



Lower Providence Township Eagleville, Pennsylvania Montgomery County

Annual Audit
and
Financial Report
December 31, 2023



1835 Market Street, 3rd Floor
Philadelphia, PA 19103

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INDEPENDENT AUDITOR'S REPORT

**Board of Supervisors
Lower Providence Township
Eagleville, Pennsylvania**

Opinion

We have audited the accompanying annual audit and financial report of Lower Providence Township, Montgomery County, Pennsylvania, as of December 31, 2023 and for the year then ended.

In our opinion, the annual audit and financial report referred to above presents fairly, in all material respects, the financial position of Lower Providence Township, Montgomery County, Pennsylvania, as of December 31, 2023 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 for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described under Auditor's Responsibilities for the Audit of the Annual Audit and Financial Report section of our report. We are required to be independent of Lower Providence 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 opinion.

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 modified accrual basis of accounting. Under this basis, revenues are recorded when measurable and available. Expenditures are recorded when the liability is incurred. Additionally, in accordance with the prescribed accounting practices permitted by DCED, the Township does not include footnote disclosures. Our opinion is not modified with respect to this matter.

Responsibilities of Management 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, and 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 Responsibilities for the Audit of the Annual Audit and Financial Report

Our objectives are to obtain reasonable assurance about whether the annual audit and financial report as a whole is 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 generally accepted auditing standards 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, 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 judgment made by a reasonable user based on the annual audit and financial report.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risk of material misstatement of the annual audit and financial report, 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 annual audit and financial report.
- 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 Lower Providence 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 annual audit and financial report.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Lower Providence 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 we have identified during the audit.

Restriction on Use

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

Philadelphia, Pennsylvania
, 2024

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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	7,183,637	576,614	4,581,492	204,590
140-144	Tax Receivable	115,024	25,897		6,587
121-129 145-149	Accounts Receivable (excluding taxes)	157,902		668,780	
130	Due From Other Funds				
131-139 150-159	Other Current Assets	2,637	12,104		
160-169	Fixed Assets				
180-189	Other Debits				
Total Assets and Other Debits		\$ 7,459,200	\$ 614,615	\$ 5,250,272	\$ 211,177

Liabilities and Other Credits					
210-229	Payroll Taxes and Other Payroll Withholdings	22,612			
200-209 231-239	All Other Current Liabilities	238,764	48,279	23,868	
230	Due To Other Funds				
260-269	Long-Term Liabilities				
240-259	Current Portion of Long-Term Debt & Other Credits	726,442		2,714,644	
Total Liabilities and Other Credits		\$ 987,818	\$ 48,279	\$ 2,738,512	\$ -

Fund and Account Group Equity					
281-284	Contributed Capital				
290	Investment in General Fixed Assets				
270-289	Fund Balance / Retained Earnings on 12/31	6,471,382	566,336	2,511,760	211,177
291-299	Other Equity				
Total Fund and Account Group Equity		\$ 6,471,382	\$ 566,336	\$ 2,511,760	\$ 211,177

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

		Proprietary Funds		Fiduciary Fund	Account Groups		Total
		Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long Term Debt	Memorandum Only
Assets and Other Debits							
100-120	Cash and Investments			30,521,268			43,067,601
140-144	Tax Receivable						147,508
121-129	Accounts Receivable (excluding taxes)			67,620			894,302
145-149							
130	Due From Other Funds						-
131-139	Other Current Assets			134,038			148,779
150-159							
160-169	Fixed Assets						-
180-189	Other Debits						-
Total Assets and Other Debits		\$ -	\$ -	\$ 30,722,926	\$ -	\$ -	\$ 44,258,190

Liabilities and Other Credits							
210-229	Payroll Taxes and Other Payroll Withholdings						22,612
200-209	All Other Current Liabilities			11,393			322,304
231-239							
230	Due To Other Funds						-
260-269	Long-Term Liabilities						-
240-259	Current Portion of Long-Term Debt & Other Credits			290,069			3,731,155
Total Liabilities and Other Credits		\$ -	\$ -	\$ 301,462	\$ -	\$ -	\$ 4,076,071

Fund and Account Group Equity							
281-284	Contributed Capital						-
290	Investment in General Fixed Assets	-			-		-
270-289	Fund Balance / Retained Earnings on 12/31	-		30,421,464			40,182,119
291-299	Other Equity						-
Total Fund and Account Group Equity		\$ -	\$ -	\$ 30,421,464	\$ -	\$ -	\$ 40,182,119

TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY							\$ 44,258,190
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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, 2023					
REVENUES		GOVERNMENTAL FUNDS			
Taxes		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
301.00	Real Estate Taxes	2,649,804	1,804,938		459,321
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	1,858			
310.10	Real Estate Transfer Taxes	625,579			
310.20	Earned Income Taxes/Wage Taxes	6,897,524			
310.30	Business Gross Receipts Taxes				
310.40	Occupation Taxes (levied under Act 511)				
310.50	Local Services Tax**	577,705			
310.60	Amusement/Admission Taxes	29,984			
310.70	Mechanical Device Taxes				
310.90	Other Local Tax Enabling Act/Act511 Taxes (Please List)				
Total Taxes		\$ 10,782,454	\$ 1,804,938	\$ -	\$ 459,321

Licenses and Permits					
320-322	All Other Licenses and Permits	65,079			
321.80	Cable Television Franchise Fees	414,336			
Total Licenses & Permits		\$ 479,415	\$ -	\$ -	\$ -

Fines & Forfeits					
330-332	Fines and Forfeits	90,444			
Total Fines & Forfeits		\$ 90,444	\$ -	\$ -	\$ -

Interest, Rents & Royalties					
341.00	Interest Earnings	274,210	34,976	74,185	5,368
342.00	Rents and Royalties	5,425		100,000	
Total Interest, Rents & Royalties		\$ 279,635	\$ 34,976	\$ 174,185	\$ 5,368

** 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 (12/2023)
2023 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				4,914,063
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				1,858
310.10	Real Estate Transfer Taxes				625,579
310.20	Earned Income Taxes/Wage Taxes				6,897,524
310.30	Business Gross Receipts Taxes				-
310.40	Occupation Taxes (levied under Act 511)				-
310.50	Local Services Tax**				577,705
310.60	Amusement/Admission Taxes				29,984
310.70	Mechanical Device Taxes				-
310.90	Other Local Tax Enabling Act/Act 511 Taxes (Please List)				-
Total Taxes		\$ -	\$ -	\$ -	\$ 13,046,713

Licenses and Permits					
320-322	All Other Licenses and Permits				65,079
321.80	Cable Television Franchise Fees				414,336
Total Licenses & Permits		\$ -	\$ -	\$ -	\$ 479,415

Fines & Forfeits					
330-332	Fines and Forfeits				90,444
Total Fines & Forfeits		\$ -	\$ -	\$ -	\$ 90,444

Interest, Rents & Royalties					
341.00	Interest Earnings			4,404,843	4,793,582
342.00	Rents and Royalties				105,425
Total Interest, Rents & Royalties		\$ -	\$ -	\$ 4,404,843	\$ 4,899,007

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

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			27,583	
352.01	National Forest				
352.00	All Other Federal Shared Revenue & Entitlements	721,194			
353.00	Federal Payments in Lieu of Taxes				
Total Federal		\$ 721,194	\$ -	\$ 27,583	\$ -

State					
354.03	Highways and Streets				
354.09	Community Development				
354.15	Recycling/Act 101				
354.00	All Other State Capital and Operating Grants	197,354		497,863	
355.01	Public Utility Realty Tax (PURTA)	11,496			
355.02- 355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback		752,059		
355.04	Alcoholic Beverage Licenses	4,800			
355.05	General Municipal Pension System State Aid	501,198			
355.07	Foreign Fire Insurance Tax Distribution		197,886		
355.08	Local Share Assessment/Gaming Proceeds				
355.09	Marcellus Shale Impact Fee Distribution				
355.00	All Other State Shared Revenues & Entitlements				
356.00	State Payments in Lieu of Taxes				
Total State		\$ 714,848	\$ 949,945	\$ 497,863	\$ -

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

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				27,583
352.01	National Forest				-
352.00	All Other Federal Shared Revenue & Entitlements				721,194
353.00	Federal Payments in Lieu of Taxes				-
Total Federal		\$ -	\$ -	\$ -	\$ 748,777

State					
354.03	Highways and Streets				-
354.09	Community Development				-
354.15	Recycling/Act 101				-
354.00	All Other State Capital and Operating Grants				695,217
355.01	Public Utility Realty Tax (PURTA)				11,496
355.02- 355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback				752,059
355.04	Alcoholic Beverage Licenses				4,800
355.05	General Municipal Pension System State Aid				501,198
355.07	Foreign Fire Insurance Tax Distribution				197,886
355.08	Local Share Assessment/Gaming Proceeds				-
355.09	Marcellus Shale Impact Fee Distribution				-
355.00	All Other State Shared Revenues & Entitlements				-
356.00	State Payments in Lieu of Taxes				-
Total State		\$ -	\$ -	\$ -	\$ 2,162,656

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

TOTAL INTERGOVERNMENTAL REVENUES	\$ 2,911,433
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2023 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	61,012		9,548	
362.00	Public Safety	430,110			
363.20	Parking				
363.00	All Other Charges for Highway & Streets Services				
364.10	Wastewater/Sewage Charges				
364.30	Solid Waste Collection & Disposal Charge (trash)				
364.60	Host Municipality Benefit Fee for Solid Waste Facility				
364.00	All Other Charges for Sanitation Services				
365.00	Health				
366.00	Human Services				
367.00	Culture and Recreation		318,321		
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		\$ 491,122	\$ 318,321	\$ 9,548	\$ -

Unclassified Operating Revenues					
383.00	Assessments				
386.00	Escheats (sale of personal property)				
387.00	Contributions & Donations from Private Sectors	5,300	32,890	107,574	
388.00	Fiduciary Fund Pension Contributions				
389.00	All Other Unclassified Operating Revenues***	20,791	5,597	222	
Total Unclassified Operating Revenues		\$ 26,091	\$ 38,487	\$ 107,796	\$ -

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition	202		38,048	
392.00	Interfund Operating Transfers**	10,442	20,000	866,883	
393.00	Proceeds of General Long-Term Debt				
394.00	Proceeds of Short-Term Debt				
395.00	Refunds of Prior Year Expenditures	170,732	5,351		
Total Other Financing Sources		\$ 181,376	\$ 25,351	\$ 904,931	\$ -

TOTAL REVENUES	\$ 13,766,579	\$ 3,172,018	\$ 1,721,906	\$ 464,689
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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.

2023 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				70,560
362.00	Public Safety				430,110
363.20	Parking				-
363.00	All Other Charges for Highway & Streets Services				-
364.10	Wastewater/Sewage Charges				-
364.30	Solid Waste Collection & Disposal Charge (trash)				-
364.60	Host Municipality Benefit Fee for Solid Waste Facility				-
364.00	All Other Charges for Sanitation Services				-
365.00	Health				-
366.00	Human Services				-
367.00	Culture and Recreation				318,321
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		\$ -	\$ -	\$ -	\$ 818,991

Unclassified Operating Revenues					
383.00	Assessments				-
386.00	Escheats (sale of personal property)				-
387.00	Contributions & Donations from Private Sectors				145,764
388.00	Fiduciary Fund Pension Contributions			1,422,686	1,422,686
389.00	All Other Unclassified Operating Revenues***				26,610
Total Unclassified Operating Revenues		\$ -	\$ -	\$ 1,422,686	\$ 1,595,060

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition				38,250
392.00	Interfund Operating Transfers**				897,325
393.00	Proceeds of General Long-Term Debt				-
394.00	Proceeds of Short-Term Debt				-
395.00	Refunds of Prior Year Expenditures				176,083
Total Other Financing Sources		\$ -	\$ -	\$ -	\$ 1,111,658

TOTAL REVENUES	\$ -	\$ -	\$ 5,827,529	\$ 24,952,721
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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.

2023 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	20,625			
401.00	Executive (Manager or Mayor)	1,005,582			
402.00	Auditing Services/Financial Administration	250,797			
403.00	Tax Collection	125,656			
404.00	Solicitor/Legal Services	198,146			
405.00	Secretary/Clerk				
406.00	Other General Government Administration	214,529			
407.00	IT-Networking Services-Data Processing	196,665	9,000	135,914	
408.00	Engineering Services	76,052			
409.00	General Government Buildings and Plant	29,417	11,000	47,299	
Total General Government		\$ 2,117,469	\$ 20,000	\$ 183,213	\$ -

Public Safety					
410.00	Police	7,501,418		241,946	
411.00	Fire		931,024	30,738	
412.00	Ambulance/Rescue		100,000		
413.00	UCC and Code Enforcement	533,655			
414.00	Planning and Zoning				
415.00	Emergency Management & Communications		4,201	27,236	
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		\$ 8,035,073	\$ 1,035,225	\$ 299,920	\$ -

Health and Human Services					
420.00- 425.00	Health and Human Services	13,500			

Public Works - Sanitation					
426.00	Recycling Collection and Disposal				
427.00	Solid Waste Collection and Disposal (trash)	7,500			
428.00	Weed Control				
429.00	Wastewater/Sewage Collection & Treatment				
Total Public Works - Sanitation		\$ 7,500	\$ -	\$ -	\$ -

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				20,625
401.00	Executive (Manager or Mayor)				1,005,582
402.00	Auditing Services/Financial Administration				250,797
403.00	Tax Collection				125,656
404.00	Solicitor/Legal Services				198,146
405.00	Secretary/Clerk				-
406.00	Other General Government Administration			135,814	350,343
407.00	IT-Networking Services-Data Processing				341,579
408.00	Engineering Services				76,052
409.00	General Government Buildings and Plant				87,716
Total General Government		\$ -	\$ -	\$ 135,814	\$ 2,456,496

Public Safety					
410.00	Police				7,743,364
411.00	Fire				961,762
412.00	Ambulance/Rescue				100,000
413.00	UCC and Code Enforcement				533,655
414.00	Planning and Zoning				-
415.00	Emergency Management & Communications				31,437
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		\$ -	\$ -	\$ -	\$ 9,370,218

Health and Human Services					
420.00-425.00	Health and Human Services				13,500

Public Works - Sanitation					
426.00	Recycling Collection and Disposal				-
427.00	Solid Waste Collection and Disposal (garbage)				7,500
428.00	Weed Control				-
429.00	Wastewater/Sewage Collection & Treatment				-
Total Public Works - Sanitation		\$ -	\$ -	\$ -	\$ 7,500

2023 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	1,554,318	7,233	148,116	
431.00	Cleaning of Streets and Gutters				
432.00	Winter Maintenance - Snow Removal				
433.00	Traffic Control Devices		36,581	47,939	
434.00	Street Lighting		40,888		
435.00	Sidewalks and Crosswalks				
436.00	Storm Sewers and Drains				
437.00	Repairs of Tools and Machinery				
438.00	Maintenance & Repairs of Roads & Bridges	46,996	23,501		
439.00	Highway Construction and Rebuilding Projects		517,474	605,287	
Total Public Works - Highways & Streets		\$ 1,601,314	\$ 625,677	\$ 801,342	\$ -

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	14,140		171,435	
447.00	Transit System				
448.00	Water System				
449.00	Water Transport and Terminals				
Total Public Works - Other Services		\$ 14,140	\$ -	\$ 171,435	\$ -

Culture and Recreation					
451.00	Culture-Recreation Administration		193,230		
452.00	Participant Recreation		244,166		
453.00	Spectator Recreation				
454.00	Parks		262,623	155,362	
455.00	Shade Trees	36,500			
456.00	Libraries		574,499		
457.00	Civil and Military Celebrations				
458.00	Senior Citizens' Centers				
459.00	All Other Culture and Recreation				
Total Culture and Recreation		\$ 36,500	\$ 1,274,518	\$ 155,362	\$ -

Community Development					
461.00	Conservation of Natural Resources	3,079			
462.00	Community Development and Housing				
463.00	Economic Development	672			
464.00	Economic Opportunity				
465.00-					
469.00	All Other Community Development				
Total Community Development		\$ 3,751	\$ -	\$ -	\$ -

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 & Streets					
430.00	General Services - Administration				1,709,667
431.00	Cleaning of Streets and Gutters				-
432.00	Winter Maintenance - Snow Removal				-
433.00	Traffic Control Devices				84,520
434.00	Street Lighting				40,888
435.00	Sidewalks and Crosswalks				-
436.00	Storm Sewers and Drains				-
437.00	Repairs of Tools and Machinery				-
438.00	Maintenance & Repairs of Roads & Bridges				70,497
439.00	Highway Construction and Rebuilding Projects				1,122,761
Total Public Works - Highways & Streets		\$ -	\$ -	\$ -	\$ 3,028,333

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				185,575
447.00	Transit System				-
448.00	Water System				-
449.00	Water Transport and Terminals				-
Total Public Works - Other Services		\$ -	\$ -	\$ -	\$ 185,575

Culture and Recreation					
451.00	Culture-Recreation Administration				193,230
452.00	Participant Recreation				244,166
453.00	Spectator Recreation				-
454.00	Parks				417,985
455.00	Shade Trees				36,500
456.00	Libraries				574,499
457.00	Civil and Military Celebrations				-
458.00	Senior Citizens' Centers				-
459.00	All Other Culture and Recreation				-
Total Culture and Recreation		\$ -	\$ -	\$ -	\$ 1,466,380

Community Development					
461.00	Conservation of Natural Resources				3,079
462.00	Community Development and Housing				-
463.00	Economic Development				672
464.00	Economic Opportunity				-
465.00-					
469.00	All Other Community Development				-
Total Community Development		\$ -	\$ -	\$ -	\$ 3,751

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)			170,336	391,000
472.00	Debt Interest (short-term and long-term)			7,781	8,128
475.00	Fiscal Agent Fees				
Total Debt Service		\$ -	\$ -	\$ 178,117	\$ 399,128

Employer Paid Benefits & Withholding Items					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation				
482.00	Judgments and Losses				
483.00	Pension/Retirement Fund Contributions				
484.00	Worker Compensation Insurance		32,614		
487.00	Group Insurance and Other Benefits				
Employer-Paid Benefits & Withholding Items		\$ -	\$ 32,614	\$ -	\$ -

Insurance					
486.00	Insurance, Casualty, and Surety	195,787			

Unclassified Operating Expenditures					
488.00	Fiduciary Fund Benefits and Refunds Paid				
489.00	All Other Unclassified Expenditures***	14,080		2	
Total Unclassified Operating Expenditures		\$ 14,080	\$ -	\$ 2	\$ -

Other Financing Uses					
491.00	Refund of Prior Year Revenues	4,844	1,570	15,000	
492.00	Interfund Operating Transfers**	719,178	178,147		
493.00	All Other Financing Uses				
Total Other Financing Uses		\$ 724,022	\$ 179,717	\$ 15,000	\$ -

TOTAL EXPENDITURES		\$ 12,763,136	\$ 3,167,751	\$ 1,804,391	\$ 399,128
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EXCESS / (DEFICIT) OF REVENUES OVER EXPENDITURES		\$ 1,003,443	\$ 4,267	\$ (82,485)	\$ 65,561
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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.

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
Debt Service					
471.00	Debt Principal (short-term and long-term)				561,336
472.00	Debt Interest (short-term and long-term)				15,909
475.00	Fiscal Agent Fees				-
Total Debt Service		\$ -	\$ -	\$ -	\$ 577,245

Employer Paid Benefits & Withholding Items					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation				-
482.00	Judgments and Losses				-
483.00	Pension/Retirement Fund Contributions				-
484.00	Worker Compensation Insurance				32,614
487.00	Group Insurance and Other Benefits			59,884	59,884
Employer-Paid Benefits & Withholding Items		\$ -	\$ -	\$ 59,884	\$ 92,498

Insurance					
486.00	Insurance, Casualty, and Surety				195,787

Unclassified Operating Expenditures					
488.00	Fiduciary Fund Benefits and Refunds Paid			1,507,973	1,507,973
489.00	All Other Unclassified Expenditures***				14,082
Total Unclassified Operating Expenditures		\$ -	\$ -	\$ 1,507,973	\$ 1,522,055

Other Financing Uses					
491.00	Refund of Prior Year Revenues				21,414
492.00	Interfund Operating Transfers**				897,325
493.00	All Other Financing Uses				-
Total Other Financing Uses		\$ -	\$ -	\$ -	\$ 918,739

TOTAL EXPENDITURES		\$ -	\$ -	\$ 1,703,671	\$ 19,838,077
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EXCESS / (DEFICIT) OF REVENUES OVER EXPENDITURES		\$ -	\$ -	\$ 4,123,858	\$ 5,114,644
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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	Issuance Type	Issue Date (year)	Maturity Date (year)	Original Amount of Issue	Outstanding Beginning of Year	Principal Incurred This Year (Additions)	Principal Paid This Year	Current Year Accretion of Compound Interest Bonds	Outstanding Year End	Plus (less) Unamortized Premium (Discount)	Total Balance
GENERAL OBLIGATION BONDS AND NOTES											
General Obligation Note	N	2008	2024	4,018,000	610,000		302,000		308,000		\$ 308,000
General Obligation Note	N	2013	2023	325,000	18,000		18,000		-		\$ -
General Obligation Note	N	2013	2023	520,000	56,000		56,000		-		\$ -
General Obligation Note	N	2014	2024	1,012,000	220,000		109,000		111,000		\$ 111,000
General Obligation Note	N	2015	2025	140,000	45,000		15,000		30,000		\$ 30,000
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
REVENUE BONDS AND NOTES											
PIB Loan 2016	N	2016	2026	599,350	251,390		61,336		190,054		\$ 190,054
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
LEASE RENTAL DEBT/GENERAL LEASES											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
OTHER											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -

Total bonds and notes outstanding

Capitalized lease obligations

Other debt

TOTAL OUTSTANDING DEBT

\$	639,054
	-
	-
\$	639,054

[illegible]

TOTAL CAPITAL EXPENDITURES*	\$ 1,386,874
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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)**	\$ 6,659,092
** Use income from box 16 of the W-3 Statement	