

COPY

COMMONWEALTH OF PENNSYLVANIA

ANNUAL AUDIT and FINANCIAL REPORT

County of Wayne

City of _____

Borough of Honesdale

Township of _____

_____ of _____

for the year
1988

DISTRIBUTION AND FILING DATES

Cities:

Department of Community Affairs March 1
City Council Stated Meeting During March
Department of Transportation March 15

Boroughs and Townships

Department of Transportation March 15
Department of Community Affairs April 1
Clerk of Courts or Prothonotary April 1
Secretary of the Local Government April 1

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BOROUGH OF HONESDALE

COUNTY OF WAYNE

COMMONWEALTH OF PENNSYLVANIA

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1988



EXHIBIT A

-Transmittal Letter

-Combined summary of Cash Receipts and Fund Balances Year Ended December 31, 1988.

EXHIBIT B

-Combined Summary of Cash Expenditures and Fund Balances, Year Ended December 31, 1988.

-Notes to Financial Statements

Refer to DCA-Blgs-30 (11-83)

-Supplemental Schedules.

Schedule A-1

-Detailed Statement of General Fund Balances, Receipts, and Expenditures, Year Ended December 31, 1988.

Schedule A-2

-Detailed Statement of State Liquid Fuels Fund Balances, Receipts and Expenditures, Year Ended December 31, 1988.

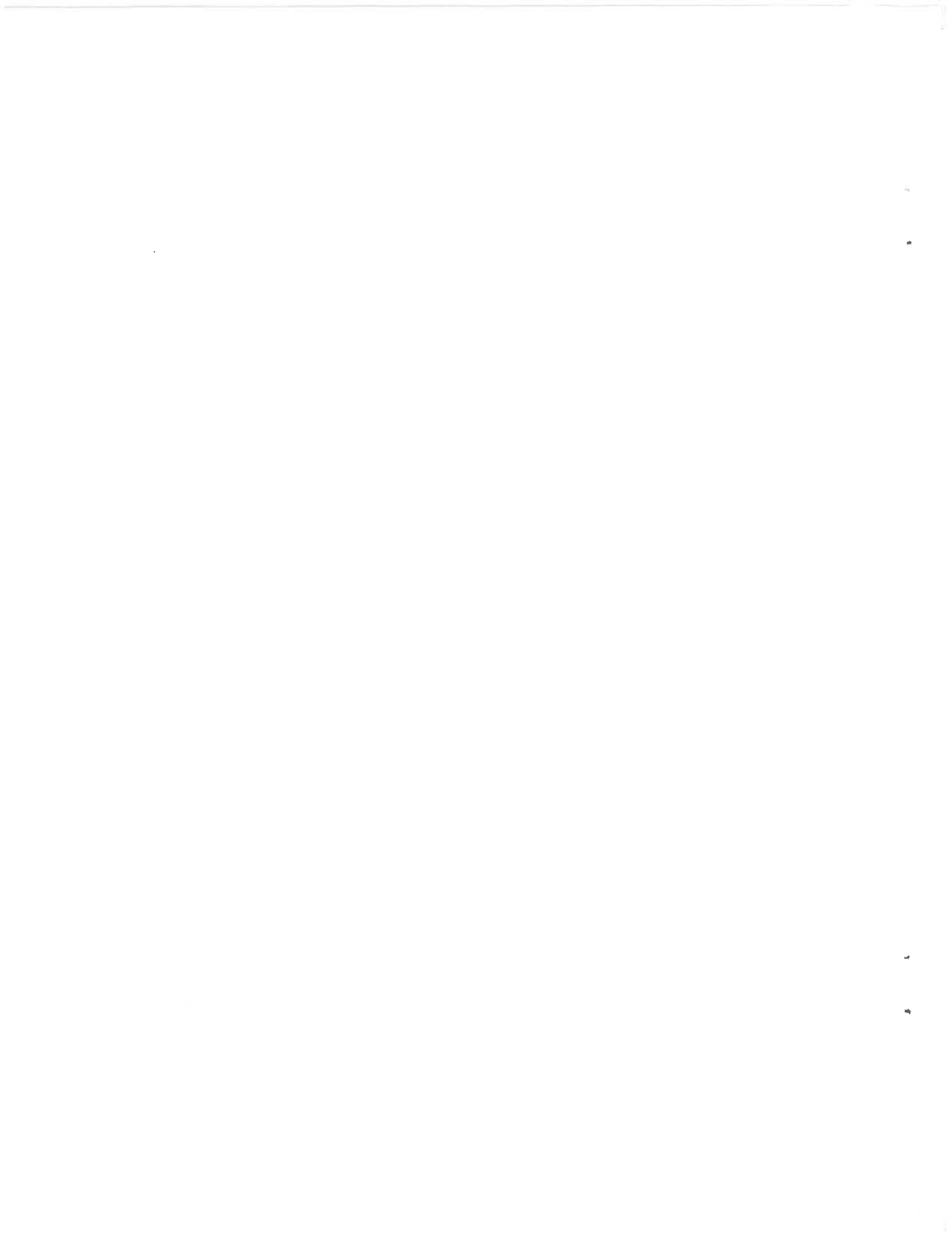
Schedule A-9

-Sewer Revenue Fund Balances, Receipts and Expenditures, Year Ended December 31, 1988.

Schedule A-11 & 12

-Agency & Trust Fund Balances Receipts & Expenditures, Year Ended December 31, 1988.

<u>Schedule B-2</u>	-Cash and Investments at December 31, 1988.
<u>Schedule B-3</u>	-Borough Summary of Tax Valuations, Collections and Delinquencies for the Year Ended December 31, 1988.
<u>Schedule B-4</u>	-Intergovernmental Disbursements.
<u>Schedule B-5</u>	-Schedule of Inter-Fund Transfers Year Ended December 31, 1988.
<u>Schedule B-7</u>	-Detailed Statement of Indebtness, Year Ended December 31, 1988.
<u>Schedule B-7</u>	-Schedule for Non-Electoral Borrowing Base for the Year Ended December 31, 1988.
<u>Schedule B-8</u>	-Schedule of Federal Financial Assistance, Year Ended December 31, 1988.
<u>Schedule C-1</u>	-Combined Balance Sheet - ALL Fund types and Account Groups, December 31, 1988.
<u>Schedule C-2</u>	-Combined Statement of Revenues Expenditures or Expenses, and Other Financing Sources and Uses for the Year Ended December 31, 1988.



WILLIAM B. McALLISTER
CERTIFIED PUBLIC ACCOUNTANT
1211 DYBERRY PL.
HONESDALE, PA 18431
(717) 253-5005

March 13, 1989

Honorable Borough Council
Borough of Honesdale

I have examined the cash transactions of the General Fund, the Sewer Revenue Fund, the Liquid Fuels Fund and the Agency and Trust Funds of the Borough of Honesdale, Commonwealth of Pennsylvania, as of December 31, 1988, and the related statements of revenues collected, expenditures paid, and changes in fund balances for the year then ended. My examination was made in accordance with generally accepted auditing standards; the Standards for financial and compliance audits contained in the Standards for Audit of Governmental Organizations, Programs, Activities, and Functions issued by the U.S. General Accounting Office; the Single Audit Act of 1984; and the provisions of OMB Circular A-128, Audits of State and Local Governments, and accordingly, included such tests of the accounting records and such other auditing procedures I considered necessary in the circumstances.

On February 9, 1987, the Borough of Honesdale entered into a cooperation agreement with the Wayne County Redevelopment Authority to secure, administer, and manage funds to be provided by the Small Cities Program pursuant to the Pennsylvania Community Development Block Grant Entitlement Program Act of October 11, 1984. On June 22, 1987, the Borough received confirmation that the Department of Community Affairs approved a grant in the amount of \$271,000. for Honesdale Borough for the replacement of retaining wall on Cottage Street and to repair the street and sanitary sewer lines related thereto. In compliance with the conditions of the grant, the Borough has indicated it will provide up to \$29,500. for two consecutive fiscal years to accomplish the objectives of the project. As a part of the cooperation agreement with the Wayne County Redevelopment Authority, the authority to secure an audit of the Community Development Block Grant under the requirements of the Single Audit Act of 1984 and OMB A-128 has been delegated to the Redevelopment Authority. Therefore, I have not included activities of the CDBG Contract #762-86-0472 in the scope of my audit. Since the ultimate responsibility for the proper administration and completion of the activities of the grant remain with the Borough, it is my recommendation that the above mentioned grant be included in the audit report of the year in which the project is completed.

As described in Note A, the Borough'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 expenses are recognized when paid rather than when the liability is incurred. Accordingly, the accompanying financial statements are not intended to present financial position and results of operations in conformity with generally accepted accounting principles.

March 13, 1989

As described more fully in Note B, the omission of Financial Statements of the type cited in Note B. 1, 3, 4 and 5 is a departure from generally accepted accounting principals. The financial statements presented, and supplementary schedules related thereto, are only for the funds specifically stated in the first paragraph of this report, and they are not intended to present fairly the financial position of the Borough of Honesdale, Commonwealth of Pennsylvania at December 31, 1988, or the results of its operations and the changes in the financial position of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles.


The management of the Borough of Honesdale, Commonwealth of Pennsylvania, is responsible for the Borough's compliance with laws and regulations. In connection with the examination referred to above, I selected and tested transactions and records from non-major Federal financial assistance programs to determine the Borough's compliance with laws and regulations, which I believe could have a material effect on the allowability of program expenditures.

The results of my tests indicate the Borough complied with the laws and regulations related to the non-major federal assistance received by the Borough.

Since the Borough of Honesdale is on the cash basis of accounting, internal controls over cash were evaluated and found to be adequate for a fair presentation of receipts and expenditures reported in the financial statements.

In my opinion, except for the \$200,000 debt explained in Note E and subject to the Borough Police Pension Funds obligation to repay prior years' revenues as explained in Note F, the financial statements of the funds specifically stated in the first paragraph of this report, and the supplementary information provided, present fairly the cash transactions of the Borough of Honesdale, Commonwealth of Pennsylvania, at December 31, 1988, and its revenues collected, expenditures paid, and changes in fund balances during the year ended, on the basis of accounting described in Note A, which basis has been applied in a manner consistent with that of the preceding year.

Respectfully Submitted,



William B. McAllister
Certified Public Accountant

BOROUGH OF HONESDALE
 COUNTY OF WAYNE
 COMMONWEALTH OF PENNSYLVANIA
 COMBINED SUMMARY OF CASH RECEIPTS & FUND BALANCES
 FOR THE YEAR ENDED DECEMBER 31, 1988

REVENUE RECEIPTS	GENERAL FUND	SEWER REVENUE FUND	STATE HIGHWAY AID FUND	TRUST AGENCY FUNDS	TOTAL ALL FUNDS (MEMO)
Refer to DCA - BIGS - 30 (11-83)	(See SCH A-1)	(See SCH A-9)	(See SCH A-2)	(See SCH A11 & A12)	
<u>TAXES</u>					
Foreign Insurance Taxes	\$ 470,738			\$ 20,662	\$ 20,662
Real Estate	62,215				470,738
Local Tax Enabling Act Taxes (Act 511 of 1965)					62,215
TOTAL TAX RECEIPTS	\$ 532,953			\$ 20,662	\$ 553,615
<u>OTHER REVENUE</u>					
License & Permits	\$ 6,300				\$ 6,300
Fines, Forfeits & Costs	42,417				42,417
Interest & Rents	5,454	\$ 4,201	\$ 1,785	\$ 0	11,440
Grants & Gifts	24,486	14,749	289,760		92,315
Department Earnings	108,503	53,401			398,263
Miscellaneous Revenue Receipts	41,894				95,295
TOTAL OTHER REVENUE RECEIPTS	\$ 229,054	\$ 362,111	\$ 54,865	\$ 0	\$ 646,030
TOTAL REVENUE RECEIPTS	\$ 762,007	\$ 362,111	\$ 54,865	\$ 0	\$ 646,030
<u>NON-REVENUE RECEIPTS</u>					
Dividends & Interest	\$ 22,216			\$ 740	\$ 740
Refund of Prior Yrs. Expenditures	115,000				115,000
Proceeds from Notes (Note C)	53,511				53,511
Transfers from Other Funds					
TOTAL NON-REVENUE RECEIPTS	\$ 190,727	\$ 0	\$ 0	\$ 740	\$ 191,467
CASH BALANCE AT BEGINNING OF YEAR	\$ 74,590	\$ 78,847	\$ 27,840	\$ 726	\$ 182,003
TOTAL RECEIPTS, CASH & INVESTMENTS	\$1,027,324	\$ 440,958	\$ 82,705	\$ 22,128	\$1,573,115

The accompanying letter of transmittal and notes to financial statements are an integral part of this statement.

BOROUGH OF HONESDALE
 COUNTY OF WAYNE
 COMMONWEALTH OF PENNSYLVANIA
 COMBINED SUMMARY OF CASH EXPENDITURES AND FUND BALANCES
 FOR THE YEAR ENDING DECEMBER 31, 1988

	GENERAL FUND (See SCH A-1)	SEWER REVENUE FUND (See SCH A-9)	STATE HIGHWAY AID FUND (See SCH A-2)	TRUST & AGENCY FUND (See SCH'S A-11 & A-12)	TOTAL ALL FUNDS (MEMO)
GOVERNMENTAL EXPENDITURES					
Refer to DCA - Blgs - 30 (11-83)					
GENERAL GOVERNMENT					
Police Pension Fund (Note F)				\$ 20,662	\$ 20,662
Volunteer Firemens Relief Assoc.	71,825			71,825	71,825
Administration	18,373			18,373	18,373
Tax Collection	28,286			28,286	28,286
Municipal Bldg. or Offices					
Protection to Persons & Property:					
Police Protection	308,945				308,945
Fire Protection	40,867				40,867
Bldg. Regulations, Zoning	8,761				8,761
Health & Sanitation	5,208				5,208
Water, Electric & Sewer		\$ 212,468			212,468
Highways	307,636		\$ 75,693		383,329
Parks & Recreation	50,894				50,894
Special Serv. & Conserv. & Devel.	31,163				31,163
Miscellaneous	6,549			840	7,389
Interest	6,273				6,273
Municipal Authority (Note D)		56,000			56,000
TOTAL GOVERNMENT EXPENDITURES	\$ 884,780	\$ 268,468	\$ 75,693	\$ 21,502	\$1,250,443
NON GOVERNMENT EXPENDITURES					
Principal Paid on Indebtedness	\$ 138,577	\$ 53,511			\$ 138,577
Transfers to Other Funds		\$ 53,511	\$ 0		\$ 53,511
TOTAL NON-GOVERNMENT EXPENDITURES	\$ 138,577	\$ 53,511	\$ 0	\$ 0	\$ 192,088
CASH BALANCE AT END OF YEAR	\$ 3,967	\$ 118,979	\$ 7,012	\$ 626	\$ 130,584
TOTAL EXPENDITURES, CASH & INVESTMENTS	\$1,027,324	\$ 440,958	\$ 82,705	\$ 22,128	\$1,573,115

The accompanying letter of transmittal and notes to financial statements are an integral part of this statement.

BOROUGH OF HONESDALE
HONESDALE, PENNSYLVANIA
NOTES TO FINANCIAL STATEMENTS
December 31, 1988

A) Summary of significant accounting policies:

The Borough of Honesdale has adopted the policy of preparing financial statements on the cash basis of accounting.

B) The following list comprises the basic purpose of financial statements for a State or Local Government Unit.

- 1) Combined Balance Sheet:
All fund types and account groups.
- 2) Combined statement of revenues, expenditures and changes in fund balances;
All governmental fund types.
- 3) Combined statement of revenues, expenditures, changes in fund balances - budget and actual;
General and special revenue types (and similar governmental fund types for which annual budgets have been legally adopted.)
- 4) Combined statement of revenues, expenses, and changes in retained earnings (or equity):
All proprietary fund types.
- 5) Combined statement of changes in financial position: All proprietary fund types.
- 6) Notes to financial statements.

C) Proceeds of Loans during 1987	\$115,000
Less Tax Anticipation Note repaid	115,000
General Obligation Notes Issued	<u>-0-</u>

D) A lease agreement dated March 15, 1963 indicates that the Borough of Honesdale is the lessee of the Sewage Treatment Plant from the Municipal Authority as lessor. The Borough has agreed to lease the facilities at an annual rental of \$56,000. through September 15, 2003. The facilities will become the property of the Borough upon full payment of the Authorities indebtedness.

BOROUGH OF HONESDALE
HONESDALE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

December 31, 1988

E) Contingencies:

- 1) The Borough Solicitor has indicated there are no litigations pending that would result in a material loss to the Borough.
- 2) On December 9, 1980, the Borough executed a Note agreement with Honesdale National Bank in the amount of \$200,000. The original terms of the note included repayment over a period of 10 years at the rate of 7½% per annum on the unpaid principal balance. The monthly payment is \$2,374.10, which includes principal and interest. This note has been determined to be non-electoral debt and, as such, is combined with all other non-electoral debt in determining the limitations of the Borough's right to incur non-electoral debt.

NON-ELECTORAL DEBT BALANCES 12/31/88

Capital Improvement Note (See below)	<u>\$52,729</u>
TOTAL NON-ELECTORAL DEBT	<u>52,729</u>

Article VIII, Section 801 of the Pennsylvania Local Government Unit Debt Act requires certification (approval) by the Department of Community Affairs for borrowings which do not come under sections 409 or 501 of the Unit Debt Act. The Borrowing of \$200,000.00 on 12/8/80 from the Honesdale National Bank has not been approved. Therefore, Article VIII, Section 808 indicates that such obligation is invalid and of no effect in the hands of the holder of such obligation.

Notwithstanding the invalidity of the instrument, the creditor shall be entitled to credit in any action determining such invalidity or for the recovery for the amount of:

- a) Proceeds of the obligation unexpended by the local government unit; and
- b) The lessor of either a) the cost of fair market value whichever is lesser of any capital project, or part thereof or interest therein acquired by the local government unit by an expenditure of a portion or all of the proceeds of such obligation; or b) the remaining non-electoral borrowing capacity of the local government unit.

BOROUGH OF HONESDALE
HONESDALE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

December 31, 1988

E) Contingencies: (con't)

- c) The unpaid balance of the above loan at December 31, 1988 was \$52,729.

Since the debt incurred does not exceed the non-electoral borrowing base and the cost or fair market value of the capital project is in excess of the funds provided, the note holder is not in a position of significant risk.

F) Borough Police Pension Fund:

An actuarial study for the year ended December 31, 1987 indicates that no contributions are required from the Borough or the officers of the Borough.

As stated in the Municipal Pension Plan Handbook for Boroughs, Towns and Townships, issued in April 1986; "The amount of state aid a municipality receives is based on the number of plan members certified, but limited to the municipality's total annual financial obligation to its pension plans." Since the Borough did not have any obligation to fund the Police Pension Plan for the year ended December 31, 1987, no funds were due from the Commonwealth. However, in 1985 the Police Pension Fund received \$24,259., which may have to be returned to the Commonwealth because the Borough had no obligation in 1985.

SUPPLEMENTARY SCHEDULES

Acc't No.	Classification		Total
	ASSETS, JANUARY 1	Omit Cents	Omit Cents
100 †	Cash (Checking, Savings, & Petty Cash Accounts, CDs, etc.)	\$ 74,590	
120 †	Investments		
-	Receivables		
140-44	Taxes Receivable		
145	Accounts Receivable		
121-25	Special Assessments Receivable		
136&39	Accrued Interest Receivable		
130	Due from Other Funds		
135	Due from Other Governments		
133	Advances to Other Funds		
150	Inventory of Materials and Supplies		
	Other Assets		
†	Total Assets		\$ 74,590
	LESS: LIABILITIES, JANUARY 1		
200	Payables		
200.10	Vouchers Payable	\$	
200.20	Accounts Payable		
200.30	Judgments Payable		
200.60	Contracts Payable		
201	Accrued Wages Payable		
210	Payroll Taxes and Other Payroll Withholdings Payable		
230	Due to Other Funds		
235	Due to Other Governments		
252	Deferred Revenues		
	Other Current Liabilities		
	Total Liabilities		\$
271-78	LESS: FUND BALANCE RESERVES, JANUARY 1		
279 †	UNRESERVED FUND BALANCE, JANUARY 1 (Assets less Liabilities less Reserves)		\$ 74,590
	REVENUES AND OTHER FINANCING SOURCES		
	TAXES	>Tax Rate <	Omit Cents
301.00	Real Estate Taxes		\$ 470,738
305.00	Occupation Taxes (levied under municipal code--NOT Act 511)		
308.00	Residence Taxes (levied by cities of the third class) Local Tax Enabling Act (Act 511) Taxes		
310.00	Per Capita Taxes		14,454
310.10	Real Estate Transfer Taxes		39,445
310.20	Earned Income Taxes ("Wage" Taxes)		
310.30	Mercantile Taxes		
310.40	Occupation Taxes (levied under Local Tax Enabling Act (Act 511))		8,316
310.50	Occupational Privilege Taxes		
310.60	Admissions Taxes		
310.70	Mechanical Devices Taxes		
310.80	Business Privilege Taxes		
310.90	Other Local Tax Enabling Act (Act 511) Taxes		

Acc't No.	Classification		Total
	Revenues and Other Financing Sources--Continued		
		Omit Cents	Omit Cents
319.00	TAXES--Penalties and Interest on Delinquent Taxes		
319.01	Real Property Taxes	\$	
319.05	Occupation Tax (levied under municipal code)		
319.08	Residence Tax (levied by cities of the third class)		
319.10	Per Capita Tax		
319.12	Earned Income Tax		
	Other Local Tax Enabling Act (Act 511) Taxes (Please list)		
319.			
319.			
319.			
319.			
319.			
300.00	TOTAL TAXES		\$532,953
	LICENSES AND PERMITS		
320.00	TOTAL LICENSES AND PERMITS		\$ 6,300
	FINES AND FORFEITS		
330.00	TOTAL FINES AND FORFEITS		\$ 42,417
	INTEREST, RENTS, AND ROYALTIES		
341.00	Interest Earnings	\$ 3,244	
342.00	Rents and Royalties	2,210	
340.00	TOTAL INTEREST, RENTS, AND ROYALTIES		\$ 5,454
	INTERGOVERNMENTAL REVENUES		
351.00	Federal Capital and Operating Grants		
351.03	Highways and Streets State Snow Removal (Bridges)	\$ 5,351	
351.09	Urban Redevelopment and Assistance (CDBG) S-85-64	1,979	
351.99	All Other Federal Capital and Operating Grants		
352.00	Federal Shared Revenues and Entitlements		
352.08	National Forest Products (for Roads through County)		
352.99	All Other Federal Shared Revenues and Entitlements		
353.00	Federal Payments in Lieu of Taxes		
354.00	State Capital and Operating Grants		
354.03	Highways and Streets State Snow Removal (Bridges)	5,351	
354.09	Urban Redevelopment and Assistance (CDBG) S-85-64	1,979	
354.99	All Other State Capital and Operating Grants		
355.00	State Shared Revenues and Entitlements		
355.01	Public Utility Realty Tax	6,927	
355.08	Alcoholic Beverage Taxes (Beverage Licenses)	2,300	
355.99	All Other State Shared Revenues and Entitlements	7,929	
356.00	State Payments in Lieu of Taxes		
357.00	Local Government Units Capital and Operating Grants		
357.03	Highways and Streets		
357.99	All Other Local Government Units Capital and Operating Grants		
358.00	Local Government Units Shared Revenues and Entitlements		
359.00	Local Government Units Payments in Lieu of Taxes		
350.00	TOTAL INTERGOVERNMENTAL REVENUES		\$ 24,486

Acc't No.	Classification					Total
Revenues and Other Financing Sources--Continued						
CHARGES FOR SERVICES (Departmental Charges or Earnings)					Omit Cents	Omit Cents
361.00	General Government	Departmental Earnings			\$ 2,999	
362.00	Public Safety					
363.00	Highways and Streets					
363.20	Parking (Parking Meters, Parking Permits, etc.)				60,522	
363.99	All Other Charges for Highways and Streets Services					
364.00	Sanitation					
364.10	Wastewater (Sewerage) Charges (where not in enterprise fund)					
364.30	Solid Waste Collection and Disposal (Garbage, etc.) Charges					
364.99	All Other Charges for Sanitation Services					
365.00	Health					
367.00	Culture--Recreation				43,738	
378.00	Water System (where not accounted for in enterprise fund)					
379.00	Other Charges for Services Police Rpts 1244				1,244	
360.00	TOTAL CHARGES FOR SERVICES					\$ 108,503
MISCELLANEOUS REVENUES						
383.00	Special Assessments (where not in Special Assessment Funds) (List purpose)				\$	
387.00	Contributions and Donations from Private Sources					
389.00	Other Miscellaneous Revenues	Expense Reimbursements			41,894	
380.00	TOTAL MISCELLANEOUS REVENUES					\$ 41,894
OTHER FINANCING SOURCES						
391.00	Proceeds of General Fixed Asset Dispositions				\$	
392.00	Interfund Operating Transfers in from Other Funds				53,511	
393.00	Proceeds of General Long--Term Debt					
394.00	Proceeds of Tax and Revenue Anticipation Notes (where not credited to a Liability account--see Notes at end of Fund)				115,000	
395.00	Refunds of Prior Year Expenditures				22,216	
390.00	TOTAL OTHER FINANCING SOURCES					\$ 190,727
TOTAL REVENUES AND OTHER FINANCING SOURCES (Sum of Accounts 300, 320, 330, 340, 350, 360, 370, 380, and 390)						\$ 952,734
TOTAL AVAILABLE (Reserved and Unreserved Fund Balances plus Total Revenues and Other Financing Sources) (Should equal Total Expended and Unexpended)						\$ 1,027,324
EXPENDITURES AND OTHER FINANCING USES		Personal Services .10--.19	Other Operating Expenditures .20--.59	Capital Construction .60--.69	Capital Purchases .70--.79	
GENERAL GOVERNMENT		Omit Cents	Omit Cents	Omit Cents	Omit Cents	
400	Legislative (Governing) Body	\$ 12,506	\$ 27,727	\$	\$	\$ 40,233
401	Executive (Mayor or Manager)	1,500				1,500
402	Financial Administration/Trea	2,352				2,352
403	Tax Collection	17,549	824			18,373
404	Law (Solicitor, etc.)	2,700				2,700
405	Clerk/Secretary	25,040				25,040
406	Personnel Administration					
407	Data Processing					
408	Engineer					
409	Gen. Gov't Buildings & Plant	6,398	21,888			28,286
	TOTAL GENERAL GOVERNMENT	\$ 68,045	\$ 50,439	\$	\$	\$ 118,484

Acc't No.	Classification Expenditures and Other Financing Uses	Personal Services .10--.19	Other Operating Expenditures .20--.59	Capital Construction .60--.69	Capital Purchases .70--.79	Total
	PUBLIC SAFETY	Omit Cents	Omit Cents	Omit Cents	Omit Cents	Omit Cents
410	Police	\$ 195,574	\$ 113,371	\$	\$	\$ 308,945
411	Fire	5,110	35,757			40,867
412	Ambulance/Rescue					
413	Protective Inspection					
414	Planning and Zoning		8,761			8,761
415	Emergency Management					
416	Militia and Armories					
417	Exam. of Licensed Occupations					
418	Public Scales					
419	Other Public Safety					
	TOTAL PUBLIC SAFETY	\$ 200,684	\$ 157,889	\$	\$	\$ 358,573
	HEALTH AND WELFARE					
421	Health	\$	\$	\$	\$	\$
422	Government Unit Hospitals					
423	Other Hospitals					
424	Public Comfort Stations					
425	Welfare					
	TOTAL HEALTH AND WELFARE	\$	\$	\$	\$	\$
	PUBLIC WORKS--SANITATION					
427	Solid Waste (Garbage, etc.)	\$	\$ 5,208	\$	\$	\$ 5,208
428	Weed Control					
429	Wastewater (Sanitary Sewers)					
	TOTAL SANITATION	\$	\$ 5,208	\$	\$	\$ 5,208
	PUBLIC WORKS--HIGHWAYS					
	Highway Maintenance:					
430	General Services	\$ 16,510	\$ 87,114	\$	\$	\$ 103,624
431	Cleaning of Streets	8,226	2,766			10,992
432	Snow and Ice Removal	17,770	10,507			28,277
433	Traffic Signals, Signs, etc.	1,889	96			1,985
434	Street Lighting		44,641			44,641
435	Sidewalks and Crosswalks	1,911	511			2,422
436	Storm Sewers and Drains	1,469	197			1,666
437	Repairs of Tools & Machinery	8,141	28,372		36,930	73,443
438	Highways and Bridges	32,443	8,143			40,586
439	Construction and Rebuilding					
	TOTAL HIGHWAYS, ROADS, ETC.	\$ 88,359	\$ 182,347	\$	\$36,930	\$ 307,636
	OTHER PUB. WORKS & ENTERPRISES					
440	Airports	\$	\$	\$	\$	\$
441	Cemeteries					
442	Electric System					
443	Gas System					
444	Markets					
445	Parking Facilities	11,368	17,949			29,317
446	Storm Water and Flood Control					
447	Transit System					
448	Water System					
449	Water Transport & Terminals					
	TOTAL OTHER PUBLIC WORKS	\$ 11,368	\$ 17,949	\$	\$	\$ 29,317

Acc't No.	Classification Expenditures and Other Financing Uses	Personal Services .10--.19	Other Operating Expenditures .20--.59	Capital Construction .60--.69	Capital Purchases .70--.79	Total
	CULTURE--RECREATION	Omit Cents	Omit Cents	Omit Cents	Omit Cents	Omit Cents
451	Administration	\$	\$	\$	\$	\$
452	Participant Recreation	20,066	18,771			38,837
453	Spectator Recreation					
454	Parks	10,023				10,023
455	Shade Trees					
456	Libraries					
457	Civil & Military Celebrations					
458	Senior Citizens' Centers					
459	Other Culture--Recreation		2,034			2,034
	TOTAL CULTURE--RECREATION	\$ 30,089	\$ 20,805	\$	\$	\$ 50,894
	CONSERVATION AND DEVELOPMENT					
461	Conserv. of Natural Resources	\$	\$	\$	\$	\$
463	Urban Redevelopment & Housing		1,846			1,846
465	Econ. Development & Assist.					
466	Economic Opportunity					
468	Other Conserv. & Development					
	TOTAL CONSERV. & DEVELOPMENT	\$	\$ 1,846	\$	\$	\$ 1,846
	DEBT SERVICE*					
471	Debt Principal*	\$	\$ 23,577	\$	\$	\$ 23,577
471	Tax Anticipation Note Princ.*		115,000			115,000
472	Debt Interest*		4,912			4,912
472	Tax Anticipation Note Inter.*		1,361			1,361
475	Fiscal Agent's Fees					
	TOTAL DEBT SERVICE	\$	\$144,850	\$	\$	\$144,850
	MISCELLANEOUS EXPENDITURES					
481	Intergov'tmental Expenditures	\$	\$	\$	\$	\$
482	Judgments and Losses					
483	Retirement Fund Contributions					
484	Workers Compensation Contrib.					
485	Unemployment Compensation					
486	Insurance Premiums					
487	Other Employee Benefits					
489	Other Misc. Expend. (list)					
	TOTAL MISCELLANEOUS EXPEND.	\$	\$	\$	\$	\$
	OTHER FINANCING USES					
491	Refunds of Prior Year Revenue	\$	\$ 6,549	\$	\$	\$ 6,549
492	Interfund Operating Transfers					
	TOTAL OTHER FINANCING USES	\$	\$	\$	\$	\$
	TOTAL EXPENDITURES AND OTHER FINANCING USES	\$	\$	\$	\$	\$1,023,357

*See Notes on next page.

Acc't No.	Classification		Total
	ASSETS, DECEMBER 31	Omit Cents	Omit Cents
100 †	Cash (Checking, Savings, & Petty Cash Accounts, CDs, etc.)	\$ 3,638	.
120 †	Investments		
	Receivables		
140-44	Taxes Receivable	329	.
145	Accounts Receivable		
121-25	Special Assessments Receivable		
136&39	Accrued Interest Receivable		
130	Due from Other Funds		
135	Due from Other Governments		
133	Advances to Other Funds		
150	Inventory of Materials and Supplies		
	Other Assets		
†	Total Assets		\$ 3,967
	LESS: LIABILITIES, DECEMBER 31		
200	Payables		
200.10	Vouchers Payable	\$	
200.20	Accounts Payable		
200.30	Judgments Payable		
200.60	Contracts Payable		
201	Accrued Wages Payable		
210	Payroll Taxes and Other Payroll Withholdings Payable		
230	Due to Other Funds		
235	Due to Other Governments		
252	Deferred Revenues		
	Other Current Liabilities		
	Total Liabilities		\$
271-78	LESS: FUND BALANCE RESERVES, DECEMBER 31		\$
279 †	UNRESERVED FUND BALANCE, DEC. 31 (Assets less Liabilities less Reserves)		\$ 3,967
	TOTAL EXPENDED AND UNEXPENDED (Total Expenditures and Other Financing Uses plus Reserved and Unreserved Fund Balance) (Should equal Total Available)		\$1,027,324

NOTE: Debt Principal and Interest, except for Small Borrowing for Capital Purposes and Tax and Revenue Anticipation Notes, normally is paid out of a Debt Service Fund called a Sinking Fund, Coupon Fund, etc. Report only that Debt Service in the General Fund that was, in fact, paid directly out of the General Fund. Note that General Funds often disburse money by Interfund Operating Transfers to Debt Service Funds, which, in turn, then pay the Debt Principal or Debt Interest or both.

If Tax and Revenue Anticipation Notes are not accounted for as Current Liabilities but are treated as Other Financing Sources, report the proceeds of their sale at Account 394. If repayment of these notes is not accounted for as a reduction of a Current Liability but is treated as an Other Financing Use, report the principal repayment at Account 471. In any event, report interest payments made on such notes at Account 472 of the fund making the expenditure; see above.

Retirement Pay and Pension Fund Contributions, Workers Compensation Contributions, Unemployment Compensation Contributions, Insurance Premiums, and Other Employee Benefits should be reported separately only to the extent that such expenditures cannot be allocated to specific functions and activities.

Acc't No.	Classification					Total
	ASSETS, JANUARY 1 1988					Omit Cents
100 †	Cash (Checking, Savings, & Petty Cash Accounts, CDs, etc.)	\$ 27,840				
120 †	Investments					
130	Due from Other Funds					
	Other Assets					
†	Total Assets					\$ 27,840
	LESS: LIABILITIES, JANUARY 1					
200	Payables	\$				
230	Due to Other Funds					
	Other Liabilities					
	Total Liabilities					\$
271-78	LESS: FUND BALANCE RESERVES, JANUARY 1					\$
279 †	UNRESERVED FUND BALANCE, JANUARY 1 (Assets less Liabilities less Reserves)					\$
	REVENUES AND OTHER FINANCING SOURCES					
341	Interest Earnings	\$ 1,785				
355.05	Liquid Fuels Tax & Fuel Use Tax from State Motor License Fund	53,080				
355.14	Turn Back of Roads Maintenance Payment from State					
363.50	Charges for Contracted Highway and Street Work					
	Other Revenues					
392	Other Financing Sources--Interfund Operating Transfers in					
	TOTAL REVENUES AND OTHER FINANCING SOURCES					\$ 54,865
	TOTAL AVAILABLE (Reserved and Unreserved Fund Balances plus Total Revenues and Other Financing Sources) (Should equal Total Expended and Unexpended)					\$ 82,705
	EXPENDITURES AND OTHER FINANCING USES	Personal Services	Other Operating Expenditures	Capital Construction	Capital Purchases	
	PUBLIC WORKS-- HIGHWAYS, ROADS, AND STREETS	.10--.19	.20--.59	.60--.69	.70--.79	
	Highway Maintenance	Omit Cents	Omit Cents	Omit Cents	Omit Cents	
430	General Services	\$	\$	\$	\$	\$
431	Cleaning of Streets & Gutters	653				653
432	Snow and Ice Removal	3,962				3,962
433	Traffic Signals, Signs, etc.	268				268
434	Street Lighting		3,654			3,654
435	Sidewalks and Crosswalks					
436	Storm Sewers and Drains	1,614				1,614
437	Repairs of Tools & Machinery				31,573	31,573
438	Highways and Bridges	7,218	3,899			11,117
439	Hwy. Construction & Rebuilding		22,852			22,852
492	Interfund Operating Transfers					
	TOTAL EXPENDITURES	\$13,715	\$ 30,405	\$	\$ 31,573	\$ 75,693
	ASSETS, December 31					
100 †	Cash (Checking, Savings, & Petty Cash Accounts, CDs, etc.)	\$ 7,012				
120 †	Investments					
130	Due from Other Funds					
	Other Assets					
†	Total Assets					\$ 7,012
	LESS: LIABILITIES, DECEMBER 31					
200	Payables	\$				
230	Due to Other Funds					
	Other Liabilities					
	Total Liabilities					\$ —
271-78	LESS: FUND BALANCE RESERVES, DECEMBER 31					\$ —
279 †	UNRESERVED FUND BALANCE, DEC. 31 (Assets less Liabilities less Reserves)					\$ 7,012
	TOTAL EXPENDED AND UNEXPENDED (Total Expenditures and Other Financing Uses plus Reserved and Unreserved Fund Balances) (Should equal Total Available)					\$ 82,705

Acc't No.	Classification		Total
	CURRENT ASSETS, ETC., JANUARY 1 1988	Omit Cents	Omit Cents
100 †	Cash (Checking, Savings, & Petty Cash Accounts, CDs, etc.)	\$ 78,847	
120 †	Investments		
	Receivables		
145	Accounts Receivable		
121-25	Special Assessments Receivable		
136&39	Accrued Interest Receivable		
130	Due from Other Funds		
135	Due from Other Governments		
133	Advances to Other Funds		
150	Inventory of Materials and Supplies		
155	Prepaid Expenses		
	Other Current Assets		
	FIXED ASSETS, JANUARY 1		
161	Land		
162	Buildings		
163	Improvements other than Buildings		
164	Machinery and Equipment		
165	Construction in Progress		
†	Total Assets, January 1		\$ 78,847
	LESS: LIABILITIES, JANUARY 1		
200	Payables		
200.10	Vouchers Payable	\$	
200.20	Accounts Payable		
200.30	Judgments Payable		
200.60	Contracts Payable		
201	Accrued Wages Payable		
210	Payroll Taxes and Other Payroll Withholdings Payable		
230	Due to Other Funds		
235	Due to Other Governments		
252	Deferred Revenues		
	Other Current Liabilities		
	LONG--TERM LIABILITIES, JANUARY 1		
261	Bonds and Notes Payable		
266	Advances from Other Funds		
267	Lease--Purchase Agreements		
268	Installment Purchase Contracts		
269	Other Long--Term Liabilities		
	Total Liabilities, January 1		\$
281-84	LESS: CONTRIBUTIONS, JANUARY 1		\$
287	LESS: RETAINED EARNINGS RESERVED FOR DEBT RELATED MATTERS, JANUARY 1		\$
289 †	UNRESERVED RETAINED EARNINGS, JANUARY 1 (Assets less Liabilities less Contributions less Reserves)		\$ 78,847

Acc't No.	Classification		Total
	REVENUES AND OTHER FINANCING SOURCES	Omit Cents	Omit Cents
341.00	Interest, Rents, and Royalties--Interest Earnings	\$ 4,201	
342.00	--Rents and Royalties		
351-53	Intergovernmental Revenue--Federal		
354-56	--State	14,749	
357-59	--Local Government Unit		
364.10	Charges for Services--Charges for Sanitation-Sewerage Charges	289,760	
383.00	Special Assessments (specify)		
	Other Revenues (list)		
	Other Revenues (list)		
390.00	Other Financing Sources		
391.00	Proceeds of General Fixed Asset Dispositions		
392.00	Interfund Operating Transfers in from Other Funds		
393.00	Proceeds of General Long--Term Debt		
395.00	Refunds of Prior Year Expenditures (not otherwise credited)	53,401	
	TOTAL REVENUES AND OTHER FINANCING SOURCES		\$ 362,111
	TOTAL AVAILABLE (Contributions plus Reserved plus Unreserved Retained Earnings plus Total Revenues and Other Financing Sources) (Should equal Total Expended and Unexpended)		\$ 440,958
	EXPENSES AND OTHER FINANCING USES		
	Public Works and Public Enterprises--Wastewater Collection and Disposal		
429.10	Personal Services	\$ 75,194	
429.20	Other Operating Expenses	115,058	
429.60	Capital Construction (where not debited to an Asset account)*		
429.70	Capital Purchases (where not debited to an Asset account)*		
429.80	Depreciation Expense (where fund is on an accrual basis)*		
429.00	Total Public Works--Sanitation--Wastewater Collection and Disposal		\$ 190,252
	Debt Service		
471.00	Debt Principal (where paid directly from Sewer Fund)	\$	
472.00	Debt Interest (where paid directly from Sewer Fund)		
475.00	Fiscal Agent's Fees		
470.00	Total Debt Service		\$ --
	Miscellaneous Expenses		
481.00	Intergovernmental Expenses	\$	
482.00	Judgments and Losses		
483.00	Retirement Pay and Pension Fund Contributions		
484.00	Workers Compensation Contributions		
485.00	Unemployment Compensation Contributions		
486.00	Other Insurance Premiums		
487.00	Other Employee Benefits		
480.00	Total Miscellaneous Expenses		\$ --
	Other Expenses (list) Authority Rental		\$ 56,000
	Other Expenses (list) Payment of Prior Yr. Expenses		\$ 22,216
	Other Financing Uses		
491.00	Refunds of Prior Year Revenues (not otherwise debited)	\$	
492.00	Interfund Operating Transfers out to Other Funds	53,511	
490.00	Total Other Financing Uses		\$ 53,511
	TOTAL EXPENSES AND OTHER FINANCING USES		\$ 321,979

*If on accrual basis, please furnish Statement of Changes in Financial Position.

Acc't No.	Classification	Omit Cents	Total
	CURRENT ASSETS, ETC., DECEMBER 31	Omit Cents	Omit Cent:
100 †	Cash (Checking, Savings, & Petty Cash Accounts, CDs, etc.)	\$ 118,979	
120 †	Investments		
	Receivables		
145	Accounts Receivable		
121-25	Special Assessments Receivable		
136&39	Accrued Interest Receivable		
130	Due from Other Funds		
135	Due from Other Governments		
133	Advances to Other Funds		
150	Inventory of Materials and Supplies		
155	Prepaid Expenses		
	Other Current Assets		
	FIXED ASSETS, DECEMBER 31		
161	Land		
162	Buildings		
163	Improvements other than Buildings		
164	Machinery and Equipment		
165	Construction in Progress		
†	Total Assets, December 31		\$ 118,979
	LESS: LIABILITIES, DECEMBER 31		
200	Payables		
200.10	Vouchers Payable	\$	
200.20	Accounts Payable		
200.30	Judgments Payable		
200.60	Contracts Payable		
201	Accrued Wages Payable		
210	Payroll Taxes and Other Payroll Withholdings Payable		
230	Due to Other Funds		
235	Due to Other Governments		
252	Deferred Revenues		
	Other Current Liabilities		
	LONG--TERM LIABILITIES, DECEMBER 31		
261	Bonds and Notes Payable		
266	Advances from Other Funds		
267	Lease--Purchase Agreements		
268	Installment Purchase Contracts		
269	Other Long--Term Liabilities		
	Total Liabilities, December 31		\$
281-84	LESS: CONTRIBUTIONS, DECEMBER 31		\$
287	LESS: RETAINED EARNINGS RESERVED FOR DEBT RELATED MATTERS, DECEMBER 31		\$
289 †	UNRESERVED RETAINED EARNINGS, DECEMBER 31 (Assets less Liabilities less Contributions less Reserves)		\$ 118,979
	TOTAL EXPENDED AND UNEXPENDED (Total Expenses and Other Financing Uses plus Contributions plus Reserved plus Unreserved Retained Earnings) (Should equal Total Available)		\$ 440,958



Acc't No.		50. Firemen's Relief Fund	90. Payroll Fund Doherty Coal Fund	TOTALS
		Omit Cents	Omit Cents	
	ASSETS, JANUARY 1			
100†	Cash (Checking, Savings, & Petty Cash Accounts)		\$ 726	\$ 726
120†	Investments			
	LESS: LIABILITIES, JANUARY 1			
201	Payroll Payable			
210	Payroll Taxes and Other Payroll Withholdings			
	Other Liabilities			
279†	UNRESERVED FUND BALANCE, JANUARY 1		\$	
	RECEIPTS DURING FISCAL YEAR			
	Foreign Fire Insurance Tax	\$ 20,662		20,662
	Personal Services Expenditures from Other Funds		\$	
	Other Receipts		740	740
	TOTAL RECEIPTS	\$ 20,662	\$ 740	21,402
	TOTAL AVAILABLE	\$ 20,662	\$ 1,466	22,128
	DISBURSEMENTS DURING FISCAL YEAR			
	Volunteer Firemen's Relief Associations	\$		
	Firefighters Pension Funds	20,662		20,662
	Net Payroll		\$	
	Federal Income Tax Withholdings			
	Social Security (FICA) Contributions			
	Earned Income Tax Withholdings			
	Hospitalization Insurance Premiums			
	Municipal Pension Fund Contributions			
	Police Pension Fund Contributions			
	Firefighters Pension Fund Contributions			
	State Income Tax Withholdings			
	Union Dues			
	Other Withholdings			
	Other Disbursements		840	840
	TOTAL DISBURSEMENTS	\$ 20,662	\$ 840	21,502
	ASSETS, DECEMBER 31			
100†	Cash (Checking, Savings, Petty Cash Accounts)		\$ 626	626
120†	Investments			
	LESS: LIABILITIES, DECEMBER 31			
201	Payroll Payable			
210	Payroll Taxes and Other Payroll Withholdings			
	Other Liabilities			
279†	UNRESERVED FUND BALANCE, December 31		\$ 626	626
	TOTAL DISBURSED AND REMAINING	\$ -0-	\$ 1,466	22,128

Schedule B-2

CASH AND INVESTMENT ASSETS AT END OF FISCAL YEAR

Report below amounts of cash on hand and on deposit, and investments (at par value) held in Debt Service Funds, Capital Projects Funds, Pension Trust Funds, and all other funds.

Type of Asset	Amount at End of Fiscal Year--Omit Cents.					Total All Funds
	Debt Service Funds	Capital Projects Funds	Pension Trust Funds	All Other Funds		
1. Cash and deposits--Cash on hand and demand and time or savings deposits.	\$	\$	\$	130,255	\$	130,255
2. Federal securities--Obligations of U. S. Treasury (including short-term notes) and Federal Financing Bank.						
3. Federal agency securities--Obligations of government owned agencies comprising CCC, Export--Import Bank, FHA, GNMA, Postal Service, and TVA.						
4. State and local government securities						
5. Other securities--Bonds, notes, mortgages, etc., not included in the foregoing classes. Include the following privately financed former Federal agencies: FHLB, FLB, FNMA, banks for COOPERATIVES, AND Federal intermediate credit banks. Exclude accounts receivable, value of real property, and any other nonsecurity assets.						
TOTAL CASH AND INVESTMENT ASSETS	\$	\$	\$	130,255	\$	130,255

I. ASSESSED VALUATION

A. Real Estate Taxable (see below) \$ 12,855,580
 B. Occupations \$ 356,200
 C. Total taxable valuation \$ 13,211,780
 D. Value of Real Estate Exempt from Taxation \$ 4,514,050
 E. Rate of Assessment (per cent of true value) 35%

II. TAX RATE

A. General Purposes 30 mills
 B. Debt Purposes
 C. All other Purposes 7 mills
 D. Total tax rate 37 mills

III. CURRENT TAX LEVY

A. On Real Estate \$ 37 mills
 B. On Occupations \$ 25 mills
 C. Total levy \$ 62 mills

IV. TAXES COLLECTED AND OUTSTANDING

A. TOTAL TAXES COLLECTED DURING 19 88

a. Discount collections.....	Real Estate	Occupations	Total
b. Face collections.....	\$ 357,446	\$ 5,392	\$
c. Penalty collections (including penalties and interest).....	\$ 55,807	\$ 1,099	\$
d. Prior years not returned or liened.....	\$ 25,616	\$ 553	\$
e. Returned and liened.....	\$ 31,870	\$ 1,272	\$
	\$ 470,739	\$	\$ 8,316

B. TOTAL TAXES OUTSTANDING AT END OF 19 88

a. Delinquent..... \$ 28,491
 b. Prior years - not returned and liened..... \$
 c. Returned and liened..... \$ 28,491 \$ 1,624

V. REAL ESTATE - ASSESSED VALUATIONS

(Complete to the Extent that Information is Available)

A. Real Estate - Taxable

Residential..... \$ 8,127,690
 Industrial..... \$ 1,107,010
 Commercial..... \$ 3,550,870
 Mineral.....
 Agricultural..... \$ 70,010
 Other.....
TOTAL Taxable..... \$12,855,580

B. Real Estate - Nontaxable

Government - Federal..... \$ 50,370
 State..... \$ 289,110
 Municipal..... \$ 497,120
 School..... \$ 1,927,030
 Authority..... \$ 343,890
 Non-Government - Churches..... \$ 639,570
 Inst. of Learning..... \$ 8,670
 Public Utilities..... \$ 75,580
 Other..... \$ 682,710
TOTAL Nontaxable..... \$ 4,514,050

Where any expenditures or expenses were made by disbursing money to another governmental unit for such things as Authority Rentals (e.g., lease rental payments treated as rentals), Debt Service (e.g., lease rental payments treated as debt service), Intergovernmental Expenditures (e.g., support of governmental activities administered by the recipient government), etc., detail these disbursements below. Do not report agency type disbursements such as Payroll Withholdings of Income Tax remitted to the taxing jurisdiction.

EXPENSE COST OBJECT .385--AUTHORITY RENTALS			
From Fund	To Government	In the Amount of	For the purpose of
Sewer Fund	Municipal Auth.	\$ 56,000	Lease Rental

ACCOUNT 470--DEBT SERVICE			
From Fund	To Government	In the Amount of	For the purpose of
		\$	

ACCOUNT 481--INTERGOVERNMENTAL EXPENDITURES			
From Fund	To Government	In the Amount of	For the purpose of
		\$	

ALL OTHER INTERGOVERNMENTAL DISBURSEMENTS			
From Fund	To Government	In the Amount of	For the purpose of
		\$	

Fund No.	Fund	Transfers In Omit Cents	Transfers Out Omit Cents
01.	General Fund (to Debt Service Funds)(20.--29.)	\$	\$
01.	General Fund (to All Other Funds)	53,511	
02.	Street Lighting Tax Fund		
03.	Fire Protection Tax Fund		
04.	Other Special Revenue Fund--		
05.	Other Special Revenue Fund--		
06.	Water Fund		
07.	Electric Fund		
08.	Sewer Fund		53,511
09.	Other Enterprise Fund--		
10.	Special Assessment Bond Fund--		
11.	Special Assessment Bond Fund--		
12.	Special Assessment Bond Fund--		
13.	Special Assessment for Street Lighting Fund		
14.	Special Assessment for Fire Protection Fund		
15.	General Obligation Bond Fund--		
16.	General Obligation Bond Fund--		
17.	General Obligation Bond Fund--		
18.	Other Capital Projects Fund--		
19.	Other Capital Projects Fund--		
20.	Sinking Fund--		
21.	Sinking Fund--		
22.	Sinking Fund--		
23.	Other Debt Service Fund--		
24.	Other Debt Service Fund--		
25.	Other Debt Service Fund--		
26.	Other Debt Service Fund--		
27.	Other Debt Service Fund--		
28.	Other Debt Service Fund--		
29.	Other Debt Service Fund--		
30.	Capital Reserve Fund		
35.	State Liquid Fuels Highway Aid Fund		
40.	Revolving Fund		
50.	Firemen's Relief Fund		
55.	Firefighters Pension Trust Fund		
60.	Police Pension Trust Fund		
65.	Municipal (Non-uniformed) Pension Trust Fund		
85.	Federal Revenue Sharing Fund		
90.	Payroll Fund		
	Total	\$ 53,511	\$ 53,511
		Must equal Transfers Out	Must equal Transfers In

NOTE: Interfund Operating Transfers are recurring periodic transfers between funds made primarily for the purpose of shifting resources from one fund to another. Please read instructions for a more complete explanation.

Schedule B-7 DEBT STATEMENT--Detailed Statement of Indebtedness

Purpose (List Each Issue or Loan)	Year of Issue	Original Amount of Issue	Outstanding January 1, 1988	Principal Paid During Year	Outstanding December 31, 1988
		Omit Cents \$	Omit Cents \$	Omit Cents \$	Omit Cents \$
GENERAL OBLIGATION BONDS AND NOTES					
Electoral					
Non-electoral	1980	200,000	76,306	23,577	52,729
Capital Improvement 10yr.					
Bond Anticipation Notes (§408)					
Small Borrowing for Capital Purposes (§409)					
Unfunded Debt (§509)					
TOTAL GENERAL OBLIGATION DEBT		\$	\$	\$	\$
REVENUE BONDS AND NOTES					
Electoral		\$	\$	\$	\$
Non-electoral					
TOTAL REVENUE DEBT		\$	\$	\$	\$
LEASE RENTAL DEBT					
TOTAL LEASE RENTAL DEBT		\$	\$	\$	\$
TOTAL DEBT		\$	\$	\$	\$
TAX AND REVENUE ANTICIPATION NOTES (§501)		\$	\$	\$	\$
TOTAL DEBT AND TAX AND REVENUE ANTICIPATION NOTES		\$ 200,000	\$ 76,306	\$ 23,577	\$ 52,729

NOTE: Sections 408, 409, 501, and 509 refer to the Local Government Unit Debt Act, 53 P.S. §6780.

Schedule B-7

DEBT STATEMENT--Summary of Debt

Purpose (List Each Issue or Loan)	Year of Issue	Gross Debt Outstanding December 31, 19 87	Total Credits Against Debt	Total Net Debt December 31, 19 88
		Omit Cents	Omit Cents	Omit Cents
GENERAL OBLIGATION BONDS AND NOTES				
Electoral		\$	\$	\$
Non-electoral	1980	76,306	23,577	52,729
Bond Anticipation Notes (§408)				
Small Borrowing for Capital Purposes (§409)				
Unfunded Debt (§509)				
TOTAL GENERAL OBLIGATION DEBT		\$	\$	\$
REVENUE BONDS AND NOTES				
Electoral		\$	\$	\$
Non-electoral				
TOTAL REVENUE DEBT		\$	\$	\$
LEASE RENTAL DEBT				
TOTAL LEASE RENTAL DEBT		\$	\$	\$
TOTAL DEBT		\$	\$	\$
TAX AND REVENUE ANTICIPATION NOTES (§501)				
TOTAL DEBT AND TAX AND REVENUE ANTICIPATION NOTES		\$ 76,306	\$ 23,577	\$ 52,729

NOTE: Sections 408, 409, 501, and 509 refer to the Local Government Unit Debt Act, 53 P.S. § 6780--58(b).

DEBT STATEMENT—Calculation of Borrowing Base

Schedule B-7

	1986	1987	1988	TOTAL
Total Revenues and Other Financing Sources—All moneys received by the local government unit in a fiscal year from whatever source derived	1,079,205	1,174,429	1,199,645	3,453,279
Deduct:				
(i) subsidies or reimbursements from the United States of America or from the Commonwealth of Pennsylvania measured by the cost of, or given or paid on account of, a particular project financed by debt;				
(ii) project revenues, rates, receipts, user charges, special assessments and special levies which are or will be pledged or budgeted for specific self-liquidating debt, or for payments under leases, guaranties, subsidy contracts or other forms of agreement which could constitute lease rental debt except that such payments are payable solely from such sources, but such portion thereof as may have been returned to or retained by the local government unit shall not be excluded;				
(iii) interest on moneys in sinking funds, reserves, and other funds, which interest is pledged or budgeted for the payment or security of outstanding debt, and interest on bond or note proceeds, if similarly pledged;	-0-	11	6	17
(iv) grants and gifts in aid of or measured by the construction or acquisition of specified projects; and	174,596	155,651	92,315	422,562
(v) proceeds from the disposition of capital assets, and other nonrecurring items including bond or note proceeds not considered income under generally accepted municipal accounting principles.	1	0	52,000	52,001
Subtotal Adjusted Revenues	904,608	1,018,767	1,055,324	
Total Adjusted Revenues for Three Years Ending December 31, 1988.				2,978,699
Borrowing Base =	Total Adjusted Revenues for Three Years Ending December 31, 1988 =			992,900
	3			

Acct No.	Classification	Governmental Fund Types					
		General	Special Revenue	Debt Service	Capital Projects	Special Assessments	
	ASSETS AND OTHER DEBITS, DECEMBER 31						
	Current Assets						
100&20	† Cash and Investments	\$ 3,638	\$ 7,012	\$	\$	\$	
	Receivables						
140-44	Taxes Receivable	329					
145	Accounts Receivable						
121-25	Special Assessments Receivable, including liens						
	Other Current Assets						
161-65	Fixed Assets						
	Other Debits						
181	Amounts Available in Debt Serv. Funds						
182	Amounts to be Provided for Retirement of General Long--Term Debt						
	† Total Assets and Other Debits	\$ 3,967	\$ 7,012	\$	\$	\$	
	LIABILITIES AND OTHER CREDITS, DECEMBER 31						
	Current Liabilities						
210	Payroll Taxes & Other Payroll With.	\$	\$	\$	\$	\$	
	Other Current Liabilities						
261-69	Long--Term Debt and Other Long Term Liabilities	\$	\$	\$	\$	\$	
	Total Liabilities						
	FUND AND ACCOUNT GROUP EQUITY, DECEMBER 31						
281-84	Contributed Capital	\$	\$	\$	\$	\$	
290	Investment in General Fixed Assets						
271-79	† Fund Balance	3,967	7,012				
287-89	† Retained Earnings						
	† Total Fund and Account Group Equity	\$	\$	\$	\$	\$	
	† Total Liabilities and Other Credits and Fund and Account Group Equity	\$ 3,967	\$ 7,012	\$	\$	\$	

For definitions see Instructions and Schedules A.

Schedule C-1 COMBINED BALANCE SHEET--ALL FUND TYPES AND ACCOUNT GROUPS (continued)

Acc't No.	Classification	Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Total (Memorandum only)
		Enterprise	Internal Service		Gen. Fixed Assets	Gen. Long--Term Debt	
	ASSETS AND OTHER DEBITS, DECEMBER 31	Omit Cents	Omit Cents	Omit Cents	Omit Cents	Omit Cents	Omit Cents
100&20	† Current Assets	\$ 118,979	\$	\$ 626	\$	\$	\$ 130,255
	† Cash and Investments						
	Receivables						329
140-44	Taxes Receivable						
145	Accounts Receivable						
121-25	Special Assessments, including liens						
	Other Current Assets						
161-65	Fixed Assets						
	Other Debits						
181	Amounts Available in Debt Serv. Funds						
182	Amounts to be Provided for Retirement of General Long--Term Debt						
	† Total Assets and Other Debits	\$ 118,979	\$	\$ 626	\$	\$	\$ 130,584
	LIABILITIES AND OTHER CREDITS, DEC. 31						
	Current Liabilities						
210	Payroll Taxes & Other Payroll With.	\$	\$	\$	\$	\$	\$
	Other Current Liabilities						
261-69	Long--Term Debt and Other Liabilities	\$	\$	\$	\$	\$	\$
	Total Liabilities						
	FUND AND ACCOUNT GROUP EQUITY, DEC. 31	\$	\$	\$	\$	\$	\$
281-84	Contributed Capital						11,605
290	Investment in General Fixed Assets			626			118,979
271-79	† Fund Balance	118,979					
287-89	† Retained Earnings	\$ 118,979	\$	\$ 626	\$	\$	\$ 130,584
	† Total Fund and Account Group Equity	\$ 118,979	\$	\$ 626	\$	\$	\$ 130,584
	† Total Liabilities and Other Credits	\$ 118,979	\$	\$ 626	\$	\$	\$ 130,584
	† and Fund and Account Group Equity	\$ 118,979	\$	\$ 626	\$	\$	\$ 130,584

For definitions see Instructions and Schedules A.

Schedule C-2 COMBINED STATEMENT OF REVENUES, EXPENDITURES OR EXPENSES, AND OTHER FINANCING SOURCES AND USES

Acc't No.	Classification	Governmental Fund Types					
		General	Special Revenue	Debt Service	Capital Projects	Special Assessments	
	REVENUES AND OTHER FINANCING SOURCES	Omit Cents	Omit Cents	Omit Cents	Omit Cents	Omit Cents	Omit Cents
300	Taxes	\$ 532,953	\$	\$	\$	\$	\$
320	Licenses and Permits	6,300					
330	Fines and Forfeits	42,417					
340	Interest, Rents, and Royalties	7,239					
350	Intergovernmental Revenues	77,566					
360	Charges for Services	108,503					
380	Miscellaneous Revenues	41,894					
390	Other Financing Sources	190,727					
	Total Revenues and Other Financing Sources	\$ 1,007,599	\$	\$	\$	\$	\$
	EXPENDITURES OR EXPENSES AND OTHER FINANCING USES						
400	General Government	\$ 118,484	\$	\$	\$	\$	\$
410	Public Safety	363,781					
420	Health and Welfare						
426	Public Works--Sanitation						
430	--Highways, Roads, and Streets	383,329					
440	--Other Public Works and Enterprises						
450	Culture--Recreation	50,894					
460	Conservation and Development	31,163					
470	Debt Service	144,850					
480	Miscellaneous Expenditures or Expenses	6,549					
490	Other Financing Uses						
	Total Expenditures or Expenses and Other Financing Uses	\$1,099,050	\$	\$	\$	\$	\$
	EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES OR EXPENSES AND OTHER FINANCING USES	\$ (91,451)	\$	\$	\$	\$	\$

Schedule C-2
 COMBINED STATEMENT OF REVENUES, EXPENDITURES OR EXPENSES, AND OTHER FINANCING SOURCES AND USES (continued)

Account No.	Classification	Proprietary Fund Types		Fiduciary Fund Types	Total (Memorandum only)
		Enterprise	Internal Service		
	REVENUES AND OTHER FINANCING SOURCES	Omit Cents	Omit Cents	Omit Cents	Omit Cents
300	Taxes	\$	\$	\$	\$ 532,953
320	Licenses and Permits				6,300
330	Fines and Forfeits				42,417
340	Interest, Rents, and Royalties	4,201		740	12,180
350	Intergovernmental Revenues	14,749		20,662	112,977
360	Charges for Services	289,760			398,263
380	Miscellaneous Revenues				41,894
390	Other Financing Sources	53,401			244,128
	Total Revenues and Other Financing Sources	\$ 362,111	\$	\$ 21,402	\$ 1,391,112
	EXPENDITURES OR EXPENSES AND OTHER FINANCING USES				
400	General Government	\$	\$	\$	\$ 118,484
410	Public Safety				363,781
420	Health and Welfare				
426	Public Works--Sanitation	212,468			212,468
430	--Highways, Roads, and Streets				383,329
440	--Other Public Works and Enterprises				
450	Culture--Recreation				50,894
460	Conservation and Development				31,163
470	Debt Service				144,850
480	Miscellaneous Expenditures or Expenses	56,000			84,051
490	Other Financing Uses	53,511		21,502	53,511
	Total Expenditures or Expenses and Other Financing Uses	\$ 321,979	\$	\$ 21,502	\$ 1,442,531
	EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES OR EXPENSES AND OTHER FINANCING USES	\$ 40,132	\$	\$ (100)	\$ (51,419)

BOROUGH OF HONESDALE
 SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE
 FOR THE YEAR ENDED DECEMBER 31, 1988

SCHEDULE B-8

FEDERAL GRANTOR PROGRAM TITLE	PASS THROUGH GRANTOR (IF ANY)	FEDERAL CFDA NUMBER	PASS THROUGH GRANTS NAME	GRANT PERIOD FROM TO	AWARD AMOUNT	CONTRACT NUMBER	BEGINNING CASH BALANCE	CASH RECEIPTS	CASH DISBURSEMENTS	ENDING CASH BALANCE
U.S. DEPT. OF HOUSING & URBAN DEVELOPMENT										
Community Development Block Grants STATES PROGRAM										
	DCA	14.228	SMALL COMMUNITY PROGRAM	7/3/85-7/2/90	\$112,931	S-85-64	\$0	\$122,164	\$122,164	\$0
1) STATES PROGRAM	DCA	14.228	"	12/4/86-12/3/91	271,000	762-86-0472	N/A	N/A	N/A	N/A
Total U.S. DEPT. OF HOUSING & URBAN DEVELOPMENT							<u>\$383,931</u>			

1) This grant is being administered by the Wayne County Redevelopment Authority and will be included in the single audit of that governmental unit as established by a cooperation agreement dated February 9, 1987. (Direct expenditures by the Borough totaled \$805.00 in 1988.)

100

100

100

100