DCED-CLGS-30

Long Form

2020 Municipal Annual Audit
&
Financial Report

Borough of **ROCHESTER**
BEAVER County

Department of Community & Economic Development
Governor's Center for Local Government Services
Commonwealth Keystone Building
400 North Street, 4th Floor
Harrisburg, PA 17120-0225
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J. MARTIN & ASSOCIATES LLC

INDEPENDENT AUDITOR'S REPORT

Members of Council
Borough of Rochester
350 Adams Street
Rochester, Pennsylvania 15074

Report on the Financial Statements

We have audited the Balance Sheet, Statement of Revenues and Expenditures, Debt Statement, and Statement of Capital Expenditures, and Employee Compensation - regulatory basis using the modified accrual basis of accounting as accepted by Department of Community and Economic Development (the Schedules) included in the Annual Audit and Financial Report of Rochester Borough, Commonwealth of Pennsylvania as of December 31, 2020 and the results of its operations for the year then ended.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these Schedules in accordance with the financial reporting provisions as described in the instructions provided by the Pennsylvania Department of Community and Economic Development (DCED) to meet filing requirements in Pennsylvania. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the Schedules that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Schedules. The procedures selected depend on the auditor's judgment, including assessment of the risks of material misstatement of the Schedules, 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 Schedules 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 the evaluation of the overall presentation of the Schedules.

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

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

To meet the financial reporting requirements of Pennsylvania, the Schedules are prepared by Rochester Borough on the basis of the instructions provided by DCED, which is a basis of accounting other than accounting principles generally accepted in the United States of America. These requirements permit the Schedules to be prepared without financial statement disclosures, without cash flows, without component unit financial information, without government-wide financial statements, without management's discussion and analysis, and without budgetary comparisons and historical pension information and require all funds to be aggregated by fund type on the Schedules. The effects on the financial statements of the significant differences between the modified accrual basis of accounting and accounting principles generally accepted in the United States of America are that revenues are recorded when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period (60 days). Expenditures are recorded when a liability is incurred with the exception of debt service expenditures, which are recorded only when payment is due.

The effects on the Schedules of the variances between the regulatory basis of accounting described above and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

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" paragraph, the Schedules referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of each fund of Rochester Borough as of December 31, 2020 and the results of its operations for the year then ended.

Basis for Qualified Opinion on Regulatory Basis of Accounting

In addition, our audit was limited because we did not audit the Municipal or Police Pension Fund Rochester Borough. Accordingly, we do not express an opinion on the Police Pension or Non-Uniform Pension Funds, Fiduciary Fund Types. Our audit was also limited because we did not audit the Volunteer Fire Department of Rochester Borough. Accordingly, we do not express an opinion on the Volunteer Fire Department of Rochester Borough, which is a blended component unit of Rochester Borough. We were unable to audit the general fixed assets because detailed fixed asset records are not maintained.

Qualified Opinion on Regulatory Basis of Accounting

In our opinion, except for the effects as discussed in the "Basis for Qualified Opinion on Regulatory Basis of Accounting" paragraph, the Schedules referred to above present fairly, in all material respects, the regulatory basis financial position of each fund as of December 31, 2020 and the regulatory results of its operations for the year then ended in accordance with the financial reporting provisions described in the instructions provided by DCED.

J. Martin and Associates, LLC

J. Martin and Associates, LLC
Beaver, PA 15009
March 24, 2021

Borough Council
Borough of Rochester
Attn: John Barrett, Manager
350 Adams Street
Rochester, Pennsylvania 15074

We have audited the financial statements, prepared in the Department of Community and Economic Development's (DCED's) prescribed form, of Rochester Borough, Commonwealth of Pennsylvania, as of and for the year ended December 31, 2020. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated March 1, 2020. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices
Management is responsible for the selection and use of appropriate accounting policies. No new accounting policies were adopted, and the application of existing policies was not changed during 2020. We noted no transactions entered into by the governmental unit during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. There were no material estimates noted during 2020.

Difficulties Encountered in Performing the Audit
We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements
Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements.

Disagreements with Management
For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

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Management Representations
We have requested certain representations from management that are included in the management representation letter dated March 24, 2021.

Management Consultations with Other Independent Accountants
In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the governmental unit's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues
We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the governmental unit's auditors. However, these discussions occurred in the normal course of our professional relationship, and our responses were not a condition to our retention.

Restriction on Use

This information is intended solely for the use of Borough Council and the management of Rochester Borough and is not intended to be, and should not be, used by anyone other than these specified parties.

J. Martin + Associates, LLC

J. Martin and Associates, LLC
Beaver, PA 15009
March 24, 2021

Balance Sheet December 31, 2020

Code	Assets and Other Debits	Governmental Funds: General Fund	Governmental Funds: Special Revenue (Including State Liquid Fuels)	Governmental Funds: Capital Projects	Governmental Funds: Debt Service	Proprietary Funds: Enterprise	Proprietary Funds: Internal Service	Fiduciary Funds: Trust & Agency	Account Groups: General Fixed Assets	Account Groups: General Long Term Debt	Total: Memorandum Only
100-120	Cash and Investments	$ 1,235,738	$ 50,371	0	0						$ 1,286,109
140-144	Tax Receivable	43,752									43,752
121-129 145-149	Accounts Receivable (excluding taxes)	136,887									136,887
130	Due From Other Funds	0		0							-
131-139 150-159	Other Current Assets	26,777									26,777
160-169	Fixed Assets										-
180-189	Other Debits	0		0							-
	Total Assets and Other Debits	$ 1,443,154	$ 50,371	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,493,525

Code	Liabilities and Other Credits	General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust & Agency	General Fixed Assets	General Long Term Debt	Memorandum Only
210-229	Payroll Taxes and Other Payroll Withholdings	$ 46,887								$ -	$ 46,887
200-209 231-239	All Other Current Liabilities	151,715									151,715
230	Due to Other Funds	0									-
260-269	Long-Term Liabilities	0								945,000	945,000
240-259	Current Portion of Long-Term Debt & Other Credits	0		0						127,904	127,904
	Total Liabilities and Other Credits	$ 198,602	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,072,904	$ 1,271,506

Code	Fund and Account Group Equity	General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust & Agency	General Fixed Assets	General Long Term Debt	Memorandum Only
281-284	Contributed Capital	$ -	$ -							$ -	$ -
290	Investment in General Fixed Assets								-		-
270-289	Fund Balance / Retained Earnings on 12/31	1,244,552	50,371	-	-	-	-	-	-	(1,072,904)	222,019
291-299	Other Equity										-
	Total Fund and Account Group Equity	$ 1,244,552	$ 50,371	$ -	$ -	$ -	$ -	$ -	$ -	$ (1,072,904)	$ 222,019

TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY	$ 1,493,525

Statement of Revenues and Expenditures December 31, 2020

Revenues		Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
Taxes		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only
301.00	Real Estate Taxes	$ 889,609	$ -	$ -	$ 153,690				$ 1,043,299
305.00	Occupation Taxes (levied under municipal code								-
308.00	Residence Taxes (levied by cities of 3rd class)								-
309.00	Regional Asset District Sales Tax (Allegheny County municipalities only)								-
310.00	Per Capita Taxes	7,956		0					7,956
310.10	Real Estate Transfer Taxes	40,333							40,333
310.20	Earned Income Taxes/Wage Taxes	295,074							295,074
310.30	Business Gross Receipts Taxes	95,634							95,634
310.40	Occupation Taxes (levied under Act 511)	7,530		-					7,530
310.50	Local Services Tax*'	50,868							50,868
310.60	Amusement/Admission Taxes								-
310.70	Mechanical Device Taxes	0							-
310.90	Other Local Tax Enabling Act/Act511Taxes	0							-
									-
	Total Taxes	$ 1,387,004	$ -	$ -	$ 153,690	$ -	$ -	$ -	$ 1,540,694

Licenses and Permits		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only
320-322	All Other Licenses and Permits	$ 45,243							$ 45,243
321.80	Cable Television Franchise Fees	44,295							44,295
	Total Licenses and Permits	$ 89,538	$ -	$ -	$ -	$ -	$ -	$ -	$ 89,538

Fines and Forfeits		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only
330-332	Fines and Forfeits	$ 103,159							$ 103,159
	Total Fines and Forfeits	$ 103,159	$ -	$ -	$ -	$ -	$ -	$ -	$ 103,159

Interest, Rents, and Royalties		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only
341.00	Interest Earnings	$ 493	$ 97						$ 590
342.00	Rents and Royalties	21,765			0				21,765
	Total Interest, Rents, and Royalties	$ 22,258	$ 97	$ -	$ -	$ -	$ -	$ -	$ 22,355

Statement of Revenues and Expenditures December 31, 2020

Intergovernmental Revenues		Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
Federal		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	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 & Entitlements								-
353.00	Federal Payments in Lieu of Taxes								-
	Total Federal	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
State									
354.03	Highways and Streets	$ -	$ -						$ -
354.09	Community Development								-
354.15	Recycling / Act 101								-
354.00	All Other State Capital and Operating Grants	4,982							4,982
355.01	Public Utility Realty Tax (PURTA)	0							-
355.02-355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback		111,752						111,752
355.04	Alcoholic Beverage Licenses	2,300							2,300
355.05	General Municipal Pension System State Aid	98,477							98,477
355.07	Foreign Fire Insurance Tax Distribution	14,201							14,201
355.08	Local Share Assessment/Gaming Proceeds								
355.09	Marcellus Shale Impact Fee Distribution	6,237							
355.00	All Other State Shared Revenues and Entitlements								-
356.00	State Payment in Lieu of Taxes								-
	Total State	$ 126,197	$ 111,752	$ -	$ -	$ -	$ -	$ -	$ 237,949
Local Governmental Units									
357.03	Highways and Streets	$ -							$ -
357.00	All Other Local Governmental Units Capital and Operating Grants	0							-
358.00	Local Government Unit Shared Payments for Contracted Intergovernmental Services	247,993							247,993
359.00	Local Governmental Units, Authorities and Payments in Lieu of Taxes	0							-
	Total Local Government Units	$ 247,993	$ -	$ -	$ -	$ -	$ -	$ -	$ 247,993
TOTAL INTERGOVERNMENTAL REVENUES									$ 485,942

Statement of Revenues and Expenditures December 31, 2020

Revenues		Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
Charges for Service		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only
361.00	General Government	$ 4,397							$ 4,397
362.00	Public Safety	57,525							57,525
363.20	Parking								-
363.00	All Other Charges for Highway & Street Services	0							-
364.10	Wastewater/Sewage Charges								-
364.30	Solid Waste Collection & Disposal Charge(Trash)	311,691							311,691
364.60	Host Municipality Benefit Fee for Solid Waste Facility								-
364.00	All Other Charges for Sanitation Services								-
365.00	Health	0							-
366.00	Human Services								-
367.00	Culture and Recreation	12,274							12,274
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	0							-
	Total Charges for Service	$ 385,887	$ -	$ -	$ -	$ -	$ -	$ -	$ 385,887

Unclassified Operating Revenues									
383.00	Assessments	$ -							$ -
386.00	Escheats (sale of personal property)								-
387.00	Contributions & Donations from Private Sector:	152,000							152,000
388.00	Fiduciary Fund Pension Contributions								-
389.00	All Other Unclassified Operating Revenue:	209	0						209
	Total Unclassified Operating Revenues	$ 152,209	$ -	$ -	$ -	$ -	$ -	$ -	$ 152,209

Other Financing Sources									
391.00	Proceeds of General Fixed Asset Disposition	$ -							$ -
392.00	Interfund Operating Transfers	153,690	0		0				153,690
393.00	Proceeds of General Long-Term Debt	0		0					-
394.00	Proceeds of Short-Term Debt	0							-
395.00	Refunds of Prior Year Expenditure:	114,353							114,353
	Total Other Financing Sources	$ 268,043	$ -	$ -	$ -	$ -	$ -	$ -	$ 268,043

	TOTAL REVENUES	$ 2,782,288	$ 111,849	$ -	$ 153,690	$ -	$ -	$ -	$ 3,047,827

Statement of Revenues and Expenditures December 31, 2020

EXPENDITURES		Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Government		*General Fund*	*Special Revenue (Including State Liquid Fuels)*	*Capital Projects*	*Debt Service*	*Enterprise*	*Internal Service*	*Trust and Agency*	*Memorandum Only*
400.00	Legislative (Governing) Body	$ 18,832							$ 18,832
401.00	Executive (Manager or Mayor)	70,887							70,887
402.00	Auditing Services/Financial Administration	14,841							14,841
403.00	Tax Collection	46,095							46,095
404.00	Solicitor/Legal Services	24,000							24,000
405.00	Secretary/Clerk	114,461							114,461
406.00	Other General Government Administration								-
407.00	IT-Networking Services-Data Processing	3,859							3,859
408.00	Engineering Services	2,100							2,100
409.00	General Government Buildings and Plan	466,916							466,916
	Total General Government	$ 761,991	$ -	$ -	$ -	$ -	$ -	$ -	$ 761,991

Public Safety									
410.00	Police	$ 1,058,898							$ 1,058,898
411.00	Fire	74,974							74,974
412.00	Ambulance/Rescue								-
413.00	UCC and Code Enforcement	24,839							24,839
414.00	Planning and Zoning	500							500
415.00	Emergency Management & Communications	2,190							2,190
416.00	Militia and Armories								-
417.00	Examination of Licensed Occupations								-
418.00	Public Scales (weights and measures								-
419.00	Other Public Safety	14,090							14,090
	Total Public Safety	$ 1,175,491	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,175,491

Health and Human Services									
420.00-425.00	Health and Human Services	$ 300	$ -	$ -	$ -	$ -	$ -	$ -	$ 300

Public Works - Sanitation									
426.00	Recycling Collection and Disposal	$ -							$ -
427.00	Solid Waste Collection and Disposal (trash)	204,464							204,464
428.00	Weed Control								-
429.00	Wastewater/Sewage Collection & Treatmen	125,283							125,283
	Total Public Works - Sanitation	$ 329,747	$ -	$ -	$ -	$ -	$ -	$ -	$ 329,747

Statement of Revenues and Expenditures December 31, 2020

EXPENDITURES		Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
Public Works - Highways and Streets		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only
430.00	General Services- Administration	$ 131,570	$ 92,150						$ 223,720
431.00	Cleaning of Streets and Gutters								-
432.00	Winter Maintenance- Snow Removal								-
433.00	Traffic Control Devices	11,510	0						11,510
434.00	Street Lighting	0	0						-
435.00	Sidewalks and Crosswalks								-
436.00	Storm Sewers and Drains	0							-
437.00	Repairs of Tools and Machinery								-
438.00	Maintenance & Repairs of Roads & Bridges	0							-
439.00	Highway Construction and Rebuilding Projects								-
	Total Public Works - Highways and Streets	$ 143,080	$ 92,150	$ -	$ -	$ -	$ -	$ -	$ 235,230

Public Works - Other Services									
440.00	Airports								$ -
441.00	Cemeteries								-
442.00	Electric System								-
443.00	Gas System								-
444.00	Markets								-
445.00	Parking	0							-
446.00	Storm Water and Flood Contro								-
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	$ 180							$ 180
452.00	Participant Recreation	161,526							161,526
453.00	Spectator Recreation								-
454.00	Parks	0							-
455.00	Shade Trees								-
456.00	Libraries	12,173							12,173
457.00	Civil and Military Celebrations	0							-
458.00	Senior Citizens' Centers								-
459.00	All Other Culture and Recreatior	0							-
	Total Culture and Recreation	$ 173,879	$ -	$ -	$ -	$ -	$ -	$ -	$ 173,879

Community Development									
461.00	Conservation of Natural Resources								$ -
462.00	Community Development and Housing								-
463.00	Economic Development	0							-
464.00	Economic Opportunity								-
465.00-469.00	All Other Community Development								-
	Total Community Development	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Statement of Revenues and Expenditures December 31, 2020

EXPENDITURES		Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
Debt Service		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only
471.00	Debt Principal (short-term and long-term)	$ 186,799		-					$ 186,799
472.00	Debt Interest (short-term and long-term)	30,310		-					30,310
475.00	Fiscal Agent Fees	0		-	-				-
	Total Debt Service	$ 217,109	$ -	$ -	$ -	$ -	$ -	$ -	$ 217,109
Employer Paid Benefits & Withholding Items									
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	$ 49,375							$ 49,375
482.00	Judgments and Losses	427							427
483.00	Pension/Retirement Fund Contributions	204,180							204,180
484.00	Workers Compensation Insurance	-							-
487.00	Group Insurance and Other Benefits	0							-
	Employer Paid Benefits & Withholding Items	$ 253,982	$ -	$ -	$ -	$ -	$ -	$ -	$ 253,982
Insurance									
486.00	Insurance, Casualty, and Surety	$ 502							$ 502
Unclassified Operating Expenditures									
488.00	Fiduciary Fund Benefits and Refunds Paid	$ -							$ -
489.00	All Other Unclassified Expenditures	1,161		0					1,161
	Total Unclassified Operating Expenditures	$ 1,161	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,161
Other Financing Uses									
491.00	Refund of Prior Year Revenues	$ -							$ -
492.00	Interfund Operating Transfers	0	0	0	153,690				153,690
493.00	All Other Financing Uses	0							-
	Total Other Financing Uses	$ -	$ -	$ -	$ 153,690	$ -	$ -	$ -	$ 153,690
	TOTAL EXPENDITURES	$ 3,057,242	$ 92,150	$ -	$ 153,690	$ -	$ -	$ -	$ 3,303,082
EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES		$ (274,954)	$ 19,699	$ -	$ -	$ -	$ -	$ -	$ (255,255)

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											
GOB Series of 2013	B	2013	2029	2,275,000	1,155,000	-	105,000		1,050,000		1,050,000
											-
											-
											-
Revenue Bonds and Notes											
											$ -
											-
											-
											-
											-
Lease Rental Debt											
											-
2016 Dump Truck			2021	81,270	24,257	-	24,257		-		-
2020 Police SUV		2020	2022	35,304		35,304	35,304		-		-
2020 Police SUV		2020	2022	45,142		45,142	22,238		22,904		22,904
Other											
											$ -
											-
											-

Total bonds and notes outstanding	$ 1,050,000
Capitalized lease obligations	$ 22,904
Other debt	$ -
TOTAL OUTSTANDING DEBT	$ 1,072,904
Minus assets held in bond reserve funds, and bond redemption funds	$ -
Minus lease rental payments receivable	$ -
NET DEBT	$ 1,072,904

Balance Sheet December 31, 2020

Category	Capital Purchases	Capital Construction	Total
Community Development	$ -	$ -	$ -
Electric			-
Fire			-
Gas System			-
General Government		0	-
Health			-
Housing			-
Libraries			-
Mass Transit			-
Parks			-
Police	-		-
Recreation			
Sewer			-
Solid Waste			-
Streets/Highways	4,253	-	4,253
Water			-
Other (*Please Specify*)			-
			-
			-
			-
			-
			-
			-
			-
			-
			-

TOTAL CAPITAL EXPENDITURES *	$ 4,253

* 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

Employee Compensation:
Total salaries, wages, commissions, etc. paid this year. $ 1,134,066
(including all employees and elected officials)

Use income from box 16 of the W-3 Statement