



Borough of Bridgeport Bridgeport, Pennsylvania Montgomery County

Annual Audit
and
Financial Report
December 31, 2017



1835 Market Street, 3rd Floor
Philadelphia, PA 19103

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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, 2017 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, 2017 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 27, 2018**

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Balance Sheet					
December 31, 2017					
		Governmental Funds			
Assets and Other Debits		<i>General Fund</i>	<i>Special Revenue (Including State Liquid Fuels)</i>	<i>Capital Projects</i>	<i>Debt Service</i>
100-120	Cash and Investments	1,618,436	3,513	2,111,674	
140-144	Tax Receivable				
121-129	Accounts Receivable (excluding taxes)				
145-149					
130	Due From Other Funds	1,965,551			
131-139	Other Current Assets				
150-159					
160-169	Fixed Assets				
180-189	Other Debits				
Total Assets and Other Debits		\$ 3,583,987	\$ 3,513	\$ 2,111,674	\$ -

Liabilities and Other Credits					
210-229	Payroll Taxes and Other Payroll Withholdings	684			
200-209	All Other Current Liabilities				
231-239					
230	Due To Other Funds	2,890		85,621	
260-269	Long-Term-Liabilities				
240-259	Current Portion of Long-Term Debt & Other Credits	59,526			
Total Liabilities and Other Credits		\$ 63,100	\$ -	\$ 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	3,520,887	3,513	2,026,053	
291-299	Other Equity				
Total Fund and Account Group Equity		\$ 3,520,887	\$ 3,513	\$ 2,026,053	\$ -

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	1,173,626		7,702,153			12,609,402
140-144	Tax Receivable						-
121-129	Accounts Receivable (excluding taxes)						-
145-149							-
130	Due From Other Funds	85,621		2,890			2,054,062
131-139	Other Current Assets						-
150-159							-
160-169	Fixed Assets						-
180-189	Other Debits	3,150				7,668,000	7,671,150
Total Assets and Other Debits		\$ 1,262,397	\$ -	\$ 7,705,043	\$ -	\$ 7,668,000	\$ 22,334,614

Liabilities and Other Credits							
210-229	Payroll Taxes and Other Payroll Withholdings						684
200-209	All Other Current Liabilities						-
231-239							-
230	Due To Other Funds	1,965,551					2,054,062
260-269	Long-Term Liabilities					7,051,000	7,051,000
240-259	Current Portion of Long-Term Debt & Other Credits					617,000	676,526
Total Liabilities and Other Credits		\$ 1,965,551	\$ -	\$ -	\$ -	\$ 7,668,000	\$ 9,782,272

Fund and Account Group Equity							
281-284	Contributed Capital						-
290	Investment in General Fixed Assets	-			-		-
270-289	Fund Balance / Retained Earnings on 12/31	(703,154)		7,705,043			12,552,342
291-299	Other Equity						-
Total Fund and Account Group Equity		\$ (703,154)	\$ -	\$ 7,705,043	\$ -	\$ -	\$ 12,552,342

TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY							\$ 22,334,614
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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, 2017					
REVENUES		GOVERNMENTAL FUNDS			
Taxes		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
301.00	Real Estate Taxes	2,205,513			
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	88,916			
310.20	Earned Income Taxes/Wage Taxes	1,136,996			
310.30	Business Gross Receipts Taxes				
310.40	Occupation Taxes (levied under Act 511)				
310.50	Local Services Tax**	87,945			
310.60	Amusement/Admission Taxes				
310.70	Mechanical Device Taxes	8,050			
310.90	Other Local Tax Enabling Act/Act511 Taxes (Please List)				
Total Taxes		\$ 3,527,420	\$ -	\$ -	\$ -

Licenses and Permits					
320-322	All Other Licenses and Permits	186,211			
321.80	Cable Television Franchise Fees	92,070			
Total Licenses & Permits		\$ 278,281	\$ -	\$ -	\$ -

Fines & Forfeits					
330-332	Fines and Forfeits	111,528			
Total Fines & Forfeits		\$ 111,528	\$ -	\$ -	\$ -

Interest, Rents & Royalties					
341.00	Interest Earnings	5,111	133	1,723	
342.00	Rents and Royalties	15,960			
Total Interest, Rents & Royalties		\$ 21,071	\$ 133	\$ 1,723	\$ -

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

DCED-CLGS-30 (09/2017)
2017 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				2,205,513
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				88,916
310.20	Earned Income Taxes/Wage Taxes				1,136,996
310.30	Business Gross Receipts Taxes				-
310.40	Occupation Taxes (levied under Act 511)				-
310.50	Local Services Tax**				87,945
310.60	Amusement/Admission Taxes				-
310.70	Mechanical Device Taxes				8,050
310.90	Other Local Tax Enabling Act/Act 511 Taxes (Please List)				-
Total Taxes		\$ -	\$ -	\$ -	\$ 3,527,420

Licenses and Permits					
320-322	All Other Licenses and Permits				186,211
321.80	Cable Television Franchise Fees				92,070
Total Licenses & Permits		\$ -	\$ -	\$ -	\$ 278,281

Fines & Forfeits					
330-332	Fines and Forfeits				111,528
Total Fines & Forfeits		\$ -	\$ -	\$ -	\$ 111,528

Interest, Rents & Royalties					
341.00	Interest Earnings	2,756		941,313	951,036
342.00	Rents and Royalties				15,960
Total Interest, Rents & Royalties		\$ 2,756	\$ -	\$ 941,313	\$ 966,996

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

2017 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	211,922			
352.01	National Forest				
352.00	All Other Federal Shared Revenue & Entitlements				
353.00	Federal Payments in Lieu of Taxes				
Total Federal		\$ 211,922	\$ -	\$ -	\$ -

State					
354.03	Highway and Streets				
354.09	Community Development				
354.15	Recycling/Act 101				
354.00	All Other State Capital and Operating Grants	14,996			
355.01	Public Utility Realty Tax (PURTA)	3,604			
355.02- 355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback		113,227		
355.04	Alcoholic Beverage Licenses				
355.05	General Municipal Pension System State Aid	128,471			
355.07	Foreign Fire Insurance Tax Distribution	25,505			
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		\$ 172,576	\$ 113,227	\$ -	\$ -

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 Governmental Units		\$ -	\$ -	\$ -	\$ -

2017 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				211,922
352.01	National Forest				-
352.00	All Other Federal Shared Revenue & Entitlements				-
353.00	Federal Payments in Lieu of Taxes				-
Total Federal		\$ -	\$ -	\$ -	\$ 211,922

State					
354.03	Highway and Streets				-
354.09	Community Development				-
354.15	Recycling/Act 101				-
354.00	All Other State Capital and Operating Grants				14,996
355.01	Public Utility Realty Tax (PURTA)				3,604
355.02- 355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback				113,227
355.04	Alcoholic Beverage Licenses				-
355.05	General Municipal Pension System State Aid				128,471
355.07	Foreign Fire Insurance Tax Distribution				25,505
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		\$ -	\$ -	\$ -	\$ 285,803

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 Governmental Units		\$ -	\$ -	\$ -	\$ -

TOTAL INTERGOVERNMENTAL REVENUES	\$ 497,725
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2017 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	4,285	3,181		
362.00	Public Safety	35,265			
363.20	Parking	10,529			
363.00	All Other Charges for Highway & Streets Services				
364.10	Wastewater/Sewage Charges				
364.30	Solid Waste Collection & Disposal Charge (trash)	468,389			
364.60	Host Municipality Benefit Fee for Solid Waste Facility				
364.00	All Other Charges for Sanitation Services	71,152			
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		\$ 589,620	\$ 3,181	\$ -	\$ -

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***	54,344			
Total Unclassified Operating Revenues		\$ 54,344	\$ -	\$ -	\$ -

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition				
392.00	Interfund Operating Transfers**			1,828,533	
393.00	Proceeds of General Long-Term Debt	510,000			
394.00	Proceeds of Short-Term Debt				
395.00	Refunds of Prior Year Expenditures	1,356			
Total Other Financing Sources		\$ 511,356	\$ -	\$ 1,828,533	\$ -

TOTAL REVENUES	\$ 5,478,118	\$ 116,541	\$ 1,830,256	\$ -
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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.

2017 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				7,466
362.00	Public Safety				35,265
363.20	Parking				10,529
363.00	All Other Charges for Highway & Streets Services				-
364.10	Wastewater/Sewage Charges	1,228,921			1,228,921
364.30	Solid Waste Collection & Disposal Charge (trash)				468,389
364.60	Host Municipality Benefit Fee for Solid Waste Facility				-
364.00	All Other Charges for Sanitation Services				71,152
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		\$ 1,228,921	\$ -	\$ -	\$ 1,821,722

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			218,985	218,985
389.00	All Other Unclassified Operating Revenues***			4,244	58,588
Total Unclassified Operating Revenues		\$ -	\$ -	\$ 223,229	\$ 277,573

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition				-
392.00	Interfund Operating Transfers**				1,828,533
393.00	Proceeds of General Long-Term Debt				510,000
394.00	Proceeds of Short-Term Debt				-
395.00	Refunds of Prior Year Expenditures				1,356
Total Other Financing Sources		\$ -	\$ -	\$ -	\$ 2,339,889

TOTAL REVENUES	\$ 1,231,677	\$ -	\$ 1,164,542	\$ 9,821,134
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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.

2017 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

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)	62,573			
402.00	Auditing Services/Financial Administration	33,119			
403.00	Tax Collection	20,222			
404.00	Solicitor/Legal Services	69,897			
405.00	Secretary/Clerk	252,635			
406.00	Other General Government Administration	96,332			
407.00	IT-Networking Services-Data Processing	15,478			
408.00	Engineering Services	31,120			
409.00	General Government Buildings and Plant	64,953			
Total General Government		\$ 660,652	\$ -	\$ -	\$ -

Public Safety					
410.00	Police	1,195,170			
411.00	Fire	183,268			
412.00	Ambulance/Rescue				
413.00	UCC and Code Enforcement				
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		\$ 1,378,438	\$ -	\$ -	\$ -

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)	349,656			
428.00	Weed Control				
429.00	Wastewater/Sewage Collection & Treatment				
Total Public Works - Sanitation		\$ 349,656	\$ -	\$ -	\$ -

2017 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)				62,573
402.00	Auditing Services/Financial Administration				33,119
403.00	Tax Collection				20,222
404.00	Solicitor/Legal Services				69,897
405.00	Secretary/Clerk				252,635
406.00	Other General Government Administration			53,284	149,616
407.00	IT-Networking Services-Data Processing				15,478
408.00	Engineering Services				31,120
409.00	General Government Buildings and Plant				64,953
Total General Government		\$ -	\$ -	\$ 53,284	\$ 713,936

Public Safety					
410.00	Police				1,195,170
411.00	Fire				183,268
412.00	Ambulance/Rescue				-
413.00	UCC and Code Enforcement				-
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		\$ -	\$ -	\$ -	\$ 1,378,438

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)				349,656
428.00	Weed Control				-
429.00	Wastewater/Sewage Collection & Treatment	1,006,742			1,006,742
Total Public Works - Sanitation		\$ 1,006,742	\$ -	\$ -	\$ 1,356,398

2017 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>
Public Works - Highways & Streets					
430.00	General Services - Administration	279,380			
431.00	Cleaning of Streets and Gutters				
432.00	Winter Maintenance - Snow Removal	2,441	13,367		
433.00	Traffic Control Devices		6,247		
434.00	Street Lighting		72,936		
435.00	Sidewalks and Crosswalks				
436.00	Storm Sewers and Drains				
437.00	Repairs of Tools and Machinery		15,580		
438.00	Maintenance & Repairs of Roads & Bridges	32,238	5,622		
439.00	Highway Construction and Rebuilding Projects	14,996		227,353	
Total Public Works - Highways & Streets		\$ 329,055	\$ 113,752	\$ 227,353	\$ -

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	27,746			
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		\$ 27,746	\$ -	\$ -	\$ -

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		\$ -	\$ -	\$ -	\$ -

2017 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

EXPENDITURES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
Public Works - Highways & Streets		Enterprise	Internal Service	Trust and Agency	Memorandum Only
430.00	General Services - Administration				279,380
431.00	Cleaning of Streets and Gutters				-
432.00	Winter Maintenance - Snow Removal				15,808
433.00	Traffic Control Devices				6,247
434.00	Street Lighting				72,936
435.00	Sidewalks and Crosswalks				-
436.00	Storm Sewers and Drains				-
437.00	Repairs of Tools and Machinery				15,580
438.00	Maintenance & Repairs of Roads & Bridges				37,860
439.00	Highway Construction and Rebuilding Projects				242,349
Total Public Works - Highways & Streets		\$ -	\$ -	\$ -	\$ 670,160

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				27,746
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		\$ -	\$ -	\$ -	\$ 27,746

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		\$ -	\$ -	\$ -	\$ -

2017 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)	468,960			
472.00	Debt Interest (short-term and long-term)	130,304			
475.00	Fiscal Agent Fees	2,550			
Total Debt Service		\$ 601,814	\$ -	\$ -	\$ -

Employer Paid Benefits & Withholding Items					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	77,920			
482.00	Judgments and Losses				
483.00	Pension/Retirement Fund Contributions	190,474			
484.00	Worker Compensation Insurance	129,121			
487.00	Group Insurance and Other Benefits	458,515			
Employer-Paid Benefits & Withholding Items		\$ 856,030	\$ -	\$ -	\$ -

Insurance					
486.00	Insurance, Casualty, and Surety	71,021			

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**	1,648,736			
493.00	All Other Financing Uses				
Total Other Financing Uses		\$ 1,648,736	\$ -	\$ -	\$ -

TOTAL EXPENDITURES	\$ 5,923,148	\$ 113,752	\$ 227,353	\$ -
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EXCESS / (DEFICIT) OF REVENUES OVER EXPENDITURES	\$ (445,030)	\$ 2,789	\$ 1,602,903	\$ -
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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.

2017 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)	108,040			577,000
472.00	Debt Interest (short-term and long-term)	67,177			197,481
475.00	Fiscal Agent Fees				2,550
Total Debt Service		\$ 175,217	\$ -	\$ -	\$ 777,031

Employer Paid Benefits & Withholding Items					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation				77,920
482.00	Judgments and Losses				-
483.00	Pension/Retirement Fund Contributions				190,474
484.00	Worker Compensation Insurance				129,121
487.00	Group Insurance and Other Benefits				458,515
Employer-Paid Benefits & Withholding Items		\$ -	\$ -	\$ -	\$ 856,030

Insurance					
486.00	Insurance, Casualty, and Surety				71,021

Unclassified Operating Expenditures					
488.00	Fiduciary Fund Benefits and Refunds Paid			467,430	467,430
489.00	All Other Unclassified Expenditures***				-
Total Unclassified Operating Expenditures		\$ -	\$ -	\$ 467,430	\$ 467,430

Other Financing Uses					
491.00	Refund of Prior Year Revenues				-
492.00	Interfund Operating Transfers**	179,797			1,828,533
493.00	All Other Financing Uses				-
Total Other Financing Uses		\$ 179,797	\$ -	\$ -	\$ 1,828,533

TOTAL EXPENDITURES		\$ 1,361,756	\$ -	\$ 520,714	\$ 8,146,723
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EXCESS / (DEFICIT) OF REVENUES OVER EXPENDITURES		\$ (130,079)	\$ -	\$ 643,828	\$ 1,674,411
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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	502,000		41,000		461,000		\$ 461,000
General Obligation	N	2008	2032	3,743,000	3,038,000		130,000		2,908,000		\$ 2,908,000
General Obligation	B	2012	2022	2,160,000	1,355,000		210,000		1,145,000		\$ 1,145,000
General Obligation	N	2016	2029	2,840,000	2,840,000		196,000		2,644,000		\$ 2,644,000
General Obligation	N	2017	2032	510,000		510,000			510,000		\$ 510,000
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
REVENUE BONDS AND NOTES											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
LEASE RENTAL DEBT/GENERAL LEASES											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
OTHER											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -

Total bonds and notes outstanding

Capitalized lease obligations

Other debt

TOTAL OUTSTANDING DEBT

\$	7,668,000
	-
	-
\$	7,668,000

[illegible]

TOTAL CAPITAL EXPENDITURES*	\$ 342,808
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EMPLOYEE COMPENSATION	
Total salaries, wages, commissions, etc. paid this year (including all employees and elected officials)**	\$ 1,920,516
** Use income from box 16 of the W-3 Statement	