



BOROUGH OF LANSDOWNE

**ANNUAL AUDIT
AND
FINANCIAL REPORT**

DECEMBER 31, 2018



2018 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT

City of: _____ County: _____

Borough of: Lansdowne County: Delaware

Township of: _____ County: _____

Municipality of: _____ County: _____

INDEPENDENT AUDITOR'S REPORT

March 27, 2019

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, 2018, and the related statement of revenues and expenditures for the year then ended.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate 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.

Members of Council
Borough of Lansdowne

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

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

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" 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, 2018, 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, 2018, and the revenues it received and the expenditures it paid for the year then ended, in accordance with the financial reporting provisions of the DCED as described below.

Basis of Accounting

We draw attention to the basis of accounting, as referenced in the second paragraph of this report. The financial statements are prepared on the basis of the financial reporting provisions prescribed or permitted by the DCED, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to demonstrate compliance with the DCED's regulatory basis of accounting and budget laws. As permitted by the DCED, 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
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Balance Sheet					
December 31, 2018					
		Governmental Funds			
Assets and Other Debits		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
100-120	Cash and Investments	964,206	693,307	185,952	
140-144	Tax Receivable	98,359			
121-129 145-149	Accounts Receivable (excluding taxes)	112,619			
130	Due From Other Funds	36,928			
131-139 150-159	Other Current Assets	37,774			
160-169	Fixed Assets				
180-189	Other Debits				
Total Assets and Other Debits		\$ 1,249,886	\$ 693,307	\$ 185,952	\$ -

Liabilities and Other Credits					
210-229	Payroll Taxes and Other Payroll Withholdings			282,835	
200-209 231-239	All Other Current Liabilities	425,686	4,835		
230	Due To Other Funds			190	
260-269	Long-Term Liabilities				
240-259	Current Portion of Long-Term Debt and Other Credits				
Total Liabilities and Other Credits		\$ 425,686	\$ 4,835	\$ 283,025	\$ -

Fund and Account Group Equity					
281-284	Contributed Capital				
290	Investment in General Fixed Assets				
270-289	Fund Balance / Retained Earnings on 12/31	824,200	688,472	(97,073)	
291-299	Other Equity				
Total Fund and Account Group Equity		\$ 824,200	\$ 688,472	\$ (97,073)	\$ -

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	1,496,942		11,549,718			14,890,125
140-144	Tax Receivable						98,359
121-129 145-149	Accounts Receivable (excluding taxes)	70,445					183,064
130	Due From Other Funds						36,928
131-139 150-159	Other Current Assets						37,774
160-169	Fixed Assets	1,461,594					1,461,594
180-189	Other Debits					2,200,211	2,200,211
Total Assets and Other Debits		\$ 3,028,981	\$ -	\$ 11,549,718	\$ -	\$ 2,200,211	\$ 18,908,055

Liabilities and Other Credits							
210-229	Payroll Taxes and Other Payroll Withholdings						282,835
200-209 231-239	All Other Current Liabilities	278,458					708,979
230	Due To Other Funds	36,738					36,928
260-269	Long-Term Liabilities	295,000				1,834,804	2,129,804
240-259	Current Portion of Long-Term Debt and Other Credits	118,000				365,407	483,407
Total Liabilities and Other Credits		\$ 728,196	\$ -	\$ -	\$ -	\$ 2,200,211	\$ 3,641,953

Fund and Account Group Equity							
281-284	Contributed Capital						-
290	Investment in General Fixed Assets	1,048,594					1,048,594
270-289	Fund Balance / Retained Earnings on 12/31	1,252,191		11,549,718			14,217,508
291-299	Other Equity						-
Total Fund and Account Group Equity		\$ 2,300,785	\$ -	\$ 11,549,718	\$ -	\$ -	\$ 15,266,102

TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY							\$ 18,908,055
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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, 2018

REVENUES		GOVERNMENTAL FUNDS			
		<i>General Fund</i>	<i>Special Revenue (Including State Liquid Fuels)</i>	<i>Capital Projects</i>	<i>Debt Service</i>
Taxes					
301.00	Real Estate Taxes	4,619,439			
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	153,330			
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**				
310.60	Amusement/Admission Taxes				
310.70	Mechanical Device Taxes				
310.90	Other Local Tax Enabling Act/Act511 Taxes (Please List)				
Total Taxes		\$ 4,772,769	\$ -	\$ -	\$ -

Licenses and Permits					
320-322	All Other Licenses and Permits	3,410			
321.80	Cable Television Franchise Fees	202,205			
Total Licenses and Permits		\$ 205,615	\$ -	\$ -	\$ -

Fines and Forfeits					
330-332	Fines and Forfeits	54,896			
Total Fines and Forfeits		\$ 54,896	\$ -	\$ -	\$ -

Interest, Rents, and Royalties					
341.00	Interest Earnings	27,000	13,898	5,115	
342.00	Rents and Royalties	27,934			
Total Interest, Rents, and Royalties		\$ 54,934	\$ 13,898	\$ 5,115	\$ -

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

2018 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				4,619,439
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				153,330
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**				-
310.60	Amusement/Admission Taxes				-
310.70	Mechanical Device Taxes				-
310.90	Other Local Tax Enabling Act/Act511/Taxes (Please List)				-
Total Taxes		\$ -	\$ -	\$ -	\$ 4,772,769

Licenses and Permits					
320-322	All Other Licenses and Permits				3,410
321.80	Cable Television Franchise Fees				202,205
Total Licenses and Permits		\$ -	\$ -	\$ -	\$ 205,615

Fines and Forfeits					
330-332	Fines and Forfeits				54,896
Total Fines and Forfeits		\$ -	\$ -	\$ -	\$ 54,896

Interest, Rents, and Royalties					
341.00	Interest Earnings	25,212		390,881	462,106
342.00	Rents and Royalties				27,934
Total Interest, Rents, and Royalties		\$ 25,212	\$ -	\$ 390,881	\$ 490,040

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

2018 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			19,409	
354.09	Community Development				
354.15	Recycling/Act 101	12,400			
354.00	All Other State Capital and Operating Grants	30,438			
355.01	Public Utility Realty Tax (PURTA)	4,948			
355.02- 355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback		277,070		
355.04	Alcoholic Beverage Licenses				
355.05	General Municipal Pension System State Aid	285,748			
355.07	Foreign Fire Insurance Tax Distribution	47,806			
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		\$ 381,340	\$ 277,070	\$ 19,409	\$ -

Local Governmental Units					
357.03	Highways and Streets				
357.00	All Other Local Governmental Units Capital and Operating Grants	13,973			
358.00	Local Governmental Unit Shared Payments for Contracted Intergovernmental Services	28,618			
359.00	Local Governmental Units, Authorities Payments, and Payments in Lieu of Taxes				
Total Local Governmental Units		\$ 42,591	\$ -	\$ -	\$ -

2018 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				19,409
354.09	Community Development				-
354.15	Recycling/Act 101				12,400
354.00	All Other State Capital and Operating Grants				30,438
355.01	Public Utility Realty Tax (PURTA)				4,948
355.02-355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback				277,070
355.04	Alcoholic Beverage Licenses				-
355.05	General Municipal Pension System State Aid				285,748
355.07	Foreign Fire Insurance Tax Distribution				47,806
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		\$ -	\$ -	\$ -	\$ 677,819

Local Governmental Units					
357.03	Highways and Streets				-
357.00	All Other Local Governmental Units Capital and Operating Grants				13,973
358.00	Local Governmental Unit Shared Payments for Contracted Intergovernmental Services				28,618
359.00	Local Governmental Units, Authorities Payments, and Payments in Lieu of Taxes				-
Total Local Governmental Units		\$ -	\$ -	\$ -	\$ 42,591

TOTAL INTERGOVERNMENTAL REVENUES	\$ 720,410
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2018 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	60,868			
362.00	Public Safety	399,880			
363.20	Parking	125,369			
363.00	All Other Charges for Highway and Streets Services	22,294			
364.10	Wastewater/Sewage Charges				
364.30	Solid Waste Collection and Disposal Charge (trash)	1,132,474			
364.60	Host Municipality Benefit Fee for Solid Waste Facility				
364.00	All Other Charges for Sanitation Services	44			
365.00	Health				
366.00	Human Services				
367.00	Culture and Recreation	8,401			
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		\$ 1,749,330	\$ -	\$ -	\$ -

Unclassified Operating Revenues					
383.00	Assessments				
386.00	Escheats (sale of personal property)				
387.00	Contributions and Donations from Private Sectors	72,285			
388.00	Fiduciary Fund Pension Contributions				
389.00	All Other Unclassified Operating Revenues***	28,115			
Total Unclassified Operating Revenues		\$ 100,400	\$ -	\$ -	\$ -

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition	5,030	725		
392.00	Interfund Operating Transfers**	89,100			
393.00	Proceeds of General Long-Term Debt				
394.00	Proceeds of Short-Term Debt				
395.00	Refunds of Prior Year Expenditures	86,258			
Total Other Financing Sources		\$ 180,388	\$ 725	\$ -	\$ -

TOTAL REVENUES	\$ 7,542,263	\$ 291,693	\$ 24,524	\$ -
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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.

2018 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				60,868
362.00	Public Safety				399,880
363.20	Parking				125,369
363.00	All Other Charges for Highway and Streets Services				22,294
364.10	Wastewater/Sewage Charges	1,494,207			1,494,207
364.30	Solid Waste Collection and Disposal Charge (trash)				1,132,474
364.60	Host Municipality Benefit Fee for Solid Waste Facility				-
364.00	All Other Charges for Sanitation Services				44
365.00	Health				-
366.00	Human Services				-
367.00	Culture and Recreation				8,401
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		\$ 1,494,207	\$ -	\$ -	\$ 3,243,537

Unclassified Operating Revenues					
383.00	Assessments				-
386.00	Escheats (sale of personal property)				-
387.00	Contributions and Donations from Private Sectors				72,285
388.00	Fiduciary Fund Pension Contributions			766,308	766,308
389.00	All Other Unclassified Operating Revenues***				28,115
Total Unclassified Operating Revenues		\$ -	\$ -	\$ 766,308	\$ 866,708

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition				5,755
392.00	Interfund Operating Transfers**				89,100
393.00	Proceeds of General Long-Term Debt				-
394.00	Proceeds of Short-Term Debt				-
395.00	Refunds of Prior Year Expenditures				86,258
Total Other Financing Sources		\$ -	\$ -	\$ -	\$ 181,113

TOTAL REVENUES	\$ 1,519,419	\$ -	\$ 1,157,189	\$ 10,535,088
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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 Government		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
400.00	Legislative (Governing) Body				
401.00	Executive (Manager or Mayor)	104,550			
402.00	Auditing Services/Financial Administration	199,843			
403.00	Tax Collection	22,896			
404.00	Solicitor/Legal Services	86,255			
405.00	Secretary/Clerk				
406.00	Other General Government Administration	124,261			
407.00	IT - Networking Services - Data Processing	6,792		21,161	
408.00	Engineering Services	46,913			
409.00	General Government Buildings and Plant	178,360		67,369	
Total General Government		\$ 769,870	\$ -	\$ 88,530	\$ -

Public Safety					
410.00	Police	3,124,950		61,514	
411.00	Fire	167,788			
412.00	Ambulance/Rescue				
413.00	UCC and Code Enforcement	254,147			
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				
Total Public Safety		\$ 3,546,885	\$ -	\$ 61,514	\$ -

Health and Human Services					
420.00-425.00	Health and Human Services	8,641			

Public Works - Sanitation					
426.00	Recycling Collection and Disposal				
427.00	Solid Waste Collection and Disposal (trash)	1,185,102		222,895	
428.00	Weed Control				
429.00	Wastewater/Sewage Collection and Treatment				
Total Public Works - Sanitation		\$ 1,185,102	\$ -	\$ 222,895	\$ -

2018 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)				104,550
402.00	Auditing Services/Financial Administration			62,837	262,680
403.00	Tax Collection				22,896
404.00	Solicitor/Legal Services				86,255
405.00	Secretary/Clerk				-
406.00	Other General Government Administration				124,261
407.00	IT - Networking Services - Data Processing				27,953
408.00	Engineering Services				46,913
409.00	General Government Buildings and Plant				245,729
Total General Government		\$ -	\$ -	\$ 62,837	\$ 921,237

Public Safety		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
410.00	Police				3,186,464
411.00	Fire				167,788
412.00	Ambulance/Rescue				-
413.00	UCC and Code Enforcement				254,147
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				-
Total Public Safety		\$ -	\$ -	\$ -	\$ 3,608,399

Health and Human Services		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
420.00-425.00	Health and Human Services				8,641

Public Works - Sanitation		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
426.00	Recycling Collection and Disposal				-
427.00	Solid Waste Collection and Disposal (trash)				1,407,997
428.00	Weed Control				-
429.00	Wastewater/Sewage Collection and Treatment	1,347,936			1,347,936
Total Public Works - Sanitation		\$ 1,347,936	\$ -	\$ -	\$ 2,755,933

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	520,097	4,835	47,998	
431.00	Cleaning of Streets and Gutters				
432.00	Winter Maintenance - Snow Removal	24	27,945		
433.00	Traffic Control Devices		5,617		
434.00	Street Lighting	57,746			
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		19,746		
439.00	Highway Construction and Rebuilding Projects	61,971	147,764	13,973	
Total Public Works - Highways and Streets		\$ 639,838	\$ 205,907	\$ 61,971	\$ -

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	72,290			
452.00	Participant Recreation	56,570		13,400	
453.00	Spectator Recreation				
454.00	Parks	67,000		48,368	
455.00	Shade Trees	3,756			
456.00	Libraries	527,695		2,296	
457.00	Civil and Military Celebrations				
458.00	Senior Citizens' Centers				
459.00	All Other Culture and Recreation	9,562			
Total Culture and Recreation		\$ 736,873	\$ -	\$ 64,064	\$ -

Community Development					
461.00	Conservation of Natural Resources				
462.00	Community Development and Housing				
463.00	Economic Development	92,358			
464.00	Economic Opportunity				
465.00-					
469.00	All Other Community Development				
Total Community Development		\$ 92,358	\$ -	\$ -	\$ -

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				572,930
431.00	Cleaning of Streets and Gutters				-
432.00	Winter Maintenance - Snow Removal				27,969
433.00	Traffic Control Devices				5,617
434.00	Street Lighting				57,746
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				19,746
439.00	Highway Construction and Rebuilding Projects				223,708
Total Public Works - Highways and Streets		\$ -	\$ -	\$ -	\$ 907,716

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				72,290
452.00	Participant Recreation				69,970
453.00	Spectator Recreation				-
454.00	Parks				115,368
455.00	Shade Trees				3,756
456.00	Libraries				529,991
457.00	Civil and Military Celebrations				-
458.00	Senior Citizens' Centers				-
459.00	All Other Culture and Recreation				9,562
Total Culture and Recreation		\$ -	\$ -	\$ -	\$ 800,937

Community Development					
461.00	Conservation of Natural Resources				-
462.00	Community Development and Housing				-
463.00	Economic Development				92,358
464.00	Economic Opportunity				-
465.00-					-
469.00	All Other Community Development				-
Total Community Development		\$ -	\$ -	\$ -	\$ 92,358

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)	316,982	42,308		
472.00	Debt Interest (short-term and long-term)	39,648	5,961		
475.00	Fiscal Agent Fees				
Total Debt Service		\$ 356,630	\$ 48,269	\$ -	\$ -

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	162,457			
487.00	Group Insurance and Other Benefits				
Total Employer Paid Benefits and Withholding Items		\$ 162,457	\$ -	\$ -	\$ -

Insurance					
486.00	Insurance, Casualty, and Surety	87,662			

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

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

TOTAL EXPENDITURES	\$ 7,586,316	\$ 254,176	\$ 498,974	\$ -
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EXCESS / (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES	\$ (44,053)	\$ 37,517	\$ (474,450)	\$ -
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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
		Enterprise	Internal Service	Trust and Agency	Memorandum Only
Debt Service					
471.00	Debt Principal (short-term and long-term)				359,290
472.00	Debt Interest (short-term and long-term)	6,403			52,012
475.00	Fiscal Agent Fees				-
Total Debt Service		\$ 6,403	\$ -	\$ -	\$ 411,302

Employer Paid Benefits and Withholding Items					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation				-
482.00	Judgments and Losses			1,225,217	1,225,217
483.00	Pension/Retirement Fund Contributions				-
484.00	Worker Compensation Insurance				162,457
487.00	Group Insurance and Other Benefits				-
Total Employer Paid Benefits and Withholding Items		\$ -	\$ -	\$ 1,225,217	\$ 1,387,674

Insurance					
486.00	Insurance, Casualty, and Surety				87,662

Unclassified Operating Expenditures					
488.00	Fiduciary Fund Benefits and Refunds Paid			1,247,237	1,247,237
489.00	All Other Unclassified Expenditures***				-
Total Unclassified Operating Expenditures		\$ -	\$ -	\$ 1,247,237	\$ 1,247,237

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

TOTAL EXPENDITURES	\$ 1,443,439	\$ -	\$ 2,535,291	\$ 12,318,196
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EXCESS / (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES	\$ 75,980	\$ -	\$ (1,378,102)	\$ (1,783,108)
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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
GENERAL OBLIGATION BONDS AND NOTES											
2005DVRFA Capital Note	N	2005	2024	1,200,000	563,000	-	66,000		497,000		\$ 497,000
2012 GON, 2010 A-1 Series	N	2012	2020	753,000	292,000	-	96,000		196,000		\$ 196,000
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	120,000	-	39,000		81,000		\$ 81,000
2012 GON, 2012 C-2 Series	N	2012	2032	565,000	565,000	-	-		565,000		\$ 565,000
2016 Note	N	2016	2022	580,000	487,000	-	95,000		392,000		\$ 392,000
2012 GON, 2012 B-1 Series	N	2012	2020	913,000	354,000	-	116,000		238,000		\$ 238,000
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	217,571	-	20,982		196,589		\$ 196,589
											\$ -
REVENUE BONDS AND NOTES											
											\$ -
											\$ -
											\$ -
											\$ -
											\$ -
											\$ -
LEASE RENTAL DEBT/GENERAL LEASES											
Street Sweeper Lease	L	2017	2021	226,200	177,930	-	42,308		135,622		\$ 135,622
											\$ -
											\$ -
											\$ -
											\$ -
											\$ -
OTHER											
											\$ -
											\$ -
											\$ -
											\$ -
											\$ -
											\$ -
											\$ -

\$	2,477,589
	135,622
\$	2,613,211

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

STATEMENT OF CAPITAL EXPENDITURES			
CATEGORY:	Capital Purchases	Capital Construction	Total
Community Development		12,000	12,000
Electric			-
Fire			-
Gas System			-
General Government	20,449	53,533	73,982
Health			-
Housing			-
Libraries			-
Mass Transit			-
Parks		81,493	81,493
Police	57,629		57,629
Recreation			-
Sewer		203,593	203,593
Solid Waste	189,487		189,487
Streets/Highways	61,971	161,737	223,708
Water			-
Other (Please Specify)			-
			-
			-
			-
			-
			-
			-
			-
			-
			-
			-
			-
			-

TOTAL CAPITAL EXPENDITURES*	\$ 841,892
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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.)

EMPLOYEE COMPENSATION	
Total salaries, wages, commissions, etc. paid this year (including all employees and elected officials)**	\$ 3,424,901
** Use income from box 16 of the W-3 Statement	