



KENNETT TOWNSHIP

**ANNUAL AUDIT
AND
FINANCIAL REPORT**

DECEMBER 31, 2018



2018 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT

City of: _____ County: _____

Borough of: _____ County: _____

Township of: **Kennett** County: **Chester**

Municipality of: _____ County: _____

INDEPENDENT AUDITOR'S REPORT

March 19, 2019

To the Board of Supervisors
Kennett Township
Chadds Ford, Pennsylvania

Report on the Financial Statements

We have audited the accompanying annual audit and financial report ("financial statements") of Kennett Township, Chadds Ford, Pennsylvania, as of December 31, 2018, which comprise the balance sheet for each fund type as of December 31, 2018, and the related statement of revenues and expenditures for the year then ended.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting practices prescribed or permitted by 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 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 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 Board of Supervisors
Kennett Township

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 in the first paragraph present fairly, in all material respects, the balance sheet of each of the fund types of Kennett Township, Chadds Ford, Pennsylvania, as of December 31, 2018, 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 described below.

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, Kennett Township, Chadds Ford, 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 Township 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.

Purpose of This Report

This report is intended solely for the information and use of management, the Board of Supervisors, and others within Kennett Township, Fulton Bank, 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

THIS PAGE INTENTIONALLY LEFT BLANK.

Balance Sheet					
December 31, 2018					
		Governmental Funds			
Assets and Other Debits		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
100-120	Cash and Investments	2,974,013	819,768	2,676	
140-144	Tax Receivable				
121-129					
145-149	Accounts Receivable (excluding taxes)				
130	Due From Other Funds		258,275		
131-139					
150-159	Other Current Assets				
160-169	Fixed Assets				
180-189	Other Debits				
Total Assets and Other Debits		\$ 2,974,013	\$ 1,078,043	\$ 2,676	\$ -

Liabilities and Other Credits					
210-229	Payroll Taxes and Other Payroll Withholdings	41,328			
200-209					
231-239	All Other Current Liabilities				
230	Due To Other Funds	264,797			
260-269	Long-Term Liabilities				
240-259	Current Portion of Long-Term Debt and Other Credits				
Total Liabilities and Other Credits		\$ 306,125	\$ -	\$ -	\$ -

Fund and Account Group Equity					
281-284	Contributed Capital				
290	Investment in General Fixed Assets				
270-289	Fund Balance / Retained Earnings on 12/31	2,667,888	1,078,043	2,676	
291-299	Other Equity				
Total Fund and Account Group Equity		\$ 2,667,888	\$ 1,078,043	\$ 2,676	\$ -

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	52,062		3,922			3,852,441
140-144	Tax Receivable						-
121-129 145-149	Accounts Receivable (excluding taxes)						-
130	Due From Other Funds			131,522			389,797
131-139 150-159	Other Current Assets						-
160-169	Fixed Assets						-
180-189	Other Debits						-
Total Assets and Other Debits		\$ 52,062	\$ -	\$ 135,444	\$ -	\$ -	\$ 4,242,238

Liabilities and Other Credits							
210-229	Payroll Taxes and Other Payroll Withholdings						41,328
200-209 231-239	All Other Current Liabilities			135,444			135,444
230	Due To Other Funds	125,000					389,797
260-269	Long-Term Liabilities						-
240-259	Current Portion of Long-Term Debt and Other Credits						-
Total Liabilities and Other Credits		\$ 125,000	\$ -	\$ 135,444	\$ -	\$ -	\$ 566,569

Fund and Account Group Equity							
281-284	Contributed Capital						-
290	Investment in General Fixed Assets						-
270-289	Fund Balance / Retained Earnings on 12/31	(72,938)		-			3,675,669
291-299	Other Equity						-
Total Fund and Account Group Equity		\$ (72,938)	\$ -	\$ -	\$ -	\$ -	\$ 3,675,669

TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY							\$ 4,242,238
--	--	--	--	--	--	--	--------------

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, 2018

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	154,543	1,620,464		
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	418,710			
310.20	Earned Income Taxes/Wage Taxes	2,780,118	757,770		
310.30	Business Gross Receipts Taxes				
310.40	Occupation Taxes (levied under Act 511)				
310.50	Local Services Tax**				
310.60	Amusement/Admission Taxes				
310.70	Mechanical Device Taxes				
310.90	Other Local Tax Enabling Act/Act511 Taxes (Please List)				
Total Taxes		\$ 3,353,371	\$ 2,378,234	\$ -	\$ -

Licenses and Permits					
320-322	All Other Licenses and Permits				
321.80	Cable Television Franchise Fees	186,518			
Total Licenses and Permits		\$ 186,518	\$ -	\$ -	\$ -

Fines and Forfeits					
330-332	Fines and Forfeits	2,499	45,804		
Total Fines and Forfeits		\$ 2,499	\$ 45,804	\$ -	\$ -

Interest, Rents, and Royalties					
341.00	Interest Earnings	138,891	16,261	47	
342.00	Rents and Royalties				
Total Interest, Rents, and Royalties		\$ 138,891	\$ 16,261	\$ 47	\$ -

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

2018 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				1,775,007
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				418,710
310.20	Earned Income Taxes/Wage Taxes				3,537,888
310.30	Business Gross Receipts Taxes				-
310.40	Occupation Taxes (levied under Act 511)				-
310.50	Local Services Tax**				-
310.60	Amusement/Admission Taxes				-
310.70	Mechanical Device Taxes				-
310.90	Other Local Tax Enabling Act/Act511/Taxes (Please List)				-
Total Taxes		\$ -	\$ -	\$ -	\$ 5,731,605

Licenses and Permits		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
320-322	All Other Licenses and Permits				-
321.80	Cable Television Franchise Fees				186,518
Total Licenses and Permits		\$ -	\$ -	\$ -	\$ 186,518

Fines and Forfeits		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
330-332	Fines and Forfeits				48,303
Total Fines and Forfeits		\$ -	\$ -	\$ -	\$ 48,303

Interest, Rents, and Royalties		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
341.00	Interest Earnings	2,399			157,598
342.00	Rents and Royalties				-
Total Interest, Rents, and Royalties		\$ 2,399	\$ -	\$ -	\$ 157,598

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

2018 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>
Federal					
351.03	Highways and Streets	689,779			
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		\$ 689,779	\$ -	\$ -	\$ -

State					
354.03	Highway and Streets				
354.09	Community Development				
354.15	Recycling/Act 101	17,483			
354.00	All Other State Capital and Operating Grants		258,275		
355.01	Public Utility Realty Tax (PURTA)	5,256			
355.02- 355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback		334,790		
355.04	Alcoholic Beverage Licenses	600			
355.05	General Municipal Pension System State Aid	107,741			
355.07	Foreign Fire Insurance Tax Distribution		67,558		
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		\$ 131,080	\$ 660,623	\$ -	\$ -

Local Governmental Units					
357.03	Highways and Streets			36,236	
357.00	All Other Local Governmental Units Capital and Operating Grants				
358.00	Local Governmental Unit Shared Payments for Contracted Intergovernmental Services	17,776	10,680		
359.00	Local Governmental Units, Authorities Payments, and Payments in Lieu of Taxes		10,800		
Total Local Governmental Units		\$ 17,776	\$ 21,480	\$ 36,236	\$ -

2018 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				689,779
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		\$ -	\$ -	\$ -	\$ 689,779

State					
354.03	Highway and Streets				-
354.09	Community Development				-
354.15	Recycling/Act 101				17,483
354.00	All Other State Capital and Operating Grants				258,275
355.01	Public Utility Realty Tax (PURTA)				5,256
355.02- 355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback				334,790
355.04	Alcoholic Beverage Licenses				600
355.05	General Municipal Pension System State Aid				107,741
355.07	Foreign Fire Insurance Tax Distribution				67,558
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		\$ -	\$ -	\$ -	\$ 791,703

Local Governmental Units					
357.03	Highways and Streets				36,236
357.00	All Other Local Governmental Units Capital and Operating Grants				-
358.00	Local Governmental Unit Shared Payments for Contracted Intergovernmental Services				28,456
359.00	Local Governmental Units, Authorities Payments, and Payments in Lieu of Taxes				10,800
Total Local Governmental Units		\$ -	\$ -	\$ -	\$ 75,492

TOTAL INTERGOVERNMENTAL REVENUES	\$ 1,556,974
---	--------------

2018 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	186,532			
362.00	Public Safety	222,967			
363.20	Parking				
363.00	All Other Charges for Highway and Streets Services	5,786			
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				
Total Charges for Service		\$ 415,285	\$ -	\$ -	\$ -

Unclassified Operating Revenues					
383.00	Assessments				
386.00	Escheats (sale of personal property)				
387.00	Contributions and Donations from Private Sectors		1,300,000	6,345	
388.00	Fiduciary Fund Pension Contributions				
389.00	All Other Unclassified Operating Revenues***		27		
Total Unclassified Operating Revenues		\$ -	\$ 1,300,027	\$ 6,345	\$ -

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition			5,000	
392.00	Interfund Operating Transfers**	1,819,875	2,953	1,297,100	
393.00	Proceeds of General Long-Term Debt		3,129,309		
394.00	Proceeds of Short-Term Debt				
395.00	Refunds of Prior Year Expenditures				
Total Other Financing Sources		\$ 1,819,875	\$ 3,132,262	\$ 1,302,100	\$ -

TOTAL REVENUES	\$ 6,755,074	\$ 7,554,691	\$ 1,344,728	\$ -
-----------------------	--------------	--------------	--------------	------

**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.

2018 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				186,532
362.00	Public Safety				222,967
363.20	Parking				-
363.00	All Other Charges for Highway and Streets Services				5,786
364.10	Wastewater/Sewage Charges	1,154,357			1,154,357
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				-
Total Charges for Service		\$ 1,154,357	\$ -	\$ -	\$ 1,569,642

Unclassified Operating Revenues					
383.00	Assessments				-
386.00	Escheats (sale of personal property)				-
387.00	Contributions and Donations from Private Sectors				1,306,345
388.00	Fiduciary Fund Pension Contributions	 	 		-
389.00	All Other Unclassified Operating Revenues***				27
Total Unclassified Operating Revenues		\$ -	\$ -	\$ -	\$ 1,306,372

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition				5,000
392.00	Interfund Operating Transfers**	100,000			3,219,928
393.00	Proceeds of General Long-Term Debt				3,129,309
394.00	Proceeds of Short-Term Debt				-
395.00	Refunds of Prior Year Expenditures				-
Total Other Financing Sources		\$ 100,000	\$ -	\$ -	\$ 6,354,237

TOTAL REVENUES	\$ 1,256,756	\$ -	\$ -	\$ 16,911,249
-----------------------	---------------------	-------------	-------------	----------------------

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

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

EXPENDITURES		GOVERNMENTAL FUNDS			
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
General Government					
400.00	Legislative (Governing) Body	7,500			
401.00	Executive (Manager or Mayor)	322,806			
402.00	Auditing Services/Financial Administration	7,325			
403.00	Tax Collection	7,981			
404.00	Solicitor/Legal Services	28,612			
405.00	Secretary/Clerk	316,430			
406.00	Other General Government Administration	359,054			
407.00	IT - Networking Services - Data Processing	33,816			
408.00	Engineering Services	510,958			
409.00	General Government Buildings and Plant	585,185			
Total General Government		\$ 2,179,667	\$ -	\$ -	\$ -

Public Safety					
410.00	Police	1,039,416	249,736		
411.00	Fire	133,759	457,097		
412.00	Ambulance/Rescue				
413.00	UCC and Code Enforcement	99,239			
414.00	Planning and Zoning	167,598			
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		\$ 1,440,012	\$ 706,833	\$ -	\$ -

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

2018 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				7,500
401.00	Executive (Manager or Mayor)				322,806
402.00	Auditing Services/Financial Administration				7,325
403.00	Tax Collection				7,981
404.00	Solicitor/Legal Services				28,612
405.00	Secretary/Clerk				316,430
406.00	Other General Government Administration				359,054
407.00	IT - Networking Services - Data Processing				33,816
408.00	Engineering Services				510,958
409.00	General Government Buildings and Plant				585,185
Total General Government		\$ -	\$ -	\$ -	\$ 2,179,667

Public Safety					
410.00	Police				1,289,152
411.00	Fire				590,856
412.00	Ambulance/Rescue				-
413.00	UCC and Code Enforcement				99,239
414.00	Planning and Zoning				167,598
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		\$ -	\$ -	\$ -	\$ 2,146,845

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 and Treatment	999,144			999,144
Total Public Works - Sanitation		\$ 999,144	\$ -	\$ -	\$ 999,144

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			14,068	
431.00	Cleaning of Streets and Gutters				
432.00	Winter Maintenance - Snow Removal	124,052			
433.00	Traffic Control Devices	39,324			
434.00	Street Lighting	15,813			
435.00	Sidewalks and Crosswalks			543,804	
436.00	Storm Sewers and Drains				
437.00	Repairs of Tools and Machinery				
438.00	Maintenance and Repairs of Roads and Bridges	695,694			
439.00	Highway Construction and Rebuilding Projects		340,803	230,657	
Total Public Works - Highways and Streets		\$ 874,883	\$ 340,803	\$ 788,529	\$ -

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			120,420	
447.00	Transit System				
448.00	Water System	55,900			
449.00	Water Transport and Terminals				
Total Public Works - Other Services		\$ 55,900	\$ -	\$ 120,420	\$ -

Culture and Recreation					
451.00	Culture - Recreation Administration				
452.00	Participant Recreation				
453.00	Spectator Recreation				
454.00	Parks		86,019		
455.00	Shade Trees				
456.00	Libraries		156,800		
457.00	Civil and Military Celebrations				
458.00	Senior Citizens' Centers				
459.00	All Other Culture and Recreation	79,658			
Total Culture and Recreation		\$ 79,658	\$ 242,819	\$ -	\$ -

Community Development					
461.00	Conservation of Natural Resources		4,060,055		
462.00	Community Development and Housing			434,505	
463.00	Economic Development	223,018			
464.00	Economic Opportunity				
465.00-	All Other Community Development				
469.00					
Total Community Development		\$ 223,018	\$ 4,060,055	\$ 434,505	\$ -

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				14,068
431.00	Cleaning of Streets and Gutters				-
432.00	Winter Maintenance - Snow Removal				124,052
433.00	Traffic Control Devices				39,324
434.00	Street Lighting				15,813
435.00	Sidewalks and Crosswalks				543,804
436.00	Storm Sewers and Drains				-
437.00	Repairs of Tools and Machinery				-
438.00	Maintenance and Repairs of Roads and Bridges				695,694
439.00	Highway Construction and Rebuilding Projects				571,460
Total Public Works - Highways and Streets		\$ -	\$ -	\$ -	\$ 2,004,215

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				120,420
447.00	Transit System				-
448.00	Water System				55,900
449.00	Water Transport and Terminals				-
Total Public Works - Other Services		\$ -	\$ -	\$ -	\$ 176,320

Culture and Recreation					
451.00	Culture - Recreation Administration				-
452.00	Participant Recreation				-
453.00	Spectator Recreation				-
454.00	Parks				86,019
455.00	Shade Trees				-
456.00	Libraries				156,800
457.00	Civil and Military Celebrations				-
458.00	Senior Citizens' Centers				-
459.00	All Other Culture and Recreation				79,658
Total Culture and Recreation		\$ -	\$ -	\$ -	\$ 322,477

Community Development					
461.00	Conservation of Natural Resources				4,060,055
462.00	Community Development and Housing				434,505
463.00	Economic Development				223,018
464.00	Economic Opportunity				-
465.00-					
469.00	All Other Community Development				-
Total Community Development		\$ -	\$ -	\$ -	\$ 4,717,578

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		19,700		
Total Debt Service		\$ -	\$ 19,700	\$ -	\$ -

Employer Paid Benefits and Withholding Items					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	343,801			
482.00	Judgments and Losses	44,870			
483.00	Pension/Retirement Fund Contributions	292,367			
484.00	Worker Compensation Insurance	54,128			
487.00	Group Insurance and Other Benefits	264,547			
Total Employer Paid Benefits and Withholding Items		\$ 999,713	\$ -	\$ -	\$ -

Insurance					
486.00	Insurance, Casualty, and Surety	77,662			

Unclassified Operating Expenditures					
488.00	Fiduciary Fund Benefits and Refunds Paid				
489.00	All Other Unclassified Expenditures***	21,527	15	28	
Total Unclassified Operating Expenditures		\$ 21,527	\$ 15	\$ 28	\$ -

Other Financing Uses					
491.00	Refund of Prior Year Revenues				
492.00	Interfund Operating Transfers**	1,161,953	1,717,975		
493.00	All Other Financing Uses				
Total Other Financing Uses		\$ 1,161,953	\$ 1,717,975	\$ -	\$ -

TOTAL EXPENDITURES	\$ 7,113,993	\$ 7,088,200	\$ 1,343,482	\$ -
---------------------------	--------------	--------------	--------------	------

EXCESS / (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES	\$ (358,919)	\$ 466,491	\$ 1,246	\$ -
---	--------------	------------	----------	------

** 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
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				19,700
Total Debt Service		\$ -	\$ -	\$ -	\$ 19,700

Employer Paid Benefits and Withholding Items					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation				343,801
482.00	Judgments and Losses				44,870
483.00	Pension/Retirement Fund Contributions				292,367
484.00	Worker Compensation Insurance				54,128
487.00	Group Insurance and Other Benefits				264,547
Total Employer Paid Benefits and Withholding Items		\$ -	\$ -	\$ -	\$ 999,713

Insurance					
486.00	Insurance, Casualty, and Surety				77,662

Unclassified Operating Expenditures					
488.00	Fiduciary Fund Benefits and Refunds Paid				-
489.00	All Other Unclassified Expenditures***				21,570
Total Unclassified Operating Expenditures		\$ -	\$ -	\$ -	\$ 21,570

Other Financing Uses					
491.00	Refund of Prior Year Revenues				-
492.00	Interfund Operating Transfers**	340,000			3,219,928
493.00	All Other Financing Uses				-
Total Other Financing Uses		\$ 340,000	\$ -	\$ -	\$ 3,219,928

TOTAL EXPENDITURES		\$ 1,339,144	\$ -	\$ -	\$ 16,884,819
---------------------------	--	--------------	------	------	---------------

EXCESS / (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES		\$ (82,388)	\$ -	\$ -	\$ 26,430
---	--	-------------	------	------	-----------

** 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											
Note - Series 2018	N	2018	2028	3,129,309		3,129,309			3,129,309		\$ 3,129,309
											\$ -
											\$ -
											\$ -
											\$ -
											\$ -
											\$ -
											\$ -
											\$ -
											\$ -
REVENUE BONDS AND NOTES											
											\$ -
											\$ -
											\$ -
											\$ -
											\$ -
LEASE RENTAL DEBT/GENERAL LEASES											
											\$ -
											\$ -
											\$ -
											\$ -
											\$ -
OTHER											
											\$ -
											\$ -
											\$ -
											\$ -
											\$ -
											\$ -

Total bonds and notes outstanding	\$ 3,129,309
Capitalized lease obligations	-
Other debt	-
TOTAL OUTSTANDING DEBT	\$ 3,129,309

STATEMENT OF CAPITAL EXPENDITURES			
CATEGORY:	Capital Purchases	Capital Construction	Total
Community Development	3,763,687	356,550	4,120,237
Electric			-
Fire			-
Gas System			-
General Government			-
Health			-
Housing			-
Libraries			-
Mass Transit			-
Parks			-
Police	32,500		32,500
Recreation			-
Sewer			-
Solid Waste			-
Streets/Highways		512,260	512,260
Water			-
Other (<i>Please Specify</i>)			-
Sidewalks and crosswalks		488,040	488,040
Storm water and flood control		107,327	107,327
			-
			-
			-
			-
			-
			-
			-
			-
			-
			-

TOTAL CAPITAL EXPENDITURES*	\$	5,260,364
------------------------------------	----	-----------

* 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)**	\$ 2,152,598
** Use income from box 16 of the W-3 Statement	