



Borough of Sharon Hill Sharon Hill, Pennsylvania Delaware County

Annual Audit
and
Financial Report
December 31, 2016



1835 Market Street, 3rd Floor
Philadelphia, PA 19103

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INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying annual audit and financial report of Borough of Sharon Hill, Sharon Hill, Pennsylvania, Delaware County, as of December 31, 2016 and for the year then ended.

Management's Responsibility 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. Management is also responsible 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 Responsibility

Our responsibility is to express an opinion on the annual audit and financial report 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 annual audit and financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the annual audit and financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the annual audit and financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the annual audit and financial report 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 entity'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 annual audit and financial report.

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

Opinion

In our opinion, the annual audit and financial report referred to above presents fairly, in all material respects, the financial position of Borough of Sharon Hill, Sharon Hill, Pennsylvania, Delaware County, as of December 31, 2016 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 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 cash basis of accounting. Consequently, revenues are recognized when received rather than when earned and expenditures are recognized when paid rather than when the liability is incurred. In addition, the Borough does not include footnote disclosures. Our opinion is not modified with respect to this matter.

Restriction on Use

This report is intended solely for the information and use of the governing body and management of Borough of Sharon Hill, lending institutions and for filing with the Pennsylvania Department of Community and Economic Development and the Delaware County Courthouse; and is not intended to be and should not be used by anyone other than these specified parties.

BBD, LLP

Philadelphia, Pennsylvania
February 12, 2018

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DCED-CLGS-30 (9/16)
 2016 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | BALANCE SHEET

Balance Sheet					
December 31, 2016					
		Governmental Funds			
Assets and Other Debits		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
100-120	Cash and Investments	(84,304)	162,936	2,503,658	
140-144	Tax Receivable				
121-129					
145-149	Accounts Receivable (excluding taxes)				
130	Due From Other Funds	258,784		110,402	
131-139					
150-159	Other Current Assets				
160-169	Fixed Assets				
180-189	Other Debits				
Total Assets and Other Debits		\$ 174,480	\$ 162,936	\$ 2,614,060	\$ -

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	110,402	258,784		
260-269	Long-Term-Liabilities				
240-259	Current Portion of Long-Term Debt & Other Credits	37,710			
Total Liabilities and Other Credits		\$ 148,112	\$ 258,784	\$ -	\$ -

Fund and Account Group Equity					
281-284	Contributed Capital				
290	Investment in General Fixed Assets				
270-289	Fund Balance / Retained Earnings on 12/31	26,368	(95,848)	2,614,060	
291-299	Other Equity				
Total Fund and Account Group Equity		\$ 26,368	\$ (95,848)	\$ 2,614,060	\$ -

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

DCED-CLGS-30 (9/16)
 2016 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | BALANCE SHEET

		Proprietary Funds		Fiduciary Fund	Account Groups		Total
		Enterprise	Internal Service	Trust & Agency	General Fixed Assets	General Long Term Debt	Memorandum Only
Assets and Other Debits							
100-120	Cash and Investments			4,299,049			6,881,339
140-144	Tax Receivable						-
121-129							
145-149	Accounts Receivable (excluding taxes)						-
130	Due From Other Funds						369,186
131-139							
150-159	Other Current Assets						-
160-169	Fixed Assets						-
180-189	Other Debits						-
Total Assets and Other Debits		\$ -	\$ -	\$ 4,299,049	\$ -	\$ -	\$ 7,250,525

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						369,186
260-269	Long-Term Liabilities						-
240-259	Current Portion of Long-Term Debt & Other Credits						37,710
Total Liabilities and Other Credits		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 406,896

Fund and Account Group Equity							
281-284	Contributed Capital						-
290	Investment in General Fixed Assets	-			-		-
270-289	Fund Balance / Retained Earnings on 12/31	-		4,299,049			6,843,629
291-299	Other Equity						-
Total Fund and Account Group Equity		\$ -	\$ -	\$ 4,299,049	\$ -	\$ -	\$ 6,843,629

TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY	\$ 7,250,525
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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, 2016**

REVENUES		GOVERNMENTAL FUNDS			
Taxes		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
301.00	Real Estate Taxes	1,422,639			
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				
310.10	Real Estate Transfer Taxes	46,635			
310.20	Earned Income Taxes/Wage Taxes	1,317,159			
310.30	Business Gross Receipts Taxes	332,456			
310.40	Occupation Taxes (levied under Act 511)				
310.50	Local Services Tax**	102,161			
310.60	Amusement/Admission Taxes				
310.70	Mechanical Device Taxes				
310.90	Other Local Tax Enabling Act/Act511 Taxes (Please List)				
Total Taxes		\$ 3,221,050	\$ -	\$ -	\$ -

Licenses and Permits					
320-322	All Other Licenses and Permits	170,595			
321.80	Cable Television Franchise Fees	115,239			
Total Licenses & Permits		\$ 285,834	\$ -	\$ -	\$ -

Fines & Forfeits					
330-332	Fines and Forfeits	56,248			
Total Fines & Forfeits		\$ 56,248	\$ -	\$ -	\$ -

Interest, Rents & Royalties					
341.00	Interest Earnings	59	39	5,071	
342.00	Rents and Royalties				
Total Interest, Rents & Royalties		\$ 59	\$ 39	\$ 5,071	\$ -

** 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 (9/16)
 2016 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				1,422,639
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				-
310.10	Real Estate Transfer Taxes				46,635
310.20	Earned Income Taxes/Wage Taxes				1,317,159
310.30	Business Gross Receipts Taxes				332,456
310.40	Occupation Taxes (levied under Act 511)				-
310.50	Local Services Tax**				102,161
310.60	Amusement/Admission Taxes				-
310.70	Mechanical Device Taxes				-
310.90	Other Local Tax Enabling Act/Act 511 Taxes (Please List)				-
Total Taxes		\$ -	\$ -	\$ -	\$ 3,221,050

Licenses and Permits					
320-322	All Other Licenses and Permits				170,595
321.80	Cable Television Franchise Fees				115,239
Total Licenses & Permits		\$ -	\$ -	\$ -	\$ 285,834

Fines & Forfeits					
330-332	Fines and Forfeits				56,248
Total Fines & Forfeits		\$ -	\$ -	\$ -	\$ 56,248

Interest, Rents & Royalties					
341.00	Interest Earnings			305,700	310,869
342.00	Rents and Royalties				-
Total Interest, Rents & Royalties		\$ -	\$ -	\$ 305,700	\$ 310,869

** 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 (9/16)
 2016 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 & 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				
354.00	All Other State Capital and Operating Grants				
355.01	Public Utility Realty Tax (PURTA)	3,619			
355.02- 355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback		236,661		
355.04	Alcoholic Beverage Licenses				
355.05	General Municipal Pension System State Aid	118,115			
355.07	Foreign Fire Insurance Tax Distribution	29,683			
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		\$ 151,417	\$ 236,661	\$ -	\$ -

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	156,863			
359.00	Local Governmental Units, Authorities Payments and Payments in Lieu of Taxes				
Total Local Governmental Units		\$ 156,863	\$ -	\$ -	\$ -

2016 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 & 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	3,815			3,815
354.00	All Other State Capital and Operating Grants				-
355.01	Public Utility Realty Tax (PURTA)				3,619
355.02-355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback				236,661
355.04	Alcoholic Beverage Licenses				-
355.05	General Municipal Pension System State Aid				118,115
355.07	Foreign Fire Insurance Tax Distribution				29,683
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		\$ 3,815	\$ -	\$ -	\$ 391,893

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				156,863
359.00	Local Governmental Units, Authorities Payments and Payments in Lieu of Taxes				-
Total Local Governmental Units		\$ -	\$ -	\$ -	\$ 156,863

TOTAL INTERGOVERNMENTAL REVENUES	\$ 548,756
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DCED-CLGS-30 (9/16)
 2016 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	46,497			
362.00	Public Safety				
363.20	Parking				
363.00	All Other Charges for Highway & Streets Services	67,126			
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				
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		\$ 113,623	\$ -	\$ -	\$ -

Unclassified Operating Revenues					
383.00	Assessments				
386.00	Escheats (sale of personal property)				
387.00	Contributions & Donations from Private Sectors	10,020	86,600		
388.00	Fiduciary Fund Pension Contributions				
389.00	All Other Unclassified Operating Revenues***				
Total Unclassified Operating Revenues		\$ 10,020	\$ 86,600	\$ -	\$ -

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition				
392.00	Interfund Operating Transfers**	71,028			
393.00	Proceeds of General Long-Term Debt				
394.00	Proceeds of Short-Term Debt				
395.00	Refunds of Prior Year Expenditures		1,249		
Total Other Financing Sources		\$ 71,028	\$ 1,249	\$ -	\$ -

TOTAL REVENUES	\$ 4,066,142	\$ 324,549	\$ 5,071	\$ -
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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.

2016 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				46,497
362.00	Public Safety				-
363.20	Parking				-
363.00	All Other Charges for Highway & Streets Services				67,126
364.10	Wastewater/Sewage Charges	686,703			686,703
364.30	Solid Waste Collection & Disposal Charge (trash)	340,208			340,208
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				-
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		\$ 1,026,911	\$ -	\$ -	\$ 1,140,534

Unclassified Operating Revenues					
383.00	Assessments				-
386.00	Escheats (sale of personal property)				-
387.00	Contributions & Donations from Private Sectors				96,620
388.00	Fiduciary Fund Pension Contributions			691,855	691,855
389.00	All Other Unclassified Operating Revenues***				-
Total Unclassified Operating Revenues		\$ -	\$ -	\$ 691,855	\$ 788,475

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition				-
392.00	Interfund Operating Transfers**				71,028
393.00	Proceeds of General Long-Term Debt				-
394.00	Proceeds of Short-Term Debt				-
395.00	Refunds of Prior Year Expenditures				1,249
Total Other Financing Sources		\$ -	\$ -	\$ -	\$ 72,277

TOTAL REVENUES	\$ 1,030,726	\$ -	\$ 997,555	\$ 6,424,043
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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.

2016 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
General Government					
400.00	Legislative (Governing) Body	18,000			
401.00	Executive (Manager or Mayor)	69,126			
402.00	Auditing Services/Financial Administration	22,150			
403.00	Tax Collection	6,764			
404.00	Solicitor/Legal Services	34,824			
405.00	Secretary/Clerk	130,290			
406.00	Other General Government Administration	211,023			
407.00	IT-Networking Services-Data Processing				
408.00	Engineering Services	8,928			
409.00	General Government Buildings and Plant	34,516		24,434	
Total General Government		\$ 535,621	\$ -	\$ 24,434	\$ -

Public Safety					
410.00	Police	1,946,871		121,434	
411.00	Fire	123,525		15,735	
412.00	Ambulance/Rescue				
413.00	UCC and Code Enforcement	249,966			
414.00	Planning and Zoning				
415.00	Emergency Management & Communications	1,016			
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		\$ 2,321,378	\$ -	\$ 137,169	\$ -

Health and Human Services					
420.00- 425.00	Health and Human Services	3,175			

Public Works - Sanitation					
426.00	Recycling Collection and Disposal				
427.00	Solid Waste Collection and Disposal (trash)				
428.00	Weed Control				
429.00	Wastewater/Sewage Collection & Treatment			60	
Total Public Works - Sanitation		\$ -	\$ -	\$ 60	\$ -

2016 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				18,000
401.00	Executive (Manager or Mayor)				69,126
402.00	Auditing Services/Financial Administration				22,150
403.00	Tax Collection				6,764
404.00	Solicitor/Legal Services				34,824
405.00	Secretary/Clerk				130,290
406.00	Other General Government Administration			16,290	227,313
407.00	IT-Networking Services-Data Processing				-
408.00	Engineering Services				8,928
409.00	General Government Buildings and Plant				58,950
Total General Government		\$ -	\$ -	\$ 16,290	\$ 576,345

Public Safety		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
410.00	Police				2,068,305
411.00	Fire				139,260
412.00	Ambulance/Rescue				-
413.00	UCC and Code Enforcement				249,966
414.00	Planning and Zoning				-
415.00	Emergency Management & Communications				1,016
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		\$ -	\$ -	\$ -	\$ 2,458,547

Health and Human Services		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
420.00- 425.00	Health and Human Services				3,175

Public Works - Sanitation		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
426.00	Recycling Collection and Disposal				-
427.00	Solid Waste Collection and Disposal (garbage)	307,935			307,935
428.00	Weed Control				-
429.00	Wastewater/Sewage Collection & Treatment	651,763			651,823
Total Public Works - Sanitation		\$ 959,698	\$ -	\$ -	\$ 959,758

DCED-CLGS-30 (9/16)
 2016 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 & Streets					
430.00	General Services - Administration	260,925		152,708	
431.00	Cleaning of Streets and Gutters		2,927		
432.00	Winter Maintenance - Snow Removal		7,493		
433.00	Traffic Control Devices		6,870		
434.00	Street Lighting		38,213		
435.00	Sidewalks and Crosswalks				
436.00	Storm Sewers and Drains		18,513		
437.00	Repairs of Tools and Machinery		15,444		
438.00	Maintenance & Repairs of Roads & Bridges		204,215		
439.00	Highway Construction and Rebuilding Projects				
Total Public Works - Highways & Streets		\$ 260,925	\$ 293,675	\$ 152,708	\$ -

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	57,304			
453.00	Spectator Recreation				
454.00	Parks	11,759			
455.00	Shade Trees				
456.00	Libraries	82,450			
457.00	Civil and Military Celebrations				
458.00	Senior Citizens' Centers				
459.00	All Other Culture and Recreation				
Total Culture and Recreation		\$ 151,513	\$ -	\$ -	\$ -

Community Development					
461.00	Conservation of Natural Resources				
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		\$ -	\$ -	\$ -	\$ -

DCED-CLGS-30 (9/16)
 2016 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>
Public Works - Highways & Streets					
430.00	General Services - Administration				413,633
431.00	Cleaning of Streets and Gutters				2,927
432.00	Winter Maintenance - Snow Removal				7,493
433.00	Traffic Control Devices				6,870
434.00	Street Lighting				38,213
435.00	Sidewalks and Crosswalks				-
436.00	Storm Sewers and Drains				18,513
437.00	Repairs of Tools and Machinery				15,444
438.00	Maintenance & Repairs of Roads & Bridges				204,215
439.00	Highway Construction and Rebuilding Projects				-
Total Public Works - Highways & Streets		\$ -	\$ -	\$ -	\$ 707,308

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				57,304
453.00	Spectator Recreation				-
454.00	Parks				11,759
455.00	Shade Trees				-
456.00	Libraries				82,450
457.00	Civil and Military Celebrations				-
458.00	Senior Citizens' Centers				-
459.00	All Other Culture and Recreation				-
Total Culture and Recreation		\$ -	\$ -	\$ -	\$ 151,513

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

DCED-CLGS-30 (9/16)
 2016 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)	7,426		121,182	
472.00	Debt Interest (short-term and long-term)	296		16,403	
475.00	Fiscal Agent Fees				
Total Debt Service		\$ 7,722	\$ -	\$ 137,585	\$ -

Employer Paid Benefits & Withholding Items					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	136,933			
482.00	Judgments and Losses				
483.00	Pension/Retirement Fund Contributions	669,228			
484.00	Worker Compensation Insurance	136,163			
487.00	Group Insurance and Other Benefits	1,642			
Employer-Paid Benefits & Withholding Items		\$ 943,966	\$ -	\$ -	\$ -

Insurance					
486.00	Insurance, Casualty, and Surety	105,881			

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

Other Financing Uses					
491.00	Refund of Prior Year Revenues				
492.00	Interfund Operating Transfers**				
493.00	All Other Financing Uses				
Total Other Financing Uses		\$ -	\$ -	\$ -	\$ -

TOTAL EXPENDITURES	\$ 4,330,181	\$ 293,675	\$ 451,956	\$ -
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EXCESS / (DEFICIT) OF REVENUES OVER EXPENDITURES	\$ (264,039)	\$ 30,874	\$ (446,885)	\$ -
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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.

DCED-CLGS-30 (9/16)
 2016 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
471.00	Debt Principal (short-term and long-term)				128,608
472.00	Debt Interest (short-term and long-term)				16,699
475.00	Fiscal Agent Fees				-
Total Debt Service		\$ -	\$ -	\$ -	\$ 145,307

Employer Paid Benefits & Withholding Items		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		Enterprise	Internal Service	Trust and Agency	Memorandum Only
481.00	Employer Paid Withholding Taxes and Unemployment Compensation				136,933
482.00	Judgments and Losses				-
483.00	Pension/Retirement Fund Contributions				669,228
484.00	Worker Compensation Insurance				136,163
487.00	Group Insurance and Other Benefits				1,642
Employer-Paid Benefits & Withholding Items		\$ -	\$ -	\$ -	\$ 943,966

Insurance		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		Enterprise	Internal Service	Trust and Agency	Memorandum Only
486.00	Insurance, Casualty, and Surety				105,881

Unclassified Operating Expenditures		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		Enterprise	Internal Service	Trust and Agency	Memorandum Only
488.00	Fiduciary Fund Benefits and Refunds Paid			567,162	567,162
489.00	All Other Unclassified Expenditures***				-
Total Unclassified Operating Expenditures		\$ -	\$ -	\$ 567,162	\$ 567,162

Other Financing Uses		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		Enterprise	Internal Service	Trust and Agency	Memorandum Only
491.00	Refund of Prior Year Revenues				-
492.00	Interfund Operating Transfers**	71,028			71,028
493.00	All Other Financing Uses				-
Total Other Financing Uses		\$ 71,028	\$ -	\$ -	\$ 71,028

TOTAL EXPENDITURES	\$ 1,030,726	\$ -	\$ 583,452	\$ 6,689,990
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EXCESS / (DEFICIT) OF REVENUES OVER EXPENDITURES	\$ -	\$ -	\$ 414,103	\$ (265,947)
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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											
2003 Fire Truck	N	2003	2018	100,000	18,201		7,426		10,775		\$ 10,775
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
REVENUE BONDS AND NOTES											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
LEASE RENTAL DEBT/GENERAL LEASES											
2014 Pierce Arrow XT Pumper Truck	N	2014	2021	344,759	300,240		46,010		254,230		\$ 254,230
2015 Case 580 Super-N Tier IV Backhoe; 2015 Kenworth Trash Truck; 1999 Pete 320 Trash Truck	N	2014	2018	227,205	170,435		55,150		115,285		\$ 115,285
2015 Police Car	N	2015	2017	30,013	19,372		9,381		9,991		\$ 9,991
2016 Police Car	N	2016	2018	29,960		29,960	10,641		19,319		\$ 19,319
2 Generators	N	2016	2019	104,310		104,310			104,310		\$ 104,310
OTHER											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -

Total bonds and notes outstanding
 Capitalized lease obligations
 Other debt

TOTAL OUTSTANDING DEBT

\$	10,775
	503,135
	-
\$	513,910

STATEMENT OF CAPITAL EXPENDITURES			
CATEGORY:	Capital Purchases	Capital Construction	Total
Community Development			-
Electric			-
Fire	46,010		46,010
Gas System			-
General Government	26,374		26,374
Health			-
Housing			-
Libraries			-
Mass Transit			-
Parks			-
Police	35,765		35,765
Recreation			-
Sewer			-
Solid Waste	55,150		55,150
Streets/Highways		217,230	217,230
Water			-
Other <i>(Please Specify)</i>			-
			-
			-
			-
			-
			-
			-
			-
			-
			-
			-
			-
			-

TOTAL CAPITAL EXPENDITURES*	\$	380,529
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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)**	\$ 1,962,528
** Use income from box 16 of the W-3 Statement	