

Borough of Millersville
CONCISE STATEMENT for PUBLICATION
STATEMENT of NET POSITION
December 31, 2014

ASSETS

Cash and Cash Equivalents	\$ 6,814,833
Taxes Receivable, net	21,191
Accounts Receivable	847,573
Due from Other Governments	246,577
Prepaid Expenses	113,114
Derivative Instrument - Rate Swap	173,965
Net Pension Asset	17,035
Fixed Assets, net of Accumulated Depreciation	<u>11,847,623</u>
TOTAL ASSETS	<u>20,081,911</u>

LIABILITIES

Accounts Payable	249,111
Accrued Salaries and Benefits	22,821
Accrued Interest on Long-Term Debt	6,444
Compensated Absences	179,182
Bonds and Notes Payable, net of Discounts:	
Series of 2007 Guaranteed Revenue Notes (Final Maturity 2023)	1,685,000
Series of 2010 General Obligation Bonds (Final Maturity 2031)	1,641,061
Series of 2007 General Obligation Notes (Final Maturity 2032)	<u>918,000</u>
TOTAL LIABILITIES	<u>4,701,619</u>

DEFERRED INFLOWS of RESOURCES

Accumulated Increase in Hedging Derivatives	173,965
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NET POSITION

Invested in Capital Assets, net of Related Debt	7,603,562
Unrestricted	<u>7,602,765</u>
TOTAL NET POSITION	<u>\$ 15,206,327</u>

STATEMENT of ACTIVITIES
Year Ended December 31, 2014

Function/Program	Expenses	Program Revenue	Net Revenue (Expense) and Changes in Net Assets
General Government	\$ 491,131	\$ 246,716	\$ (244,415)
Public Safety	1,937,929	682,860	(1,255,069)
Public Works - Highway	602,586	178,809	(423,777)
Public Works - Sanitation	115,970	50,339	(65,631)
Culture and Recreation	41,316	7,999	(33,317)
Debt Service Interest	98,977	-0-	(98,977)
Unallocated Depreciation	4,654	-0-	(4,654)
Sewer Operations	1,494,412	2,249,828	755,416
Solid Waste Management	398,154	434,545	36,391
Educational Service Agency	<u>26,102</u>	<u>13,050</u>	<u>(13,052)</u>
Total Government	\$ 5,211,231	\$ 3,864,146	(1,347,085)
General Revenues			
Taxes			2,131,253
Cable Television Franchise Fee			90,291
Investment Earnings			14,521
Miscellaneous Revenue			74,830
Transfers			20,000
Gain on Sale of Fixed Asset			<u>3,750</u>
Total General Revenues			2,334,645
CHANGES in NET POSITION			987,560
NET POSITION			
Beginning of Year			14,218,767
End of Year			\$ 15,206,327

FIDUCIARY FUNDS

	Net Position January 1, 2014	Revenues/ Transfers	Expenditures/ Transfers	Net Position December 31, 2014
Pension Trust Funds	\$ 6,651,106	593,989	280,059	\$ 6,965,036
Park Fund	\$ 373,286	20,482	20,000	\$ 373,768
Expendable Trust Fund	\$ 982,639	88,399	14,647	\$ 1,056,391

Assessed Valuation of Taxable Real Estate - \$261,110,900

Mills Levied - 5.45

Detail financial statements for 2014 are available at the Borough office during normal business hours