



# **Borough of Bridgeport Bridgeport, Pennsylvania Montgomery County**

Annual Audit  
and  
Financial Report  
December 31, 2019



1835 Market Street, 3rd Floor  
Philadelphia, PA 19103

215/567-7770 | [bbdcpa.com](http://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, 2019 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, 2019 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**  
**April 2, 2020**

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<b>Balance Sheet</b>					
December 31, 2019					
		Governmental Funds			
<b>Assets and Other Debits</b>		<b>General Fund</b>	<b>Special Revenue (Including State Liquid Fuels)</b>	<b>Capital Projects</b>	<b>Debt Service</b>
100-120	Cash and Investments	1,832,677	57,927	195,336	
140-144	Tax Receivable				
121-129	Accounts Receivable (excluding taxes)				
145-149					
130	Due From Other Funds	2,332,090		351,788	
131-139	Other Current Assets				
150-159					
160-169	Fixed Assets				
180-189	Other Debits				
<b>Total Assets and Other Debits</b>		<b>\$ 4,164,767</b>	<b>\$ 57,927</b>	<b>\$ 547,124</b>	<b>\$ -</b>

<b>Liabilities and Other Credits</b>					
210-229	Payroll Taxes and Other Payroll Withholdings	684			
200-209	All Other Current Liabilities				
231-239		1,909			
230	Due To Other Funds	252,216			
260-269	Long-Term Liabilities				
240-259	Current Portion of Long-Term Debt & Other Credits	61,584			
<b>Total Liabilities and Other Credits</b>		<b>\$ 316,393</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

<b>Fund and Account Group Equity</b>					
281-284	Contributed Capital				
290	Investment in General Fixed Assets				
270-289	Fund Balance / Retained Earnings on 12/31	3,848,374	57,927	547,124	
291-299	Other Equity				
<b>Total Fund and Account Group Equity</b>		<b>\$ 3,848,374</b>	<b>\$ 57,927</b>	<b>\$ 547,124</b>	<b>\$ -</b>

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

		Proprietary Funds		Fiduciary Fund	Account Groups		Total
		Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long Term Debt	Memorandum Only
<b>Assets and Other Debits</b>							
100-120	Cash and Investments	1,944,201		8,276,021			12,306,162
140-144	Tax Receivable						-
121-129	Accounts Receivable (excluding taxes)						
145-149							-
130	Due From Other Funds						2,683,878
131-139	Other Current Assets						
150-159							-
160-169	Fixed Assets						-
180-189	Other Debits					6,409,000	6,409,000
<b>Total Assets and Other Debits</b>		\$ 1,944,201	\$ -	\$ 8,276,021	\$ -	\$ 6,409,000	\$ 21,399,040

<b>Liabilities and Other Credits</b>							
210-229	Payroll Taxes and Other Payroll Withholdings						684
200-209	All Other Current Liabilities						
231-239		1,887					3,796
230	Due To Other Funds	2,431,662					2,683,878
260-269	Long-Term Liabilities					5,758,000	5,758,000
240-259	Current Portion of Long-Term Debt & Other Credits					651,000	712,584
<b>Total Liabilities and Other Credits</b>		\$ 2,433,549	\$ -	\$ -	\$ -	\$ 6,409,000	\$ 9,158,942

<b>Fund and Account Group Equity</b>							
281-284	Contributed Capital						-
290	Investment in General Fixed Assets				-		-
270-289	Fund Balance / Retained Earnings on 12/31	(489,348)		8,276,021			12,240,098
291-299	Other Equity						-
<b>Total Fund and Account Group Equity</b>		\$ (489,348)	\$ -	\$ 8,276,021	\$ -	\$ -	\$ 12,240,098

<b>TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY</b>							<b>\$ 21,399,040</b>
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Total Assets and Other Debits minus Total Liabilities and Other Credits must equal the Total Fund and Account Group Equity

Statement of Revenues and Expenditures December 31, 2019					
REVENUES		GOVERNMENTAL FUNDS			
Taxes		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
301.00	Real Estate Taxes	2,215,617			
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	110,500			
310.20	Earned Income Taxes/Wage Taxes	1,267,142			
310.30	Business Gross Receipts Taxes				
310.40	Occupation Taxes (levied under Act 511)				
310.50	Local Services Tax**	74,875			
310.60	Amusement/Admission Taxes				
310.70	Mechanical Device Taxes	7,400			
310.90	Other Local Tax Enabling Act/Act511 Taxes (Please List)				
<b>Total Taxes</b>		<b>\$ 3,675,534</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Licenses and Permits					
320-322	All Other Licenses and Permits	188,500			
321.80	Cable Television Franchise Fees	81,967			
<b>Total Licenses &amp; Permits</b>		<b>\$ 270,467</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Fines & Forfeits					
330-332	Fines and Forfeits	56,117			
<b>Total Fines &amp; Forfeits</b>		<b>\$ 56,117</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Interest, Rents & Royalties					
341.00	Interest Earnings	28,274	958	15,759	
342.00	Rents and Royalties	15,960			
<b>Total Interest, Rents &amp; Royalties</b>		<b>\$ 44,234</b>	<b>\$ 958</b>	<b>\$ 15,759</b>	<b>\$ -</b>

\*\* 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 (11/2019)  
2019 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				2,215,617
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				110,500
310.20	Earned Income Taxes/Wage Taxes				1,267,142
310.30	Business Gross Receipts Taxes				-
310.40	Occupation Taxes (levied under Act 511)				-
310.50	Local Services Tax**				74,875
310.60	Amusement/Admission Taxes				-
310.70	Mechanical Device Taxes				7,400
310.90	Other Local Tax Enabling Act/Act 511 Taxes (Please List)				-
<b>Total Taxes</b>		\$ -	\$ -	\$ -	\$ 3,675,534

Licenses and Permits					
320-322	All Other Licenses and Permits				188,500
321.80	Cable Television Franchise Fees				81,967
<b>Total Licenses &amp; Permits</b>		\$ -	\$ -	\$ -	\$ 270,467

Fines & Forfeits					
330-332	Fines and Forfeits				56,117
<b>Total Fines &amp; Forfeits</b>		\$ -	\$ -	\$ -	\$ 56,117

Interest, Rents & Royalties					
341.00	Interest Earnings	19,883		1,366,755	1,431,629
342.00	Rents and Royalties				15,960
<b>Total Interest, Rents &amp; Royalties</b>		\$ 19,883	\$ -	\$ 1,366,755	\$ 1,447,589

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



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

INTERGOVERNMENTAL REVENUES		GOVERNMENTAL FUNDS			
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				
352.01	National Forest				
352.00	All Other Federal Shared Revenue & Entitlements				
353.00	Federal Payments in Lieu of Taxes				
<b>Total Federal</b>		\$ -	\$ -	\$ -	\$ -

State					
354.03	Highways and Streets				
354.09	Community Development				
354.15	Recycling/Act 101	5,449			
354.00	All Other State Capital and Operating Grants	37,734		185,193	
355.01	Public Utility Realty Tax (PURTA)	3,289			
355.02- 355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback		121,559		
355.04	Alcoholic Beverage Licenses	1,700			
355.05	General Municipal Pension System State Aid	143,374			
355.07	Foreign Fire Insurance Tax Distribution	25,435			
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				
<b>Total State</b>		\$ 216,981	\$ 121,559	\$ 185,193	\$ -

Local Governmental Units					
357.03	Highways and Streets				
357.00	All Other Local Governmental Units Capital and Operating Grants			196,000	
358.00	Local Governmental Unit Shared Payments for Contracted Intergovernmental Services				
359.00	Local Governmental Units, Authorities Payments and Payments in Lieu of Taxes				
<b>Total Local Governmental Units</b>		\$ -	\$ -	\$ 196,000	\$ -

## 2019 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 & Entitlements				-
353.00	Federal Payments in Lieu of Taxes				-
<b>Total Federal</b>		\$ -	\$ -	\$ -	\$ -

State					
354.03	Highways and Streets				-
354.09	Community Development				-
354.15	Recycling/Act 101				5,449
354.00	All Other State Capital and Operating Grants				222,927
355.01	Public Utility Realty Tax (PURTA)				3,289
355.02- 355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback				121,559
355.04	Alcoholic Beverage Licenses				1,700
355.05	General Municipal Pension System State Aid				143,374
355.07	Foreign Fire Insurance Tax Distribution				25,435
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				-
<b>Total State</b>		\$ -	\$ -	\$ -	\$ 523,733

Local Governmental Units					
357.03	Highways and Streets				-
357.00	All Other Local Governmental Units Capital and Operating Grants				196,000
358.00	Local Government Unit Shared Payments for Contracted Intergovernmental Services				-
359.00	Local Governmental Units, Authorities Payments and Payments in Lieu of Taxes				-
<b>Total Local Governmental Units</b>		\$ -	\$ -	\$ -	\$ 196,000

<b>TOTAL INTERGOVERNMENTAL REVENUES</b>	<b>\$ 719,733</b>
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## 2019 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	34,465			
362.00	Public Safety	24,858			
363.20	Parking	8,621			
363.00	All Other Charges for Highway & Streets Services				
364.10	Wastewater/Sewage Charges				
364.30	Solid Waste Collection & Disposal Charge (trash)	481,462			
364.60	Host Municipality Benefit Fee for Solid Waste Facility				
364.00	All Other Charges for Sanitation Services	75,880			
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				
<b>Total Charges for Service</b>		<b>\$ 625,286</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Unclassified Operating Revenues					
383.00	Assessments				
386.00	Escheats (sale of personal property)				
387.00	Contributions & Donations from Private Sectors	13,846			
388.00	Fiduciary Fund Pension Contributions				
389.00	All Other Unclassified Operating Revenues***	23,564			
<b>Total Unclassified Operating Revenues</b>		<b>\$ 37,410</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition				
392.00	Interfund Operating Transfers**		146		
393.00	Proceeds of General Long-Term Debt				
394.00	Proceeds of Short-Term Debt				
395.00	Refunds of Prior Year Expenditures	163,378			
<b>Total Other Financing Sources</b>		<b>\$ 163,378</b>	<b>\$ 146</b>	<b>\$ -</b>	<b>\$ -</b>

<b>TOTAL REVENUES</b>	<b>\$ 5,089,407</b>	<b>\$ 122,663</b>	<b>\$ 396,952</b>	<b>\$ -</b>
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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.

## 2019 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				34,465
362.00	Public Safety				24,858
363.20	Parking				8,621
363.00	All Other Charges for Highway & Streets Services				-
364.10	Wastewater/Sewage Charges	1,342,306			1,342,306
364.30	Solid Waste Collection & Disposal Charge (trash)				481,462
364.60	Host Municipality Benefit Fee for Solid Waste Facility				-
364.00	All Other Charges for Sanitation Services				75,880
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				-
<b>Total Charges for Service</b>		<b>\$ 1,342,306</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,967,592</b>

Unclassified Operating Revenues					
383.00	Assessments				-
386.00	Escheats (sale of personal property)				-
387.00	Contributions & Donations from Private Sectors				13,846
388.00	Fiduciary Fund Pension Contributions			253,811	253,811
389.00	All Other Unclassified Operating Revenues***				23,564
<b>Total Unclassified Operating Revenues</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ 253,811</b>	<b>\$ 291,221</b>

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition				-
392.00	Interfund Operating Transfers**				146
393.00	Proceeds of General Long-Term Debt				-
394.00	Proceeds of Short-Term Debt				-
395.00	Refunds of Prior Year Expenditures				163,378
<b>Total Other Financing Sources</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 163,524</b>

<b>TOTAL REVENUES</b>	<b>\$ 1,362,189</b>	<b>\$ -</b>	<b>\$ 1,620,566</b>	<b>\$ 8,591,777</b>
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\*\*The total of line 392.00 must match the total of line 492.00

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

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

EXPENDITURES		GOVERNMENTAL FUNDS			
General Government		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
400.00	Legislative (Governing) Body	14,326			
401.00	Executive (Manager or Mayor)	73,517			
402.00	Auditing Services/Financial Administration	27,034			
403.00	Tax Collection	24,007			
404.00	Solicitor/Legal Services	144,516			
405.00	Secretary/Clerk	180,170			
406.00	Other General Government Administration	102,810			
407.00	IT-Networking Services-Data Processing	22,180			
408.00	Engineering Services	59,073			
409.00	General Government Buildings and Plant	153,533		36,609	
<b>Total General Government</b>		<b>\$ 801,166</b>	<b>\$ -</b>	<b>\$ 36,609</b>	<b>\$ -</b>

Public Safety					
410.00	Police	1,347,354		69,668	
411.00	Fire	172,276			
412.00	Ambulance/Rescue				
413.00	UCC and Code Enforcement	162,552			
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				
<b>Total Public Safety</b>		<b>\$ 1,682,182</b>	<b>\$ -</b>	<b>\$ 69,668</b>	<b>\$ -</b>

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)	354,446			
428.00	Weed Control				
429.00	Wastewater/Sewage Collection & Treatment			286,009	
<b>Total Public Works - Sanitation</b>		<b>\$ 354,446</b>	<b>\$ -</b>	<b>\$ 286,009</b>	<b>\$ -</b>

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

EXPENDITURES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
General Government		Enterprise	Internal Service	Trust and Agency	Memorandum Only
400.00	Legislative (Governing) Body				14,326
401.00	Executive (Manager or Mayor)				73,517
402.00	Auditing Services/Financial Administration				27,034
403.00	Tax Collection				24,007
404.00	Solicitor/Legal Services				144,516
405.00	Secretary/Clerk				180,170
406.00	Other General Government Administration			40,122	142,932
407.00	IT-Networking Services-Data Processing				22,180
408.00	Engineering Services				59,073
409.00	General Government Buildings and Plant				190,142
<b>Total General Government</b>		\$ -	\$ -	\$ 40,122	\$ 877,897

<b>Public Safety</b>					
410.00	Police				1,417,022
411.00	Fire				172,276
412.00	Ambulance/Rescue				-
413.00	UCC and Code Enforcement				162,552
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				-
<b>Total Public Safety</b>		\$ -	\$ -	\$ -	\$ 1,751,850

<b>Health and Human Services</b>					
420.00-425.00	Health and Human Services				-

<b>Public Works - Sanitation</b>					
426.00	Recycling Collection and Disposal				-
427.00	Solid Waste Collection and Disposal (garbage)				354,446
428.00	Weed Control				-
429.00	Wastewater/Sewage Collection & Treatment	986,544			1,272,553
<b>Total Public Works - Sanitation</b>		\$ 986,544	\$ -	\$ -	\$ 1,626,999

## 2019 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	238,111			
431.00	Cleaning of Streets and Gutters				
432.00	Winter Maintenance - Snow Removal		13,152		
433.00	Traffic Control Devices		9,379		
434.00	Street Lighting		78,023		
435.00	Sidewalks and Crosswalks				
436.00	Storm Sewers and Drains				
437.00	Repairs of Tools and Machinery		2,356		
438.00	Maintenance & Repairs of Roads & Bridges		1,060		
439.00	Highway Construction and Rebuilding Projects			915,929	
<b>Total Public Works - Highways &amp; Streets</b>		<b>\$ 238,111</b>	<b>\$ 103,970</b>	<b>\$ 915,929</b>	<b>\$ -</b>

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				
<b>Total Public Works - Other Services</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Culture and Recreation					
451.00	Culture-Recreation Administration	18,000			
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				
<b>Total Culture and Recreation</b>		<b>\$ 18,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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				
<b>Total Community Development</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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

EXPENDITURES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		Enterprise	Internal Service	Trust and Agency	Memorandum Only
<b>Public Works - Highways &amp; Streets</b>					
430.00	General Services - Administration				238,111
431.00	Cleaning of Streets and Gutters				-
432.00	Winter Maintenance - Snow Removal				13,152
433.00	Traffic Control Devices				9,379
434.00	Street Lighting				78,023
435.00	Sidewalks and Crosswalks				-
436.00	Storm Sewers and Drains				-
437.00	Repairs of Tools and Machinery				2,356
438.00	Maintenance & Repairs of Roads & Bridges				1,060
439.00	Highway Construction and Rebuilding Projects				915,929
<b>Total Public Works - Highways &amp; Streets</b>		\$ -	\$ -	\$ -	\$ 1,258,010

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

<b>Culture and Recreation</b>					
451.00	Culture-Recreation Administration				18,000
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				-
<b>Total Culture and Recreation</b>		\$ -	\$ -	\$ -	\$ 18,000

<b>Community Development</b>					
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				-
<b>Total Community Development</b>		\$ -	\$ -	\$ -	\$ -



## 2019 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>
<b>Debt Service</b>					
471.00	Debt Principal (short-term and long-term)	520,920			
472.00	Debt Interest (short-term and long-term)	109,651			
475.00	Fiscal Agent Fees				
<b>Total Debt Service</b>		\$ 630,571	\$ -	\$ -	\$ -

<b>Employer Paid Benefits &amp; Withholding Items</b>					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	72,076			
482.00	Judgments and Losses				
483.00	Pension/Retirement Fund Contributions	184,788			
484.00	Worker Compensation Insurance	77,414			
487.00	Group Insurance and Other Benefits	661,423			
<b>Employer-Paid Benefits &amp; Withholding Items</b>		\$ 995,701	\$ -	\$ -	\$ -

<b>Insurance</b>					
486.00	Insurance, Casualty, and Surety	77,214			

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

<b>Other Financing Uses</b>					
491.00	Refund of Prior Year Revenues				
492.00	Interfund Operating Transfers**	146			
493.00	All Other Financing Uses				
<b>Total Other Financing Uses</b>		\$ 146	\$ -	\$ -	\$ -

<b>TOTAL EXPENDITURES</b>	\$ 4,797,537	\$ 103,970	\$ 1,308,215	\$ -
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<b>EXCESS / (DEFICIT) OF REVENUES OVER EXPENDITURES</b>	\$ 291,870	\$ 18,693	\$ (911,263)	\$ -
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\*\* The total of line 492.00 must match the total of line 392.00

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

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

EXPENDITURES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		Enterprise	Internal Service	Trust and Agency	Memorandum Only
<b>Debt Service</b>					
471.00	Debt Principal (short-term and long-term)	117,080			638,000
472.00	Debt Interest (short-term and long-term)	58,069			167,720
475.00	Fiscal Agent Fees				-
<b>Total Debt Service</b>		\$ 175,149	\$ -	\$ -	\$ 805,720

<b>Employer Paid Benefits &amp; Withholding Items</b>					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation				72,076
482.00	Judgments and Losses				-
483.00	Pension/Retirement Fund Contributions				184,788
484.00	Worker Compensation Insurance				77,414
487.00	Group Insurance and Other Benefits				661,423
<b>Employer-Paid Benefits &amp; Withholding Items</b>		\$ -	\$ -	\$ -	\$ 995,701

<b>Insurance</b>					
486.00	Insurance, Casualty, and Surety				77,214

<b>Unclassified Operating Expenditures</b>					
488.00	Fiduciary Fund Benefits and Refunds Paid			536,923	536,923
489.00	All Other Unclassified Expenditures***				-
<b>Total Unclassified Operating Expenditures</b>		\$ -	\$ -	\$ 536,923	\$ 536,923

<b>Other Financing Uses</b>					
491.00	Refund of Prior Year Revenues				-
492.00	Interfund Operating Transfers**				146
493.00	All Other Financing Uses				-
<b>Total Other Financing Uses</b>		\$ -	\$ -	\$ -	\$ 146

<b>TOTAL EXPENDITURES</b>	\$ 1,161,693	\$ -	\$ 577,045	\$ 7,948,460
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<b>EXCESS / (DEFICIT) OF REVENUES OVER EXPENDITURES</b>	\$ 200,496	\$ -	\$ 1,043,521	\$ 643,317
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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
<b>GENERAL OBLIGATION BONDS AND NOTES</b>											
General Obligation	N	2007	2027	770,000	419,000		43,000		376,000		\$ 376,000
General Obligation	N	2008	2032	3,743,000	2,773,000		143,000		2,630,000		\$ 2,630,000
General Obligation	B	2012	2022	2,160,000	930,000		220,000		710,000		\$ 710,000
General Obligation	N	2016	2029	2,840,000	2,444,000		203,000		2,241,000		\$ 2,241,000
General Obligation	N	2017	2032	510,000	481,000		29,000		452,000		\$ 452,000
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
<b>REVENUE BONDS AND NOTES</b>											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
<b>LEASE RENTAL DEBT/GENERAL LEASES</b>											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
<b>OTHER</b>											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -

Total bonds and notes outstanding

Capitalized lease obligations

Other debt

TOTAL OUTSTANDING DEBT

\$	6,409,000
	-
	-
\$	6,409,000

[illegible]

<b>TOTAL CAPITAL EXPENDITURES*</b>	<b>\$</b>	<b>1,303,147</b>
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\*Capital expenditures are generally considered to be those which result in additions to the value of fixed assets (land, buildings and other structures, machinery and equipment).

EMPLOYEE COMPENSATION	
Total salaries, wages, commissions, etc. paid this year (including all employees and elected officials)**	\$ 2,089,089
** Use income from box 16 of the W-3 Statement	