



BOROUGH OF SWARTHMORE

**ANNUAL AUDIT
AND
FINANCIAL REPORT**

DECEMBER 31, 2024



2024 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT

City of: _____ County: _____

Borough of: Swarthmore County: Delaware

Township of: _____ County: _____

Municipality of: _____ County: _____



INDEPENDENT AUDITOR'S REPORT

March 31, 2025

To the Borough Council
Borough of Swarthmore
Swarthmore, Pennsylvania

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying annual audit and financial report ("financial statements") of the Borough of Swarthmore, Swarthmore, Pennsylvania, as of and for the year ended December 31, 2024.

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 the Borough of Swarthmore, Swarthmore, Pennsylvania, as of December 31, 2024, and the revenues it received and the expenditures it paid for the year then ended, in accordance with the basis of accounting practices prescribed or permitted by the Department of Community and Economic Development ("DCED") of the Commonwealth of Pennsylvania as described in the Emphasis of Matter – Basis of Accounting section of our report.

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 section of our report, the financial statements do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Borough of Swarthmore as of December 31, 2024, or the changes in financial position thereof for the year then ended.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's

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Borough of Swarthmore

Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Borough of Swarthmore and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. 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 statements are prepared by the Borough of Swarthmore on the basis of accounting practices prescribed or permitted by the DCED to demonstrate compliance with the 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 Emphasis of Matter – Basis of Accounting section of our report and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material and pervasive.

Emphasis of Matter – Basis of Accounting

We draw attention to the basis of accounting, which is referenced in the second paragraph of this report. The Borough of Swarthmore prepares its financial statements using accounting practices prescribed or permitted by the DCED to demonstrate compliance with the DCED's regulatory basis of accounting and budget laws, which practices differ from accounting principles generally accepted in the United States of America. As permitted by the DCED, the Borough of Swarthmore prepares its financial statements on the modified 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 Borough does not include footnote disclosures.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting practices prescribed or permitted by the DCED to demonstrate compliance with the 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 Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions,

To the Borough Council
Borough of Swarthmore

misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Borough of Swarthmore's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Borough of Swarthmore's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Barbacane, Thornton & Company LLP
BARBACANE, THORNTON & COMPANY LLP

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Balance Sheet					
December 31, 2024					
Governmental Funds					
Assets and Other Debits		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
100-120	Cash and Investments	1,575,491	(294,277)	684,216	(327,007)
140-144	Tax Receivable	-	-	-	-
121-129					
145-149	Accounts Receivable (excluding taxes)	-	-	-	-
130	Due From Other Funds	-	121,159	-	-
131-139					
150-159	Other Current Assets	-	-	-	-
160-169	Fixed Assets	-	-	-	-
180-189	Other Debits	-	-	-	-
Total Assets and Other Debits		\$ 1,575,491	\$ (173,118)	\$ 684,216	\$ (327,007)

Liabilities and Other Credits					
210-229	Payroll Taxes and Other Payroll Withholdings	7,307	-	-	-
200-209					
231-239	All Other Current Liabilities	6,713	-	-	-
230	Due To Other Funds	121,208	-	-	-
260-269	Long-Term Liabilities	-	-	-	-
240-259	Current Portion of Long-Term Debt and Other Credits	-	-	-	-
Total Liabilities and Other Credits		\$ 135,228	\$ -	\$ -	\$ -

Fund and Account Group Equity					
281-284	Contributed Capital	-	-	-	-
290	Investment in General Fixed Assets	-	-	-	-
270-289	Fund Balance / Retained Earnings on 12/31	1,440,263	(173,118)	684,216	(327,007)
291-299	Other Equity	-	-	-	-
Total Fund and Account Group Equity		\$ 1,440,263	\$ (173,118)	\$ 684,216	\$ (327,007)

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
Assets and Other Debits							
100-120	Cash and Investments	823,460	-	11,234,943	-	-	13,696,826
140-144	Tax Receivable	-	-	-	-	-	-
121-129 145-149	Accounts Receivable (excluding taxes)	-	-	-	-	-	-
130	Due From Other Funds	49	-	-	-	-	121,208
131-139 150-159	Other Current Assets	-	-	15,003	-	-	15,003
160-169	Fixed Assets	-	-	-	-	-	-
180-189	Other Debits	-	-	-	-	-	-
Total Assets and Other Debits		\$ 823,509	\$ -	\$ 11,249,946	\$ -	\$ -	\$ 13,833,037

Liabilities and Other Credits									
210-229	Payroll Taxes and Other Payroll Withholdings	-	-	-	-	-	-	-	7,307
200-209 231-239	All Other Current Liabilities	35,760	-	43,244	-	-	-	-	85,717
230	Due To Other Funds	-	-	-	-	-	-	-	121,208
260-269	Long-Term Liabilities	-	-	-	-	-	-	-	-
240-259	Current Portion of Long-Term Debt and Other Credits	-	-	-	-	-	-	-	-
Total Liabilities and Other Credits		\$ 35,760	\$ -	\$ 43,244	\$ -	\$ -	\$ -	\$ -	\$ 214,232

Fund and Account Group Equity									
281-284	Contributed Capital	-	-	-	-	-	-	-	-
290	Investment in General Fixed Assets	-	-	-	-	-	-	-	-
270-289	Fund Balance / Retained Earnings on 12/31	787,749	-	11,206,702	-	-	-	-	13,618,805
291-299	Other Equity	-	-	-	-	-	-	-	-
Total Fund and Account Group Equity		\$ 787,749	\$ -	\$ 11,206,702	\$ -	\$ -	\$ -	\$ -	\$ 13,618,805

TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY								\$ 13,833,037
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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, 2024

REVENUES		GOVERNMENTAL FUNDS			
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
Taxes					
301.00	Real Estate Taxes	2,512,281	-	-	-
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 (Allegheny County municipalities only)	-	-	-	-
310.00	Per Capita Taxes	-	-	-	-
310.10	Real Estate Transfer Taxes	199,400	-	-	-
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**	113,579	-	-	-
310.60	Amusement/Admission Taxes	-	-	-	-
310.70	Mechanical Device Taxes	-	-	-	-
310.90	Other Local Tax Enabling Act/Act 511 Taxes (Please List)	-	-	-	-
Total Taxes		\$ 2,825,260	\$ -	\$ -	\$ -

Licenses and Permits					
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
320-322	All Other Licenses and Permits	60,122	-	-	-
321.80	Cable Television Franchise Fees	76,786	-	-	-
Total Licenses and Permits		\$ 136,908	\$ -	\$ -	\$ -

Fines and Forfeits					
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
330-332	Fines and Forfeits	36,509	-	-	-
Total Fines and Forfeits		\$ 36,509	\$ -	\$ -	\$ -

Interest, Rents, and Royalties					
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
341.00	Interest Earnings	90,391	13,286	55,176	-
342.00	Rents and Royalties	-	-	-	-
Total Interest, Rents, and Royalties		\$ 90,391	\$ 13,286	\$ 55,176	\$ -

** This tax was known as the Occupational Privilege Tax (OPT) prior to 2005 and the Emergency and Municipal Services Tax prior to 2008.

2024 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
Taxes					
301.00	Real Estate Taxes	-	-	-	2,512,281
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 (Allegheny County municipalities only)	-	-	-	-
310.00	Per Capita Taxes	-	-	-	-
310.10	Real Estate Transfer Taxes	-	-	-	199,400
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**	-	-	-	113,579
310.60	Amusement/Admission Taxes	-	-	-	-
310.70	Mechanical Device Taxes	-	-	-	-
310.90	Other Local Tax Enabling Act/Act 511 Taxes (Please List)	-	-	-	-
Total Taxes		\$ -	\$ -	\$ -	\$ 2,825,260

Licenses and Permits		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		Enterprise	Internal Service	Trust and Agency	Memorandum Only
320-322	All Other Licenses and Permits	-	-	-	60,122
321.80	Cable Television Franchise Fees	-	-	-	76,786
Total Licenses and Permits		\$ -	\$ -	\$ -	\$ 136,908

Fines and Forfeits		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		Enterprise	Internal Service	Trust and Agency	Memorandum Only
330-332	Fines and Forfeits	-	-	-	36,509
Total Fines and Forfeits		\$ -	\$ -	\$ -	\$ 36,509

Interest, Rents, and Royalties		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		Enterprise	Internal Service	Trust and Agency	Memorandum Only
341.00	Interest Earnings	65,934	-	1,370,315	1,595,102
342.00	Rents and Royalties	-	-	-	-
Total Interest, Rents, and Royalties		\$ 65,934	\$ -	\$ 1,370,315	\$ 1,595,102

** This tax was known as the Occupational Privilege Tax (OPT) prior to 2005 and the Emergency and Municipal Services Tax prior to 2008.

2024 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

INTERGOVERNMENTAL REVENUES		GOVERNMENTAL FUNDS			
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
Federal					
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	-	-	-	-
Total Federal		\$ -	\$ -	\$ -	\$ -

State					
354.03	Highway and Streets	-	-	-	-
354.09	Community Development	-	-	-	-
354.15	Recycling/Act 101	-	-	-	-
354.00	All Other State Capital and Operating Grants	-	-	-	-
355.01	Public Utility Realty Tax (PURTA)	2,621	-	-	-
355.02- 355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback	-	167,114	-	-
355.04	Alcoholic Beverage Licenses	-	-	-	-
355.05	General Municipal Pension System State Aid	-	106,956	-	-
355.07	Foreign Fire Insurance Tax Distribution	49,020	-	-	-
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	-	-	-	-
Total State		\$ 51,641	\$ 274,070	\$ -	\$ -

Local Governmental Units					
357.03	Highways and Streets	-	-	-	-
357.00	All Other Local Governmental Units Capital and Operating Grants	12,744	-	-	-
358.00	Local Governmental Unit Shared Payments for Contracted Intergovernmental Services	-	-	-	-
359.00	Local Governmental Units, Authorities Payments, and Payments in Lieu of Taxes	-	-	-	-
Total Local Governmental Units		\$ 12,744	\$ -	\$ -	\$ -

2024 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	-	-	-	-
Total Federal		\$ -	\$ -	\$ -	\$ -

State					
354.03	Highway and Streets	-	-	-	-
354.09	Community Development	-	-	-	-
354.15	Recycling/Act 101	-	-	-	-
354.00	All Other State Capital and Operating Grants	7,913	-	-	7,913
355.01	Public Utility Realty Tax (PURTA)	-	-	-	2,621
355.02- 355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback	-	-	-	167,114
355.04	Alcoholic Beverage Licenses	-	-	-	-
355.05	General Municipal Pension System State Aid	-	-	-	106,956
355.07	Foreign Fire Insurance Tax Distribution	-	-	-	49,020
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	-	-	-	-
Total State		\$ 7,913	\$ -	\$ -	\$ 333,624

Local Governmental Units					
357.03	Highways and Streets	-	-	-	-
357.00	All Other Local Governmental Units Capital and Operating Grants	-	-	-	12,744
358.00	Local Governmental Unit Shared Payments for Contracted Intergovernmental Services	-	-	-	-
359.00	Local Governmental Units, Authorities Payments, and Payments in Lieu of Taxes	-	-	-	-
Total Local Governmental Units		\$ -	\$ -	\$ -	\$ 12,744

TOTAL INTERGOVERNMENTAL REVENUES	\$ 346,368
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2024 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

REVENUES		GOVERNMENTAL FUNDS			
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
Charges for Service					
361.00	General Government	3,950	-	-	-
362.00	Public Safety	889,879	-	-	-
363.20	Parking	118,362	-	-	-
363.00	All Other Charges for Highway and Streets Services	-	18,953	-	-
364.10	Wastewater/Sewage Charges	-	-	-	-
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	12,945	-	-	-
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 Service	-	-	-	-
Total Charges for Service		\$ 1,025,136	\$ 18,953	\$ -	\$ -

Unclassified Operating Revenues					
383.00	Assessments	-	-	-	-
386.00	Escheats (sale of personal property)	-	-	-	-
387.00	Contributions and Donations from Private Sectors	279,500	-	-	-
388.00	Fiduciary Fund Pension Contributions	 	 	 	
389.00	All Other Unclassified Operating Revenues***	287,294	-	-	-
Total Unclassified Operating Revenues		\$ 566,794	\$ -	\$ -	\$ -

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition	-	-	-	-
392.00	Interfund Operating Transfers**	-	14,000	55,500	-
393.00	Proceeds of General Long-Term Debt	-	-	-	-
394.00	Proceeds of Short-Term Debt	-	-	-	-
395.00	Refunds of Prior Year Expenditures	-	-	-	-
Total Other Financing Sources		\$ -	\$ 14,000	\$ 55,500	\$ -

TOTAL REVENUES	\$ 4,745,383	\$ 320,309	\$ 110,676	\$ -
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**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.

2024 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
Charges for Service					
361.00	General Government	-	-	-	3,950
362.00	Public Safety	-	-	-	889,879
363.20	Parking	-	-	-	118,362
363.00	All Other Charges for Highway and Streets Services	-	-	-	18,953
364.10	Wastewater/Sewage Charges	1,278,472	-	-	1,278,472
364.30	Solid Waste Collection and Disposal Charge (trash)	778,354	-	-	778,354
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	-	-	-	12,945
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 Service	17,669	-	-	17,669
Total Charges for Service		\$ 2,074,495	\$ -	\$ -	\$ 3,118,584

Unclassified Operating Revenues					
383.00	Assessments	-	-	-	-
386.00	Escheats (sale of personal property)	-	-	-	-
387.00	Contributions and Donations from Private Sectors	-	-	-	279,500
388.00	Fiduciary Fund Pension Contributions	-	-	395,690	395,690
389.00	All Other Unclassified Operating Revenues***	-	-	-	287,294
Total Unclassified Operating Revenues		\$ -	\$ -	\$ 395,690	\$ 962,484

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition	-	-	-	-
392.00	Interfund Operating Transfers**	-	-	-	69,500
393.00	Proceeds of General Long-Term Debt	-	-	-	-
394.00	Proceeds of Short-Term Debt	-	-	-	-
395.00	Refunds of Prior Year Expenditures	-	-	-	-
Total Other Financing Sources		\$ -	\$ -	\$ -	\$ 69,500

TOTAL REVENUES	\$ 2,148,342	\$ -	\$ 1,766,005	\$ 9,090,715
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**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.

EXPENDITURES		GOVERNMENTAL FUNDS			
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
General Government					
400.00	Legislative (Governing) Body	20,983	-	-	-
401.00	Executive (Manager or Mayor)	87,047	-	-	-
402.00	Auditing Services/Financial Administration	12,535	-	-	-
403.00	Tax Collection	12,022	-	-	-
404.00	Solicitor/Legal Services	24,448	-	-	-
405.00	Secretary/Clerk	70,835	-	-	-
406.00	Other General Government Administration	44,920	-	-	-
407.00	IT - Networking Services - Data Processing	-	-	-	-
408.00	Engineering Services	-	-	-	-
409.00	General Government Buildings and Plant	249,309	279,171	1,010,492	-
Total General Government		\$ 522,099	\$ 279,171	\$ 1,010,492	\$ -

Public Safety					
410.00	Police	1,516,330	-	-	-
411.00	Fire	664,347	-	-	-
412.00	Ambulance/Rescue	-	-	-	-
413.00	UCC and Code Enforcement	-	-	-	-
414.00	Planning and Zoning	218,733	-	-	-
415.00	Emergency Management and Communications	-	-	-	-
416.00	Militia and Armories	-	-	-	-
417.00	Examination of Licensed Occupations	-	-	-	-
418.00	Public Scales (weights and measures)	-	-	-	-
419.00	Other Public Safety	-	-	-	-
Total Public Safety		\$ 2,399,410	\$ -	\$ -	\$ -

Health and Human Services					
420.00-					
425.00	Health and Human Services	-	-	-	-

Public Works - Sanitation					
426.00	Recycling Collection and Disposal	-	-	-	-
427.00	Solid Waste Collection and Disposal (trash)	-	-	-	-
428.00	Weed Control	-	-	-	-
429.00	Wastewater/Sewage Collection and Treatment	-	-	-	-
Total Public Works - Sanitation		\$ -	\$ -	\$ -	\$ -

2024 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	-	-	-	20,983
401.00	Executive (Manager or Mayor)	30,921	-	-	117,968
402.00	Auditing Services/Financial Administration	5,120	-	36,911	54,566
403.00	Tax Collection	8,793	-	-	20,815
404.00	Solicitor/Legal Services	7,250	-	-	31,698
405.00	Secretary/Clerk	34,855	-	-	105,690
406.00	Other General Government Administration	-	-	-	44,920
407.00	IT - Networking Services - Data Processing	-	-	-	-
408.00	Engineering Services	-	-	-	-
409.00	General Government Buildings and Plant	-	-	-	1,538,972
Total General Government		\$ 86,939	\$ -	\$ 36,911	\$ 1,935,612

Public Safety					
410.00	Police	-	-	-	1,516,330
411.00	Fire	-	-	-	664,347
412.00	Ambulance/Rescue	-	-	-	-
413.00	UCC and Code Enforcement	-	-	-	-
414.00	Planning and Zoning	-	-	-	218,733
415.00	Emergency Management and Communications	-	-	-	-
416.00	Militia and Armories	-	-	-	-
417.00	Examination of Licensed Occupations	-	-	-	-
418.00	Public Scales (weights and measures)	-	-	-	-
419.00	Other Public Safety	-	-	-	-
Total Public Safety		\$ -	\$ -	\$ -	\$ 2,399,410

Health and Human Services					
420.00-					
425.00	Health and Human Services	-	-	-	-

Public Works - Sanitation					
426.00	Recycling Collection and Disposal	174,962	-	-	174,962
427.00	Solid Waste Collection and Disposal (trash)	489,091	-	-	489,091
428.00	Weed Control	-	-	-	-
429.00	Wastewater/Sewage Collection and Treatment	1,116,517	-	-	1,116,517
Total Public Works - Sanitation		\$ 1,780,570	\$ -	\$ -	\$ 1,780,570

EXPENDITURES		GOVERNMENTAL FUNDS			
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
Public Works - Highways and Streets					
430.00	General Services - Administration	56,716	24,570	-	-
431.00	Cleaning of Streets and Gutters	3,443	-	-	-
432.00	Winter Maintenance - Snow Removal	7,389	3,821	-	-
433.00	Traffic Control Devices	20,230	7,029	-	-
434.00	Street Lighting	79,488	2,444	-	-
435.00	Sidewalks and Crosswalks	39,460	-	-	-
436.00	Storm Sewers and Drains	7,043	-	-	-
437.00	Repairs of Tools and Machinery	-	-	-	-
438.00	Maintenance and Repairs of Roads and Bridges	1,965	86,191	111,504	-
439.00	Highway Construction and Rebuilding Projects	66,411	69,417	-	-
Total Public Works - Highways and Streets		\$ 282,145	\$ 193,472	\$ 111,504	\$ -

Public Works - Other Services					
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	-	-	-	-
Total Public Works - Other Services		\$ -	\$ -	\$ -	\$ -

Culture and Recreation					
451.00	Culture - Recreation Administration	55,000	-	-	-
452.00	Participant Recreation	-	-	-	-
453.00	Spectator Recreation	-	-	-	-
454.00	Parks	37,523	-	-	-
455.00	Shade Trees	30,875	-	-	-
456.00	Libraries	223,258	-	-	-
457.00	Civil and Military Celebrations	-	-	-	-
458.00	Senior Citizens' Centers	-	-	-	-
459.00	All Other Culture and Recreation	-	-	-	-
Total Culture and Recreation		\$ 346,656	\$ -	\$ -	\$ -

Community Development					
461.00	Conservation of Natural Resources	-	-	-	-
462.00	Community Development and Housing	46,350	-	-	-
463.00	Economic Development	-	-	-	-
464.00	Economic Opportunity	-	-	-	-
465.00- 469.00	All Other Community Development	-	-	-	-
Total Community Development		\$ 46,350	\$ -	\$ -	\$ -

EXPENDITURES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		<i>Enterprise</i>	<i>Internal Service</i>	<i>Trust and Agency</i>	<i>Memorandum Only</i>
Public Works - Highways and Streets					
430.00	General Services - Administration	36,677	-	-	117,963
431.00	Cleaning of Streets and Gutters	-	-	-	3,443
432.00	Winter Maintenance - Snow Removal	-	-	-	11,210
433.00	Traffic Control Devices	-	-	-	27,259
434.00	Street Lighting	-	-	-	81,932
435.00	Sidewalks and Crosswalks	-	-	-	39,460
436.00	Storm Sewers and Drains	-	-	-	7,043
437.00	Repairs of Tools and Machinery	-	-	-	-
438.00	Maintenance and Repairs of Roads and Bridges	19,352	-	-	219,012
439.00	Highway Construction and Rebuilding Projects	-	-	-	135,828
Total Public Works - Highways and Streets		\$ 56,029	\$ -	\$ -	\$ 643,150

Public Works - Other Services					
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	-	-	-	-
Total Public Works - Other Services		\$ -	\$ -	\$ -	\$ -

Culture and Recreation					
451.00	Culture - Recreation Administration	-	-	-	55,000
452.00	Participant Recreation	-	-	-	-
453.00	Spectator Recreation	-	-	-	-
454.00	Parks	-	-	-	37,523
455.00	Shade Trees	-	-	-	30,875
456.00	Libraries	-	-	-	223,258
457.00	Civil and Military Celebrations	-	-	-	-
458.00	Senior Citizens' Centers	-	-	-	-
459.00	All Other Culture and Recreation	-	-	-	-
Total Culture and Recreation		\$ -	\$ -	\$ -	\$ 346,656

Community Development					
461.00	Conservation of Natural Resources	-	-	-	-
462.00	Community Development and Housing	-	-	-	46,350
463.00	Economic Development	-	-	-	-
464.00	Economic Opportunity	-	-	-	-
465.00-469.00	All Other Community Development	-	-	-	-
Total Community Development		\$ -	\$ -	\$ -	\$ 46,350

2024 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

EXPENDITURES		GOVERNMENTAL FUNDS			
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
Debt Service					
471.00	Debt Principal (short-term and long-term)	900	-	35,445	49,387
472.00	Debt Interest (short-term and long-term)	11,798	-	-	54,384
475.00	Fiscal Agent Fees	-	-	-	-
Total Debt Service		\$ 12,698	\$ -	\$ 35,445	\$ 103,771

Employer Paid Benefits and Withholding Items					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	129,531	-	-	-
482.00	Judgments and Losses	-	-	-	-
483.00	Pension/Retirement Fund Contributions	-	346,109	-	-
484.00	Worker Compensation Insurance	38,415	-	-	-
487.00	Group Insurance and Other Benefits	676,526	-	-	-
Total Employer Paid Benefits and Withholding Items		\$ 844,472	\$ 346,109	\$ -	\$ -

Insurance					
486.00	Insurance, Casualty, and Surety	4,661	-	-	-

Unclassified Operating Expenditures					
488.00	Fiduciary Fund Benefits and Refunds Paid				
489.00	All Other Unclassified Expenditures***	11,576	-	-	-
Total Unclassified Operating Expenditures		\$ 11,576	\$ -	\$ -	\$ -

Other Financing Uses					
491.00	Refund of Prior Year Revenues	-	-	-	-
492.00	Interfund Operating Transfers**	69,500	-	-	-
493.00	All Other Financing Uses	-	-	-	-
Total Other Financing Uses		\$ 69,500	\$ -	\$ -	\$ -

TOTAL EXPENDITURES	\$ 4,539,567	\$ 818,752	\$ 1,157,441	\$ 103,771
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EXCESS / (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES	\$ 205,816	\$ (498,443)	\$ (1,046,765)	\$ (103,771)
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** 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.

2024 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
Debt Service					
471.00	Debt Principal (short-term and long-term)	5,600	-	-	91,332
472.00	Debt Interest (short-term and long-term)	12,585	-	-	78,767
475.00	Fiscal Agent Fees	-	-	-	-
Total Debt Service		\$ 18,185	\$ -	\$ -	\$ 170,099

Employer Paid Benefits and Withholding Items					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	9,798	-	-	139,329
482.00	Judgments and Losses	-	-	-	-
483.00	Pension/Retirement Fund Contributions	-	-	-	346,109
484.00	Worker Compensation Insurance	6,560	-	-	44,975
487.00	Group Insurance and Other Benefits	88,797	-	-	765,323
Total Employer Paid Benefits and Withholding Items		\$ 105,155	\$ -	\$ -	\$ 1,295,736

Insurance					
486.00	Insurance, Casualty, and Surety	24,072	-	-	28,733

Unclassified Operating Expenditures					
488.00	Fiduciary Fund Benefits and Refunds Paid			801,201	801,201
489.00	All Other Unclassified Expenditures***	-	-	-	11,576
Total Unclassified Operating Expenditures		\$ -	\$ -	\$ 801,201	\$ 812,777

Other Financing Uses					
491.00	Refund of Prior Year Revenues	-	-	-	-
492.00	Interfund Operating Transfers**	-	-	-	69,500
493.00	All Other Financing Uses	-	-	-	-
Total Other Financing Uses		\$ -	\$ -	\$ -	\$ 69,500

TOTAL EXPENDITURES	\$ 2,070,950	\$ -	\$ 838,112	\$ 9,528,593
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EXCESS / (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES	\$ 77,392	\$ -	\$ 927,893	\$ (437,878)
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** 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.

DEBT STATEMENT											
Purpose	Bond (B) Note (N)	Issue Date (year)	Maturity Date (year)	Original Amount of Issue	Outstanding Beginning of Year	Principal Incurred This Year (Additions)	Principal Paid This Year	Current Year Accretion of Compound Interest Bonds	Outstanding Year End	Plus (less) Unamortized Premium (Discount)	Total Balance
GENERAL OBLIGATION BONDS AND NOTES											
									-		\$ -
General Obligation	N	2006	2026	870,000	166,000		55,000		111,000		\$ 111,000
General Obligation	N	2008	2028	500,000	70,000		-		70,000		\$ 70,000
General Obligation	N	2013	2033	500,000	225,000		-		225,000		\$ 225,000
General Obligation	N	2023	2048	1,410,000	1,410,000		1,000		1,409,000		\$ 1,409,000
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
REVENUE BONDS AND NOTES											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
LEASE RENTAL DEBT/GENERAL LEASES											
Vehicle	N	2023	2026	56,892	37,928		18,964		18,964		\$ 18,964
Vehicle	N	2023	2026	45,329	29,064		16,368		12,696		\$ 12,696
									-		\$ -
									-		\$ -
									-		\$ -
OTHER											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -

Total bonds and notes outstanding

Capitalized lease obligations

Other debt

TOTAL OUTSTANDING DEBT

\$	1,815,000
	31,660
	-
\$	1,846,660

