



Borough of Bridgeport Bridgeport, Pennsylvania Montgomery County

Annual Audit
and
Financial Report
December 31, 2016



1835 Market Street, 26th Floor
Philadelphia, PA 19103

215/567-7770 | bbdcpa.com



INDEPENDENT AUDITOR'S REPORT

**Borough Council
Borough of Bridgeport
Bridgeport, Pennsylvania**

We have audited the accompanying annual audit and financial report of Borough of Bridgeport, Bridgeport, Pennsylvania, Montgomery County, as of December 31, 2016 and for the year then ended.

Management's Responsibility for the Annual Audit and Financial Report

Management is responsible for the preparation of the annual audit and financial report in conformity with the accounting practices prescribed or permitted by the Department of Community and Economic Development ("**DCED**") of the Commonwealth of Pennsylvania. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the annual audit and financial report that it is free from material misstatement, whether due to error or fraud.

Auditor's Responsibility

Our responsibility is to express an opinion on the annual audit and financial report 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 annual audit and financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the annual audit and financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the annual audit and financial report, 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 annual audit and financial report 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 annual audit and financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the annual audit and financial report referred to above presents fairly, in all material respects, the financial position of Borough of Bridgeport, Bridgeport, Pennsylvania, Montgomery County, as of December 31, 2016 and the results of its operations for the year then ended, in conformity with the accounting practices prescribed or permitted by DCED as described below.

Basis of Accounting

The annual audit and financial report is prepared in conformity with the accounting practices prescribed or permitted by the Department of Community and Economic Development ("**DCED**") of the Commonwealth of Pennsylvania, which practices differ from accounting principles generally accepted in the United States of America. In accordance with the prescribed accounting practices permitted by DCED, the annual audit and financial report is prepared on the cash basis of accounting. Consequently, revenues are recognized when received rather than when earned and expenditures are recognized when paid rather than when the liability is incurred. In addition, the Borough does not include footnote disclosures. Our opinion is not modified with respect to this matter.

Restriction on Use

This report is intended solely for the information and use of the governing body and management of Borough of Bridgeport, lending institutions and for filing with the Pennsylvania Department of Community and Economic Development; and is not intended to be and should not be used by anyone other than these specified parties.

BBD, LLP

Philadelphia, Pennsylvania
March 31, 2017

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Balance Sheet					
December 31, 2016					
		Governmental Funds			
Assets and Other Debits		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
100-120	Cash and Investments	2,211,249	724	445,306	
140-144	Tax Receivable				
121-129					
145-149	Accounts Receivable (excluding taxes)				
130	Due From Other Funds	1,946,030		63,465	
131-139					
150-159	Other Current Assets				
160-169	Fixed Assets				
180-189	Other Debits				
Total Assets and Other Debits		\$ 4,157,279	\$ 724	\$ 508,771	\$ -

Liabilities and Other Credits					
210-229	Payroll Taxes and Other Payroll Withholdings	639			
200-209					
231-239	All Other Current Liabilities				
230	Due To Other Funds	69,426		85,621	
260-269	Long-Term-Liabilities				
240-259	Current Portion of Long-Term Debt & Other Credits	121,297			
Total Liabilities and Other Credits		\$ 191,362	\$ -	\$ 85,621	\$ -

Fund and Account Group Equity					
281-284	Contributed Capital				
290	Investment in General Fixed Assets				
270-289	Fund Balance / Retained Earnings on 12/31	3,965,917	724	423,150	
291-299	Other Equity				
Total Fund and Account Group Equity		\$ 3,965,917	\$ 724	\$ 423,150	\$ -

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

DCED-CLGS-30 (9/16)
2016 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | BALANCE SHEET

		Proprietary Funds		Fiduciary Fund	Account Groups		Total
		Enterprise	Internal Service	Trust & Agency	General Fixed Assets	General Long Term Debt	Memorandum Only
Assets and Other Debits							
100-120	Cash and Investments	1,287,040		7,055,254			10,999,573
140-144	Tax Receivable						-
121-129							
145-149	Accounts Receivable (excluding taxes)						-
130	Due From Other Funds	85,621		5,961			2,101,077
131-139							
150-159	Other Current Assets	294					294
160-169	Fixed Assets	3,379,431					3,379,431
180-189	Other Debits					7,735,000	7,735,000
Total Assets and Other Debits		\$ 4,752,386	\$ -	\$ 7,061,215	\$ -	\$ 7,735,000	\$ 24,215,375

Liabilities and Other Credits							
210-229	Payroll Taxes and Other Payroll Withholdings						639
200-209							
231-239	All Other Current Liabilities						-
230	Due To Other Funds	1,946,030					2,101,077
260-269	Long-Term Liabilities					7,160,000	7,160,000
240-259	Current Portion of Long-Term Debt & Other Credits					575,000	696,297
Total Liabilities and Other Credits		\$ 1,946,030	\$ -	\$ -	\$ -	\$ 7,735,000	\$ 9,958,013

Fund and Account Group Equity							
281-284	Contributed Capital						-
290	Investment in General Fixed Assets	3,379,431			-		3,379,431
270-289	Fund Balance / Retained Earnings on 12/31	(573,075)		7,061,215			10,877,931
291-299	Other Equity						-
Total Fund and Account Group Equity		\$ 2,806,356	\$ -	\$ 7,061,215	\$ -	\$ -	\$ 14,257,362

TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY							\$ 24,215,375
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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, 2016

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	2,145,540			
305.00	Occupation Taxes (levied under municipal code)				
308.00	Residence Taxes (levied by cities of the 3rd Class)				
309.00	Regional Asset District Sales Tax (Allegheny County municipalities only)				
310.00	Per Capita Taxes				
310.10	Real Estate Transfer Taxes	91,368			
310.20	Earned Income Taxes/Wage Taxes	1,146,654			
310.30	Business Gross Receipts Taxes				
310.40	Occupation Taxes (levied under Act 511)				
310.50	Local Services Tax**	85,374			
310.60	Amusement/Admission Taxes				
310.70	Mechanical Device Taxes	5,700			
310.90	Other Local Tax Enabling Act/Act511 Taxes (Please List)				
Total Taxes		\$ 3,474,636	\$ -	\$ -	\$ -

Licenses and Permits					
320-322	All Other Licenses and Permits	164,517			
321.80	Cable Television Franchise Fees	96,219			
Total Licenses & Permits		\$ 260,736	\$ -	\$ -	\$ -

Fines & Forfeits					
330-332	Fines and Forfeits	50,635			
Total Fines & Forfeits		\$ 50,635	\$ -	\$ -	\$ -

Interest, Rents & Royalties					
341.00	Interest Earnings	2,282	20	487	
342.00	Rents and Royalties	15,960			
Total Interest, Rents & Royalties		\$ 18,242	\$ 20	\$ 487	\$ -

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

2016 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

REVENUES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
Taxes		Enterprise	Internal Service	Trust and Agency	Memorandum Only
301.00	Real Estate Taxes				2,145,540
305.00	Occupation Taxes (levied under municipal code)				-
308.00	Residence Taxes (levied by cities of the 3rd class)				-
309.00	Regional Asset District Sales Tax (Allegheny County municipalities only)				-
310.00	Per Capita Taxes				-
310.10	Real Estate Transfer Taxes				91,368
310.20	Earned Income Taxes/Wage Taxes				1,146,654
310.30	Business Gross Receipts Taxes				-
310.40	Occupation Taxes (levied under Act 511)				-
310.50	Local Services Tax**				85,374
310.60	Amusement/Admission Taxes				-
310.70	Mechanical Device Taxes				5,700
310.90	Other Local Tax Enabling Act/Act 511 Taxes (Please List)				-
Total Taxes		\$ -	\$ -	\$ -	\$ 3,474,636

Licenses and Permits					
320-322	All Other Licenses and Permits				164,517
321.80	Cable Television Franchise Fees				96,219
Total Licenses & Permits		\$ -	\$ -	\$ -	\$ 260,736

Fines & Forfeits					
330-332	Fines and Forfeits				50,635
Total Fines & Forfeits		\$ -	\$ -	\$ -	\$ 50,635

Interest, Rents & Royalties					
341.00	Interest Earnings	1,124		447,047	450,960
342.00	Rents and Royalties				15,960
Total Interest, Rents & Royalties		\$ 1,124	\$ -	\$ 447,047	\$ 466,920

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

2016 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

INTERGOVERNMENTAL REVENUES		GOVERNMENTAL FUNDS			
Federal		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
351.03	Highways and Streets				
351.09	Community Development				
351.00	All Other Federal Capital and Operating Grants	160,000			
352.01	National Forest				
352.00	All Other Federal Shared Revenue & Entitlements				
353.00	Federal Payments in Lieu of Taxes				
Total Federal		\$ 160,000	\$ -	\$ -	\$ -

State					
354.03	Highway and Streets				
354.09	Community Development				
354.15	Recycling/Act 101				
354.00	All Other State Capital and Operating Grants	322			
355.01	Public Utility Realty Tax (PURTA)	3,948			
355.02- 355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback		108,188		
355.04	Alcoholic Beverage Licenses	1,700			
355.05	General Municipal Pension System State Aid	109,366			
355.07	Foreign Fire Insurance Tax Distribution	28,075			
355.08	Local Share Assessment/Gaming Proceeds				
355.09	Marcellus Shale Impact Fee Distribution				
355.00	All Other State Shared Revenues & Entitlements				
356.00	State Payments in Lieu of Taxes				
Total State		\$ 143,411	\$ 108,188	\$ -	\$ -

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				
359.00	Local Governmental Units, Authorities Payments and Payments in Lieu of Taxes				
Total Local Government Units		\$ -	\$ -	\$ -	\$ -

2016 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				160,000
352.01	National Forest				-
352.00	All Other Federal Shared Revenue & Entitlements				-
353.00	Federal Payments in Lieu of Taxes				-
Total Federal		\$ -	\$ -	\$ -	\$ 160,000

State					
354.03	Highway and Streets				-
354.09	Community Development				-
354.15	Recycling/Act 101				-
354.00	All Other State Capital and Operating Grants				322
355.01	Public Utility Realty Tax (PURTA)				3,948
355.02- 355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback				108,188
355.04	Alcoholic Beverage Licenses				1,700
355.05	General Municipal Pension System State Aid				109,366
355.07	Foreign Fire Insurance Tax Distribution				28,075
355.08	Local Share Assessment/Gaming Proceeds				-
355.09	Marcellus Shale Impact Fee Distribution				-
355.00	All Other State Shared Revenues & Entitlements				-
356.00	State Payments in Lieu of Taxes				-
Total State		\$ -	\$ -	\$ -	\$ 251,599

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

TOTAL INTERGOVERNMENTAL REVENUES					\$ 411,599
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2016 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

REVENUES		GOVERNMENTAL FUNDS			
Charges For Service		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
361.00	General Government	4,355			
362.00	Public Safety	27,402			
363.20	Parking	10,587			
363.00	All Other Charges for Highway & Streets Services				
364.10	Wastewater/Sewage Charges				
364.30	Solid Waste Collection & Disposal Charge (trash)	488,944			
364.60	Host Municipality Benefit Fee for Solid Waste Facility				
364.00	All Other Charges for Sanitation Services	67,419			
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				
Total Charges for Service		\$ 598,707	\$ -	\$ -	\$ -

Unclassified Operating Revenues					
383.00	Assessments				
386.00	Escheats (sale of personal property)				
387.00	Contributions & Donations from Private Sectors				
388.00	Fiduciary Fund Pension Contributions				
389.00	All Other Unclassified Operating Revenues***	21,106			
Total Unclassified Operating Revenues		\$ 21,106	\$ -	\$ -	\$ -

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition				
392.00	Interfund Operating Transfers**				
393.00	Proceeds of General Long-Term Debt	2,442,400			
394.00	Proceeds of Short-Term Debt				
395.00	Refunds of Prior Year Expenditures				
Total Other Financing Sources		\$ 2,442,400	\$ -	\$ -	\$ -

TOTAL REVENUES	\$ 7,169,873	\$ 108,208	\$ 487	\$ -
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**The total of line 392.00 must match the total on line 492.00

*** This amount cannot be greater than 1% of "TOTAL REVENUES" in each of the funds.

2016 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				4,355
362.00	Public Safety				27,402
363.20	Parking				10,587
363.00	All Other Charges for Highway & Streets Services				-
364.10	Wastewater/Sewage Charges	1,272,958			1,272,958
364.30	Solid Waste Collection & Disposal Charge (trash)				488,944
364.60	Host Municipality Benefit Fee for Solid Waste Facility				-
364.00	All Other Charges for Sanitation Services				67,419
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				-
Total Charges for Service		\$ 1,272,958	\$ -	\$ -	\$ 1,871,665

Unclassified Operating Revenues					
383.00	Assessments				-
386.00	Escheats (sale of personal property)				-
387.00	Contributions & Donations from Private Sectors				-
388.00	Fiduciary Fund Pension Contributions			186,522	186,522
389.00	All Other Unclassified Operating Revenues***				21,106
Total Unclassified Operating Revenues		\$ -	\$ -	\$ 186,522	\$ 207,628

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition				-
392.00	Interfund Operating Transfers**	126,621			126,621
393.00	Proceeds of General Long-Term Debt	397,600			2,840,000
394.00	Proceeds of Short-Term Debt				-
395.00	Refunds of Prior Year Expenditures				-
Total Other Financing Sources		\$ 524,221	\$ -	\$ -	\$ 2,966,621

TOTAL REVENUES	\$ 1,798,303	\$ -	\$ 633,569	\$ 9,710,440
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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.

EXPENDITURES		GOVERNMENTAL FUNDS			
General Government		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
400.00	Legislative (Governing) Body	14,323			
401.00	Executive (Manager or Mayor)	44,249			
402.00	Auditing Services/Financial Administration	51,787			
403.00	Tax Collection	27,672			
404.00	Solicitor/Legal Services	101,067			
405.00	Secretary/Clerk	241,856			
406.00	Other General Government Administration	113,715		20	
407.00	IT-Networking Services-Data Processing	13,595			
408.00	Engineering Services	71,325			
409.00	General Government Buildings and Plant	69,139			
Total General Government		\$ 748,728	\$ -	\$ 20	\$ -

Public Safety					
410.00	Police	1,289,756			
411.00	Fire	176,921			
412.00	Ambulance/Rescue				
413.00	UCC and Code Enforcement	6,303			
414.00	Planning and Zoning				
415.00	Emergency Management & 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		\$ 1,472,980	\$ -	\$ -	\$ -

Health and Human Services					
420.00- 425.00	Health and Human Services				

Public Works - Sanitation					
426.00	Recycling Collection and Disposal				
427.00	Solid Waste Collection and Disposal (trash)	349,334			
428.00	Weed Control				
429.00	Wastewater/Sewage Collection & Treatment			28,290	
Total Public Works - Sanitation		\$ 349,334	\$ -	\$ 28,290	\$ -

2016 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				14,323
401.00	Executive (Manager or Mayor)				44,249
402.00	Auditing Services/Financial Administration				51,787
403.00	Tax Collection				27,672
404.00	Solicitor/Legal Services				101,067
405.00	Secretary/Clerk				241,856
406.00	Other General Government Administration			54,990	168,725
407.00	IT-Networking Services-Data Processing				13,595
408.00	Engineering Services				71,325
409.00	General Government Buildings and Plant				69,139
Total General Government		\$ -	\$ -	\$ 54,990	\$ 803,738

Public Safety					
410.00	Police				1,289,756
411.00	Fire				176,921
412.00	Ambulance/Rescue				-
413.00	UCC and Code Enforcement				6,303
414.00	Planning and Zoning				-
415.00	Emergency Management & 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		\$ -	\$ -	\$ -	\$ 1,472,980

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

Public Works - Sanitation					
426.00	Recycling Collection and Disposal				-
427.00	Solid Waste Collection and Disposal (garbage)				349,334
428.00	Weed Control				-
429.00	Wastewater/Sewage Collection & Treatment	885,070			913,360
Total Public Works - Sanitation		\$ 885,070	\$ -	\$ -	\$ 1,262,694

2016 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

EXPENDITURES		GOVERNMENTAL FUNDS			
			<i>Special Revenue (Including State Liquid Fuels)</i>		
Public Works - Highways & Streets		<i>General Fund</i>		<i>Capital Projects</i>	<i>Debt Service</i>
430.00	General Services - Administration	304,828	95		
431.00	Cleaning of Streets and Gutters				
432.00	Winter Maintenance - Snow Removal	9,010	12,724		
433.00	Traffic Control Devices	334	12,613		
434.00	Street Lighting		68,275		
435.00	Sidewalks and Crosswalks				
436.00	Storm Sewers and Drains				
437.00	Repairs of Tools and Machinery				
438.00	Maintenance & Repairs of Roads & Bridges	169,912	14,095		
439.00	Highway Construction and Rebuilding Projects				
Total Public Works - Highways & Streets		\$ 484,084	\$ 107,802	\$ -	\$ -

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	25,379			
452.00	Participant Recreation				
453.00	Spectator Recreation				
454.00	Parks				
455.00	Shade Trees				
456.00	Libraries				
457.00	Civil and Military Celebrations				
458.00	Senior Citizens' Centers				
459.00	All Other Culture and Recreation				
Total Culture and Recreation		\$ 25,379	\$ -	\$ -	\$ -

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

2016 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
Public Works - Highways & Streets					
430.00	General Services - Administration				304,923
431.00	Cleaning of Streets and Gutters				-
432.00	Winter Maintenance - Snow Removal				21,734
433.00	Traffic Control Devices				12,947
434.00	Street Lighting				68,275
435.00	Sidewalks and Crosswalks				-
436.00	Storm Sewers and Drains				-
437.00	Repairs of Tools and Machinery				-
438.00	Maintenance & Repairs of Roads & Bridges				184,007
439.00	Highway Construction and Rebuilding Projects				-
Total Public Works - Highways & Streets		\$ -	\$ -	\$ -	\$ 591,886

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				25,379
452.00	Participant Recreation				-
453.00	Spectator Recreation				-
454.00	Parks				-
455.00	Shade Trees				-
456.00	Libraries				-
457.00	Civil and Military Celebrations				-
458.00	Senior Citizens' Centers				-
459.00	All Other Culture and Recreation				-
Total Culture and Recreation		\$ -	\$ -	\$ -	\$ 25,379

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

2016 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

EXPENDITURES		GOVERNMENTAL FUNDS			
		<i>General Fund</i>	<i>Special Revenue (Including State Liquid Fuels)</i>	<i>Capital Projects</i>	<i>Debt Service</i>
Debt Service					
471.00	Debt Principal (short-term and long-term)	2,803,630			
472.00	Debt Interest (short-term and long-term)	193,559			
475.00	Fiscal Agent Fees	38,052			
Total Debt Service		\$ 3,035,241	\$ -	\$ -	\$ -

Employer Paid Benefits & Withholding Items					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	87,123			
482.00	Judgments and Losses				
483.00	Pension/Retirement Fund Contributions	116,456			
484.00	Worker Compensation Insurance	145,014			
487.00	Group Insurance and Other Benefits	397,068			
Employer-Paid Benefits & Withholding Items		\$ 745,661	\$ -	\$ -	\$ -

Insurance					
486.00	Insurance, Casualty, and Surety	60,075			

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**			126,621	
493.00	All Other Financing Uses				
Total Other Financing Uses		\$ -	\$ -	\$ 126,621	\$ -

TOTAL EXPENDITURES		\$ 6,921,482	\$ 107,802	\$ 154,931	\$ -
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EXCESS / (DEFICIT) OF REVENUES OVER EXPENDITURES		\$ 248,391	\$ 406	\$ (154,444)	\$ -
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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.

2016 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)	486,370			3,290,000
472.00	Debt Interest (short-term and long-term)	80,258			273,817
475.00	Fiscal Agent Fees	7,630			45,682
Total Debt Service		\$ 574,258	\$ -	\$ -	\$ 3,609,499

Employer Paid Benefits & Withholding Items					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation				87,123
482.00	Judgments and Losses				-
483.00	Pension/Retirement Fund Contributions				116,456
484.00	Worker Compensation Insurance				145,014
487.00	Group Insurance and Other Benefits				397,068
Employer-Paid Benefits & Withholding Items		\$ -	\$ -	\$ -	\$ 745,661

Insurance					
486.00	Insurance, Casualty, and Surety				60,075

Unclassified Operating Expenditures					
488.00	Fiduciary Fund Benefits and Refunds Paid			441,054	441,054
489.00	All Other Unclassified Expenditures***				-
Total Unclassified Operating Expenditures		\$ -	\$ -	\$ 441,054	\$ 441,054

Other Financing Uses					
491.00	Refund of Prior Year Revenues				-
492.00	Interfund Operating Transfers**				126,621
493.00	All Other Financing Uses				-
Total Other Financing Uses		\$ -	\$ -	\$ -	\$ 126,621

TOTAL EXPENDITURES	\$ 1,459,328	\$ -	\$ 496,044	\$ 9,139,587
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EXCESS / (DEFICIT) OF REVENUES OVER EXPENDITURES	\$ 338,975	\$ -	\$ 137,525	\$ 570,853
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** The total of line 492.00 must match the total of line 392.00

*** This amount cannot be greater than 1% of "TOTAL EXPENDITURES" in each of the funds

DEBT STATEMENT											
Purpose	Bond (B) Note (N)	Issue Date (year)	Maturity Date (year)	Original Amount of Issue	Outstanding Beginning of Year	Principal Incurred This Year (Additions)	Principal Paid This Year	Current Year Accretion of Compound Interest Bonds	Outstanding Year End	Plus (less) Unamortized Premium (Discount)	Total Balance
GENERAL OBLIGATION BONDS AND NOTES											
General Obligation	N	2007	2027	770,000	542,000		40,000		502,000		\$ 502,000
General Obligation	N	2008	2032	3,743,000	3,163,000		125,000		3,038,000		\$ 3,038,000
General Obligation	B	2011	2029	3,645,000	2,920,000		2,920,000		-		\$ -
General Obligation	B	2012	2022	2,160,000	1,560,000		205,000		1,355,000		\$ 1,355,000
General Obligation	B	2016	2029	2,840,000	-	2,840,000			2,840,000		\$ 2,840,000
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
REVENUE BONDS AND NOTES											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
LEASE RENTAL DEBT/GENERAL LEASES											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
OTHER											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -

Total bonds and notes outstanding

Capitalized lease obligations

Other debt

TOTAL OUTSTANDING DEBT

\$	7,735,000
	-
	-
\$	7,735,000

STATEMENT OF CAPITAL EXPENDITURES			
CATEGORY:	Capital Purchases	Capital Construction	Total
Community Development			-
Electric			-
Fire			-
Gas System			-
General Government	16,760		16,760
Health			-
Housing			-
Libraries			-
Mass Transit			-
Parks			-
Police	9,232		9,232
Recreation			-
Sewer	244,036		244,036
Solid Waste			-
Streets/Highways	37,635		37,635
Water			-
Other (Please Specify)			-
UCC and Code Enforcement	5,000		5,000
			-
			-
			-
			-
			-
			-
			-
			-
			-

TOTAL CAPITAL EXPENDITURES*	\$ 312,663
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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)**	\$ 1,893,756
** Use income from box 16 of the W-3 Statement	