



BOROUGH OF JENKINTOWN

**ANNUAL AUDIT
AND
FINANCIAL REPORT**

DECEMBER 31, 2017



2017 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT

City of: _____ County: _____

Borough of: **Jenkintown** _____ County: **Montgomery** _____

Township of: _____ County: _____

Municipality of: _____ County: _____

INDEPENDENT AUDITOR'S REPORT

March 8, 2018

To the Members of Council
Borough of Jenkintown
Jenkintown Pennsylvania

Report on the Financial Statements

We have audited the accompanying annual audit and financial report ("financial statements") of the Borough of Jenkintown, Jenkintown, Pennsylvania, which comprise the balance sheet for each fund type as of December 31, 2017, and the related statement of revenues and expenditures for the year then ended.

Management's Responsibility for the Financial Statements

The Borough of Jenkintown's management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the Department of Community and Economic Development ("DCED") of the Commonwealth of Pennsylvania 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 Responsibility

Our responsibility is to express an opinion on these financial statements 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 are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts 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 entity'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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

To the Members of Council
Borough of Jenkintown

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the balance sheet of each of the fund types of the Borough of Jenkintown, Jenkintown, Pennsylvania, as of December 31, 2017, and the revenues it received and the expenditures it paid for the year then ended, in accordance with the financial reporting provisions of the DCED as referenced in the second paragraph of this report.

Basis of Accounting

We draw attention to the basis of accounting, which is referenced in the second paragraph of this report. The financial statements are prepared on the basis of the financial reporting provisions of 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, the Borough of Jenkintown, Jenkintown, Pennsylvania, 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 Borough does not include footnote disclosures. The effects on the financial statements of the variances between the regulatory basis of accounting and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material. Our opinion is not modified with respect to this matter.

Restriction on Use

This report is intended solely for the information and use of management, Borough Council, others within the Borough of Jenkintown, Jenkintown, Pennsylvania, and for filing with the Department of Community and Economic Development and the County Courthouse. Accordingly, this communication is not suitable for any other purpose.

Barbacane, Thornton & Company LLP

BARBACANE, THORNTON & COMPANY LLP

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Balance Sheet					
December 31, 2017					
		Governmental Funds			
Assets and Other Debits		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
100-120	Cash and Investments	673,707	1,285,528	327,687	131,802
140-144	Tax Receivable				
121-129					
145-149	Accounts Receivable (excluding taxes)				
130	Due From Other Funds	3,213		10,000	
131-139					
150-159	Other Current Assets				
160-169	Fixed Assets				
180-189	Other Debits				
Total Assets and Other Debits		\$ 676,920	\$ 1,285,528	\$ 337,687	\$ 131,802

Liabilities and Other Credits					
210-229	Payroll Taxes and Other Payroll Withholdings	62			
200-209					
231-239	All Other Current Liabilities	18,077			
230	Due To Other Funds	10,000		3,213	
260-269	Long-Term Liabilities				
240-259	Current Portion of Long-Term Debt and Other Credits				
Total Liabilities and Other Credits		\$ 28,139	\$ -	\$ 3,213	\$ -

Fund and Account Group Equity					
281-284	Contributed Capital				
290	Investment in General Fixed Assets				
270-289	Fund Balance / Retained Earnings on 12/31	648,781	1,285,528	334,474	131,802
291-299	Other Equity				
Total Fund and Account Group Equity		\$ 648,781	\$ 1,285,528	\$ 334,474	\$ 131,802

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
Assets and Other Debits							
100-120	Cash and Investments	422,594		5,580,103			8,421,421
140-144	Tax Receivable						-
121-129 145-149	Accounts Receivable (excluding taxes)						-
130	Due From Other Funds						13,213
131-139 150-159	Other Current Assets						-
160-169	Fixed Assets						-
180-189	Other Debits						-
Total Assets and Other Debits		\$ 422,594	\$ -	\$ 5,580,103	\$ -	\$ -	\$ 8,434,634

Liabilities and Other Credits							
210-229	Payroll Taxes and Other Payroll Withholdings						62
200-209 231-239	All Other Current Liabilities						18,077
230	Due To Other Funds						13,213
260-269	Long-Term Liabilities						-
240-259	Current Portion of Long-Term Debt and Other Credits						-
Total Liabilities and Other Credits		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,352

Fund and Account Group Equity							
281-284	Contributed Capital						-
290	Investment in General Fixed Assets						-
270-289	Fund Balance / Retained Earnings on 12/31	422,594		5,580,103			8,403,282
291-299	Other Equity						-
Total Fund and Account Group Equity		\$ 422,594	\$ -	\$ 5,580,103	\$ -	\$ -	\$ 8,403,282

TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY	\$ 8,434,634
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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, 2017

REVENUES		GOVERNMENTAL FUNDS			
		<i>General Fund</i>	<i>Special Revenue (Including State Liquid Fuels)</i>	<i>Capital Projects</i>	<i>Debt Service</i>
Taxes					
301.00	Real Estate Taxes	1,285,508	662,960		249,722
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	17,762			
310.10	Real Estate Transfer Taxes	133,142			
310.20	Earned Income Taxes/Wage Taxes	155,096			
310.30	Business Gross Receipts Taxes	923,667			
310.40	Occupation Taxes (levied under Act 511)				
310.50	Local Services Tax**	133,712			
310.60	Amusement/Admission Taxes				
310.70	Mechanical Device Taxes	104,230			
310.90	Other Local Tax Enabling Act/Act511 Taxes (Please List)				
Total Taxes		\$ 2,753,117	\$ 662,960	\$ -	\$ 249,722

Licenses and Permits					
320-322	All Other Licenses and Permits	105,703			
321.80	Cable Television Franchise Fees	96,398			
Total Licenses and Permits		\$ 202,101	\$ -	\$ -	\$ -

Fines and Forfeits					
330-332	Fines and Forfeits	71,064			
Total Fines and Forfeits		\$ 71,064	\$ -	\$ -	\$ -

Interest, Rents, and Royalties					
341.00	Interest Earnings	3,905	4,722	1,367	783
342.00	Rents and Royalties	20,644			
Total Interest, Rents, and Royalties		\$ 24,549	\$ 4,722	\$ 1,367	\$ 783

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

2017 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
Taxes					
301.00	Real Estate Taxes				2,198,190
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				17,762
310.10	Real Estate Transfer Taxes				133,142
310.20	Earned Income Taxes/Wage Taxes				155,096
310.30	Business Gross Receipts Taxes				923,667
310.40	Occupation Taxes (levied under Act 511)				-
310.50	Local Services Tax**				133,712
310.60	Amusement/Admission Taxes				-
310.70	Mechanical Device Taxes				104,230
310.90	Other Local Tax Enabling Act/Act511/Taxes (Please List)				-
Total Taxes		\$ -	\$ -	\$ -	\$ 3,665,799

Licenses and Permits					
320-322	All Other Licenses and Permits				105,703
321.80	Cable Television Franchise Fees				96,398
Total Licenses and Permits		\$ -	\$ -	\$ -	\$ 202,101

Fines and Forfeits					
330-332	Fines and Forfeits				71,064
Total Fines and Forfeits		\$ -	\$ -	\$ -	\$ 71,064

Interest, Rents, and Royalties					
341.00	Interest Earnings	2,825		748,263	761,865
342.00	Rents and Royalties				20,644
Total Interest, Rents, and Royalties		\$ 2,825	\$ -	\$ 748,263	\$ 782,509

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

2017 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	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				
Total Federal		\$ -	\$ -	\$ -	\$ -

State					
354.03	Highway and Streets	1,856			
354.09	Community Development				
354.15	Recycling/Act 101				
354.00	All Other State Capital and Operating Grants				
355.01	Public Utility Realty Tax (PURTA)	3,966			
355.02- 355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback		115,700		
355.04	Alcoholic Beverage Licenses				
355.05	General Municipal Pension System State Aid	160,589			
355.07	Foreign Fire Insurance Tax Distribution	31,709			
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				
Total State		\$ 198,120	\$ 115,700	\$ -	\$ -

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				
Total Local Governmental Units		\$ -	\$ -	\$ -	\$ -

2017 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				-
Total Federal		\$ -	\$ -	\$ -	\$ -

State					
354.03	Highway and Streets				1,856
354.09	Community Development				-
354.15	Recycling/Act 101	11,589			11,589
354.00	All Other State Capital and Operating Grants				-
355.01	Public Utility Realty Tax (PURTA)				3,966
355.02-355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback				115,700
355.04	Alcoholic Beverage Licenses				-
355.05	General Municipal Pension System State Aid				160,589
355.07	Foreign Fire Insurance Tax Distribution				31,709
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				-
Total State		\$ 11,589	\$ -	\$ -	\$ 325,409

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				-
Total Local Governmental Units		\$ -	\$ -	\$ -	\$ -

TOTAL INTERGOVERNMENTAL REVENUES	\$ 325,409
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2017 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
Charges For Service					
361.00	General Government				
362.00	Public Safety	34,264			
363.20	Parking	109,489			
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				
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	15,174			
Total Charges for Service		\$ 158,927	\$ -	\$ -	\$ -

Unclassified Operating Revenues					
383.00	Assessments				
386.00	Escheats (sale of personal property)				
387.00	Contributions and Donations from Private Sectors		1,850		
388.00	Fiduciary Fund Pension Contributions				
389.00	All Other Unclassified Operating Revenues***	30,613			
Total Unclassified Operating Revenues		\$ 30,613	\$ 1,850	\$ -	\$ -

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition	41,173			
392.00	Interfund Operating Transfers**	30,000		10,000	
393.00	Proceeds of General Long-Term Debt		198,519		
394.00	Proceeds of Short-Term Debt				
395.00	Refunds of Prior Year Expenditures	9,169			
Total Other Financing Sources		\$ 80,342	\$ 198,519	\$ 10,000	\$ -

TOTAL REVENUES	\$ 3,518,833	\$ 983,751	\$ 11,367	\$ 250,505
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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.

2017 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				-
362.00	Public Safety				34,264
363.20	Parking				109,489
363.00	All Other Charges for Highway and Streets Services				-
364.10	Wastewater/Sewage Charges	404,948			404,948
364.30	Solid Waste Collection and Disposal Charge (trash)	259,734			259,734
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				15,174
Total Charges for Service		\$ 664,682	\$ -	\$ -	\$ 823,609

Unclassified Operating Revenues					
383.00	Assessments				-
386.00	Escheats (sale of personal property)				-
387.00	Contributions and Donations from Private Sectors				1,850
388.00	Fiduciary Fund Pension Contributions	 	 	299,945	299,945
389.00	All Other Unclassified Operating Revenues***	1,818			32,431
Total Unclassified Operating Revenues		\$ 1,818	\$ -	\$ 299,945	\$ 334,226

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition				41,173
392.00	Interfund Operating Transfers**				40,000
393.00	Proceeds of General Long-Term Debt				198,519
394.00	Proceeds of Short-Term Debt				-
395.00	Refunds of Prior Year Expenditures				9,169
Total Other Financing Sources		\$ -	\$ -	\$ -	\$ 288,861

TOTAL REVENUES	\$ 680,914	\$ -	\$ 1,048,208	\$ 6,493,578
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**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.

2017 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

EXPENDITURES		GOVERNMENTAL FUNDS			
General Government		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
400.00	Legislative (Governing) Body	61,453			
401.00	Executive (Manager or Mayor)	114,173			
402.00	Auditing Services/Financial Administration	16,880			
403.00	Tax Collection	37,193			
404.00	Solicitor/Legal Services	94,837	1,538		
405.00	Secretary/Clerk	140,958			
406.00	Other General Government Administration				
407.00	IT - Networking Services - Data Processing	28,368			
408.00	Engineering Services				
409.00	General Government Buildings and Plant	44,136			
Total General Government		\$ 537,998	\$ 1,538	\$ -	\$ -

Public Safety					
410.00	Police	1,578,355	1,641	18,838	
411.00	Fire	31,709	157,508		
412.00	Ambulance/Rescue				
413.00	UCC and Code Enforcement				
414.00	Planning and Zoning	112,708			
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				
Total Public Safety		\$ 1,722,772	\$ 159,149	\$ 18,838	\$ -

Health and Human Services					
420.00-425.00	Health and Human Services	200			

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 and Treatment				
Total Public Works - Sanitation		\$ -	\$ -	\$ -	\$ -

2017 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				61,453
401.00	Executive (Manager or Mayor)				114,173
402.00	Auditing Services/Financial Administration			27,827	44,707
403.00	Tax Collection				37,193
404.00	Solicitor/Legal Services	20,645			117,020
405.00	Secretary/Clerk				140,958
406.00	Other General Government Administration				-
407.00	IT - Networking Services - Data Processing				28,368
408.00	Engineering Services				-
409.00	General Government Buildings and Plant				44,136
Total General Government		\$ 20,645	\$ -	\$ 27,827	\$ 588,008

Public Safety		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
410.00	Police				1,598,834
411.00	Fire				189,217
412.00	Ambulance/Rescue				-
413.00	UCC and Code Enforcement				-
414.00	Planning and Zoning				112,708
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				-
Total Public Safety		\$ -	\$ -	\$ -	\$ 1,900,759

Health and Human Services		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
420.00-425.00	Health and Human Services				200

Public Works - Sanitation		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
426.00	Recycling Collection and Disposal				-
427.00	Solid Waste Collection and Disposal (trash)	293,089			293,089
428.00	Weed Control				-
429.00	Wastewater/Sewage Collection and Treatment	563,453			563,453
Total Public Works - Sanitation		\$ 856,542	\$ -	\$ -	\$ 856,542

EXPENDITURES		GOVERNMENTAL FUNDS			
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
Public Works - Highways and Streets					
430.00	General Services - Administration	297,160	19,823		
431.00	Cleaning of Streets and Gutters				
432.00	Winter Maintenance - Snow Removal		21,499		
433.00	Traffic Control Devices	9,783		43,987	
434.00	Street Lighting		118,442		
435.00	Sidewalks and Crosswalks				
436.00	Storm Sewers and Drains	39,225			
437.00	Repairs of Tools and Machinery				
438.00	Maintenance and Repairs of Roads and Bridges				
439.00	Highway Construction and Rebuilding Projects		228,911	63,998	
Total Public Works - Highways and Streets		\$ 346,168	\$ 388,675	\$ 107,985	\$ -

Public Works - Other Services					
440.00	Airports				
441.00	Cemeteries				
442.00	Electric System				
443.00	Gas System				
444.00	Markets				
445.00	Parking	17,221			
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		\$ 17,221	\$ -	\$ -	\$ -

Culture and Recreation					
451.00	Culture - Recreation Administration				
452.00	Participant Recreation	11,667			
453.00	Spectator Recreation				
454.00	Parks	2,000			
455.00	Shade Trees				
456.00	Libraries		239,207		
457.00	Civil and Military Celebrations	696			
458.00	Senior Citizens' Centers				
459.00	All Other Culture and Recreation				
Total Culture and Recreation		\$ 14,363	\$ 239,207	\$ -	\$ -

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		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		<i>Enterprise</i>	<i>Internal Service</i>	<i>Trust and Agency</i>	<i>Memorandum Only</i>
Public Works - Highways and Streets					
430.00	General Services - Administration				316,983
431.00	Cleaning of Streets and Gutters				-
432.00	Winter Maintenance - Snow Removal				21,499
433.00	Traffic Control Devices				53,770
434.00	Street Lighting				118,442
435.00	Sidewalks and Crosswalks				-
436.00	Storm Sewers and Drains				39,225
437.00	Repairs of Tools and Machinery				-
438.00	Maintenance and Repairs of Roads and Bridges				-
439.00	Highway Construction and Rebuilding Projects				292,909
Total Public Works - Highways and Streets		\$ -	\$ -	\$ -	\$ 842,828

Public Works - Other Services					
440.00	Airports				-
441.00	Cemeteries				-
442.00	Electric System				-
443.00	Gas System				-
444.00	Markets				-
445.00	Parking				17,221
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		\$ -	\$ -	\$ -	\$ 17,221

Culture and Recreation					
451.00	Culture - Recreation Administration				-
452.00	Participant Recreation				11,667
453.00	Spectator Recreation				-
454.00	Parks				2,000
455.00	Shade Trees				-
456.00	Libraries				239,207
457.00	Civil and Military Celebrations				696
458.00	Senior Citizens' Centers				-
459.00	All Other Culture and Recreation				-
Total Culture and Recreation		\$ -	\$ -	\$ -	\$ 253,570

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)	1,514	28,969		187,505
472.00	Debt Interest (short-term and long-term)	10	6,947		61,166
475.00	Fiscal Agent Fees				
Total Debt Service		\$ 1,524	\$ 35,916	\$ -	\$ 248,671

Employer Paid Benefits and Withholding Items					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	81,739			
482.00	Judgments and Losses				
483.00	Pension/Retirement Fund Contributions	217,416			
484.00	Worker Compensation Insurance				
487.00	Group Insurance and Other Benefits	536,165			
Total Employer Paid Benefits and Withholding Items		\$ 835,320	\$ -	\$ -	\$ -

Insurance					
486.00	Insurance, Casualty, and Surety	66,024			

Unclassified Operating Expenditures					
488.00	Fiduciary Fund Benefits and Refunds Paid				
489.00	All Other Unclassified Expenditures***	33,696			
Total Unclassified Operating Expenditures		\$ 33,696	\$ -	\$ -	\$ -

Other Financing Uses					
491.00	Refund of Prior Year Revenues	163,039			
492.00	Interfund Operating Transfers**	10,000			
493.00	All Other Financing Uses				
Total Other Financing Uses		\$ 173,039	\$ -	\$ -	\$ -

TOTAL EXPENDITURES	\$ 3,748,325	\$ 824,485	\$ 126,823	\$ 248,671
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EXCESS / (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES	\$ (229,492)	\$ 159,266	\$ (115,456)	\$ 1,834
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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.

EXPENDITURES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		Enterprise	Internal Service	Trust and Agency	Memorandum Only
471.00	Debt Principal (short-term and long-term)				217,988
472.00	Debt Interest (short-term and long-term)				68,123
475.00	Fiscal Agent Fees				-
Total Debt Service		\$ -	\$ -	\$ -	\$ 286,111

Employer Paid Benefits and Withholding Items		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
481.00	Employer Paid Withholding Taxes and Unemployment Compensation				81,739
482.00	Judgments and Losses				-
483.00	Pension/Retirement Fund Contributions				217,416
484.00	Worker Compensation Insurance				-
487.00	Group Insurance and Other Benefits				536,165
Total Employer Paid Benefits and Withholding Items		\$ -	\$ -	\$ -	\$ 835,320

Insurance		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
486.00	Insurance, Casualty, and Surety				66,024

Unclassified Operating Expenditures		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
488.00	Fiduciary Fund Benefits and Refunds Paid			359,474	359,474
489.00	All Other Unclassified Expenditures***	3,001			36,697
Total Unclassified Operating Expenditures		\$ 3,001	\$ -	\$ 359,474	\$ 396,171

Other Financing Uses		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
491.00	Refund of Prior Year Revenues				163,039
492.00	Interfund Operating Transfers**	30,000			40,000
493.00	All Other Financing Uses				-
Total Other Financing Uses		\$ 30,000	\$ -	\$ -	\$ 203,039

TOTAL EXPENDITURES	\$ 910,188	\$ -	\$ 387,301	\$ 6,245,793
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EXCESS / (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES	\$ (229,274)	\$ -	\$ 660,907	\$ 247,785
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** The total of line 492.00 must match the total of line 392.00

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

DEBT STATEMENT

Purpose	Bond (B) Note (N)	Issue Date (year)	Maturity Date (year)	Original Amount of Issue	Outstanding Beginning of Year	Principal Incurred This Year (Additions)	Principal Paid This Year	Current Year Accrion of Compound Interest Bonds	Outstanding Year End	Plus (less) Unamortized Premium (Discount)	Total Balance
GENERAL OBLIGATION BONDS AND NOTES											
General Obligation Note	N	2015	2035	2,702,103	2,527,103		175,000		2,352,103		\$ 2,352,103
General Obligation Note	N	2015	2030	400,000	366,247		24,236		342,011		\$ 342,011
Business Loan	N	2016	2031	250,000	250,000		12,505		237,495		\$ 237,495
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
REVENUE BONDS AND NOTES											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
LEASE RENTAL DEBT/GENERAL LEASES											
Capital Lease	Lease	2012	2017	26,212	1,514		1,514		-		\$ -
Capital Lease	Lease	2017	2025	118,603	-	118,603	4,733		113,870		\$ 113,870
Capital Lease	Lease	2017	2022	79,916	-	79,916	-		79,916		\$ 79,916
									-		\$ -
									-		\$ -
OTHER											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -

Total bonds and notes outstanding	\$	2,931,609
Capitalized lease obligations	\$	193,786
Other debt	\$	-
TOTAL OUTSTANDING DEBT	\$	3,125,395

STATEMENT OF CAPITAL EXPENDITURES			
CATEGORY:	Capital Purchases	Capital Construction	Total
Community Development			-
Electric			-
Fire			-
Gas System			-
General Government	124,103		124,103
Health			-
Housing			-
Libraries			-
Mass Transit			-
Parks			-
Police	46,899		46,899
Recreation			-
Sewer		24,283	24,283
Solid Waste			-
Streets/Highways	95,293	238,743	334,036
Water			-
Other (Please Specify)			-
			-
			-
			-
			-
			-
			-
			-
			-
			-
			-
			-
			-
			-
			-

TOTAL CAPITAL EXPENDITURES*	\$ 529,321
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* Capital expenditures are generally considered to be those which result in additions to the value of fixed assets (land, buildings and other structures, machinery and equipment.)

EMPLOYEE COMPENSATION	
Total salaries, wages, commissions, etc. paid this year (including all employees and elected officials)**	\$ 1,960,619
** Use income from box 16 of the W-3 Statement	