



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

Condensed Annual Audit  
and  
Financial Report  
For the Year Ended December 31, 2020



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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, 2020 (not presented herein), and have issued our report thereon dated October 19, 2021.

### **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.

**BBD, LLP**

**Philadelphia, Pennsylvania  
October 19, 2021**

**2020 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | CONDENSED REPORT**

Annual Audit and Financial Report  
of Borough of Sharon Hill  
of Delaware County, Pennsylvania  
for the year ended December 31, 2020

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, 2020 is on file and available for inspection at the Borough office.

FUND BALANCE, All Funds, January 1, 2020	<u>\$ 5,502,064</u>
REVENUES AND OTHER FINANCING SOURCES	
Taxes	3,148,626
Licenses & Permits	232,329
Fines & Forfeits	106,603
Interest, Rents & Royalties	231,199
Intergovernmental Revenues	271,264
Charges for Services	1,230,012
Unclassified Operating Revenues	324,748
Other Financing Sources	1,696,024
Total Revenues and Other Financing Sources	<u>7,240,805</u>
EXPENDITURES AND OTHER FINANCING USES	
General Government	386,381
Public Safety	2,628,537
Health and Human Services	2,250
Public Works	
--Sanitation	584,106
--Highway, Roads and Streets	274,444
Culture and Recreation	112,786
Debt Service	128,734
Employer Paid Benefits & Withholding Items	730,181
Insurance	123,160
Other Financing Uses	1,201,628
Total Expenditures and Other Financing Uses	<u>6,796,896</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	<u>443,909</u>
FUND BALANCE, All Funds, December 31, 2020	<u>\$ 5,945,973</u>
TOTAL ASSETS, All Funds, December 31, 2020	\$ 6,367,117
TOTAL LIABILITIES, All Funds, December 31, 2020	<u>\$ 421,144</u>
FUND BALANCE, All Funds, December 31, 2020	<u>\$ 5,945,973</u>
The Gross Debt of the Borough at December 31, 2020	<u>\$ 246,778</u>
The Assessed Valuation of the Borough at December 31, 2020	<u>\$ 328,917,713</u>