

Gibson Township

Annual Audit and Financial Report

Cameron County, Pennsylvania

For the Year Ended December 31, 2020

The condensed presentation is published in accordance with Section 904 of the Second Class Township Code. A complete copy of the audit report for the year ended December 31, 2020, is on file and available for inspection at the Township Office.

Fund balance, All Funds, January 1, 2020	<u>\$ 472,265</u>
Revenues and Other Financing Sources:	
Taxes	68,036
Licenses and permits	3,625
Fines and forfeits	1,846
Interest, rents, and royalties	537
Intergovernmental revenues	259,459
Charges for services	63,820
Miscellaneous revenues	363
Other financing sources	<u>2,450</u>
Total Revenues and Other Financing Sources	<u>400,136</u>
Expenditures or Expenses and Other Financing Uses:	
General government	32,902
Public safety	4,944
Public works - sanitation	17,155
- highways and streets	239,395
Employee paid benefits and withholding items	22,234
Insurance	20,197
Miscellaneous expenditures	1,191
Other financing uses	<u>2,020</u>
Total Expenditures or Expenses and Other Financing Uses	<u>340,038</u>
Excess (Deficit) of Revenues and Other Financing Sources Over Expenditures or Expenses and Other Financing Uses	<u>60,098</u>
Fund balance, All Funds, December 31, 2020	<u><u>\$ 532,363</u></u>
Total Assets of the Township at December 31, 2020	<u><u>\$ 536,410</u></u>
Total Liabilities of the Township at December 31, 2020	<u><u>\$ 4,048</u></u>
The Gross Debt of the Township at December 31, 2020	<u><u>\$ -</u></u>
The Net Debt of the Township at December 31, 2020	<u><u>\$ -</u></u>
The Assessed Valuation (Taxable Property) of the Township at December 31, 2020	<u><u>\$ 6,849,731</u></u>

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