



---

**HONEY BROOK TOWNSHIP**

**ANNUAL AUDIT  
AND  
FINANCIAL REPORT**

**DECEMBER 31, 2023**

---



# 2023 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT

---

City of: \_\_\_\_\_ County: \_\_\_\_\_

Borough of: \_\_\_\_\_ County: \_\_\_\_\_

Township of: **Honey Brook** County: **Chester**

Municipality of: \_\_\_\_\_ County: \_\_\_\_\_

---



## INDEPENDENT AUDITOR'S REPORT

March 28, 2024

To the Board of Supervisors  
Honey Brook Township  
Honey Brook, Pennsylvania

### Report on the Audit of the Financial Statements

#### Opinions

We have audited the accompanying annual audit and financial report ("financial statements") of Honey Brook Township, Honey Brook Pennsylvania, as of and for the year ended 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 Honey Brook Township, Honey Brook 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 Honey Brook 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 required to be

To the Board of Supervisors  
Honey Brook Township

independent of Honey Brook 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 Honey Brook 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. Honey Brook 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, Honey Brook 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, 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 financial statements.

To the Board of Supervisors  
Honey Brook Township

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 Honey Brook 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 Honey Brook 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 identified during the audit.

*Barbacane, Thornton & Company LLP*  
BARBACANE, THORNTON & COMPANY LLP

**THIS PAGE INTENTIONALLY LEFT BLANK.**

<b>Balance Sheet</b>					
<b>December 31, 2023</b>					
		<b>Governmental Funds</b>			
<b>Assets and Other Debits</b>		<b>General Fund</b>	<b>Special Revenue (Including State Liquid Fuels)</b>	<b>Capital Projects</b>	<b>Debt Service</b>
100-120	Cash and Investments	4,447,869	7,618,711	848,141	-
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	-	-	-	-
<b>Total Assets and Other Debits</b>		<b>\$ 4,447,869</b>	<b>\$ 7,618,711</b>	<b>\$ 848,141</b>	<b>\$ -</b>

<b>Liabilities and Other Credits</b>					
210-229	Payroll Taxes and Other Payroll Withholdings	391	-	-	-
200-209 231-239	All Other Current Liabilities	-	-	-	-
230	Due To Other Funds	-	-	-	-
260-269	Long-Term Liabilities	-	-	-	-
240-259	Current Portion of Long-Term Debt and Other Credits	-	-	-	-
<b>Total Liabilities and Other Credits</b>		<b>\$ 391</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

<b>Fund and Account Group Equity</b>					
281-284	Contributed Capital	-	-	-	-
290	Investment in General Fixed Assets	-	-	-	-
270-289	Fund Balance / Retained Earnings on 12/31	4,447,478	7,618,711	848,141	-
291-299	Other Equity	-	-	-	-
<b>Total Fund and Account Group Equity</b>		<b>\$ 4,447,478</b>	<b>\$ 7,618,711</b>	<b>\$ 848,141</b>	<b>\$ -</b>

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
<b>Assets and Other Debits</b>							
100-120	Cash and Investments	-	-	424,810	-	-	13,339,531
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	-	-	-	-	-	-
<b>Total Assets and Other Debits</b>		\$ -	\$ -	\$ 424,810	\$ -	\$ -	\$ 13,339,531

<b>Liabilities and Other Credits</b>							
210-229	Payroll Taxes and Other Payroll Withholdings	-	-	-	-	-	391
200-209 231-239	All Other Current Liabilities	-	-	424,810	-	-	424,810
230	Due To Other Funds	-	-	-	-	-	-
260-269	Long-Term Liabilities	-	-	-	-	-	-
240-259	Current Portion of Long-Term Debt and Other Credits	-	-	-	-	-	-
<b>Total Liabilities and Other Credits</b>		\$ -	\$ -	\$ 424,810	\$ -	\$ -	\$ 425,201

<b>Fund and Account Group Equity</b>							
281-284	Contributed Capital	-	-	-	-	-	-
290	Investment in General Fixed Assets	-	-	-	-	-	-
270-289	Fund Balance / Retained Earnings on 12/31	-	-	-	-	-	12,914,330
291-299	Other Equity	-	-	-	-	-	-
<b>Total Fund and Account Group Equity</b>		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,914,330

<b>TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY</b>							\$ 13,339,531
--	--	--	--	--	--	--	---------------

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			
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
<b>Taxes</b>					
301.00	Real Estate Taxes	246,405	246,507	-	-
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	234,695	-	-	-
310.20	Earned Income Taxes/Wage Taxes	1,234,694	1,219,296	-	-
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)	-	-	-	-
<b>Total Taxes</b>		\$ 1,715,794	\$ 1,465,803	\$ -	\$ -

Licenses and Permits					
320-322	All Other Licenses and Permits	15,322	-	-	-
321.80	Cable Television Franchise Fees	45,670	-	-	-
<b>Total Licenses and Permits</b>		\$ 60,992	\$ -	\$ -	\$ -

Fines and Forfeits					
330-332	Fines and Forfeits	11,472	-	-	-
<b>Total Fines and Forfeits</b>		\$ 11,472	\$ -	\$ -	\$ -

Interest, Rents, and Royalties					
341.00	Interest Earnings	225,920	309,671	41,518	-
342.00	Rents and Royalties	-	-	-	-
<b>Total Interest, Rents, and Royalties</b>		\$ 225,920	\$ 309,671	\$ 41,518	\$ -

\*\* 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

REVENUES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		Enterprise	Internal Service	Trust and Agency	Memorandum Only
<b>Taxes</b>					
301.00	Real Estate Taxes	-	-	-	492,912
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	-	-	-	234,695
310.20	Earned Income Taxes/Wage Taxes	-	-	-	2,453,990
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)	-	-	-	-
<b>Total Taxes</b>		\$ -	\$ -	\$ -	\$ 3,181,597

Licenses and Permits		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
320-322	All Other Licenses and Permits	-	-	-	15,322
321.80	Cable Television Franchise Fees	-	-	-	45,670
<b>Total Licenses and Permits</b>		\$ -	\$ -	\$ -	\$ 60,992

Fines and Forfeits		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
330-332	Fines and Forfeits	-	-	-	11,472
<b>Total Fines and Forfeits</b>		\$ -	\$ -	\$ -	\$ 11,472

Interest, Rents, and Royalties		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
341.00	Interest Earnings	-	-	-	577,109
342.00	Rents and Royalties	-	-	-	-
<b>Total Interest, Rents, and Royalties</b>		\$ -	\$ -	\$ -	\$ 577,109

\*\* 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			
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
<b>Federal</b>					
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	-	4,399	-	-
<b>Total Federal</b>		\$ -	\$ 4,399	\$ -	\$ -

State					
354.03	Highway and Streets	-	-	-	-
354.09	Community Development	-	-	-	-
354.15	Recycling/Act 101	14,557	-	-	-
354.00	All Other State Capital and Operating Grants	-	-	-	-
355.01	Public Utility Realty Tax (PURTA)	2,735	-	-	-
355.02- 355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback	-	317,864	-	-
355.04	Alcoholic Beverage Licenses	400	-	-	-
355.05	General Municipal Pension System State Aid	34,967	-	-	-
355.07	Foreign Fire Insurance Tax Distribution	55,381	-	-	-
355.08	Local Share Assessment/Gaming Proceeds	-	-	-	-
355.09	Marcellus Shale Impact Fee Distribution**	-	-	-	-
355.00	All Other State Shared Revenues and Entitlements	-	-	-	-
356.00	State Payments in Lieu of Taxes	-	-	-	-
<b>Total State</b>		\$ 108,040	\$ 317,864	\$ -	\$ -

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	-	-	-	-
<b>Total Local Governmental Units</b>		\$ -	\$ -	\$ -	\$ -

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	-	-	-	4,399
<b>Total Federal</b>		\$ -	\$ -	\$ -	\$ 4,399

State					
354.03	Highway and Streets	-	-	-	-
354.09	Community Development	-	-	-	-
354.15	Recycling/Act 101	-	-	-	14,557
354.00	All Other State Capital and Operating Grants	-	-	-	-
355.01	Public Utility Realty Tax (PURTA)	-	-	-	2,735
355.02-355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback	-	-	-	317,864
355.04	Alcoholic Beverage Licenses	-	-	-	400
355.05	General Municipal Pension System State Aid	-	-	-	34,967
355.07	Foreign Fire Insurance Tax Distribution	-	-	-	55,381
355.08	Local Share Assessment/Gaming Proceeds	-	-	-	-
355.09	Marcellus Shale Impact Fee Distribution**	-	-	-	-
355.00	All Other State Shared Revenues and Entitlements	-	-	-	-
356.00	State Payments in Lieu of Taxes	-	-	-	-
<b>Total State</b>		\$ -	\$ -	\$ -	\$ 425,904

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	-	-	-	-
<b>Total Local Governmental Units</b>		\$ -	\$ -	\$ -	\$ -

<b>TOTAL INTERGOVERNMENTAL REVENUES</b>	\$ 430,303
---	------------

## 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
<b>Charges for Service</b>					
361.00	General Government	32,956	-	-	-
362.00	Public Safety	313,568	-	-	-
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	205,131	-	-	-
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	-	-	-	-
<b>Total Charges for Service</b>		\$ 551,655	\$ -	\$ -	\$ -

Unclassified Operating Revenues					
383.00	Assessments	5,485	-	-	-
386.00	Escheats (sale of personal property)	-	-	-	-
387.00	Contributions and Donations from Private Sectors	20,530	14,664	-	-
388.00	Fiduciary Fund Pension Contributions				
389.00	All Other Unclassified Operating Revenues***	19,310	-	-	-
<b>Total Unclassified Operating Revenues</b>		\$ 45,325	\$ 14,664	\$ -	\$ -

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition	-	-	35,400	-
392.00	Interfund Operating Transfers**	-	180,000	164,500	-
393.00	Proceeds of General Long-Term Debt	-	-	-	-
394.00	Proceeds of Short-Term Debt	-	-	-	-
395.00	Refunds of Prior Year Expenditures	12,366	-	-	-
<b>Total Other Financing Sources</b>		\$ 12,366	\$ 180,000	\$ 199,900	\$ -

<b>TOTAL REVENUES</b>	\$ 2,731,564	\$ 2,292,401	\$ 241,418	\$ -
-----------------------	--------------	--------------	------------	------

\*\*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

REVENUES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
Charges for Service		Enterprise	Internal Service	Trust and Agency	Memorandum Only
361.00	General Government	-	-	-	32,956
362.00	Public Safety	-	-	-	313,568
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	-	-	-	205,131
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	-	-	-	-
<b>Total Charges for Service</b>		\$ -	\$ -	\$ -	\$ 551,655

Unclassified Operating Revenues					
383.00	Assessments	-	-	-	5,485
386.00	Escheats (sale of personal property)	-	-	-	-
387.00	Contributions and Donations from Private Sectors	-	-	-	35,194
388.00	Fiduciary Fund Pension Contributions	<del>-</del>	<del>-</del>	<del>-</del>	<del>-</del>
389.00	All Other Unclassified Operating Revenues***	-	-	-	19,310
<b>Total Unclassified Operating Revenues</b>		\$ -	\$ -	\$ -	\$ 59,989

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition	-	-	-	35,400
392.00	Interfund Operating Transfers**	-	-	-	344,500
393.00	Proceeds of General Long-Term Debt	-	-	-	-
394.00	Proceeds of Short-Term Debt	-	-	-	-
395.00	Refunds of Prior Year Expenditures	-	-	-	12,366
<b>Total Other Financing Sources</b>		\$ -	\$ -	\$ -	\$ 392,266

<b>TOTAL REVENUES</b>	\$ -	\$ -	\$ -	\$ -	\$ 5,265,383
-----------------------	------	------	------	------	--------------

\*\*The total of line 392.00 must match the total of line 492.00

\*\*\* This amount cannot be greater the 1% of "TOTAL REVENUES" in each of the funds.

EXPENDITURES		GOVERNMENTAL FUNDS			
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
<b>General Government</b>					
400.00	Legislative (Governing) Body	8,374	1,612	7,711	-
401.00	Executive (Manager or Mayor)	119,423	-	-	-
402.00	Auditing Services/Financial Administration	67,572	-	250	-
403.00	Tax Collection	15,897	13,135	-	-
404.00	Solicitor/Legal Services	45,491	-	-	-
405.00	Secretary/Clerk	207,154	-	-	-
406.00	Other General Government Administration	98,809	100	-	-
407.00	IT - Networking Services - Data Processing	12,311	-	-	-
408.00	Engineering Services	81,289	-	725	-
409.00	General Government Buildings and Plant	28,439	-	59,845	-
<b>Total General Government</b>		<b>\$ 684,759</b>	<b>\$ 14,847</b>	<b>\$ 68,531</b>	<b>\$ -</b>

<b>Public Safety</b>					
410.00	Police	-	-	-	-
411.00	Fire	146,412	109,392	-	-
412.00	Ambulance/Rescue	-	55,000	-	-
413.00	UCC and Code Enforcement	216,644	-	-	-
414.00	Planning and Zoning	48,373	-	-	-
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	-	-	-	-
<b>Total Public Safety</b>		<b>\$ 411,429</b>	<b>\$ 164,392</b>	<b>\$ -</b>	<b>\$ -</b>

<b>Health and Human Services</b>					
420.00- 425.00	Health and Human Services	11,859	-	-	-

<b>Public Works - Sanitation</b>					
426.00	Recycling Collection and Disposal	-	-	-	-
427.00	Solid Waste Collection and Disposal (trash)	3,305	-	-	-
428.00	Weed Control	-	-	-	-
429.00	Wastewater/Sewage Collection and Treatment	-	-	-	-
<b>Total Public Works - Sanitation</b>		<b>\$ 3,305</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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	-	-	-	17,697
401.00	Executive (Manager or Mayor)	-	-	-	119,423
402.00	Auditing Services/Financial Administration	-	-	-	67,822
403.00	Tax Collection	-	-	-	29,032
404.00	Solicitor/Legal Services	-	-	-	45,491
405.00	Secretary/Clerk	-	-	-	207,154
406.00	Other General Government Administration	-	-	-	98,909
407.00	IT - Networking Services - Data Processing	-	-	-	12,311
408.00	Engineering Services	-	-	-	82,014
409.00	General Government Buildings and Plant	-	-	-	88,284
<b>Total General Government</b>		\$ -	\$ -	\$ -	\$ 768,137

Public Safety					
410.00	Police	-	-	-	-
411.00	Fire	-	-	-	255,804
412.00	Ambulance/Rescue	-	-	-	55,000
413.00	UCC and Code Enforcement	-	-	-	216,644
414.00	Planning and Zoning	-	-	-	48,373
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	-	-	-	-
<b>Total Public Safety</b>		\$ -	\$ -	\$ -	\$ 575,821

Health and Human Services					
420.00-					
425.00	Health and Human Services	-	-	-	11,859

Public Works - Sanitation					
426.00	Recycling Collection and Disposal	-	-	-	-
427.00	Solid Waste Collection and Disposal (trash)	-	-	-	3,305
428.00	Weed Control	-	-	-	-
429.00	Wastewater/Sewage Collection and Treatment	-	-	-	-
<b>Total Public Works - Sanitation</b>		\$ -	\$ -	\$ -	\$ 3,305

EXPENDITURES		GOVERNMENTAL FUNDS			
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
<b>Public Works - Highways and Streets</b>					
430.00	General Services - Administration	543,624	67,916	175,752	-
431.00	Cleaning of Streets and Gutters	-	-	-	-
432.00	Winter Maintenance - Snow Removal	1,080	16,701	-	-
433.00	Traffic Control Devices	2,062	-	-	-
434.00	Street Lighting	-	-	-	-
435.00	Sidewalks and Crosswalks	-	-	-	-
436.00	Storm Sewers and Drains	24,105	-	5,321	-
437.00	Repairs of Tools and Machinery	69,452	-	-	-
438.00	Maintenance and Repairs of Roads and Bridges	31,071	185,744	-	-
439.00	Highway Construction and Rebuilding Projects	-	-	-	-
<b>Total Public Works - Highways and Streets</b>		<b>\$ 671,394</b>	<b>\$ 270,361</b>	<b>\$ 181,073</b>	<b>\$ -</b>

<b>Public Works - Other Services</b>					
440.00	Airports	-	-	-	-
441.00	Cemeteries	726	-	-	-
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	-	-	-	-
<b>Total Public Works - Other Services</b>		<b>\$ 726</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

<b>Culture and Recreation</b>					
451.00	Culture - Recreation Administration	-	718	-	-
452.00	Participant Recreation	-	-	-	-
453.00	Spectator Recreation	-	-	-	-
454.00	Parks	10,652	18,847	-	-
455.00	Shade Trees	-	-	-	-
456.00	Libraries	110,227	-	-	-
457.00	Civil and Military Celebrations	-	-	-	-
458.00	Senior Citizens' Centers	-	-	-	-
459.00	All Other Culture and Recreation	-	-	-	-
<b>Total Culture and Recreation</b>		<b>\$ 120,879</b>	<b>\$ 19,565</b>	<b>\$ -</b>	<b>\$ -</b>

<b>Community Development</b>					
461.00	Conservation of Natural Resources	-	4,904	-	-
462.00	Community Development and Housing	9,105	-	-	-
463.00	Economic Development	-	-	-	-
464.00	Economic Opportunity	-	-	-	-
465.00- 469.00	All Other Community Development	-	-	-	-
<b>Total Community Development</b>		<b>\$ 9,105</b>	<b>\$ 4,904</b>	<b>\$ -</b>	<b>\$ -</b>

EXPENDITURES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		<i>Enterprise</i>	<i>Internal Service</i>	<i>Trust and Agency</i>	<i>Memorandum Only</i>
<b>Public Works - Highways and Streets</b>					
430.00	General Services - Administration	-	-	-	787,292
431.00	Cleaning of Streets and Gutters	-	-	-	-
432.00	Winter Maintenance - Snow Removal	-	-	-	17,781
433.00	Traffic Control Devices	-	-	-	2,062
434.00	Street Lighting	-	-	-	-
435.00	Sidewalks and Crosswalks	-	-	-	-
436.00	Storm Sewers and Drains	-	-	-	29,426
437.00	Repairs of Tools and Machinery	-	-	-	69,452
438.00	Maintenance and Repairs of Roads and Bridges	-	-	-	216,815
439.00	Highway Construction and Rebuilding Projects	-	-	-	-
<b>Total Public Works - Highways and Streets</b>		\$ -	\$ -	\$ -	\$ 1,122,828

<b>Public Works - Other Services</b>					
440.00	Airports	-	-	-	-
441.00	Cemeteries	-	-	-	726
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	-	-	-	-
<b>Total Public Works - Other Services</b>		\$ -	\$ -	\$ -	\$ 726

<b>Culture and Recreation</b>					
451.00	Culture - Recreation Administration	-	-	-	718
452.00	Participant Recreation	-	-	-	-
453.00	Spectator Recreation	-	-	-	-
454.00	Parks	-	-	-	29,499
455.00	Shade Trees	-	-	-	-
456.00	Libraries	-	-	-	110,227
457.00	Civil and Military Celebrations	-	-	-	-
458.00	Senior Citizens' Centers	-	-	-	-
459.00	All Other Culture and Recreation	-	-	-	-
<b>Total Culture and Recreation</b>		\$ -	\$ -	\$ -	\$ 140,444

<b>Community Development</b>					
461.00	Conservation of Natural Resources	-	-	-	4,904
462.00	Community Development and Housing	-	-	-	9,105
463.00	Economic Development	-	-	-	-
464.00	Economic Opportunity	-	-	-	-
465.00-469.00	All Other Community Development	-	-	-	-
<b>Total Community Development</b>		\$ -	\$ -	\$ -	\$ 14,009

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
<b>Debt Service</b>					
471.00	Debt Principal (short-term and long-term)	185,000	-	-	-
472.00	Debt Interest (short-term and long-term)	69,363	-	-	-
475.00	Fiscal Agent Fees	-	-	-	-
<b>Total Debt Service</b>		\$ 254,363	\$ -	\$ -	\$ -

Employer Paid Benefits and Withholding Items					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	-	-	-	-
482.00	Judgments and Losses	-	-	-	-
483.00	Pension/Retirement Fund Contributions	250	-	-	-
484.00	Worker Compensation Insurance	-	-	-	-
487.00	Group Insurance and Other Benefits	-	-	-	-
<b>Total Employer Paid Benefits and Withholding Items</b>		\$ 250	\$ -	\$ -	\$ -

Insurance					
486.00	Insurance, Casualty, and Surety	44,747	-	-	-

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

Other Financing Uses					
491.00	Refund of Prior Year Revenues	7,961	-	-	-
492.00	Interfund Operating Transfers**	344,500	-	-	-
493.00	All Other Financing Uses	-	100	-	-
<b>Total Other Financing Uses</b>		\$ 352,461	\$ 100	\$ -	\$ -

<b>TOTAL EXPENDITURES</b>	\$ 2,565,277	\$ 474,169	\$ 249,604	\$ -
---------------------------	--------------	------------	------------	------

<b>EXCESS / (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES</b>	\$ 166,287	\$ 1,818,232	\$ (8,186)	\$ -
---	------------	--------------	------------	------

\*\* 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
<b>Debt Service</b>					
471.00	Debt Principal (short-term and long-term)	-	-	-	185,000
472.00	Debt Interest (short-term and long-term)	-	-	-	69,363
475.00	Fiscal Agent Fees	-	-	-	-
<b>Total Debt Service</b>		\$ -	\$ -	\$ -	\$ 254,363

Employer Paid Benefits and Withholding Items					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	-	-	-	-
482.00	Judgments and Losses	-	-	-	-
483.00	Pension/Retirement Fund Contributions	-	-	-	250
484.00	Worker Compensation Insurance	-	-	-	-
487.00	Group Insurance and Other Benefits	-	-	-	-
<b>Total Employer Paid Benefits and Withholding Items</b>		\$ -	\$ -	\$ -	\$ 250

Insurance					
486.00	Insurance, Casualty, and Surety	-	-	-	44,747

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

Other Financing Uses					
491.00	Refund of Prior Year Revenues	-	-	-	7,961
492.00	Interfund Operating Transfers**	-	-	-	344,500
493.00	All Other Financing Uses	-	-	-	100
<b>Total Other Financing Uses</b>		\$ -	\$ -	\$ -	\$ 352,561

<b>TOTAL EXPENDITURES</b>	\$ -	\$ -	\$ -	\$ -	\$ 3,289,050
---------------------------	------	------	------	------	--------------

<b>EXCESS / (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES</b>	\$ -	\$ -	\$ -	\$ -	\$ 1,976,333
---	------	------	------	------	--------------

\*\* 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.

<b>DEBT STATEMENT</b>											
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
<b>GENERAL OBLIGATION BONDS AND NOTES</b>											
GOB Series 2020	B	2020	2036	3,500,000	3,020,000	-	185,000	-	2,835,000	17,804	\$ 2,852,804
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
<b>REVENUE BONDS AND NOTES</b>											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
<b>LEASE RENTAL DEBT/GENERAL LEASES</b>											
											\$ -
											\$ -
											\$ -
									-		\$ -
									-		\$ -
<b>OTHER</b>											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -

Total bonds and notes outstanding

Capitalized lease obligations

Other debt

**TOTAL OUTSTANDING DEBT**

\$	2,852,804
	-
	-
\$	2,852,804

