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**BOROUGH OF JENKINTOWN**

**ANNUAL AUDIT  
AND  
FINANCIAL REPORT**

**DECEMBER 31, 2025**

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# 2025 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT

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

Borough of: Jenkintown County: Montgomery

Township of: \_\_\_\_\_ County: \_\_\_\_\_

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

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## INDEPENDENT AUDITOR'S REPORT

March 30, 2026

To the Members of Council  
Borough of Jenkintown  
Jenkintown, Pennsylvania

### Report on the Audit of the Financial Statements

#### Opinions

We have audited the accompanying annual audit and financial report ("financial statements") of the Borough of Jenkintown, Jenkintown, Pennsylvania, as of and for the year ended December 31, 2025.

#### *Unmodified Opinion on Regulatory Basis of Accounting*

In our opinion, the financial statements referred to above present fairly, in all material respects, the balance sheet of each of the fund types of the Borough of Jenkintown, Jenkintown, Pennsylvania, as of December 31, 2025, and the revenues it received and the expenditures it paid for the year then ended, in accordance with the basis of accounting practices prescribed or permitted by the Department of Community and Economic Development ("DCED") of the Commonwealth of Pennsylvania as described in the Emphasis of Matter – Basis of Accounting section of our report.

#### *Adverse Opinion on U.S. Generally Accepted Accounting Principles*

In our opinion, because of the significance of the matter discussed in the Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles section of our report, the financial statements do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Borough of Jenkintown as of December 31, 2025, or the changes in financial position thereof for the year then ended.

#### Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's

To Members of Council  
Borough of Jenkintown

Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Borough of Jenkintown and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

The financial statements are prepared by the Borough of Jenkintown on the basis of accounting practices prescribed or permitted by the DCED to demonstrate compliance with the DCED's regulatory basis of accounting and budget laws, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between the regulatory basis of accounting described in the Emphasis of Matter – Basis of Accounting section of our report and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material and pervasive.

#### Emphasis of Matter – Basis of Accounting

We draw attention to the basis of accounting, which is referenced in the second paragraph of this report. The Borough of Jenkintown prepares its financial statements using accounting practices prescribed or permitted by the DCED to demonstrate compliance with the DCED's regulatory basis of accounting and budget laws, which practices differ from accounting principles generally accepted in the United States of America. As permitted by the DCED, the Borough of Jenkintown 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. The fiduciary fund type utilizes the modified cash basis of accounting. Additionally, in accordance with the prescribed accounting practices permitted by the DCED, the Borough does not include footnote disclosures.

#### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting practices prescribed or permitted by the DCED to demonstrate compliance with the DCED's regulatory basis of accounting and budget laws. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions,

To Members of Council  
Borough of Jenkintown

misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Borough of Jenkintown's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Borough of Jenkintown's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

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

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<b>Balance Sheet</b>					
<b>December 31, 2025</b>					
		<b>Governmental Funds</b>			
<b>Assets and Other Debits</b>		<b>General Fund</b>	<b>Special Revenue (Including State Liquid Fuels)</b>	<b>Capital Projects</b>	<b>Debt Service</b>
100-120	Cash and Investments	1,093,830	621,036	177,624	27,334
140-144	Tax Receivable	-	-	-	-
121-129 145-149	Accounts Receivable (excluding taxes)	-	-	-	-
130	Due From Other Funds	-	-	-	-
131-139 150-159	Other Current Assets	-	-	-	-
160-169	Fixed Assets	-	-	-	-
180-189	Other Debits	-	-	-	-
<b>Total Assets and Other Debits</b>		<b>\$ 1,093,830</b>	<b>\$ 621,036</b>	<b>\$ 177,624</b>	<b>\$ 27,334</b>

<b>Liabilities and Other Credits</b>					
210-229	Payroll Taxes and Other Payroll Withholdings	12,869	-	-	-
200-209 231-239	All Other Current Liabilities	122,109	-	-	-
230	Due To Other Funds	-	-	-	-
260-269	Long-Term Liabilities	-	-	-	-
240-259	Current Portion of Long-Term Debt and Other Credits	-	-	-	-
<b>Total Liabilities and Other Credits</b>		<b>\$ 134,978</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

<b>Fund and Account Group Equity</b>					
281-284	Contributed Capital	-	-	-	-
290	Investment in General Fixed Assets	-	-	-	-
270-289	Fund Balance / Retained Earnings on 12/31	958,852	621,036	177,624	27,334
291-299	Other Equity	-	-	-	-
<b>Total Fund and Account Group Equity</b>		<b>\$ 958,852</b>	<b>\$ 621,036</b>	<b>\$ 177,624</b>	<b>\$ 27,334</b>

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

		Proprietary Funds		Fiduciary Fund	Account Groups		Total
		Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Debt	Memorandum Only
<b>Assets and Other Debits</b>							
100-120	Cash and Investments	757,330	-	8,932,443	-	-	11,609,597
140-144	Tax Receivable	-	-	-	-	-	-
121-129 145-149	Accounts Receivable (excluding taxes)	-	-	-	-	-	-
130	Due From Other Funds	-	-	-	-	-	-
131-139 150-159	Other Current Assets	-	-	-	-	-	-
160-169	Fixed Assets	-	-	-	-	-	-
180-189	Other Debits	-	-	-	-	-	-
<b>Total Assets and Other Debits</b>		<b>\$ 757,330</b>	<b>\$ -</b>	<b>\$ 8,932,443</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 11,609,597</b>

<b>Liabilities and Other Credits</b>							
210-229	Payroll Taxes and Other Payroll Withholdings	-	-	-	-	-	12,869
200-209 231-239	All Other Current Liabilities	-	-	-	-	-	122,109
230	Due To Other Funds	-	-	-	-	-	-
260-269	Long-Term Liabilities	-	-	-	-	-	-
240-259	Current Portion of Long-Term Debt and Other Credits	-	-	-	-	-	-
<b>Total Liabilities and Other Credits</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 134,978</b>

<b>Fund and Account Group Equity</b>							
281-284	Contributed Capital	-	-	-	-	-	-
290	Investment in General Fixed Assets	-	-	-	-	-	-
270-289	Fund Balance / Retained Earnings on 12/31	757,330	-	8,932,443	-	-	11,474,619
291-299	Other Equity	-	-	-	-	-	-
<b>Total Fund and Account Group Equity</b>		<b>\$ 757,330</b>	<b>\$ -</b>	<b>\$ 8,932,443</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 11,474,619</b>

<b>TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY</b>	<b>\$ 11,609,597</b>
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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, 2025

REVENUES		GOVERNMENTAL FUNDS			
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
<b>Taxes</b>					
301.00	Real Estate Taxes	2,112,952	615,118	-	294,110
305.00	Occupation Taxes (levied under municipal code)	-	-	-	-
308.00	Residence Taxes (levied by cities of the third class)	-	-	-	-
309.00	Regional Asset District Sales Tax (Allegheny County municipalities only)	-	-	-	-
310.00	Per Capita Taxes	-	-	-	-
310.10	Real Estate Transfer Taxes	188,394	-	-	-
310.20	Earned Income Taxes/Wage Taxes	147,634	-	-	-
310.30	Business Gross Receipts Taxes	1,084,082	-	-	-
310.40	Occupation Taxes (levied under Act 511)	-	-	-	-
310.50	Local Services Tax**	139,713	-	-	-
310.60	Amusement/Admission Taxes	-	-	-	-
310.70	Mechanical Device Taxes	-	-	-	-
310.90	Other Local Tax Enabling Act/Act 511 Taxes (Mercantile)	-	-	-	-
<b>Total Taxes</b>		\$ 3,672,775	\$ 615,118	\$ -	\$ 294,110

Licenses and Permits					
320-322	All Other Licenses and Permits	219,109	-	-	-
321.80	Cable Television Franchise Fees	72,087	-	-	-
<b>Total Licenses and Permits</b>		\$ 291,196	\$ -	\$ -	\$ -

Fines and Forfeits					
330-332	Fines and Forfeits	125,197	-	-	-
<b>Total Fines and Forfeits</b>		\$ 125,197	\$ -	\$ -	\$ -

Interest, Rents, and Royalties					
341.00	Interest Earnings	20,340	9,364	1,200	1,597
342.00	Rents and Royalties	-	-	-	-
<b>Total Interest, Rents, and Royalties</b>		\$ 20,340	\$ 9,364	\$ 1,200	\$ 1,597

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

## 2025 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

REVENUES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		Enterprise	Internal Service	Trust and Agency	Memorandum Only
<b>Taxes</b>					
301.00	Real Estate Taxes	-	-	-	3,022,180
305.00	Occupation Taxes (levied under municipal code)	-	-	-	-
308.00	Residence Taxes (levied by cities of the third class)	-	-	-	-
309.00	Regional Asset District Sales Tax (Allegheny County municipalities only)	-	-	-	-
310.00	Per Capita Taxes	-	-	-	-
310.10	Real Estate Transfer Taxes	-	-	-	188,394
310.20	Earned Income Taxes/Wage Taxes	-	-	-	147,634
310.30	Business Gross Receipts Taxes	-	-	-	1,084,082
310.40	Occupation Taxes (levied under Act 511)	-	-	-	-
310.50	Local Services Tax**	-	-	-	139,713
310.60	Amusement/Admission Taxes	-	-	-	-
310.70	Mechanical Device Taxes	-	-	-	-
310.90	Other Local Tax Enabling Act/Act 511 Taxes (Please List)	-	-	-	-
<b>Total Taxes</b>		\$ -	\$ -	\$ -	\$ 4,582,003

Licenses and Permits					
320-322	All Other Licenses and Permits	-	-	-	219,109
321.80	Cable Television Franchise Fees	-	-	-	72,087
<b>Total Licenses and Permits</b>		\$ -	\$ -	\$ -	\$ 291,196

Fines and Forfeits					
330-332	Fines and Forfeits	-	-	-	125,197
<b>Total Fines and Forfeits</b>		\$ -	\$ -	\$ -	\$ 125,197

Interest, Rents, and Royalties					
341.00	Interest Earnings	13,297	-	923,104	968,902
342.00	Rents and Royalties	-	-	-	-
<b>Total Interest, Rents, and Royalties</b>		\$ 13,297	\$ -	\$ 923,104	\$ 968,902

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

2025 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

INTERGOVERNMENTAL REVENUES		GOVERNMENTAL FUNDS			
		<i>General Fund</i>	<i>Special Revenue (Including State Liquid Fuels)</i>	<i>Capital Projects</i>	<i>Debt Service</i>
<b>Federal</b>					
351.03	Highways and Streets	-	-	-	-
351.09	Community Development	-	-	-	-
351.00	All Other Federal Capital and Operating Grants	1,000	-	-	-
352.01	National Forest	-	-	-	-
352.00	All Other Federal Shared Revenue and Entitlements	-	-	-	-
353.00	Federal Payments in Lieu of Taxes	-	-	-	-
<b>Total Federal</b>		\$ 1,000	\$ -	\$ -	\$ -

<b>State</b>					
354.03	Highway and Streets	9,026	-	-	-
354.09	Community Development	-	-	-	-
354.15	Recycling/Act 101	-	-	-	-
354.00	All Other State Capital and Operating Grants	-	-	220,167	-
355.01	Public Utility Realty Tax (PURTA)	4,344	-	-	-
355.02- 355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback	-	119,389	-	-
355.04	Alcoholic Beverage Licenses	1,600	-	-	-
355.05	General Municipal Pension System State Aid	213,301	-	-	-
355.07	Foreign Fire Insurance Tax Distribution	36,782	-	-	-
355.08	Local Share Assessment/Gaming Proceeds	-	-	-	-
355.09	Marcellus Shale Impact Fee Distribution**	-	-	-	-
355.00	All Other State Shared Revenues and Entitlements	-	-	-	-
356.00	State Payments in Lieu of Taxes	-	-	-	-
<b>Total State</b>		\$ 265,053	\$ 119,389	\$ 220,167	\$ -

<b>Local Governmental Units</b>					
357.03	Highways and Streets	-	-	-	-
357.00	All Other Local Governmental Units Capital and Operating Grants	-	-	-	-
358.00	Local Governmental Unit Shared Payments for Contracted Intergovernmental Services	-	-	-	-
359.00	Local Governmental Units, Authorities Payments, and Payments in Lieu of Taxes	-	-	-	-
<b>Total Local Governmental Units</b>		\$ -	\$ -	\$ -	\$ -

2025 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	-	-	-	1,000
352.01	National Forest	-	-	-	-
352.00	All Other Federal Shared Revenue and Entitlements	-	-	-	-
353.00	Federal Payments in Lieu of Taxes	-	-	-	-
<b>Total Federal</b>		\$ -	\$ -	\$ -	\$ 1,000

State					
354.03	Highway and Streets	-	-	-	9,026
354.09	Community Development	-	-	-	-
354.15	Recycling/Act 101	-	-	-	-
354.00	All Other State Capital and Operating Grants	-	-	-	220,167
355.01	Public Utility Realty Tax (PURTA)	-	-	-	4,344
355.02-355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback	-	-	-	119,389
355.04	Alcoholic Beverage Licenses	-	-	-	1,600
355.05	General Municipal Pension System State Aid	-	-	-	213,301
355.07	Foreign Fire Insurance Tax Distribution	-	-	-	36,782
355.08	Local Share Assessment/Gaming Proceeds	-	-	-	-
355.09	Marcellus Shale Impact Fee Distribution**	-	-	-	-
355.00	All Other State Shared Revenues and Entitlements	-	-	-	-
356.00	State Payments in Lieu of Taxes	-	-	-	-
<b>Total State</b>		\$ -	\$ -	\$ -	\$ 604,609

Local Governmental Units					
357.03	Highways and Streets	-	-	-	-
357.00	All Other Local Governmental Units Capital and Operating Grants	-	-	-	-
358.00	Local Governmental Unit Shared Payments for Contracted Intergovernmental Services	-	-	-	-
359.00	Local Governmental Units, Authorities Payments, and Payments in Lieu of Taxes	-	-	-	-
<b>Total Local Governmental Units</b>		\$ -	\$ -	\$ -	\$ -

<b>TOTAL INTERGOVERNMENTAL REVENUES</b>	\$ 605,609
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2025 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT | STATEMENT OF REVENUES AND EXPENDITURES

REVENUES		GOVERNMENTAL FUNDS			
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
<b>Charges for Service</b>					
361.00	General Government	1,154	-	-	-
362.00	Public Safety	48,343	-	-	-
363.20	Parking	127,129	-	-	-
363.00	All Other Charges for Highway and Streets Services	2,981	-	-	-
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	35,142	-	-	-
372.00	Electric System	-	-	-	-
373.00	Gas System	-	-	-	-
374.00	Housing System	-	-	-	-
375.00	Markets	-	-	-	-
377.00	Transit Systems	-	-	-	-
378.00	Water System	-	-	-	-
379.00	All Other Charges for Service	-	-	-	-
<b>Total Charges for Service</b>		\$ 214,749	\$ -	\$ -	\$ -

Unclassified Operating Revenues					
383.00	Assessments	-	-	-	-
386.00	Escheats (sale of personal property)	-	-	-	-
387.00	Contributions and Donations from Private Sectors	-	97,504	-	-
388.00	Fiduciary Fund Pension Contributions	<del>-</del>	<del>-</del>	<del>-</del>	<del>-</del>
389.00	All Other Unclassified Operating Revenues***	18,754	94	-	1,295
<b>Total Unclassified Operating Revenues</b>		\$ 18,754	\$ 97,598	\$ -	\$ 1,295

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition	17,622	-	-	-
392.00	Interfund Operating Transfers**	30,000	20,000	79,010	17,000
393.00	Proceeds of General Long-Term Debt	64,696	-	-	-
394.00	Proceeds of Short-Term Debt	350,000	-	-	-
395.00	Refunds of Prior Year Expenditures	1,908	-	-	44,196
<b>Total Other Financing Sources</b>		\$ 464,226	\$ 20,000	\$ 79,010	\$ 61,196

<b>TOTAL REVENUES</b>	\$ 5,073,290	\$ 861,469	\$ 300,377	\$ 358,198
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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.

2025 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	-	-	-	1,154
362.00	Public Safety	-	-	-	48,343
363.20	Parking	-	-	-	127,129
363.00	All Other Charges for Highway and Streets Services	-	-	-	2,981
364.10	Wastewater/Sewage Charges	479,126	-	-	479,126
364.30	Solid Waste Collection and Disposal Charge (trash)	596,867	-	-	596,867
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	-	-	-	35,142
372.00	Electric System	-	-	-	-
373.00	Gas System	-	-	-	-
374.00	Housing System	-	-	-	-
375.00	Markets	-	-	-	-
377.00	Transit Systems	-	-	-	-
378.00	Water System	-	-	-	-
379.00	All Other Charges for Service	-	-	-	-
<b>Total Charges for Service</b>		<b>\$ 1,075,993</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,290,742</b>

Unclassified Operating Revenues					
383.00	Assessments	-	-	-	-
386.00	Escheats (sale of personal property)	-	-	-	-
387.00	Contributions and Donations from Private Sectors	-	-	-	97,504
388.00	Fiduciary Fund Pension Contributions	-	-	487,367	487,367
389.00	All Other Unclassified Operating Revenues***	926	-	-	21,069
<b>Total Unclassified Operating Revenues</b>		<b>\$ 926</b>	<b>\$ -</b>	<b>\$ 487,367</b>	<b>\$ 605,940</b>

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition	-	-	-	17,622
392.00	Interfund Operating Transfers**	-	-	-	146,010
393.00	Proceeds of General Long-Term Debt	-	-	-	64,696
394.00	Proceeds of Short-Term Debt	-	-	-	350,000
395.00	Refunds of Prior Year Expenditures	-	-	-	46,104
<b>Total Other Financing Sources</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 624,432</b>

<b>TOTAL REVENUES</b>	<b>\$ 1,090,216</b>	<b>\$ -</b>	<b>\$ 1,410,471</b>	<b>\$ 9,094,021</b>
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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.

EXPENDITURES		GOVERNMENTAL FUNDS			
General Government		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
400.00	Legislative (Governing) Body	103,399	1,606	-	-
401.00	Executive (Manager or Mayor)	144,449	-	-	-
402.00	Auditing Services/Financial Administration	56,153	-	-	-
403.00	Tax Collection	45,704	-	-	-
404.00	Solicitor/Legal Services	24,070	1,500	-	-
405.00	Secretary/Clerk	204,990	-	-	-
406.00	Other General Government Administration	-	-	-	-
407.00	IT - Networking Services - Data Processing	118,608	-	-	-
408.00	Engineering Services	-	-	-	-
409.00	General Government Buildings and Plant	56,035	-	-	-
<b>Total General Government</b>		<b>\$ 753,408</b>	<b>\$ 3,106</b>	<b>\$ -</b>	<b>\$ -</b>

Public Safety					
410.00	Police	1,775,658	-	-	-
411.00	Fire	36,782	318,427	-	-
412.00	Ambulance/Rescue	-	-	-	-
413.00	UCC and Code Enforcement	-	-	-	-
414.00	Planning and Zoning	206,594	-	-	-
415.00	Emergency Management and Communications	-	-	-	-
416.00	Militia and Armories	-	-	-	-
417.00	Examination of Licensed Occupations	-	-	-	-
418.00	Public Scales (weights and measures)	-	-	-	-
419.00	Other Public Safety	-	-	-	-
<b>Total Public Safety</b>		<b>\$ 2,019,034</b>	<b>\$ 318,427</b>	<b>\$ -</b>	<b>\$ -</b>

Health and Human Services					
420.00- 425.00	Health and Human Services	287	-	-	-

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	-	-	7,442	-
<b>Total Public Works - Sanitation</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,442</b>	<b>\$ -</b>

EXPENDITURES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
General Government		Enterprise	Internal Service	Trust and Agency	Memorandum Only
400.00	Legislative (Governing) Body	-	-	-	105,005
401.00	Executive (Manager or Mayor)	-	-	-	144,449
402.00	Auditing Services/Financial Administration	-	-	73,598	129,751
403.00	Tax Collection	-	-	-	45,704
404.00	Solicitor/Legal Services	11,892	-	-	37,462
405.00	Secretary/Clerk	-	-	-	204,990
406.00	Other General Government Administration	-	-	-	-
407.00	IT - Networking Services - Data Processing	-	-	-	118,608
408.00	Engineering Services	-	-	-	-
409.00	General Government Buildings and Plant	-	-	-	56,035
<b>Total General Government</b>		<b>\$ 11,892</b>	<b>\$ -</b>	<b>\$ 73,598</b>	<b>\$ 842,004</b>

Public Safety					
410.00	Police	-	-	-	1,775,658
411.00	Fire	-	-	-	355,209
412.00	Ambulance/Rescue	-	-	-	-
413.00	UCC and Code Enforcement	-	-	-	-
414.00	Planning and Zoning	-	-	-	206,594
415.00	Emergency Management and Communications	-	-	-	-
416.00	Militia and Armories	-	-	-	-
417.00	Examination of Licensed Occupations	-	-	-	-
418.00	Public Scales (weights and measures)	-	-	-	-
419.00	Other Public Safety	-	-	-	-
<b>Total Public Safety</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,337,461</b>

Health and Human Services					
420.00-					
425.00	Health and Human Services	-	-	-	287

Public Works - Sanitation					
426.00	Recycling Collection and Disposal	-	-	-	-
427.00	Solid Waste Collection and Disposal (trash)	502,371	-	-	502,371
428.00	Weed Control	-	-	-	-
429.00	Wastewater/Sewage Collection and Treatment	55,338	-	-	62,780
<b>Total Public Works - Sanitation</b>		<b>\$ 557,709</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 565,151</b>

EXPENDITURES		GOVERNMENTAL FUNDS			
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
<b>Public Works - Highways and Streets</b>					
430.00	General Services - Administration	408,638	-	3,240	-
431.00	Cleaning of Streets and Gutters	-	-	-	-
432.00	Winter Maintenance - Snow Removal	-	14,226	-	-
433.00	Traffic Control Devices	5,690	1,675	-	-
434.00	Street Lighting	-	49,069	-	-
435.00	Sidewalks and Crosswalks	-	-	195,544	-
436.00	Storm Sewers and Drains	5,262	-	-	-
437.00	Repairs of Tools and Machinery	-	-	-	-
438.00	Maintenance and Repairs of Roads and Bridges	-	-	-	-
439.00	Highway Construction and Rebuilding Projects	-	97,919	14,554	-
<b>Total Public Works - Highways and Streets</b>		<b>\$ 419,590</b>	<b>\$ 162,889</b>	<b>\$ 213,338</b>	<b>\$ -</b>

<b>Public Works - Other Services</b>					
440.00	Airports	-	-	-	-
441.00	Cemeteries	-	-	-	-
442.00	Electric System	-	-	-	-
443.00	Gas System	-	-	-	-
444.00	Markets	-	-	-	-
445.00	Parking	20,996	-	-	-
446.00	Storm Water and Flood Control	-	-	-	-
447.00	Transit System	-	-	-	-
448.00	Water System	-	-	-	-
449.00	Water Transport and Terminals	-	-	-	-
<b>Total Public Works - Other Services</b>		<b>\$ 20,996</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

<b>Culture and Recreation</b>					
451.00	Culture - Recreation Administration	-	-	-	-
452.00	Participant Recreation	10,994	-	-	-
453.00	Spectator Recreation	-	-	-	-
454.00	Parks	-	-	-	-
455.00	Shade Trees	-	-	-	-
456.00	Libraries	-	282,874	-	-
457.00	Civil and Military Celebrations	-	-	-	-
458.00	Senior Citizens' Centers	-	-	-	-
459.00	All Other Culture and Recreation	-	-	-	-
<b>Total Culture and Recreation</b>		<b>\$ 10,994</b>	<b>\$ 282,874</b>	<b>\$ -</b>	<b>\$ -</b>

<b>Community Development</b>					
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	-	-	-	-
<b>Total Community Development</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

EXPENDITURES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		<i>Enterprise</i>	<i>Internal Service</i>	<i>Trust and Agency</i>	<i>Memorandum Only</i>
<b>Public Works - Highways and Streets</b>					
430.00	General Services - Administration	-	-	-	411,878
431.00	Cleaning of Streets and Gutters	-	-	-	-
432.00	Winter Maintenance - Snow Removal	-	-	-	14,226
433.00	Traffic Control Devices	-	-	-	7,365
434.00	Street Lighting	-	-	-	49,069
435.00	Sidewalks and Crosswalks	-	-	-	195,544
436.00	Storm Sewers and Drains	425,721	-	-	430,983
437.00	Repairs of Tools and Machinery	-	-	-	-
438.00	Maintenance and Repairs of Roads and Bridges	-	-	-	-
439.00	Highway Construction and Rebuilding Projects	-	-	-	112,473
<b>Total Public Works - Highways and Streets</b>		<b>\$ 425,721</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,221,538</b>

<b>Public Works - Other Services</b>					
440.00	Airports	-	-	-	-
441.00	Cemeteries	-	-	-	-
442.00	Electric System	-	-	-	-
443.00	Gas System	-	-	-	-
444.00	Markets	-	-	-	-
445.00	Parking	-	-	-	20,996
446.00	Storm Water and Flood Control	-	-	-	-
447.00	Transit System	-	-	-	-
448.00	Water System	-	-	-	-
449.00	Water Transport and Terminals	-	-	-	-
<b>Total Public Works - Other Services</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 20,996</b>

<b>Culture and Recreation</b>					
451.00	Culture - Recreation Administration	-	-	-	-
452.00	Participant Recreation	-	-	-	10,994
453.00	Spectator Recreation	-	-	-	-
454.00	Parks	-	-	-	-
455.00	Shade Trees	-	-	-	-
456.00	Libraries	-	-	-	282,874
457.00	Civil and Military Celebrations	-	-	-	-
458.00	Senior Citizens' Centers	-	-	-	-
459.00	All Other Culture and Recreation	-	-	-	-
<b>Total Culture and Recreation</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 293,868</b>

<b>Community Development</b>					
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	-	-	-	-
<b>Total Community Development</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

EXPENDITURES		GOVERNMENTAL FUNDS			
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
<b>Debt Service</b>					
471.00	Debt Principal (short-term and long-term)	350,000	53,340	-	247,111
472.00	Debt Interest (short-term and long-term)	16,754	11,160	-	43,673
475.00	Fiscal Agent Fees	-	-	-	-
<b>Total Debt Service</b>		\$ 366,754	\$ 64,500	\$ -	\$ 290,784

<b>Employer Paid Benefits and Withholding Items</b>					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	9,360	-	-	-
482.00	Judgments and Losses	-	-	-	-
483.00	Pension/Retirement Fund Contributions	337,423	-	-	-
484.00	Worker Compensation Insurance	94,107	-	-	-
487.00	Group Insurance and Other Benefits	553,467	-	-	-
<b>Total Employer Paid Benefits and Withholding Items</b>		\$ 994,357	\$ -	\$ -	\$ -

<b>Insurance</b>					
486.00	Insurance, Casualty, and Surety	132,023	-	-	-

<b>Unclassified Operating Expenditures</b>					
488.00	Fiduciary Fund Benefits and Refunds Paid				
489.00	All Other Unclassified Expenditures***	2,998	-	-	-
<b>Total Unclassified Operating Expenditures</b>		\$ 2,998	\$ -	\$ -	\$ -

<b>Other Financing Uses</b>					
491.00	Refund of Prior Year Revenues	158,477	-	-	-
492.00	Interfund Operating Transfers**	116,010	-	-	-
493.00	All Other Financing Uses	1,553	-	-	-
<b>Total Other Financing Uses</b>		\$ 276,040	\$ -	\$ -	\$ -

<b>TOTAL EXPENDITURES</b>	\$ 4,996,481	\$ 831,796	\$ 220,780	\$ 290,784
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<b>EXCESS / (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES</b>	\$ 76,809	\$ 29,673	\$ 79,597	\$ 67,414
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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.

2025 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)	70,000	-	-	720,451
472.00	Debt Interest (short-term and long-term)	41,101	-	-	112,688
475.00	Fiscal Agent Fees	-	-	-	-
<b>Total Debt Service</b>		<b>\$ 111,101</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 833,139</b>

Employer Paid Benefits and Withholding Items					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	-	-	-	9,360
482.00	Judgments and Losses	-	-	-	-
483.00	Pension/Retirement Fund Contributions	-	-	-	337,423
484.00	Worker Compensation Insurance	-	-	-	94,107
487.00	Group Insurance and Other Benefits	-	-	-	553,467
<b>Total Employer Paid Benefits and Withholding Items</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 994,357</b>

Insurance					
486.00	Insurance, Casualty, and Surety	-	-	-	132,023

Unclassified Operating Expenditures					
488.00	Fiduciary Fund Benefits and Refunds Paid	<del>-</del>	<del>-</del>	372,488	372,488
489.00	All Other Unclassified Expenditures***	-	-	-	2,998
<b>Total Unclassified Operating Expenditures</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ 372,488</b>	<b>\$ 375,486</b>

Other Financing Uses					
491.00	Refund of Prior Year Revenues	-	-	124,529	283,006
492.00	Interfund Operating Transfers**	30,000	-	-	146,010
493.00	All Other Financing Uses	-	-	-	1,553
<b>Total Other Financing Uses</b>		<b>\$ 30,000</b>	<b>\$ -</b>	<b>\$ 124,529</b>	<b>\$ 430,569</b>

<b>TOTAL EXPENDITURES</b>	<b>\$ 1,136,423</b>	<b>\$ -</b>	<b>\$ 570,615</b>	<b>\$ 8,046,879</b>
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<b>EXCESS / (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>\$ (46,207)</b>	<b>\$ -</b>	<b>\$ 839,856</b>	<b>\$ 1,047,142</b>
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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.

<b>DEBT STATEMENT</b>											
Purpose	Bond (B) Note (N)	Issue Date (year)	Maturity Date (year)	Original Amount of Issue	Outstanding Beginning of Year	Principal Incurred This Year (Additions)	Principal Paid This Year	Current Year Accretion of Compound Interest Bonds	Outstanding Year End	Plus (less) Unamortized Premium (Discount)	Total Balance
<b>GENERAL OBLIGATION BONDS AND NOTES</b>											
GON A 2015	N	2015	2035	2,789,603	1,127,103		175,000		952,103		\$ 952,103
Business Loan 2016	N	2016	2031	250,000	136,751		14,930		121,821		\$ 121,821
GON 2015	N	2015	2030	400,000	163,875		23,033		140,842		\$ 140,842
GON 2019	N	2019	2039	1,400,000	1,015,000		70,000		945,000		\$ 945,000
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
<b>REVENUE BONDS AND NOTES</b>											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
<b>LEASE RENTAL DEBT/GENERAL LEASES</b>											
2025 Police Interceptor	N	2025	2030	64,696	-	64,696	7,683		57,013		\$ 57,013
Fire Truck Loan	N	2019	2029	300,000	161,040	-	30,306		130,734		\$ 130,734
US Bancorp - 2020 Police car capital lease	N	2020	2025	54,845	2,894	-	2,894		-		\$ -
2024 Police Interceptor	N	2024	2027	56,761	49,225	-	9,650		39,575		\$ 39,575
2023 Ford F250/F600 Capital Lease	N	2023	2027	196,828	80,863	-	36,955		43,908		\$ 43,908
<b>OTHER</b>											
Tax Revenue Anticipation Note	N	2025	2025	350,000		350,000	350,000		-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -

<b>Total bonds and notes outstanding</b>	\$ 2,159,766
<b>Capitalized lease obligations</b>	271,230
<b>Other debt</b>	-
<b>TOTAL OUTSTANDING DEBT</b>	\$ 2,430,996

