

BOROUGH OF TARENTUM
ALLEGHENY COUNTY, PENNSYLVANIA
COMBINED BALANCE SHEET - ALL FUNDS
DECEMBER 31, 2019

ASSETS

Cash and Investments	\$ 360,955
Cash and Investments - Restricted for Pensions	3,145,654
Other Current Assets	3,371,046
Deferred Inflows of Resources	1,028,267
Fixed Assets	3,372,320
Provision for Debt Service	407,707
Total Assets	<u>\$ 11,685,949</u>

LIABILITIES AND FUND EQUITY

Liabilities:	
Current Liabilities	\$ 2,832,845
Long-Term Liabilities	4,827,544
Total Liabilities	<u>\$ 7,660,389</u>

Fund Balance	
Fund Balance	\$ 879,906
Fund Balance - Restricted for Pensions	3,145,654
Total Fund Equity	<u>\$ 4,025,560</u>
Total Liabilities and Fund Equity	<u>\$ 11,685,949</u>

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - ALL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2019

Revenue and Other Financing Sources	
Taxes	\$ 1,166,204
Licenses and Permits	69,495
Fines and Forfeitures	32,024
Interest and Rents	641,110
Intergovernmental	526,483
Charges for Services	6,121,192
Miscellaneous	108,125
Other Financing Sources	1,029,664
Total Revenue and Other Financing Sources	<u>\$ 9,694,297</u>

Expenditures and Other Financing Uses	
General Government	\$ 167,805
Public Safety	1,440,409
Public Works	5,686,869
Culture and Recreation	214,894
Community Development	25,557
Debt Service	271,136
Insurance/Benefits/Miscellaneous	308,208
Other Financing Uses	956,875
Total Expenditures and Other Financing Uses	<u>\$ 9,071,753</u>

Excess Revenue & Other Financing Sources Over	
(Under) Expenditures and Other Financing Uses	\$ 622,544
FUND BALANCE - JANUARY 1, 2019	3,403,016
FUND BALANCE - DECEMBER 31, 2019	<u>\$ 4,025,560</u>

GENERAL OBLIGATION BONDS AND NOTES OUTSTANDING 12/31/2019	<u>\$ 4,619,877</u>
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ASSESSED VALUATION

The assessed valuation of the taxable property in the Borough of Tarentum for the year ended December 31, 2019 was \$106,997,210

NOTICE OF AUDITOR'S REPORT OF BOROUGH OF TARENTUM

The above concise financial statements were prepared to comply with the Borough Code and consequently do not conform to generally accepted accounting principles. A complete copy of the 2019 Annual Audit and Financial Report is available for public review at the Borough office.

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