



A Professional Corporation

STYER ASSOCIATES

CERTIFIED PUBLIC ACCOUNTANTS

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Gregory S. Ede, CPA

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1949-2015

April 18, 2019

To The Borough Council and
Samantha Bryant, Borough Manager
Borough of New Britain
New Britain, Pennsylvania

We have audited the 2018 Municipal Annual Audit and Financial Report of the Borough of New Britain for the year ended December 31, 2018. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated November 4, 2018. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. No new accounting policies were adopted and the application of existing policies was not changed during 2018. We noted no transactions entered into by the Borough of New Britain during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the 2018 Municipal Annual Audit and Financial Report in the proper period.

Accounting estimates are an integral part of the 2018 Municipal Annual Audit and Financial Report prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the 2018 Municipal Annual Audit and Financial Report and because of the possibility that future events affecting them may differ significantly from those expected.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the 2018 Municipal Annual Audit and Financial Report taken as a whole.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the 2018 Municipal Annual Audit and Financial Report or the auditors' report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated April 18, 2019.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the governmental unit's 2018 Municipal Annual Audit and Financial Report or a determination of the type of auditors' opinion that may be expressed on that report, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

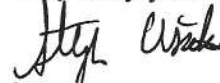
Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the governmental unit's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Restriction on Use

This information is intended solely for the use of the Borough Council and management of the Borough of New Britain and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,



STYER ASSOCIATES

Certified Public Accountants



INDEPENDENT AUDITORS' REPORT

To the Borough Council
Borough of New Britain
New Britain, Pennsylvania

We have audited the accompanying Commonwealth of Pennsylvania Audit and Financial Report (Form DCED-CLGS-30) of the Borough of New Britain, Bucks County, Pennsylvania, which includes the statement of assets, liabilities, and fund balances as of December 31, 2018, and the related statement of revenue and expenditures and the related notes to the financial statements, for the year then ended, which collectively comprise the financial statements as shown in the DCED prescribed form.

Management's Responsibilities for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the Department of Community and Economic Development of the Commonwealth of Pennsylvania. This includes determining that the cash basis of accounting is an acceptable basis for preparation of the financial statements. 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 error or fraud.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

The financial statements are prepared by the Borough of New Britain on the basis of the financial reporting provisions of the Department of Community and Economic Development of the Commonwealth of Pennsylvania, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to comply with the requirements of the Department of Community and Economic Development of the Commonwealth of Pennsylvania. The effects on the financial statements of the variances between the regulatory basis of accounting and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the effects of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statements referred to in the first paragraph do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Borough of New Britain as of December 31, 2018, or the changes in financial position for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the assets, liabilities, and fund balances of the Borough of New Britain as of December 31, 2018, and its revenue collected and expenditures or expenses paid, for the year then ended, on the basis of the accounting practices prescribed by the Department of Community and Economic Development of the Commonwealth of Pennsylvania.

Basis of Accounting

The Borough's policy is to prepare the Form DCED-CLGS-30 on the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Consequently, revenues and the related assets are recognized when received rather than when earned and expenditures or expenses are recognized when paid rather than when a liability is incurred. Our opinion is not modified with respect to this matter.



STYER ASSOCIATES
Certified Public Accountants

March 27, 2019



A Professional Corporation

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1949-2015

April 18, 2019

To the Borough Council and
Samantha Bryant, Borough Manager
Borough of New Britain
45 Keeley Avenue
New Britain, PA 18901

In planning and performing our audit of the 2018 Municipal Annual Audit and Financial Report of the Borough of New Britain as of and for the year ended December 31, 2018, in accordance with auditing standards generally accepted in the United States of America, we considered the Borough of New Britain's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the 2018 Municipal Annual Audit and Financial Report, but not for the purpose of expressing an opinion on the effectiveness of the Borough of New Britain's internal control. Accordingly, we do not express an opinion on the effectiveness of the Borough of New Britain's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we identified certain deficiencies in internal control that we consider to be significant deficiencies.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the entity's 2018 Municipal Annual Audit and Financial Report will not be prevented, or detected and corrected, on a timely basis. We did not identify any deficiencies in internal control that we consider to be material weaknesses.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the following deficiencies in internal control to be significant deficiencies.

In addition, we identified other matters and recommendations to bring to your attention. As per our custom, we refer back to the prior year's management letter to review those findings and their status.

SIGNIFICANT DEFICIENCIES NOTED - PRIOR YEAR AUDIT

Permits

Deficiency: During our testing of the permits, we sampled 12 permits that covered 50% of the total permit revenue, but we had issues doing the recalculations due to there not being any documentation or calculations in the file. A staff member of the company that does the Borough's permits did stop in and we reviewed the calculations with them. With their assistance we were able to verify that the calculations were correct.

Status: This deficiency has improved. For 2018 we sampled 11 permits which covered 35% of permit revenue. After our prior audit, the building inspector did a much better job of documenting the calculations. However, we did note two small variances in the amount of \$4.25 due to the fact that the 5% administrative fee was not charged on those two plan reviews. Once again, we recommend that your in-house staff periodically do a double-check of the permits being issued to make sure that permit fees are being properly calculated.

Bank Reconciliations

Deficiency: During our audit of the cash activity for 2017, we noted there were two bank accounts that were not reconciled for December when our fieldwork started in late January.

Status: This deficiency has been corrected. All bank reconciliations were completed by the time our fieldwork began.

Opening and Closing of Cash Accounts

Deficiency: In reviewing the Borough's cash activity, we noted the closing of one QNB certificate of deposit and the opening of two new cash accounts. We did not note any mention or approval of the opening and closing of these accounts in your minutes.

Status: This deficiency has been corrected. All cash accounts that were opened or closed during the year were noted and approved in your minutes.

New Loan Transaction Activity

Deficiency: During 2017 the Borough obtained a loan from the First National Bank of Newtown in the liquid fuel funds for future road projects. One advance of \$50,000 was taken on the loan during 2017 from which \$23,350 of loan issue costs were paid. In performing our audit procedures, we noted that the remaining \$26,650 was being held in an "in-house" escrow account at First National Bank of Newtown which staff was not aware existed. We found that none of this activity was recorded in your accounting system.

Status: The loan proceeds received during 2018 were properly recorded during the year. However, we noted that the interest portion of the September payment was not split out from the principal portion and properly posted to its own account. In addition, we believe that the Borough may have been overbilled for interest by First National Bank of Newtown in September of 2018. It appears to us that their interest calculation was based on the entire amount of loan proceeds drawn out by March 1, 2018, which was not the case. We recommend that in going forward the principal and interest portions of the loan payments be posted to separate accounts. We also suggest that management contact First National Bank of Newtown to verify that the correct interest amount was billed to the Borough in September, 2018.

We also noted that, per the ordinance authorizing the loan, the Borough is supposed to open a separate sinking fund account at First National Bank of Newtown to transfer funds into for the semi-annual loan payments.

SIGNIFICANT DEFICIENCY NOTED – CURRENT YEAR AUDIT

Deletion of Transactions

Deficiency: During our audit for 2018, we noted numerous times where transactions were entered incorrectly into QuickBooks and then not adjusted but entirely deleted from the QuickBooks system.

Recommendation: We recommend that transactions that are entered in error never be deleted, but corrected via the use of proper adjusting entries. Deletion of transactions makes tracing this activity much more difficult and increases the risk of fraud.

OTHER MATTERS NOTED – PRIOR YEAR AUDIT

Customers Bank Collateralization of Funds

Finding: During our audit, we could not get adequate proof from Customers Bank that the certificate of deposit that the Borough maintains with them, which has now exceeded \$250,000, was properly collateralized in accordance with the requirements of PA Act 72.

Status: This remains a current finding of the Borough. Once again, we recommend that the Borough either obtain evidence of collateralization or move some level of funds out of the certificate of deposit to make sure the remaining funds are adequately covered by FDIC insurance.

Escrow Administration Fees

Finding: During our audit of the escrow funds, we noted two issues that we would like to bring to your attention. The first is that the maintenance of the documentation regarding the escrow activity is not what we would like to see, as we encountered more instances of missing documentation during our review of the files. In addition, our review of the administration fee that the Borough charges to developers was not being calculated correctly. The 4% administration fee was being calculated on the remaining balance of the escrow funds on deposit with the Borough and not on the expenses that were paid out of the escrow as is required.

Status: This finding has improved. There was better documentation in the files regarding the activity; however, we did note that copies of the paid professional legal and engineering invoices were not always in the file (typically, we noted that copies of the stubs for the checks used to pay these invoices were in the files). In regard to the part of the finding relating to the administration fee, we noted that when the Borough increased the administration fee to 5% it appears that this fee was being charged correctly from that point forward.

OTHER MATTERS NOTED – CURRENT YEAR AUDIT

Movement of Real Estate Taxes

Finding: During our audit of the real estate tax activity of the Borough, we noted that both the current and delinquent real estate taxes owed to the Recreation Fund had not been transferred to the Recreation Fund by the time of our fieldwork.

Recommendation: We recommend that real estate taxes applicable to other funds be transferred out of the General Fund on a timely basis.

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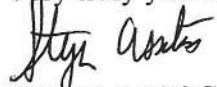
Finding: We noted that the Borough had an intern working on staff during 2018. The intern was paid \$1,000 prior to being put on the payroll. However, no 1099 was issued to the intern for that \$1,000 worth of earnings per IRS requirements.

Recommendation: We recommend that the Borough comply with all IRS requirements regarding issuing 1099s to any person or unincorporated vendor that has been paid more than \$600 in any given year.

We would like to thank the staff of the Borough of New Britain for their assistance and cooperation during our audit and we look forward to a continuing relationship in the future. If you need any assistance implementing any of these recommendations, please feel free to contact us.

This communication is intended solely for the information and use of management, the Borough Council, and others within the Borough of New Britain and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,



STYER ASSOCIATES

Certified Public Accountants

NEW BRITAIN BOROUGH - GENERAL FUND
DCED-CLGS-30
December 31, 2017 AND December 31, 2018

12/31/18 12/31/17

BALANCE SHEET

Assets and Other Debits

100-120 Cash and Investments	290,002	258,022
130 Due from other funds	<u>0</u>	<u>149</u>

Total Assets and Other Debits

<u>290,002</u>	<u>258,171</u>
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Liabilities and Other Credits

230 Due to Other Funds	<u>114,619</u>	<u>72,547</u>
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Total Liabilities

<u>114,619</u>	<u>72,547</u>
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Fund and Account Group Equity

271-289 Fund Balance	<u>175,383</u>	<u>185,624</u>
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Total Fund and Account Group Equity

<u>290,002</u>	<u>258,171</u>
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NEW BRITAIN BOROUGH - GENERAL FUND
DCED-CLGS-30
December 31, 2017 AND December 31, 2018

12/31/18 12/31/17

STATEMENT OF REVENUES AND EXPENDITURES

REVENUES

Taxes

301.00 Real Estate Taxes	832,869	814,143
310.10 Real Estate Transfer Taxes	131,718	86,044
310.20 Earned Income Taxes	393,914	378,613
310.50 Emergency and Municipal Services Tax	<u>57,576</u>	<u>44,453</u>
<u>Total Taxes</u>	<u>1,416,077</u>	<u>1,323,253</u>

Licenses and Permits

320.00 All Other Licenses & Permits	2,365	1,099
321.80 Cable Television Franchise	<u>62,578</u>	<u>60,574</u>
<u>Total Licenses and Permits</u>	<u>64,943</u>	<u>61,673</u>

Fines and Forfeits

330.00-332 Fines and Forfeits	<u>9,254</u>	<u>12,431</u>
<u>Total Fines and Forfeits</u>	<u>9,254</u>	<u>12,431</u>

Interest, Rents, and Royalties

341.00 Interest Earnings	1,577	1,277
342.00 Rents and Royalties	<u>355</u>	<u>350</u>
<u>Total Interest, Rents and Royalties</u>	<u>1,932</u>	<u>1,627</u>

NEW BRITAIN BOROUGH - GENERAL FUND
DCED-CLGS-30
December 31, 2017 AND December 31, 2018

12/31/18 12/31/17

STATEMENT OF REVENUES AND EXPENDITURES
INTERGOVERNMENTAL REVENUES

Federal

State

354.15 Recycling/Act 101	0	5,434
355.01 Public Utility Realty Tax	1,482	1,475
355.04 Alcoholic Beverage Licenses	200	200
	<u>1,682</u>	<u>7,109</u>
<u>Total State</u>		

Local Governmental Units

357.00 All Other Local Governmental Unit Grants	10,294	10,553
	<u>10,294</u>	<u>10,553</u>
<u>Total Local Governmental Units</u>		

Charges for Service

361.00 General Government	17,720	22,314
362.00 Public Safety	22,046	27,440
367.00 Cultures & Recreation	9,736	71,604
	<u>49,502</u>	<u>121,358</u>
<u>Total Charges for Service</u>		

Unclassified Operating Revenues

387.00 Contributions and Donations From Private Sources	1,000	5,837
	<u>1,000</u>	<u>5,837</u>
<u>TOTAL UNCLASSIFIED OPERATING REVENUES</u>		

NEW BRITAIN BOROUGH - GENERAL FUND
DCED-CLGS-30
December 31, 2017 AND December 31, 2018

12/31/18 12/31/17

STATEMENT OF REVENUES AND EXPENDITURES

Other Financing Sources

392.00 Interfund Operating Transfers	3,001	0
395.00 Refunds of Prior Year Expenditures	<u>5,366</u>	<u>2,873</u>
<u>Total Other Financing Sources</u>	<u><u>8,367</u></u>	<u><u>2,873</u></u>

TOTAL REVENUES

1,563,051 1,546,714

EXPENDITURES

General Government

400.00 Legislative/Governing Body	5,394	3,189
401.00 Executive/Manager or Mayor	114,217	98,713
402.00 Auditing Services/Bookkeeping Services	6,454	6,325
403.00 Tax Collection	3,411	8,450
404.00 Solicitor/Legal Services	22,268	41,653
405.00 Secretary/Clerk	36,258	36,003
406.00 Other General Govt Admin	8,652	8,329
407.00 IT-Networking Services-Data Processing	3,250	-60
408.00 Engineering Services	63,764	54,324
409.00 General Governmental Buildings and Plant	<u>26,095</u>	<u>22,678</u>
<u>Total General Government</u>	<u><u>289,763</u></u>	<u><u>279,604</u></u>

NEW BRITAIN BOROUGH - GENERAL FUND
DCED-CLGS-30
December 31, 2017 AND December 31, 2018

12/31/18 12/31/17

STATEMENT OF REVENUES AND EXPENDITURES

Public Safety

410.00 Police	963,635	949,463
411.00 Fire	0	6,102
414.00 Planning and Zoning	104,348	89,332
415.00 Emergency Management	<u>1,200</u>	<u>5,216</u>

Total Public Safety

1,069,183 1,050,113

Public Works - Sanitation

426.00 Recycling Collection and Disposal	<u>2,371</u>	<u>2,021</u>
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Total Public Works - Sanitation

2,371 2,021

Public Works - Highway and Streets

430.00 General Services	33,483	30,132
431.00 Cleaning of Streets and Gutters	2,002	1,455
432.00 Winter Maintenance	37,922	18,213
433.00 Traffic Control Devices	7,156	3,378
434.00 Street Lighting	33,631	22,491
436.00 Storm Sewers and Drains	<u>29,925</u>	<u>20,488</u>

Total Public Works - Highways and Streets

144,119 96,157

NEW BRITAIN BOROUGH - GENERAL FUND
DCED-CLGS-30
December 31, 2017 AND December 31, 2018

	<u>12/31/18</u>	<u>12/31/17</u>
<u>STATEMENT OF REVENUES AND EXPENDITURES</u>		
<u>Culture and Recreation</u>		
451.00 Culture-Recreation Administration	934	2,475
452.00 Participant Recreation	<u>0</u>	<u>38,603</u>
<u>Total Culture and Recreation</u>	<u>934</u>	<u>41,078</u>
<u>Debt Service</u>		
472.00 Debt Interest (short -term and long-term)	<u>4,229</u>	<u>0</u>
<u>Total Debt Service</u>	<u>4,229</u>	<u>0</u>
<u>Employer Paid Benefits & Withholding Items</u>		
481.00 Employer Paid Withholding Taxes and UC	14,427	14,039
487.00 Group Insurance and Other Benefits	<u>9,357</u>	<u>1,637</u>
<u>Total Employer Paid Benefits & Withholding Items</u>	<u>23,784</u>	<u>15,676</u>
<u>Insurance</u>		
486.00 Insurance, Casualty, and Surety	<u>7,986</u>	<u>15,210</u>
<u>Unclassified Operating Expenditures</u>		
489.00 All Other Unclassified Expenditures	<u>0</u>	<u>1,634</u>
<u>Other Financing Uses</u>		
492.00 Interfund Operating Transfers	<u>30,927</u>	<u>14,448</u>
<u>Total Other Financing Uses</u>	<u>30,927</u>	<u>14,448</u>
<u>TOTAL EXPENDITURES</u>	<u>1,573,296</u>	<u>1,515,941</u>
EXCESS/DEFICIT OF REVENUES OVER		
<u>EXPENDITURES</u>	<u>(10,245)</u>	<u>30,773</u>

NEW BRITIAN BOROUGH - CAPITAL FUND
DCED-CLGS-30
December 31, 2017 AND December 31, 2018

12/31/18

12/31/17

BALANCE SHEET

Assets and Other Debits

100-120 Cash and Investments

7,627

2,492

Total Assets and Other Debits

7,627

2,492

Fund and Account Group Equity

271-289 Fund Balance

7,626

2,492

Total Fund and Account Group Equity

7,626

2,492

NEW BRITIAN BOROUGH - CAPITAL FUND
DCED-CLGS-30
December 31, 2017 AND December 31, 2018

12/31/18

12/31/17

STATEMENT OF REVENUES AND EXPENDITURES

REVENUES

Interest, Rents, and Royalties

341.00 Interest Earnings	43	15
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<u>Total Interest, Rents and Royalties</u>	43	15
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Intergovernmental Revenues

STATE

354.00 All Other State Capital and Operating Grants	20,000	0
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<u>Total State</u>	20,000	0
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LOCAL GOVERNMENT UNITS

357.00 All Other Local Governmental Units	10,000	0
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<u>Total Local Government Units</u>	10,000	0
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Unclassified Operating Revenues

Other Financing Sources

392.00 Interfund Operating Transfers	19,812	9,510
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<u>Total Other Financing Sources</u>	19,812	9,510
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TOTAL REVENUES

	49,855	9,525
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EXPENDITURES

General Government

409.00 General Government Buildings and Plant	0	7,033
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<u>Total General Government</u>	0	7,033
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NEW BRITIAN BOROUGH - CAPITAL FUND
DCED-CLGS-30
December 31, 2017 AND December 31, 2018

<u>Culture and Recreation</u>		
451.00 Culture-Recreation Administration	<u>44,604</u>	<u>0</u>
Total Culture and Recreation	<u><u>44,604</u></u>	<u><u>0</u></u>
 <u>Unclassified Operating Expenditures</u>		
489.00 All Other Unclassified Expenditures	<u>117</u>	<u>0</u>
<u>Total Unclassified Operating Expenditures</u>	<u><u>117</u></u>	<u><u>0</u></u>
 <u>Other Financing Uses</u>		
 <u>TOTAL EXPENDITURES</u>	 <u><u>44,721</u></u>	 <u><u>7,033</u></u>
 EXCESS/DEFICIT OF REVENUES OVER		
<u>EXPENDITURES</u>	<u><u>5,134</u></u>	<u><u>2,492</u></u>

NEW BRITAIN BOROUGH - GRONER FUND
DCED-CLGS-30
December 31, 2017 AND December 31, 2018

12/31/18 12/31/17

BALANCE SHEET

Assets and Other Debits

100-120 Cash and Investments	733,316	745,863
130 Due From Other Funds	<u>37,271</u>	<u>41,791</u>

Total Assets and Other Debits

<u>770,587</u>	<u>787,654</u>
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Liabilities and Other Credits

230 Due To Other Funds	<u>1,500</u>	<u>1,500</u>
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Total Liabilities

<u>1,500</u>	<u>1,500</u>
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Fund and Account Group Equity

291-299 Other Equity	<u>769,089</u>	<u>786,154</u>
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Total Fund and Account Group Equity

<u>770,589</u>	<u>787,654</u>
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NEW BRITAIN BOROUGH - GRONER FUND
DCED-CLGS-30
December 31, 2017 AND December 31, 2018

12/31/18

12/31/17

STATEMENT OF REVENUES AND EXPENDITURES
REVENUES

Interest, Rents, and Royalties

341.00 Interest Earnings	8,878	9,478
342.00 Rents and Royalties	19,325	19,080
<u>Total Interest, Rents and Royalties</u>	<u>28,203</u>	<u>28,558</u>

INTERGOVERNMENTAL REVENUES
Local Government Units

CHARGES FOR SERVICES

367.00 Culture and Recreations	603	593
<u>Total Charges for Services</u>	<u>603</u>	<u>593</u>

OTHER FINANCING SOURCES

392.00 Interfund Operating Transfers	2,500	2,500
<u>Total Other Financing Sources</u>	<u>2,500</u>	<u>2,500</u>

TOTAL REVENUES

	<u>31,306</u>	<u>31,651</u>
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EXPENDITURES

CULTURE AND RECREATION

459.00 All Other Culture and Recreation	35,775	27,407
<u>Total Culture and Recreation</u>	<u>35,775</u>	<u>27,407</u>

Employer Paid Benefits & Withholding Items

482.00 Judgements and Losses	12,596	0
<u>Employer Paid Benefits & Withholding Items</u>	<u>12,596</u>	<u>0</u>

Other Financing Uses

<u>TOTAL EXPENDITURES</u>	<u>48,371</u>	<u>27,407</u>
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EXCESS/DEFICIT OF REVENUES OVER

EXPENDITURES

	<u>(17,065)</u>	<u>4,244</u>
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NEW BRITAIN BOROUGH - LIQUID FUELS FUND
DCED-CLGS-30
December 31, 2017 AND December 31, 2018

12/31/18

12/31/17

BALANCE SHEET

Assets and Other Debits

100-120 Cash and Investments

787,659

53,807

Total Assets and Other Debits

787,659

53,807

Liabilities and Other Credits

230 Due To Other Funds

0

149

Total Liabilities

0

149

Fund and Account Group Equity

271-289 Fund Balance

787,658

53,657

Total Fund and Account Group Equity

787,658

53,657

NEW BRITAIN BOROUGH - LIQUID FUELS FUND
DCED-CLGS-30
December 31, 2017 AND December 31, 2018

12/31/18

12/31/17

STATEMENT OF REVENUES AND EXPENDITURES

REVENUES

Interest, Rents, and Royalties

341.00 Interest Earnings	3,231	309
<u>Total Interest, Rents and Royalties</u>	<u>3,231</u>	<u>309</u>

INTERGOVERNMENTAL REVENUES

State

355.02 Motor Vehicle Fuel Tax	88,865	84,749
<u>Total State</u>	<u>88,865</u>	<u>84,749</u>

OTHER FINANCING SOURCES

393.00 Proceeds of General Long-Term Debt	950,000	50,000
<u>Total Other Financing Sources</u>	<u>950,000</u>	<u>50,000</u>

TOTAL REVENUES

	<u>1,042,096</u>	<u>135,058</u>
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EXPENDITURES

Public Works - Highway and Streets

438.00 Maintenance & Repairs of Roads & Bridges	201,744	93,248
<u>Total Public Works - Highways and Streets</u>	<u>201,744</u>	<u>93,248</u>

Debt Service

471.00 Debt Principal	93,000	0
472.00 Debt Interest	10,351	149
475.00 Fiscal Agent Fees	0	23,350
<u>Total Debt Service</u>	<u>103,351</u>	<u>23,499</u>

NEW BRITAIN BOROUGH - LIQUID FUELS FUND
DCED-CLGS-30
December 31, 2017 AND December 31, 2018

<u>Other Financing Uses</u>		
492.00 Interfund Operating Transfers	<u>3,001</u>	<u>0</u>
<u>Total Other Financing Uses</u>	<u>3,001</u>	<u>0</u>
<u>TOTAL EXPENDITURES</u>	<u>308,096</u>	<u>116,747</u>
EXCESS/DEFICIT OF REVENUES OVER		
<u>EXPENDITURES</u>	<u>734,000</u>	<u>18,311</u>

NEW BRITAIN BOROUGH - PUBLIC SAFETY FUND
DCED-CLGS-30
December 31, 2017 AND December 31, 2018

12/31/18

12/31/17

BALANCE SHEET

Assets and Other Debits

100-120 Cash and Investments

3,130

55

Total Assets and Other Debits

3,130

55

Liabilities and Other Credits

Fund and Account Group Equity

271-289 Fund Balance

3,129

54

Total Fund and Account Group Equity

3,129

54

NEW BRITAIN BOROUGH - PUBLIC SAFETY FUND
DCED-CLGS-30
December 31, 2017 AND December 31, 2018

12/31/18

12/31/17

STATEMENT OF REVENUES AND EXPENDITURES

REVENUES

Taxes

301.00 Real Estate Taxes	58,593	57,338
310.50 Local Services Tax	<u>28,366</u>	<u>44,454</u>
<u>Total Taxes</u>	<u><u>86,959</u></u>	<u><u>101,792</u></u>

Interest, Rents, and Royalties

341.00 Interest Earnings	<u>35</u>	<u>37</u>
<u>Total Interest, Rents and Royalties</u>	<u><u>35</u></u>	<u><u>37</u></u>

Intergovernmental Revenues

State

355.07 Foreign Fire Insurance Tax Distributions	<u>19,645</u>	<u>21,374</u>
<u>Total State</u>	<u><u>19,645</u></u>	<u><u>21,374</u></u>

Other Financing Sources

<u>TOTAL REVENUES</u>	<u><u>106,639</u></u>	<u><u>123,203</u></u>
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NEW BRITAIN BOROUGH - PUBLIC SAFETY FUND
DCED-CLGS-30
December 31, 2017 AND December 31, 2018

EXPENDITURES
General Government

Public Works Safety

411.00 Fire	75,393	85,655
412.00 Ambulance/Rescue	28,172	39,038
<u>Total Public Safety</u>	<u>103,565</u>	<u>124,693</u>

Other Financing Uses

<u>TOTAL EXPENDITURES</u>	<u>103,565</u>	<u>124,693</u>
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EXCESS/DEFICIT OF REVENUES OVER <u>EXPENDITURES</u>	<u>3,074</u>	<u>(1,490)</u>
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NEW BRITAIN BOROUGH - RECREATION FUND
DCED-CLGS-30
December 31, 2017 AND December 31, 2018

12/31/18

BALANCE SHEET

Assets and Other Debits

100-120 Cash and Investments	43,360
130 Due from Other Funds	<u>1,400</u>

<u>Total Assets and Other Debits</u>	<u>44,760</u>
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Liabilities and Other Credits

Fund and Account Group Equity

271-289 Fund Balance	<u>44,760</u>
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<u>Total Fund and Account Group Equity</u>	<u>44,760</u>
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NEW BRITAIN BOROUGH - RECREATION FUND
DCED-CLGS-30
December 31, 2017 AND December 31, 2018

12/31/18

STATEMENT OF REVENUES AND EXPENDITURES

REVENUES

Taxes

301.00 Real Estate Taxes	25,112
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<u>Total Taxes</u>	<u>25,112</u>
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Interest, Rents, and Royalties

341.00 Interest Earnings	128
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<u>Total Interest, Rents and Royalties</u>	<u>128</u>
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Intergovernmental Revenues

Federal

351.09 Community Development	294,949
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<u>Total Federal</u>	<u>294,949</u>
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State

Local Governmental Units

Unclassified Operating Revenues

387.00 Contributions & Donations from Private Sources	21,033
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<u>Total Unclassified Operating Revenues</u>	<u>21,033</u>
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Other Financing Sources

392.00 Interfund Operating Transfers	5,407
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<u>Total Other Financing Sources</u>	<u>5,407</u>
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<u>TOTAL REVENUES</u>	<u>346,629</u>
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NEW BRITAIN BOROUGH - RECREATION FUND
DCED-CLGS-30
December 31, 2017 AND December 31, 2018

EXPENDITURES
General Government

Culture and Recreation

451.00 Culture-Recreation Administration	290,478
455.00 Shade Trees	6,240
457.00 Civil and Military Celebrations	3,195
459.00 All Other Culture and Recreation	245
<u>Total Public Works - Highways and Streets</u>	<u>300,158</u>

Other Financing Uses

492.00 Interfund Operating Transfers	2,500
<u>Total Other Financing Uses</u>	<u>2,500</u>

<u>TOTAL EXPENDITURES</u>	<u>302,658</u>
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EXCESS/DEFICIT OF REVENUES OVER	
<u>EXPENDITURES</u>	<u>43,971</u>