

**ANNUAL AUDIT AND  
FINANCIAL REPORT**

**BOROUGH OF PROSPECT PARK**

**DECEMBER 31, 2020**



CYNTHIA FELZER LEITZELL, CPA  
 STELLA C. ECONOMIDIS, CPA

LEITZELL & ECONOMIDIS, PC  
 CERTIFIED PUBLIC ACCOUNTANTS

**BOROUGH OF PROSPECT PARK**

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CYNTHIA FELZER LEITZELL, CPA  
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## INDEPENDENT AUDITOR'S REPORT

Members of Council  
Borough of Prospect Park  
Prospect Park, Pennsylvania

We have audited the Annual Audit and Financial Report, Form DCED-CLGS-30 of BOROUGH OF PROSPECT PARK as of and for the year ended December 31, 2020.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of this financial report in accordance with the financial reporting provisions of Commonwealth of Pennsylvania Department of Community and Economic Development (DCED). Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial reports that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on this financial report 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 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 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 U.S. Generally Accepted Accounting Principles**

The financial report was prepared in conformity with the accounting practices prescribed or permitted by the Department of Community and Economic Development (DCED). The BOROUGH OF PROSPECT PARK prepares its financial report on the cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

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

**Adverse Opinion on U.S. Generally Accepted Accounting Principles**

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial report referred to in the first paragraph does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of BOROUGH OF PROSPECT PARK as of December 31, 2020, or the changes in its financial position for the year then ended.

**Unmodified Opinion on Regulatory Basis of Accounting**

In our opinion the accompanying financial report referred to above presents fairly, in all material respects, the cash balances of BOROUGH OF PROSPECT PARK as of December 31, 2020 and the revenues it received and expenditures it paid for the year then ended in accordance with the financial reporting provisions of the Commonwealth of Pennsylvania Department of Community and Economic Development as noted above.

**Other Matters**

The Borough maintains its books and records on the cash basis of accounting and cash receipts and cash disbursements are reported as such within these statements. Tax collections as reported herein represents that which was deposited by the tax collector to the Borough and does not necessarily represent all collections received by the Tax Collector for and within this period. The Tax Collector's activities were not audited nor made a part of these financial statements and we do not provide an opinion on the Tax Collector procedures or collection within the parameters of this report.

*Leitzell & Economidis, PC*

LEITZELL & ECONOMIDIS, PC  
Certified Public Accountants

February 4, 2021  
Media, Pennsylvania

**Balance Sheet**

December 31st, 2020

ASSETS AND OTHER DEBITS	Governmental Funds			
	General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
100-120 Cash and Investments.....	\$ 418,906	\$ 192,190	\$ -	\$ -
140-144 Tax Receivable.....	-	-	-	-
121-129 145-149 Account Receivable (excluding taxes).....	-	-	-	-
130 Due From Other Funds.....	4,679	6,534	-	-
131-139 150-159 Other Current Assets.....	-	-	-	-
160-169 Fixed Assets.....	-	-	-	-
180-189 Other Debits/Amounts to be Provided.....	-	-	-	-
<b>TOTAL ASSETS AND OTHER DEBITS.....</b>	<b>\$ 423,585</b>	<b>\$ 198,724</b>	<b>\$ -</b>	<b>\$ -</b>

LIABILITIES AND OTHER CREDITS				
210-229 Payroll Taxes and Other Payroll Withholdings.....	1,231	-	-	-
200-209 231-239 All Other Current Liabilities.....	30,030	-	-	-
230 Due To Other Funds.....	155,337	3,168	-	-
260-269 Long Term Liabilities.....	134,315	-	-	-
240-259 Current Portion Of Long-Term Debt & Other Credits	-	-	-	-
<b>TOTAL LIABILITIES AND OTHER CREDITS.....</b>	<b>\$ 320,913</b>	<b>\$ 3,168</b>	<b>\$ -</b>	<b>\$ -</b>

FUND AND ACCOUNT GROUP EQUITY				
281-284 Contributed Capital.....	-	-	-	-
290 Investments in General Fixed Assets.....	-	-	-	-
270-289 Fund Balance / Retained Earnings 12/31.....	102,672	195,556	-	-
291-299 Other Equity.....	-	-	-	-
<b>TOTAL FUND AND ACCOUNT GROUP EQUITY.....</b>	<b>\$ 102,672</b>	<b>\$ 195,556</b>	<b>\$ -</b>	<b>\$ -</b>

**Balance Sheet**

December 31st, 2020

	Proprietary Funds		Fiduciary Funds	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.....	\$ 154,347	\$ -	\$ 5,005,298	\$ -	\$ -	\$ 5,770,741
140-144 Tax Receivable.....	-	-	-	-	-	-
121-129 145-149 Account Receivable (excluding taxes).....	-	-	4,702	-	-	4,702
130 Due From Other Funds.....	147,292	-	-	-	-	158,505
131-139 150-159 Other Current Assets.....	-	-	29,245	-	-	29,245
160-169 Fixed Assets.....	-	-	-	-	-	-
180-189 Other Debits/Amounts to be Provided.....	-	-	-	-	-	-
<b>TOTAL ASSETS AND OTHER DEBITS.....</b>	<b>\$ 301,639</b>	<b>\$ -</b>	<b>\$ 5,039,245</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,963,193</b>

<b>LIABILITIES AND OTHER CREDITS</b>						
210-229 Payroll Taxes and Other Payroll Withholdings.....	-	-	-	-	-	1,231
200-209 231-239 All Other Current Liabilities.....	-	-	-	-	-	30,030
230 Due To Other Funds.....	-	-	-	-	-	158,505
260-269 Long Term Liabilities.....	-	-	-	-	-	134,315
240-259 Current Portion Of Long-Term Debt & Other Credits.....	-	-	-	-	-	-
<b>TOTAL LIABILITIES AND OTHER CREDITS.....</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 324,081</b>

<b>FUND AND ACCOUNT GROUP EQUITY</b>						
281-284 Contributed Capital.....	-	-	-	-	-	-
290 Investments in General Fixed Assets.....	-	-	-	-	-	-
270-289 Fund Balance / Retained Earnings 12/31.....	301,639	-	-	-	-	599,867
291-299 Other Equity.....	-	-	5,039,245	-	-	5,039,245
<b>TOTAL FUND AND ACCOUNT GROUP EQUITY.....</b>	<b>\$ 301,639</b>	<b>\$ -</b>	<b>\$ 5,039,245</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,639,112</b>

**TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY****\$ 5,963,193**

## Statement of Revenues and Expenditures

December 31st, 2020

REVENUES	GOVERNMENTAL FUNDS			
	General Fund	Special Revenue (including State Liquid Fuels)	Capital Projects	Debt Service
<b>Taxes</b>				
301.00 Real Estate Taxes.....	\$ 2,098,264	\$ -	\$ -	\$ -
305.00 Occupation Taxes (levied under municipal code)..	-	-	-	-
308.00 Residence Taxes (levied by cities of 3rd class)..	-	-	-	-
Regional Asset District Sales Tax (Allegheny County municipalities only).....	-	-	-	-
310.00 Per Capita Taxes.....	30,828	-	-	-
310.10 Real Estate Transfer Taxes.....	82,013	-	-	-
310.20 Earned Income Taxes/Wage Taxes.....	-	-	-	-
310.30 Business Gross Receipts Taxes.....	-	-	-	-
310.40 Occupation Taxes (levied under act 511).....	-	-	-	-
310.50 Local Services Tax**	59,729	-	-	-
310.60 Amusement/Admission Taxes.....	-	-	-	-
310.70 Mechanical Device Taxes.....	-	-	-	-
310.80 Lien Payment Revenue	-	-	-	-
310.90 Other Local Tax Enabling Act/Act511/Taxes .....	-	-	-	-
<b>TOTAL TAXES.....</b>	<b>\$ 2,270,834</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

LICENSES & PERMITS				
320-322 All Other Licenses and Permits.....	234,375	-	-	-
321.80 Cable Television Franchise Fees.....	106,006	-	-	-
<b>TOTAL LICENSES &amp; PERMITS.....</b>	<b>\$ 340,381</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

FINES AND FORFEITS				
330-332 Fines and Forfeits.....	38,540	-	-	-
<b>TOTAL FINES AND FORFEITS</b>	<b>\$ 38,540</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

INTEREST, RENTS, & ROYALTIES				
341.00 Interest Earnings.....	2,024	273	-	-
342.00 Rents and Royalties.....	-	-	-	-
<b>TOTAL INTEREST, RENTS, &amp; ROYALTIES.....</b>	<b>\$ 2,024</b>	<b>\$ 273</b>	<b>\$ -</b>	<b>\$ -</b>

## Statement of Revenues and Expenditures

December 31st, 2020

REVENUES	PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
	Enterprise	Internal Service	Trust and Agency	Memorandum Only
<b>Taxes</b>				
301.00 Real Estate Taxes.....	\$ -	\$ -	\$ -	\$ 2,098,264
305.00 Occupation Taxes (levied under municipal code).	-	-	-	-
308.00 Residence Taxes (levied by cities of 3rd class)..	-	-	-	-
Regional Asset District Sales Tax (Allegheny				
309.00 County municipalities only).....	-	-	-	-
310.00 Per Capita Taxes.....	-	-	-	30,828
310.10 Real Estate Transfer Taxes.....	-	-	-	82,013
310.20 Earned Income Taxes/Wage Taxes.....	-	-	-	-
310.30 Business Gross Receipts Taxes.....	-	-	-	-
310.40 Occupation Taxes (levied under act 511).....	-	-	-	-
310.50 Local Services Tax**	-	-	-	59,729
310.60 Amusement/Admission Taxes.....	-	-	-	-
310.70 Mechanical Device Taxes.....	-	-	-	-
310.80 Lien Payment Revenue	-	-	-	-
310.90 Other Local Tax Enabling Act/Act511/Taxes .....	-	-	-	-
<b>TOTAL TAXES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,270,834</b>

LICENSES & PERMITS				
320-322 All Other Licenses and Permits.....	-	-	-	234,375
321.80 Cable Television Franchise Fees.....	-	-	-	106,006
<b>TOTAL LICENSES &amp; PERMITS.....</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 340,381</b>

FINES AND FORFEITS				
330-332 Fines and Forfeits.....	-	-	-	38,540
<b>TOTAL FINES AND FORFEITS</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 38,540</b>

INTEREST, RENTS, & ROYALTIES				
341.00 Interest Earnings.....	3,171	-	655,580	661,048
342.00 Rents and Royalties.....	-	-	-	-
<b>TOTAL INTEREST, RENTS, &amp; ROYALTIES</b>	<b>\$ 3,171</b>	<b>\$ -</b>	<b>\$ 655,580</b>	<b>\$ 661,048</b>

## Statement of Revenues and Expenditures

December 31st, 2020

INTERGOVERNMENTAL REVENUES	GOVERNMENTAL FUNDS			
FEDERAL	General Fund	Special Revenue (including State Liquid Fuels)	Capital Projects	Debt Service
351.03 Highways and Streets.....	-	-	-	-
351.09 Community Development.....	-	-	-	-
351.00 All Other Federal Capital and Operating Grants....	-	-	-	-
352.01 National Forest .....	-	-	-	-
352.00 All Other Federal Shared Revenue & Entitlements	-	-	-	-
353.00 Federal Payments in Lieu of Taxes.....	-	-	-	-
<b>TOTAL FEDERAL.....</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

STATE	General Fund	Special Revenue (including State Liquid Fuels)	Capital Projects	Debt Service
354.03 Highway and Streets.....	-	-	-	-
354.09 Community Development.....	-	-	-	-
354.15 Recycling/Act 101.....	-	4,297	-	-
354.00 All Other State Capital and Operating Grants.....	3,901	-	-	-
355.01 Public Utility Realty Tax (PURTA).....	2,196	-	-	-
355.02 - Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State				
355.03 Road Turnback.....	-	165,454	-	-
355.04 Alcoholic Beverage License Licenses.....	800	-	-	-
355.05 General Municipal Pension System State Aid.....	103,400	-	-	-
355.07 Foreign Fire Insurance Tax Distribution** .....	32,544	-	-	-
355.08 Local Share Assessment/Gaming Proceeds** .....	-	-	-	-
355.09 Marcellus Shale Impact Fee Distribution	-	-	-	-
355.00 All Other State Shared Revenues & Entitlements.	-	-	-	-
356.00 State Payment in Lieu of Taxes.....	-	-	-	-
<b>TOTAL STATE.....</b>	<b>\$ 142,841</b>	<b>\$ 169,751</b>	<b>\$ -</b>	<b>\$ -</b>

LOCAL GOVERNMENT UNITS	General Fund	Special Revenue (including State Liquid Fuels)	Capital Projects	Debt Service
357.03 Highways and Streets.....	15,120	-	-	-
357.00 All Other Local Governmental Units Capital and Operating Grants.....	-	-	-	-
358.00 Local Governmental Unit Shared Payments for Contracted Intergovernmental Services.....	24,568	-	-	-
359.00 Local Governmental Units and Authorities Payments in Lieu of Taxes.....	-	-	-	-
<b>TOTAL LOCAL GOVERNMENT UNITS.....</b>	<b>\$ 39,688</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

## Statement of Revenues and Expenditures

December 31st, 2020

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 & Entitlements	-	-	-	-
353.00 Federal Payments in Lieu of Taxes.....	-	-	-	-
<b>TOTAL FEDERAL.....</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>STATE</b>				
354.03 Highway and Streets.....	-	-	-	-
354.09 Community Development.....	-	-	-	-
354.15 Recycling/Act 101.....	-	-	-	4,297
354.00 All Other State Capital and Operating Grants.....	-	-	-	3,901
355.01 Public Utility Realty Tax (PURTA).....	-	-	-	2,196
355.02 - Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State				
355.03 Road Turnback.....	-	-	-	165,454
355.04 Alcoholic Beverage License Licenses.....	-	-	-	800
355.05 General Municipal Pension System State Aid.....	-	-	-	103,400
355.07 Foreign Fire Insurance Tax Distribution** .....	-	-	-	32,544
355.08 Local Share Assessment/Gaming Proceeds** .....	-	-	-	-
355.09 Marcellus Shale Impact Fee Distribution	-	-	-	-
355.00 All Other State Shared Revenues & Entitlements.	-	-	-	-
356.00 State Payment in Lieu of Taxes.....	-	-	-	-
<b>TOTAL STATE.....</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 312,592</b>
<b>LOCAL GOVERNMENT UNITS</b>				
357.03 Highways and Streets.....	-	-	-	15,120
357.00 All Other Local Governmental Units Capital and Operating Grants.....	-	-	-	-
358.00 Local Governmental Unit Shared Payments for Contracted Intergovernmental Services.....	-	-	-	24,568
359.00 Local Governmental Units and Authorities Payments in Lieu of Taxes.....	-	-	-	-
<b>TOTAL LOCAL GOVERNMENT UNITS.....</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 39,688</b>
<b>TOTAL INTERGOVERNMENTAL REVENUES</b>				<b>\$ 352,280</b>

## Statement of Revenues and Expenditures

December 31st, 2020

REVENUES	GOVERNMENTAL FUNDS			
CHARGES FOR SERVICE	General Fund	Special Revenue (including State Liquid Fuels)	Capital Projects	Debt Service
361.00 General Government.....	-	-	-	-
362.00 Public Safety.....	7,659	-	-	-
363.20 Parking.....	-	-	-	-
363.00 All Other Charges for Highway & Street Services..	-	4,204	-	-
364.10 Wastewater/Sewage Charges.....	-	-	-	-
364.30 Solid Waste Collection & Disposal Charge (trash)	480,074	-	-	-
364.60 Host Municipality 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.....	-	-	-	-
379.00 All Other Charges for Services.....	-	-	-	-
<b>TOTAL CHARGES FOR SERVICE.....</b>	<b>\$ 487,733</b>	<b>\$ 4,204</b>	<b>\$ -</b>	<b>\$ -</b>
<b>UNCLASSIFIED OPERATING REVENUES</b>				
383.00 Assessments.....	-	-	-	-
386.00 Escheats (sale of personal property).....	-	-	-	-
387.00 Contributions & Donations from Private Sectors...	10,000	-	-	-
388.00 Fiduciary Fund Pension Contributions.....	-	-	-	-
389.00 All Other Unclassified Operating Revenues.....	6,394	21	-	-
<b>TOTAL UNCLASSIFIED OPERATING REVENUES.....</b>	<b>\$ 16,394</b>	<b>\$ 21</b>	<b>\$ -</b>	<b>\$ -</b>
<b>OTHER FINANCING SOURCES</b>				
391.00 Proceeds of General Fixed Asset Disposition.....	565	-	-	-
392.00 Interfund Operating Transfers.....	-	7,560	-	-
393.00 Proceeds of General Long Term Debt.....	300,000	-	-	-
394.00 Proceeds of Short-Term debt.....	-	-	-	-
395.00 Refunds of Prior Year Expenditures.....	88,373	-	-	-
<b>TOTAL OTHER FINANCING SOURCES.....</b>	<b>\$ 388,938</b>	<b>\$ 7,560</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL REVENUES.....</b>	<b>\$ 3,727,373</b>	<b>\$ 181,809</b>	<b>\$ -</b>	<b>\$ -</b>

## Statement of Revenues and Expenditures

December 31st, 2020

REVENUES	PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
CHARGES FOR SERVICE	Enterprise	Internal Service	Trust and Agency	Memorandum Only
361.00 General Government.....	-	-	-	-
362.00 Public Safety.....	-	-	-	7,659
363.20 Parking.....	-	-	-	-
363.00 All Other Charges for Highway & Street Services..	-	-	-	4,204
364.10 Wastewater/Sewage Charges.....	1,055,451	-	-	1,055,451
364.30 Solid Waste Collection & Disposal Charge (trash)	-	-	-	480,074
364.60 Host Municipality 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.....	-	-	-	-
379.00 All Other Charges for Services.....	-	-	-	-
<b>TOTAL CHARGES FOR SERVICE.....</b>	<b>\$ 1,055,451</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,547,388</b>
<b>UNCLASSIFIED OPERATING REVENUES</b>				
383.00 Assessments.....	-	-	-	-
386.00 Escheats (sale of personal property).....	-	-	-	-
387.00 Contributions & Donations from Private Sectors...	-	-	-	10,000
388.00 Fiduciary Fund Pension Contributions.....	-	-	349,051	349,051
389.00 All Other Unclassified Operating Revenues.....	20	-	-	6,435
<b>TOTAL UNCLASSIFIED OPERATING REVENUES.....</b>	<b>\$ 20</b>	<b>\$ -</b>	<b>\$ 349,051</b>	<b>\$ 365,486</b>
<b>OTHER FINANCING SOURCES</b>				
391.00 Proceeds of General Fixed Asset Disposition.....	-	-	-	565
392.00 Interfund Operating Transfers.....	-	-	-	7,560
393.00 Proceeds of General Long Term Debt.....	-	-	-	300,000
394.00 Proceeds of Short-Term debt	-	-	-	-
395.00 Refunds of Prior Year Expenditures.....	-	-	-	88,373
<b>TOTAL OTHER FINANCING SOURCES.....</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 396,498</b>
<b>TOTAL REVENUES.....</b>	<b>\$ 1,058,642</b>	<b>\$ -</b>	<b>\$ 1,004,631</b>	<b>\$ 5,972,455</b>

## Statement of Revenues and Expenditures

December 31st, 2020

EXPENDITURES	GOVERNMENTAL FUNDS			
	General Fund	Special Revenue (including State Liquid Fuels)	Capital Projects	Debt Service
<b>GENERAL GOVERNMENT</b>				
400.00 Legislative (Governing) Body.....	12,600	-	-	-
401.00 Executive (Manager or Mayor).....	1,800	-	-	-
402.00 Auditing Services/Financial Administration.....	19,925	-	-	-
403.00 Tax Collection.....	8,869	-	-	-
404.00 Solicitor/Legal Services.....	64,217	-	-	-
405.00 Secretary/Clerk.....	105,450	-	-	-
406.00 Other General Government Administration.....	52,043	1,260	-	-
407.00 IT-Networking Services-Data Processing.....	-	-	-	-
408.00 Engineering Services.....	51,479	5,087	-	-
409.00 General Government Buildings and Plant.....	57,934	-	-	-
<b>TOTAL GENERAL GOVERNMENT.....</b>	<b>\$ 374,317</b>	<b>\$ 6,347</b>	<b>\$ -</b>	<b>\$ -</b>
<b>PUBLIC SAFETY</b>				
410.00 Police.....	1,924,478	-	-	-
411.00 Fire .....	121,075	-	-	-
412.00 Ambulance/Rescue.....	-	-	-	-
413.00 UCC and Code Enforcement.....	7,000	-	-	-
414.00 Planning and Zoning.....	127,300	-	-	-
415.00 Emergency Management & Communications.....	-	-	-	-
416.00 Militia and Armories.....	-	-	-	-
417.00 Examination of Licensed Occupations.....	-	-	-	-
418.00 Public Scales (weights and measures).....	-	-	-	-
419.00 Other Public Safety.....	2,180	-	-	-
<b>TOTAL PUBLIC SAFETY.....</b>	<b>\$ 2,182,033</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>HEALTH AND HUMAN SERVICES</b>				
420.00 -				
425.00 Health and Human Services.....	4,902	-	-	-
<b>PUBLIC WORKS - SANITATION</b>				
426.00 Recycling Collection and Disposal.....	30,142	-	-	-
427.00 Solid Waste Collection and Disposal (trash).....	336,460	-	-	-
428.00 Weed Control.....	-	-	-	-
429.00 Wastewater/Sewage Collection and Treatment....	-	-	-	-
<b>TOTAL PUBLIC WORKS - SANITATION.....</b>	<b>\$ 366,602</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

## Statement of Revenues and Expenditures

December 31st, 2020

EXPENDITURES	PROPRIETARY FUNDS		FIDUCIARY FUND	Total
	Enterprise	Internal Service	Trust and Agency	Memorandum Only
<b>GENERAL GOVERNMENT</b>				
400.00 Legislative (Governing) Body.....	-	-	-	12,600
401.00 Executive (Manager or Mayor).....	-	-	-	1,800
402.00 Auditing Services/Financial Administration.....	-	-	-	19,925
403.00 Tax Collection.....	-	-	-	8,869
404.00 Solicitor/Legal Services.....	-	-	-	64,217
405.00 Secretary/Clerk.....	-	-	-	105,450
406.00 Other General Government Administration.....	-	-	-	53,303
407.00 IT-Networking Services-Data Processing.....	-	-	-	-
408.00 Engineering Services.....	-	-	-	56,566
409.00 General Government Buildings and Plant.....	-	-	-	57,934
<b>TOTAL GENERAL GOVERNMENT.....</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 380,664</b>
<b>PUBLIC SAFETY</b>				
410.00 Police.....	-	-	-	1,924,478
411.00 Fire .....	-	-	-	121,075
412.00 Ambulance/Rescue.....	-	-	-	-
413.00 UCC and Code Enforcement.....	-	-	-	7,000
414.00 Planning and Zoning.....	-	-	-	127,300
415.00 Emergency Management & Communications.....	-	-	-	-
416.00 Militia and Armories.....	-	-	-	-
417.00 Examination of Licensed Occupations.....	-	-	-	-
418.00 Public Scales (weights and measures).....	-	-	-	-
419.00 Other Public Safety.....	-	-	-	2,180
<b>TOTAL PUBLIC SAFETY.....</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,182,033</b>
<b>HEALTH AND HUMAN SERVICES</b>				
420.00 -				
425.00 Health and Human Services.....	\$ -	\$ -	\$ -	\$ 4,902
<b>PUBLIC WORKS - SANITATION</b>				
426.00 Recycling Collection and Disposal.....	-	-	-	30,142
427.00 Solid Waste Collection and Disposal (trash).....	-	-	-	336,460
428.00 Weed Control.....	-	-	-	-
429.00 Wastewater/Sewage Collection and Treatment....	1,160,974	-	-	1,160,974
<b>TOTAL PUBLIC WORKS - SANITATION.....</b>	<b>\$ 1,160,974</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,527,576</b>

## Statement of Revenues and Expenditures

December 31st, 2020

EXPENDITURES	GOVERNMENTAL FUNDS			
	General Fund	Special Revenue (including State Liquid Fuels)	Capital Projects	Debt Service
<b>PUBLIC WORKS - HIGHWAYS AND STREETS</b>				
430.00 General Services - Administration.....	184,373	-	-	-
431.00 Cleaning of Streets and Gutters.....	-	-	-	-
432.00 Winter Maintenance - Snow Removal.....	-	-	-	-
433.00 Traffic Control Devices.....	-	5,906	-	-
434.00 Street Lighting.....	58,905	-	-	-
435.00 Sidewalks and Crosswalks.....	-	-	-	-
436.00 Storm Sewers and Drains.....	-	2,725	-	-
437.00 Repairs of Tools and Machinery.....	-	-	-	-
438.00 Maintenance & Repairs of Roads and Bridges.....	-	-	-	-
439.00 Highway Construction and Rebuilding Projects....	8,560	92,714	-	-
<b>TOTAL PUBLIC WORKS - HIGHWAYS AND STREETS..</b>	\$ 251,838	\$ 101,345	\$ -	\$ -

<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.....	53,160	-	-	-
455.00 Shade Trees.....	-	-	-	-
456.00 Libraries.....	37,740	-	-	-
457.00 Civil and Military Celebrations.....	-	-	-	-
458.00 Senior Citizen Centers.....	-	-	-	-
459.00 Other Culture and Recreation.....	-	-	-	-
<b>TOTAL CULTURE AND RECREATION.....</b>	\$ 90,900	\$ -	\$ -	\$ -

<b>COMMUNITY DEVELOPMENT</b>				
461.00 Conservation of Natural Resources.....	-	-	-	-
462.00 Community Development and Housing.....	-	-	-	-
463.00 Economic Development .....	-	-	-	-
464.00 Economic Opportunity.....	-	-	-	-
465-469 All other Community Development.....	-	-	-	-
<b>TOTAL COMMUNITY DEVELOPMENT.....</b>	\$ -	\$ -	\$ -	\$ -

## Statement of Revenues and Expenditures

December 31st, 2020

EXPENDITURES	PROPRIETARY FUNDS		FIDUCIARY FUND	Total
	Enterprise	Internal Service	Trust and Agency	Memorandum Only
<b>PUBLIC WORKS - HIGHWAYS AND STREETS</b>				
430.00 General Services - Administration.....	-	-	-	184,373
431.00 Cleaning of Streets and Gutters.....	-	-	-	-
432.00 Winter Maintenance - Snow Removal.....	-	-	-	-
433.00 Traffic Control Devices.....	-	-	-	5,906
434.00 Street Lighting.....	-	-	-	58,905
435.00 Sidewalks and Crosswalks.....	-	-	-	-
436.00 Storm Sewers and Drains.....	-	-	-	2,725
437.00 Repairs of Tools and Machinery.....	-	-	-	-
438.00 Maintenance & Repairs of Roads and Bridges....	-	-	-	-
439.00 Highway Construction and Rebuilding Projects....	-	-	-	101,274
<b>TOTAL PUBLIC WORKS - HIGHWAYS AND STREETS.....</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 353,183</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.....	-	-	-	53,160
455.00 Shade Trees.....	-	-	-	-
456.00 Libraries.....	-	-	-	37,740
457.00 Civil and Military Celebrations.....	-	-	-	-
458.00 Senior Citizen Centers.....	-	-	-	-
459.00 Other Culture and Recreation.....	-	-	-	-
<b>TOTAL CULTURE AND RECREATION.....</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 90,900</b>
<b>COMMUNITY DEVELOPMENT</b>				
461.00 Conservation of Natural Resources.....	-	-	-	-
462.00 Community Development and Housing.....	-	-	-	-
463.00 Economic Development.....	-	-	-	-
464.00 Economic Opportunity.....	-	-	-	-
465-469 All other Community Development.....	-	-	-	-
<b>TOTAL COMMUNITY DEVELOPMENT.....</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

## Statement of Revenues and Expenditures

December 31st, 2020

EXPENDITURES	GOVERNMENTAL FUNDS			
	General Fund	Special Revenue (including State Liquid Fuels)	Capital Projects	Debt Service
<b>DEBT SERVICE</b>				
471.00 Debt Principal (short-term and long-term).....	79,342	-	-	-
472.00 Debt Interest (short-term and long-term).....	45,453	-	-	-
475.00 Fiscal Agent Fees.....	1,700	-	-	-
<b>TOTAL DEBT SERVICE.....</b>	<b>\$ 126,495</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>EMPLOYER PAID BENEFITS &amp; WITHHOLDING ITEMS</b>				
Employer Paid Withholding Taxes and				
481.00 Unemployment Compensation.....	47,526	-	-	-
482.00 Judgments and Losses.....	-	-	-	-
483.00 Pension/Retirement Fund Contributions.....	307,833	-	-	-
484.00 Workers Compensation Insurance.....	8,371	-	-	-
487.00 Other Group Insurance Benefits.....	179,244	-	-	-
<b>TOTAL EMPLOYER PAID BENEFITS &amp; WITHHOLDING ITEMS.....</b>	<b>\$ 542,974</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>INSURANCE</b>				
486.00 Insurance, Casualty, and Surety.....	93,132	-	-	-
<b>UNCLASSIFIED OPERATING EXPENDITURES</b>				
488.00 Fiduciary Fund Benefits and Refunds Paid.....	-	-	-	-
489.00 All Other Unclassified Expenditures.....	-	-	-	-
<b>TOTAL UNCLASSIFIED OPERATING EXPENDITURES...</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>OTHER FINANCING USES</b>				
491.00 Refund of Prior Year Revenues.....	5,728	-	-	-
492.00 Interfund Operating Transfers.....	7,560	-	-	-
493.00 Other Financing Uses.....	-	-	-	-
<b>TOTAL OTHER FINANCING USES.....</b>	<b>\$ 13,288</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL EXPENDITURES.....</b>	<b>\$ 4,046,481</b>	<b>\$ 107,692</b>	<b>\$ -</b>	<b>\$ -</b>
<b>EXCESS/DEFICIT OF REVENUE OVER EXPENDITURES</b>	<b>\$ (319,108)</b>	<b>\$ 74,117</b>	<b>\$ -</b>	<b>\$ -</b>

## Statement of Revenues and Expenditures

December 31st, 2020

EXPENDITURES	PROPRIETARY FUNDS		FIDUCIARY FUND	Total
	Enterprise	Internal Service	Trust and Agency	Memorandum Only
<b>DEBT SERVICE</b>				
471.00 Debt Principal (short-term and long-term).....	-	-	-	79,342
472.00 Debt Interest (short-term and long-term).....	-	-	-	45,453
475.00 Fiscal Agent Fees.....	-	-	-	1,700
<b>TOTAL DEBT SERVICE.....</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 126,495</b>
<b>EMPLOYER PAID BENEFITS &amp; WITHHOLDING ITEMS</b>				
Employer Paid Withholding Taxes and				
481.00 Unemployment Compensation.....	-	-	-	47,526
482.00 Judgments and Losses.....	-	-	-	-
483.00 Pension/Retirement Fund Contributions.....	-	-	-	307,833
484.00 Workers Compensation Insurance.....	-	-	-	8,371
487.00 Other Group Insurance Benefits.....	-	-	-	179,244
<b>TOTAL EMPLOYER PAID BENEFITS &amp; WITHHOLDING ITEMS.....</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 542,974</b>
<b>INSURANCE</b>				
486.00 Insurance, Casualty, and Surety.....	-	-	-	93,132
<b>UNCLASSIFIED OPERATING EXPENDITURES</b>				
488.00 Fiduciary Fund Benefits and Refunds Paid.....	-	-	351,307	351,307
489.00 All Other Unclassified Expenditures.....	-	-	21,064	21,064
<b>TOTAL UNCLASSIFIED OPERATING EXPENDITURES.....</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 372,371</b>	<b>\$ 372,371</b>
<b>OTHER FINANCING USES</b>				
491.00 Refund of Prior Year Revenues.....	-	-	-	5,728
492.00 Interfund Operating Transfers.....	-	-	-	7,560
493.00 Other Financing Uses.....	-	-	-	-
<b>TOTAL OTHER FINANCING USES.....</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 13,288</b>
<b>TOTAL EXPENDITURES.....</b>	<b>\$ 1,160,974</b>	<b>\$ -</b>	<b>\$ 372,371</b>	<b>\$ 5,687,518</b>
<b>EXCESS/DEFICIT OF REVENUE OVER EXPENDITURES</b>	<b>\$ (102,332)</b>	<b>\$ -</b>	<b>\$ 632,260</b>	<b>\$ 284,937</b>

DEBT STATEMENT												
Type	Purpose	Bond (B) Note (N)	Issue Date (year)	Maturity Date (year)	Original Amount of Issue	Outstanding Beginning of Year (1)	Principal Incurred This Year	Principal Paid This Year	Current Year Accretion of Compound Interest Bonds	Outstanding Year End (1)	Plus (less) Unamortized Premium (Discount)	Total Balances
<b>General Obligation Bonds and Notes</b>												
												-
		General Obligation Note Fire Truck	2004	2020	100,000	627	-	627	-	-	-	-
		General Obligation Bond 2014 DeVal	2014	2034	1,500,000	1,206,000	-	64,000	-	1,142,000	-	1,142,000
		General Obligation Note	2020	2040	300,000	-	300,000	-	-	300,000	-	300,000
												-
												-
												-
												-
<b>Revenue Bonds and Notes</b>												
												-
												-
												-
												-
												-
<b>Lease Rental Debt/General Leases</b>												
		2020 Dodge Charge	2019	2022	26,383	19,196	-	6,027	-	13,169	-	13,169
		2020 Dode Durango	2020	2023	32,426	-	32,426	8,688	-	23,738	-	23,738
												-
												-
												-
<b>Tax and Revenue Anticipation Notes</b>												
		TAN	2020	2020	500,000	500,000	-	-	-	500,000	-	500,000
												-
												-
												-
<b>Other</b>												
												-
												-
												-
												-

Total bonds and notes outstanding	\$ 1,942,000
Capitalized lease obligations	36,907
Other debt	-
TOTAL OUTSTANDING DEBT	\$ 1,978,907
Minus assets held in bond reserve funds, and bond redemption funds	-
Minus lease rental payments receivable	-
NET DEBT	\$ 1,978,907

**STATEMENT OF CAPITAL EXPENDITURES**

Category	Capital Purchases	Capital Construction	Total
Electric	\$ -	\$ -	\$ -
Fire	6,416	-	6,416
Gas System	-	-	-
General Government	4,391	-	4,391
Health	-	-	-
Housing	-	-	-
Libraries	-	-	-
Mass Transit	-	-	-
Parks	9,474	-	9,474
Police	58,834	-	58,834
Recreation	-	12,000	12,000
Sewer	-	-	-
Solid Waste	-	-	-
Streets/Highways	-	100,274	100,274
Water	-	-	-
Other (Please Specify)			
Street Lights	26,490	-	26,490

**TOTAL CAPITAL EXPENDITURES** \$ 217,879

**EMPLOYEE COMPENSATION**

**EMPLOYEE COMPENSATION:**

Total salaries, wages, commissions, etc. paid this year (including all employees and elected officials) \* \$ 1,788,127

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