

DRAFT - FOR DISCUSSION PURPOSES ONLY

LONDON GROVE TOWNSHIP

**ANNUAL AUDIT
AND
FINANCIAL REPORT**

DECEMBER 31, 2023



2023 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT

City of: _____ County: _____

Borough of: _____ County: _____

Township of: London Grove County: Chester

Municipality of: _____ County: _____

INDEPENDENT AUDITOR'S REPORT

(to be determined)

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

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying annual audit and financial report ("financial statements") of London Grove Township ("the Township"), West Grove, Pennsylvania, as of December 31, 2023.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the balance sheet of each of the fund types of London Grove Township, West Grove, Pennsylvania, as of December 31, 2023, and the revenues it received and the expenditures it paid for the year then ended, in accordance with the basis of accounting practices prescribed or permitted by the Department of Community and Economic Development ("DCED") of the Commonwealth of Pennsylvania as described in the Emphasis of Matter – Basis of Accounting section of our report.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles section of our report, the financial statements do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of London Grove Township as of December 31, 2023, or the changes in financial position thereof for the year then ended.

Basis for Opinion

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

To the Board of Supervisors
London Grove Township

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

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

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

Emphasis of Matter – Basis of Accounting

We draw attention to the basis of accounting, which is referenced in the second paragraph of this report. London Grove Township prepares its financial statements using accounting practices prescribed or permitted by the DCED to demonstrate compliance with the DCED's regulatory basis of accounting and budget laws, which practices differ from accounting principles generally accepted in the United States of America. As permitted by the DCED, London Grove Township prepares its financial statements on the cash basis of accounting; consequently, certain revenues and related assets are recognized when received rather than when earned, and certain expenditures are recognized when paid rather than when a liability is incurred. Additionally, in accordance with the prescribed accounting practices permitted by the DCED, the Township does not include footnote disclosures.

Responsibilities of Management for the Financial Statements

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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To the Board of Supervisors
London Grove Township

intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that identified during the audit.

BARBACANE, THORNTON & COMPANY LLP

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2023 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | BALANCE SHEET

Balance Sheet					
December 31, 2023					
		Governmental Funds			
Assets and Other Debits		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
100-120	Cash and Investments	574,108	5,481,846	3,307,965	-
140-144	Tax Receivable	-	-	-	-
121-129	Accounts Receivable (excluding taxes)	-	-	-	-
145-149		-	-	-	-
130	Due From Other Funds	-	-	-	-
131-139	Other Current Assets	-	-	-	-
150-159		-	-	-	-
160-169	Fixed Assets	-	-	-	-
180-189	Other Debits	-	-	-	-
Total Assets and Other Debits		\$ 574,108	\$ 5,481,846	\$ 3,307,965	\$ -

Liabilities and Other Credits					
210-229	Payroll Taxes and Other Payroll Withholdings	-	-	-	-
200-209	All Other Current Liabilities	-	-	-	-
231-239		-	-	-	-
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	574,108	5,481,846	3,307,965	-
291-299	Other Equity	-	-	-	-
Total Fund and Account Group Equity		\$ 574,108	\$ 5,481,846	\$ 3,307,965	\$ -

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

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DOD-CLGS-30 (12/2023)
2023 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | BALANCE SHEET

		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	481,617	-	146,293	-	-	9,991,829
140-144	Tax Receivable	-	-	-	-	-	-
121-129							
145-149	Accounts Receivable (excluding taxes)	-	-	-	-	-	-
130	Due From Other Funds	-	-	-	-	-	-
131-139							
150-159	Other Current Assets	-	-	-	-	-	-
160-169	Fixed Assets	-	-	-	-	-	-
180-189	Other Debits	-	-	-	-	-	-
Total Assets and Other Debits		\$ 481,617	\$ -	\$ 146,293	\$ -	\$ -	\$ 9,991,829

Liabilities and Other Credits							
210-229	Payroll Taxes and Other Payroll Withholdings	-	-	-	-	-	-
200-209							
231-239	All Other Current Liabilities	-	-	146,293	-	-	146,293
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		\$ -	\$ -	\$ 146,293	\$ -	\$ -	\$ 146,293

Fund and Account Group Equity							
281-284	Contributed Capital	-	-	-	-	-	-
290	Investment in General Fixed Assets	-	-	-	-	-	-
270-289	Fund Balance / Retained Earnings on 12/31	481,617	-	-	-	-	9,845,536
291-299	Other Equity	-	-	-	-	-	-
Total Fund and Account Group Equity		\$ 481,617	\$ -	\$ -	\$ -	\$ -	\$ 9,845,536

TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY	\$ 9,991,829
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Total Assets and Other Debits minus Total Liabilities and Other Credits must Equal the Total Fund and Account Group Equity.

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2023 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

Statement of Revenues and Expenditures December 31, 2023					
REVENUES		GOVERNMENTAL FUNDS			
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
Taxes					
301.00	Real Estate Taxes	675,362	-	-	-
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	210,611	-	-	-
310.20	Earned Income Taxes/Wage Taxes	2,369,418	665,894	-	-
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/Act 511 Taxes (Please List)	-	-	-	-
Total Taxes		\$ 3,255,391	\$ 665,894	\$ -	\$ -

Licenses and Permits					
320-322	All Other Licenses and Permits	1,990	27,980	-	-
321.80	Cable Television Franchise Fees	130,635	-	-	-
Total Licenses and Permits		\$ 132,625	\$ 27,980	\$ -	\$ -

Fines and Forfeits					
330-332	Fines and Forfeits	9,603	1,500	-	-
Total Fines and Forfeits		\$ 9,603	\$ 1,500	\$ -	\$ -

Interest, Rents, and Royalties					
341.00	Interest Earnings	13,279	48,320	27,211	-
342.00	Rents and Royalties	-	-	-	-
Total Interest, Rents, and Royalties		\$ 13,279	\$ 48,320	\$ 27,211	\$ -

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

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DATED: CLCS-30 (12/2023)
 2023 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

REVENUES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
Taxes		<i>Enterprise</i>	<i>Internal Service</i>	<i>Trust and Agency</i>	<i>Memorandum Only</i>
301.00	Real Estate Taxes	-	-	-	675,362
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	-	-	-	210,611
310.20	Earned Income Taxes/Wage Taxes	-	-	-	3,035,312
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/Act 511 Taxes (Please List)	-	-	-	-
Total Taxes		\$ -	\$ -	\$ -	\$ 3,921,285

Licenses and Permits					
320-322	All Other Licenses and Permits	-	-	-	29,970
321.80	Cable Television Franchise Fees	-	-	-	130,635
Total Licenses and Permits		\$ -	\$ -	\$ -	\$ 160,605

Fines and Forfeits					
330-332	Fines and Forfeits	-	-	-	11,103
Total Fines and Forfeits		\$ -	\$ -	\$ -	\$ 11,103

Interest, Rents, and Royalties					
341.00	Interest Earnings	53	-	-	88,863
342.00	Rents and Royalties	-	-	-	-
Total Interest, Rents, and Royalties		\$ 53	\$ -	\$ -	\$ 88,863

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

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2023 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 and Entitlements	-	-	-	-
353.00	Federal Payments in Lieu of Taxes	-	-	-	-
Total Federal		\$ -	\$ -	\$ -	\$ -

State					
354.03	Highway and Streets	-	-	-	-
354.09	Community Development	-	-	-	-
354.15	Recycling/Act 101	18,111	-	-	-
354.00	All Other State Capital and Operating Grants	-	-	-	-
355.01	Public Utility Realty Tax (PURTA)	2,783	-	-	-
355.02	Motor Vehicle Fuel Tax	-	358,100	-	-
355.03	(Liquid Fuels Tax) and State Road Turnback	-	-	-	-
355.04	Alcoholic Beverage Licenses	-	-	-	-
355.05	General Municipal Pension System State Aid	104,902	-	-	-
355.07	Foreign Fire Insurance Tax Distribution	66,310	-	-	-
355.08	Local Share Assessment/Gaming Proceeds	-	-	-	-
355.09	Marcellus Shale Impact Fee Distribution**	-	-	-	-
355.00	All Other State Shared Revenues and Entitlements	15,000	-	-	-
356.00	State Payments in Lieu of Taxes	-	-	-	-
Total State		\$ 207,106	\$ 358,100	\$ -	\$ -

Local Governmental Units					
357.03	Highways and Streets	-	-	-	-
357.00	All Other Local Governmental Units Capital and Operating Grants	3,000	6,000	-	-
358.00	Local Governmental Unit Shared Payments for Contracted Intergovernmental Services	-	-	-	-
359.00	Local Governmental Units, Authorities Payments, and Payments in Lieu of Taxes	-	-	-	-
Total Local Governmental Units		\$ 3,000	\$ 6,000	\$ -	\$ -

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2023 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

INTERGOVERNMENTAL REVENUES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
Federal		Enterprise	Internal Service	Trust and Agency	Memorandum Only
351.03	Highways and Streets	-	-	-	-
351.09	Community Development	-	-	-	-
351.00	All Other Federal Capital and Operating Grants	-	-	-	-
352.01	National Forest	-	-	-	-
352.00	All Other Federal Shared Revenue and Entitlements	-	-	-	-
353.00	Federal Payments in Lieu of Taxes	-	-	-	-
Total Federal		\$ -	\$ -	\$ -	\$ -

State					
354.03	Highway and Streets	-	-	-	-
354.09	Community Development	-	-	-	-
354.15	Recycling/Act 101	-	-	-	18,111
354.00	All Other State Capital and Operating Grants	-	-	-	-
355.01	Public Utility Realty Tax (PURTA)	-	-	-	2,783
355.02-355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback	-	-	-	358,100
355.04	Alcoholic Beverage Licenses	-	-	-	-
355.05	General Municipal Pension System State Aid	-	-	-	104,902
355.07	Foreign Fire Insurance Tax Distribution	-	-	-	66,310
355.08	Local Share Assessment/Gaming Proceeds	-	-	-	-
355.09	Marcellus Shale Impact Fee Distribution**	-	-	-	-
355.00	All Other State Shared Revenues and Entitlements	-	-	-	15,000
356.00	State Payments in Lieu of Taxes	-	-	-	-
Total State		\$ -	\$ -	\$ -	\$ 565,206

Local Governmental Units					
357.03	Highways and Streets	-	-	-	-
357.00	All Other Local Governmental Units Capital and Operating Grants	-	-	-	9,000
358.00	Local Governmental Unit Shared Payments for Contracted Intergovernmental Services	-	-	-	-
359.00	Local Governmental Units, Authorities Payments, and Payments in Lieu of Taxes	-	-	-	-
Total Local Governmental Units		\$ -	\$ -	\$ -	\$ 9,000

TOTAL INTERGOVERNMENTAL REVENUES	\$ 574,206
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2023 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

REVENUES		GOVERNMENTAL FUNDS			
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
Charges for Service					
361.00	General Government	35,305	-	-	-
362.00	Public Safety	192,610	-	-	-
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	669,941	-	-	-
364.00	All Other Charges for Sanitation Services	-	-	-	-
365.00	Health	-	-	-	-
366.00	Human Services	-	-	-	-
367.00	Culture and Recreation	-	1,255,048	-	-
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		\$ 897,856	\$ 1,255,048	\$ -	\$ -

Unclassified Operating Revenues					
383.00	Assessments	-	-	-	-
386.00	Escheats (sale of personal property)	-	-	-	-
387.00	Contributions and Donations from Private Sectors	20	5,958	-	-
388.00	Fiduciary Fund Pension Contributions	 	 	 	
389.00	All Other Unclassified Operating Revenues***	-	449	-	-
Total Unclassified Operating Revenues		\$ 20	\$ 6,407	\$ -	\$ -

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition	-	-	12,508	-
392.00	Interfund Operating Transfers**	1,003,680	71,956	1,415,000	-
393.00	Proceeds of General Long-Term Debt	-	-	-	-
394.00	Proceeds of Short-Term Debt	-	-	-	-
395.00	Refunds of Prior Year Expenditures	10,549	-	-	-
Total Other Financing Sources		\$ 1,014,229	\$ 71,956	\$ 1,427,508	\$ -

TOTAL REVENUES		\$ 5,533,109	\$ 2,441,205	\$ 1,454,719	\$ -
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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.

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DCED-CLOS-30 (12/2023)
2023 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

REVENUES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		Enterprise	Internal Service	Trust and Agency	Memorandum Only
Charges for Service					
361.00	General Government	-	-	-	35,305
362.00	Public Safety	-	-	-	192,610
363.20	Parking	-	-	-	-
363.00	All Other Charges for Highway and Streets Services	-	-	-	-
364.10	Wastewater/Sewage Charges	1,111,879	-	-	1,111,879
364.30	Solid Waste Collection and Disposal Charge (trash)	-	-	-	-
364.60	Host Municipality Benefit Fee for Solid Waste Facility	-	-	-	669,941
364.00	All Other Charges for Sanitation Services	-	-	-	-
365.00	Health	-	-	-	-
366.00	Human Services	-	-	-	-
367.00	Culture and Recreation	-	-	-	1,255,048
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	735,737	-	-	735,737
379.00	All Other Charges for Service	-	-	-	-
Total Charges for Service		\$ 1,847,616	\$ -	\$ -	\$ 4,000,520

Unclassified Operating Revenues					
383.00	Assessments	-	-	-	-
386.00	Escheats (sale of personal property)	-	-	-	-
387.00	Contributions and Donations from Private Sectors	-	-	-	5,978
388.00	Fiduciary Fund Pension Contributions	 	 	-	-
389.00	All Other Unclassified Operating Revenues***	-	-	-	449
Total Unclassified Operating Revenues		\$ -	\$ -	\$ -	\$ 6,427

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition	-	-	-	12,508
392.00	Interfund Operating Transfers**	-	-	-	2,490,636
393.00	Proceeds of General Long-Term Debt	-	-	-	-
394.00	Proceeds of Short-Term Debt	-	-	-	-
395.00	Refunds of Prior Year Expenditures	-	-	-	10,549
Total Other Financing Sources		\$ -	\$ -	\$ -	\$ 2,513,693

TOTAL REVENUES		\$ 1,847,669	\$ -	\$ -	\$ 11,276,702
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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.

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2023 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>
General Government					
400.00	Legislative (Governing) Body	16,535	-	-	-
401.00	Executive (Manager or Mayor)	271,865	-	-	-
402.00	Auditing Services/Financial Administration	60,604	-	-	-
403.00	Tax Collection	13,188	-	-	-
404.00	Solicitor/Legal Services	10,204	-	-	-
405.00	Secretary/Clerk	71,683	-	-	-
406.00	Other General Government Administration	30,398	2,020	-	-
407.00	IT - Networking Services - Data Processing	1,951	305	13,319	-
408.00	Engineering Services	56,655	-	-	-
409.00	General Government Buildings and Plant	42,101	-	-	-
Total General Government		\$ 575,184	\$ 2,325	\$ 13,319	\$ -

Public Safety					
410.00	Police	-	-	-	-
411.00	Fire	601,845	-	-	-
412.00	Ambulance/Rescue	58,850	-	-	-
413.00	UCC and Code Enforcement	145,855	-	-	-
414.00	Planning and Zoning	4,482	-	-	-
415.00	Emergency Management and Communications	-	-	-	-
416.00	Militia and Armories	-	-	-	-
417.00	Examination of Licensed Occupations	-	-	-	-
418.00	Public Scales (weights and measures)	-	-	-	-
419.00	Other Public Safety	-	-	-	-
Total Public Safety		\$ 811,032	\$ -	\$ -	\$ -

Health and Human Services					
420.00-					
425.00	Health and Human Services	9,448	-	-	-

Public Works - Sanitation					
426.00	Recycling Collection and Disposal	9,478	-	-	-
427.00	Solid Waste Collection and Disposal (trash)	-	-	-	-
428.00	Weed Control	-	-	-	-
429.00	Wastewater/Sewage Collection and Treatment	177,165	-	-	-
Total Public Works - Sanitation		\$ 186,643	\$ -	\$ -	\$ -

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2023 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	-	-	-	16,535
401.00	Executive (Manager or Mayor)	-	-	-	271,865
402.00	Auditing Services/Financial Administration	-	-	-	60,604
403.00	Tax Collection	-	-	-	13,188
404.00	Solicitor/Legal Services	-	-	-	10,204
405.00	Secretary/Clerk	-	-	-	71,683
406.00	Other General Government Administration	-	-	-	32,418
407.00	IT - Networking Services - Data Processing	-	-	-	15,575
408.00	Engineering Services	-	-	-	56,655
409.00	General Government Buildings and Plant	-	-	-	42,101
Total General Government		\$ -	\$ -	\$ -	\$ 590,828

Public Safety					
410.00	Police	-	-	-	-
411.00	Fire	-	-	-	601,845
412.00	Ambulance/Rescue	-	-	-	58,850
413.00	UCC and Code Enforcement	-	-	-	145,855
414.00	Planning and Zoning	-	-	-	4,482
415.00	Emergency Management and Communications	-	-	-	-
416.00	Militia and Armories	-	-	-	-
417.00	Examination of Licensed Occupations	-	-	-	-
418.00	Public Scales (weights and measures)	-	-	-	-
419.00	Other Public Safety	-	-	-	-
Total Public Safety		\$ -	\$ -	\$ -	\$ 811,032

Health and Human Services					
420.00-425.00	Health and Human Services	-	-	-	9,448

Public Works - Sanitation					
426.00	Recycling Collection and Disposal	-	-	-	9,478
427.00	Solid Waste Collection and Disposal (trash)	-	-	-	-
428.00	Weed Control	-	-	-	-
429.00	Wastewater/Sewage Collection and Treatment	1,078,560	-	-	1,255,725
Total Public Works - Sanitation		\$ 1,078,560	\$ -	\$ -	\$ 1,265,203

DRAFT FOR DISCUSSION PURPOSES ONLY

2023 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

EXPENDITURES		GOVERNMENTAL FUNDS			
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
Public Works - Highways and Streets					
430.00	General Services - Administration	548,563	-	-	-
431.00	Cleaning of Streets and Gutters	-	-	-	-
432.00	Winter Maintenance - Snow Removal	11,512	5,242	-	-
433.00	Traffic Control Devices	19,006	28,245	-	-
434.00	Street Lighting	2,851	-	-	-
435.00	Sidewalks and Crosswalks	-	-	-	-
436.00	Storm Sewers and Drains	-	-	-	-
437.00	Repairs of Tools and Machinery	69,379	-	202,293	-
438.00	Maintenance and Repairs of Roads and Bridges	114,791	-	120,509	-
439.00	Highway Construction and Rebuilding Projects	324,263	258,451	-	-
Total Public Works - Highways and Streets		\$ 1,090,365	\$ 291,938	\$ 322,802	\$ -

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	80,972	-	-	-
449.00	Water Transport and Terminals	-	-	-	-
Total Public Works - Other Services		\$ 80,972	\$ -	\$ -	\$ -

Culture and Recreation					
451.00	Culture - Recreation Administration	-	-	-	-
452.00	Participant Recreation	687,873	356,933	12,854	-
453.00	Spectator Recreation	-	-	-	-
454.00	Parks	67,840	-	-	-
455.00	Shade Trees	-	-	-	-
456.00	Libraries	49,000	-	-	-
457.00	Civil and Military Celebrations	-	-	-	-
458.00	Senior Citizens' Centers	-	-	-	-
459.00	All Other Culture and Recreation	1,209	18,952	-	-
Total Culture and Recreation		\$ 805,922	\$ 375,885	\$ 12,854	\$ -

Community Development					
461.00	Conservation of Natural Resources	6,413	-	-	-
462.00	Community Development and Housing	-	-	-	-
463.00	Economic Development	-	-	-	-
464.00	Economic Opportunity	-	-	-	-
465.00-469.00	All Other Community Development	769,590	-	-	-
Total Community Development		\$ 776,003	\$ -	\$ -	\$ -

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DOC ID: CLCS-30 (12/2023)
2023 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 and Streets				
430.00 General Services - Administration	-	-	-	548,563
431.00 Cleaning of Streets and Gutters	-	-	-	-
432.00 Winter Maintenance - Snow Removal	-	-	-	16,754
433.00 Traffic Control Devices	-	-	-	47,251
434.00 Street Lighting	-	-	-	2,851
435.00 Sidewalks and Crosswalks	-	-	-	-
436.00 Storm Sewers and Drains	-	-	-	-
437.00 Repairs of Tools and Machinery	-	-	-	271,672
438.00 Maintenance and Repairs of Roads and Bridges	-	-	-	235,300
439.00 Highway Construction and Rebuilding Projects	-	-	-	582,714
Total Public Works - Highways and Streets	\$ -	\$ -	\$ -	\$ 1,705,105

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	689,036	-	-	770,008
449.00 Water Transport and Terminals	-	-	-	-
Total Public Works - Other Services	\$ 689,036	\$ -	\$ -	\$ 770,008

Culture and Recreation				
451.00 Culture - Recreation Administration	-	-	-	-
452.00 Participant Recreation	-	-	-	1,057,660
453.00 Spectator Recreation	-	-	-	-
454.00 Parks	-	-	-	67,840
455.00 Shade Trees	-	-	-	-
456.00 Libraries	-	-	-	49,000
457.00 Civil and Military Celebrations	-	-	-	-
458.00 Senior Citizens' Centers	-	-	-	-
459.00 All Other Culture and Recreation	-	-	-	20,161
Total Culture and Recreation	\$ -	\$ -	\$ -	\$ 1,194,661

Community Development				
461.00 Conservation of Natural Resources	-	-	-	6,413
462.00 Community Development and Housing	-	-	-	-
463.00 Economic Development	-	-	-	-
464.00 Economic Opportunity	-	-	-	-
465.00- 469.00 All Other Community Development	-	-	-	769,590
Total Community Development	\$ -	\$ -	\$ -	\$ 776,003

DRAFT FOR DISCUSSION PURPOSES ONLY

2023 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

EXPENDITURES		GOVERNMENTAL FUNDS			
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
Debt Service					
471.00	Debt Principal (short-term and long-term)	136,000	49,000	-	-
472.00	Debt Interest (short-term and long-term)	112,965	22,662	-	-
475.00	Fiscal Agent Fees	-	-	-	-
Total Debt Service		\$ 248,965	\$ 71,662	\$ -	\$ -

Employer Paid Benefits and Withholding Items					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	116,430	-	-	-
482.00	Judgments and Losses	-	-	-	-
483.00	Pension/Retirement Fund Contributions	70,163	-	-	-
484.00	Worker Compensation Insurance	55,408	-	-	-
487.00	Group Insurance and Other Benefits	297,263	-	-	-
Total Employer Paid Benefits and Withholding Items		\$ 539,264	\$ -	\$ -	\$ -

Insurance					
486.00	Insurance, Casualty, and Surety	180,311	-	-	-

Unclassified Operating Expenditures					
488.00	Fiduciary Fund Benefits and Refunds Paid	 	 	 	
489.00	All Other Unclassified Expenditures***	47,485	6,039	1	-
Total Unclassified Operating Expenditures		\$ 47,485	\$ 6,039	\$ 1	\$ -

Other Financing Uses					
491.00	Refund of Prior Year Revenues	-	-	-	-
492.00	Interfund Operating Transfers**	1,060,500	1,042,322	-	-
493.00	All Other Financing Uses	-	-	-	-
Total Other Financing Uses		\$ 1,060,500	\$ 1,042,322	\$ -	\$ -

TOTAL EXPENDITURES	\$ 6,412,094	\$ 1,790,171	\$ 348,976	\$ -
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EXCESS / (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES	\$ (878,985)	\$ 651,034	\$ 1,105,743	\$ -
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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.

DRAFT FOR DISCUSSION PURPOSES ONLY

2023 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

EXPENDITURES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		<i>Enterprise</i>	<i>Internal Service</i>	<i>Trust and Agency</i>	<i>Memorandum Only</i>
Debt Service					
471.00	Debt Principal (short-term and long-term)	-	-	-	185,000
472.00	Debt Interest (short-term and long-term)	-	-	-	135,627
475.00	Fiscal Agent Fees	-	-	-	-
Total Debt Service		\$ -	\$ -	\$ -	\$ 320,627

Employer Paid Benefits and Withholding Items					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	-	-	-	116,430
482.00	Judgments and Losses	-	-	-	-
483.00	Pension/Retirement Fund Contributions	-	-	-	70,163
484.00	Worker Compensation Insurance	-	-	-	55,408
487.00	Group Insurance and Other Benefits	-	-	-	297,263
Total Employer Paid Benefits and Withholding Items		\$ -	\$ -	\$ -	\$ 539,264

Insurance					
486.00	Insurance, Casualty, and Surety	-	-	-	180,311

Unclassified Operating Expenditures					
488.00	Fiduciary Fund Benefits and Refunds Paid	-	-	-	-
489.00	All Other Unclassified Expenditures***	-	-	-	53,525
Total Unclassified Operating Expenditures		\$ -	\$ -	\$ -	\$ 53,525

Other Financing Uses					
491.00	Refund of Prior Year Revenues	-	-	-	-
492.00	Interfund Operating Transfers**	387,814	-	-	2,490,636
493.00	All Other Financing Uses	-	-	-	-
Total Other Financing Uses		\$ 387,814	\$ -	\$ -	\$ 2,490,636

TOTAL EXPENDITURES	\$ 2,155,410	\$ -	\$ -	\$ -	\$ 10,706,651
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EXCESS / (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES	\$ (307,741)	\$ -	\$ -	\$ -	\$ 570,051
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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												
Obligation Note - Series 1999	N	1999	2026	500,000	123,000	-	28,000	-	95,000	-	\$ 95,000	
Obligation Note - Series 2009	N	2009	2039	1,300,000	895,000	-	46,000	-	849,000	-	\$ 849,000	
Obligation Note - Series 2011	N	2011	2040	300,000	289,000	-	1,000	-	288,000	-	\$ 288,000	
Obligation Note - Series 2012	N	2012	2040	300,000	278,000	-	3,000	-	275,000	-	\$ 275,000	
Obligation Note - Series 2015	N	2015	2045	4,000,000	3,416,000	-	107,000	-	3,309,000	-	\$ 3,309,000	
											\$ -	
											\$ -	
											\$ -	
											\$ -	
											\$ -	
REVENUE BONDS AND NOTES												
											\$ -	
											\$ -	
											\$ -	
											\$ -	
											\$ -	
LEASE RENTAL DEBT/GENERAL LEASES												
											\$ -	
											\$ -	
											\$ -	
											\$ -	
											\$ -	
OTHER												
											\$ -	
											\$ -	
											\$ -	
											\$ -	
											\$ -	

Total bonds and notes outstanding	\$ 4,816,000
Capitalized lease obligations	
Other debt	
TOTAL OUTSTANDING DEBT	\$ 4,816,000

STATEMENT OF CAPITAL EXPENDITURES			
CATEGORY:	Capital Purchases	Capital Construction	Total
Community Development			-
Electric			-
Fire	22,665		22,665
Gas System			-
General Government	70,960		70,960
Health			-
Housing			-
Libraries			-
Mass Transit			-
Parks			-
Police			-
Recreation			-
Sewer			-
Solid Waste			-
Streets/Highways	194,443	606,873	801,316
Water			-
Other (Please Specify)			-
			-
			-
			-
			-
			-
			-
			-
			-
			-
			-

TOTAL CAPITAL EXPENDITURES*	\$	894,941
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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)**	\$ 1,814,422
** Use income from box 16 of the W-3 Statement	