

**LAKE CITY BOROUGH
ANNUAL AUDIT AND FINANCIAL REPORT
FOR THE YEAR ENDED
DECEMBER 31, 2019**

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FELIX & GLOEKLER, P. C.

CERTIFIED PUBLIC ACCOUNTANTS

2306 Peninsula Drive • Erie, Pennsylvania 16506

Independent Auditor's Report

To: Members of Council of the Borough of Lake City, Pennsylvania
President Judge of Erie County Court of Common Pleas
Secretary of Pennsylvania Department of Community and Economic Development

Report on the Financial Statements

We have audited the accompanying financial statements of the general fund, special revenue funds, enterprise funds, and trust and agency funds, included in the Department of Community and Economic Development's (DCED) prescribed form of the Borough of Lake City, Commonwealth of Pennsylvania, as of and for the year ended December 31, 2019, which collectively comprise the basic financial statements as shown in the DCED prescribed form.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements included in DCED's prescribed form in accordance with the modified cash basis of accounting, which is permitted, by the Pennsylvania Department of Community and Economic Development, Governor's Center for Local Government Services as described in section entitled "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles". This includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. 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 Responsibility

Our responsibility is to express an opinion on these financial statements included in DCED's prescribed form 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 financial statements included in DCED's prescribed form are free from material misstatement.

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

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

As described below, the Borough prepared these financial statements included in DCED's prescribed form using the modified cash basis of accounting that is permitted by the Pennsylvania Department of Community and Economic Development, Governor's Center for Local Government Services, 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 modified cash basis of accounting and accounting principles generally accepted in the United States of America are that fixed assets, improvements and infrastructure assets are not capitalized; instead, capital acquisitions and construction are reflected as expenditures. When the proceeds of the debt are received, they are recorded as revenues and other financing sources. As the debt and expenses are paid, the principal payments are recorded as expenditures.

Also, management of the Borough of Lake City, Pennsylvania, has not presented a management's discussion and analysis and budget versus actual report that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. Our opinion on the basic financial statements is not affected by this missing information.

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” paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Borough of Lake City, Pennsylvania, as of December 31, 2019, or the changes in its financial position for the year then ended.

Opinion on Modified Cash Basis of Accounting Used to Prepare the DCED Prescribed Form

In our opinion, the financial statements included in the prescribed form referred to above present fairly, in all material respects, the respective assets, liabilities, and fund balances of the general fund, special revenue funds, enterprise funds, and trust and agency funds of the Borough of Lake City, Pennsylvania, as of December 31, 2019 and its revenues and expenditures for the year then ended, on the basis of accounting described in the fourth paragraph above.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The DCED required accompanying financial information listed as "Debt Statement, Statement of Capital Expenditures, and Employee Compensation Schedule" are presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Members of Council of the Borough of Lake City, Pennsylvania
President Judge of Erie County Court of Common Pleas
Secretary of Pennsylvania Department of Community and Economic Development
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Restriction on Use

This report is intended solely for the information and use of the governing body and management of the Borough of Lake City, Pennsylvania, and for filing with the Pennsylvania Department of Community and Economic Development and the Erie County Prothonotary and is not intended to be and should not be used by anyone other than these specified parties.

Felix and Gloekler, P.C.

Felix and Gloekler, P.C.
Erie, Pennsylvania

March 6, 2020

**2019 MUNICIPAL ANNUAL AUDIT
 AND FINANCIAL REPORT**

| | |
|--|-----------------------------------|
| City of: | County: |
| Borough of: Lake City | County: Erie |
| Township of: | County: |
| Municipality of: | County: |

Section I – Introduction

Statutory Requirements

State law, under the provisions of the Borough Code, First Class Township Code and Second Class Township Code, requires that either the borough controller, elected auditors or appointed auditors file an Annual Audit and Financial Report.

State law, under the provisions of the Third Class City Code, requires a city’s Director of Accounts and Finance to file an Annual Audit and Financial Report.

The state’s Administrative Code requires home rule municipalities to file an Annual Audit and Financial Report.

The Annual Audit and Financial Report forms, supplied by the Pennsylvania Department of Community and Economic Development (DCED), were developed and approved by a Uniform Forms Committee composed of representatives of the respective municipal associations.

Form DCED-CLGS-30 (See Section IV) is the form adopted by the Committee for use by all municipalities in Pennsylvania to fulfill their statutory reporting requirements.

One Form

All municipalities are required to submit forms electronically to DCED. The online form contains the same categories as in previous years: assets, liabilities, revenues, and expenditures. Enter data only for those funds that your municipality uses. Leave the remaining columns blank. The online form will automatically calculate the amounts in the "Total" column.

Submitting the Report

File one copy by the designated date at each of the places listed on page 9.

DO NOT submit a paper copy of this report to DCED. Reports must be submitted online at: www.newPA.com/links/efiling (Please see the e-filing instructions on page 7.)

The online system will automatically round all figures to the nearest whole dollar. The system will also add all rows and columns, following basic accounting principles.

Appointed independent auditors should attach their own opinion in the "Final Review" step of the online form. Additionally, appointed independent auditors should place a checkmark in Section II at the bottom of the "Final Review" step, then choose the "Appointed Auditor/CPA" title from the dropdown and provide a name and contact number in order to submit the form online.

Elected controllers should place a checkmark in the box in Section I at the bottom of the "Final Review" step of the online form, then choose the "Controller" title from the dropdown and provide a name and contact number in order to submit the form online.

Elected Auditors must place a check mark in the box in Section I of the "Final Review" step of the online form, then choose the "Elected auditor title from the dropdown and provide the name and phone number for **at least 2 of the 3 elected auditors**. If you appointed an auditor to fill an elected position, please choose the "Elected Auditor" title, not the Appointed Auditor/CPA title when submitting online.

If you need assistance or have any questions when completing this report, please contact the Governor's Center for Local Government Services (GCLGS) toll free at 888-223-6837.

BALANCE SHEET

December 31, 2019

| GOVERNMENTAL FUNDS | | | | | |
|---|-------------------|--|---------------------|--------------|--|
| ASSETS AND OTHER DEBITS | General Fund | Special Revenue (Including State Liquid Fuels) | Capital Projects | Debt Service | |
| 100-120 Cash and Investments | 829,568 | 93,919 | | | |
| 140-144 Tax Receivable | 103,346 | | | | |
| 121-129 | | | | | |
| 145-149 Accounts Receivable (excluding taxes) | | | | | |
| 130 Due From Other Funds | | | | | |
| 131-139 | | | | | |
| 150-159 Other Current Assets | 17,911 | | | | |
| 160-169 Fixed Assets | | | | | |
| 180-189 Other Debits | | | | | |
| TOTAL ASSETS AND OTHER DEBITS | \$ 950,825 | \$ 93,919 | \$ - | \$ - | |

| LIABILITIES AND OTHER CREDITS | | | | | |
|---|------------------|-------------|-------------|-------------|--|
| 210-229 Payroll Taxes and Other Payroll Withholdings | 5,937 | | | | |
| 200-209 | | | | | |
| 231-239 All Other Current Liabilities | 38,345 | | | | |
| 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 | \$ 44,282 | \$ - | \$ - | \$ - | |

| FUND AND ACCOUNT GROUP EQUITY | | | | | |
|---|-------------------|------------------|-------------|-------------|--|
| 281-284 Contributed Capital | | | | | |
| 290 Investment in General Fixed Assets | | | | | |
| 270-289 Fund Balance/Retained Earnings on 12/31 | 906,543 | 93,919 | | | |
| 291-299 Other Equity | | | | | |
| TOTAL FUND AND ACCOUNT GROUP EQUITY | \$ 906,543 | \$ 93,919 | \$ - | \$ - | |

2019 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT / BALANCE SHEET

| | PROPRIETARY FUNDS | FIDUCIARY FUND | ACCOUNT GROUPS | | TOTAL |
|---|---------------------|---------------------|----------------------|------------------------|----------------------|
| ASSETS AND OTHER DEBITS | Enterprise | Trust & Agency | General Fixed Assets | General Long Term Debt | Memorandum Only |
| 100-120 Cash and Investments | 503,780 | 1,357,064 | | | 2,784,331 |
| 140-144 Tax Receivable | | | | | 103,346 |
| 121-129 | | | | | - |
| 145-149 Accounts Receivable (excluding taxes) | 194,076 | | | | 194,076 |
| 130 Due From Other Funds | | | | | - |
| 131-139 | | | | | - |
| 150-159 Other Current Assets | | | | | 17,911 |
| 160-169 Fixed Assets | 7,259,117 | | | | 7,259,117 |
| 180-189 Other Debits | | | | | - |
| TOTAL ASSETS AND OTHER DEBITS | \$ 7,956,973 | \$ 1,357,064 | \$ - | \$ - | \$ 10,358,781 |

| LIABILITIES AND OTHER CREDITS | Enterprise | Trust & Agency | General Fixed Assets | General Long Term Debt | Memorandum Only |
|---|---------------------|----------------|----------------------|------------------------|---------------------|
| 210-229 Payroll Taxes and Other Payroll Withholdings | 1,421 | | | | 7,358 |
| 200-209 | | | | | - |
| 231-239 All Other Current Liabilities | 15,543 | | | | 53,888 |
| 230 Due to Other Funds | | | | | - |
| 260-269 Long-Term-Liabilities | 4,752,255 | | | | 4,752,255 |
| 240-259 Current Portion of Long-Term Debt & Other Credits | | | | | - |
| TOTAL LIABILITIES AND OTHER CREDITS | \$ 4,769,219 | \$ - | \$ - | \$ - | \$ 4,813,501 |

| FUND AND ACCOUNT GROUP EQUITY | Enterprise | Trust & 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 | 3,187,754 | 1,357,064 | | | 5,545,280 |
| 291-299 Other Equity | | | | | - |
| TOTAL FUND AND ACCOUNT GROUP EQUITY | \$ 3,187,754 | \$ 1,357,064 | \$ - | \$ - | \$ 5,545,280 |

| | |
|--|----------------------|
| TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY | \$ 10,358,781 |
|--|----------------------|

STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2019

| REVENUES | GOVERNMENTAL FUNDS | | | |
|--|--------------------|--|---------------------|--------------|
| | General Fund | Special Revenue (Including State Liquid Fuels) | Capital Projects | Debt Service |
| TAXES | | | | |
| 301.00 Real Estate Taxes | 373,166 | | | |
| 305.00 Occupation Taxes (levied under municipal code) | | | | |
| 308.00 Residence Taxes (levied by cities of the 3 rd class) | | | | |
| 309.00 Regional Asset District Sales Tax (Allegheny County municipalities only) | | | | |
| 310.00 Per Capita Taxes | 9,492 | | | |
| 310.10 Real Estate Transfer Taxes | 27,043 | | | |
| 310.20 Earned Income Taxes/Wage Taxes | 293,622 | | | |
| 310.30 Business Gross Receipts Taxes | | | | |
| 310.40 Occupation Taxes (levied under Act 511) | | | | |
| 310.50 Local Services Tax** | 43,047 | | | |
| 310.60 Amusement/Admission Taxes | | | | |
| 310.70 Mechanical Device Taxes | | | | |
| 310.90 Other Local Tax Enabling Act/Act511/Taxes | | | | |
| | | | | |
| | | | | |
| TOTAL TAXES | \$ 746,370 | \$ - | \$ - | \$ - |

| LICENSES & PERMITS | | | | |
|--|------------------|-------------|-------------|-------------|
| 320-322 All Other Licenses and Permits | | | | |
| 321.80 Cable Television Franchise Fees | 39,270 | | | |
| TOTAL LICENSES & PERMITS | \$ 39,270 | \$ - | \$ - | \$ - |

| FINES & FORFEITS | | | | |
|-----------------------------------|------------------|-------------|-------------|-------------|
| 330-332 Fines and Forfeits | 14,860 | | | |
| TOTAL FINES & FORFEITS | \$ 14,860 | \$ - | \$ - | \$ - |

| INTEREST, RENTS & ROYALTIES | | | | |
|--|------------------|-----------------|-------------|-------------|
| 341.00 Interest Earnings | 15,245 | 3,462 | | |
| 342.00 Rents and Royalties | 6,136 | | | |
| TOTAL INTEREST, RENTS & ROYALTIES | \$ 21,381 | \$ 3,462 | \$ - | \$ - |

** This tax was known as the Occupational Privilege Tax (OPT) prior to 2005 and the Emergency and Municipal Services Tax prior to 2008.

2019 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT / STATEMENT OF REVENUES AND EXPENDITURES

| REVENUES | PROPRIETARY FUNDS | | | FIDUCIARY FUND | TOTAL |
|--|-------------------|------------------|----------------|-----------------|------------|
| | Enterprise | Internal Service | Trust & Agency | Memorandum Only | |
| TAXES | | | | | |
| 301.00 Real Estate Taxes | | | | | 373,166 |
| 305.00 Occupation Taxes (levied under municipal code) | | | | | - |
| 308.00 Residence Taxes (levied by cities of the 3 rd class) | | | | | - |
| 309.00 Regional Asset District Sales Tax (Allegheny County municipalities only) | | | | | - |
| 310.00 Per Capita Taxes | | | | | 9,492 |
| 310.10 Real Estate Transfer Taxes | | | | | 27,043 |
| 310.20 Earned Income Taxes/Wage Taxes | | | | | 293,622 |
| 310.30 Business Gross Receipts Taxes | | | | | - |
| 310.40 Occupation Taxes (levied under Act 511) | | | | | - |
| 310.50 Emergency and Municipal Services Tax** | | | | | 43,047 |
| 310.60 Amusement/Admission Taxes | | | | | - |
| 310.70 Mechanical Device Taxes | | | | | - |
| 310.90 Other Local Tax Enabling Act/Act511/Taxes | | | | | - |
| | | | | | - |
| | | | | | - |
| TOTAL TAXES | \$ - | \$ - | \$ - | \$ - | \$ 746,370 |

| LICENSES & PERMITS | | | | | |
|--|------|------|------|------|-----------|
| 320-322 All Other Licenses and Permits | | | | | - |
| 321.80 Cable Television Franchise Fees | | | | | 39,270 |
| TOTAL LICENSES & PERMITS | \$ - | \$ - | \$ - | \$ - | \$ 39,270 |

| FINES & FORFEITS | | | | | |
|-----------------------------------|------|------|------|------|-----------|
| 330-332 Fines and Forfeits | | | | | 14,860 |
| TOTAL FINES & FORFEITS | \$ - | \$ - | \$ - | \$ - | \$ 14,860 |

| INTEREST, RENTS & ROYALTIES | | | | | |
|--|----------|------|------------|------|------------|
| 341.00 Interest Earnings | 7,401 | | 227,044 | | 253,152 |
| 342.00 Rents and Royalties | | | | | 6,136 |
| TOTAL INTEREST, RENTS & ROYALTIES | \$ 7,401 | \$ - | \$ 227,044 | \$ - | \$ 259,288 |

2019 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 |
| FEDERAL | | | | |
| 351.03 Highway 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 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) | 748 | | | |
| 355.02-355.03 Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback | | 103,648 | | |
| 355.04 Alcoholic Beverage Licenses | 600 | | | |
| 355.05 General Municipal Pension System State Aid | 40,964 | | | |
| 355.07 Foreign Fire Insurance Tax Distribution | 13,223 | | | |
| 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 | \$ 55,535 | \$ 103,648 | \$ - | \$ - |

| | | | | |
|---|-----------|------|------|------|
| LOCAL GOVERNMENT UNITS | | | | |
| 357.03 Highways and Streets | | | | |
| 357.00 All Other Local Governmental Units Capital and Operating Grants | 10,622 | | | |
| 358.00 Local Government Unit Shared Payments for Contracted Intergovernmental Services | | | | |
| 359.00 Local Governmental Units and Authorities Payments in Lieu of Taxes | | | | |
| TOTAL LOCAL GOVERNMENT UNITS | \$ 10,622 | \$ - | \$ - | \$ - |

2019 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT / STATEMENT OF REVENUES AND EXPENDITURES

| INTERGOVERNMENTAL REVENUES | PROPRIETARY FUNDS | FIDUCIARY FUND | TOTAL | |
|--|-------------------|-------------------------|---------------------------|------------------------|
| FEDERAL | Enterprise | Internal Service | Trust & Agency | Memorandum Only |
| 351.03 Highway 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 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) | | | | 748 |
| 355.02-355.03 Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback | | | | 103,648 |
| 355.04 Alcoholic Beverage Licenses | | | | 600 |
| 355.05 General Municipal Pension System State Aid | | | | 40,964 |
| 355.07 Foreign Fire Insurance Tax Distribution | | | | 13,223 |
| 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 | \$ - | \$ - | \$ - | \$ 159,183 |

| | | | | |
|--|-------------|-------------|-------------|------------------|
| LOCAL GOVERNMENT UNITS | | | | |
| 357.03 Highways and Streets | | | | - |
| 357.00 All Other Local Governmental Units Capital and Operating Grants | | | | 10,622 |
| 358.00 Local Government Unit Shared Payments for Contracted Intergovernmental Services | | | | - |
| 359.00 Local Governmental Units and Authorities Payments in Lieu of Taxes | | | | - |
| TOTAL LOCAL GOVERNMENT UNITS | \$ - | \$ - | \$ - | \$ 10,622 |

| | | | | |
|---|--|--|--|-------------------|
| TOTAL INTERGOVERNMENTAL REVENUES | | | | \$ 169,805 |
|---|--|--|--|-------------------|

| REVENUES | GOVERNMENTAL FUNDS | | | |
|---|--------------------|--|---------------------|--------------|
| | General Fund | Special Revenue (Including State Liquid Fuels) | Capital Projects | Debt Service |
| CHARGES FOR SERVICE | | | | |
| 361.00 General Government | 3,620 | | | |
| 362.00 Public Safety | 11,253 | | | |
| 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) | | | | |
| 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 | \$ 14,873 | \$ - | \$ - | \$ - |

| UNCLASSIFIED OPERATING REVENUES | | | | |
|---|-----------------------|-----------------------|-----------------------|-----------------------|
| 383.00 Assessments | | | | |
| 386.00 Escheats (sale of personal property) | | | | |
| 387.00 Contributions & Donations from Private Sectors | | | | |
| 388.00 Fiduciary Fund Pension Contributions | | | | |
| 389.00 All Other Unclassified Operating Revenues | 3,561 | | | |
| TOTAL UNCLASSIFIED OPERATING REVENUES | \$ 3,561 | \$ - | \$ - | \$ - |

| OTHER FINANCING SOURCES | | | | |
|--|------------------|-------------|-------------|-------------|
| 391.00 Proceeds of General Fixed Asset Disposition | | | | |
| 392.00 Interfund Operating Transfers | 44,692 | | | |
| 393.00 Proceeds of General Long-Term Debt | | | | |
| 394.00 Proceeds of Short-Term Debt | | | | |
| 395.00 Refunds of Prior Year Expenditures | 4,492 | | | |
| TOTAL OTHER FINANCING SOURCES | \$ 49,184 | \$ - | \$ - | \$ - |

| | | | | |
|-----------------------|-------------------|-------------------|-------------|-------------|
| TOTAL REVENUES | \$ 955,656 | \$ 107,110 | \$ - | \$ - |
|-----------------------|-------------------|-------------------|-------------|-------------|

2019 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT / STATEMENT OF REVENUES AND EXPENDITURES

| REVENUES | PROPRIETARY FUNDS | | FIDUCIARY FUND | TOTAL |
|---|-------------------|------------------|----------------|-------------------|
| | Enterprise | Internal Service | Trust & Agency | Memorandum Only |
| CHARGES FOR SERVICE | | | | |
| 361.00 General Government | | | | 3,620 |
| 362.00 Public Safety | | | | 11,253 |
| 363.20 Parking | | | | - |
| 363.00 All Other Charges for Highway & Streets Services | | | | - |
| 364.10 Wastewater/Sewage Charges | 665,917 | | | 665,917 |
| 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 | 171,607 | | | 171,607 |
| 379.00 All Other Charges for Service | 16,581 | | | 16,581 |
| TOTAL CHARGES FOR SERVICE | \$ 854,105 | \$ - | \$ - | \$ 868,978 |

| UNCLASSIFIED OPERATING REVENUES | | | | |
|---|----------------|----------------|------------------|------------------|
| 383.00 Assessments | | | | - |
| 386.00 Escheats (sale of personal property) | | | | - |
| 387.00 Contributions & Donations from Private Sectors | | | | - |
| 388.00 Fiduciary Fund Pension Contributions | 700 | 700 | 76,102 | 76,102 |
| 389.00 All Other Unclassified Operating Revenues | 700 | | | 4,261 |
| TOTAL UNCLASSIFIED OPERATING REVENUES | \$ 700 | \$ - | \$ 76,102 | \$ 80,363 |

| OTHER FINANCING SOURCES | | | | |
|--|------------------|-------------|-------------|------------------|
| 391.00 Proceeds of General Fixed Asset Disposition | | | | - |
| 392.00 Interfund Operating Transfers | 29,437 | | | 74,129 |
| 393.00 Proceeds of General Long-Term Debt | | | | - |
| 394.00 Proceeds of Short-Term Debt | | | | - |
| 395.00 Refunds of Prior Year Expenditures | 3,933 | | | 8,425 |
| TOTAL OTHER FINANCING SOURCES | \$ 33,370 | \$ - | \$ - | \$ 82,554 |

| | | | | |
|-----------------------|-------------------|-------------|-------------------|---------------------|
| TOTAL REVENUES | \$ 895,576 | \$ - | \$ 303,146 | \$ 2,261,488 |
|-----------------------|-------------------|-------------|-------------------|---------------------|

2019 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 | 60,430 | | | |
| 401.00 Executive (Manager or Mayor) | | | | |
| 402.00 Auditing Services/Financial Administration | | | | |
| 403.00 Tax Collection | 14,964 | | | |
| 404.00 Solicitor/Legal Services | | | | |
| 405.00 Secretary/Clerk | | | | |
| 406.00 Other General Government Administration | | | | |
| 407.00 IT-Networking Services-Data Processing | | | | |
| 408.00 Engineering Services | | | | |
| 409.00 General Government Buildings and Plant | 53,402 | | | |
| TOTAL GENERAL GOVERNMENT | \$ 128,796 | \$ - | \$ - | \$ - |

| | | | | |
|--|-------------------|-------------|-------------|-------------|
| PUBLIC SAFETY | | | | |
| 410.00 Police | 284,347 | | | |
| 411.00 Fire | 34,083 | | | |
| 412.00 Ambulance/Rescue | | | | |
| 413.00 UCC and Code Enforcement | | | | |
| 414.00 Planning and Zoning | 516 | | | |
| 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 | \$ 318,946 | \$ - | \$ - | \$ - |

| | | | | |
|---|--|--|--|--|
| HEALTH AND HUMAN SERVICES | | | | |
| 420.00-425.00 Health and Human Services | | | | |

| | | | | |
|--|-------------|-------------|-------------|-------------|
| 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 | | | | |
| TOTAL PUBLIC WORKS - SANITATION | \$ - | \$ - | \$ - | \$ - |

2019 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT / STATEMENT OF REVENUES AND EXPENDITURES

| EXPENDITURES | PROPRIETARY FUNDS | | FIDUCIARY FUND | TOTAL |
|---|-------------------|------------------|----------------|-----------------|
| | Enterprise | Internal Service | Trust & Agency | Memorandum Only |
| GENERAL GOVERNMENT | | | | |
| 400.00 Legislative (Governing) Body | | | | 60,430 |
| 401.00 Executive (Manager or Mayor) | | | | - |
| 402.00 Auditing Services/Financial Administration | | | | - |
| 403.00 Tax Collection | | | | 14,964 |
| 404.00 Solicitor/Legal Services | | | | - |
| 405.00 Secretary/Clerk | | | | - |
| 406.00 Other General Government Administration | | | | - |
| 407.00 IT-Networking Services-Data Processing | | | | - |
| 408.00 Engineering Services | | | | - |
| 409.00 General Government Buildings and Plant | | | | 53,402 |
| TOTAL GENERAL GOVERNMENT | \$ - | \$ - | \$ - | \$ 128,796 |

| PUBLIC SAFETY | | | | |
|--|------|------|------|------------|
| 410.00 Police | | | | 284,347 |
| 411.00 Fire | | | | 34,083 |
| 412.00 Ambulance/Rescue | | | | - |
| 413.00 UCC and Code Enforcement | | | | - |
| 414.00 Planning and Zoning | | | | 516 |
| 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 | \$ - | \$ - | \$ - | \$ 318,946 |

| HEALTH AND HUMAN SERVICES | | | | |
|---|--|--|--|---|
| 420.00-425.00 Health and Human Services | | | | - |

| PUBLIC WORKS - SANITATION | | | | |
|--|------------|------|------|------------|
| 426.00 Recycling Collection and Disposal | | | | - |
| 427.00 Solid Waste Collection and Disposal (garbage) | | | | - |
| 428.00 Weed Control | | | | - |
| 429.00 Wastewater/Sewage Collection & Treatment | 610,372 | | | 610,372 |
| TOTAL PUBLIC WORKS - SANITATION | \$ 610,372 | \$ - | \$ - | \$ 610,372 |

2019 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 | 83,500 | | | |
| 431.00 Cleaning of Streets and Gutters | | | | |
| 432.00 Winter Maintenance - Snow Removal | 4,654 | | | |
| 433.00 Traffic Control Devices | 430 | | | |
| 434.00 Street Lighting | 39,138 | | | |
| 435.00 Sidewalks and Crosswalks | | | | |
| 436.00 Storm Sewers and Drains | 4,881 | | | |
| 437.00 Repairs of Tools and Machinery | | | | |
| 438.00 Maintenance & Repairs of Roads & Bridges | 217 | | | |
| 439.00 Highway Construction and Rebuilding Projects | | 184,488 | | |
| TOTAL PUBLIC WORKS - HIGHWAYS & STREETS | \$ 132,820 | \$ 184,488 | \$ - | \$ - |

| | | | | |
|--|-------------|-------------|-------------|-------------|
| 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 | 1,200 | | | |
| 453.00 Spectator Recreation | | | | |
| 454.00 Parks | | | | |
| 455.00 Shade Trees | 369 | | | |
| 456.00 Libraries | 1,000 | | | |
| 457.00 Civil and Military Celebrations | | | | |
| 458.00 Senior Citizen's Centers | | | | |
| 459.00 All Other Culture and Recreation | 500 | | | |
| TOTAL CULTURE AND RECREATION | \$ 3,069 | \$ - | \$ - | \$ - |

| | | | | |
|---|-------------|-------------|-------------|-------------|
| 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 | \$ - | \$ - | \$ - | \$ - |

2019 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT / STATEMENT OF REVENUES AND EXPENDITURES

| EXPENDITURES | PROPRIETARY FUNDS | | FIDUCIARY FUND | TOTAL |
|---|-------------------|------------------|----------------|-----------------|
| | Enterprise | Internal Service | Trust & Agency | Memorandum Only |
| PUBLIC WORKS - HIGHWAYS & STREETS | | | | |
| 430.00 General Services - Administration | | | | 83,500 |
| 431.00 Cleaning of Streets and Gutters | | | | - |
| 432.00 Winter Maintenance - Snow Removal | | | | 4,654 |
| 433.00 Traffic Control Devices | | | | 430 |
| 434.00 Street Lighting | | | | 39,138 |
| 435.00 Sidewalks and Crosswalks | | | | - |
| 436.00 Storm Sewers and Drains | | | | 4,881 |
| 437.00 Repairs of Tools and Machinery | | | | - |
| 438.00 Maintenance & Repairs of Roads & Bridges | | | | 217 |
| 439.00 Highway Construction and Rebuilding Projects | | | | 184,488 |
| TOTAL PUBLIC WORKS - HIGHWAYS & STREETS | \$ - | \$ - | \$ - | \$ 317,308 |

| 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 | 107,234 | | | 107,234 |
| 449.00 Water Transport and Terminals | 27,787 | | | 27,787 |
| TOTAL PUBLIC WORKS - OTHER SERVICES | \$ 135,021 | \$ - | \$ - | \$ 135,021 |

| CULTURE AND RECREATION | | | | |
|--|------|------|------|----------|
| 451.00 Culture-Recreation Administration | | | | - |
| 452.00 Participant Recreation | | | | 1,200 |
| 453.00 Spectator Recreation | | | | - |
| 454.00 Parks | | | | - |
| 455.00 Shade Trees | | | | 369 |
| 456.00 Libraries | | | | 1,000 |
| 457.00 Civil and Military Celebrations | | | | - |
| 458.00 Senior Citizen's Centers | | | | - |
| 459.00 All Other Culture and Recreation | | | | 500 |
| TOTAL CULTURE AND RECREATION | \$ - | \$ - | \$ - | \$ 3,069 |

| 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 | \$ - | \$ - | \$ - | \$ - |

| 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) | | | | |
| 472.00 Debt Interest (short-term and long-term) | | | | |
| 475.00 Fiscal Agent Fees | | | | |
| TOTAL DEBT SERVICE | \$ - | \$ - | \$ - | \$ - |

| | | | | |
|--|------------|------|------|------|
| EMPLOYER PAID BENEFITS & WITHHOLDING ITEMS | | | | |
| 481.00 Employer Paid Withholding Taxes and Unemployment Compensation | | | | |
| 482.00 Judgments and Losses | | | | |
| 483.00 Pension/Retirement Fund Contributions | 47,332 | | | |
| 484.00 Worker Compensation Insurance | | | | |
| 487.00 Other Group Insurance Benefits | 109,017 | | | |
| TOTAL EMPLOYER PAID BENEFITS & WITHHOLDING ITEMS | \$ 156,349 | \$ - | \$ - | \$ - |

| | | | | |
|--|--------|--|--|--|
| INSURANCE | | | | |
| 486.00 Insurance, Casualty, and Surety | 43,317 | | | |

| | | | | |
|--|-----------------------|-----------------------|-----------------------|-----------------------|
| UNCLASSIFIED OPERATING EXPENDITURES | | | | |
| 488.00 Fiduciary Fund Benefits and Refunds Paid | | | | |
| 489.00 All Other Unclassified Expenditures | 4,601 | | | |
| TOTAL UNCLASSIFIED OPERATING EXPENDITURES | \$ 4,601 | \$ - | \$ - | \$ - |

| | | | | |
|--------------------------------------|------|------|------|------|
| OTHER FINANCING USES | | | | |
| 491.00 Refund of Prior Year Revenues | 6 | | | |
| 492.00 Interfund Operating Transfers | | | | |
| 493.00 All Other Financing Uses | | | | |
| TOTAL OTHER FINANCING USES | \$ 6 | \$ - | \$ - | \$ - |

| | | | | |
|---------------------------|------------|------------|------|------|
| TOTAL EXPENDITURES | \$ 787,904 | \$ 184,488 | \$ - | \$ - |
|---------------------------|------------|------------|------|------|

| | | | | |
|---|------------|-------------|------|------|
| EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES | \$ 167,752 | \$ (77,378) | \$ - | \$ - |
|---|------------|-------------|------|------|

2019 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT / STATEMENT OF REVENUES AND EXPENDITURES

| EXPENDITURES | PROPRIETARY FUNDS | | FIDUCIARY FUND | TOTAL |
|--|-------------------|------------------|----------------|------------------|
| | Enterprise | Internal Service | Trust & Agency | Memorandum Only |
| DEBT SERVICE | | | | |
| 471.00 Debt Principal (short-term and long-term) | - | | | - |
| 472.00 Debt Interest (short-term and long-term) | 36,168 | | | 36,168 |
| 475.00 Fiscal Agent Fees | | | | - |
| TOTAL DEBT SERVICE | \$ 36,168 | \$ - | \$ - | \$ 36,168 |

| EMPLOYER PAID BENEFITS & WITHHOLDING ITEMS | | | | |
|--|-------------|-------------|-------------|-------------------|
| 481.00 Employer Paid Withholding Taxes and Unemployment Compensation | | | | - |
| 482.00 Judgments and Losses | | | | - |
| 483.00 Pension/Retirement Fund Contributions | | | | 47,332 |
| 484.00 Worker Compensation Insurance | | | | - |
| 487.00 Other Group Insurance Benefits | - | | | 109,017 |
| TOTAL EMPLOYER PAID BENEFITS & WITHHOLDING ITEMS | \$ - | \$ - | \$ - | \$ 156,349 |

| INSURANCE | | | | |
|--|--|--|--|--------|
| 486.00 Insurance, Casualty, and Surety | | | | 43,317 |

| UNCLASSIFIED OPERATING EXPENDITURES | | | | |
|--|---------------|-------------|-------------------|-------------------|
| 488.00 Fiduciary Fund Benefits and Refunds Paid | | | 147,126 | 147,126 |
| 489.00 All Other Unclassified Expenditures | 386 | | 9,133 | 14,120 |
| TOTAL UNCLASSIFIED OPERATING EXPENDITURES | \$ 386 | \$ - | \$ 156,259 | \$ 161,246 |

| OTHER FINANCING USES | | | | |
|--------------------------------------|------------------|-------------|-------------|------------------|
| 491.00 Refund of Prior Year Revenues | | | | 6 |
| 492.00 Interfund Operating Transfers | 74,129 | | | 74,129 |
| 493.00 All Other Financing Uses | 4,485 | | | 4,485 |
| TOTAL OTHER FINANCING USES | \$ 78,614 | \$ - | \$ - | \$ 78,620 |

| | | | | |
|---------------------------|-------------------|-------------|-------------------|---------------------|
| TOTAL EXPENDITURES | \$ 860,561 | \$ - | \$ 156,259 | \$ 1,989,212 |
|---------------------------|-------------------|-------------|-------------------|---------------------|

| | | | | |
|---|------------------|-------------|-------------------|-------------------|
| EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES | \$ 35,015 | \$ - | \$ 146,887 | \$ 272,276 |
|---|------------------|-------------|-------------------|-------------------|

