

LEGAL ADVERTISEMENT

BOROUGH OF GLASSPORT

SUMMARY FINANCIAL INFORMATION

DERIVED FROM THE 2015 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT (DCED-CLGS-30)

SUMMARY BALANCE SHEET
DECEMBER 31, 2015

<u>Assets</u>	
Cash and investments	\$ 3,533,309
Taxes receivable	1,121,098
Accounts receivable (excluding taxes)	145,816
Other current assets	141,281
Other debits	4,203,545
Total Assets	\$ 9,145,049
<u>Liabilities</u>	
All other current liabilities	\$ 244,330
Long-term liabilities	5,076,081
Current portion of long-term debt and other credits	202,407
Total Liabilities	5,522,818
<u>Fund Equity</u>	
General Fund	593,024
Special Revenue Fund	1,260
Capital Projects Fund	1,180,370
Enterprise Fund	176,943
Trust and Agency Fund	1,670,634
Total fund equity	3,622,231
Total Liabilities and Fund Equity	\$ 9,145,049
Net debt at December 31, 2015	<u>\$ 4,203,545</u>
Last maturity date	<u>December 30, 2034</u>
Assessed valuation	<u>\$ 113,690,085</u>

SUMMARY STATEMENT OF REVENUES AND EXPENDITURES
YEAR ENDED DECEMBER 31, 2015

<u>Revenues and Other Financing Sources:</u>	
Taxes	\$ 1,872,786
Licenses and permits	136,342
Fines and forfeits	28,907
Interest, rents, and royalties	62,115
Intergovernmental revenues	294,719
Charges for service	634,929
Unclassified operating revenues	158,783
Other financing sources	322,816
Total revenues and other financing sources	3,511,397
<u>Expenditures and Other Financing Uses:</u>	
General government	337,539
Public safety	812,215
Public works - sanitation	795,899
Public works - highways and streets	3,074,017
Culture and recreation	184,277
Debt service	560,658
Employer paid benefits and withholding items	221,583
Insurance	57,246
Unclassified operating expenditures	74,136
Total expenditures and other financing uses	6,117,570
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(2,606,173)
<u>Fund Balance:</u>	
January 1, 2015	6,228,404
December 31, 2015	\$ 3,622,231