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**PENNSBURY TOWNSHIP**

**ANNUAL AUDIT  
AND  
FINANCIAL REPORT**

**DECEMBER 31, 2020**

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# 2020 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT

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City of: \_\_\_\_\_ County: \_\_\_\_\_

Borough of: \_\_\_\_\_ County: \_\_\_\_\_

Township of: **Pennsbury** County: **Chester**

Municipality of: \_\_\_\_\_ County: \_\_\_\_\_

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## INDEPENDENT AUDITOR'S REPORT

March 17, 2021

To the Board of Supervisors  
Pennsbury Township  
Chadds Ford, Pennsylvania

### Report on the Financial Statements

We have audited the accompanying annual audit and financial report ("financial statements") of Pennsbury Township, Chadds Ford, 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 with accounting practices prescribed or permitted by the Department of Community and Economic Development ("DCED") of the Commonwealth of Pennsylvania to demonstrate compliance with 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 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

To the Board of Supervisors  
Pennsbury Township

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.

Basis for Adverse Opinion on Accounting Principles Generally Accepted in the United States of America

As referenced in the second paragraph of this report, the financial statements are prepared by Pennsbury Township, Chadds Ford, Pennsylvania, on the basis of the financial reporting provisions of the DCED to demonstrate compliance with DCED's regulatory basis of accounting and budget laws, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statements of the variances between the regulatory basis of accounting described in the last paragraph and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on Accounting Principles Generally Accepted in the United States of America

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on Accounting Principles Generally Accepted in the United States of America" paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of Pennsbury Township, Chadds Ford, Pennsylvania, as of December 31, 2020, or changes in financial position for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the balance sheet of each of the fund types of Pennsbury Township, Chadds Ford, 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, as referenced in the second paragraph of this report. The financial statements are prepared on the basis of the financial reporting provisions prescribed or permitted by the DCED, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to demonstrate compliance with the DCED's regulatory basis of accounting and budget laws. As permitted by the DCED, Pennsbury Township, Chadds Ford, 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.

  
BARBACANE, THORNTON & COMPANY LLP

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| <b>Balance Sheet</b>                 |                                       |                           |   |                         |                     |
|--------------------------------------|---------------------------------------|---------------------------|---|-------------------------|---------------------|
| <b>December 31, 2020</b>             |                                       |                           |   |                         |                     |
|                                      |                                       | <b>Governmental Funds</b> |   |                         |                     |
| <b>Assets and Other Debits</b>       |                                       | <b>General Fund</b>       | <b>Special Revenue<br/>(Including State<br/>Liquid Fuels)</b> | <b>Capital Projects</b> | <b>Debt Service</b> |
| 100-120                              | Cash and Investments                  | 2,385,780                 | 47,049  | 3,335,109               | -                   |
| 140-144                              | Tax Receivable                        | -                         | -   | -                       | -                   |
| 121-129                              |                                       |                           |   |                         |                     |
| 145-149                              | Accounts Receivable (excluding taxes) | -                         | -   | -                       | -                   |
| 130                                  | Due From Other Funds                  | -                         | -   | 29,300                  | -                   |
| 131-139                              |                                       |                           |   |                         |                     |
| 150-159                              | Other Current Assets                  | -                         | -   | -                       | -                   |
| 160-169                              | Fixed Assets                          | -                         | -   | -                       | -                   |
| 180-189                              | Other Debits                          | -                         | -   | -                       | -                   |
| <b>Total Assets and Other Debits</b> |                                       | <b>\$ 2,385,780</b>       | <b>\$ 47,049</b>  | <b>\$ 3,364,409</b>     | <b>\$ -</b>         |

| <b>Liabilities and Other Credits</b>       |   |                  |             |             |             |
|--|---|------------------|-------------|-------------|-------------|
| 210-229                                    | Payroll Taxes and Other Payroll Withholdings        | -                | -           | -           | -           |
| 200-209                                    |   |                  |             |             |             |
| 231-239                                    | All Other Current Liabilities                       | 10,662           | -           | -           | -           |
| 230  | Due To Other Funds                                  | 29,300           | -           | -           | -           |
| 260-269                                    | Long-Term Liabilities                               | -                | -           | -           | -           |
| 240-259                                    | Current Portion of Long-Term Debt and Other Credits | -                | -           | -           | -           |
| <b>Total Liabilities and Other Credits</b> |   | <b>\$ 39,962</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> |

| <b>Fund and Account Group Equity</b>       |   |                     |                  |                     |             |
|--|---|---------------------|------------------|---------------------|-------------|
| 281-284                                    | Contributed Capital                       | -                   | -                | -                   | -           |
| 290  | Investment in General Fixed Assets        | -                   | -                | -                   | -           |
| 270-289                                    | Fund Balance / Retained Earnings on 12/31 | 2,345,818           | 47,049           | 3,364,409           | -           |
| 291-299                                    | Other Equity                              | -                   | -                | -                   | -           |
| <b>Total Fund and Account Group Equity</b> |   | <b>\$ 2,345,818</b> | <b>\$ 47,049</b> | <b>\$ 3,364,409</b> | <b>\$ -</b> |

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 |
| <b>Assets and Other Debits</b>       |                                       |                   |                  |                  |                      |                        |                 |
| 100-120                              | Cash and Investments                  | -                 | -                | -                | -                    | -                      | 5,767,938       |
| 140-144                              | Tax Receivable                        | -                 | -                | -                | -                    | -                      | -               |
| 121-129                              | Accounts Receivable (excluding taxes) | -                 | -                | -                | -                    | -                      | -               |
| 145-149                              |                                       | -                 | -                | -                | -                    | -                      | -               |
| 130                                  | Due From Other Funds                  | -                 | -                | -                | -                    | -                      | 29,300          |
| 131-139                              | Other Current Assets                  | -                 | -                | -                | -                    | -                      | -               |
| 150-159                              |                                       | -                 | -                | -                | -                    | -                      | -               |
| 160-169                              | Fixed Assets                          | -                 | -                | -                | -                    | -                      | -               |
| 180-189                              | Other Debits                          | -                 | -                | -                | -                    | -                      | -               |
| <b>Total Assets and Other Debits</b> |                                       | \$ -              | \$ -             | \$ -             | \$ -                 | \$ -                   | \$ 5,797,238    |

| <b>Liabilities and Other Credits</b>       |   |      |      |      |      |      |           |
|--|---|------|------|------|------|------|-----------|
| 210-229                                    | Payroll Taxes and Other Payroll Withholdings        | -    | -    | -    | -    | -    | -         |
| 200-209                                    | All Other Current Liabilities                       | -    | -    | -    | -    | -    | 10,662    |
| 231-239                                    |   | -    | -    | -    | -    | -    | -         |
| 230  | Due To Other Funds                                  | -    | -    | -    | -    | -    | 29,300    |
| 260-269                                    | Long-Term Liabilities                               | -    | -    | -    | -    | -    | -         |
| 240-259                                    | Current Portion of Long-Term Debt and Other Credits | -    | -    | -    | -    | -    | -         |
| <b>Total Liabilities and Other Credits</b> |   | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 39,962 |

| <b>Fund and Account Group Equity</b>       |   |      |      |      |      |      |              |
|--|---|------|------|------|------|------|--------------|
| 281-284                                    | Contributed Capital                       | -    | -    | -    | -    | -    | -            |
| 290  | Investment in General Fixed Assets        | -    | -    | -    | -    | -    | -            |
| 270-289                                    | Fund Balance / Retained Earnings on 12/31 | -    | -    | -    | -    | -    | 5,757,276    |
| 291-299                                    | Other Equity                              | -    | -    | -    | -    | -    | -            |
| <b>Total Fund and Account Group Equity</b> |   | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 5,757,276 |

|  |              |
|--|--------------|
| <b>TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY</b> | \$ 5,797,238 |
|--|--------------|

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<br/>(Including State<br/>Liquid Fuels)</i> | <i>Capital Projects</i> | <i>Debt Service</i> |
| <b>Taxes</b>       |   |                     |   |                         |                     |
| 301.00             | Real Estate Taxes   | 284,157             | -   | 301,107                 | -                   |
| 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<br>(Allegheny County municipalities only) | -                   | -   | -                       | -                   |
| 310.00             | Per Capita Taxes  | -                   | -   | -                       | -                   |
| 310.10             | Real Estate Transfer Taxes  | 229,998             | -   | -                       | -                   |
| 310.20             | Earned Income Taxes/Wage Taxes  | 632,711             | -   | -                       | -                   |
| 310.30             | Business Gross Receipts Taxes   | -                   | -   | -                       | -                   |
| 310.40             | Occupation Taxes (levied under Act 511)                                     | -                   | -   | -                       | -                   |
| 310.50             | Local Services Tax**  | 49,076              | -   | -                       | -                   |
| 310.60             | Amusement/Admission Taxes   | -                   | -   | -                       | -                   |
| 310.70             | Mechanical Device Taxes   | -                   | -   | -                       | -                   |
| 310.90             | Other Local Tax Enabling Act/Act 511 Taxes<br><b>(Please List)</b>          | -                   | -   | -                       | -                   |
| <b>Total Taxes</b> |   | <b>\$ 1,195,942</b> | <b>\$ -</b>   | <b>\$ 301,107</b>       | <b>\$ -</b>         |

| <b>Licenses and Permits</b>       |                                 |                  |             |             |             |
|-----------------------------------|---------------------------------|------------------|-------------|-------------|-------------|
| 320-322                           | All Other Licenses and Permits  | -                | -           | -           | -           |
| 321.80                            | Cable Television Franchise Fees | 86,564           | -           | -           | -           |
| <b>Total Licenses and Permits</b> |                                 | <b>\$ 86,564</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> |

| <b>Fines and Forfeits</b>       |                    |                 |             |             |             |
|---------------------------------|--------------------|-----------------|-------------|-------------|-------------|
| 330-332                         | Fines and Forfeits | 4,050           | -           | -           | -           |
| <b>Total Fines and Forfeits</b> |                    | <b>\$ 4,050</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> |

| <b>Interest, Rents, and Royalties</b>       |                     |                   |               |                  |             |
|---|---------------------|-------------------|---------------|------------------|-------------|
| 341.00                                      | Interest Earnings   | 12,578            | 123           | 17,901           | -           |
| 342.00                                      | Rents and Royalties | 128,880           | -             | -                | -           |
| <b>Total Interest, Rents, and Royalties</b> |                     | <b>\$ 141,458</b> | <b>\$ 123</b> | <b>\$ 17,901</b> | <b>\$ -</b> |

\*\* 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 |
| <b>Taxes</b>       |   |                   |                  |                  |                 |
| 301.00             | Real Estate Taxes   | -                 | -                | -                | 585,264         |
| 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<br>(Allegheny County municipalities only) | -                 | -                | -                | -               |
| 310.00             | Per Capita Taxes  | -                 | -                | -                | -               |
| 310.10             | Real Estate Transfer Taxes  | -                 | -                | -                | 229,998         |
| 310.20             | Earned Income Taxes/Wage Taxes  | -                 | -                | -                | 632,711         |
| 310.30             | Business Gross Receipts Taxes   | -                 | -                | -                | -               |
| 310.40             | Occupation Taxes (levied under Act 511)                                     | -                 | -                | -                | -               |
| 310.50             | Local Services Tax**  | -                 | -                | -                | 49,076          |
| 310.60             | Amusement/Admission Taxes   | -                 | -                | -                | -               |
| 310.70             | Mechanical Device Taxes   | -                 | -                | -                | -               |
| 310.90             | Other Local Tax Enabling Act/Act 511 Taxes<br>(Please List)                 | -                 | -                | -                | -               |
| <b>Total Taxes</b> |   | \$ -              | \$ -             | \$ -             | \$ 1,497,049    |

| Licenses and Permits              |                                 | PROPRIETARY FUNDS |                  | FIDUCIARY FUND   | TOTAL           |
|-----------------------------------|---------------------------------|-------------------|------------------|------------------|-----------------|
|                                   |                                 | Enterprise        | Internal Service | Trust and Agency | Memorandum Only |
| 320-322                           | All Other Licenses and Permits  | -                 | -                | -                | -               |
| 321.80                            | Cable Television Franchise Fees | -                 | -                | -                | 86,564          |
| <b>Total Licenses and Permits</b> |                                 | \$ -              | \$ -             | \$ -             | \$ 86,564       |

| Fines and Forfeits              |                    | PROPRIETARY FUNDS |                  | FIDUCIARY FUND   | TOTAL           |
|---------------------------------|--------------------|-------------------|------------------|------------------|-----------------|
|                                 |                    | Enterprise        | Internal Service | Trust and Agency | Memorandum Only |
| 330-332                         | Fines and Forfeits | -                 | -                | -                | 4,050           |
| <b>Total Fines and Forfeits</b> |                    | \$ -              | \$ -             | \$ -             | \$ 4,050        |

| Interest, Rents, and Royalties              |                     | PROPRIETARY FUNDS |                  | FIDUCIARY FUND   | TOTAL           |
|---|---------------------|-------------------|------------------|------------------|-----------------|
|   |                     | Enterprise        | Internal Service | Trust and Agency | Memorandum Only |
| 341.00                                      | Interest Earnings   | -                 | -                | -                | 30,602          |
| 342.00                                      | Rents and Royalties | -                 | -                | -                | 128,880         |
| <b>Total Interest, Rents, and Royalties</b> |                     | \$ -              | \$ -             | \$ -             | \$ 159,482      |

\*\* 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 |  |                  |              |
|----------------------------|---|--------------------|--|------------------|--------------|
|                            |   | General Fund       | Special Revenue<br>(Including State<br>Liquid Fuels) | Capital Projects | Debt Service |
| <b>Federal</b>             |   |                    |  |                  |              |
| 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                 | -                  | -  | -                | -            |
| <b>Total Federal</b>       |   | \$ -               | \$ -   | \$ -             | \$ -         |

| State              |  |           |            |      |      |
|--------------------|--|-----------|------------|------|------|
| 354.03             | Highway and Streets  | -         | -          | -    | -    |
| 354.09             | Community Development  | -         | -          | -    | -    |
| 354.15             | Recycling/Act 101  | 805       | -          | -    | -    |
| 354.00             | All Other State Capital and Operating Grants                         | -         | -          | -    | -    |
| 355.01             | Public Utility Realty Tax (PURTA)                                    | 1,415     | -          | -    | -    |
| 355.02-<br>355.03  | Motor Vehicle Fuel Tax<br>(Liquid Fuels Tax) and State Road Turnback | -         | 162,843    | -    | -    |
| 355.04             | Alcoholic Beverage Licenses  | 200       | -          | -    | -    |
| 355.05             | General Municipal Pension System State Aid                           | 5,907     | -          | -    | -    |
| 355.07             | Foreign Fire Insurance Tax Distribution                              | 37,084    | -          | -    | -    |
| 355.08             | Local Share Assessment/Gaming Proceeds                               | -         | -          | -    | -    |
| 355.09             | Marcellus Shale Impact Fee Distribution**                            | -         | -          | -    | -    |
| 355.00             | All Other State Shared Revenues and Entitlements                     | -         | -          | -    | -    |
| 356.00             | State Payments in Lieu of Taxes                                      | -         | -          | -    | -    |
| <b>Total State</b> |  | \$ 45,411 | \$ 162,843 | \$ - | \$ - |

| 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 | -    | -    | -    | -    |
| 359.00                                | Local Governmental Units, Authorities Payments, and Payments in Lieu of Taxes     | -    | -    | -    | -    |
| <b>Total Local Governmental Units</b> |   | \$ - | \$ - | \$ - | \$ - |

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                 | -                 | -                | -                | -               |
| <b>Total Federal</b>       |   | \$ -              | \$ -             | \$ -             | \$ -            |

| State              |  |      |      |      |            |
|--------------------|--|------|------|------|------------|
| 354.03             | Highway and Streets  | -    | -    | -    | -          |
| 354.09             | Community Development  | -    | -    | -    | -          |
| 354.15             | Recycling/Act 101  | -    | -    | -    | 805        |
| 354.00             | All Other State Capital and Operating Grants                         | -    | -    | -    | -          |
| 355.01             | Public Utility Realty Tax (PURTA)                                    | -    | -    | -    | 1,415      |
| 355.02-<br>355.03  | Motor Vehicle Fuel Tax<br>(Liquid Fuels Tax) and State Road Turnback | -    | -    | -    | 162,843    |
| 355.04             | Alcoholic Beverage Licenses  | -    | -    | -    | 200        |
| 355.05             | General Municipal Pension System State Aid                           | -    | -    | -    | 5,907      |
| 355.07             | Foreign Fire Insurance Tax Distribution                              | -    | -    | -    | 37,084     |
| 355.08             | Local Share Assessment/Gaming Proceeds                               | -    | -    | -    | -          |
| 355.09             | Marcellus Shale Impact Fee Distribution**                            | -    | -    | -    | -          |
| 355.00             | All Other State Shared Revenues and Entitlements                     | -    | -    | -    | -          |
| 356.00             | State Payments in Lieu of Taxes                                      | -    | -    | -    | -          |
| <b>Total State</b> |  | \$ - | \$ - | \$ - | \$ 208,254 |

| 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 | -    | -    | -    | -    |
| 359.00                                | Local Governmental Units, Authorities Payments, and Payments in Lieu of Taxes     | -    | -    | -    | -    |
| <b>Total Local Governmental Units</b> |   | \$ - | \$ - | \$ - | \$ - |

|   |            |
|---|------------|
| <b>TOTAL INTERGOVERNMENTAL REVENUES</b> | \$ 208,254 |
|---|------------|

2020 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

| REVENUES                         |  | GOVERNMENTAL FUNDS |  |                  |              |
|----------------------------------|--|--------------------|--|------------------|--------------|
|                                  |  | General Fund       | Special Revenue<br>(Including State<br>Liquid Fuels) | Capital Projects | Debt Service |
| <b>Charges for Service</b>       |  |                    |  |                  |              |
| 361.00                           | General Government                                     | 41,708             | -  | -                | -            |
| 362.00                           | Public Safety  | 55,925             | -  | -                | -            |
| 363.20                           | Parking  | -                  | -  | -                | -            |
| 363.00                           | All Other Charges for Highway and Streets Services     | -                  | -  | -                | -            |
| 364.10                           | Wastewater/Sewage Charges                              | 109                | -  | -                | -            |
| 364.30                           | Solid Waste Collection and 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                                 | -                  | -  | -                | -            |
| 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   | 18,608             | -  | -                | -            |
| 379.00                           | All Other Charges for Service                          | -                  | -  | -                | -            |
| <b>Total Charges for Service</b> |  | \$ 116,350         | \$ -   | \$ -             | \$ -         |

| 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             | <del>-</del> | <del>-</del> | <del>-</del> | <del>-</del> |
| 389.00                                       | All Other Unclassified Operating Revenues***     | 411          | -            | -            | -            |
| <b>Total Unclassified Operating Revenues</b> |  | \$ 411       | \$ -         | \$ -         | \$ -         |

| Other Financing Sources              |   |            |      |            |      |
|--------------------------------------|---|------------|------|------------|------|
| 391.00                               | Proceeds of General Fixed Asset Disposition | -          | -    | 13,300     | -    |
| 392.00                               | Interfund Operating Transfers**             | 256,761    | -    | 660,627    | -    |
| 393.00                               | Proceeds of General Long-Term Debt          | -          | -    | -          | -    |
| 394.00                               | Proceeds of Short-Term Debt                 | -          | -    | -          | -    |
| 395.00                               | Refunds of Prior Year Expenditures          | -          | -    | -          | -    |
| <b>Total Other Financing Sources</b> |   | \$ 256,761 | \$ - | \$ 673,927 | \$ - |

|                       |              |            |            |      |
|-----------------------|--------------|------------|------------|------|
| <b>TOTAL REVENUES</b> | \$ 1,846,947 | \$ 162,966 | \$ 992,935 | \$ - |
|-----------------------|--------------|------------|------------|------|

\*\*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                                     | -                 | -                | -                | 41,708          |
| 362.00                           | Public Safety  | -                 | -                | -                | 55,925          |
| 363.20                           | Parking  | -                 | -                | -                | -               |
| 363.00                           | All Other Charges for Highway and Streets Services     | -                 | -                | -                | -               |
| 364.10                           | Wastewater/Sewage Charges                              | -                 | -                | -                | 109             |
| 364.30                           | Solid Waste Collection and 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                                 | -                 | -                | -                | -               |
| 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   | -                 | -                | -                | 18,608          |
| 379.00                           | All Other Charges for Service                          | -                 | -                | -                | -               |
| <b>Total Charges for Service</b> |  | \$ -              | \$ -             | \$ -             | \$ 116,350      |

| 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             | <del>-</del> | <del>-</del> | <del>-</del> | <del>-</del> |
| 389.00                                       | All Other Unclassified Operating Revenues***     | -            | -            | -            | 411          |
| <b>Total Unclassified Operating Revenues</b> |  | \$ -         | \$ -         | \$ -         | \$ 411       |

| Other Financing Sources              |   |      |      |      |            |
|--------------------------------------|---|------|------|------|------------|
| 391.00                               | Proceeds of General Fixed Asset Disposition | -    | -    | -    | 13,300     |
| 392.00                               | Interfund Operating Transfers**             | -    | -    | -    | 917,388    |
| 393.00                               | Proceeds of General Long-Term Debt          | -    | -    | -    | -          |
| 394.00                               | Proceeds of Short-Term Debt                 | -    | -    | -    | -          |
| 395.00                               | Refunds of Prior Year Expenditures          | -    | -    | -    | -          |
| <b>Total Other Financing Sources</b> |   | \$ - | \$ - | \$ - | \$ 930,688 |

|                       |      |      |      |      |              |
|-----------------------|------|------|------|------|--------------|
| <b>TOTAL REVENUES</b> | \$ - | \$ - | \$ - | \$ - | \$ 3,002,848 |
|-----------------------|------|------|------|------|--------------|

\*\*The total of line 392.00 must match the total of line 492.00

\*\*\* This amount cannot be greater the 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 Fund       | Special Revenue<br>(Including State<br>Liquid Fuels) | Capital Projects | Debt Service |
| <b>General Government</b>       |  |                    |  |                  |              |
| 400.00                          | Legislative (Governing) Body               | 3,750              | -  | -                | -            |
| 401.00                          | Executive (Manager or Mayor)               | 89,630             | -  | -                | -            |
| 402.00                          | Auditing Services/Financial Administration | 50,300             | -  | -                | -            |
| 403.00                          | Tax Collection                             | 4,153              | -  | -                | -            |
| 404.00                          | Solicitor/Legal Services                   | 37,744             | -  | -                | -            |
| 405.00                          | Secretary/Clerk                            | -                  | -  | -                | -            |
| 406.00                          | Other General Government Administration    | 20,026             | -  | -                | -            |
| 407.00                          | IT - Networking Services - Data Processing | 13,345             | -  | -                | -            |
| 408.00                          | Engineering Services                       | 13,954             | -  | -                | -            |
| 409.00                          | General Government Buildings and Plant     | 71,441             | -  | -                | -            |
| <b>Total General Government</b> |  | <b>\$ 304,343</b>  | <b>\$ -</b>  | <b>\$ -</b>      | <b>\$ -</b>  |

| Public Safety              |   |                   |             |                   |             |
|----------------------------|---|-------------------|-------------|-------------------|-------------|
| 410.00                     | Police                                  | -                 | -           | -                 | -           |
| 411.00                     | Fire                                    | 289,916           | -           | -                 | -           |
| 412.00                     | Ambulance/Rescue                        | -                 | -           | -                 | -           |
| 413.00                     | UCC and Code Enforcement                | 34,315            | -           | -                 | -           |
| 414.00                     | Planning and Zoning                     | 56,735            | -           | 109,571           | -           |
| 415.00                     | Emergency Management and Communications | 2,400             | -           | 51,810            | -           |
| 416.00                     | Militia and Armories                    | -                 | -           | -                 | -           |
| 417.00                     | Examination of Licensed Occupations     | -                 | -           | -                 | -           |
| 418.00                     | Public Scales (weights and measures)    | -                 | -           | -                 | -           |
| 419.00                     | Other Public Safety                     | 2,483             | -           | -                 | -           |
| <b>Total Public Safety</b> |   | <b>\$ 385,849</b> | <b>\$ -</b> | <b>\$ 161,381</b> | <b>\$ -</b> |

| Health and Human Services |                           |       |   |   |   |
|---------------------------|---------------------------|-------|---|---|---|
| 420.00-425.00             | Health and Human Services | 2,000 | - | - | - |

| Public Works - Sanitation              |   |                 |             |             |             |
|--|---|-----------------|-------------|-------------|-------------|
| 426.00                                 | Recycling Collection and Disposal           | -               | -           | -           | -           |
| 427.00                                 | Solid Waste Collection and Disposal (trash) | 2,989           | -           | -           | -           |
| 428.00                                 | Weed Control                                | -               | -           | -           | -           |
| 429.00                                 | Wastewater/Sewage Collection and Treatment  | -               | -           | -           | -           |
| <b>Total Public Works - Sanitation</b> |   | <b>\$ 2,989</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> |

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               | -                 | -                | -                | 3,750           |
| 401.00                          | Executive (Manager or Mayor)               | -                 | -                | -                | 89,630          |
| 402.00                          | Auditing Services/Financial Administration | -                 | -                | -                | 50,300          |
| 403.00                          | Tax Collection                             | -                 | -                | -                | 4,153           |
| 404.00                          | Solicitor/Legal Services                   | -                 | -                | -                | 37,744          |
| 405.00                          | Secretary/Clerk                            | -                 | -                | -                | -               |
| 406.00                          | Other General Government Administration    | -                 | -                | -                | 20,026          |
| 407.00                          | IT - Networking Services - Data Processing | -                 | -                | -                | 13,345          |
| 408.00                          | Engineering Services                       | -                 | -                | -                | 13,954          |
| 409.00                          | General Government Buildings and Plant     | -                 | -                | -                | 71,441          |
| <b>Total General Government</b> |  | \$ -              | \$ -             | \$ -             | \$ 304,343      |

| Public Safety              |   |      |      |      |            |
|----------------------------|---|------|------|------|------------|
| 410.00                     | Police                                  | -    | -    | -    | -          |
| 411.00                     | Fire                                    | -    | -    | -    | 289,916    |
| 412.00                     | Ambulance/Rescue                        | -    | -    | -    | -          |
| 413.00                     | UCC and Code Enforcement                | -    | -    | -    | 34,315     |
| 414.00                     | Planning and Zoning                     | -    | -    | -    | 166,306    |
| 415.00                     | Emergency Management and Communications | -    | -    | -    | 54,210     |
| 416.00                     | Militia and Armories                    | -    | -    | -    | -          |
| 417.00                     | Examination of Licensed Occupations     | -    | -    | -    | -          |
| 418.00                     | Public Scales (weights and measures)    | -    | -    | -    | -          |
| 419.00                     | Other Public Safety                     | -    | -    | -    | 2,483      |
| <b>Total Public Safety</b> |   | \$ - | \$ - | \$ - | \$ 547,230 |

| Health and Human Services |                           |   |   |   |       |
|---------------------------|---------------------------|---|---|---|-------|
| 420.00-425.00             | Health and Human Services | - | - | - | 2,000 |

| Public Works - Sanitation              |   |      |      |      |          |
|--|---|------|------|------|----------|
| 426.00                                 | Recycling Collection and Disposal           | -    | -    | -    | -        |
| 427.00                                 | Solid Waste Collection and Disposal (trash) | -    | -    | -    | 2,989    |
| 428.00                                 | Weed Control                                | -    | -    | -    | -        |
| 429.00                                 | Wastewater/Sewage Collection and Treatment  | -    | -    | -    | -        |
| <b>Total Public Works - Sanitation</b> |   | \$ - | \$ - | \$ - | \$ 2,989 |

| EXPENDITURES                                     |  | GOVERNMENTAL FUNDS |  |                  |              |
|--|--|--------------------|--|------------------|--------------|
|  |  | General Fund       | Special Revenue<br>(Including State<br>Liquid Fuels) | Capital Projects | Debt Service |
| <b>Public Works - Highways and Streets</b>       |  |                    |  |                  |              |
| 430.00   | General Services - Administration            | 49,945             | -  | -                | -            |
| 431.00   | Cleaning of Streets and Gutters              | 108,847            | -  | -                | -            |
| 432.00   | Winter Maintenance - Snow Removal            | 128                | 2,571  | -                | -            |
| 433.00   | Traffic Control Devices                      | 1,553              | -  | -                | -            |
| 434.00   | Street Lighting                              | 4,588              | -  | -                | -            |
| 435.00   | Sidewalks and Crosswalks                     | -                  | -  | -                | -            |
| 436.00   | Storm Sewers and Drains                      | -                  | -  | -                | -            |
| 437.00   | Repairs of Tools and Machinery               | 46,219             | -  | -                | -            |
| 438.00   | Maintenance and Repairs of Roads and Bridges | 18,742             | 133,725  | -                | -            |
| 439.00   | Highway Construction and Rebuilding Projects | -                  | -  | -                | -            |
| <b>Total Public Works - Highways and Streets</b> |  | <b>\$ 230,022</b>  | <b>\$ 136,296</b>                                    | <b>\$ -</b>      | <b>\$ -</b>  |

| <b>Public Works - Other Services</b>       |                               |             |             |             |             |
|--|-------------------------------|-------------|-------------|-------------|-------------|
| 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 | -           | -           | -           | -           |
| <b>Total Public Works - Other Services</b> |                               | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> |

| <b>Culture and Recreation</b>       |                                     |                  |             |             |             |
|-------------------------------------|-------------------------------------|------------------|-------------|-------------|-------------|
| 451.00                              | Culture - Recreation Administration | -                | -           | -           | -           |
| 452.00                              | Participant Recreation              | -                | -           | -           | -           |
| 453.00                              | Spectator Recreation                | -                | -           | -           | -           |
| 454.00                              | Parks                               | 11,012           | -           | -           | -           |
| 455.00                              | Shade Trees                         | -                | -           | -           | -           |
| 456.00                              | Libraries                           | 75,500           | -           | -           | -           |
| 457.00                              | Civil and Military Celebrations     | -                | -           | -           | -           |
| 458.00                              | Senior Citizens' Centers            | -                | -           | -           | -           |
| 459.00                              | All Other Culture and Recreation    | -                | -           | -           | -           |
| <b>Total Culture and Recreation</b> |                                     | <b>\$ 86,512</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> |

| <b>Community Development</b>       |                                   |             |             |                  |             |
|------------------------------------|-----------------------------------|-------------|-------------|------------------|-------------|
| 461.00                             | Conservation of Natural Resources | -           | -           | 25,370           | -           |
| 462.00                             | Community Development and Housing | -           | -           | -                | -           |
| 463.00                             | Economic Development              | -           | -           | -                | -           |
| 464.00                             | Economic Opportunity              | -           | -           | -                | -           |
| 465.00-469.00                      | All Other Community Development   | -           | -           | -                | -           |
| <b>Total Community Development</b> |                                   | <b>\$ -</b> | <b>\$ -</b> | <b>\$ 25,370</b> | <b>\$ -</b> |

| EXPENDITURES                                     |  | PROPRIETARY FUNDS |                         | FIDUCIARY FUND          | TOTAL                  |
|--|--|-------------------|-------------------------|-------------------------|------------------------|
|  |  | <i>Enterprise</i> | <i>Internal Service</i> | <i>Trust and Agency</i> | <i>Memorandum Only</i> |
| <b>Public Works - Highways and Streets</b>       |  |                   |                         |                         |                        |
| 430.00   | General Services - Administration            | -                 | -                       | -                       | 49,945                 |
| 431.00   | Cleaning of Streets and Gutters              | -                 | -                       | -                       | 108,847                |
| 432.00   | Winter Maintenance - Snow Removal            | -                 | -                       | -                       | 2,699                  |
| 433.00   | Traffic Control Devices                      | -                 | -                       | -                       | 1,553                  |
| 434.00   | Street Lighting                              | -                 | -                       | -                       | 4,588                  |
| 435.00   | Sidewalks and Crosswalks                     | -                 | -                       | -                       | -                      |
| 436.00   | Storm Sewers and Drains                      | -                 | -                       | -                       | -                      |
| 437.00   | Repairs of Tools and Machinery               | -                 | -                       | -                       | 46,219                 |
| 438.00   | Maintenance and Repairs of Roads and Bridges | -                 | -                       | -                       | 152,467                |
| 439.00   | Highway Construction and Rebuilding Projects | -                 | -                       | -                       | -                      |
| <b>Total Public Works - Highways and Streets</b> |  | \$ -              | \$ -                    | \$ -                    | \$ 366,318             |

| <b>Public Works - Other Services</b>       |                               |      |      |      |      |
|--|-------------------------------|------|------|------|------|
| 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 | -    | -    | -    | -    |
| <b>Total Public Works - Other Services</b> |                               | \$ - | \$ - | \$ - | \$ - |

| <b>Culture and Recreation</b>       |                                     |      |      |      |           |
|-------------------------------------|-------------------------------------|------|------|------|-----------|
| 451.00                              | Culture - Recreation Administration | -    | -    | -    | -         |
| 452.00                              | Participant Recreation              | -    | -    | -    | -         |
| 453.00                              | Spectator Recreation                | -    | -    | -    | -         |
| 454.00                              | Parks                               | -    | -    | -    | 11,012    |
| 455.00                              | Shade Trees                         | -    | -    | -    | -         |
| 456.00                              | Libraries                           | -    | -    | -    | 75,500    |
| 457.00                              | Civil and Military Celebrations     | -    | -    | -    | -         |
| 458.00                              | Senior Citizens' Centers            | -    | -    | -    | -         |
| 459.00                              | All Other Culture and Recreation    | -    | -    | -    | -         |
| <b>Total Culture and Recreation</b> |                                     | \$ - | \$ - | \$ - | \$ 86,512 |

| <b>Community Development</b>       |                                   |      |      |      |           |
|------------------------------------|-----------------------------------|------|------|------|-----------|
| 461.00                             | Conservation of Natural Resources | -    | -    | -    | 25,370    |
| 462.00                             | Community Development and Housing | -    | -    | -    | -         |
| 463.00                             | Economic Development              | -    | -    | -    | -         |
| 464.00                             | Economic Opportunity              | -    | -    | -    | -         |
| 465.00-469.00                      | All Other Community Development   | -    | -    | -    | -         |
| <b>Total Community Development</b> |                                   | \$ - | \$ - | \$ - | \$ 25,370 |

2020 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

| EXPENDITURES              |   | GOVERNMENTAL FUNDS |  |                  |              |
|---------------------------|---|--------------------|--|------------------|--------------|
|                           |   | General Fund       | Special Revenue<br>(Including State<br>Liquid Fuels) | Capital Projects | Debt Service |
| <b>Debt Service</b>       |   |                    |  |                  |              |
| 471.00                    | Debt Principal (short-term and long-term) | 175,000            | -  | -                | -            |
| 472.00                    | Debt Interest (short-term and long-term)  | 81,761             | -  | -                | -            |
| 475.00                    | Fiscal Agent Fees                         | -                  | -  | -                | -            |
| <b>Total Debt Service</b> |   | <b>\$ 256,761</b>  | <b>\$ -</b>  | <b>\$ -</b>      | <b>\$ -</b>  |

| Employer Paid Benefits and Withholding Items              |   |                   |             |             |             |
|---|---|-------------------|-------------|-------------|-------------|
| 481.00  | Employer Paid Withholding Taxes and Unemployment Compensation | 29,618            | -           | -           | -           |
| 482.00  | Judgments and Losses  | -                 | -           | -           | -           |
| 483.00  | Pension/Retirement Fund Contributions                         | 8,975             | -           | -           | -           |
| 484.00  | Worker Compensation Insurance                                 | -                 | -           | -           | -           |
| 487.00  | Group Insurance and Other Benefits                            | 109,108           | -           | -           | -           |
| <b>Total Employer Paid Benefits and Withholding Items</b> |   | <b>\$ 147,701</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> |

| Insurance |                                 |        |   |   |   |
|-----------|---------------------------------|--------|---|---|---|
| 486.00    | Insurance, Casualty, and Surety | 39,316 | - | - | - |

| Unclassified Operating Expenditures              |  |                  |             |              |             |
|--|--|------------------|-------------|--------------|-------------|
| 488.00   | Fiduciary Fund Benefits and Refunds Paid |                  |             |              |             |
| 489.00   | All Other Unclassified Expenditures***   | 11,313           | -           | 56           | -           |
| <b>Total Unclassified Operating Expenditures</b> |  | <b>\$ 11,313</b> | <b>\$ -</b> | <b>\$ 56</b> | <b>\$ -</b> |

| Other Financing Uses              |                                 |                   |             |                   |             |
|-----------------------------------|---------------------------------|-------------------|-------------|-------------------|-------------|
| 491.00                            | Refund of Prior Year Revenues   | -                 | -           | -                 | -           |
| 492.00                            | Interfund Operating Transfers** | 660,627           | -           | 256,761           | -           |
| 493.00                            | All Other Financing Uses        | -                 | -           | -                 | -           |
| <b>Total Other Financing Uses</b> |                                 | <b>\$ 660,627</b> | <b>\$ -</b> | <b>\$ 256,761</b> | <b>\$ -</b> |

|                           |                     |                   |                   |             |
|---------------------------|---------------------|-------------------|-------------------|-------------|
| <b>TOTAL EXPENDITURES</b> | <b>\$ 2,127,433</b> | <b>\$ 136,296</b> | <b>\$ 443,568</b> | <b>\$ -</b> |
|---------------------------|---------------------|-------------------|-------------------|-------------|

|   |                     |                  |                   |             |
|---|---------------------|------------------|-------------------|-------------|
| <b>EXCESS / (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES</b> | <b>\$ (280,486)</b> | <b>\$ 26,670</b> | <b>\$ 549,367</b> | <b>\$ -</b> |
|---|---------------------|------------------|-------------------|-------------|

\*\* 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 |
| 471.00                    | Debt Principal (short-term and long-term) | -                 | -                | -                | 175,000         |
| 472.00                    | Debt Interest (short-term and long-term)  | -                 | -                | -                | 81,761          |
| 475.00                    | Fiscal Agent Fees                         | -                 | -                | -                | -               |
| <b>Total Debt Service</b> |   | \$ -              | \$ -             | \$ -             | \$ 256,761      |

| Employer Paid Benefits and Withholding Items              |   |      |      |      |            |
|---|---|------|------|------|------------|
| 481.00  | Employer Paid Withholding Taxes and Unemployment Compensation | -    | -    | -    | 29,618     |
| 482.00  | Judgments and Losses  | -    | -    | -    | -          |
| 483.00  | Pension/Retirement Fund Contributions                         | -    | -    | -    | 8,975      |
| 484.00  | Worker Compensation Insurance                                 | -    | -    | -    | -          |
| 487.00  | Group Insurance and Other Benefits                            | -    | -    | -    | 109,108    |
| <b>Total Employer Paid Benefits and Withholding Items</b> |   | \$ - | \$ - | \$ - | \$ 147,701 |

| Insurance |                                 |   |   |   |        |
|-----------|---------------------------------|---|---|---|--------|
| 486.00    | Insurance, Casualty, and Surety | - | - | - | 39,316 |

| Unclassified Operating Expenditures              |  |      |      |      |           |
|--|--|------|------|------|-----------|
| 488.00   | Fiduciary Fund Benefits and Refunds Paid |      |      | -    | -         |
| 489.00   | All Other Unclassified Expenditures***   | -    | -    | -    | 11,369    |
| <b>Total Unclassified Operating Expenditures</b> |  | \$ - | \$ - | \$ - | \$ 11,369 |

| Other Financing Uses              |                                 |      |      |      |            |
|-----------------------------------|---------------------------------|------|------|------|------------|
| 491.00                            | Refund of Prior Year Revenues   | -    | -    | -    | -          |
| 492.00                            | Interfund Operating Transfers** | -    | -    | -    | 917,388    |
| 493.00                            | All Other Financing Uses        | -    | -    | -    | -          |
| <b>Total Other Financing Uses</b> |                                 | \$ - | \$ - | \$ - | \$ 917,388 |

|                           |      |      |      |      |           |
|---------------------------|------|------|------|------|-----------|
| <b>TOTAL EXPENDITURES</b> | \$ - | \$ - | \$ - | \$ - | 2,707,297 |
|---------------------------|------|------|------|------|-----------|

|   |      |      |      |      |         |
|---|------|------|------|------|---------|
| <b>EXCESS / (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES</b> | \$ - | \$ - | \$ - | \$ - | 295,551 |
|---|------|------|------|------|---------|

\*\* 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.

| <b>DEBT STATEMENT</b>                     |                      |                      |                         |                             |                                     |  |                             |  |                         |   |               |
|---|----------------------|----------------------|-------------------------|-----------------------------|-------------------------------------|--|-----------------------------|--|-------------------------|---|---------------|
| Purpose                                   | Bond (B)<br>Note (N) | Issue Date<br>(year) | Maturity Date<br>(year) | Original Amount<br>of Issue | Outstanding<br>Beginning of<br>Year | Principal<br>Incurred This<br>Year (Additions) | Principal Paid<br>This Year | Current Year<br>Accretion of<br>Compound<br>Interest Bonds | Outstanding<br>Year End | Plus (less)<br>Unamortized<br>Premium<br>(Discount) | Total Balance |
| <b>GENERAL OBLIGATION BONDS AND NOTES</b> |                      |                      |                         |                             |                                     |  |                             |  |                         |   |               |
| Note - Series 2014                        | N                    | 2014                 | 2034                    | 4,000,000                   | 3,191,000                           |  | 175,000                     |  | 3,016,000               |   | \$ 3,016,000  |
|   |                      |                      |                         |                             |                                     |  |                             |  | -                       |   | \$ -          |
|   |                      |                      |                         |                             |                                     |  |                             |  | -                       |   | \$ -          |
|   |                      |                      |                         |                             |                                     |  |                             |  | -                       |   | \$ -          |
|   |                      |                      |                         |                             |                                     |  |                             |  | -                       |   | \$ -          |
|   |                      |                      |                         |                             |                                     |  |                             |  | -                       |   | \$ -          |
|   |                      |                      |                         |                             |                                     |  |                             |  | -                       |   | \$ -          |
|   |                      |                      |                         |                             |                                     |  |                             |  | -                       |   | \$ -          |
|   |                      |                      |                         |                             |                                     |  |                             |  | -                       |   | \$ -          |
| <b>REVENUE BONDS AND NOTES</b>            |                      |                      |                         |                             |                                     |  |                             |  |                         |   |               |
|   |                      |                      |                         |                             |                                     |  |                             |  | -                       |   | \$ -          |
|   |                      |                      |                         |                             |                                     |  |                             |  | -                       |   | \$ -          |
|   |                      |                      |                         |                             |                                     |  |                             |  | -                       |   | \$ -          |
|   |                      |                      |                         |                             |                                     |  |                             |  | -                       |   | \$ -          |
|   |                      |                      |                         |                             |                                     |  |                             |  | -                       |   | \$ -          |
| <b>LEASE RENTAL DEBT/GENERAL LEASES</b>   |                      |                      |                         |                             |                                     |  |                             |  |                         |   |               |
|   |                      |                      |                         |                             |                                     |  |                             |  | -                       |   | \$ -          |
|   |                      |                      |                         |                             |                                     |  |                             |  | -                       |   | \$ -          |
|   |                      |                      |                         |                             |                                     |  |                             |  | -                       |   | \$ -          |
|   |                      |                      |                         |                             |                                     |  |                             |  | -                       |   | \$ -          |
|   |                      |                      |                         |                             |                                     |  |                             |  | -                       |   | \$ -          |
| <b>OTHER</b>                              |                      |                      |                         |                             |                                     |  |                             |  |                         |   |               |
|   |                      |                      |                         |                             |                                     |  |                             |  | -                       |   | \$ -          |
|   |                      |                      |                         |                             |                                     |  |                             |  | -                       |   | \$ -          |
|   |                      |                      |                         |                             |                                     |  |                             |  | -                       |   | \$ -          |
|   |                      |                      |                         |                             |                                     |  |                             |  | -                       |   | \$ -          |
|   |                      |                      |                         |                             |                                     |  |                             |  | -                       |   | \$ -          |

Total bonds and notes outstanding

Capitalized lease obligations

Other debt

**TOTAL OUTSTANDING DEBT**

|    |           |
|----|-----------|
| \$ | 3,016,000 |
|    | -         |
|    | -         |
| \$ | 3,016,000 |

