

NOTICE OF AUDIT

Pursuant to the provisions of the Pennsylvania Borough Code, as amended, notice is hereby given that the audit of the Borough of Waynesboro, Franklin County, Pennsylvania's annual DCED State Report for the year ended December 31, 2021 has been completed by Smith Elliott Kearns & Company, LLC, Certified Public Accountants, Chambersburg, Pennsylvania. The audit report and annual DCED State Report are available for inspection at the Borough office. The following concise modified cash basis financial statement derived from the annual DCED State Report of the Borough has not been audited:

GOVERNMENTAL FUNDS

REVENUES

Taxes	\$ 3,765,088
Licenses and permits	191,240
Fines and forfeitures	66,949
Interest and rents	19,069
Intergovernmental revenues	3,164,137
Charges for services	162,136
Miscellaneous revenues	99,837
Other financing sources	<u>709,937</u>
Total revenues	<u>8,178,393</u>

EXPENDITURES

General government	337,567
Public safety	2,173,080
Public works - highways	978,463
Culture - recreation	87,139
Community development	30,000
Debt service	385,595
Employer paid benefits	1,197,030
Insurance	224,142
Miscellaneous	3,843
Other financing uses	<u>990,504</u>
Total expenditures	<u>6,407,363</u>

Excess of Revenues Over Expenditures - Governmental Funds \$ 1,771,030

Cash and Investments - December 31, 2021 \$ 4,292,925

ENTERPRISE FUNDS

REVENUES

Charges for services - wastewater	\$ 1,104,143
Charges for services - solid waste	995,448
Charges for services - sanitation	89,784
Charges for services - culture and recreation	246,642
Charges for services - water	2,101,190
Miscellaneous	902
Other financing sources	539,141
Interest earnings	<u>444</u>
Total revenues	<u>5,077,694</u>

EXPENDITURES

Public works - wastewater	1,120,331
Public works - solid waste	972,911
Public works - storm water	31,762
Culture and recreation	257,083
Public works - water	1,925,087
Other financing uses	<u>203,087</u>
	<u>4,510,261</u>

Excess of Revenues Over Expenditures - Enterprise Funds \$ 567,433

Cash and Investments - December 31, 2021 \$ 969,314

PENSION FUND

REVENUES

Contributions	\$ 467,036
Interest earnings	<u>1,297,743</u>
Total revenues	<u>1,764,779</u>

EXPENDITURES

Benefits	387,384
Other financing uses	<u>45,186</u>
Total expenditures	<u>432,570</u>

Excess of Revenues Over Expenditures - Pension Fund \$ 1,332,209

Cash and Investments - December 31, 2021 \$ 13,959,097

<u>Debt Summary</u>	<u>Maturity</u>	<u>December 31, 2021 Balance</u>
PENNVEST Loan	2033	\$ 3,829,130
ACNB Loan	2035	<u>472,433</u>
Total		<u>\$ 4,301,563</u>