

2024 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT

061203 MT PENN BORO, BERKS COUNTY

MT PENN BORO, BERKS County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2024

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

REVENUES

Taxes									
301.00	Real Estate Taxes	1,173,636	174,069						1,347,705
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	7,853							7,853
310.10	Real Estate Transfer Taxes	137,535							137,535
310.20	Earned Income Taxes / Wage Taxes	472,637							472,637
310.30	Business Gross Receipts Taxes	86,799							86,799
310.40	Occupation Taxes (levied under Act 511)								
310.50	Local Services Tax **	57,206							57,206
310.60	Amusement / Admission Taxes								
310.70	Mechanical Device Taxes								
310.90	Other: _____								
	Other: _____								
Total Taxes		1,935,666	174,069						2,109,735

Licenses and Permits									
320-322	All Other Licenses and Permits	8,710							8,710
321.80	Cable Television Franchise Fees	34,214							34,214
Total Licenses and Permits		42,924							42,924

Fines and Forfeits									
330-332	Fines and Forfeits	23,680							23,680
Total Fines and Forfeits		23,680							23,680

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REVENUES

Interest, Rents and Royalties									
341.00	Interest Earnings	6,854	867					67,897	75,618
342.00	Rents and Royalties	35,750							35,750
Total Interest, Rents and Royalties		42,604	867					67,897	111,368

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	Highways and Streets	193,717							193,717
354.09	Community Development								
354.15	Recycling / Act 101	2,800							2,800
354.00	All Other State Capital and Operating Grants	406,197							406,197
355.01	Public Utility Realty Tax (PURTA)								
355.02-355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback		82,886						82,886
355.04	Alcoholic Beverage Licenses	200							200
355.05	General Municipal Pension System State Aid	12,583							12,583
355.07	Foreign Fire Insurance Tax Distribution	16,119							16,119
355.08	Local Share Assessment/Gaming Proceeds								
355.09	Marcellus Shale Impact Fee Distribution								

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REVENUES

State									
355.00	All Other State Shared Revenues and Entitlements								
356.00	State Payments in Lieu of Taxes								
Total State		631,616	82,886						714,502

Local Government Units									
357.03	Highways and Streets								
357.00	All Other Local Governmental Units Capital and Operating Grants								
358.00	Local Government Unit Shared Payments for Contracted Intergovernmental Services								
359.00	Local Governmental Units and Authorities Payments in Lieu of Taxes	13,654							13,654
Total Local Government Units		13,654							13,654

Charges for Service									
361.00	General Government	9,972							9,972
362.00	Public Safety	243,873							243,873
363.20	Parking								
363.00	All Other Charges for Highway & Street Services	17,890							17,890
364.10	Wastewater / Sewage (including connection / tapping fees, sewer usage charges, reserve capacity fee, etc.)								
364.30	Solid Waste Collection and Disposal Charge (trash)	569,377							569,377
364.60	Host Municipality Benefit Fee for Solid Waste Facility								
364.00	All Other Charges for Sanitation Services	50							50
365.00	Health								
366.00	Human Services								
367.00	Culture and Recreation								
368.00	Airports								

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REVENUES

Charges for Service									
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		841,162							841,162

Unclassified Operating Revenues									
383.00	Special Assessments								
386.00	Escheats (sale of personal property)								
387.00	Contributions and Donations from Private Sectors								
388.00	Fiduciary Fund Pension Contributions						19,912		19,912
389.00	All Other Unclassified Operating Revenues	288							288
Total Unclassified Operating Revenues		288					19,912		20,200

Other Financing Sources									
391.00	Proceeds of General Fixed Asset Disposition								
392.00	Interfund Operating Transfers		32,459						32,459
393.00	Proceeds of General Long-Term Debt								
394.00	Proceeds of Short Term-Debt								

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REVENUES

Other Financing Sources									
395.00	Refunds of Prior Year Expenditures	3,729							3,729
Total Other Financing Sources		3,729	32,459						36,188

TOTAL REVENUES

3,535,323	290,281						87,809	3,913,413
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EXPENDITURES

General Government									
400.00	Legislative (Governing) Body	18,074							18,074
401.00	Executive (Manager or Mayor)	83,638							83,638
402.00	Auditing Services / Financial Administration	1,455							1,455
403.00	Tax Collection	37,268							37,268
404.00	Solicitor / Legal Services	16,510							16,510
405.00	Secretary / Clerk	54,397							54,397
406.00	Other General Government Administration	61,416							61,416
407.00	IT-Networking Services-Data Processing	14,358							14,358
408.00	Engineering Services	67,406							67,406
409.00	General Government Buildings and Plant	49,369							49,369
Total General Government		403,891							403,891

Public Safety

410.00	Police	1,265,228							1,265,228
411.00	Fire	24,026	112,194						136,220
412.00	Ambulance / Rescue	7,444	48,531						55,975
413.00	UCC and Code Enforcement	256,237							256,237

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EXPENDITURES

Public Safety									
414.00	Planning and Zoning	53,770							53,770
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		1,606,705	160,725						1,767,430

Health and Human Services									
420.00-425.00	Health and Human Services	3,000							3,000
Total Health and Human Services		3,000							3,000

Public Works - Sanitation									
426.00	Recycling Collection and Disposal	213,997							213,997
427.00	Solid Waste Collection and Disposal (garbage)	363,436							363,436
428.00	Weed Control								
429.00	Wastewater / Sewage Treatment and Collection								
Total Public Works - Sanitation		577,433							577,433

Public Works - Highways and Streets									
430.00	General Services - Administration	111,683	125						111,808
431.00	Cleaning of Streets and Gutters	2,900							2,900
432.00	Winter Maintenance – Snow Removal		13,937						13,937
433.00	Traffic Control Devices	10,594	12,779						23,373
434.00	Street Lighting		33,464						33,464

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EXPENDITURES

Public Works - Highways and Streets									
435.00	Sidewalks and Crosswalks	210,836							210,836
436.00	Storm Sewers and Drains								
437.00	Repairs of Tools and Machinery	4,147	7,177						11,324
438.00	Maintenance and Repairs of Roads and Bridges		1,264						1,264
439.00	Highway Construction and Rebuilding Projects	8,286	110,302						118,588
Total Public Works - Highways and Streets		348,446	179,048						527,494

Other Public Works Enterprises									
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 Other Public Works Enterprises									

Culture and Recreation									
451.00	Culture-Recreation Administration	1,038							1,038
452.00	Participant Recreation								
453.00	Spectator Recreation								
454.00	Parks								

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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		1,038							1,038

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

Debt Service									
471.00	Debt Principal (short-term and long-term)	39,237	10,874						50,111
472.00	Debt Interest (short-term and long-term)	10,787	4,766						15,553
475.00	Fiscal Agent Fees								
Total Debt Service		50,024	15,640						65,664

Employer Paid Benefits and Withholding Items									
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	27,466							27,466
482.00	Judgments and Losses								
483.00	Pension / Retirement Fund Contributions	26,952							26,952

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EXPENDITURES

Employer Paid Benefits and Withholding Items									
484.00	Worker Compensation Insurance	37,966							37,966
487.00	Other Group Insurance Benefits	71,884							71,884
Total Employer Paid Benefits and Withholding Items		164,268							164,268

Insurance									
486.00	Insurance, Casualty, and Surety	24,534							24,534
Total Insurance		24,534							24,534

Unclassified Operating Expenditures									
488.00	Fiduciary Fund Benefits and Refunds Paid							37,553	37,553
489.00	All Other Unclassified Expenditures							2,318	2,318
Total Unclassified Operating Expenditures								39,871	39,871

Other Financing Uses									
491.00	Refund of Prior Year Revenues								
492.00	Interfund Operating Transfers	32,459							32,459
493.00	All Other Financing Uses								
Total Other Financing Uses		32,459							32,459

TOTAL EXPENDITURES	3,211,798	355,413						39,871	3,607,082
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EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES	323,525	-65,132						47,938	306,331
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MT PENN BORO
December 31, 2024

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											
M&T Bank Loan	Note	2022	2032	373,285	324,114		39,237		284,877		284,877
Revenue Bonds and Notes											
Lease Rental Debt											
Bobcat Lease	Capital Leases	2023	2028	89,431	62,817		10,874		51,943		51,943
Other											

(1) - excludes unamortized premium/discount	Total bonds and notes outstanding	336,820
	Capitalized lease obligations	0
	Net debt	336,820

MT PENN BORO, BERKS County
STATEMENT OF CAPITAL EXPENDITURES
December 31, 2024

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	15,640	321,138	336,778
Water			
Other: _____			
TOTAL CAPITAL EXPENDITURES	15,640	321,138	336,778

EMPLOYEE COMPENSATION

Total salaries, wages, commissions, etc. paid this year (including all employees and elected officials) 312,065

Independent Public Accountant/Certified Public Accountant Submission Page
Opinion page was provided in lieu of signature page.

SIGNATURE AND VERIFICATION

Signed: Cherry Bekaert LLP Appointed Auditor/CPA

December 31, 2024

NOTES / COMMENTS

Note 1 – The financial statements are prepared on a regulatory basis of accounting within the format prescribed by the Department of Community and Economic Development of the Commonwealth of Pennsylvania (DCED), which is a basis of accounting other than accounting principles generally accepted in the United States of America. As permitted by the DCED, the Borough prepares its financial statements on the modified cash basis of accounting. Consequently, revenues are recognized when received rather than when earned and expenditures are recognized when paid rather than when the liability is incurred.

Note 2 – The Borough has a non-uniformed defined contribution pension plan that is not included in this report because it does not meet the definition of a fiduciary fund. The Borough contributed \$7,040 to the non-uniformed defined contribution plan in 2024.