



**Borough of Sharon Hill**  
**Sharon Hill, Pennsylvania**  
**Delaware County**

Condensed Annual Audit  
and  
Financial Report  
For the Year Ended December 31, 2015



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## INDEPENDENT AUDITOR'S REPORT

**Borough Council  
Borough of Sharon Hill  
Sharon Hill, Pennsylvania**

We have audited, in accordance with auditing standards generally accepted in the United States of America, the annual audit and financial report of Borough of Sharon Hill, Sharon Hill, Pennsylvania, Delaware County, as of and for the year ended December 31, 2015 (not presented herein), and have issued our report thereon dated September 15, 2016.

### **Basis of Accounting**

The accompanying condensed annual audit and financial report was prepared in conformity with the accounting practices prescribed or permitted by the Department of Community and Economic Development ("**DCED**") of the Commonwealth of Pennsylvania, which practices differ from accounting principles generally accepted in the United States of America. In accordance with prescribed practices permitted by DCED, the Borough does not include footnote disclosures. Our opinion is not modified with respect to this matter.

### **Opinion**

In our opinion, the information set forth in the accompanying condensed annual audit and financial report is fairly stated, in all material respects, in relation to the annual audit and financial report from which it has been derived.

**BBD, LLP**

**Philadelphia, Pennsylvania  
September 15, 2016**

Annual Audit and Financial Report  
of the Borough of Sharon Hill  
of Delaware County, Pennsylvania  
for the year ended December 31, 2015

The condensed presentation is published in accordance with Section 1059 of the Borough Code. A complete copy of the audit report for the year ended December 31, 2015 is on file and available for inspection at the Borough office.

FUND BALANCE, All Funds, January 1, 2015	<u>\$ 7,709,725</u>
REVENUES AND OTHER FINANCING SOURCES	
Taxes	3,304,660
Licenses & Permits	253,668
Fines & Forfeits	48,927
Interest, Rents & Royalties	74,172
Intergovernmental Revenues	272,555
Charges for Services	1,171,694
Unclassified Operating Revenues	164,845
Other Financing Sources	1,092,139
Total Revenues and Other Financing Sources	<u>6,382,660</u>
EXPENDITURES AND OTHER FINANCING USES	
General Government	570,496
Public Safety	2,208,535
Health and Human Services	2,625
Public Works	
--Sanitation	1,087,374
--Highway, Roads and Streets	642,994
Culture and Recreation	343,681
Debt Service	144,212
Employer Paid Benefits & Withholding Items	359,017
Insurance	162,087
Unclassified Operating Expenditures	397,402
Other Financing Uses	1,064,386
Total Expenditures and Other Financing Uses	<u>6,982,809</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	<u>(600,149)</u>
FUND BALANCE, All Funds, December 31, 2015	<u><u>\$ 7,109,576</u></u>
The Gross Debt of the Borough at December 31, 2015	<u>\$ 508,248</u>
The Assessed Valuation of the Borough at December 31, 2015	<u><u>\$ 184,743,886</u></u>