706						83,706
363.20	Parking	-						-
363.00	All Other Charges for Hwy/Streets Svc	-						-
364.10	Wastewater/Sewage Charges				924,008			924,008
364.30	Solid Waste Collection & Disposal Charge (trash)				259,616			259,616
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		\$ 86,885	\$ -	\$ -	\$ -	\$ 1,183,624	\$ -	\$ 1,270,509

UNCLASSIFIED OPERATING REVENUES								
383.00	Special Assessments	-		-	-	-		-
386.00	Escheats (sale of personal property)							-
387.00	Contributions and Donations from Prvt	-		-	-		8,300	8,300
388.00	Fiduciary Fund Pension Contributions						35,893	35,893
389.00	All Other Unclassified Operating Revenues	40	94	-	-	-	-	134
TOTAL UNCLASSIFIED OPERATING REVENUES		\$ 40	\$ 94	\$ -	\$ -	\$ -	\$ 44,193	\$ 44,327

BOROUGH OF PENNDEL, BUCKS COUNTY
STATEMENT OF REVENUES AND EXPENDITURES
December 31, 2024

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	23,421	-	200,000	-	268,404			491,825
393.00	Proceeds of Gen. Long Term Debt			-	-				-
394.00	Proceeds of Short-Term Debt				-				-
395.00	Refunds of Prior Year Expenditures	26,784	-	-	-	3,261			30,045
TOTAL OTHER FINANCING SOURCES		\$ 50,205	\$ -	\$ 200,000	\$ -	\$ 271,665	\$ -	\$ -	\$ 521,870

TOTAL REVENUES		\$ 1,555,324	\$ 120,770	\$ 641,299	\$ 46,802	\$ 1,458,108	\$ -	\$ 114,531	\$ 3,936,834
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BOROUGH OF PENNDEL, BUCKS COUNTY
STATEMENT OF REVENUES AND EXPENDITURES
December 31, 2024

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	10,578		-					10,578
453.00	Spectator Recreation	1,100		-					1,100
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			84,825					84,825
TOTAL CULTURE AND RECREATION		\$ 11,678	\$ -	\$ 84,825	\$ -	\$ -	\$ -	\$ -	\$ 96,503

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)	-		-	53,000	-			53,000
472.00	Debt Interest(short-term and long-term)	-		-	8,541	-			8,541
475.00	Fiscal Agent Fees			-	-	-			-
TOTAL DEBT SERVICE		\$ -	\$ -	\$ -	\$ 61,541	\$ -	\$ -	\$ -	\$ 61,541

BOROUGH OF PENNDEL, BUCKS COUNTY
STATEMENT OF REVENUES AND EXPENDITURES
December 31, 2024

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	45,595				-			45,595
482.00	Judgements and Losses						-		-
483.00	Pension/Retirement Fund Contributions	18,795							18,795
484.00	Workers Compensation Insurance	31,716							31,716
487.00	Group Insurance and Other Benefits	55,934							55,934
TOTAL EMPLOYER PAID BENEFITS & W/H ITEMS		\$ 152,040	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 152,040

INSURANCE									
486.00	Insurance, Casualty, and Surety	27,528							27,528
TOTAL INSURANCE		\$ 27,528	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,528

UNCLASSIFIED OPERATING EXPENDITURES									
488.00	Fiduciary Fund Benefits and Refunds Paid							10,496	10,496
489.00	All Other Unclassified Expenditures	-	28	-		-		8,870	8,898
TOTAL UNCLASSIFIED OPERATING EXPENDITURES		\$ -	\$ 28	\$ -	\$ -	\$ -	\$ -	\$ 19,366	\$ 19,394

OTHER FINANCING USES									
491.00	Refund of Prior Year Revenues							8,739	8,739
492.00	Interfund Operating Transfers	200,000	-	41,825	11,357	238,643			491,825
493.00	Other Financing Uses					-			-
TOTAL OTHER FINANCING USES		\$ 200,000	\$ -	\$ 41,825	\$ 11,357	\$ 238,643	\$ -	\$ 8,739	\$ 500,564

TOTAL EXPENDITURES		\$ 1,347,629	\$ 122,577	\$ 856,171	\$ 72,898	\$ 1,366,120	\$ -	\$ 28,105	\$ 3,793,500
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EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES		\$ 207,695	\$ (1,807)	\$ (214,872)	\$ (26,096)	\$ 91,988	\$ -	\$ 86,426	\$ 143,334
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BOROUGH OF PENNDEL, BUCKS COUNTY

December 31, 2024

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	252,000	-	(62,000)		190,000		\$ 190,000
G.O. Notes	N	2012	2032	500,000	259,000	-	(28,000)		231,000		\$ 231,000
G.O. Notes	N	2020	2040	500,000	248,000	-	(13,000)	-	235,000		\$ 235,000
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
Revenue Bonds and Notes											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
Lease Rental Debt											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
Other											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -

*-excludes unamortized premiums/discounts

Total bonds and notes outstanding	\$ 656,000
Capitalized lease obligations	-
Other debt	
TOTAL OUTSTANDING DEBT	\$ 656,000

BOROUGH OF PENNDEL, BUCKS COUNTY

December 31, 2024

NOTES/COMMENTS

Fiduciary Funds

Line 489.00 - All Other Unclassified Expenditures

Investment Expense	\$	2,870
Actuary Fees		<u>6,000</u>
	\$	<u>8,870</u>

Debt Statement

Line 471.000	Debt Principal (short-term and long-term)	\$	53,000
	Sewer Fund Debt Paid (2006)		37,000
	Sewer Fund Debt Paid (2020)		<u>13,000</u>
		\$	<u>103,000</u>