
BOROUGH OF NEW HOPE

**ANNUAL AUDIT
AND
FINANCIAL REPORT**

DECEMBER 31, 2021



2021 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT

City of: _____ County: _____

Borough of: **New Hope** County: **Bucks**

Township of: _____ County: _____

Municipality of: _____ County: _____



INDEPENDENT AUDITOR'S REPORT

March 30, 2022

Members of Borough Council
Borough of New Hope
New Hope, Pennsylvania

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying annual audit and financial report ("financial statements") of the Borough of New Hope, New Hope, Pennsylvania, as of and for the year ended December 31, 2021.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the balance sheet of each of the fund types of the Borough of New Hope, New Hope, Pennsylvania, as of December 31, 2021, and the revenues it received and the expenditures it paid for the year then ended, in accordance with the basis of accounting practices prescribed or permitted by the Department of Community and Economic Development ("DCED") of the Commonwealth of Pennsylvania as described in the Emphasis of Matter – Basis of Accounting section of our report.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles section of our report, the financial statements do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Borough of New Hope as of December 31, 2021, or the changes in financial position thereof for the year then ended.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be

Members of Borough Council
Borough of New Hope

independent of the Borough of New Hope and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

The financial statements are prepared by the Borough of New Hope on the basis of accounting practices prescribed or permitted by the DCED to demonstrate compliance with the DCED's regulatory basis of accounting and budget laws, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between the regulatory basis of accounting described in the Emphasis of Matter – Basis of Accounting section of our report and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material and pervasive.

Emphasis of Matter – Basis of Accounting

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

Responsibilities of Management for the Financial Statements

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

Members of Borough Council
Borough of New Hope

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Borough of New Hope's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Borough of New Hope'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

THIS PAGE INTENTIONALLY LEFT BLANK.

Balance Sheet					
December 31, 2021					
		Governmental Funds			
Assets and Other Debits		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
100-120	Cash and Investments	3,380,186	190,153	1,204,379	257,897
140-144	Tax Receivable	-	-	-	-
121-129	Accounts Receivable (excluding taxes)	-	-	-	-
145-149		-	-	-	-
130	Due From Other Funds	48,944	-	-	-
131-139	Other Current Assets	-	-	-	-
150-159		-	-	-	-
160-169	Fixed Assets	-	-	-	-
180-189	Other Debits	-	-	-	-
Total Assets and Other Debits		\$ 3,429,130	\$ 190,153	\$ 1,204,379	\$ 257,897

Liabilities and Other Credits					
210-229	Payroll Taxes and Other Payroll Withholdings	11,246	-	-	-
200-209	All Other Current Liabilities	-	-	-	-
231-239		-	-	-	-
230	Due To Other Funds	-	-	-	94,559
260-269	Long-Term Liabilities	-	-	-	-
240-259	Current Portion of Long-Term Debt and Other Credits	-	-	-	-
Total Liabilities and Other Credits		\$ 11,246	\$ -	\$ -	\$ 94,559

Fund and Account Group Equity					
281-284	Contributed Capital	-	-	-	-
290	Investment in General Fixed Assets	-	-	-	-
270-289	Fund Balance / Retained Earnings on 12/31	3,417,884	190,153	1,204,379	163,338
291-299	Other Equity	-	-	-	-
Total Fund and Account Group Equity		\$ 3,417,884	\$ 190,153	\$ 1,204,379	\$ 163,338

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
100-120	Cash and Investments	-	-	4,428,453	-	-	9,461,068
140-144	Tax Receivable	-	-	-	-	-	-
121-129 145-149	Accounts Receivable (excluding taxes)	-	-	-	-	-	-
130	Due From Other Funds	-	-	45,615	-	-	94,559
131-139 150-159	Other Current Assets	-	-	-	-	-	-
160-169	Fixed Assets	-	-	-	-	-	-
180-189	Other Debits	-	-	-	-	-	-
Total Assets and Other Debits		\$ -	\$ -	\$ 4,474,068	\$ -	\$ -	\$ 9,555,627

Liabilities and Other Credits		Proprietary Funds		Fiduciary Fund	Account Groups		Total
		Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Debt	Memorandum Only
210-229	Payroll Taxes and Other Payroll Withholdings	-	-	-	-	-	11,246
200-209 231-239	All Other Current Liabilities	-	-	979,277	-	-	979,277
230	Due To Other Funds	-	-	-	-	-	94,559
260-269	Long-Term Liabilities	-	-	-	-	-	-
240-259	Current Portion of Long-Term Debt and Other Credits	-	-	-	-	-	-
Total Liabilities and Other Credits		\$ -	\$ -	\$ 979,277	\$ -	\$ -	\$ 1,085,082

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
281-284	Contributed Capital	-	-	-	-	-	-
290	Investment in General Fixed Assets	-	-	-	-	-	-
270-289	Fund Balance / Retained Earnings on 12/31	-	-	3,494,791	-	-	8,470,545
291-299	Other Equity	-	-	-	-	-	-
Total Fund and Account Group Equity		\$ -	\$ -	\$ 3,494,791	\$ -	\$ -	\$ 8,470,545

TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY	\$ 9,555,627
--	--------------

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, 2021

REVENUES		GOVERNMENTAL FUNDS			
Taxes		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
301.00	Real Estate Taxes	520,807	237,827	-	128,913
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	388,075	-	-	-
310.20	Earned Income Taxes/Wage Taxes	2,166,002	-	-	-
310.30	Business Gross Receipts Taxes	61,275	-	-	-
310.40	Occupation Taxes (levied under Act 511)	-	-	-	-
310.50	Local Services Tax**	35,896	-	-	-
310.60	Amusement/Admission Taxes	-	-	-	-
310.70	Mechanical Device Taxes	-	-	-	-
310.90	Other Local Tax Enabling Act/Act 511 Taxes (Please List)	-	-	-	-
Total Taxes		\$ 3,172,055	\$ 237,827	\$ -	\$ 128,913

Licenses and Permits					
320-322	All Other Licenses and Permits	20,110	-	-	-
321.80	Cable Television Franchise Fees	74,620	-	-	-
Total Licenses and Permits		\$ 94,730	\$ -	\$ -	\$ -

Fines and Forfeits					
330-332	Fines and Forfeits	543,749	-	-	-
Total Fines and Forfeits		\$ 543,749	\$ -	\$ -	\$ -

Interest, Rents, and Royalties					
341.00	Interest Earnings	10,986	22	111	17
342.00	Rents and Royalties	160,242	-	-	-
Total Interest, Rents, and Royalties		\$ 171,228	\$ 22	\$ 111	\$ 17

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

2021 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	-	-	-	887,547
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	-	-	-	388,075
310.20	Earned Income Taxes/Wage Taxes	-	-	-	2,166,002
310.30	Business Gross Receipts Taxes	-	-	-	61,275
310.40	Occupation Taxes (levied under Act 511)	-	-	-	-
310.50	Local Services Tax**	-	-	-	35,896
310.60	Amusement/Admission Taxes	-	-	-	-
310.70	Mechanical Device Taxes	-	-	-	-
310.90	Other Local Tax Enabling Act/Act 511 Taxes (Please List)	-	-	-	-
Total Taxes		\$ -	\$ -	\$ -	\$ 3,538,795

Licenses and Permits					
320-322	All Other Licenses and Permits	-	-	-	20,110
321.80	Cable Television Franchise Fees	-	-	-	74,620
Total Licenses and Permits		\$ -	\$ -	\$ -	\$ 94,730

Fines and Forfeits					
330-332	Fines and Forfeits	-	-	-	543,749
Total Fines and Forfeits		\$ -	\$ -	\$ -	\$ 543,749

Interest, Rents, and Royalties					
341.00	Interest Earnings	-	-	331,303	342,439
342.00	Rents and Royalties	-	-	-	160,242
Total Interest, Rents, and Royalties		\$ -	\$ -	\$ 331,303	\$ 502,681

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

2021 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	132,407	-	-	-
353.00	Federal Payments in Lieu of Taxes	-	-	-	-
Total Federal		\$ 132,407	\$ -	\$ -	\$ -

State					
354.03	Highway and Streets	-	-	-	-
354.09	Community Development	-	-	-	-
354.15	Recycling/Act 101	9,653	-	-	-
354.00	All Other State Capital and Operating Grants	8,619	-	108,373	-
355.01	Public Utility Realty Tax (PURTA)	2,971	-	-	-
355.02- 355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback	-	61,801	-	-
355.04	Alcoholic Beverage Licenses	3,400	-	-	-
355.05	General Municipal Pension System State Aid	129,527	-	-	-
355.07	Foreign Fire Insurance Tax Distribution	29,687	-	-	-
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		\$ 183,857	\$ 61,801	\$ 108,373	\$ -

Local Governmental Units					
357.03	Highways and Streets	-	-	-	-
357.00	All Other Local Governmental Units Capital and Operating Grants	-	-	-	-
358.00	Local Governmental Unit Shared Payments for Contracted Intergovernmental Services	11,456	-	-	-
359.00	Local Governmental Units, Authorities Payments, and Payments in Lieu of Taxes	-	-	-	-
Total Local Governmental Units		\$ 11,456	\$ -	\$ -	\$ -

2021 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	-	-	-	132,407
353.00	Federal Payments in Lieu of Taxes	-	-	-	-
Total Federal		\$ -	\$ -	\$ -	\$ 132,407

State					
354.03	Highway and Streets	-	-	-	-
354.09	Community Development	-	-	-	-
354.15	Recycling/Act 101	-	-	-	9,653
354.00	All Other State Capital and Operating Grants	-	-	-	116,992
355.01	Public Utility Realty Tax (PURTA)	-	-	-	2,971
355.02- 355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback	-	-	-	61,801
355.04	Alcoholic Beverage Licenses	-	-	-	3,400
355.05	General Municipal Pension System State Aid	-	-	-	129,527
355.07	Foreign Fire Insurance Tax Distribution	-	-	-	29,687
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		\$ -	\$ -	\$ -	\$ 354,031

Local Governmental Units					
357.03	Highways and Streets	-	-	-	-
357.00	All Other Local Governmental Units Capital and Operating Grants	-	-	-	-
358.00	Local Governmental Unit Shared Payments for Contracted Intergovernmental Services	-	-	-	11,456
359.00	Local Governmental Units, Authorities Payments, and Payments in Lieu of Taxes	-	-	-	-
Total Local Governmental Units		\$ -	\$ -	\$ -	\$ 11,456

TOTAL INTERGOVERNMENTAL REVENUES	\$ 497,894
---	------------

2021 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	52,420	-	-	-
362.00	Public Safety	211,187	-	-	-
363.20	Parking	958,001	-	-	7,443
363.00	All Other Charges for Highway and Streets Services	-	-	-	-
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	-	-	-	-
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	55,384	-	-	-
Total Charges for Service		\$ 1,276,992	\$ -	\$ -	\$ 7,443

Unclassified Operating Revenues					
383.00	Assessments	-	-	-	-
386.00	Escheats (sale of personal property)	-	-	-	-
387.00	Contributions and Donations from Private Sectors	11,205	-	-	-
388.00	Fiduciary Fund Pension Contributions	 	 	 	
389.00	All Other Unclassified Operating Revenues***	-	-	-	-
Total Unclassified Operating Revenues		\$ 11,205	\$ -	\$ -	\$ -

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition	553,875	-	-	-
392.00	Interfund Operating Transfers**	66,000	51,549	602,985	605,044
393.00	Proceeds of General Long-Term Debt	-	-	-	1,225,000
394.00	Proceeds of Short-Term Debt	-	-	-	-
395.00	Refunds of Prior Year Expenditures	-	-	-	-
Total Other Financing Sources		\$ 619,875	\$ 51,549	\$ 602,985	\$ 1,830,044

TOTAL REVENUES	\$ 6,217,554	\$ 351,199	\$ 711,469	\$ 1,966,417
-----------------------	--------------	------------	------------	--------------

**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.

2021 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	-	-	-	52,420
362.00	Public Safety	-	-	-	211,187
363.20	Parking	-	-	-	965,444
363.00	All Other Charges for Highway and Streets Services	-	-	-	-
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	-	-	-	-
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	-	-	-	55,384
Total Charges for Service		\$ -	\$ -	\$ -	\$ 1,284,435

Unclassified Operating Revenues					
383.00	Assessments	-	-	-	-
386.00	Escheats (sale of personal property)	-	-	-	-
387.00	Contributions and Donations from Private Sectors	-	-	-	11,205
388.00	Fiduciary Fund Pension Contributions	-	-	247,124	247,124
389.00	All Other Unclassified Operating Revenues***	-	-	-	-
Total Unclassified Operating Revenues		\$ -	\$ -	\$ 247,124	\$ 258,329

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition	-	-	-	553,875
392.00	Interfund Operating Transfers**	-	-	-	1,325,578
393.00	Proceeds of General Long-Term Debt	-	-	-	1,225,000
394.00	Proceeds of Short-Term Debt	-	-	-	-
395.00	Refunds of Prior Year Expenditures	-	-	-	-
Total Other Financing Sources		\$ -	\$ -	\$ -	\$ 3,104,453

TOTAL REVENUES	\$ -	\$ -	\$ 578,427	\$ 9,825,066
-----------------------	------	------	------------	--------------

**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.

2021 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	22,822	-	-	-
401.00	Executive (Manager or Mayor)	151,051	-	-	-
402.00	Auditing Services/Financial Administration	8,000	-	-	-
403.00	Tax Collection	46,093	8,323	-	6,908
404.00	Solicitor/Legal Services	374,649	-	-	-
405.00	Secretary/Clerk	307,769	-	-	-
406.00	Other General Government Administration	112,231	-	-	-
407.00	IT - Networking Services - Data Processing	17,187	-	5,500	-
408.00	Engineering Services	13,651	-	-	-
409.00	General Government Buildings and Plant	31,686	-	6,387	-
Total General Government		\$ 1,085,139	\$ 8,323	\$ 11,887	\$ 6,908

Public Safety					
410.00	Police	1,858,388	-	41,664	-
411.00	Fire	70,254	115,072	-	-
412.00	Ambulance/Rescue	900	82,631	-	-
413.00	UCC and Code Enforcement	115,095	-	-	-
414.00	Planning and Zoning	129,081	-	2,280	-
415.00	Emergency Management and Communications	-	-	-	-
416.00	Militia and Armories	-	-	-	-
417.00	Examination of Licensed Occupations	-	-	-	-
418.00	Public Scales (weights and measures)	-	-	-	-
419.00	Other Public Safety	-	-	-	-
Total Public Safety		\$ 2,173,718	\$ 197,703	\$ 43,944	\$ -

Health and Human Services					
420.00-425.00	Health and Human Services	29,744	-	-	-

Public Works - Sanitation					
426.00	Recycling Collection and Disposal	-	-	-	-
427.00	Solid Waste Collection and Disposal (trash)	9,277	-	-	-
428.00	Weed Control	-	-	-	-
429.00	Wastewater/Sewage Collection and Treatment	-	-	-	-
Total Public Works - Sanitation		\$ 9,277	\$ -	\$ -	\$ -

2021 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	-	-	-	22,822
401.00	Executive (Manager or Mayor)	-	-	-	151,051
402.00	Auditing Services/Financial Administration	-	-	-	8,000
403.00	Tax Collection	-	-	-	61,324
404.00	Solicitor/Legal Services	-	-	-	374,649
405.00	Secretary/Clerk	-	-	-	307,769
406.00	Other General Government Administration	-	-	-	112,231
407.00	IT - Networking Services - Data Processing	-	-	-	22,687
408.00	Engineering Services	-	-	-	13,651
409.00	General Government Buildings and Plant	-	-	-	38,073
Total General Government		\$ -	\$ -	\$ -	\$ 1,112,257

Public Safety					
410.00	Police	-	-	-	1,900,052
411.00	Fire	-	-	-	185,326
412.00	Ambulance/Rescue	-	-	-	83,531
413.00	UCC and Code Enforcement	-	-	-	115,095
414.00	Planning and Zoning	-	-	-	131,361
415.00	Emergency Management and Communications	-	-	-	-
416.00	Militia and Armories	-	-	-	-
417.00	Examination of Licensed Occupations	-	-	-	-
418.00	Public Scales (weights and measures)	-	-	-	-
419.00	Other Public Safety	-	-	-	-
Total Public Safety		\$ -	\$ -	\$ -	\$ 2,415,365

Health and Human Services					
420.00-425.00	Health and Human Services	-	-	-	29,744

Public Works - Sanitation					
426.00	Recycling Collection and Disposal	-	-	-	-
427.00	Solid Waste Collection and Disposal (trash)	-	-	-	9,277
428.00	Weed Control	-	-	-	-
429.00	Wastewater/Sewage Collection and Treatment	-	-	-	-
Total Public Works - Sanitation		\$ -	\$ -	\$ -	\$ 9,277

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	491,196	3,850	6,568	-
431.00	Cleaning of Streets and Gutters	-	-	-	-
432.00	Winter Maintenance - Snow Removal	3,377	-	-	-
433.00	Traffic Control Devices	3,763	187	1,928	-
434.00	Street Lighting	-	30,108	-	-
435.00	Sidewalks and Crosswalks	466	748	34,848	-
436.00	Storm Sewers and Drains	1,565	14,939	-	-
437.00	Repairs of Tools and Machinery	-	-	-	-
438.00	Maintenance and Repairs of Roads and Bridges	-	-	-	-
439.00	Highway Construction and Rebuilding Projects	-	-	179,058	-
Total Public Works - Highways and Streets		\$ 500,367	\$ 49,832	\$ 222,402	\$ -

Public Works - Other Services					
440.00	Airports	-	-	-	-
441.00	Cemeteries	-	-	-	-
442.00	Electric System	-	-	-	-
443.00	Gas System	-	-	-	-
444.00	Markets	-	-	-	-
445.00	Parking	70,720	-	90,476	-
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		\$ 70,720	\$ -	\$ 90,476	\$ -

Culture and Recreation					
451.00	Culture - Recreation Administration	-	-	-	-
452.00	Participant Recreation	-	-	-	-
453.00	Spectator Recreation	-	-	-	-
454.00	Parks	38,580	-	-	-
455.00	Shade Trees	10,501	-	-	-
456.00	Libraries	-	33,899	-	-
457.00	Civil and Military Celebrations	-	-	-	-
458.00	Senior Citizens' Centers	-	-	-	-
459.00	All Other Culture and Recreation	-	-	-	-
Total Culture and Recreation		\$ 49,081	\$ 33,899	\$ -	\$ -

Community Development					
461.00	Conservation of Natural Resources	-	-	-	-
462.00	Community Development and Housing	-	-	-	-
463.00	Economic Development	4,451	-	-	-
464.00	Economic Opportunity	-	-	-	-
465.00-469.00	All Other Community Development	-	-	-	-
Total Community Development		\$ 4,451	\$ -	\$ -	\$ -

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	-	-	-	501,614
431.00	Cleaning of Streets and Gutters	-	-	-	-
432.00	Winter Maintenance - Snow Removal	-	-	-	3,377
433.00	Traffic Control Devices	-	-	-	5,878
434.00	Street Lighting	-	-	-	30,108
435.00	Sidewalks and Crosswalks	-	-	-	36,062
436.00	Storm Sewers and Drains	-	-	-	16,504
437.00	Repairs of Tools and Machinery	-	-	-	-
438.00	Maintenance and Repairs of Roads and Bridges	-	-	-	-
439.00	Highway Construction and Rebuilding Projects	-	-	-	179,058
Total Public Works - Highways and Streets		\$ -	\$ -	\$ -	\$ 772,601

Public Works - Other Services					
440.00	Airports	-	-	-	-
441.00	Cemeteries	-	-	-	-
442.00	Electric System	-	-	-	-
443.00	Gas System	-	-	-	-
444.00	Markets	-	-	-	-
445.00	Parking	-	-	-	161,196
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		\$ -	\$ -	\$ -	\$ 161,196

Culture and Recreation					
451.00	Culture - Recreation Administration	-	-	-	-
452.00	Participant Recreation	-	-	-	-
453.00	Spectator Recreation	-	-	-	-
454.00	Parks	-	-	-	38,580
455.00	Shade Trees	-	-	-	10,501
456.00	Libraries	-	-	-	33,899
457.00	Civil and Military Celebrations	-	-	-	-
458.00	Senior Citizens' Centers	-	-	-	-
459.00	All Other Culture and Recreation	-	-	-	-
Total Culture and Recreation		\$ -	\$ -	\$ -	\$ 82,980

Community Development					
461.00	Conservation of Natural Resources	-	-	-	-
462.00	Community Development and Housing	-	-	-	-
463.00	Economic Development	-	-	-	4,451
464.00	Economic Opportunity	-	-	-	-
465.00-469.00	All Other Community Development	-	-	-	-
Total Community Development		\$ -	\$ -	\$ -	\$ 4,451

2021 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)	-	-	-	1,919,727
472.00	Debt Interest (short-term and long-term)	-	-	-	42,356
475.00	Fiscal Agent Fees	-	-	-	16,385
Total Debt Service		\$ -	\$ -	\$ -	\$ 1,978,468

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	227,890	-	-	-
484.00	Worker Compensation Insurance	-	-	-	-
487.00	Group Insurance and Other Benefits	-	-	-	-
Total Employer Paid Benefits and Withholding Items		\$ 227,890	\$ -	\$ -	\$ -

Insurance					
486.00	Insurance, Casualty, and Surety	75,558	-	-	-

Unclassified Operating Expenditures					
488.00	Fiduciary Fund Benefits and Refunds Paid				
489.00	All Other Unclassified Expenditures***	6,492	-	-	-
Total Unclassified Operating Expenditures		\$ 6,492	\$ -	\$ -	\$ -

Other Financing Uses					
491.00	Refund of Prior Year Revenues	-	-	-	-
492.00	Interfund Operating Transfers**	1,259,578	66,000	-	-
493.00	All Other Financing Uses	-	-	-	-
Total Other Financing Uses		\$ 1,259,578	\$ 66,000	\$ -	\$ -

TOTAL EXPENDITURES	\$ 5,492,015	\$ 355,757	\$ 368,709	\$ 1,985,376
---------------------------	--------------	------------	------------	--------------

EXCESS / (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES	\$ 725,539	\$ (4,558)	\$ 342,760	\$ (18,959)
---	------------	------------	------------	-------------

** 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.

2021 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

EXPENDITURES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		Enterprise	Internal Service	Trust and Agency	Memorandum Only
Debt Service					
471.00	Debt Principal (short-term and long-term)	-	-	-	1,919,727
472.00	Debt Interest (short-term and long-term)	-	-	-	42,356
475.00	Fiscal Agent Fees	-	-	-	16,385
Total Debt Service		\$ -	\$ -	\$ -	\$ 1,978,468

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	-	-	-	227,890
484.00	Worker Compensation Insurance	-	-	-	-
487.00	Group Insurance and Other Benefits	-	-	-	-
Total Employer Paid Benefits and Withholding Items		\$ -	\$ -	\$ -	\$ 227,890

Insurance					
486.00	Insurance, Casualty, and Surety	-	-	-	75,558

Unclassified Operating Expenditures					
488.00	Fiduciary Fund Benefits and Refunds Paid			223,002	223,002
489.00	All Other Unclassified Expenditures***	-	-	-	6,492
Total Unclassified Operating Expenditures		\$ -	\$ -	\$ 223,002	\$ 229,494

Other Financing Uses					
491.00	Refund of Prior Year Revenues	-	-	-	-
492.00	Interfund Operating Transfers**	-	-	-	1,325,578
493.00	All Other Financing Uses	-	-	-	-
Total Other Financing Uses		\$ -	\$ -	\$ -	\$ 1,325,578

TOTAL EXPENDITURES	\$ -	\$ -	\$ 223,002	\$ 8,424,859
---------------------------	------	------	------------	--------------

EXCESS / (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES	\$ -	\$ -	\$ 355,425	\$ 1,400,207
---	------	------	------------	--------------

** 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											
Series of 2016	Bond	2016	2034	2,492,000	1,919,727		1,919,727		-		\$ -
Series of 2021	Note	2021	2030	1,225,000	-	1,225,000			1,225,000		\$ 1,225,000
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
REVENUE BONDS AND NOTES											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
LEASE RENTAL DEBT/GENERAL LEASES											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
OTHER											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -

Total bonds and notes outstanding

Capitalized lease obligations

Other debt

TOTAL OUTSTANDING DEBT

\$	1,225,000
	-
	-
\$	1,225,000

