

**2022 MUNICIPAL ANNUAL AUDIT
AND
FINANCIAL REPORT**

BOROUGH OF PENNDEL, BUCKS COUNTY

BOROUGH OF PENNDEL, BUCKS COUNTY
BALANCE SHEET
December 31, 2022

		GOVERNMENTAL FUNDS				PROPRIETARY FUNDS		FIDUCIARY FUNDS	ACCOUNT GROUPS		TOTAL
		General Fund	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long Term Debt	Memorandum Only
ASSETS AND OTHER DEBITS											
100-120	Cash and Investments	369,384	16,999	340,779	-	1,427,841		635,552			2,790,555
140-144	Tax Receivable										-
121-129, 145-149	Accounts Receivable (excluding taxes)							-			-
130	Due From Other Funds	30,503			-	6,369		-			36,872
131-139, 150-159	Other Current Assets				-						-
160-169	Fixed Assets								-		-
180-189	Other Debits									413,000	413,000
TOTAL ASSETS AND OTHER DEBITS		\$ 399,887	\$ 16,999	\$ 340,779	\$ -	\$ 1,434,210	\$ -	\$ 635,552	\$ -	\$ 413,000	\$ 3,240,427
LIABILITIES AND OTHER CREDITS											
210-229	Payroll Taxes & Other Payroll W/H										-
200-209, 231-239	All Other Current Liabilities	250	-	-	-	-		-			250
230	Due to Other Funds	-	-	-	30,503	6,369		-			36,872
260-269	Long Term Liabilities					586,800				361,200	948,000
240-259	Current Portion of LTD & Other Credits					59,200				51,800	111,000
TOTAL LIABILITIES AND OTHER CREDITS		\$ 250	\$ -	\$ -	\$ 30,503	\$ 652,369	\$ -	\$ -	\$ -	\$ 413,000	\$ 1,096,122
FUND AND ACCOUNT GROUP EQUITY											
281-284	Contributed Capital										-
290	Investment in General Fixed Assets								-		-
270-289	Fund Balance/Retained Earnings 12/31	399,637	16,999	340,779	(30,503)	781,841		635,552			2,144,305
291-299	Other Equity										-
TOTAL FUND AND ACCOUNT GROUP EQUITY		\$ 399,637	\$ 16,999	\$ 340,779	\$ (30,503)	\$ 781,841	\$ -	\$ 635,552	\$ -	\$ -	\$ 2,144,305
TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY											\$ 3,240,427

BOROUGH OF PENNDEL, BUCKS COUNTY
STATEMENT OF REVENUES AND EXPENDITURES
December 31, 2022

REVENUES

GOVERNMENTAL FUNDS				PROPRIETARY FUNDS		FIDUCIARY FUNDS	TOTAL
General Fund	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

TAXES									
301.00	Real Estate Taxes	347,333	52,923		46,211				446,467
305.00	Occupation Taxes (levied under muni. code)								-
308.00	Residence Taxes (levied by cities of 3rd class)								-
309.00	Regional Asset District Sales Tax								-
310.00	Per Capita Taxes	5,617							5,617
310.10	Real Estate Transfer Taxes	45,023							45,023
310.20	Earned Income Taxes/Wage Taxes	582,633							582,633
310.30	Business Gross Receipts Tax	32,820							32,820
310.40	Occupation Taxes(levied under Act 511)								-
310.50	Local Services Tax	26,810							26,810
310.60	Amusement/Admission Taxes								-
310.70	Mechanical Device Taxes	7,075							7,075
310.90	Other Local Tax Enabling Act/Act 511/Taxes								-
									-
TOTAL TAXES		\$ 1,047,311	\$ 52,923	\$ -	\$ 46,211	\$ -	\$ -	\$ -	\$ 1,146,445

LICENSES & PERMITS									
320-322	All Other Licenses and Permits	2,112							2,112
321.80	Cable Television Franchise Fees	39,600							39,600
TOTAL LICENSES & PERMITS		\$ 41,712	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 41,712

FINES & FORFEITS									
330-332	Fines and Forfeits	26,607							26,607
TOTAL FINES & FORFEITS		\$ 26,607	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26,607

INTEREST, RENTS & ROYALTIES									
341.00	Interest Earnings	-	1,289	5,950	-	-		13,535	20,774
342.00	Rents and Royalties	57,120		-					57,120
TOTAL INTEREST, RENTS & ROYALTIES		\$ 57,120	\$ 1,289	\$ 5,950	\$ -	\$ -	\$ -	\$ 13,535	\$ 77,894

BOROUGH OF PENNDEL, BUCKS COUNTY
STATEMENT OF REVENUES AND EXPENDITURES
December 31, 2022

REVENUES

GOVERNMENTAL FUNDS				PROPRIETARY FUNDS		FIDUCIARY FUNDS	TOTAL
General Fund	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

FEDERAL								
351.03	Highways and Streets							-
351.09	Community Development							-
351.00	All Other Federal Capital and Operating Grants	-		-				-
352.01	National Forest Products							-
352.00	All Other Fed Shared Rev and Entitlmt	4,439		212,694				217,133
353.00	Federal Payments in Lieu of Taxes			-				-
TOTAL FEDERAL		\$ 4,439	\$ -	\$ 212,694	\$ -	\$ -	\$ -	\$ 217,133

STATE								
354.03	Highways and Streets				-			-
354.09	Community Development							-
354.15	Recycling/Act 101	-			2,426			2,426
354.00	All Other State Capital and Operating Grants	1,500		-	-			1,500
355.01	Public Utility Realty Tax	871						871
355.02-355.03	Motor Vehicle Fuel Tax(Liquid Fuels Tax) and State Road Turnback		60,295	-				60,295
355.04	Alcoholic Beverage Licenses	-						-
355.05	General Mun. Pension Sys. State Aid	20,722						20,722
355.07	Foreign Fire Insurance Tax Distribution	15,557						15,557
355.08	Local Share Assessment / Gaming Proceeds							
355.09	Marcellus Shale Impact Fee Distribution							
355.00	All Other Shared Revenues and Entitlmt	-						-
356.00	State Payments in Lieu of Taxes			-				-
TOTAL STATE		\$ 38,650	\$ 60,295	\$ -	\$ -	\$ 2,426	\$ -	\$ 101,371

LOCAL GOVERNMENT UNITS								
357.03	Highways and Streets			10,000				10,000
357.00	All Other Local Govt Unit Grants	-		60,678				60,678
358.00	Local Govt Shared Pymt for Contr Intg Svc							-
359.00	Local Governmental Units Pymt in Lieu	-		-				-
TOTAL LOCAL GOVERNMENT UNITS		\$ -	\$ -	\$ 70,678	\$ -	\$ -	\$ -	\$ 70,678

BOROUGH OF PENNDEL, BUCKS COUNTY
STATEMENT OF REVENUES AND EXPENDITURES
December 31, 2022

REVENUES

GOVERNMENTAL FUNDS				PROPRIETARY FUNDS		FIDUCIARY FUNDS	TOTAL
General Fund	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

CHARGES FOR SERVICE									
361.00	General Government	6,193							6,193
362.00	Public Safety	93,304							93,304
363.20	Parking	2,265							2,265
363.00	All Other Charges for Hwy/Streets Svc	-							-
364.10	Wastewater/Sewage Charges				753,492				753,492
364.30	Solid Waste Collection & Disposal Charge (trash)				208,923				208,923
364.60	Host Municipality Fee for Solid Waste								-
364.00	Other Charges for Sanitation Svc								-
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	Other Charges for Svc								-
TOTAL CHARGES FOR SERVICE		\$ 101,762	\$ -	\$ -	\$ -	\$ 962,415	\$ -	\$ -	\$ 1,064,177

UNCLASSIFIED OPERATING REVENUES									
383.00	Special Assessments	-		-	-	-			-
386.00	Escheats (sale of personal property)								-
387.00	Contributions and Donations from Prvt	-		-	-		30,331		30,331
388.00	Fiduciary Fund Pension Contributions						29,043		29,043
389.00	All Other Unclassified Operating Revenues	1,765	419	-	-	-		-	2,184
TOTAL UNCLASSIFIED OPERATING REVENUES		\$ 1,765	\$ 419	\$ -	\$ -	\$ -	\$ -	\$ 59,374	\$ 61,558

BOROUGH OF PENNDEL, BUCKS COUNTY
STATEMENT OF REVENUES AND EXPENDITURES
December 31, 2022

REVENUES

GOVERNMENTAL FUNDS				PROPRIETARY FUNDS		FIDUCIARY FUNDS	TOTAL
General Fund	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

OTHER FINANCING SOURCES									
391.00	Proceeds of General Fixed Asset Disposition	-		-					-
392.00	Interfund Operating Transfers	-	-	127,677	-	58,000			185,677
393.00	Proceeds of Gen. Long Term Debt			-	-				-
394.00	Proceeds of Short-Term Debt				-				-
395.00	Refunds of Prior Year Expenditures	24,958	-	-	-	4,560			29,518
TOTAL OTHER FINANCING SOURCES		\$ 24,958	\$ -	\$ 127,677	\$ -	\$ 62,560	\$ -	\$ -	\$ 215,195

TOTAL REVENUES		\$ 1,344,324	\$ 114,926	\$ 416,999	\$ 46,211	\$ 1,027,401	\$ -	\$ 72,909	\$ 3,022,770
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BOROUGH OF PENNDEL, BUCKS COUNTY
STATEMENT OF REVENUES AND EXPENDITURES
December 31, 2022

EXPENDITURES

GOVERNMENTAL FUNDS				PROPRIETARY FUNDS		FIDUCIARY FUNDS	TOTAL
General Fund	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

CULTURE AND RECREATION									
451.00	Culture-Recreation Administration			-					-
452.00	Participant Recreation	19,024		-					19,024
453.00	Spectator Recreation	1,100		-					1,100
454.00	Parks			-					-
455.00	Shade Trees								-
456.00	Libraries								-
457.00	Civil and Military Celebrations	-		-					-
458.00	Senior Citizen Centers								-
459.00	All Other Culture and Recreation			129,085					129,085
TOTAL CULTURE AND RECREATION		\$ 20,124	\$ -	\$ 129,085	\$ -	\$ -	\$ -	\$ -	\$ 149,209

COMMUNITY DEVELOPMENT									
461.00	Conservation of Natural Resources								-
462.00	Community Development and Housing								-
463.00	Economic Development								-
464.00	Economic Opportunity								-
5.00-469	All Other Community Development								-
TOTAL COMMUNITY DEVELOPMENT		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

DEBT SERVICE									
471.00	Debt Principal(short-term and long-term)	-		8,537	52,000	-			60,537
472.00	Debt Interest(short-term and long-term)	-		-	13,978	-			13,978
475.00	Fiscal Agent Fees			-	-	-			-
TOTAL DEBT SERVICE		\$ -	\$ -	\$ 8,537	\$ 65,978	\$ -	\$ -	\$ -	\$ 74,515

BOROUGH OF PENNDEL, BUCKS COUNTY
STATEMENT OF REVENUES AND EXPENDITURES
December 31, 2022

EXPENDITURES

GOVERNMENTAL FUNDS				PROPRIETARY FUNDS		FIDUCIARY FUNDS	TOTAL
General Fund	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

EMPLOYER PAID BENEFITS & W/H ITEMS									
481.00	Employer Paid W/H Taxes and UC	36,074				-			36,074
482.00	Judgements and Losses						110,600		110,600
483.00	Pension/Retirement Fund Contributions	16,126							16,126
484.00	Workers Compensation Insurance	28,607							28,607
487.00	Group Insurance and Other Benefits	47,697							47,697
TOTAL EMPLOYER PAID BENEFITS & W/H ITEMS		\$ 128,504	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 110,600	\$ 239,104

INSURANCE									
486.00	Insurance, Casualty, and Surety	24,227							24,227
TOTAL INSURANCE		\$ 24,227	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,227

UNCLASSIFIED OPERATING EXPENDITURES									
488.00	Fiduciary Fund Benefits and Refunds Paid							10,421	10,421
489.00	All Other Unclassified Expenditures	-	49	-		-		7,628	7,677
TOTAL UNCLASSIFIED OPERATING EXPENDITURES		\$ -	\$ 49	\$ -	\$ -	\$ -	\$ -	\$ 18,049	\$ 18,098

OTHER FINANCING USES									
491.00	Refund of Prior Year Revenues							42,549	42,549
492.00	Interfund Operating Transfers	127,677	-	-	18,535	39,465			185,677
493.00	Other Financing Uses					-			-
TOTAL OTHER FINANCING USES		\$ 127,677	\$ -	\$ -	\$ 18,535	\$ 39,465	\$ -	\$ 42,549	\$ 228,226

TOTAL EXPENDITURES		\$ 1,141,806	\$ 219,823	\$ 351,546	\$ 84,513	\$ 873,912	\$ -	\$ 171,198	\$ 2,842,798
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EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES		\$ 202,518	\$ (104,897)	\$ 65,453	\$ (38,302)	\$ 153,489	\$ -	\$ (98,289)	\$ 179,972
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BOROUGH OF PENNDEL, BUCKS COUNTY

December 31, 2022

DEBT STATEMENT

OUTSTANDING BONDS AND NOTES

Listed below are all currently outstanding bond and note issues according to our files, excluding bond issues redeemed or refunded and defeased. Please show the principal payments and make any other necessary corrections and additions.

Purpose	Bond (B) Capital Lease (C) Lease Rental (L) Note (N)	Issue Year (yyyy)	Maturity Year (yyyy)	Original Amount of Issue	Outstanding Beginning of Year (1)	Principal Incurred This Year	Principal Paid This Year	Current Year Accretion on Compound Interest Bonds	Outstanding at Year End (1)	Plus (less) Unamortized Premium (Discount)	Total Balance
General Obligation Bonds and Notes											
G.O. Notes	N	2006	2027	1,000,000	376,000	-	(62,000)		314,000		\$ 314,000
G.O. Notes	N	2012	2032	500,000	314,000	-	(27,000)		287,000		\$ 287,000
G.O. Notes	N	2020	2040	500,000	479,000	-	(21,000)	-	458,000		\$ 458,000
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
Revenue Bonds and Notes											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
Lease Rental Debt											
									-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -
Other											
Radio Loan	N	2016	2022	57,196	8,537	-	(8,537)		-		\$ -
									-		\$ -
									-		\$ -
									-		\$ -

*-excludes unamortized premiums/discounts

Total bonds and notes outstanding	\$ 1,059,000
Capitalized lease obligations	-
Other debt	
TOTAL OUTSTANDING DEBT	\$ 1,059,000

BOROUGH OF PENNDEL, BUCKS COUNTY

December 31, 2022

NOTES/COMMENTS

Fiduciary Funds

Line 489.00 - All Other Unclassified Expenditures

Investment Expense	\$	2,353
Actuary Fees		<u>5,275</u>
	\$	<u>7,628</u>

Debt Statement

Line 471.000	Debt Principal (short-term and long-term)	\$	60,537
	Sewer Fund Debt Paid (2006)		37,000
	Sewer Fund Debt Paid (2020)		<u>21,000</u>
		\$	<u>118,537</u>