



TOWNSHIP OF MIDDLETOWN

**ANNUAL AUDIT
AND
FINANCIAL REPORT**

DECEMBER 31, 2025



2025 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT

Commonwealth Keystone Building
400 North Street, 4th Floor
Harrisburg, PA 17120-0225
ph: 888-223-6837 | fax: 717-783-1402

City of: _____ County: _____

Borough of: _____ County: _____

Township of: **Middletown** County: **Delaware**

Municipality of: _____ County: _____



INDEPENDENT AUDITOR'S REPORT

March 30, 2026

Members of Council
Township of Middletown
Lima, Pennsylvania

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying annual audit and financial report ("financial statements") of the Township of Middletown, Lima, 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 Township of Middletown, Lima, Pennsylvania, as of December 31, 2025, and the revenues it earned and the expenditures it incurred 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 Township of Middletown 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

Members of Council
Township of Middletown

Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Township of Middletown 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 Township of Middletown 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 Township of Middletown 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 with the exception that follows, the Township of Middletown prepares its financial statements on the modified accrual basis of accounting. Under this basis, revenues primarily are recorded when measurable and available. Expenditures are recorded when the liability is incurred. Proprietary and trust and agency fund types utilize the accrual basis of accounting. Under this basis, revenue is recorded when earned, and expenditures are recorded when the liability is incurred. Additionally, in accordance with the prescribed accounting practices permitted by the DCED, the Township 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

Members of Council
Township of Middletown

is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the 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 Township of Middletown'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 Township of Middletown'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

THIS PAGE INTENTIONALLY LEFT BLANK.

Balance Sheet					
December 31, 2025					
Governmental Funds					
Assets and Other Debits		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
100-120	Cash and Investments	4,159,319	1,850,074	8,284,825	2,271,426
140-144	Tax Receivable	26,822	-	-	178,605
121-129 145-149	Accounts Receivable (excluding taxes)	47,718	-	44,919	-
130	Due From Other Funds	677,786	17,227	244,950	5,666
131-139 150-159	Other Current Assets	101,164	-	-	-
160-169	Fixed Assets	-	-	-	-
180-189	Other Debits	-	-	-	-
Total Assets and Other Debits		\$ 5,012,809	\$ 1,867,301	\$ 8,574,694	\$ 2,455,697

Liabilities and Other Credits					
210-229	Payroll Taxes and Other Payroll Withholdings	5,162	-	-	-
200-209 231-239	All Other Current Liabilities	202,302	28,768	4,205	-
230	Due To Other Funds	33,211	311,303	601,115	-
260-269	Long-Term Liabilities	-	-	-	-
240-259	Current Portion of Long-Term Debt and Other Credits	-	-	-	-
Total Liabilities and Other Credits		\$ 240,675	\$ 340,071	\$ 605,320	\$ -

Fund and Account Group Equity					
281-284	Contributed Capital	-	-	-	-
290	Investment in General Fixed Assets	-	-	-	-
270-289	Fund Balance / Retained Earnings on 12/31	4,772,134	1,527,230	7,969,374	2,455,697
291-299	Other Equity	-	-	-	-
Total Fund and Account Group Equity		\$ 4,772,134	\$ 1,527,230	\$ 7,969,374	\$ 2,455,697

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	-	-	5,892,305	-	-	22,457,949
140-144	Tax Receivable	-	-	-	-	-	205,427
121-129 145-149	Accounts Receivable (excluding taxes)	-	-	-	-	-	92,637
130	Due From Other Funds	-	-	-	-	-	945,629
131-139 150-159	Other Current Assets	-	-	-	-	-	101,164
160-169	Fixed Assets	-	-	-	48,946,007	-	48,946,007
180-189	Other Debits	-	-	-	-	20,189,078	20,189,078
Total Assets and Other Debits		\$ -	\$ -	\$ 5,892,305	\$ 48,946,007	\$ 20,189,078	\$ 92,937,891

Liabilities and Other Credits							
210-229	Payroll Taxes and Other Payroll Withholdings	-	-	-	-	-	5,162
200-209 231-239	All Other Current Liabilities	-	-	867,190	-	-	1,102,465
230	Due To Other Funds	-	-	-	-	-	945,629
260-269	Long-Term Liabilities	-	-	-	-	18,667,369	18,667,369
240-259	Current Portion of Long-Term Debt and Other Credits	-	-	-	-	1,521,709	1,521,709
Total Liabilities and Other Credits		\$ -	\$ -	\$ 867,190	\$ -	\$ 20,189,078	\$ 22,242,334

Fund and Account Group Equity							
281-284	Contributed Capital	-	-	-	-	-	-
290	Investment in General Fixed Assets	-	-	-	48,946,007	-	48,946,007
270-289	Fund Balance / Retained Earnings on 12/31	-	-	5,025,115	-	-	21,749,550
291-299	Other Equity	-	-	-	-	-	-
Total Fund and Account Group Equity		\$ -	\$ -	\$ 5,025,115	\$ 48,946,007	\$ -	\$ 70,695,557

TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY	\$ 92,937,891
--	---------------

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
Taxes					
301.00	Real Estate Taxes	666,519	229,293	-	1,574,674
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	743,693	-	-	-
310.20	Earned Income Taxes/Wage Taxes	-	-	-	-
310.30	Business Gross Receipts Taxes	2,221,863	-	-	-
310.40	Occupation Taxes (levied under Act 511)	-	-	-	-
310.50	Local Services Tax**	423,421	-	-	-
310.60	Amusement/Admission Taxes	-	-	-	-
310.70	Mechanical Device Taxes	-	-	-	-
310.90	Other Local Tax Enabling Act/Act 511 Taxes (Please List)	-	-	-	-
Total Taxes		\$ 4,055,496	\$ 229,293	\$ -	\$ 1,574,674

Licenses and Permits					
320-322	All Other Licenses and Permits	1,175,901	-	-	-
321.80	Cable Television Franchise Fees	271,573	-	-	-
Total Licenses and Permits		\$ 1,447,474	\$ -	\$ -	\$ -

Fines and Forfeits					
330-332	Fines and Forfeits	16,296	-	-	-
Total Fines and Forfeits		\$ 16,296	\$ -	\$ -	\$ -

Interest, Rents, and Royalties					
341.00	Interest Earnings	191,940	82,620	351,619	126,192
342.00	Rents and Royalties	96,443	-	-	-
Total Interest, Rents, and Royalties		\$ 288,383	\$ 82,620	\$ 351,619	\$ 126,192

** 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
Taxes					
301.00	Real Estate Taxes	-	-	-	2,470,486
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	-	-	-	743,693
310.20	Earned Income Taxes/Wage Taxes	-	-	-	-
310.30	Business Gross Receipts Taxes	-	-	-	2,221,863
310.40	Occupation Taxes (levied under Act 511)	-	-	-	-
310.50	Local Services Tax**	-	-	-	423,421
310.60	Amusement/Admission Taxes	-	-	-	-
310.70	Mechanical Device Taxes	-	-	-	-
310.90	Other Local Tax Enabling Act/Act 511 Taxes (Please List)	-	-	-	-
Total Taxes		\$ -	\$ -	\$ -	\$ 5,859,463

Licenses and Permits					
320-322	All Other Licenses and Permits	-	-	-	1,175,901
321.80	Cable Television Franchise Fees	-	-	-	271,573
Total Licenses and Permits		\$ -	\$ -	\$ -	\$ 1,447,474

Fines and Forfeits					
330-332	Fines and Forfeits	-	-	-	16,296
Total Fines and Forfeits		\$ -	\$ -	\$ -	\$ 16,296

Interest, Rents, and Royalties					
341.00	Interest Earnings	-	-	353,437	1,105,808
342.00	Rents and Royalties	-	-	-	96,443
Total Interest, Rents, and Royalties		\$ -	\$ -	\$ 353,437	\$ 1,202,251

** 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			
		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	-	-	-	-
354.09	Community Development	-	-	-	-
354.15	Recycling/Act 101	27,533	-	-	-
354.00	All Other State Capital and Operating Grants	-	-	-	350,000
355.01	Public Utility Realty Tax (PURTA)	5,175	-	-	-
355.02- 355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback	-	480,505	-	-
355.04	Alcoholic Beverage Licenses	1,850	-	-	-
355.05	General Municipal Pension System State Aid	113,316	-	-	-
355.07	Foreign Fire Insurance Tax Distribution	-	150,551	-	-
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		\$ 147,874	\$ 631,056	\$ -	\$ 350,000

Local Governmental Units					
357.03	Highways and Streets	-	-	-	-
357.00	All Other Local Governmental Units Capital and Operating Grants	-	-	691,308	-
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		\$ -	\$ -	\$ 691,308	\$ -

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	-	-	-	-
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	-	-	-	-
354.09	Community Development	-	-	-	-
354.15	Recycling/Act 101	-	-	-	27,533
354.00	All Other State Capital and Operating Grants	-	-	-	350,000
355.01	Public Utility Realty Tax (PURTA)	-	-	-	5,175
355.02-355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback	-	-	-	480,505
355.04	Alcoholic Beverage Licenses	-	-	-	1,850
355.05	General Municipal Pension System State Aid	-	-	-	113,316
355.07	Foreign Fire Insurance Tax Distribution	-	-	-	150,551
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		\$ -	\$ -	\$ -	\$ 1,128,930

Local Governmental Units					
357.03	Highways and Streets	-	-	-	-
357.00	All Other Local Governmental Units Capital and Operating Grants	-	-	-	691,308
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		\$ -	\$ -	\$ -	\$ 691,308

TOTAL INTERGOVERNMENTAL REVENUES					\$ 1,820,238
---	--	--	--	--	---------------------

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

REVENUES		GOVERNMENTAL FUNDS			
Charges for Service		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
361.00	General Government	65,043	-	-	-
362.00	Public Safety	-	58,729	-	-
363.20	Parking	-	-	-	-
363.00	All Other Charges for Highway and Streets Services	-	-	-	-
364.10	Wastewater/Sewage Charges	-	-	-	-
364.30	Solid Waste Collection and Disposal Charge (trash)	658,554	-	-	-
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	260,896	-	-	-
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		\$ 984,493	\$ 58,729	\$ -	\$ -

Unclassified Operating Revenues					
383.00	Assessments	-	-	-	-
386.00	Escheats (sale of personal property)	8,033	-	-	-
387.00	Contributions and Donations from Private Sectors	-	-	159,005	-
388.00	Fiduciary Fund Pension Contributions	 	 	 	
389.00	All Other Unclassified Operating Revenues***	25,788	1,644	543	-
Total Unclassified Operating Revenues		\$ 33,821	\$ 1,644	\$ 159,548	\$ -

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition	-	46,100	13,550	-
392.00	Interfund Operating Transfers**	1,505,964	702,278	845,000	2,274,907
393.00	Proceeds of General Long-Term Debt	-	-	-	-
394.00	Proceeds of Short-Term Debt	-	-	-	-
395.00	Refunds of Prior Year Expenditures	30,623	-	-	-
Total Other Financing Sources		\$ 1,536,587	\$ 748,378	\$ 858,550	\$ 2,274,907

TOTAL REVENUES	\$ 8,510,424	\$ 1,751,720	\$ 2,061,025	\$ 4,325,773
-----------------------	---------------------	---------------------	---------------------	---------------------

**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	-	-	-	65,043
362.00	Public Safety	-	-	-	58,729
363.20	Parking	-	-	-	-
363.00	All Other Charges for Highway and Streets Services	-	-	-	-
364.10	Wastewater/Sewage Charges	-	-	-	-
364.30	Solid Waste Collection and Disposal Charge (trash)	-	-	-	658,554
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	-	-	-	260,896
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		\$ -	\$ -	\$ -	\$ 1,043,222

Unclassified Operating Revenues					
383.00	Assessments	-	-	-	-
386.00	Escheats (sale of personal property)	-	-	-	8,033
387.00	Contributions and Donations from Private Sectors	-	-	-	159,005
388.00	Fiduciary Fund Pension Contributions	-	-	113,316	113,316
389.00	All Other Unclassified Operating Revenues***	-	-	-	27,975
Total Unclassified Operating Revenues		\$ -	\$ -	\$ 113,316	\$ 308,329

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition	-	-	-	59,650
392.00	Interfund Operating Transfers**	-	-	-	5,328,149
393.00	Proceeds of General Long-Term Debt	-	-	-	-
394.00	Proceeds of Short-Term Debt	-	-	-	-
395.00	Refunds of Prior Year Expenditures	-	-	-	30,623
Total Other Financing Sources		\$ -	\$ -	\$ -	\$ 5,418,422

TOTAL REVENUES	\$ -	\$ -	\$ 466,753	\$ 17,115,695
-----------------------	------	------	------------	---------------

**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.

2025 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	314,935	-	1,850	-
401.00	Executive (Manager or Mayor)	291,919	-	-	-
402.00	Auditing Services/Financial Administration	380,066	-	-	-
403.00	Tax Collection	56,811	-	-	-
404.00	Solicitor/Legal Services	57,887	-	-	-
405.00	Secretary/Clerk	-	-	-	-
406.00	Other General Government Administration	-	-	-	-
407.00	IT - Networking Services - Data Processing	80,769	-	33,603	-
408.00	Engineering Services	335,703	-	30,015	-
409.00	General Government Buildings and Plant	140,316	-	72,236	-
Total General Government		\$ 1,658,406	\$ -	\$ 137,704	\$ -

Public Safety					
410.00	Police	-	-	-	-
411.00	Fire	380,366	570,037	-	-
412.00	Ambulance/Rescue	15,000	-	-	-
413.00	UCC and Code Enforcement	227,518	-	-	-
414.00	Planning and Zoning	233,102	-	-	-
415.00	Emergency Management and Communications	196,864	-	-	-
416.00	Militia and Armories	5,076	-	-	-
417.00	Examination of Licensed Occupations	-	-	-	-
418.00	Public Scales (weights and measures)	-	-	-	-
419.00	Other Public Safety	-	-	-	-
Total Public Safety		\$ 1,057,926	\$ 570,037	\$ -	\$ -

Health and Human Services					
420.00- 425.00	Health and Human Services	36,365	-	-	-

Public Works - Sanitation					
426.00	Recycling Collection and Disposal	649,489	-	-	-
427.00	Solid Waste Collection and Disposal (trash)	-	-	-	-
428.00	Weed Control	-	-	-	-
429.00	Wastewater/Sewage Collection and Treatment	-	-	-	-
Total Public Works - Sanitation		\$ 649,489	\$ -	\$ -	\$ -

2025 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	-	-	-	316,785
401.00	Executive (Manager or Mayor)	-	-	-	291,919
402.00	Auditing Services/Financial Administration	-	-	22,557	402,623
403.00	Tax Collection	-	-	-	56,811
404.00	Solicitor/Legal Services	-	-	-	57,887
405.00	Secretary/Clerk	-	-	-	-
406.00	Other General Government Administration	-	-	-	-
407.00	IT - Networking Services - Data Processing	-	-	-	114,372
408.00	Engineering Services	-	-	-	365,718
409.00	General Government Buildings and Plant	-	-	-	212,552
Total General Government		\$ -	\$ -	\$ 22,557	\$ 1,818,667

Public Safety					
410.00	Police	-	-	-	-
411.00	Fire	-	-	-	950,403
412.00	Ambulance/Rescue	-	-	-	15,000
413.00	UCC and Code Enforcement	-	-	-	227,518
414.00	Planning and Zoning	-	-	-	233,102
415.00	Emergency Management and Communications	-	-	-	196,864
416.00	Militia and Armories	-	-	-	5,076
417.00	Examination of Licensed Occupations	-	-	-	-
418.00	Public Scales (weights and measures)	-	-	-	-
419.00	Other Public Safety	-	-	-	-
Total Public Safety		\$ -	\$ -	\$ -	\$ 1,627,963

Health and Human Services					
420.00-					
425.00	Health and Human Services	-	-	-	36,365

Public Works - Sanitation					
426.00	Recycling Collection and Disposal	-	-	-	649,489
427.00	Solid Waste Collection and Disposal (trash)	-	-	-	-
428.00	Weed Control	-	-	-	-
429.00	Wastewater/Sewage Collection and Treatment	-	-	-	-
Total Public Works - Sanitation		\$ -	\$ -	\$ -	\$ 649,489

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	650,233	121,094	39,798	-
431.00	Cleaning of Streets and Gutters	-	-	-	-
432.00	Winter Maintenance - Snow Removal	-	68,408	-	-
433.00	Traffic Control Devices	53,254	4,458	-	-
434.00	Street Lighting	-	7,280	-	-
435.00	Sidewalks and Crosswalks	-	-	-	-
436.00	Storm Sewers and Drains	-	-	500	-
437.00	Repairs of Tools and Machinery	33,243	-	-	-
438.00	Maintenance and Repairs of Roads and Bridges	18,515	17,623	19,460	-
439.00	Highway Construction and Rebuilding Projects	-	338,681	15,135	-
Total Public Works - Highways and Streets		\$ 755,245	\$ 557,544	\$ 74,893	\$ -

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

Culture and Recreation					
451.00	Culture - Recreation Administration	181,380	-	-	-
452.00	Participant Recreation	2,422	-	-	-
453.00	Spectator Recreation	132,499	-	-	-
454.00	Parks	23,607	-	40,671	-
455.00	Shade Trees	5,300	-	-	-
456.00	Libraries	-	-	-	-
457.00	Civil and Military Celebrations	21,280	-	-	-
458.00	Senior Citizens' Centers	82,678	-	-	-
459.00	All Other Culture and Recreation	29,000	-	-	-
Total Culture and Recreation		\$ 478,166	\$ -	\$ 40,671	\$ -

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	-	-	-	811,125
431.00	Cleaning of Streets and Gutters	-	-	-	-
432.00	Winter Maintenance - Snow Removal	-	-	-	68,408
433.00	Traffic Control Devices	-	-	-	57,712
434.00	Street Lighting	-	-	-	7,280
435.00	Sidewalks and Crosswalks	-	-	-	-
436.00	Storm Sewers and Drains	-	-	-	500
437.00	Repairs of Tools and Machinery	-	-	-	33,243
438.00	Maintenance and Repairs of Roads and Bridges	-	-	-	55,598
439.00	Highway Construction and Rebuilding Projects	-	-	-	353,816
Total Public Works - Highways and Streets		\$ -	\$ -	\$ -	\$ 1,387,682

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

Culture and Recreation					
451.00	Culture - Recreation Administration	-	-	-	181,380
452.00	Participant Recreation	-	-	-	2,422
453.00	Spectator Recreation	-	-	-	132,499
454.00	Parks	-	-	-	64,278
455.00	Shade Trees	-	-	-	5,300
456.00	Libraries	-	-	-	-
457.00	Civil and Military Celebrations	-	-	-	21,280
458.00	Senior Citizens' Centers	-	-	-	82,678
459.00	All Other Culture and Recreation	-	-	-	29,000
Total Culture and Recreation		\$ -	\$ -	\$ -	\$ 518,837

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		\$ -	\$ -	\$ -	\$ -

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

EXPENDITURES		GOVERNMENTAL FUNDS			
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
Debt Service					
471.00	Debt Principal (short-term and long-term)	-	-	-	1,410,000
472.00	Debt Interest (short-term and long-term)	-	-	-	631,170
475.00	Fiscal Agent Fees	-	-	-	13,177
Total Debt Service		\$ -	\$ -	\$ -	\$ 2,054,347

Employer Paid Benefits and Withholding Items					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	135,947	-	-	-
482.00	Judgments and Losses	-	-	-	-
483.00	Pension/Retirement Fund Contributions	161,073	-	-	-
484.00	Worker Compensation Insurance	79,230	-	-	-
487.00	Group Insurance and Other Benefits	582,869	-	-	-
Total Employer Paid Benefits and Withholding Items		\$ 959,119	\$ -	\$ -	\$ -

Insurance					
486.00	Insurance, Casualty, and Surety	-	-	-	-

Unclassified Operating Expenditures					
488.00	Fiduciary Fund Benefits and Refunds Paid				
489.00	All Other Unclassified Expenditures***	-	4,341	-	-
Total Unclassified Operating Expenditures		\$ -	\$ 4,341	\$ -	\$ -

Other Financing Uses					
491.00	Refund of Prior Year Revenues	110,539	-	-	-
492.00	Interfund Operating Transfers**	1,841,283	-	2,715,378	-
493.00	All Other Financing Uses	-	-	-	-
Total Other Financing Uses		\$ 1,951,822	\$ -	\$ 2,715,378	\$ -

TOTAL EXPENDITURES	\$ 7,546,538	\$ 1,131,922	\$ 2,968,646	\$ 2,054,347
---------------------------	--------------	--------------	--------------	--------------

EXCESS / (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES	\$ 963,886	\$ 619,798	\$ (907,621)	\$ 2,271,426
---	------------	------------	--------------	--------------

** 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
Debt Service					
471.00	Debt Principal (short-term and long-term)	-	-	-	1,410,000
472.00	Debt Interest (short-term and long-term)	-	-	-	631,170
475.00	Fiscal Agent Fees	-	-	-	13,177
Total Debt Service		\$ -	\$ -	\$ -	\$ 2,054,347

Employer Paid Benefits and Withholding Items					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	-	-	-	135,947
482.00	Judgments and Losses	-	-	-	-
483.00	Pension/Retirement Fund Contributions	-	-	-	161,073
484.00	Worker Compensation Insurance	-	-	-	79,230
487.00	Group Insurance and Other Benefits	-	-	-	582,869
Total Employer Paid Benefits and Withholding Items		\$ -	\$ -	\$ -	\$ 959,119

Insurance					
486.00	Insurance, Casualty, and Surety	-	-	-	-

Unclassified Operating Expenditures					
488.00	Fiduciary Fund Benefits and Refunds Paid			327,956	327,956
489.00	All Other Unclassified Expenditures***	-	-	-	4,341
Total Unclassified Operating Expenditures		\$ -	\$ -	\$ 327,956	\$ 332,297

Other Financing Uses					
491.00	Refund of Prior Year Revenues	-	-	-	110,539
492.00	Interfund Operating Transfers**	771,488	-	-	5,328,149
493.00	All Other Financing Uses	-	-	-	-
Total Other Financing Uses		\$ 771,488	\$ -	\$ -	\$ 5,438,688

TOTAL EXPENDITURES	\$ 771,488	\$ -	\$ 350,513	\$ 14,823,454
---------------------------	------------	------	------------	---------------

EXCESS / (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES	\$ (771,488)	\$ -	\$ 116,240	\$ 2,292,241
---	--------------	------	------------	--------------

** 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 Accretion of Compound Interest Bonds	Outstanding Year End	Plus (less) Unamortized Premium (Discount)	Total Balance
GENERAL OBLIGATION BONDS AND NOTES											
						-		-	-	-	\$ -
GO Bond of 2019	(B)	2019	2032	8,680,000	5,240,000	-	795,000	-	4,445,000	314,798	\$ 4,759,798
GO Bond of 2019A	(B)	2019	2035	6,385,000	4,720,000	-	380,000	-	4,340,000	70,922	\$ 4,410,922
GO Bond of 2020	(B)	2020	2049	11,310,000	10,435,000	-	235,000	-	10,200,000	818,358	\$ 11,018,358
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
REVENUE BONDS AND NOTES											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
LEASE RENTAL DEBT/GENERAL LEASES											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
OTHER											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -

Total bonds and notes outstanding	\$ 20,189,078
Capitalized lease obligations	-
Other debt	-
TOTAL OUTSTANDING DEBT	\$ 20,189,078

