

**Borough of Millersville**  
**NOTICE of AUDIT**

The following are summary statements of the statement of net position and statement of activities for the governmental and business-type activities of the **Borough of Millersville** for the year ended December 31, 2012. Complete financial statements for 2012 are available at the Borough office during normal business hours.

**STATEMENT of NET POSITION**

December 31, 2012

**ASSETS**

Cash and Cash Equivalents	\$ 7,342,925
Taxes Receivable, net	26,430
Accounts Receivable	636,029
Due from Other Governments	153,792
Prepaid Expenses	94,737
Unamortized Bond Issuance Costs	67,430
Net Pension Asset	18,479
Fixed Assets, net of Accumulated Depreciation	<u>10,221,470</u>
<b>TOTAL ASSETS</b>	<b><u>18,561,292</u></b>

**DEFERRED OUTFLOWS of RESOURCES**

Accumulated Decrease in Fair Value of Hedging Derivatives	<u><b>431,033</b></u>
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**LIABILITIES**

Accounts Payable	165,441
Accrued Salaries and Benefits	81,551
Accrued Interest Payable	7,361
Compensated Absences Payable	149,520
Derivative Instrument - Rate Swap	431,033
Bonds and Notes Payable, net of Discounts:	
Series of 2007 Guaranteed Revenue Notes (Final Maturity 2023)	1,976,000
Series of 2010 General Obligation Bonds (Final Maturity 2031)	1,937,638
Series of 2007 General Obligation Notes (Final Maturity 2032)	<u>1,008,000</u>
<b>TOTAL LIABILITIES</b>	<b><u>5,756,544</u></b>

**NET POSITION**

Invested in Capital Assets, net of Related Debt	5,299,832
Unrestricted	<u>7,935,949</u>
<b>TOTAL NET POSITION</b>	<b><u>\$ 13,235,781</u></b>

**Borough of Millersville**  
**STATEMENT of ACTIVITIES**  
Year Ended December 31, 2012

Function/Program	Expenses	Program Revenue	Net Revenue (Expense) and Changes in Net Assets
General Government	\$ 460,211	\$ 262,464	\$ (197,747)
Public Safety	1,737,388	476,924	(1,260,464)
Public Works - Highway	496,618	170,946	(325,672)
Public Works - Sanitation	94,693	56,545	(38,148)
Culture and Recreation	61,649	9,317	(52,332)
Debt Service Interest	111,220	-0-	(111,220)
Unallocated Depreciation	4,655	-0-	(4,655)
Sewer Operations	1,368,727	1,819,434	450,707
Solid Waste Management	382,271	431,746	49,475
Educational Service Agency	25,241	12,565	(12,676)
<b>Total Government</b>	<b><u>\$ 4,742,673</u></b>	<b><u>\$ 3,239,941</u></b>	<b><u>(1,502,732)</u></b>

**General Revenues**

Taxes	2,070,876
Cable Television Franchise Fee	84,444
Investment Earnings	14,247
Miscellaneous Revenue	42,049
Gain on Sale of Fixed Assets	2,560
<b>Total General Revenues</b>	<b><u>2,214,176</u></b>

**CHANGES in NET POSITION**

**711,444**

**NET POSITION**

Beginning of Year	<u>12,524,337</u>
<b>End of Year</b>	<b><u>\$ 13,235,781</u></b>

**FIDUCIARY FUNDS**

	Net Position January 1, 2012	Revenues/ Transfers	Expenditures/ Transfers	Net Position December 31, 2012
Pension Trust Funds	\$ 5,879,390	904,482	317,382	\$ 6,466,490
Park Fund	\$ 313,375	27,199	10,000	\$ 330,574

Assessed Valuation of Taxable Real Estate - \$282,525,100

Mills Levied - 5.45