

Borough of Renovo, Pennsylvania

Municipal Annual Audit and Financial Report

December 31, 2023

Independent Auditors' Report

To the Honorable Members of Borough Council
Borough of Renovo, Pennsylvania

Qualified Opinion

We have audited the accompanying *Municipal Annual Audit and Financial Report*, Form DCED-CLGS-30 (the financial statements), of Borough of Renovo, Pennsylvania (the Borough) as of and for the year ended December 31, 2023.

In our opinion, except for the effects of the matters described in the Basis for Qualified Opinion section of our report, the financial statements referred to above present fairly, in all material respects, the financial position—modified cash basis of the Borough as of December 31, 2023, and the results of its operations—modified cash basis for the year then ended in accordance with the financial reporting provisions of the Borough Code of the Commonwealth of Pennsylvania, as amended, as described under the Responsibilities of Management for the Financial Statements section.

Basis for Qualified Opinion

General Fixed Assets

The Borough has stated its general fixed assets at values other than cost or estimated cost (generally insurable values), which is a departure from the financial reporting provisions of the Borough Code of the Commonwealth of Pennsylvania, as amended. The effect of stating general fixed assets at values other than cost or estimated cost is not known.

Investments - Fiduciary Fund

The Borough has recorded the investments held within its fiduciary fund at fair value in the accompanying financial statements. The modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America, requires that when investments are recorded as assets, the investments should be recorded at cost and unrealizable gains and losses should not be recorded. The difference between fair value and cost, as of and for the year ended December 31, 2023, is not readily determinable, but is deemed to be material.

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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Borough 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.

Emphasis of Matter - Basis of Accounting

We draw attention to the basis of accounting described under the Responsibilities of Management for the Financial Statements section. The financial statements are prepared by the Borough on the basis of the financial reporting provisions of the Borough Code of the Commonwealth of Pennsylvania, as amended, using the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. As a result, the financial statements may not be suitable for another purpose. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the financial reporting provisions of the Borough Code of the Commonwealth of Pennsylvania, as amended, which states the Borough must file an annual report of its fiscal affairs with the Commonwealth of Pennsylvania, Department of Community and Economic Development (DCED) on forms prepared and distributed by the DCED. 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.

Auditors' 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 auditors' 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 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 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 Borough'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 Borough'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.

Restricted Use

Our report is intended solely for the information and use of the governing body and management of the Borough and for filing with the Commonwealth of Pennsylvania, Department of Community and Economic Development and is not intended to be and should not be used by anyone other than these specific parties.

Baker Tilly US, LLP

Williamsport, Pennsylvania
June 6, 2024

**2023 MUNICIPAL ANNUAL AUDIT
AND
FINANCIAL REPORT**

180753 RENOVO BORO, CLINTON COUNTY

RENOVO BORO, CLINTON County

BALANCE SHEET

December 31, 2023

| | | 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 |
| Liabilities and Other Credits | | | | | | | | | | | |
| 260-269 | Long-Term-Liabilities | | | | | | | | | 7,341 | 7,341 |
| 240-259 | Current Portion of Long-Term Debt and Other Credits | | | | | | | | | 4,958 | 4,958 |
| Total Liabilities and Other Credits | | | | | | | | | | 12,299 | 12,299 |
| Fund and Account Group Equity | | | | | | | | | | | |
| 281-284 | Contributed Capital | | | | | | | | | | |
| 290.00 | Investment in General Fixed Assets | | | | | | | | 1,110,858 | | 1,110,858 |
| 270-289 | Fund Balance / Retained Earnings on 12/31 | 49,562 | 212,751 | 52 | | | | 884,099 | | | 1,146,464 |
| 291-299 | Other Equity | | | | | | | | | | |
| Total Fund and Account Group Equity | | 49,562 | 212,751 | 52 | | | | 884,099 | 1,110,858 | | 2,257,322 |
| TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY | | | | | | | | | | | 2,269,621 |

RENOVO BORO, CLINTON County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2023

| 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 | 224,295 | | | | | | 224,295 |
| 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 | 4,867 | | | | | | 4,867 |
| 310.20 | Earned Income Taxes / Wage Taxes | 64,718 | | | | | | 64,718 |
| 310.30 | Business Gross Receipts Taxes | | | | | | | |
| 310.40 | Occupation Taxes (levied under Act 511) | | | | | | | |
| 310.50 | Local Services Tax ** | 4,253 | | | | | | 4,253 |
| 310.60 | Amusement / Admission Taxes | | | | | | | |
| 310.70 | Mechanical Device Taxes | | | | | | | |
| 310.90 | Other: _____ | | | | | | | |
| | Other: _____ | | | | | | | |
| Total Taxes | | 298,133 | | | | | | 298,133 |

Licenses and Permits

| | | | | | | | | |
|-----------------------------------|---------------------------------|--------|--|--|--|--|--|--------|
| 320-322 | All Other Licenses and Permits | 830 | | | | | | 830 |
| 321.80 | Cable Television Franchise Fees | 17,561 | | | | | | 17,561 |
| Total Licenses and Permits | | 18,391 | | | | | | 18,391 |

Fines and Forfeits

| | | | | | | | | |
|---------------------------------|--------------------|-------|--|--|--|--|--|-------|
| 330-332 | Fines and Forfeits | 2,984 | | | | | | 2,984 |
| Total Fines and Forfeits | | 2,984 | | | | | | 2,984 |

RENOVO BORO, CLINTON County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2023

| 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

| Interest, Rents and Royalties | | | | | | | | |
|--|---------------------|--------|-------|---|--|--|---------|---------|
| 341.00 | Interest Earnings | 675 | 4,311 | 2 | | | 105,825 | 110,813 |
| 342.00 | Rents and Royalties | 12,000 | | | | | | 12,000 |
| Total Interest, Rents and Royalties | | 12,675 | 4,311 | 2 | | | 105,825 | 122,813 |

| 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 | 236 | | | | | | 236 |
| 354.09 | Community Development | | | | | | | |
| 354.15 | Recycling / Act 101 | | | | | | | |
| 354.00 | All Other State Capital and Operating Grants | | | | | | | |
| 355.01 | Public Utility Realty Tax (PURTA) | 274 | | | | | | 274 |
| 355.02-355.03 | Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback | | 40,538 | | | | | 40,538 |
| 355.04 | Alcoholic Beverage Licenses | 908 | | | | | | 908 |
| 355.05 | General Municipal Pension System State Aid | 9,481 | | | | | | 9,481 |
| 355.07 | Foreign Fire Insurance Tax Distribution | 12,428 | | | | | | 12,428 |
| 355.08 | Local Share Assessment/Gaming Proceeds | | | | | | | |
| 355.09 | Marcellus Shale Impact Fee Distribution | 9,191 | | | | | | 9,191 |

RENOVO BORO, CLINTON County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2023

| 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

| State | | | | | | | | |
|--------------------|--|--------|--------|--|--|--|--|--------|
| 355.00 | All Other State Shared Revenues and Entitlements | | | | | | | |
| 356.00 | State Payments in Lieu of Taxes | | | | | | | |
| Total State | | 32,518 | 40,538 | | | | | 73,056 |

| Local Government Units | | | | | | | | |
|-------------------------------------|---|-------|--|--|--|--|--|-------|
| 357.03 | Highways and Streets | 2,891 | | | | | | 2,891 |
| 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 | 453 | | | | | | 453 |
| Total Local Government Units | | 3,344 | | | | | | 3,344 |

| Charges for Service | | | | | | | | |
|---------------------|--|--------|--|--|--|--|--|--------|
| 361.00 | General Government | 6 | | | | | | 6 |
| 362.00 | Public Safety | 24,560 | | | | | | 24,560 |
| 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 | | | | | | | |
| 368.00 | Airports | | | | | | | |

RENOVO BORO, CLINTON County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2023

| 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

| 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 | | 24,566 | | | | | | 24,566 |

| Unclassified Operating Revenues | | | | | | | | |
|--|--|-----|--|--|--|-----|--|-----|
| 383.00 | Special Assessments | | | | | | | |
| 386.00 | Escheats (sale of personal property) | | | | | | | |
| 387.00 | Contributions and Donations from Private Sectors | 350 | | | | | | 350 |
| 388.00 | Fiduciary Fund Pension Contributions | | | | | 554 | | 554 |
| 389.00 | All Other Unclassified Operating Revenues | | | | | | | |
| Total Unclassified Operating Revenues | | 350 | | | | 554 | | 904 |

| Other Financing Sources | | | | | | | | |
|-------------------------|---|-----|--|--|--|--|-------|-------|
| 391.00 | Proceeds of General Fixed Asset Disposition | 850 | | | | | | 850 |
| 392.00 | Interfund Operating Transfers | | | | | | 9,481 | 9,481 |
| 393.00 | Proceeds of General Long-Term Debt | | | | | | | |
| 394.00 | Proceeds of Short Term-Debt | | | | | | | |

RENOVO BORO, CLINTON County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2023

| 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

| Other Financing Sources | | | | | | | | |
|--------------------------------------|------------------------------------|---------|--------|---|--|--|---------|---------|
| 395.00 | Refunds of Prior Year Expenditures | 3,813 | | | | | | 3,813 |
| Total Other Financing Sources | | 4,663 | | | | | 9,481 | 14,144 |
| TOTAL REVENUES | | 397,624 | 44,849 | 2 | | | 115,860 | 558,335 |

EXPENDITURES

| General Government | | | | | | | | |
|---------------------------------|--|---------|-------|--|--|--|--|---------|
| 400.00 | Legislative (Governing) Body | 9,600 | | | | | | 9,600 |
| 401.00 | Executive (Manager or Mayor) | | | | | | | |
| 402.00 | Auditing Services / Financial Administration | 9,911 | | | | | | 9,911 |
| 403.00 | Tax Collection | 10,270 | | | | | | 10,270 |
| 404.00 | Solicitor / Legal Services | 6,366 | | | | | | 6,366 |
| 405.00 | Secretary / Clerk | 35,815 | | | | | | 35,815 |
| 406.00 | Other General Government Administration | 15,245 | | | | | | 15,245 |
| 407.00 | IT-Networking Services-Data Processing | | | | | | | |
| 408.00 | Engineering Services | 2,068 | 7,723 | | | | | 9,791 |
| 409.00 | General Government Buildings and Plant | 23,557 | | | | | | 23,557 |
| Total General Government | | 112,832 | 7,723 | | | | | 120,555 |

| Public Safety | | | | | | | | |
|---------------|--------------------------|---------|--|--|--|--|--|---------|
| 410.00 | Police | 112,121 | | | | | | 112,121 |
| 411.00 | Fire | 12,428 | | | | | | 12,428 |
| 412.00 | Ambulance / Rescue | | | | | | | |
| 413.00 | UCC and Code Enforcement | 2,546 | | | | | | 2,546 |

RENOVO BORO, CLINTON County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2023

| 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 |

EXPENDITURES

Public Safety

| | | | | | | | | |
|----------------------------|---|---------|--|--|--|--|--|---------|
| 414.00 | Planning and Zoning | 1,400 | | | | | | 1,400 |
| 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 | | 128,495 | | | | | | 128,495 |

Health and Human Services

| | | | | | | | | |
|--|---------------------------|--|--|--|--|--|--|--|
| 420.00-425.00 | Health and Human Services | | | | | | | |
| Total Health and Human Services | | | | | | | | |

Public Works - Sanitation

| | | | | | | | | |
|--|---|--|--|--|--|--|--|--|
| 426.00 | Recycling Collection and Disposal | | | | | | | |
| 427.00 | Solid Waste Collection and Disposal (garbage) | | | | | | | |
| 428.00 | Weed Control | | | | | | | |
| 429.00 | Wastewater / Sewage Treatment and Collection | | | | | | | |
| Total Public Works - Sanitation | | | | | | | | |

Public Works - Highways and Streets

| | | | | | | | | |
|--------|-----------------------------------|--------|--------|--|--|--|--|--------|
| 430.00 | General Services - Administration | 76,196 | | | | | | 76,196 |
| 431.00 | Cleaning of Streets and Gutters | | | | | | | |
| 432.00 | Winter Maintenance – Snow Removal | | 4,055 | | | | | 4,055 |
| 433.00 | Traffic Control Devices | 1,218 | 2,008 | | | | | 3,226 |
| 434.00 | Street Lighting | 135 | 24,222 | | | | | 24,357 |

RENOVO BORO, CLINTON County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2023

| 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 |

EXPENDITURES

| Public Works - Highways and Streets | | | | | | | | |
|--|--|--------|--------|--|--|--|--|---------|
| 435.00 | Sidewalks and Crosswalks | | | | | | | |
| 436.00 | Storm Sewers and Drains | | | | | | | |
| 437.00 | Repairs of Tools and Machinery | 2,699 | | | | | | 2,699 |
| 438.00 | Maintenance and Repairs of Roads and Bridges | 710 | 3,887 | | | | | 4,597 |
| 439.00 | Highway Construction and Rebuilding Projects | | | | | | | |
| Total Public Works - Highways and Streets | | 80,958 | 34,172 | | | | | 115,130 |

| 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 | | | | | | | |
| 452.00 | Participant Recreation | | | | | | | |
| 453.00 | Spectator Recreation | | | | | | | |
| 454.00 | Parks | 7,857 | | | | | | 7,857 |

RENOVO BORO, CLINTON County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2023

| 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 |

EXPENDITURES

| Culture and Recreation | | | | | | | | |
|-------------------------------------|----------------------------------|--------|--|--|--|--|--|--------|
| 455.00 | Shade Trees | | | | | | | |
| 456.00 | Libraries | 500 | | | | | | 500 |
| 457.00 | Civil and Military Celebrations | 4,891 | | | | | | 4,891 |
| 458.00 | Senior Citizens' Centers | | | | | | | |
| 459.00 | All Other Culture and Recreation | | | | | | | |
| Total Culture and Recreation | | 13,248 | | | | | | 13,248 |

| 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) | 6,094 | | | | | | 6,094 |
| 472.00 | Debt Interest (short-term and long-term) | 482 | | | | | | 482 |
| 475.00 | Fiscal Agent Fees | | | | | | | |
| Total Debt Service | | 6,576 | | | | | | 6,576 |

| Employer Paid Benefits and Withholding Items | | | | | | | | |
|---|---|--------|--|--|--|--|--|--------|
| 481.00 | Employer Paid Withholding Taxes and Unemployment Compensation | 16,428 | | | | | | 16,428 |
| 482.00 | Judgments and Losses | | | | | | | |
| 483.00 | Pension / Retirement Fund Contributions | | | | | | | |

RENOVO BORO, CLINTON County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2023

| 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 |

EXPENDITURES

| Employer Paid Benefits and Withholding Items | | | | | | | | |
|---|--------------------------------|--------|--|--|--|--|--|--------|
| 484.00 | Worker Compensation Insurance | 15,239 | | | | | | 15,239 |
| 487.00 | Other Group Insurance Benefits | | | | | | | |
| Total Employer Paid Benefits and Withholding Items | | 31,667 | | | | | | 31,667 |

| Insurance | | | | | | | | |
|------------------------|---------------------------------|--------|--|--|--|--|--|--------|
| 486.00 | Insurance, Casualty, and Surety | 23,300 | | | | | | 23,300 |
| Total Insurance | | 23,300 | | | | | | 23,300 |

| Unclassified Operating Expenditures | | | | | | | | |
|--|--|--|--|--|--|--|--------|--------|
| 488.00 | Fiduciary Fund Benefits and Refunds Paid | | | | | | 35,154 | 35,154 |
| 489.00 | All Other Unclassified Expenditures | | | | | | 13,475 | 13,475 |
| Total Unclassified Operating Expenditures | | | | | | | 48,629 | 48,629 |

| Other Financing Uses | | | | | | | | |
|-----------------------------------|-------------------------------|-------|--|--|--|--|--|-------|
| 491.00 | Refund of Prior Year Revenues | | | | | | | |
| 492.00 | Interfund Operating Transfers | 9,481 | | | | | | 9,481 |
| 493.00 | All Other Financing Uses | | | | | | | |
| Total Other Financing Uses | | 9,481 | | | | | | 9,481 |

| | | | | | | | | |
|---------------------------|--|---------|--------|--|--|--|--------|---------|
| TOTAL EXPENDITURES | | 406,557 | 41,895 | | | | 48,629 | 497,081 |
|---------------------------|--|---------|--------|--|--|--|--------|---------|

| | | | | | | | | |
|---|--|--------|-------|---|--|--|--------|--------|
| EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES | | -8,933 | 2,954 | 2 | | | 67,231 | 61,254 |
|---|--|--------|-------|---|--|--|--------|--------|

RENOVO BORO
December 31, 2023

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 | | | | | | | | | | | |
| | | | | | | | | | | | |
| Note | Note | 2018 | 2023 | 7,800 | 1,225 | | 1,225 | 0 | 0 | | 0 |
| Lease Rental Debt | | | | | | | | | | | |
| | | | | | | | | | | | |
| Other | | | | | | | | | | | |
| | | | | | | | | | | | |
| Equipment Debt | Note | 2017 | 2027 | 21,000 | 9,243 | | 2,204 | | 7,039 | | 7,039 |
| Equipment Debt | Note | 2020 | 2024 | 13,300 | 7,925 | | 2,665 | | 5,260 | | 5,260 |

(1) - excludes unamortized premium/discount

| | |
|--|--------|
| Total bonds and notes outstanding | 12,299 |
| Capitalized lease obligations | 0 |
| Net debt | 12,299 |

RENOVO BORO, CLINTON County
STATEMENT OF CAPITAL EXPENDITURES

December 31, 2023

| Category | Capital Purchases | Capital Construction | Total |
|-----------------------------------|-------------------|----------------------|--------|
| Community Development | | | |
| Electric | | | |
| Fire | | | |
| Gas System | | | |
| General Government | 102 | | 102 |
| Health | | | |
| Housing | | | |
| Libraries | | | |
| Mass Transit | | | |
| Parks | | | |
| Police | 11,044 | | 11,044 |
| Recreation | | | |
| Sewer | | | |
| Solid Waste | | | |
| Streets / Highways | | | |
| Water | | | |
| Other: _____ | | | |
| TOTAL CAPITAL EXPENDITURES | 11,146 | | 11,146 |

EMPLOYEE COMPENSATION

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

185,387