



NORTH COVENTRY TOWNSHIP

**ANNUAL AUDIT
AND
FINANCIAL REPORT**

DECEMBER 31, 2024



2024 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT

City of: _____ County: _____

Borough of: _____ County: _____

Township of: North Coventry County: Chester

Municipality of: _____ County: _____



INDEPENDENT AUDITOR'S REPORT

March 25, 2025

To the Board of Supervisors
North Coventry Township
Pottstown, Pennsylvania

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying annual audit and financial report ("financial statements") of North Coventry Township, Pottstown, 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 North Coventry Township, Pottstown, 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 North Coventry Township as of December 31, 2024, or the changes in financial position thereof for the year then ended.

Basis for Opinions

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

To the Board of Supervisors
North Coventry Township

Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of North Coventry Township 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 North Coventry Township 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. North Coventry Township 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, North Coventry Township 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.

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 Board of Supervisors
North Coventry Township

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 North Coventry Township'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 North Coventry Township'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	4,133,764	8,663,895	-	-
140-144	Tax Receivable	-	-	-	-
121-129 145-149	Accounts Receivable (excluding taxes)	-	-	-	-
130	Due From Other Funds	-	-	-	-
131-139 150-159	Other Current Assets	-	-	-	-
160-169	Fixed Assets	-	-	-	-
180-189	Other Debits	-	-	-	-
Total Assets and Other Debits		\$ 4,133,764	\$ 8,663,895	\$ -	\$ -

Liabilities and Other Credits					
210-229	Payroll Taxes and Other Payroll Withholdings	-	-	-	-
200-209 231-239	All Other Current Liabilities	2,486	-	-	-
230	Due To Other Funds	-	-	-	-
260-269	Long-Term Liabilities	-	-	-	-
240-259	Current Portion of Long-Term Debt and Other Credits	-	-	-	-
Total Liabilities and Other Credits		\$ 2,486	\$ -	\$ -	\$ -

Fund and Account Group Equity					
281-284	Contributed Capital	-	-	-	-
290	Investment in General Fixed Assets	-	-	-	-
270-289	Fund Balance / Retained Earnings on 12/31	4,131,278	8,663,895	-	-
291-299	Other Equity	-	-	-	-
Total Fund and Account Group Equity		\$ 4,131,278	\$ 8,663,895	\$ -	\$ -

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	-	-	365,007	-	-	13,162,666
140-144	Tax Receivable	-	-	-	-	-	-
121-129	Accounts Receivable (excluding taxes)	-	-	-	-	-	-
145-149		-	-	-	-	-	-
130	Due From Other Funds	-	-	-	-	-	-
131-139	Other Current Assets	-	-	-	-	-	-
150-159		-	-	-	-	-	-
160-169	Fixed Assets	-	-	-	-	-	-
180-189	Other Debits	-	-	-	-	-	-
Total Assets and Other Debits		\$ -	\$ -	\$ 365,007	\$ -	\$ -	\$ 13,162,666

Liabilities and Other Credits							
210-229	Payroll Taxes and Other Payroll Withholdings	-	-	-	-	-	-
200-209	All Other Current Liabilities	-	-	122,727	-	-	125,213
231-239		-	-	-	-	-	-
230	Due To Other Funds	-	-	-	-	-	-
260-269	Long-Term Liabilities	-	-	-	-	-	-
240-259	Current Portion of Long-Term Debt and Other Credits	-	-	-	-	-	-
Total Liabilities and Other Credits		\$ -	\$ -	\$ 122,727	\$ -	\$ -	\$ 125,213

Fund and Account Group Equity							
281-284	Contributed Capital	-	-	-	-	-	-
290	Investment in General Fixed Assets	-	-	-	-	-	-
270-289	Fund Balance / Retained Earnings on 12/31	-	-	242,280	-	-	13,037,453
291-299	Other Equity	-	-	-	-	-	-
Total Fund and Account Group Equity		\$ -	\$ -	\$ 242,280	\$ -	\$ -	\$ 13,037,453

TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY							\$ 13,162,666
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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	1,559,684	-	-	-
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	37,554	-	-	-
310.10	Real Estate Transfer Taxes	190,247	-	-	-
310.20	Earned Income Taxes/Wage Taxes	1,765,177	867,426	-	-
310.30	Business Gross Receipts Taxes	199,781	-	-	-
310.40	Occupation Taxes (levied under Act 511)	-	-	-	-
310.50	Local Services Tax**	129,266	-	-	-
310.60	Amusement/Admission Taxes	-	-	-	-
310.70	Mechanical Device Taxes	-	-	-	-
310.90	Other Local Tax Enabling Act/Act 511 Taxes (Please List)	-	-	-	-
Total Taxes		\$ 3,881,709	\$ 867,426	\$ -	\$ -

Licenses and Permits					
320-322	All Other Licenses and Permits	32,675	-	-	-
321.80	Cable Television Franchise Fees	128,631	-	-	-
Total Licenses and Permits		\$ 161,306	\$ -	\$ -	\$ -

Fines and Forfeits					
330-332	Fines and Forfeits	292,429	-	-	-
Total Fines and Forfeits		\$ 292,429	\$ -	\$ -	\$ -

Interest, Rents, and Royalties					
341.00	Interest Earnings	136,939	449,891	-	-
342.00	Rents and Royalties	98,595	440	-	-
Total Interest, Rents, and Royalties		\$ 235,534	\$ 450,331	\$ -	\$ -

** 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
Taxes		Enterprise	Internal Service	Trust and Agency	Memorandum Only
301.00	Real Estate Taxes	-	-	-	1,559,684
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	-	-	-	37,554
310.10	Real Estate Transfer Taxes	-	-	-	190,247
310.20	Earned Income Taxes/Wage Taxes	-	-	-	2,632,603
310.30	Business Gross Receipts Taxes	-	-	-	199,781
310.40	Occupation Taxes (levied under Act 511)	-	-	-	-
310.50	Local Services Tax**	-	-	-	129,266
310.60	Amusement/Admission Taxes	-	-	-	-
310.70	Mechanical Device Taxes	-	-	-	-
310.90	Other Local Tax Enabling Act/Act 511 Taxes (Please List)	-	-	-	-
Total Taxes		\$ -	\$ -	\$ -	\$ 4,749,135

Licenses and Permits		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
320-322	All Other Licenses and Permits	-	-	-	32,675
321.80	Cable Television Franchise Fees	-	-	-	128,631
Total Licenses and Permits		\$ -	\$ -	\$ -	\$ 161,306

Fines and Forfeits		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
330-332	Fines and Forfeits	-	-	-	292,429
Total Fines and Forfeits		\$ -	\$ -	\$ -	\$ 292,429

Interest, Rents, and Royalties		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
341.00	Interest Earnings	-	-	10,687	597,517
342.00	Rents and Royalties	-	-	-	99,035
Total Interest, Rents, and Royalties		\$ -	\$ -	\$ 10,687	\$ 696,552

** 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	26,169	-	-	-
352.01	National Forest	-	-	-	-
352.00	All Other Federal Shared Revenue and Entitlements	-	-	-	-
353.00	Federal Payments in Lieu of Taxes	-	-	-	-
Total Federal		\$ 26,169	\$ -	\$ -	\$ -

State					
354.03	Highway and Streets	-	-	-	-
354.09	Community Development	-	-	-	-
354.15	Recycling/Act 101	-	-	-	-
354.00	All Other State Capital and Operating Grants	6,921	-	-	-
355.01	Public Utility Realty Tax (PURTA)	4,492	-	-	-
355.02- 355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback	-	290,252	-	-
355.04	Alcoholic Beverage Licenses	1,400	-	-	-
355.05	General Municipal Pension System State Aid	226,496	-	-	-
355.07	Foreign Fire Insurance Tax Distribution	59,903	-	-	-
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		\$ 299,212	\$ 290,252	\$ -	\$ -

Local Governmental Units					
357.03	Highways and Streets	-	-	-	-
357.00	All Other Local Governmental Units Capital and Operating Grants	284,363	-	-	-
358.00	Local Governmental Unit Shared Payments for Contracted Intergovernmental Services	1,640	-	-	-
359.00	Local Governmental Units, Authorities Payments, and Payments in Lieu of Taxes	-	-	-	-
Total Local Governmental Units		\$ 286,003	\$ -	\$ -	\$ -

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	-	-	-	26,169
352.01	National Forest	-	-	-	-
352.00	All Other Federal Shared Revenue and Entitlements	-	-	-	-
353.00	Federal Payments in Lieu of Taxes	-	-	-	-
Total Federal		\$ -	\$ -	\$ -	\$ 26,169

State					
354.03	Highway and Streets	-	-	-	-
354.09	Community Development	-	-	-	-
354.15	Recycling/Act 101	-	-	-	-
354.00	All Other State Capital and Operating Grants	-	-	-	6,921
355.01	Public Utility Realty Tax (PURTA)	-	-	-	4,492
355.02- 355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback	-	-	-	290,252
355.04	Alcoholic Beverage Licenses	-	-	-	1,400
355.05	General Municipal Pension System State Aid	-	-	-	226,496
355.07	Foreign Fire Insurance Tax Distribution	-	-	-	59,903
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		\$ -	\$ -	\$ -	\$ 589,464

Local Governmental Units					
357.03	Highways and Streets	-	-	-	-
357.00	All Other Local Governmental Units Capital and Operating Grants	-	-	-	284,363
358.00	Local Governmental Unit Shared Payments for Contracted Intergovernmental Services	-	-	-	1,640
359.00	Local Governmental Units, Authorities Payments, and Payments in Lieu of Taxes	-	-	-	-
Total Local Governmental Units		\$ -	\$ -	\$ -	\$ 286,003

TOTAL INTERGOVERNMENTAL REVENUES	\$ 901,636
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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	83,528	-	-	-
362.00	Public Safety	249,352	-	-	-
363.20	Parking	-	-	-	-
363.00	All Other Charges for Highway and Streets Services	80,539	-	-	-
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	17,851	-	-	-
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		\$ 431,270	\$ -	\$ -	\$ -

Unclassified Operating Revenues					
383.00	Assessments	-	-	-	-
386.00	Escheats (sale of personal property)	-	-	-	-
387.00	Contributions and Donations from Private Sectors	3,375	-	-	-
388.00	Fiduciary Fund Pension Contributions	-	-	-	-
389.00	All Other Unclassified Operating Revenues***	54,575	-	-	-
Total Unclassified Operating Revenues		\$ 57,950	\$ -	\$ -	\$ -

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition	3,500	-	-	-
392.00	Interfund Operating Transfers**	64,650	3,493	177,762	-
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		\$ 68,150	\$ 3,493	\$ 177,762	\$ -

TOTAL REVENUES		\$ 5,739,732	\$ 1,611,502	\$ 177,762	\$ -
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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
Charges for Service		Enterprise	Internal Service	Trust and Agency	Memorandum Only
361.00	General Government	-	-	-	83,528
362.00	Public Safety	-	-	-	249,352
363.20	Parking	-	-	-	-
363.00	All Other Charges for Highway and Streets Services	-	-	-	80,539
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	-	-	-	17,851
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		\$ -	\$ -	\$ -	\$ 431,270

Unclassified Operating Revenues					
383.00	Assessments	-	-	-	-
386.00	Escheats (sale of personal property)	-	-	-	-
387.00	Contributions and Donations from Private Sectors	-	-	25,314	28,689
388.00	Fiduciary Fund Pension Contributions	-	-	-	-
389.00	All Other Unclassified Operating Revenues***	-	-	-	54,575
Total Unclassified Operating Revenues		\$ -	\$ -	\$ 25,314	\$ 83,264

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition	-	-	-	3,500
392.00	Interfund Operating Transfers**	-	-	-	245,905
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		\$ -	\$ -	\$ -	\$ 249,405

TOTAL REVENUES	\$ -	\$ -	\$ 36,001	\$ 7,564,997
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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.

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
General Government					
400.00	Legislative (Governing) Body	51,698	-	-	-
401.00	Executive (Manager or Mayor)	197,401	-	-	-
402.00	Auditing Services/Financial Administration	8,775	-	-	-
403.00	Tax Collection	96,486	10,506	-	-
404.00	Solicitor/Legal Services	57,611	-	-	-
405.00	Secretary/Clerk	177,158	-	-	-
406.00	Other General Government Administration	84,425	-	-	-
407.00	IT - Networking Services - Data Processing	115,210	-	-	-
408.00	Engineering Services	291,761	-	-	-
409.00	General Government Buildings and Plant	-	707,516	-	-
Total General Government		\$ 1,080,525	\$ 718,022	\$ -	\$ -

Public Safety					
410.00	Police	2,682,303	-	-	-
411.00	Fire	189,725	-	-	-
412.00	Ambulance/Rescue	-	-	-	-
413.00	UCC and Code Enforcement	11,682	-	-	-
414.00	Planning and Zoning	18,100	-	-	-
415.00	Emergency Management and Communications	125	-	-	-
416.00	Militia and Armories	-	-	-	-
417.00	Examination of Licensed Occupations	63,930	584	-	-
418.00	Public Scales (weights and measures)	-	-	-	-
419.00	Other Public Safety	10,688	-	-	-
Total Public Safety		\$ 2,976,553	\$ 584	\$ -	\$ -

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)	2,594	-	-	-
428.00	Weed Control	-	-	-	-
429.00	Wastewater/Sewage Collection and Treatment	-	-	-	-
Total Public Works - Sanitation		\$ 2,594	\$ -	\$ -	\$ -

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	-	-	-	51,698
401.00	Executive (Manager or Mayor)	-	-	-	197,401
402.00	Auditing Services/Financial Administration	-	-	-	8,775
403.00	Tax Collection	-	-	-	106,992
404.00	Solicitor/Legal Services	-	-	-	57,611
405.00	Secretary/Clerk	-	-	-	177,158
406.00	Other General Government Administration	-	-	-	84,425
407.00	IT - Networking Services - Data Processing	-	-	-	115,210
408.00	Engineering Services	-	-	-	291,761
409.00	General Government Buildings and Plant	-	-	-	707,516
Total General Government		\$ -	\$ -	\$ -	\$ 1,798,547

Public Safety					
410.00	Police	-	-	-	2,682,303
411.00	Fire	-	-	-	189,725
412.00	Ambulance/Rescue	-	-	-	-
413.00	UCC and Code Enforcement	-	-	-	11,682
414.00	Planning and Zoning	-	-	-	18,100
415.00	Emergency Management and Communications	-	-	-	125
416.00	Militia and Armories	-	-	-	-
417.00	Examination of Licensed Occupations	-	-	-	64,514
418.00	Public Scales (weights and measures)	-	-	-	-
419.00	Other Public Safety	-	-	-	10,688
Total Public Safety		\$ -	\$ -	\$ -	\$ 2,977,137

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)	-	-	-	2,594
428.00	Weed Control	-	-	-	-
429.00	Wastewater/Sewage Collection and Treatment	-	-	-	-
Total Public Works - Sanitation		\$ -	\$ -	\$ -	\$ 2,594

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	791,683	13,134	9,094	-
431.00	Cleaning of Streets and Gutters	-	-	-	-
432.00	Winter Maintenance - Snow Removal	-	42,327	-	-
433.00	Traffic Control Devices	1,214	-	-	-
434.00	Street Lighting	51,435	35,464	-	-
435.00	Sidewalks and Crosswalks	-	-	-	-
436.00	Storm Sewers and Drains	-	-	-	-
437.00	Repairs of Tools and Machinery	-	-	-	-
438.00	Maintenance and Repairs of Roads and Bridges	21,792	-	7,304	-
439.00	Highway Construction and Rebuilding Projects	99,525	-	-	-
Total Public Works - Highways and Streets		\$ 965,649	\$ 90,925	\$ 16,398	\$ -

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	-	-	-	-
452.00	Participant Recreation	-	-	-	-
453.00	Spectator Recreation	-	-	-	-
454.00	Parks	70,270	-	-	-
455.00	Shade Trees	-	-	-	-
456.00	Libraries	-	-	-	-
457.00	Civil and Military Celebrations	-	-	-	-
458.00	Senior Citizens' Centers	-	-	-	-
459.00	All Other Culture and Recreation	-	-	-	-
Total Culture and Recreation		\$ 70,270	\$ -	\$ -	\$ -

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

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	-	-	-	813,911
431.00	Cleaning of Streets and Gutters	-	-	-	-
432.00	Winter Maintenance - Snow Removal	-	-	-	42,327
433.00	Traffic Control Devices	-	-	-	1,214
434.00	Street Lighting	-	-	-	86,899
435.00	Sidewalks and Crosswalks	-	-	-	-
436.00	Storm Sewers and Drains	-	-	-	-
437.00	Repairs of Tools and Machinery	-	-	-	-
438.00	Maintenance and Repairs of Roads and Bridges	-	-	-	29,096
439.00	Highway Construction and Rebuilding Projects	-	-	-	99,525
Total Public Works - Highways and Streets		\$ -	\$ -	\$ -	\$ 1,072,972

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	-	-	-	-
452.00	Participant Recreation	-	-	-	-
453.00	Spectator Recreation	-	-	-	-
454.00	Parks	-	-	-	70,270
455.00	Shade Trees	-	-	-	-
456.00	Libraries	-	-	-	-
457.00	Civil and Military Celebrations	-	-	-	-
458.00	Senior Citizens' Centers	-	-	-	-
459.00	All Other Culture and Recreation	-	-	-	-
Total Culture and Recreation		\$ -	\$ -	\$ -	\$ 70,270

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

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)	69,242	-	64,867	-
472.00	Debt Interest (short-term and long-term)	5,902	-	96,497	-
475.00	Fiscal Agent Fees	-	-	-	-
Total Debt Service		\$ 75,144	\$ -	\$ 161,364	\$ -

Employer Paid Benefits and Withholding Items					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	-	-	-	-
482.00	Judgments and Losses	-	-	-	-
483.00	Pension/Retirement Fund Contributions	291,231	-	-	-
484.00	Worker Compensation Insurance	-	-	-	-
487.00	Group Insurance and Other Benefits	41,033	-	-	-
Total Employer Paid Benefits and Withholding Items		\$ 332,264	\$ -	\$ -	\$ -

Insurance					
486.00	Insurance, Casualty, and Surety	-	-	-	-

Unclassified Operating Expenditures					
488.00	Fiduciary Fund Benefits and Refunds Paid				
489.00	All Other Unclassified Expenditures***	6,783	-	-	-
Total Unclassified Operating Expenditures		\$ 6,783	\$ -	\$ -	\$ -

Other Financing Uses					
491.00	Refund of Prior Year Revenues	1,401	-	-	-
492.00	Interfund Operating Transfers**	165,433	40,123	-	-
493.00	All Other Financing Uses	-	-	-	-
Total Other Financing Uses		\$ 166,834	\$ 40,123	\$ -	\$ -

TOTAL EXPENDITURES	\$ 5,676,616	\$ 849,654	\$ 177,762	\$ -
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EXCESS / (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES	\$ 63,116	\$ 761,848	\$ -	\$ -
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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.

EXPENDITURES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		<i>Enterprise</i>	<i>Internal Service</i>	<i>Trust and Agency</i>	<i>Memorandum Only</i>
Debt Service					
471.00	Debt Principal (short-term and long-term)	-	-	-	134,109
472.00	Debt Interest (short-term and long-term)	-	-	-	102,399
475.00	Fiscal Agent Fees	-	-	-	-
Total Debt Service		\$ -	\$ -	\$ -	\$ 236,508

Employer Paid Benefits and Withholding Items					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	-	-	-	-
482.00	Judgments and Losses	-	-	-	-
483.00	Pension/Retirement Fund Contributions	-	-	-	291,231
484.00	Worker Compensation Insurance	-	-	-	-
487.00	Group Insurance and Other Benefits	-	-	-	41,033
Total Employer Paid Benefits and Withholding Items		\$ -	\$ -	\$ -	\$ 332,264

Insurance					
486.00	Insurance, Casualty, and Surety	-	-	-	-

Unclassified Operating Expenditures					
488.00	Fiduciary Fund Benefits and Refunds Paid			-	-
489.00	All Other Unclassified Expenditures***	-	-	-	6,783
Total Unclassified Operating Expenditures		\$ -	\$ -	\$ -	\$ 6,783

Other Financing Uses					
491.00	Refund of Prior Year Revenues	-	-	-	1,401
492.00	Interfund Operating Transfers**	-	-	40,349	245,905
493.00	All Other Financing Uses	-	-	-	-
Total Other Financing Uses		\$ -	\$ -	\$ 40,349	\$ 247,306

TOTAL EXPENDITURES	\$ -	\$ -	\$ 40,349	\$ 6,744,381
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EXCESS / (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES	\$ -	\$ -	\$ (4,348)	\$ 820,616
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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											
Operating	N	2001	2027	299,950	73,700		17,140		56,560		\$ 56,560
USDA Loan #1	N	2019	2055	2,958,000	2,741,706		55,111		2,686,595		\$ 2,686,595
USDA Loan #2	N	2019	2055	524,440	496,345		9,756		486,589		\$ 486,589
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
REVENUE BONDS AND NOTES											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
LEASE RENTAL DEBT/GENERAL LEASES											
									-		\$ -
2021 Dump Truck	N	2021	2025	158,869	65,980		32,472		33,508		\$ 33,508
John Deer Skid Steer 2023	N	2023	2026	63,383	40,722	-	19,630		21,092		\$ 21,092
									-		\$ -
									-		\$ -
OTHER											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -

Total bonds and notes outstanding	\$ 3,229,744
Capitalized lease obligations	54,600
Other debt	-
TOTAL OUTSTANDING DEBT	\$ 3,284,344

