

**2017 MUNICIPAL ANNUAL AUDIT
AND
FINANCIAL REPORT**

390123 COOPERSBURG BORO, LEHIGH COUNTY

COOPERSBURG BORO, LEHIGH County

BALANCE SHEET

December 31, 2017

		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									53,587	53,587
240-259	Current Portion of Long-Term Debt and Other Credits										
Total Liabilities and Other Credits										53,587	53,587
Fund and Account Group Equity											
281-284	Contributed Capital										
290.00	Investment in General Fixed Assets										
270-289	Fund Balance / Retained Earnings on 12/31	1,122,166	248,993	152,686					4,166,525	-53,587	5,636,783
291-299	Other Equity										
Total Fund and Account Group Equity		1,122,166	248,993	152,686					4,166,525	-53,587	5,636,783
TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY											5,690,370

COOPERSBURG BORO, LEHIGH County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2017

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	1,006,632						1,006,632
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	66,017						66,017
310.20	Earned Income Taxes / Wage Taxes	298,004						298,004
310.30	Business Gross Receipts Taxes							
310.40	Occupation Taxes (levied under Act 511)							
310.50	Local Services Tax **	62,015						62,015
310.60	Amusement / Admission Taxes							
310.70	Mechanical Device Taxes							
310.90	Other: _____							
	Other: _____							
Total Taxes		1,432,668						1,432,668

Licenses and Permits

320-322	All Other Licenses and Permits							
321.80	Cable Television Franchise Fees	43,077						43,077
Total Licenses and Permits		43,077						43,077

Fines and Forfeits

330-332	Fines and Forfeits	20,986						20,986
Total Fines and Forfeits		20,986						20,986

COOPERSBURG BORO, LEHIGH County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2017

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	9,295	471	1,667				11,433
342.00	Rents and Royalties	2,325						2,325
Total Interest, Rents and Royalties		11,620	471	1,667				13,758

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							
354.09	Community Development							
354.15	Recycling / Act 101							
354.00	All Other State Capital and Operating Grants	42,708						42,708
355.01	Public Utility Realty Tax (PURTA)	1,401						1,401
355.02- 355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback		72,931					72,931
355.04	Alcoholic Beverage Licenses	400						400
355.05	General Municipal Pension System State Aid	60,950						60,950
355.07	Foreign Fire Insurance Tax Distribution							
355.08	Local Share Assessment/Gaming Proceeds							
355.09	Marcellus Shale Impact Fee Distribution							

COOPERSBURG BORO, LEHIGH County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2017

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REVENUES

State								
356.00	State Payments in Lieu of Taxes							
355.00	All Other State Shared Revenues and Entitlements	21,561						21,561
Total State		127,020	72,931					199,951

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							
Total Local Government Units								

Charges for Service								
361.00	General Government	27,515						27,515
362.00	Public Safety	94,225						94,225
363.20	Parking							
363.00	All Other Charges for Highway & Street Services	4,676						4,676
364.10	Wastewater / Sewage (including connection / tapping fees, sewer usage charges, reserve capacity fee, etc.)	738,826						738,826
364.30	Solid Waste Collection and Disposal Charge (trash)	319,861						319,861
364.60	Host Municipality Benefit Fee for Solid Waste Facility							
364.00	All Other Charges for Sanitation Services	24,000						24,000
365.00	Health							
366.00	Human Services							
367.00	Culture and Recreation							
368.00	Airports							

COOPERSBURG BORO, LEHIGH County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2017

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

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	484,237						484,237
379.00	All Other Charges for Service							
Total Charges for Service		1,693,340						1,693,340

Unclassified Operating Revenues

383.00	Special Assessments							
386.00	Escheats (sale of personal property)	683						683
387.00	Contributions and Donations from Private Sectors	2,000						2,000
388.00	Fiduciary Fund Pension Contributions							
389.00	All Other Unclassified Operating Revenues	2,326						2,326
Total Unclassified Operating Revenues		5,009						5,009

Other Financing Sources

391.00	Proceeds of General Fixed Asset Disposition	1,200						1,200
392.00	Interfund Operating Transfers							
393.00	Proceeds of General Long-Term Debt	29,370						29,370
394.00	Proceeds of Short Term-Debt							

COOPERSBURG BORO, LEHIGH County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2017

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REVENUES

Other Financing Sources								
395.00	Refunds of Prior Year Expenditures							
Total Other Financing Sources		30,570						30,570

TOTAL REVENUES

3,364,290	73,402	1,667					3,439,359
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EXPENDITURES

General Government								
400.00	Legislative (Governing) Body	2,779						2,779
401.00	Executive (Manager or Mayor)	548						548
402.00	Auditing Services / Financial Administration	13,910						13,910
403.00	Tax Collection	21,278						21,278
404.00	Solicitor / Legal Services	22,247						22,247
405.00	Secretary / Clerk	112,594						112,594
406.00	Other General Government Administration							
407.00	IT-Networking Services-Data Processing							
408.00	Engineering Services	138,378						138,378
409.00	General Government Buildings and Plant	70,770						70,770
Total General Government		382,504						382,504

Public Safety

410.00	Police	688,261						688,261
411.00	Fire	45,886						45,886
412.00	Ambulance / Rescue							
413.00	UCC and Code Enforcement							

COOPERSBURG BORO, LEHIGH County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2017

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	23,072						23,072
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		757,219						757,219

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)	277,689						277,689
428.00	Weed Control							
429.00	Wastewater / Sewage Treatment and Collection	425,831						425,831
Total Public Works - Sanitation		703,520						703,520

Public Works - Highways and Streets

430.00	General Services - Administration	212,126						212,126
431.00	Cleaning of Streets and Gutters							
432.00	Winter Maintenance - Snow Removal							
433.00	Traffic Control Devices	7,214						7,214
434.00	Street Lighting	39,073						39,073

COOPERSBURG BORO, LEHIGH County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2017

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							
438.00	Maintenance and Repairs of Roads and Bridges							
439.00	Highway Construction and Rebuilding Projects							
Total Public Works - Highways and Streets		258,413						258,413

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	468,064						468,064
449.00	Water Transport and Terminals							
Total Other Public Works Enterprises		468,064						468,064

Culture and Recreation

451.00	Culture-Recreation Administration							
452.00	Participant Recreation							
453.00	Spectator Recreation	1,500						1,500
454.00	Parks	12,600						12,600

COOPERSBURG BORO, LEHIGH County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2017

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	20,160						20,160
457.00	Civil and Military Celebrations							
458.00	Senior Citizens' Centers							
459.00	All Other Culture and Recreation							
Total Culture and Recreation		34,260						34,260

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)	89,651						89,651
472.00	Debt Interest (short-term and long-term)	2,125						2,125
475.00	Fiscal Agent Fees							
Total Debt Service		91,776						91,776

Employer Paid Benefits and Withholding Items								
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	50,641						50,641
482.00	Judgments and Losses							
483.00	Pension / Retirement Fund Contributions	61,491						61,491

COOPERSBURG BORO, LEHIGH County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2017

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	49,678						49,678
487.00	Other Group Insurance Benefits	292,332						292,332
Total Employer Paid Benefits and Withholding Items		454,142						454,142

Insurance								
486.00	Insurance, Casualty, and Surety	35,235						35,235
Total Insurance		35,235						35,235

Unclassified Operating Expenditures								
488.00	Fiduciary Fund Benefits and Refunds Paid							
489.00	All Other Unclassified Expenditures	14,074						14,074
Total Unclassified Operating Expenditures		14,074						14,074

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

TOTAL EXPENDITURES	3,199,207							3,199,207
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EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES	165,083	73,402	1,667					240,152
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COOPERSBURG BORO

December 31, 2017

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											
Wachovia Bank NA	Note	2007	2017	896,500	64,960		64,960		0		0
Revenue Bonds and Notes											
Lease Rental Debt											
Other											
Backhoe	Note	2016	2019	60,000	48,908		14,632		34,276		34,276
Scale	Note	2017	2020	29,370	0	29,370	10,059		19,311		19,311

(1) - excludes unamortized premium/discount

Total bonds and notes outstanding 53,587

Capitalized lease obligations 0

Net debt 53,587

COOPERSBURG BORO, LEHIGH County
STATEMENT OF CAPITAL EXPENDITURES

December 31, 2017

Category	Capital Purchases	Capital Construction	Total
Community Development			
Electric			
Fire			
Gas System			
General Government		16,509	16,509
Health			
Housing			
Libraries			
Mass Transit			
Parks			
Police	73,193		73,193
Recreation			
Sewer	81,640		81,640
Solid Waste			
Streets / Highways			
Water			
Other: _____			
TOTAL CAPITAL EXPENDITURES	154,833	16,509	171,342

EMPLOYEE COMPENSATION

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

960,801

December 31, 2017

NOTES / COMMENTS

