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**BOROUGH OF LANSDOWNE**

**ANNUAL AUDIT  
AND  
FINANCIAL REPORT**

**DECEMBER 31, 2019**

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# 2019 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT

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

Borough of: **Lansdowne** County: **Delaware**

Township of: \_\_\_\_\_ County: \_\_\_\_\_

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

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## INDEPENDENT AUDITOR'S REPORT

April 1, 2020

Members of Council  
Borough of Lansdowne  
Lansdowne, Pennsylvania

### Report on the Financial Statements

We have audited the accompanying Annual Audit and Financial Report ("financial statements") of the Borough of Lansdowne, Lansdowne, Pennsylvania, which comprise the balance sheet for each fund type as of December 31, 2019, and the related statement of revenues and expenditures for the year then ended.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the with accounting practices prescribed or permitted by the Department of Community and Economic Development ("DCED") of the Commonwealth of Pennsylvania to demonstrate compliance with DCED's regulatory basis of accounting and budget laws. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

Members of Council  
Borough of Lansdowne

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 Accounting Principles Generally Accepted in the United States of America

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

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

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

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on Accounting Principles Generally Accepted in the United States of America" paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Borough of Lansdowne, Lansdowne, Pennsylvania, as of December 31, 2019, or changes in financial position for the year then ended.

#### Basis for Qualified Opinion of Regulatory Basis of Accounting

Management has elected not to report the capital assets of the Borough of Lansdowne in the general fixed asset account group or the Enterprise Fund except for the asset financed through the Enterprise Fund's debt. The effect on the financial statements cannot be determined.

#### Qualified Opinion on Regulatory Basis of Accounting

In our opinion, except for the effects of not including the capital assets described in the "Basis for Qualified Opinion of Regulatory Basis of Accounting" paragraph, the financial statements referred to in the first paragraph present fairly, in all material respects, the balance sheet of each of the fund types of the Borough of Lansdowne, Lansdowne, Pennsylvania, as of December 31, 2019, and the revenues it received and the expenditures it paid for the year then ended, in accordance with the financial reporting provisions of the DCED as described below.

Members of Council  
Borough of Lansdowne

Basis of Accounting

We draw attention to the basis of accounting, as referenced in the second paragraph of this report. The financial statements are prepared on the basis of the financial reporting provisions prescribed or permitted by the DCED, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to demonstrate compliance with the DCED's regulatory basis of accounting and budget laws. As permitted by the DCED, the Borough of Lansdowne, Lansdowne, Pennsylvania, prepares its financial statements on the modified accrual basis of accounting. Under this basis, revenues primarily are recorded when measurable and available. Expenditures are recorded when the liability is incurred. Proprietary fund types utilize the accrual basis of accounting. Additionally, in accordance with the prescribed accounting practices permitted by the DCED, the Borough does not include footnote disclosures. Our opinion is not modified with respect to this matter.

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

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<b>Balance Sheet</b>					
<b>December 31, 2019</b>					
		<b>Governmental Funds</b>			
<b>Assets and Other Debits</b>		<b>General Fund</b>	<b>Special Revenue (Including State Liquid Fuels)</b>	<b>Capital Projects</b>	<b>Debt Service</b>
100-120	Cash and Investments	1,338,507	741,466	13,931	-
140-144	Tax Receivable	59,356	-	-	-
121-129 145-149	Accounts Receivable (excluding taxes)	84,693	-	-	-
130	Due From Other Funds	33,432	-	-	-
131-139 150-159	Other Current Assets	250	-	223	-
160-169	Fixed Assets	-	-	-	-
180-189	Other Debits	-	-	-	-
<b>Total Assets and Other Debits</b>		<b>\$ 1,516,238</b>	<b>\$ 741,466</b>	<b>\$ 14,154</b>	<b>\$ -</b>

<b>Liabilities and Other Credits</b>					
210-229	Payroll Taxes and Other Payroll Withholdings	-	-	-	-
200-209 231-239	All Other Current Liabilities	507,554	-	35,396	-
230	Due To Other Funds	155,117	-	-	-
260-269	Long-Term Liabilities	-	-	-	-
240-259	Current Portion of Long-Term Debt and Other Credits	-	-	-	-
<b>Total Liabilities and Other Credits</b>		<b>\$ 662,671</b>	<b>\$ -</b>	<b>\$ 35,396</b>	<b>\$ -</b>

<b>Fund and Account Group Equity</b>					
281-284	Contributed Capital	-	-	-	-
290	Investment in General Fixed Assets	-	-	-	-
270-289	Fund Balance / Retained Earnings on 12/31	853,567	741,466	(21,242)	-
291-299	Other Equity	-	-	-	-
<b>Total Fund and Account Group Equity</b>		<b>\$ 853,567</b>	<b>\$ 741,466</b>	<b>\$ (21,242)</b>	<b>\$ -</b>

Total Assets and Other Debits minus Total Liabilities and Other Credits must Equal the Total Fund and Account Group Equity.

		Proprietary Funds		Fiduciary Fund	Account Groups		Total
		Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Debt	Memorandum Only
<b>Assets and Other Debits</b>							
100-120	Cash and Investments	1,024,911	-	13,847,505	-	-	16,966,320
140-144	Tax Receivable	-	-	-	-	-	59,356
121-129 145-149	Accounts Receivable (excluding taxes)	2,016	-	-	-	-	86,709
130	Due From Other Funds	169,024	-	-	-	-	202,456
131-139 150-159	Other Current Assets	-	-	-	-	-	473
160-169	Fixed Assets	1,398,331	-	-	-	-	1,398,331
180-189	Other Debits	-	-	-	-	1,832,937	1,832,937
<b>Total Assets and Other Debits</b>		<b>\$ 2,594,282</b>	<b>\$ -</b>	<b>\$ 13,847,505</b>	<b>\$ -</b>	<b>\$ 1,832,937</b>	<b>\$ 20,546,582</b>

<b>Liabilities and Other Credits</b>							
210-229	Payroll Taxes and Other Payroll Withholdings	-	-	-	-	-	-
200-209 231-239	All Other Current Liabilities	1,444	-	-	-	-	544,394
230	Due To Other Funds	47,339	-	-	-	-	202,456
260-269	Long-Term Liabilities	175,000	-	-	-	1,460,491	1,635,491
240-259	Current Portion of Long-Term Debt and Other Credits	120,000	-	-	-	372,446	492,446
<b>Total Liabilities and Other Credits</b>		<b>\$ 343,783</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,832,937</b>	<b>\$ 2,874,787</b>

<b>Fund and Account Group Equity</b>							
281-284	Contributed Capital	-	-	-	-	-	-
290	Investment in General Fixed Assets	-	-	-	-	-	-
270-289	Fund Balance / Retained Earnings on 12/31	2,250,499	-	13,847,505	-	-	17,671,795
291-299	Other Equity	-	-	-	-	-	-
<b>Total Fund and Account Group Equity</b>		<b>\$ 2,250,499</b>	<b>\$ -</b>	<b>\$ 13,847,505</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 17,671,795</b>

<b>TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY</b>	<b>\$ 20,546,582</b>
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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, 2019

REVENUES		GOVERNMENTAL FUNDS			
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
<b>Taxes</b>					
301.00	Real Estate Taxes	4,644,020	-	-	-
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	231,185	-	-	-
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**	26,646	-	-	-
310.60	Amusement/Admission Taxes	-	-	-	-
310.70	Mechanical Device Taxes	-	-	-	-
310.90	Other Local Tax Enabling Act/Act511 Taxes (Please List)	-	-	-	-
<b>Total Taxes</b>		\$ 4,901,851	\$ -	\$ -	\$ -

Licenses and Permits					
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
320-322	All Other Licenses and Permits	2,955	-	-	-
321.80	Cable Television Franchise Fees	196,337	-	-	-
<b>Total Licenses and Permits</b>		\$ 199,292	\$ -	\$ -	\$ -

Fines and Forfeits					
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
330-332	Fines and Forfeits	51,898	-	-	-
<b>Total Fines and Forfeits</b>		\$ 51,898	\$ -	\$ -	\$ -

Interest, Rents, and Royalties					
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
341.00	Interest Earnings	37,188	19,944	1,276	-
342.00	Rents and Royalties	20,663	-	-	-
<b>Total Interest, Rents, and Royalties</b>		\$ 57,851	\$ 19,944	\$ 1,276	\$ -

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

2019 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

REVENUES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		Enterprise	Internal Service	Trust and Agency	Memorandum Only
<b>Taxes</b>					
301.00	Real Estate Taxes	-	-	-	4,644,020
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	-	-	-	231,185
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**	-	-	-	26,646
310.60	Amusement/Admission Taxes	-	-	-	-
310.70	Mechanical Device Taxes	-	-	-	-
310.90	Other Local Tax Enabling Act/Act511/Taxes (Please List)	-	-	-	-
<b>Total Taxes</b>		\$ -	\$ -	\$ -	\$ 4,901,851

Licenses and Permits		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		Enterprise	Internal Service	Trust and Agency	Memorandum Only
320-322	All Other Licenses and Permits	-	-	-	2,955.00
321.80	Cable Television Franchise Fees	-	-	-	196,337.00
<b>Total Licenses and Permits</b>		\$ -	\$ -	\$ -	\$ 199,292

Fines and Forfeits		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		Enterprise	Internal Service	Trust and Agency	Memorandum Only
330-332	Fines and Forfeits	-	-	-	51,898
<b>Total Fines and Forfeits</b>		\$ -	\$ -	\$ -	\$ 51,898

Interest, Rents, and Royalties		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		Enterprise	Internal Service	Trust and Agency	Memorandum Only
341.00	Interest Earnings	27,310	-	2,477,812	2,563,530
342.00	Rents and Royalties	-	-	-	20,663
<b>Total Interest, Rents, and Royalties</b>		\$ 27,310	\$ -	\$ 2,477,812	\$ 2,584,193

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

2019 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
<b>Federal</b>					
351.03	Highways and Streets	-	-	-	-
351.09	Community Development	-	-	-	-
351.00	All Other Federal Capital and Operating Grants	-	-	-	-
352.01	National Forest	-	-	-	-
352.00	All Other Federal Shared Revenue and Entitlements	-	-	-	-
353.00	Federal Payments in Lieu of Taxes	-	-	-	-
<b>Total Federal</b>		\$ -	\$ -	\$ -	\$ -

State					
354.03	Highway and Streets	-	-	-	-
354.09	Community Development	-	-	-	-
354.15	Recycling/Act 101	-	-	-	-
354.00	All Other State Capital and Operating Grants	22,680	-	-	-
355.01	Public Utility Realty Tax (PURTA)	4,390	-	-	-
355.02- 355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback	-	283,658	-	-
355.04	Alcoholic Beverage Licenses	-	-	-	-
355.05	General Municipal Pension System State Aid	322,591	-	-	-
355.07	Foreign Fire Insurance Tax Distribution	51,613	-	-	-
355.08	Local Share Assessment/Gaming Proceeds	-	-	-	-
355.09	Marcellus Shale Impact Fee Distribution**	-	-	-	-
355.00	All Other State Shared Revenues and Entitlements	-	-	-	-
356.00	State Payments in Lieu of Taxes	-	-	-	-
<b>Total State</b>		\$ 401,274	\$ 283,658	\$ -	\$ -

Local Governmental Units					
357.03	Highways and Streets	13,973	-	-	-
357.00	All Other Local Governmental Units Capital and Operating Grants	-	-	-	-
358.00	Local Governmental Unit Shared Payments for Contracted Intergovernmental Services	-	-	-	-
359.00	Local Governmental Units, Authorities Payments, and Payments in Lieu of Taxes	-	-	-	-
<b>Total Local Governmental Units</b>		\$ 13,973	\$ -	\$ -	\$ -

2019 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

INTERGOVERNMENTAL REVENUES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		<i>Enterprise</i>	<i>Internal Service</i>	<i>Trust and Agency</i>	<i>Memorandum Only</i>
<b>Federal</b>					
351.03	Highways and Streets	-	-	-	-
351.09	Community Development	-	-	-	-
351.00	All Other Federal Capital and Operating Grants	-	-	-	-
352.01	National Forest	-	-	-	-
352.00	All Other Federal Shared Revenue and Entitlements	-	-	-	-
353.00	Federal Payments in Lieu of Taxes	-	-	-	-
<b>Total Federal</b>		\$ -	\$ -	\$ -	\$ -

State					
354.03	Highway and Streets	-	-	-	-
354.09	Community Development	-	-	-	-
354.15	Recycling/Act 101	-	-	-	-
354.00	All Other State Capital and Operating Grants	-	-	-	22,680
355.01	Public Utility Realty Tax (PURTA)	-	-	-	4,390
355.02-355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback	-	-	-	283,658
355.04	Alcoholic Beverage Licenses	-	-	-	-
355.05	General Municipal Pension System State Aid	-	-	-	322,591
355.07	Foreign Fire Insurance Tax Distribution	-	-	-	51,613
355.08	Local Share Assessment/Gaming Proceeds	-	-	-	-
355.09	Marcellus Shale Impact Fee Distribution**	-	-	-	-
355.00	All Other State Shared Revenues and Entitlements	-	-	-	-
356.00	State Payments in Lieu of Taxes	-	-	-	-
<b>Total State</b>		\$ -	\$ -	\$ -	\$ 684,932

Local Governmental Units					
357.03	Highways and Streets	-	-	-	13,973
357.00	All Other Local Governmental Units Capital and Operating Grants	-	-	-	-
358.00	Local Governmental Unit Shared Payments for Contracted Intergovernmental Services	-	-	-	-
359.00	Local Governmental Units, Authorities Payments, and Payments in Lieu of Taxes	-	-	-	-
<b>Total Local Governmental Units</b>		\$ -	\$ -	\$ -	\$ 13,973

<b>TOTAL INTERGOVERNMENTAL REVENUES</b>	\$ 698,905
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2019 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
<b>Charges for Service</b>					
361.00	General Government	33,250	-	-	-
362.00	Public Safety	642,181	-	-	-
363.20	Parking	133,942	-	-	-
363.00	All Other Charges for Highway and Streets Services	28,276	-	-	-
364.10	Wastewater/Sewage Charges	-	-	-	-
364.30	Solid Waste Collection and Disposal Charge (trash)	1,154,718	-	-	-
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	6,974	-	-	-
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	-	-	-	-
<b>Total Charges for Service</b>		\$ 1,999,341	\$ -	\$ -	\$ -

Unclassified Operating Revenues					
383.00	Assessments	-	-	-	-
386.00	Escheats (sale of personal property)	-	-	-	-
387.00	Contributions and Donations from Private Sectors	75,158	-	-	-
388.00	Fiduciary Fund Pension Contributions				
389.00	All Other Unclassified Operating Revenues***	29,112	-	-	-
<b>Total Unclassified Operating Revenues</b>		\$ 104,270	\$ -	\$ -	\$ -

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition	6,650	-	-	-
392.00	Interfund Operating Transfers**	89,100	-	165,000	-
393.00	Proceeds of General Long-Term Debt	-	-	-	-
394.00	Proceeds of Short-Term Debt	-	-	-	-
395.00	Refunds of Prior Year Expenditures	40,175	6,750	-	-
<b>Total Other Financing Sources</b>		\$ 135,925	\$ 6,750	\$ 165,000	\$ -

<b>TOTAL REVENUES</b>	\$ 7,865,675	\$ 310,352	\$ 166,276	\$ -
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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.

2019 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

REVENUES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		Enterprise	Internal Service	Trust and Agency	Memorandum Only
<b>Charges for Service</b>					
361.00	General Government	-	-	-	33,250
362.00	Public Safety	-	-	-	642,181
363.20	Parking	-	-	-	133,942
363.00	All Other Charges for Highway and Streets Services	-	-	-	28,276
364.10	Wastewater/Sewage Charges	1,453,433	-	-	1,453,433
364.30	Solid Waste Collection and Disposal Charge (trash)	-	-	-	1,154,718
364.60	Host Municipality Benefit Fee for Solid Waste Facility	-	-	-	-
364.00	All Other Charges for Sanitation Services	6,594	-	-	6,594
365.00	Health	-	-	-	-
366.00	Human Services	-	-	-	-
367.00	Culture and Recreation	-	-	-	6,974
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	-	-	-	-
<b>Total Charges for Service</b>		\$ 1,460,027	\$ -	\$ -	\$ 3,459,368

Unclassified Operating Revenues					
383.00	Assessments	-	-	-	-
386.00	Escheats (sale of personal property)	-	-	-	-
387.00	Contributions and Donations from Private Sectors	-	-	-	75,158
388.00	Fiduciary Fund Pension Contributions	<del>-</del>	<del>-</del>	779,799	779,799
389.00	All Other Unclassified Operating Revenues***	-	-	-	29,112
<b>Total Unclassified Operating Revenues</b>		\$ -	\$ -	\$ 779,799	\$ 884,069

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition	-	-	-	6,650
392.00	Interfund Operating Transfers**	-	-	-	254,100
393.00	Proceeds of General Long-Term Debt	-	-	-	-
394.00	Proceeds of Short-Term Debt	-	-	-	-
395.00	Refunds of Prior Year Expenditures	-	-	-	46,925
<b>Total Other Financing Sources</b>		\$ -	\$ -	\$ -	\$ 307,675

<b>TOTAL REVENUES</b>	\$ 1,487,337	\$ -	\$ 3,257,611	\$ 13,087,251
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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
<b>General Government</b>					
400.00	Legislative (Governing) Body	-	-	-	-
401.00	Executive (Manager or Mayor)	103,901	-	-	-
402.00	Auditing Services/Financial Administration	206,273	-	-	-
403.00	Tax Collection	24,165	-	-	-
404.00	Solicitor/Legal Services	60,015	-	-	-
405.00	Secretary/Clerk	-	-	-	-
406.00	Other General Government Administration	74,549	-	-	-
407.00	IT - Networking Services - Data Processing	12,954	-	-	-
408.00	Engineering Services	140,586	-	-	-
409.00	General Government Buildings and Plant	156,671	-	2,266	-
<b>Total General Government</b>		\$ 779,114	\$ -	\$ 2,266	\$ -

<b>Public Safety</b>					
410.00	Police	3,168,700	-	4,150	-
411.00	Fire	162,484	-	-	-
412.00	Ambulance/Rescue	-	-	-	-
413.00	UCC and Code Enforcement	234,968	-	-	-
414.00	Planning and Zoning	-	-	-	-
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	-	-	-	-
<b>Total Public Safety</b>		\$ 3,566,152	\$ -	\$ 4,150	\$ -

<b>Health and Human Services</b>					
420.00-425.00	Health and Human Services	9,046	-	-	-

<b>Public Works - Sanitation</b>					
426.00	Recycling Collection and Disposal	-	-	-	-
427.00	Solid Waste Collection and Disposal (trash)	1,275,522	-	6,797	-
428.00	Weed Control	-	-	-	-
429.00	Wastewater/Sewage Collection and Treatment	-	-	-	-
<b>Total Public Works - Sanitation</b>		\$ 1,275,522	\$ -	\$ 6,797	\$ -

2019 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	-	-	-	-
401.00	Executive (Manager or Mayor)	-	-	-	103,901
402.00	Auditing Services/Financial Administration	-	-	-	206,273
403.00	Tax Collection	-	-	-	24,165
404.00	Solicitor/Legal Services	-	-	-	60,015
405.00	Secretary/Clerk	-	-	-	-
406.00	Other General Government Administration	-	-	-	74,549
407.00	IT - Networking Services - Data Processing	-	-	-	12,954
408.00	Engineering Services	-	-	-	140,586
409.00	General Government Buildings and Plant	-	-	-	158,937
<b>Total General Government</b>		\$ -	\$ -	\$ -	\$ 781,380

Public Safety					
410.00	Police	-	-	-	3,172,850
411.00	Fire	-	-	-	162,484
412.00	Ambulance/Rescue	-	-	-	-
413.00	UCC and Code Enforcement	-	-	-	234,968
414.00	Planning and Zoning	-	-	-	-
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	-	-	-	-
<b>Total Public Safety</b>		\$ -	\$ -	\$ -	\$ 3,570,302

Health and Human Services					
420.00-425.00	Health and Human Services	-	-	-	9,046

Public Works - Sanitation					
426.00	Recycling Collection and Disposal	-	-	-	-
427.00	Solid Waste Collection and Disposal (trash)	-	-	-	1,282,319
428.00	Weed Control	-	-	-	-
429.00	Wastewater/Sewage Collection and Treatment	1,443,746	-	-	1,443,746
<b>Total Public Works - Sanitation</b>		\$ 1,443,746	\$ -	\$ -	\$ 2,726,065



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	559,527	-	34,730	-
431.00	Cleaning of Streets and Gutters	-	-	-	-
432.00	Winter Maintenance - Snow Removal	7,435	9,754	-	-
433.00	Traffic Control Devices	-	17,363	-	-
434.00	Street Lighting	68,562	-	-	-
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	-	5,317	11,651	-
439.00	Highway Construction and Rebuilding Projects	-	176,654	-	-
<b>Total Public Works - Highways and Streets</b>		<b>\$ 635,524</b>	<b>\$ 209,088</b>	<b>\$ 46,381</b>	<b>\$ -</b>

<b>Public Works - Other Services</b>					
440.00	Airports	-	-	-	-
441.00	Cemeteries	-	-	-	-
442.00	Electric System	-	-	-	-
443.00	Gas System	-	-	-	-
444.00	Markets	-	-	-	-
445.00	Parking	-	-	-	-
446.00	Storm Water and Flood Control	-	-	-	-
447.00	Transit System	-	-	-	-
448.00	Water System	-	-	-	-
449.00	Water Transport and Terminals	-	-	-	-
<b>Total Public Works - Other Services</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

<b>Culture and Recreation</b>					
451.00	Culture - Recreation Administration	114,444	-	18,972	-
452.00	Participant Recreation	-	-	-	-
453.00	Spectator Recreation	-	-	-	-
454.00	Parks	55,798	-	-	-
455.00	Shade Trees	3,288	-	-	-
456.00	Libraries	528,735	-	-	-
457.00	Civil and Military Celebrations	-	-	-	-
458.00	Senior Citizens' Centers	-	-	-	-
459.00	All Other Culture and Recreation	13,086	-	-	-
<b>Total Culture and Recreation</b>		<b>\$ 715,351</b>	<b>\$ -</b>	<b>\$ 18,972</b>	<b>\$ -</b>

<b>Community Development</b>					
461.00	Conservation of Natural Resources	-	-	-	-
462.00	Community Development and Housing	-	-	-	-
463.00	Economic Development	52,919	-	11,880	-
464.00	Economic Opportunity	-	-	-	-
465.00- 469.00	All Other Community Development	-	-	-	-
<b>Total Community Development</b>		<b>\$ 52,919</b>	<b>\$ -</b>	<b>\$ 11,880</b>	<b>\$ -</b>

EXPENDITURES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		<i>Enterprise</i>	<i>Internal Service</i>	<i>Trust and Agency</i>	<i>Memorandum Only</i>
<b>Public Works - Highways and Streets</b>					
430.00	General Services - Administration	-	-	-	594,257
431.00	Cleaning of Streets and Gutters	-	-	-	-
432.00	Winter Maintenance - Snow Removal	-	-	-	17,189
433.00	Traffic Control Devices	-	-	-	17,363
434.00	Street Lighting	-	-	-	68,562
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	-	-	-	16,968
439.00	Highway Construction and Rebuilding Projects	-	-	-	176,654
<b>Total Public Works - Highways and Streets</b>		\$ -	\$ -	\$ -	\$ 890,993

<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	-	-	-	133,416
452.00	Participant Recreation	-	-	-	-
453.00	Spectator Recreation	-	-	-	-
454.00	Parks	-	-	-	55,798
455.00	Shade Trees	-	-	-	3,288
456.00	Libraries	-	-	-	528,735
457.00	Civil and Military Celebrations	-	-	-	-
458.00	Senior Citizens' Centers	-	-	-	-
459.00	All Other Culture and Recreation	-	-	-	13,086
<b>Total Culture and Recreation</b>		\$ -	\$ -	\$ -	\$ 734,323

<b>Community Development</b>					
461.00	Conservation of Natural Resources	-	-	-	-
462.00	Community Development and Housing	-	-	-	-
463.00	Economic Development	-	-	-	64,799
464.00	Economic Opportunity	-	-	-	-
465.00-469.00	All Other Community Development	-	-	-	-
<b>Total Community Development</b>		\$ -	\$ -	\$ -	\$ 64,799

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)	322,083	45,191	-	-
472.00	Debt Interest (short-term and long-term)	33,905	3,079	-	-
475.00	Fiscal Agent Fees	-	-	-	-
<b>Total Debt Service</b>		<b>\$ 355,988</b>	<b>\$ 48,270</b>	<b>\$ -</b>	<b>\$ -</b>

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	-	-	-	-
484.00	Worker Compensation Insurance	192,313	-	-	-
487.00	Group Insurance and Other Benefits	-	-	-	-
<b>Total Employer Paid Benefits and Withholding Items</b>		<b>\$ 192,313</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Insurance					
486.00	Insurance, Casualty, and Surety	89,379	-	-	-

Unclassified Operating Expenditures					
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>

Other Financing Uses					
491.00	Refund of Prior Year Revenues	-	-	-	-
492.00	Interfund Operating Transfers**	165,000	-	-	-
493.00	All Other Financing Uses	-	-	-	-
<b>Total Other Financing Uses</b>		<b>\$ 165,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

<b>TOTAL EXPENDITURES</b>	<b>\$ 7,836,308</b>	<b>\$ 257,358</b>	<b>\$ 90,446</b>	<b>\$ -</b>
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<b>EXCESS / (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>\$ 29,367</b>	<b>\$ 52,994</b>	<b>\$ 75,830</b>	<b>\$ -</b>
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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.

2019 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
<b>Debt Service</b>					
471.00	Debt Principal (short-term and long-term)	-	-	-	367,274
472.00	Debt Interest (short-term and long-term)	4,777	-	-	41,761
475.00	Fiscal Agent Fees	-	-	-	-
<b>Total Debt Service</b>		\$ 4,777	\$ -	\$ -	\$ 409,035

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	-	-	-	-
484.00	Worker Compensation Insurance	-	-	-	192,313
487.00	Group Insurance and Other Benefits	-	-	-	-
<b>Total Employer Paid Benefits and Withholding Items</b>		\$ -	\$ -	\$ -	\$ 192,313

Insurance					
486.00	Insurance, Casualty, and Surety	-	-	-	89,379

Unclassified Operating Expenditures					
488.00	Fiduciary Fund Benefits and Refunds Paid	<del>-</del>	<del>-</del>	959,824	959,824
489.00	All Other Unclassified Expenditures***	-	-	-	-
<b>Total Unclassified Operating Expenditures</b>		\$ -	\$ -	\$ 959,824	\$ 959,824

Other Financing Uses					
491.00	Refund of Prior Year Revenues	-	-	-	-
492.00	Interfund Operating Transfers**	89,100	-	-	254,100
493.00	All Other Financing Uses	-	-	-	-
<b>Total Other Financing Uses</b>		\$ 89,100	\$ -	\$ -	\$ 254,100

<b>TOTAL EXPENDITURES</b>	\$ 1,537,623	\$ -	\$ 959,824	\$ 10,681,559
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<b>EXCESS / (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES</b>	\$ (50,286)	\$ -	\$ 2,297,787	\$ 2,405,692
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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 Accrion of Compound Interest Bonds	Outstanding Year End	Plus (less) Unamortized Premium (Discount)	Total Balance
<b>GENERAL OBLIGATION BONDS AND NOTES</b>											
2005DVRFA Capital Note	N	2005	2024	1,200,000	497,000		67,000		430,000		\$ 430,000
2012 GON, 2010 A-1 Series	N	2012	2020	753,000	196,000		97,000		99,000		\$ 99,000
2012 GON, 2010 A-2 Series	N	2012	2022	137,000	137,000		-		137,000		\$ 137,000
2012 GON, 2012 C-1 Series	N	2012	2020	269,000	81,000		40,000		41,000		\$ 41,000
2012 GON, 2012 C-2 Series	N	2012	2032	565,000	565,000		-		565,000		\$ 565,000
2016 Note	N	2016	2022	580,000	392,000		96,000		296,000		\$ 296,000
2012 GON, 2012 B-1 Series	N	2012	2020	913,000	238,000		118,000		120,000		\$ 120,000
2012 GON, 2012 B-2 Series	N	2012	2022	175,000	175,000		-		175,000		\$ 175,000
Street Light Project	N	2017	2027	234,590	196,589		23,548		173,041		\$ 173,041
									-		\$ -
<b>REVENUE BONDS AND NOTES</b>											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
<b>LEASE RENTAL DEBT/GENERAL LEASES</b>											
Street Sweeper Lease	L	2017	2021	226,200	135,622		43,726		91,896		\$ 91,896
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
<b>OTHER</b>											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -

\$	2,036,041
	91,896
\$	2,127,937

Total bonds and notes outstanding  
 Capitalized lease obligations  
 Other debt  
**TOTAL OUTSTANDING DEBT**

<b>STATEMENT OF CAPITAL EXPENDITURES</b>			
<b>CATEGORY:</b>	<b>Capital Purchases</b>	<b>Capital Construction</b>	<b>Total</b>
Community Development		61,880	61,880
Electric			-
Fire			-
Gas System			-
General Government		6,103	6,103
Health			-
Housing			-
Libraries			-
Mass Transit			-
Parks		37,458	37,458
Police			-
Recreation			-
Sewer			-
Solid Waste			-
Streets/Highways	34,730	172,243	206,973
Water			-
Other <i>(Please Specify)</i>			-
Stormwater			-
			-
			-
			-
			-
			-
			-
			-
			-
			-
			-
			-
			-

<b>TOTAL CAPITAL EXPENDITURES*</b>	<b>\$ 312,414</b>
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\* Capital expenditures are generally considered to be those which result in additions to the value of fixed assets (land, buildings and other structures, machinery and equipment.)

<b>EMPLOYEE COMPENSATION</b>	
Total salaries, wages, commissions, etc. paid this year (including all employees and elected officials)**	<b>\$ 3,317,753</b>
** Use income from box 16 of the W-3 Statement	