

**2019 MUNICIPAL ANNUAL AUDIT
AND
FINANCIAL REPORT**

170513 CURWENSVILLE BORO, CLEARFIELD COUNTY

CURWENSVILLE BORO, CLEARFIELD County
BALANCE SHEET
 December 31, 2019

	Governmental Funds				Proprietary Funds		Fid. Fund	Account Groups		Total
	General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long Term Debt	Memorandum Only
260-269 Long-Term-Liabilities	25,045									25,045
240-259 Current Portion of Long-Term Debt and Other Credits										
Total Liabilities and Other Credits	25,045	5,529								30,574

Fund and Account Group Equity												
281-284	Contributed Capital											
290.00	Investment in General Fixed Assets											
270-289	Fund Balance / Retained Earnings on 12/31	281,681	107,104	77,290			1,180,358					1,646,433
291-299	Other Equity											
Total Fund and Account Group Equity		281,681	107,104	77,290			1,180,358					1,646,433

TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY	1,677,007
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CURWENSVILLE BORO, CLEARFIELD County
STATEMENT OF REVENUES AND EXPENDITURES
 December 31, 2019

General Fund	Governmental Funds			Proprietary Funds		Fiduciary Fund	Total
	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	

REVENUES

Taxes									
301.00	Real Estate Taxes		360,275						360,275
305.00	Occupation Taxes (levied under municipal code)								
308.00	Residence Taxes (levied by cities of the 3rd Class)								
309.00	Regional Asset District Sales Tax (Allegheny County municipalities only)								
310.00	Per Capita Taxes								
310.10	Real Estate Transfer Taxes		14,822						14,822
310.20	Earned Income Taxes / Wage Taxes		205,379						205,379
310.30	Business Gross Receipts Taxes								
310.40	Occupation Taxes (levied under Act 511)								
310.50	Local Services Tax **		45,786						45,786
310.60	Amusement / Admission Taxes								
310.70	Mechanical Device Taxes		655						655
310.90	Other: _____								
	Other: _____								
	Total Taxes		626,917						626,917

Licenses and Permits

320-322	All Other Licenses and Permits								
321.80	Cable Television Franchise Fees		23,471						23,471
	Total Licenses and Permits		23,471						23,471

Fines and Forfeits

330-332	Fines and Forfeits		15,332						15,332
	Total Fines and Forfeits		15,332						15,332

CURWENSVILLE BORO, CLEARFIELD County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2019

General Fund	Governmental Funds			Proprietary Funds		Fiduciary Fund	Total
	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

REVENUES

State							
355.00	All Other State Shared Revenues and Entitlements						
356.00	State Payments in Lieu of Taxes						
	Total State	163,663	110,679				274,342

Local Government Units							
357.03	Highways and Streets						
357.00	All Other Local Governmental Units Capital and Operating Grants	5,592					5,592
358.00	Local Government Unit Shared Payments for Contracted Intergovernmental Services			5,214			5,214
359.00	Local Governmental Units and Authorities Payments in Lieu of Taxes						
	Total Local Government Units	5,592		5,214			10,806

Charges for Service							
361.00	General Government	90					90
362.00	Public Safety		51,357				51,357
363.20	Parking						
363.00	All Other Charges for Highway & Street Services						
364.10	Wastewater / Sewage (including connection / tapping fees, sewer usage charges, reserve capacity fee, etc.)						
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		2,525				2,525
368.00	Airports						

CURWENSVILLE BORO, CLEARFIELD County
STATEMENT OF REVENUES AND EXPENDITURES
 December 31, 2019

General Fund	Governmental Funds			Proprietary Funds		Fiduciary Fund	Total
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							Memorandum Only

EXPENDITURES

Culture and Recreation								
455.00	Shade Trees							
456.00	Libraries							
457.00	Civil and Military Celebrations							
458.00	Senior Citizens' Centers							
459.00	All Other Culture and Recreation							
	Total Culture and Recreation		3,928					3,928

Community Development								
461.00	Conservation of Natural Resources							
462.00	Community Development and Housing		109,736					109,736
463.00	Economic Development							
464.00	Economic Opportunity							
465-469	All Other Community Development							
	Total Community Development		109,736					109,736

Debt Service								
471.00	Debt Principal (short-term and long-term)		50,000					50,000
472.00	Debt Interest (short-term and long-term)							
475.00	Fiscal Agent Fees							
	Total Debt Service		50,000					50,000

Employer Paid Benefits and Withholding Items								
481.00	Employer Paid Withholding Taxes and Unemployment Compensation		32,700					32,700
482.00	Judgments and Losses							
483.00	Pension / Retirement Fund Contributions		63,043					63,043

CURWENSVILLE BORO, CLEARFIELD County
STATEMENT OF REVENUES AND EXPENDITURES
 December 31, 2019

General Fund	Governmental Funds			Proprietary Funds			Fiduciary Fund	Total
	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency		

EXPENDITURES

Employer Paid Benefits and Withholding Items

484.00	Worker Compensation Insurance	13,529							13,529
487.00	Other Group Insurance Benefits	65,902							65,902
Total Employer Paid Benefits and Withholding Items		175,174							175,174

Insurance

486.00	Insurance, Casualty, and Surety	14,973							14,973
Total Insurance		14,973							14,973

Unclassified Operating Expenditures

488.00	Fiduciary Fund Benefits and Refunds Paid							107,202	107,202
489.00	All Other Unclassified Expenditures							19,702	19,702
Total Unclassified Operating Expenditures								126,904	126,904

Other Financing Uses

491.00	Refund of Prior Year Revenues								
492.00	Interfund Operating Transfers	60,554	20,000	12,000					92,554
493.00	All Other Financing Uses								
Total Other Financing Uses		60,554	20,000	12,000					92,554

TOTAL EXPENDITURES

924,721	90,221	64,599						126,904	1,206,445
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EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES

32,567	23,389	2,491					104,958	163,405
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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											
Revenue Bonds and Notes											
Lease Rental Debt											
Street Sweeper	Capital Leases	2019	2024	170,000	0	170,000	50,000		120,000		120,000
Other											

Total bonds and notes outstanding 120,000
 Capitalized lease obligations 0
 Net debt 120,000

(1) - excludes unamortized premium/discount

CURWENSVILLE BORO, CLEARFIELD County
STATEMENT OF CAPITAL EXPENDITURES
 December 31, 2019

Category	Capital Purchases	Capital Construction	Total
Community Development			
Electric			
Fire			
Gas System			
General Government			
Health			
Housing			
Libraries			
Mass Transit			
Parks			
Police			
Recreation			
Sewer			
Solid Waste			
Streets / Highways	50,000		50,000
Water			
Other: _____			
TOTAL CAPITAL EXPENDITURES	50,000		50,000

EMPLOYEE COMPENSATION

Total salaries, wages, commissions, etc. paid this year (including all employees and elected officials)

366,339

ELECTED CONTROLLER'S/AUDITOR'S CERTIFIED OPINION

To the:
Governing Body of the Municipality
President Judge of the Court of Common Pleas
Secretary of the Department of Community & Economic Development

I/We, the undersigned, the duly elected (or appointed replacement), qualified, and Acting Controller/Auditors of the CURWENSVILLE BORO have audited, adjusted and settled the various funds and account groups of the CURWENSVILLE BORO for the year ended December 31, 2019. My/Our audit, adjustment and settlement was made in accordance with law rather than with generally accepted auditing standards

(PLEASE CROSS OUT ONLY IF ON MODIFIED ACCRUAL/ACCRUAL BASIS)
This municipality's policy is to prepare its financial statements on the basis of cash receipts and disbursements; consequently, certain revenues and the related assets are recognized when received rather than when earned, and certain expenditures or expenses are recognized when paid rather than when a liability is incurred. Accordingly, the accompanying financial statements are not intended to present the financial position and results of operations of this municipality in conformity with generally accepted accounting principles.

These financial statements do not include all of the disclosures required by generally accepted accounting principles.

In my/our opinion, the aforementioned financial statements present the financial position of the various funds and account groups of the municipality of CURWENSVILLE BORO for the year ended December 31, 2019, and the results of operations of such funds in accordance with the law.

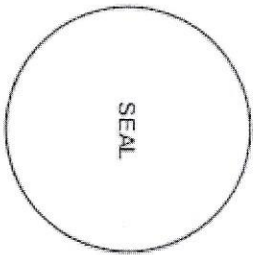
SIGNATURE AND VERIFICATION

Signed: ERIK ELENSKY Appointed Auditor/CPA

Subscribed and sworn to before me this 20 day of August, 2020.

Signed:

Witness (Controller)/Auditor (Auditors)



December 31, 2019

NOTES / COMMENTS