LONDON GROVE TOWNSHIP

ANNUAL AUDIT
AND
FINANCIAL REPORT

DECEMBER 31, 2014

DCED-CLGS-30 (11-14)

2014 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT

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City of: _____ County: _____

Borough of: _____ County: _____

Township of: London Grove County: Chester

Municipality of: _____ County: _____

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INDEPENDENT AUDITOR'S REPORT

March 23, 2015

To the Board of Supervisors
London Grove Township
West Grove, Pennsylvania

Report on the Financial Statements

We have audited the accompanying annual audit and financial report ("financial statements") of London Grove Township, West Grove, Pennsylvania, which comprise the balance sheet for each fund type as of December 31, 2014, and the related statement of revenues and expenditures for the year then ended.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions prescribed or permitted by the Department of Community and Economic Development of the Commonwealth of Pennsylvania ("DCED"); this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Township's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Township's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

BARBACANE
THORNTON
&COMPANY
CERTIFIED PUBLIC ACCOUNTANTS

To the Board of Supervisors
London Grove Township

Opinion

In our opinion, the annual audit and financial report referred to in the first paragraph presents fairly, in all material respects, the balance sheet of each of the fund types of London Grove Township, West Grove, Pennsylvania as of December 31, 2014, and the revenues it received and the expenditures it paid for the year then ended on the basis of accounting described above.

Basis of Accounting

We draw attention to the basis of accounting, which is described in the second paragraph of this report. The financial statements are prepared on the basis of the financial reporting provisions prescribed or permitted by the DCED, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to comply with the requirements of the DCED. As permitted by the DCED, London Grove Township, West Grove, Pennsylvania, prepares its annual audit and financial report 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 Township does not include footnote disclosures. Our opinion is not modified with respect to that matter.

Restriction on Use

This report is intended solely for the information and use of the governing body and management of London Grove Township, West Grove, Pennsylvania; for filing with the Department of Community and Economic Development, the County Courthouse, and Delaware Valley Regional Finance Authority; and is not intended to be and should not be used by anyone other than these specified parties.

Barbacane, Thornton & Company LLP

BARBACANE, THORNTON & COMPANY LLP

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Balance Sheet
December 31, 2014

		Governmental Funds			
Assets and Other Debits		*General Fund*	*Special Revenue (Including State Liquid Fuels)*	*Capital Projects*	*Debt Service*
100-120	Cash and Investments	334,818	1,172,014	2,467,391	
140-144	Tax Receivable				
121-129 145-149	Accounts Receivable (excluding taxes)				
130	Due From Other Funds				
131-139 150-159	Other Current Assets			2,429	
160-169	Fixed Assets				
180-189	Other Debits				
Total Assets and Other Debits		$ 334,818	$ 1,172,014	$ 2,469,820	$ -
Liabilities and Other Credits					
210-229	Payroll Taxes and Other Payroll Withholdings				
200-209 231-239	All Other Current Liabilities				
230	Due To Other Funds				
260-269	Long-Term Liabilities				
240-259	Current Portion of Long-Term Debt and Other Credits				
Total Liabilities and Other Credits		$ -	$ -	$ -	$ -
Fund and Account Group Equity					
281-284	Contributed Capital				
290	Investment in General Fixed Assets				
270-289	Fund Balance / Retained Earnings on 12/31	334,818	1,172,014	2,469,820	
291-299	Other Equity				
Total Fund and Account Group Equity		$ 334,818	$ 1,172,014	$ 2,469,820	$ -

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

Assets and Other Debits		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			109,861			4,084,084
140-144	Tax Receivable						-
121-129 145-149	Accounts Receivable (excluding taxes)						-
130	Due From Other Funds						-
131-139 150-159	Other Current Assets						2,429
160-169	Fixed Assets						-
180-189	Other Debits						-
Total Assets and Other Debits		$ -	$ -	$ 109,861	$ -	$ -	$ 4,086,513
Liabilities and Other Credits							
210-229	Payroll Taxes and Other Payroll Withholdings						-
200-209 231-239	All Other Current Liabilities			109,861			109,861
230	Due To Other Funds						-
260-269	Long-Term Liabilities						-
240-259	Current Portion of Long-Term Debt and Other Credits						-
Total Liabilities and Other Credits		$ -	$ -	$ 109,861	$ -	$ -	$ 109,861
Fund and Account Group Equity							
281-284	Contributed Capital						-
290	Investment in General Fixed Assets						-
270-289	Fund Balance / Retained Earnings on 12/31	-		-			3,976,652
291-299	Other Equity						-
Total Fund and Account Group Equity		$ -	$ -	$ -	$ -	$ -	$ 3,976,652

TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY	$ 4,086,513

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, 2014

REVENUES		GOVERNMENTAL FUNDS			
Taxes		***General Fund***	***Special Revenue (Including State Liquid Fuels)***	***Capital Projects***	***Debt Service***
301.00	Real Estate Taxes	624,302			
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	252,961			
310.20	Earned Income Taxes/Wage Taxes	2,104,691	503,393		
310.30	Business Gross Receipts Taxes				
310.40	Occupation Taxes (levied under Act 511)				
310.50	Local Services Tax**				
310.60	Amusement/Admission Taxes				
310.70	Mechanical Device Taxes				
310.90	Other Local Tax Enabling Act/Act511 Taxes **(Please List)**				
Total Taxes		$ 2,981,954	$ 503,393	$ -	$ -
Licenses and Permits					
320-322	All Other Licenses and Permits	4,690			
321.80	Cable Television Franchise Fees	147,822			
Total Licenses and Permits		$ 152,512	$ -	$ -	$ -
Fines and Forfeits					
330-332	Fines and Forfeits	5,468			
Total Fines and Forfeits		$ 5,468	$ -	$ -	$ -
Interest, Rents, and Royalties					
341.00	Interest Earnings	785	1,760	1,069	
342.00	Rents and Royalties			80,000	
Total Interest, Rents, and Royalties		$ 785	$ 1,760	$ 81,069	$ -

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

REVENUES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
Taxes		*Enterprise*	*Internal Service*	*Trust and Agency*	*Memorandum Only*
301.00	Real Estate Taxes				624,302
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				252,961
310.20	Earned Income Taxes/Wage Taxes				2,608,084
310.30	Business Gross Receipts Taxes				-
310.40	Occupation Taxes (levied under Act 511)				-
310.50	Local Services Tax**				-
310.60	Amusement/Admission Taxes				-
310.70	Mechanical Device Taxes				-
310.90	Other Local Tax Enabling Act/Act511/Taxes (**Please List**)				-
Total Taxes		$ -	$ -	$ -	$ 3,485,347
Licenses and Permits					
320-322	All Other Licenses and Permits				4,690
321.80	Cable Television Franchise Fees				147,822
Total Licenses and Permits		$ -	$ -	$ -	$ 152,512
Fines and Forfeits					
330-332	Fines and Forfeits				5,468
Total Fines and Forfeits		$ -	$ -	$ -	$ 5,468
Interest, Rents, and Royalties					
341.00	Interest Earnings				3,614
342.00	Rents and Royalties				80,000
Total Interest, Rents, and Royalties		$ -	$ -	$ -	$ 83,614

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

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 and Entitlements				
353.00	Federal Payments in Lieu of Taxes				
Total Federal		$ -	$ -	$ -	$ -
State					
354.03	Highway and Streets	26,713			
354.09	Community Development				
354.15	Recycling/Act 101	13,996			
354.00	All Other State Capital and Operating Grants				
355.01	Public Utility Realty Tax (PURTA)	3,184			
355.02-355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback		237,382		
355.04	Alcoholic Beverage Licenses	400			
355.05	General Municipal Pension System State Aid	46,472			
355.07	Foreign Fire Insurance Tax Distribution	60,403			
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		$ 151,168	$ 237,382	$ -	$ -
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		$ -	$ -	$ -	$ -

*** New line items in 2012*

INTERGOVERNMENTAL REVENUES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
Federal		*Enterprise*	*Internal Service*	*Trust and Agency*	*Memorandum Only*
351.03	Highways and Streets				-
351.09	Community Development				-
351.00	All Other Federal Capital and Operating Grants				-
352.01	National Forest				-
352.00	All Other Federal Shared Revenue and Entitlements				-
353.00	Federal Payments in Lieu of Taxes				-
Total Federal		$ -	$ -	$ -	$ -
State					
354.03	Highway and Streets				26,713
354.09	Community Development				-
354.15	Recycling/Act 101				13,996
354.00	All Other State Capital and Operating Grants				-
355.01	Public Utility Realty Tax (PURTA)				3,184
355.02-355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback				237,382
355.04	Alcoholic Beverage Licenses				400
355.05	General Municipal Pension System State Aid				46,472
355.07	Foreign Fire Insurance Tax Distribution				60,403
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		$ -	$ -	$ -	$ 388,550
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		$ -	$ -	$ -	$ -

TOTAL INTERGOVERNMENTAL REVENUES	$ 388,550

*** New line items in 2012*

REVENUES		GOVERNMENTAL FUNDS			
Charges For Service		*General Fund*	*Special Revenue (Including State Liquid Fuels)*	*Capital Projects*	*Debt Service*
361.00	General Government	113,978			
362.00	Public Safety	161,006			
363.20	Parking				
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	637,487			
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				
Total Charges for Service		$ 912,471	$ -	$ -	$ -

Unclassified Operating Revenues					
383.00	Assessments				
386.00	Escheats (sale of personal property)				
387.00	Contributions and Donations from Private Sectors				
388.00	Fiduciary Fund Pension Contributions				
389.00	All Other Unclassified Operating Revenues***	5,004	67		
Total Unclassified Operating Revenues		$ 5,004	$ 67	$ -	$ -

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition			34,138	
392.00	Interfund Operating Transfers**	196,881	114,467	1,781,437	
393.00	Proceeds of General Long-Term Debt				
394.00	Proceeds of Short-Term Debt				
395.00	Refunds of Prior Year Expenditures	67,596		1,652	
Total Other Financing Sources		$ 264,477	$ 114,467	$ 1,817,227	$ -

TOTAL REVENUES	$ 4,473,839	$ 857,069	$ 1,898,296	$ -

***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.*

REVENUES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
Charges For Service		*Enterprise*	*Internal Service*	*Trust and Agency*	*Memorandum Only*
361.00	General Government				113,978
362.00	Public Safety				161,006
363.20	Parking				-
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				637,487
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				-
Total Charges for Service		$ -	$ -	$ -	$ 912,471
Unclassified Operating Revenues					
383.00	Assessments				-
386.00	Escheats (sale of personal property)				-
387.00	Contributions and Donations from Private Sectors				-
388.00	Fiduciary Fund Pension Contributions				-
389.00	All Other Unclassified Operating Revenues***				5,071
Total Unclassified Operating Revenues		$ -	$ -	$ -	$ 5,071
Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition				34,138
392.00	Interfund Operating Transfers**				2,092,785
393.00	Proceeds of General Long-Term Debt				-
394.00	Proceeds of Short-Term Debt				-
395.00	Refunds of Prior Year Expenditures				69,248
Total Other Financing Sources		$ -	$ -	$ -	$ 2,196,171
TOTAL REVENUES		$ -	$ -	$ -	$ 7,229,204

***The total of line 392.00 must match the total of line 492.00*

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

EXPENDITURES		GOVERNMENTAL FUNDS			
General Government		*General Fund*	*Special Revenue (Including State Liquid Fuels)*	*Capital Projects*	*Debt Service*
400.00	Legislative (Governing) Body	15,159			
401.00	Executive (Manager or Mayor)	111,960			
402.00	Auditing Services/Financial Administration	81,042			
403.00	Tax Collection	11,463			
404.00	Solicitor/Legal Services	118,737			
405.00	Secretary/Clerk	202,269			
406.00	Other General Government Administration				
407.00	IT-Networking Services-Data Processing				
408.00	Engineering Services	153,166	1,580		
409.00	General Government Buildings and Plant	52,759		6,641	
Total General Government		$ 746,555	$ 1,580	$ 6,641	$ -
Public Safety					
410.00	Police				
411.00	Fire	202,244			
412.00	Ambulance/Rescue	139,373			
413.00	UCC and Code Enforcement	164,671			
414.00	Planning and Zoning	69,912			
415.00	Emergency Management and Communications	10,018			
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		$ 586,218	$ -	$ -	$ -
Health and Human Services					
420.00-425.00	Health and Human Services				
Public Works - Sanitation					
426.00	Recycling Collection and Disposal	3,438			
427.00	Solid Waste Collection and Disposal (trash)				
428.00	Weed Control				
429.00	Wastewater/Sewage Collection and Treatment				
Total Public Works - Sanitation		$ 3,438	$ -	$ -	$ -

EXPENDITURES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
General Government		*Enterprise*	*Internal Service*	*Trust and Agency*	*Memorandum Only*
400.00	Legislative (Governing) Body				15,159
401.00	Executive (Manager or Mayor)				111,960
402.00	Auditing Services/Financial Administration				81,042
403.00	Tax Collection				11,463
404.00	Solicitor/Legal Services				118,737
405.00	Secretary/Clerk				202,269
406.00	Other General Government Administration				-
407.00	IT-Networking Services-Data Processing				-
408.00	Engineering Services				154,746
409.00	General Government Buildings and Plant				59,400
Total General Government		$ -	$ -	$ -	$ 754,776
Public Safety					
410.00	Police				-
411.00	Fire				202,244
412.00	Ambulance/Rescue				139,373
413.00	UCC and Code Enforcement				164,671
414.00	Planning and Zoning				69,912
415.00	Emergency Management and Communications				10,018
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		$ -	$ -	$ -	$ 586,218
Health and Human Services					
420.00-425.00	Health and Human Services				-
Public Works - Sanitation					
426.00	Recycling Collection and Disposal				3,438
427.00	Solid Waste Collection and Disposal (trash)				-
428.00	Weed Control				-
429.00	Wastewater/Sewage Collection and Treatment				-
Total Public Works - Sanitation		$ -	$ -	$ -	$ 3,438

EXPENDITURES		GOVERNMENTAL FUNDS			
Public Works - Highways and Streets		*General Fund*	*Special Revenue (Including State Liquid Fuels)*	*Capital Projects*	*Debt Service*
430.00	General Services - Administration	303,597			
431.00	Cleaning of Streets and Gutters				
432.00	Winter Maintenance - Snow Removal	80,525	31,125		
433.00	Traffic Control Devices	10,174	16,040		
434.00	Street Lighting	4,075			
435.00	Sidewalks and Crosswalks				
436.00	Storm Sewers and Drains				
437.00	Repairs of Tools and Machinery	59,243			
438.00	Maintenance and Repairs of Roads and Bridges	103,174		311,622	
439.00	Highway Construction and Rebuilding Projects	604,974	157,919		
Total Public Works - Highways and Streets		$ 1,165,762	$ 205,084	$ 311,622	$ -
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				
452.00	Participant Recreation	16,335		33,193	
453.00	Spectator Recreation				
454.00	Parks	360,612	164,884	7,362	
455.00	Shade Trees				
456.00	Libraries	30,900			
457.00	Civil and Military Celebrations				
458.00	Senior Citizens' Centers				
459.00	All Other Culture and Recreation				
Total Culture and Recreation		$ 407,847	$ 164,884	$ 40,555	$ -
Community Development					
461.00	Conservation of Natural Resources		357,818		
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		$ -	$ 357,818	$ -	$ -

EXPENDITURES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
Public Works - Highways and Streets		*Enterprise*	*Internal Service*	*Trust and Agency*	*Memorandum Only*
430.00	General Services - Administration				303,597
431.00	Cleaning of Streets and Gutters				-
432.00	Winter Maintenance - Snow Removal				111,650
433.00	Traffic Control Devices				26,214
434.00	Street Lighting				4,075
435.00	Sidewalks and Crosswalks				-
436.00	Storm Sewers and Drains				-
437.00	Repairs of Tools and Machinery				59,243
438.00	Maintenance and Repairs of Roads and Bridges				414,796
439.00	Highway Construction and Rebuilding Projects				762,893
Total Public Works - Highways and Streets		$ -	$ -	$ -	$ 1,682,468
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				-
452.00	Participant Recreation				49,528
453.00	Spectator Recreation				-
454.00	Parks				532,858
455.00	Shade Trees				-
456.00	Libraries				30,900
457.00	Civil and Military Celebrations				-
458.00	Senior Citizens' Centers				-
459.00	All Other Culture and Recreation				-
Total Culture and Recreation		$ -	$ -	$ -	$ 613,286
Community Development					
461.00	Conservation of Natural Resources				357,818
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		$ -	$ -	$ -	$ 357,818

EXPENDITURES		GOVERNMENTAL FUNDS			
Debt Service		*General Fund*	*Special Revenue (Including State Liquid Fuels*	*Capital Projects*	*Debt Service*
471.00	Debt Principal (short-term and long-term)	47,815		33,000	
472.00	Debt Interest (short-term and long-term)	21,026		42,858	
475.00	Fiscal Agent Fees				
Total Debt Service		$ 68,841	$ -	$ 75,858	$ -
Employer Paid Benefits and Witholding Items					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	59,842			
482.00	Judgments and Losses				
483.00	Pension/Retirement Fund Contributions	83,535			
484.00	Worker Compensation Insurance	26,713			
487.00	Group Insurance and Other Benefits	260,389			
Total Employer Paid Benefits and Withholding Items		$ 430,479	$ -	$ -	$ -
Insurance					
486.00	Insurance, Casualty, and Surety	43,588			
Unclassified Operating Expenditures					
488.00	Fiduciary Fund Benefits and Refunds Paid				
489.00	All Other Unclassified Expenditures***	1,869			
Total Unclassified Operating Expenditures		$ 1,869	$ -	$ -	$ -
Other Financing Uses					
491.00	Refund of Prior Year Revenues	58,623			
492.00	Interfund Operating Transfers**	1,895,904	196,879	2	
493.00	All Other Financing Uses				
Total Other Financing Uses		$ 1,954,527	$ 196,879	$ 2	$ -
TOTAL EXPENDITURES		$ 5,409,124	$ 926,245	$ 434,678	$ -
EXCESS / (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES		$ (935,285)	$ (69,176)	$ 1,463,618	$ -

*** The total of line 492.00 must match the total of line 392.00*

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

EXPENDITURES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
Debt Service		*Enterprise*	*Internal Service*	*Trust and Agency*	*Memorandum Only*
471.00	Debt Principal (short-term and long-term)				80,815
472.00	Debt Interest (short-term and long-term)				63,884
475.00	Fiscal Agent Fees				-
Total Debt Service		$ -	$ -	$ -	$ 144,699
Employer Paid Benefits and Witholding Items					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation				59,842
482.00	Judgments and Losses				-
483.00	Pension/Retirement Fund Contributions				83,535
484.00	Worker Compensation Insurance				26,713
487.00	Group Insurance and Other Benefits				260,389
Total Miscellaneous Expenditures		$ -	$ -	$ -	$ 430,479
Insurance					
486.00	Insurance, Casualty, and Surety				43,588
Unclassified Operating Expenditures					
488.00	Fiduciary Fund Benefits and Refunds Paid				-
489.00	All Other Unclassified Expenditures***				1,869
Total Unclassified Operating Expenditures		$ -	$ -	$ -	$ 1,869
Other Financing Uses					
491.00	Refund of Prior Year Revenues				58,623
492.00	Interfund Operating Transfers**				2,092,785
493.00	All Other Financing Uses				-
Total Other Financing Uses		$ -	$ -	$ -	$ 2,151,408
TOTAL EXPENDITURES		$ -	$ -	$ -	$ 6,770,047
EXCESS / (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES		$ -	$ -	$ -	$ 459,157

*** 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											
Obligation Note - Series 1999	N	1999	2026	500,000	323,000	-	18,000	-	305,000	-	$ 305,000
Obligation Note - Series 2009	N	2009	2039	1,300,000	1,216,000	-	32,000	-	1,184,000	-	$ 1,184,000
Obligation Note - Series 2011	N	2011	2040	300,000	298,000	-	1,000	-	297,000	-	$ 297,000
Obligation Note - Series 2012	N	2012	2040	300,000	299,000	-	1,000	-	298,000	-	$ 298,000
									-		$ -
									-		$ -
									-		$ -
									-		$ -
									-		$ -
									-		$ -
REVENUE BONDS AND NOTES											
									-		$ -
									-		$ -
									-		$ -
									-		$ -
									-		$ -
LEASE RENTAL DEBT/GENERAL LEASES											
Capital Equipment Lease	N	2012	2017	144,630	89,375	-	28,815	-	60,560	-	$ 60,560
									-		$ -
									-		$ -
									-		$ -
									-		$ -
OTHER											
									-		$ -
									-		$ -
									-		$ -
									-		$ -
									-		$ -

Total bonds and notes outstanding	$ 2,084,000
Capitalized lease obligations	60,560
Other debt	-
TOTAL OUTSTANDING DEBT	$ 2,144,560

STATEMENT OF CAPITAL EXPENDITURES

CATEGORY:	Capital Purchases	Capital Construction	Total
Community Development		357,818	357,818
Electric			-
Fire			-
Gas System			-
General Government	4,186	15,867	20,053
Health			-
Housing			-
Libraries			-
Mass Transit			-
Parks		308,057	308,057
Police			-
Recreation			-
Sewer			-
Solid Waste			-
Streets/Highways	399,167	723,636	1,122,803
Water			-
Other (*Please Specify*)			-
			-
			-
			-
			-
			-
			-
			-
			-
			-
			-

TOTAL CAPITAL EXPENDITURES*	$ 1,808,731

** 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)**	$ 754,728

*** Use income from box 16 of the W-3 Statement*