

NORTH EAST BOROUGH
ERIE COUNTY, PENNSYLVANIA
CONDENSED BALANCE SHEET OF ALL FUNDS
DECEMBER 31, 2022
ASSETS

Cash:		
General Fund	\$ 1,002,195	
Sewer and Water Funds	3,779,552	
Special Revenue Funds	410,388	
Fiduciary Funds	5,211,920	10,404,055
Accounts Receivable		902,277
Interfund Receivable		430,901
Fixed Assets - At Insured Values		28,058,292
<u>Total Assets</u>		<u>\$ 39,795,525</u>

LIABILITIES AND FUND BALANCE

Current Liabilities:		
Payroll Taxes and Other Payroll Withholdings		\$ 21,278
Current Portion of Long Term Debt		178,153
Interfund Payable		430,901
<u>Total Current Liabilities</u>		<u>630,332</u>
Long Term Debt		20,177,546
<u>Total Liabilities</u>		<u>20,807,878</u>
Total Fund Balance		18,987,647
<u>Total Liabilities and Fund Balance</u>		<u>\$ 39,795,525</u>

NORTH EAST BOROUGH
ERIE COUNTY, PENNSYLVANIA
CONDENSED STATEMENT OF GENERAL FUND REVENUES, EXPENDITURES AND
FUND BALANCE FOR THE YEAR ENDED DECEMBER 31, 2022

Revenues:		
Taxes (Taxable Assessed Value= \$176,997,425)	\$ 1,506,852	
Licenses, Pennits and Fees	31,961	
Fines	24,939	
Interest, Rents and Royalties	528	
Intergovernmental	534,657	
Charges for Services	539,591	
Other Operating Revenues	14,911	2,653,439
Expenditures:		
General Government	193,762	
Public Safety	974,353	
Public Works - Sanitation	226,587	
Public Works - Streets	854,845	
Culture and Recreation	351,176	
Employer Paid Benefits and Withholding	502,699	
Insurance	84,943	3,188,365
<u>Excess of Revenues over Expenditures</u>		(534,926)
<u>Other Financing Sources</u>		597,587
<u>Other Financing Uses</u>		(25,663)
<u>Beginning Fund Balance</u>		10,167,903
<u>Ending Fund Balance</u>		<u>\$ 10,204,901</u>

NORTH EAST BOROUGH
SEWER AND WATER FUNDS
ERIE COUNTY, PENNSYLVANIA
CONDENSED STATEMENT OF REVENUE, EXPENSES AND CHANGES IN FUND
BALANCE FOR THE YEAR ENDED DECEMBER 31, 2022

Revenues:		
Operating Revenues	\$ 7,878,586	
Investment Earnings	2,113	7,880,699
Expenditures:		
Sanitation	3,828,575	
Water System	2,159,009	
Employer Paid Benefits and Withholding Items	545,168	
Insurance	177,587	6,710,339
<u>Excess of Revenues over Expenditures</u>		1,170,360
<u>Other Financing Uses</u>		(400,000)
<u>Beginning Fund Balance</u>		2,322,403
<u>Ending Fund Balance</u>		<u>\$ 3,092,763</u>

NORTH EAST BOROUGH
SPECIAL REVENUE FUNDS
ERIE COUNTY, PENNSYLVANIA
CONDENSED STATEMENT OF REVENUE, EXPENSES AND CHANGES IN FUND
BALANCE FOR THE YEAR ENDED DECEMBER 31, 2022

Revenues:		
Taxes	\$ 15,752	
Investment Earnings	201	
Intergovernmental	113,741	
Charges for Services	15,295	
Other Operating Revenues	450	145,439
Expenditures:		
Public Works - Streets	81,279	
Culture and Recreation	34,777	116,056
<u>Excess of Revenues over Expenditures</u>		29,383
<u>Other Financing Sources</u>		25,663
<u>Other Financing Uses</u>		(129,912)
<u>Beginning Fund Balance</u>		485,854
<u>Ending Fund Balance</u>		<u>\$ 410,988</u>

NORTH EAST BOROUGH
FIDUCIARY FUNDS
ERIE COUNTY, PENNSYLVANIA
CONDENSED STATEMENT OF REVENUE, EXPENSES AND CHANGES IN FUND
BALANCE FOR THE YEAR ENDED DECEMBER 31, 2022

Revenues:		
Investment Earnings	\$ 151,542	
Pension Contributions	35,173	186,715
Expenditures:		
Public Safety	91,781	
Health and Human Services	4,000	
Debt Service	31,771	
Pension Benefits	258,420	
Other Operating Expenditures	1,090,607	1,476,579
<u>Excess of Revenues over Expenditures</u>		(1,289,864)
<u>Beginning Fund Balance</u>		6,568,859
<u>Ending Fund Balance</u>		<u>\$ 5,278,995</u>

Audit Reports are available for inspection at the Borough office.