

**2024 MUNICIPAL ANNUAL AUDIT
AND
FINANCIAL REPORT**

480363 FREEMANSBURG BORO, NORTHAMPTON COUNTY

FREEMANSBURG BORO, NORTHAMPTON County

BALANCE SHEET

December 31, 2024

		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										
240-259	Current Portion of Long-Term Debt and Other Credits										
Total Liabilities and Other Credits								40,468			40,468

Fund and Account Group Equity											
281-284	Contributed Capital										
290.00	Investment in General Fixed Assets										
270-289	Fund Balance / Retained Earnings on 12/31	679,721	1,304,242	776,927		680,410		1,048,013	5,926,636		10,415,949
291-299	Other Equity										
Total Fund and Account Group Equity		679,721	1,304,242	776,927		680,410		1,048,013	5,926,636		10,415,949

TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY											10,456,417
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FREEMANSBURG BORO, NORTHAMPTON County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2024

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	855,939						855,939
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							
310.10	Real Estate Transfer Taxes	150,562						150,562
310.20	Earned Income Taxes / Wage Taxes	429,799						429,799
310.30	Business Gross Receipts Taxes	20,722						20,722
310.40	Occupation Taxes (levied under Act 511)							
310.50	Local Services Tax **		16,411					16,411
310.60	Amusement / Admission Taxes							
310.70	Mechanical Device Taxes							
310.90	Other: _____							
	Other: _____							
Total Taxes		1,457,022	16,411					1,473,433

Licenses and Permits								
320-322	All Other Licenses and Permits	820						820
321.80	Cable Television Franchise Fees	17,113						17,113
Total Licenses and Permits		17,933						17,933

Fines and Forfeits								
330-332	Fines and Forfeits	35,861						35,861
Total Fines and Forfeits		35,861						35,861

FREEMANSBURG BORO, NORTHAMPTON County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2024

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	20,598	78,615	28,626		30,072		69,304	227,215
342.00	Rents and Royalties	5,188							5,188
Total Interest, Rents and Royalties		25,786	78,615	28,626		30,072		69,304	232,403

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							
353.00	Federal Payments in Lieu of Taxes							
Total Federal								

State								
354.03	Highways and Streets							
354.09	Community Development							
354.15	Recycling / Act 101							
354.00	All Other State Capital and Operating Grants			289,801				289,801
355.01	Public Utility Realty Tax (PURTA)	1,332						1,332
355.02-355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Tumback		78,304					78,304
355.04	Alcoholic Beverage Licenses							
355.05	General Municipal Pension System State Aid	54,791						54,791
355.07	Foreign Fire Insurance Tax Distribution	15,763						15,763
355.08	Local Share Assessment/Gaming Proceeds							
355.09	Marcellus Shale Impact Fee Distribution							

FREEMANSBURG BORO, NORTHAMPTON County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2024

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REVENUES

State								
355.00	All Other State Shared Revenues and Entitlements							
356.00	State Payments in Lieu of Taxes							
Total State		71,886	78,304	289,801				439,991

Local Government Units								
357.03	Highways and Streets							
357.00	All Other Local Governmental Units Capital and Operating Grants		14,300	112,000				126,300
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			14,300	112,000				126,300

Charges for Service								
361.00	General Government	240,610						240,610
362.00	Public Safety	92,386						92,386
363.20	Parking							
363.00	All Other Charges for Highway & Street Services							
364.10	Wastewater / Sewage (including connection / tapping fees, sewer usage charges, reserve capacity fee, etc.)	1,175			439,993			441,168
364.30	Solid Waste Collection and Disposal Charge (trash)	422,565						422,565
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	4,888						4,888
368.00	Airports							

FREEMANSBURG BORO, NORTHAMPTON County
STATEMENT OF REVENUES AND EXPENDITURES
 December 31, 2024

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							
Total Charges for Service		761,624				439,993		1,201,617

Unclassified Operating Revenues								
383.00	Special Assessments							
386.00	Escheats (sale of personal property)							
387.00	Contributions and Donations from Private Sectors			487,315				487,315
388.00	Fiduciary Fund Pension Contributions					54,790		54,790
389.00	All Other Unclassified Operating Revenues	3,459		116				3,575
Total Unclassified Operating Revenues		3,459		487,431			54,790	545,680

Other Financing Sources								
391.00	Proceeds of General Fixed Asset Disposition			32,500				32,500
392.00	Interfund Operating Transfers			15,000	185,000			200,000
393.00	Proceeds of General Long-Term Debt							
394.00	Proceeds of Short Term-Debt							

FREEMANSBURG BORO, NORTHAMPTON County
STATEMENT OF REVENUES AND EXPENDITURES
 December 31, 2024

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	27,527						27,527
415.00	Emergency Management and Communications	1,155						1,155
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		797,358	54,902					852,260

Health and Human Services								
420.00-425.00	Health and Human Services							
Total Health and Human Services								

Public Works - Sanitation								
426.00	Recycling Collection and Disposal							
427.00	Solid Waste Collection and Disposal (garbage)	458,299						458,299
428.00	Weed Control							
429.00	Wastewater / Sewage Treatment and Collection	136,641			560,097			696,738
Total Public Works - Sanitation		594,940			560,097			1,155,037

Public Works - Highways and Streets								
430.00	General Services - Administration							
431.00	Cleaning of Streets and Gutters							
432.00	Winter Maintenance – Snow Removal	5,147						5,147
433.00	Traffic Control Devices	546						546
434.00	Street Lighting	30,616						30,616

FREEMANSBURG BORO, NORTHAMPTON County
STATEMENT OF REVENUES AND EXPENDITURES
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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			62,197			62,197
436.00	Storm Sewers and Drains						
437.00	Repairs of Tools and Machinery	6,483					6,483
438.00	Maintenance and Repairs of Roads and Bridges	1,641					1,641
439.00	Highway Construction and Rebuilding Projects	145,374	406,911				552,285
Total Public Works - Highways and Streets		189,807	406,911	62,197			658,915

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	7,202					7,202
452.00	Participant Recreation						
453.00	Spectator Recreation						
454.00	Parks	5,525	89,671	589,470			684,666

FREEMANSBURG BORO, NORTHAMPTON County
STATEMENT OF REVENUES AND EXPENDITURES
 December 31, 2024

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							
457.00	Civil and Military Celebrations							
458.00	Senior Citizens' Centers							
459.00	All Other Culture and Recreation							
Total Culture and Recreation		12,727	89,671	589,470				691,868

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)							
472.00	Debt Interest (short-term and long-term)							
475.00	Fiscal Agent Fees							
Total Debt Service								

Employer Paid Benefits and Withholding Items								
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	83,639						83,639
482.00	Judgments and Losses							
483.00	Pension / Retirement Fund Contributions	59,739						59,739

FREEMANSBURG BORO, NORTHAMPTON County
STATEMENT OF REVENUES AND EXPENDITURES
 December 31, 2024

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	77,078					77,078
487.00	Other Group Insurance Benefits	105,005					105,005
Total Employer Paid Benefits and Withholding Items		325,461					325,461

Insurance							
486.00	Insurance, Casualty, and Surety	86,364					86,364
Total Insurance		86,364					86,364

Unclassified Operating Expenditures							
488.00	Fiduciary Fund Benefits and Refunds Paid					27,811	27,811
489.00	All Other Unclassified Expenditures	3,035					3,035
Total Unclassified Operating Expenditures		3,035				27,811	30,846

Other Financing Uses							
491.00	Refund of Prior Year Revenues						
492.00	Interfund Operating Transfers	150,000			50,000		200,000
493.00	All Other Financing Uses						
Total Other Financing Uses		150,000			50,000		200,000

TOTAL EXPENDITURES		2,361,128	551,484	651,667	610,097	42,750	4,217,126
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EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES		15,603	-316,354	451,191	-58,806	81,344	172,978
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FREEMANSBURG BORO

December 31, 2024

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											
Revenue Bonds and Notes											
Lease Rental Debt											
Other											

(1) - excludes unamortized premium/discount

Total bonds and notes outstanding	0
Capitalized lease obligations	0
Net debt	0

FREEMANSBURG BORO, NORTHAMPTON County
STATEMENT OF CAPITAL EXPENDITURES

December 31, 2024

Category	Capital Purchases	Capital Construction	Total
Community Development			
Electric			
Fire			
Gas System			
General Government			
Health			
Housing			
Libraries			
Mass Transit			
Parks		679,141	679,141
Police	54,902		54,902
Recreation			
Sewer			
Solid Waste			
Streets / Highways		406,911	406,911
Water			
Other: _____			
TOTAL CAPITAL EXPENDITURES	54,902	1,086,052	1,140,954

EMPLOYEE COMPENSATION

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

975,869

BASILE & ASSOCIATES
CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

Borough Council
Borough of Freemansburg
Freemansburg, Pennsylvania

Opinion

We have audited the accompanying financial statements of the general fund, special revenue funds, capital projects funds, enterprise fund and trust and agency funds included in the Pennsylvania Department of Community and Economic Development's (DCED) prescribed form (DCED-CLGS-30) of the Borough of Freemansburg, Northampton County, Pennsylvania, which comprise the statement of cash and unencumbered cash balances as of December 31, 2024 and the related statement of revenues received and expenditures paid for the year then ended which collectively comprise the financial statements as shown in the DCED prescribed form.

In our opinion, the financial statements referred to above present fairly, in all material respects, the cash and unencumbered cash balances of the general fund, special revenue funds, capital projects funds, enterprise fund and trust and agency funds of the Borough of Freemansburg, Northampton County, Pennsylvania, as of December 31, 2024, and the revenues it received and expenditures it paid for the year then ended in accordance with the financial reporting provisions of the Department of Community and Economic Development.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the general fund, special revenue funds, capital projects funds, enterprise fund and trust and agency funds of the Borough of Freemansburg, Northampton County, Pennsylvania, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis of Accounting

The financial statements are prepared by the Borough of Freemansburg, Northampton County, Pennsylvania, in accordance with the financial reporting provisions of the Commonwealth of Pennsylvania, Department of Community and Economic Development, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the DCED. As a result, the financial statements may not be suitable for another purpose. Our 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. 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.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our 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 substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

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

- 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 the Borough of Freemansburg, Northampton County, 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 our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Borough of Freemansburg, Northampton County, Pennsylvania's ability to continue as a going concern for a reasonable period of time.

We are 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 we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the general fund, special revenue funds, capital projects funds, and trust and agency funds of the Borough of Freemansburg, Northampton County, Pennsylvania' basic financial statements. The DCED required accompanying financial information listed as "Debt Statement, Statement of Capital Expenditures, and Employee Compensation Schedule" is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Restriction on Use

This report is intended solely for the information and use of the governing body and management of the Borough of Freemansburg, Northampton County, Pennsylvania, others within the organization, and for filing with the Pennsylvania Department of Community and Economic Development and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink, appearing to read "Paul W. Smith", with a long horizontal flourish extending to the right.

Allentown, Pennsylvania
October 31, 2025

