



EAST BRANDYWINE
Township

East Brandywine Township Chester County, Pennsylvania

Annual Audit
and
Financial Report
December 31, 2023



1835 Market Street, 3rd Floor
Philadelphia, PA 19103

215/567-7770 | bbdcpa.com



INDEPENDENT AUDITOR'S REPORT

**Board of Supervisors
East Brandywine Township
Downingtown, Pennsylvania**

Opinion

We have audited the accompanying annual audit and financial report of East Brandywine Township, Pennsylvania, Chester County, 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 East Brandywine Township, Pennsylvania, Chester County, 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 East Brandywine 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 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 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 East Brandywine 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 East Brandywine 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 East Brandywine Township, financial institutions and for filing with the Pennsylvania Department of Community and Economic Development and Chester 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		<i>General Fund</i>	<i>Special Revenue (Including State Liquid Fuels)</i>	<i>Capital Projects</i>	<i>Debt Service</i>
100-120	Cash and Investments	3,007,626	6,356,324		
140-144	Tax Receivable				
121-129	Accounts Receivable (excluding taxes)				
145-149					
130	Due From Other Funds				
131-139	Other Current Assets				
150-159					
160-169	Fixed Assets				
180-189	Other Debits	95			
Total Assets and Other Debits		\$ 3,007,721	\$ 6,356,324	\$ -	\$ -

Liabilities and Other Credits					
210-229	Payroll Taxes and Other Payroll Withholdings				
200-209	All Other Current Liabilities	42,520			
231-239					
230	Due To Other Funds				
260-269	Long-Term Liabilities				
240-259	Current Portion of Long-Term Debt & Other Credits				
Total Liabilities and Other Credits		\$ 42,520	\$ -	\$ -	\$ -

Fund and Account Group Equity					
281-284	Contributed Capital				
290	Investment in General Fixed Assets				
270-289	Fund Balance / Retained Earnings on 12/31	2,965,201	6,356,324	-	
291-299	Other Equity				
Total Fund and Account Group Equity		\$ 2,965,201	\$ 6,356,324	\$ -	\$ -

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

DCED-CLGS-30 (12/2023)
 2023 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | BALANCE SHEET

		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			9,244,375			18,608,325
140-144	Tax Receivable						-
121-129	Accounts Receivable (excluding taxes)						-
145-149							-
130	Due From Other Funds						-
131-139	Other Current Assets						-
150-159							-
160-169	Fixed Assets						-
180-189	Other Debits						95
Total Assets and Other Debits		\$ -	\$ -	\$ 9,244,375	\$ -	\$ -	\$ 18,608,420

Liabilities and Other Credits		Proprietary Funds		Fiduciary Fund	Account Groups		Total
		Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long Term Debt	Memorandum Only
210-229	Payroll Taxes and Other Payroll Withholdings						-
200-209	All Other Current Liabilities						42,520
231-239							-
230	Due To Other Funds						-
260-269	Long-Term Liabilities						-
240-259	Current Portion of Long-Term Debt & Other Credits						-
Total Liabilities and Other Credits		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 42,520

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
281-284	Contributed Capital						-
290	Investment in General Fixed Assets	-			-		-
270-289	Fund Balance / Retained Earnings on 12/31	-		9,244,375			18,565,900
291-299	Other Equity						-
Total Fund and Account Group Equity		\$ -	\$ -	\$ 9,244,375	\$ -	\$ -	\$ 18,565,900

TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY							\$ 18,608,420
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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	1,822,699	390,723		
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	413,249			
310.20	Earned Income Taxes/Wage Taxes	3,012,088	740,408		
310.30	Business Gross Receipts Taxes				
310.40	Occupation Taxes (levied under Act 511)				
310.50	Local Services Tax**	60,732			
310.60	Amusement/Admission Taxes				
310.70	Mechanical Device Taxes				
310.90	Other Local Tax Enabling Act/Act511 Taxes (Please List)				
Total Taxes		\$ 5,308,768	\$ 1,131,131	\$ -	\$ -

Licenses and Permits					
320-322	All Other Licenses and Permits				
321.80	Cable Television Franchise Fees	162,886			
Total Licenses & Permits		\$ 162,886	\$ -	\$ -	\$ -

Fines & Forfeits					
330-332	Fines and Forfeits	18,455			
Total Fines & Forfeits		\$ 18,455	\$ -	\$ -	\$ -

Interest, Rents & Royalties					
341.00	Interest Earnings	54,080	163,486		
342.00	Rents and Royalties	3,023			
Total Interest, Rents & Royalties		\$ 57,103	\$ 163,486	\$ -	\$ -

** 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				2,213,422
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				413,249
310.20	Earned Income Taxes/Wage Taxes				3,752,496
310.30	Business Gross Receipts Taxes				-
310.40	Occupation Taxes (levied under Act 511)				-
310.50	Local Services Tax**				60,732
310.60	Amusement/Admission Taxes				-
310.70	Mechanical Device Taxes				-
310.90	Other Local Tax Enabling Act/Act 511 Taxes (Please List)				-
Total Taxes		\$ -	\$ -	\$ -	\$ 6,439,899

Licenses and Permits					
320-322	All Other Licenses and Permits				-
321.80	Cable Television Franchise Fees				162,886
Total Licenses & Permits		\$ -	\$ -	\$ -	\$ 162,886

Fines & Forfeits					
330-332	Fines and Forfeits				18,455
Total Fines & Forfeits		\$ -	\$ -	\$ -	\$ 18,455

Interest, Rents & Royalties					
341.00	Interest Earnings			1,075,622	1,293,188
342.00	Rents and Royalties				3,023
Total Interest, Rents & Royalties		\$ -	\$ -	\$ 1,075,622	\$ 1,296,211

** 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

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	1,191			
352.01	National Forest				
352.00	All Other Federal Shared Revenue & Entitlements				
353.00	Federal Payments in Lieu of Taxes				
Total Federal		\$ 1,191	\$ -	\$ -	\$ -

State					
354.03	Highways 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)	5,715			
355.02- 355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback		300,761		
355.04	Alcoholic Beverage Licenses				
355.05	General Municipal Pension System State Aid	227,288			
355.07	Foreign Fire Insurance Tax Distribution		80,791		
355.08	Local Share Assessment/Gaming Proceeds				
355.09	Marcellus Shale Impact Fee Distribution				
355.00	All Other State Shared Revenues & Entitlements	22,594	31,500		
356.00	State Payments in Lieu of Taxes				
Total State		\$ 255,597	\$ 413,052	\$ -	\$ -

Local Governmental Units					
357.03	Highways and Streets				
357.00	All Other Local Governmental Units Capital and Operating Grants	559,961			
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		\$ 559,961	\$ -	\$ -	\$ -

DCED-CLGS-30 (12/2023)
 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				1,191
352.01	National Forest				-
352.00	All Other Federal Shared Revenue & Entitlements				-
353.00	Federal Payments in Lieu of Taxes				-
Total Federal		\$ -	\$ -	\$ -	\$ 1,191

State					
354.03	Highways 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)				5,715
355.02- 355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback				300,761
355.04	Alcoholic Beverage Licenses				-
355.05	General Municipal Pension System State Aid				227,288
355.07	Foreign Fire Insurance Tax Distribution				80,791
355.08	Local Share Assessment/Gaming Proceeds				-
355.09	Marcellus Shale Impact Fee Distribution				-
355.00	All Other State Shared Revenues & Entitlements				54,094
356.00	State Payments in Lieu of Taxes				-
Total State		\$ -	\$ -	\$ -	\$ 668,649

Local Governmental Units					
357.03	Highways and Streets				-
357.00	All Other Local Governmental Units Capital and Operating Grants				559,961
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		\$ -	\$ -	\$ -	\$ 559,961

TOTAL INTERGOVERNMENTAL REVENUES	\$ 1,229,801
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DCED-CLGS-30 (12/2023)
 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	10,240			
362.00	Public Safety	268,281			
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)		882,686		
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	44,707			
Total Charges for Service		\$ 323,228	\$ 882,686	\$ -	\$ -

Unclassified Operating Revenues					
383.00	Assessments				
386.00	Escheats (sale of personal property)				
387.00	Contributions & Donations from Private Sectors		77,380		
388.00	Fiduciary Fund Pension Contributions				
389.00	All Other Unclassified Operating Revenues***	499			
Total Unclassified Operating Revenues		\$ 499	\$ 77,380	\$ -	\$ -

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition				
392.00	Interfund Operating Transfers**				
393.00	Proceeds of General Long-Term Debt				
394.00	Proceeds of Short-Term Debt				
395.00	Refunds of Prior Year Expenditures		801		
Total Other Financing Sources		\$ -	\$ 801	\$ -	\$ -

TOTAL REVENUES	\$ 6,687,688	\$ 2,668,536	\$ -	\$ -
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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.

DCED-CLGS-30 (12/2023)
 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				10,240
362.00	Public Safety				268,281
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)				882,686
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				44,707
Total Charges for Service		\$ -	\$ -	\$ -	\$ 1,205,914

Unclassified Operating Revenues					
383.00	Assessments				-
386.00	Escheats (sale of personal property)				-
387.00	Contributions & Donations from Private Sectors				77,380
388.00	Fiduciary Fund Pension Contributions			412,606	412,606
389.00	All Other Unclassified Operating Revenues***				499
Total Unclassified Operating Revenues		\$ -	\$ -	\$ 412,606	\$ 490,485

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition				-
392.00	Interfund Operating Transfers**				-
393.00	Proceeds of General Long-Term Debt				-
394.00	Proceeds of Short-Term Debt				-
395.00	Refunds of Prior Year Expenditures				801
Total Other Financing Sources		\$ -	\$ -	\$ -	\$ 801

TOTAL REVENUES	\$ -	\$ -	\$ 1,488,228	\$ 10,844,452
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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.

DCED-CLGS-30 (12/2023)
 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
General Government					
400.00	Legislative (Governing) Body	4,875			
401.00	Executive (Manager or Mayor)	123,570			
402.00	Auditing Services/Financial Administration	13,500			
403.00	Tax Collection	36,885			
404.00	Solicitor/Legal Services	58,263			
405.00	Secretary/Clerk	232,438			
406.00	Other General Government Administration	228,497	437		
407.00	IT-Networking Services-Data Processing				
408.00	Engineering Services	97,594			
409.00	General Government Buildings and Plant	183,974			
Total General Government		\$ 979,596	\$ 437	\$ -	\$ -

Public Safety					
410.00	Police	3,310,582			
411.00	Fire		463,173		
412.00	Ambulance/Rescue	30,450			
413.00	UCC and Code Enforcement	172,440			
414.00	Planning and Zoning	44,449			
415.00	Emergency Management & Communications				
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		\$ 3,557,921	\$ 463,173	\$ -	\$ -

Health and Human Services					
420.00- 425.00	Health and Human Services	10,973			

Public Works - Sanitation					
426.00	Recycling Collection and Disposal				
427.00	Solid Waste Collection and Disposal (trash)		894,797		
428.00	Weed Control				
429.00	Wastewater/Sewage Collection & Treatment	20,326			
Total Public Works - Sanitation		\$ 20,326	\$ 894,797	\$ -	\$ -

DCED-CLGS-30 (12/2023)
 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				4,875
401.00	Executive (Manager or Mayor)				123,570
402.00	Auditing Services/Financial Administration				13,500
403.00	Tax Collection				36,885
404.00	Solicitor/Legal Services				58,263
405.00	Secretary/Clerk				232,438
406.00	Other General Government Administration				228,934
407.00	IT-Networking Services-Data Processing				-
408.00	Engineering Services				97,594
409.00	General Government Buildings and Plant				183,974
Total General Government		\$ -	\$ -	\$ -	\$ 980,033

Public Safety		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
410.00	Police				3,310,582
411.00	Fire				463,173
412.00	Ambulance/Rescue				30,450
413.00	UCC and Code Enforcement				172,440
414.00	Planning and Zoning				44,449
415.00	Emergency Management & Communications				-
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		\$ -	\$ -	\$ -	\$ 4,021,094

Health and Human Services		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
420.00-425.00	Health and Human Services				10,973

Public Works - Sanitation		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
426.00	Recycling Collection and Disposal				-
427.00	Solid Waste Collection and Disposal (garbage)				894,797
428.00	Weed Control				-
429.00	Wastewater/Sewage Collection & Treatment				20,326
Total Public Works - Sanitation		\$ -	\$ -	\$ -	\$ 915,123

DCED-CLGS-30 (12/2023)
 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
Public Works - Highways & Streets					
430.00	General Services - Administration	258,084	10,617		
431.00	Cleaning of Streets and Gutters				
432.00	Winter Maintenance - Snow Removal				
433.00	Traffic Control Devices		20,250		
434.00	Street Lighting				
435.00	Sidewalks and Crosswalks				
436.00	Storm Sewers and Drains	19,601			
437.00	Repairs of Tools and Machinery	7,913	12,334		
438.00	Maintenance & Repairs of Roads & Bridges	573,104	204,116		
439.00	Highway Construction and Rebuilding Projects		250,000		
Total Public Works - Highways & Streets		\$ 858,702	\$ 497,317	\$ -	\$ -

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	217,542	2,000		
452.00	Participant Recreation				
453.00	Spectator Recreation				
454.00	Parks				
455.00	Shade Trees				
456.00	Libraries	29,238			
457.00	Civil and Military Celebrations				
458.00	Senior Citizens' Centers				
459.00	All Other Culture and Recreation				
Total Culture and Recreation		\$ 246,780	\$ 2,000	\$ -	\$ -

Community Development					
461.00	Conservation of Natural Resources		9,456		
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		\$ -	\$ 9,456	\$ -	\$ -

DCED-CLGS-30 (12/2023)
 2023 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				268,701
431.00	Cleaning of Streets and Gutters				-
432.00	Winter Maintenance - Snow Removal				-
433.00	Traffic Control Devices				20,250
434.00	Street Lighting				-
435.00	Sidewalks and Crosswalks				-
436.00	Storm Sewers and Drains				19,601
437.00	Repairs of Tools and Machinery				20,247
438.00	Maintenance & Repairs of Roads & Bridges				777,220
439.00	Highway Construction and Rebuilding Projects				250,000
Total Public Works - Highways & Streets		\$ -	\$ -	\$ -	\$ 1,356,019

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				219,542
452.00	Participant Recreation				-
453.00	Spectator Recreation				-
454.00	Parks				-
455.00	Shade Trees				-
456.00	Libraries				29,238
457.00	Civil and Military Celebrations				-
458.00	Senior Citizens' Centers				-
459.00	All Other Culture and Recreation				-
Total Culture and Recreation		\$ -	\$ -	\$ -	\$ 248,780

Community Development					
461.00	Conservation of Natural Resources				9,456
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		\$ -	\$ -	\$ -	\$ 9,456

DCED-CLGS-30 (12/2023)
 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)	601,285	178,715		
472.00	Debt Interest (short-term and long-term)	113,736	33,805		
475.00	Fiscal Agent Fees				
Total Debt Service		\$ 715,021	\$ 212,520	\$ -	\$ -

Employer Paid Benefits & Withholding Items					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	48,593			
482.00	Judgments and Losses				
483.00	Pension/Retirement Fund Contributions	67,441			
484.00	Worker Compensation Insurance	38,973			
487.00	Group Insurance and Other Benefits	371,493			
Employer-Paid Benefits & Withholding Items		\$ 526,500	\$ -	\$ -	\$ -

Insurance					
486.00	Insurance, Casualty, and Surety	34,805			

Unclassified Operating Expenditures					
488.00	Fiduciary Fund Benefits and Refunds Paid				
489.00	All Other Unclassified Expenditures***	11			
Total Unclassified Operating Expenditures		\$ 11	\$ -	\$ -	\$ -

Other Financing Uses					
491.00	Refund of Prior Year Revenues	3,360			
492.00	Interfund Operating Transfers**				
493.00	All Other Financing Uses				
Total Other Financing Uses		\$ 3,360	\$ -	\$ -	\$ -

TOTAL EXPENDITURES	\$ 6,953,995	\$ 2,079,700	\$ -	\$ -
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EXCESS / (DEFICIT) OF REVENUES OVER EXPENDITURES	\$ (266,307)	\$ 588,836	\$ -	\$ -
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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 (12/2023)
 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
471.00	Debt Principal (short-term and long-term)				780,000
472.00	Debt Interest (short-term and long-term)				147,541
475.00	Fiscal Agent Fees			29,817	29,817
Total Debt Service		\$ -	\$ -	\$ 29,817	\$ 957,358

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				48,593
482.00	Judgments and Losses				-
483.00	Pension/Retirement Fund Contributions				67,441
484.00	Worker Compensation Insurance				38,973
487.00	Group Insurance and Other Benefits				371,493
Employer-Paid Benefits & Withholding Items		\$ -	\$ -	\$ -	\$ 526,500

Insurance		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		Enterprise	Internal Service	Trust and Agency	Memorandum Only
486.00	Insurance, Casualty, and Surety				34,805

Unclassified Operating Expenditures		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		Enterprise	Internal Service	Trust and Agency	Memorandum Only
488.00	Fiduciary Fund Benefits and Refunds Paid			313,752	313,752
489.00	All Other Unclassified Expenditures***				11
Total Unclassified Operating Expenditures		\$ -	\$ -	\$ 313,752	\$ 313,763

Other Financing Uses		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		Enterprise	Internal Service	Trust and Agency	Memorandum Only
491.00	Refund of Prior Year Revenues				3,360
492.00	Interfund Operating Transfers**				-
493.00	All Other Financing Uses				-
Total Other Financing Uses		\$ -	\$ -	\$ -	\$ 3,360

TOTAL EXPENDITURES	\$ -	\$ -	\$ 343,569	\$ 9,377,264
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EXCESS / (DEFICIT) OF REVENUES OVER EXPENDITURES	\$ -	\$ -	\$ 1,144,659	\$ 1,467,188
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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											
Refunding - Municipal Building/Open Space	B	2021	2030	5,610,000	4,485,000		565,000		3,920,000		\$ 3,920,000
Wastewater Treatment Plant	B	2021	2036	3,930,000	3,490,000		215,000		3,275,000		\$ 3,275,000
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
REVENUE BONDS AND NOTES											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
LEASE RENTAL DEBT/GENERAL LEASES											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
OTHER											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -

Total bonds and notes outstanding	\$ 7,195,000
Capitalized lease obligations	-
Other debt	-
TOTAL OUTSTANDING DEBT	\$ 7,195,000

