

EAST VINCENT TOWNSHIP

December 31, 2021

ROBERT C. BEZGIN
CERTIFIED PUBLIC ACCOUNTANT

EAST VINCENT TOWNSHIP

DECEMBER 31, 2021

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Department of Community and Economic Development Financial Report

ROBERT C. BEZGIN
CERTIFIED PUBLIC ACCOUNTANT
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INDEPENDENT AUDITOR'S REPORT

Board of Supervisors
East Vincent Township
Spring City, Pennsylvania

Opinions

I have audited the accompanying financial statements of East Vincent Township, Pennsylvania which comprise cash and unencumbered cash balances for each fund as of December 31, 2021, and the related statement of revenues received and expenditures paid for the year then ended.

In my opinion, the financial statements referred to above present fairly, in all material respects, the cash and unencumbered cash balances of East Vincent Township, Pennsylvania as of December 31, 2021, and the revenues it received expenditures it paid for the year then ended, in accordance with the financial reporting provisions of the Department of Community and Economic Development of the Commonwealth of Pennsylvania.

Basis for Opinion

I conducted my audit in accordance with auditing standards generally accepted in the United States of America. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am required to be independent of East Vincent Township, Pennsylvania, and to meet my other ethical responsibilities, in accordance with the relevant ethical requirements relating to my audit. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Emphasis of Matter—Basis of Accounting

The financial statements are prepared by East Vincent Township, Pennsylvania, in accordance with 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 meet the requirements of the Department of Community and Economic Development of the Commonwealth of Pennsylvania. As a result, the financial statements may not be suitable for another purpose. My opinion is not modified with respect to this matter.

Responsibilities of Management 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. 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 fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, I:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 East Vincent Township, Pennsylvania's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in my judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the East Vincent Township, Pennsylvania's ability to continue as a going concern for a reasonable period of time.

I am required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that I identified during the audit.

Robert C. Bezgin, CPA

Robert C. Bezgin, CPA
April 21, 2022

**2021 MUNICIPAL ANNUAL AUDIT
AND
FINANCIAL REPORT**

150545 EAST VINCENT TWP, CHESTER COUNTY



BALANCE SHEET

DCED-CLGS-30 (09-09)

EAST VINCENT TWP, CHESTER County
BALANCE SHEET
 December 31, 2021

		Governmental Funds				Proprietary Funds		Fid. Fund	Account Groups		Total
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long Term Debt	Memorandum Only
Assets and Other Debits											
100-120	Cash and Investments	5,241,482	5,352,133	3,258,180		5,625,515		5,126,568			24,603,878
140-144	Tax Receivable										
121-129, 145-149	Accounts Receivable (excluding taxes)	9,144				14,067					23,211
130.00	Due From Other Funds	4,989									4,989
131-139, 150-159	Other Current Assets			470							470
160-169	Fixed Assets					6,630,145			12,442,407		19,072,552
180-189	Other Debits			9,385,680		1,505			6,001,578		15,388,763
Total Assets and Other Debits		5,255,615	5,352,133	12,644,330		12,271,232		5,126,568	18,443,985		59,093,863

Liabilities and Other Credits											
210-229	Payroll Taxes and Other Payroll Withholdings										
200-209, 231-239	All Other Current Liabilities	10,520	411			64,674		165,622			241,227
230.00	Due To Other Funds			60		4,738		191			4,989

EAST VINCENT TWP, CHESTER County

BALANCE SHEET

December 31, 2021

		Governmental Funds				Proprietary Funds		Fid. Fund	Account Groups		Total
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long Term Debt	Memorandum Only
Liabilities and Other Credits											
260-269	Long-Term-Liabilities			8,110,680		8,074,320					16,185,000
240-259	Current Portion of Long-Term Debt and Other Credits			1,275,000							1,275,000
Total Liabilities and Other Credits		10,520	411	9,385,740		8,143,732		165,813			17,706,216
Fund and Account Group Equity											
281-284	Contributed Capital										
290.00	Investment in General Fixed Assets								18,443,985		18,443,985
270-289	Fund Balance / Retained Earnings on 12/31	5,245,095	5,351,722	3,258,590		4,127,500		4,960,755			22,943,662
291-299	Other Equity										
Total Fund and Account Group Equity		5,245,095	5,351,722	3,258,590		4,127,500		4,960,755	18,443,985		41,387,647
TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY											59,093,863

EAST VINCENT TWP, CHESTER County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2021

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

REVENUES

Taxes

301.00	Real Estate Taxes	779,560						779,560
305.00	Occupation Taxes (levied under municipal code)							
308.00	Residence Taxes (levied by cities of the 3rd Class)							
309.00	Regional Asset District Sales Tax (Allegheny County municipalities only)							
310.00	Per Capita Taxes	1,453						1,453
310.10	Real Estate Transfer Taxes	241,691						241,691
310.20	Earned Income Taxes / Wage Taxes	1,624,556	1,079,765					2,704,321
310.30	Business Gross Receipts Taxes							
310.40	Occupation Taxes (levied under Act 511)							
310.50	Local Services Tax **	84,365						84,365
310.60	Amusement / Admission Taxes	98,216						98,216
310.70	Mechanical Device Taxes							
310.90	Other: _____							
	Other: _____							
Total Taxes		2,829,841	1,079,765					3,909,606

Licenses and Permits

320-322	All Other Licenses and Permits	262,973						262,973
321.80	Cable Television Franchise Fees	116,225						116,225
Total Licenses and Permits		379,198						379,198

Fines and Forfeits

330-332	Fines and Forfeits	24,757						24,757
Total Fines and Forfeits		24,757						24,757

EAST VINCENT TWP, CHESTER County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2021

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

REVENUES

Interest, Rents and Royalties								
341.00	Interest Earnings	1,002	4,962	3,552		6,848		16,364
342.00	Rents and Royalties	1,850						1,850
Total Interest, Rents and Royalties		2,852	4,962	3,552		6,848		18,214

Federal								
351.03	Highways and Streets							
351.09	Community Development							
351.00	All Other Federal Capital and Operating Grants							
352.01	National Forest							
352.00	All Other Federal Shared Revenue and Entitlements	384,293						384,293
353.00	Federal Payments in Lieu of Taxes							
Total Federal		384,293						384,293

State								
354.03	Highways and Streets							
354.09	Community Development							
354.15	Recycling / Act 101	655						655
354.00	All Other State Capital and Operating Grants							
355.01	Public Utility Realty Tax (PURTA)	3,721						3,721
355.02-355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback		248,266					248,266
355.04	Alcoholic Beverage Licenses							
355.05	General Municipal Pension System State Aid	116,251						116,251
355.07	Foreign Fire Insurance Tax Distribution	42,765						42,765
355.08	Local Share Assessment/Gaming Proceeds							
355.09	Marcellus Shale Impact Fee Distribution							

EAST VINCENT TWP, CHESTER County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2021

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

REVENUES

State								
355.00	All Other State Shared Revenues and Entitlements							
356.00	State Payments in Lieu of Taxes							
Total State		163,392	248,266					411,658

Local Government Units								
357.03	Highways and Streets							
357.00	All Other Local Governmental Units Capital and Operating Grants							
358.00	Local Government Unit Shared Payments for Contracted Intergovernmental Services							
359.00	Local Governmental Units and Authorities Payments in Lieu of Taxes							
Total Local Government Units								

Charges for Service								
361.00	General Government	40,285						40,285
362.00	Public Safety	14,595						14,595
363.20	Parking							
363.00	All Other Charges for Highway & Street Services	155						155
364.10	Wastewater / Sewage (including connection / tapping fees, sewer usage charges, reserve capacity fee, etc.)				1,674,766			1,674,766
364.30	Solid Waste Collection and Disposal Charge (trash)							
364.60	Host Municipality Benefit Fee for Solid Waste Facility							
364.00	All Other Charges for Sanitation Services							
365.00	Health							
366.00	Human Services							
367.00	Culture and Recreation							
368.00	Airports							

EAST VINCENT TWP, CHESTER County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2021

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

REVENUES

Charges for Service								
369.00	Bars							
370.00	Cemeteries							
372.00	Electric System							
373.00	Gas System							
374.00	Housing System							
375.00	Markets							
377.00	Transit Systems							
378.00	Water System							
379.00	All Other Charges for Service		25,208					25,208
Total Charges for Service		55,035	25,208		1,674,766			1,755,009

Unclassified Operating Revenues								
383.00	Special Assessments							
386.00	Escheats (sale of personal property)	16,200						16,200
387.00	Contributions and Donations from Private Sectors							
388.00	Fiduciary Fund Pension Contributions					121,328		121,328
389.00	All Other Unclassified Operating Revenues					545,727		545,727
Total Unclassified Operating Revenues		16,200				667,055		683,255

Other Financing Sources								
391.00	Proceeds of General Fixed Asset Disposition							
392.00	Interfund Operating Transfers	225,510	384,207					609,717
393.00	Proceeds of General Long-Term Debt			2,830,000	6,925,000			9,755,000
394.00	Proceeds of Short Term-Debt							

EAST VINCENT TWP, CHESTER County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2021

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

REVENUES

Other Financing Sources								
395.00	Refunds of Prior Year Expenditures	15,907						15,907
Total Other Financing Sources		241,417	384,207	2,830,000	6,925,000			10,380,624

TOTAL REVENUES

4,096,985	1,358,201	387,759	2,830,000	8,606,614		667,055	17,946,614
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EXPENDITURES

General Government								
400.00	Legislative (Governing) Body	48,636						48,636
401.00	Executive (Manager or Mayor)							
402.00	Auditing Services / Financial Administration	8,500				18,250		26,750
403.00	Tax Collection	38,819	13,125					51,944
404.00	Solicitor / Legal Services	24,483						24,483
405.00	Secretary / Clerk	422,904						422,904
406.00	Other General Government Administration							
407.00	IT-Networking Services-Data Processing							
408.00	Engineering Services	15,055						15,055
409.00	General Government Buildings and Plant	62,788		39,271				102,059
Total General Government		621,185	13,125	39,271		18,250		691,831

Public Safety

410.00	Police	1,334,801						1,334,801
411.00	Fire	93,034	13,820					106,854
412.00	Ambulance / Rescue	1,413						1,413
413.00	UCC and Code Enforcement	131,182						131,182

EAST VINCENT TWP, CHESTER County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2021

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

EXPENDITURES

Public Safety

414.00	Planning and Zoning	25,563	1,162					26,725
415.00	Emergency Management and Communications	171						171
416.00	Militia and Armories							
417.00	Examination of Licensed Occupations							
418.00	Public Scales (weights and measures)							
419.00	Other Public Safety							
Total Public Safety		1,586,164	14,982					1,601,146

Health and Human Services

420.00-425.00	Health and Human Services	1,821						1,821
Total Health and Human Services		1,821						1,821

Public Works - Sanitation

426.00	Recycling Collection and Disposal							
427.00	Solid Waste Collection and Disposal (garbage)							
428.00	Weed Control							
429.00	Wastewater / Sewage Treatment and Collection				656,004			656,004
Total Public Works - Sanitation					656,004			656,004

Public Works - Highways and Streets

430.00	General Services - Administration	483,622						483,622
431.00	Cleaning of Streets and Gutters							
432.00	Winter Maintenance – Snow Removal	32,898						32,898
433.00	Traffic Control Devices	4,916						4,916
434.00	Street Lighting		5,483					5,483

EAST VINCENT TWP, CHESTER County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2021

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

EXPENDITURES

Public Works - Highways and Streets								
435.00	Sidewalks and Crosswalks							
436.00	Storm Sewers and Drains	17,062						17,062
437.00	Repairs of Tools and Machinery	39,114						39,114
438.00	Maintenance and Repairs of Roads and Bridges	239,125						239,125
439.00	Highway Construction and Rebuilding Projects							
Total Public Works - Highways and Streets		816,737	5,483					822,220

Other Public Works Enterprises								
440.00	Airports							
441.00	Cemeteries							
442.00	Electric System							
443.00	Gas System							
444.00	Markets							
445.00	Parking							
446.00	Storm Water and Flood Control							
447.00	Transit System							
448.00	Water System							
449.00	Water Transport and Terminals							
Total Other Public Works Enterprises								

Culture and Recreation								
451.00	Culture-Recreation Administration	17,459						17,459
452.00	Participant Recreation							
453.00	Spectator Recreation							
454.00	Parks							

EAST VINCENT TWP, CHESTER County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2021

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

EXPENDITURES

Culture and Recreation								
455.00	Shade Trees							
456.00	Libraries	17,000						17,000
457.00	Civil and Military Celebrations							
458.00	Senior Citizens' Centers							
459.00	All Other Culture and Recreation	10,419						10,419
Total Culture and Recreation		44,878						44,878

Community Development								
461.00	Conservation of Natural Resources							
462.00	Community Development and Housing							
463.00	Economic Development							
464.00	Economic Opportunity							
465-469	All Other Community Development							
Total Community Development								

Debt Service								
471.00	Debt Principal (short-term and long-term)		330,000	285,000	2,830,000	7,530,000		10,975,000
472.00	Debt Interest (short-term and long-term)		84,367	145,396		90,487		320,250
475.00	Fiscal Agent Fees		539					539
Total Debt Service			414,906	430,396	2,830,000	7,620,487		11,295,789

Employer Paid Benefits and Withholding Items								
481.00	Employer Paid Withholding Taxes and Unemployment Compensation							
482.00	Judgments and Losses							
483.00	Pension / Retirement Fund Contributions							

EAST VINCENT TWP, CHESTER County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2021

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

EXPENDITURES

Employer Paid Benefits and Withholding Items								
484.00	Worker Compensation Insurance							
487.00	Other Group Insurance Benefits							
Total Employer Paid Benefits and Withholding Items								

Insurance								
486.00	Insurance, Casualty, and Surety							
Total Insurance								

Unclassified Operating Expenditures								
488.00	Fiduciary Fund Benefits and Refunds Paid						46,602	46,602
489.00	All Other Unclassified Expenditures							
Total Unclassified Operating Expenditures							46,602	46,602

Other Financing Uses								
491.00	Refund of Prior Year Revenues							
492.00	Interfund Operating Transfers	384,207	225,510					609,717
493.00	All Other Financing Uses							
Total Other Financing Uses		384,207	225,510					609,717

TOTAL EXPENDITURES	3,454,992	674,006	469,667	2,830,000	8,276,491		64,852	15,770,008
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EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES	641,993	684,195	-81,908		330,123		602,203	2,176,606
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EAST VINCENT TWP

December 31, 2021

DEBT STATEMENT

OUTSTANDING BONDS AND NOTES

Listed below are all currently outstanding bond and note issues according to our files, excluding bond issues redeemed or refunded and defeased. Please show the principal payments and make any other necessary corrections and additions.

Purpose	Bond (B) Capital Lease (C) Lease Rental (L) Note (N)	Issue Year (yyyy)	Maturity Year (yyyy)	Original Amount of Issue	Outstanding Beginning of Year (1)	Principal Incurred This Year	Principal Paid This Year	Current Year Accretion on Compound Interest Bonds	Outstanding at Year End (1)	Plus (less) Unamortized Premium (Discount)	Total Balance
General Obligation Bonds and Notes											
G.O.B. Series 2012	Bond	2012	2030	7,020,000	2,830,000		2,830,000		0		0
G.O.B. Series 2016	Bond	2016	2031	8,065,000	6,925,000		6,925,000		0		0
G.O.B. Series 2020	Bond	2020	2039	9,375,000	9,090,000		285,000		8,805,000		8,805,000
G.O.B. Series 2021	Bond	2021	2031	9,590,000	0	9,590,000	935,000		8,655,000		8,655,000
Revenue Bonds and Notes											
Lease Rental Debt											
Other											

(1) - excludes unamortized premium/discount

Total bonds and notes outstanding 17,460,000

Capitalized lease obligations 0

Net debt 17,460,000

EAST VINCENT TWP, CHESTER County
STATEMENT OF CAPITAL EXPENDITURES

December 31, 2021

Category	Capital Purchases	Capital Construction	Total
Community Development			
Electric			
Fire			
Gas System			
General Government	26,549		26,549
Health			
Housing			
Libraries			
Mass Transit			
Parks			
Police	106,329		106,329
Recreation			
Sewer	26,496		26,496
Solid Waste			
Streets / Highways			
Water			
Other: _____			
TOTAL CAPITAL EXPENDITURES	159,374		159,374

EMPLOYEE COMPENSATION

Total salaries, wages, commissions, etc. paid this year (including all employees and elected officials)

1,458,874

December 31, 2021

NOTES / COMMENTS

As a result of a refinance of the General Obligation Bond Series of 2016, the resulting amount of bond indebtedness associated with the Enterprise Fund increased \$1,149,320 during the year ended December 31, 2021.