

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, 2022 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	\$ 4,095,260
Licenses and permits	186,948
Fines and forfeitures	54,436
Interest and rents	45,682
Intergovernmental revenues	3,021,358
Charges for services	250,681
Miscellaneous revenues	99,620
Other financing sources	<u>1,490,026</u>
Total revenues	<u>9,244,011</u>

EXPENDITURES

General government	444,302
Public safety	2,338,343
Public works - highways	1,068,237
Culture - recreation	209,358
Community development	-
Debt service	861,155
Employer paid benefits	978,506
Insurance	210,565
Miscellaneous	2,315
Other financing uses	<u>1,044,925</u>
Total expenditures	<u>7,157,706</u>

Excess of Revenues Over Expenditures - Governmental Funds \$ 2,086,305

Cash and Investments - December 31, 2022 \$ 5,631,836

ENTERPRISE FUNDS

REVENUES

Charges for services - wastewater	\$ 1,093,523
Charges for services - solid waste	1,019,787
Charges for services - sanitation	88,283
Charges for services - culture and recreation	263,771
Charges for services - water	1,664,776
State- all other state capital and operating grants	0
Miscellaneous	263
Other financing sources	248,275
Interest earnings	<u>1,205</u>
Total revenues	<u>4,379,883</u>

EXPENDITURES

Public works - wastewater	1,387,707
Public works - solid waste	1,029,954
Public works - storm water	58,284
Culture and recreation	285,618
Public works - water	1,928,200
Other financing uses	<u>204,100</u>
	<u>4,893,863</u>

Excess of Revenues Over Expenditures - Enterprise Funds \$ (513,980)

Cash and Investments - December 31, 2022 \$ 1,264,066

PENSION FUND

REVENUES

Contributions	\$ 146,024
Interest earnings/(losses)	<u>(2,196,476)</u>
Total revenues	<u>(2,050,452)</u>

EXPENDITURES

Benefits	392,548
Administrative and investment expenses	<u>45,375</u>
Total expenditures	<u>437,923</u>

Excess of Revenues Over Expenditures - Pension Fund \$ (2,488,375)

Cash and Investments - December 31, 2022 \$ 11,468,603

<u>Debt Summary</u>	<u>Maturity</u>	<u>December 31, 2022 Balance</u>
PENNVEST Loan	2033	\$ 3,564,250
F&M Trust Loan	2035	<u>\$ 455,408</u>
Total		<u>\$ 4,019,658</u>