



# **Borough of Sharon Hill Sharon Hill, Pennsylvania Delaware County**

Condensed Annual Audit  
and  
Financial Report  
For the Year Ended December 31, 2019



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Philadelphia, PA 19103

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## INDEPENDENT AUDITOR'S REPORT

**Borough Council  
Borough of Sharon Hill  
Sharon Hill, Pennsylvania**

We have audited, in accordance with auditing standards generally accepted in the United States of America, the annual audit and financial report of Borough of Sharon Hill, Sharon Hill, Pennsylvania, Delaware County, as of and for the year ended December 31, 2019 (not presented herein), and have issued our report thereon dated , 2020.

### **Basis of Accounting**

The accompanying condensed annual audit and financial report was 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 prescribed practices permitted by DCED, the Borough does not include footnote disclosures. Our opinion is not modified with respect to this matter.

### **Opinion**

In our opinion, the information set forth in the accompanying condensed annual audit and financial report is fairly stated, in all material respects, in relation to the annual audit and financial report from which it has been derived.

**Philadelphia, Pennsylvania  
, 2020**

Annual Audit and Financial Report  
of Borough of Sharon Hill  
of Delaware County, Pennsylvania  
for the year ended December 31, 2019

The condensed presentation is published in accordance with Section 1059 of the Borough Code. A complete copy of the audit report for the year ended December 31, 2019 is on file and available for inspection at the Borough office.

FUND BALANCE, All Funds, January 1, 2019	<u>\$ 5,622,407</u>
REVENUES AND OTHER FINANCING SOURCES	
Taxes	3,225,137
Licenses & Permits	279,735
Fines & Forfeits	102,763
Interest, Rents & Royalties	967,288
Intergovernmental Revenues	459,847
Charges for Services	1,067,589
Unclassified Operating Revenues	404,462
Other Financing Sources	710,890
Total Revenues and Other Financing Sources	<u>7,217,711</u>
EXPENDITURES AND OTHER FINANCING USES	
General Government	503,096
Public Safety	2,875,889
Health and Human Services	3,390
Public Works	
--Sanitation	912,828
--Highway, Roads and Streets	392,884
Culture and Recreation	652,738
Debt Service	102,722
Employer Paid Benefits & Withholding Items	674,529
Insurance	128,776
Unclassified Operating Expenditures	493,934
Other Financing Uses	597,268
Total Expenditures and Other Financing Uses	<u>7,338,054</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	<u>(120,343)</u>
FUND BALANCE, All Funds, December 31, 2019	<u>\$ 5,502,064</u>
TOTAL ASSETS, All Funds, December 31, 2019	\$ 5,892,627
TOTAL LIABILITIES, All Funds, December 31, 2019	\$ 390,563
FUND BALANCE, All Funds, December 31, 2019	<u>\$ 5,502,064</u>
The Gross Debt of the Borough at December 31, 2019	\$ 450,956
The Assessed Valuation of the Borough at December 31, 2019	<u>\$ 181,675,396</u>