

# WORCESTER TOWNSHIP

## 2020 FINANCIAL ANALYSIS

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**BEE BERGVALL & C<sup>o</sup>**  
A PROFESSIONAL CORPORATION  
Certified Public Accountants

## End of Audit Summary

**Nonattest Services** - We provided the following services in addition to the audit:

- Proposed or correcting adjusting journal entries
- Assisted with preparing the financial statements (as noted in our Engagement Letter)
- Prepare the capital asset schedule, based on Township additions and deletions

**Audit Testing Results** - An audit provides reasonable assurance (not absolute) and is based on testing, sampling, comparisons. 100% of items are not tested.

- Records were neat and orderly
- We found support for all items selected for testing

# End of Audit Summary

## ***Risk Assessment and Identification***

- *Segregation of Duties and Management Override*
- *Improper Revenue Recognition Risk*
- *Escrows held*
- *Credit card usage*
- *Capital asset valuation*

## ***Financial Statements -***

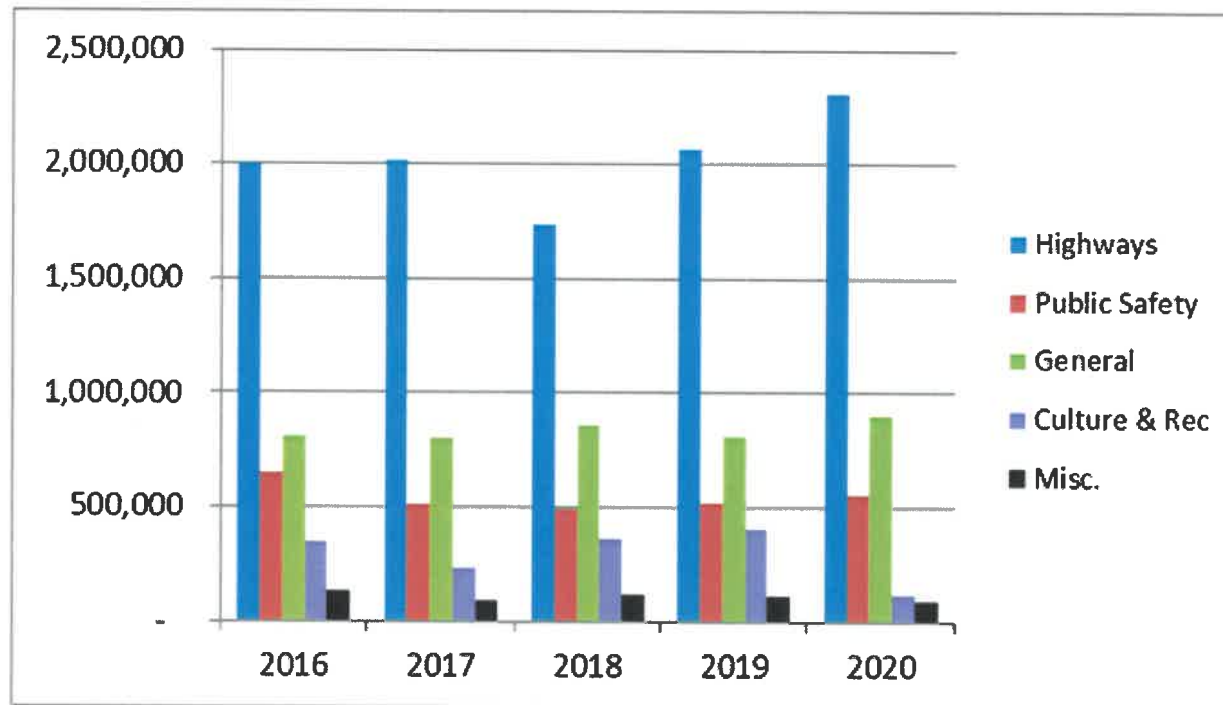
- *Unmodified opinion (clean opinion)*
- *Information is fairly stated*
- *Free from material error*
- *In compliance with accounting standards*

## End of Audit Summary

- **Unusual Transactions -**
  - Nothing noted
  
- **Financial Highlights -**

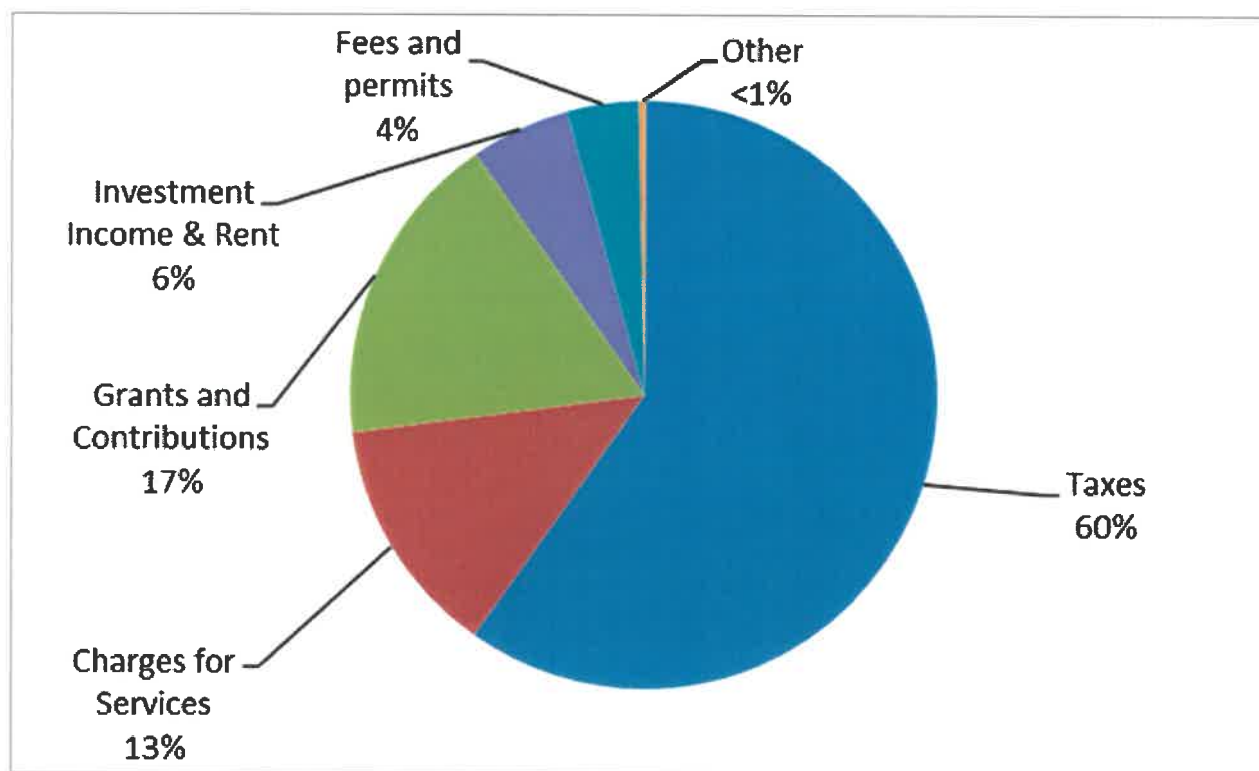
## Expenditures – Governmental Funds\*\*

- \*\*Includes General, Capital, and State Aid Funds



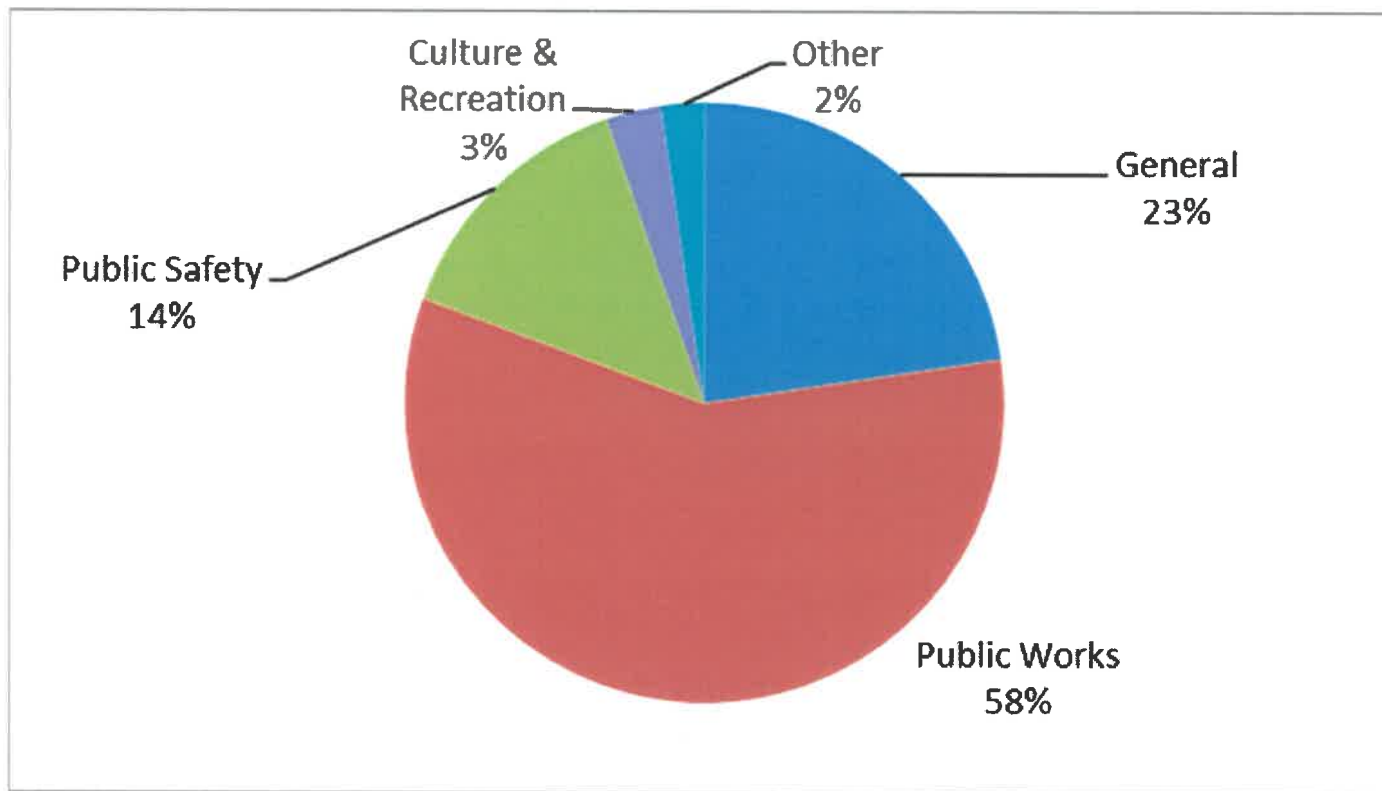
## Total Revenues – Governmental Funds\*\*

- \*\*Includes General, Capital, and State Aid Funds



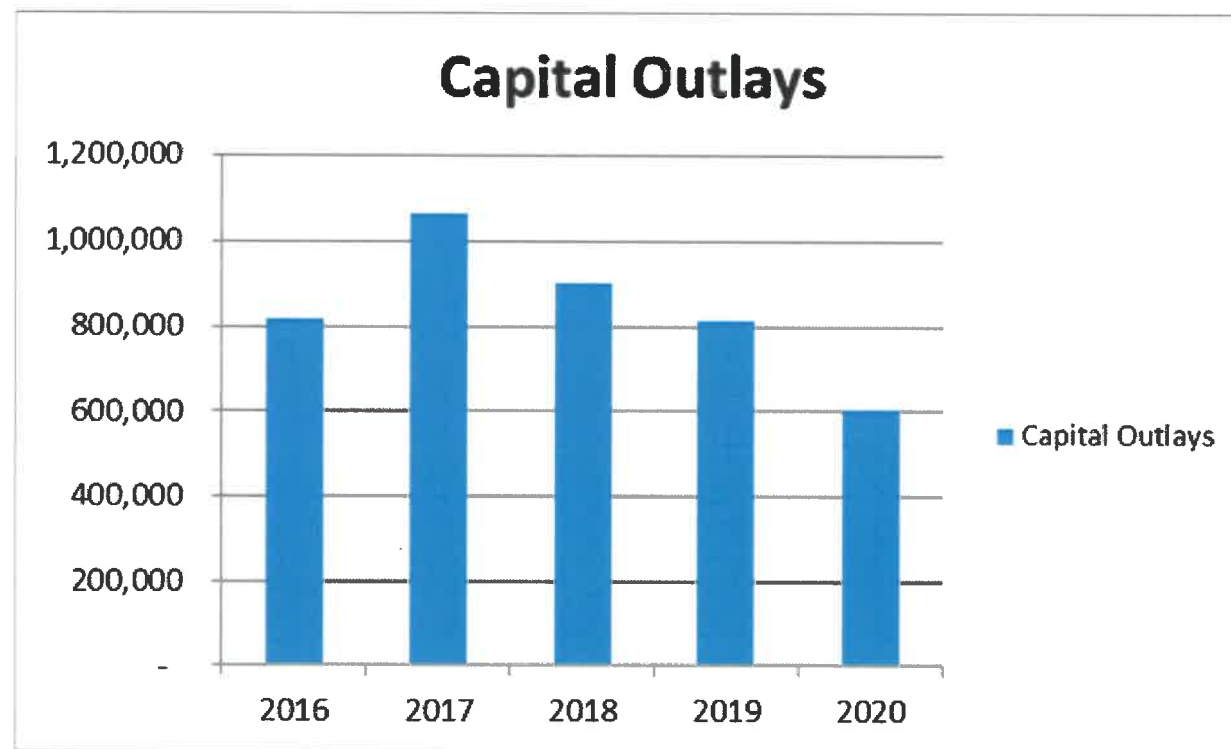
## Expenditures - Governmental Funds\*\*

- \*\*Includes General, Capital, and State Aid Funds



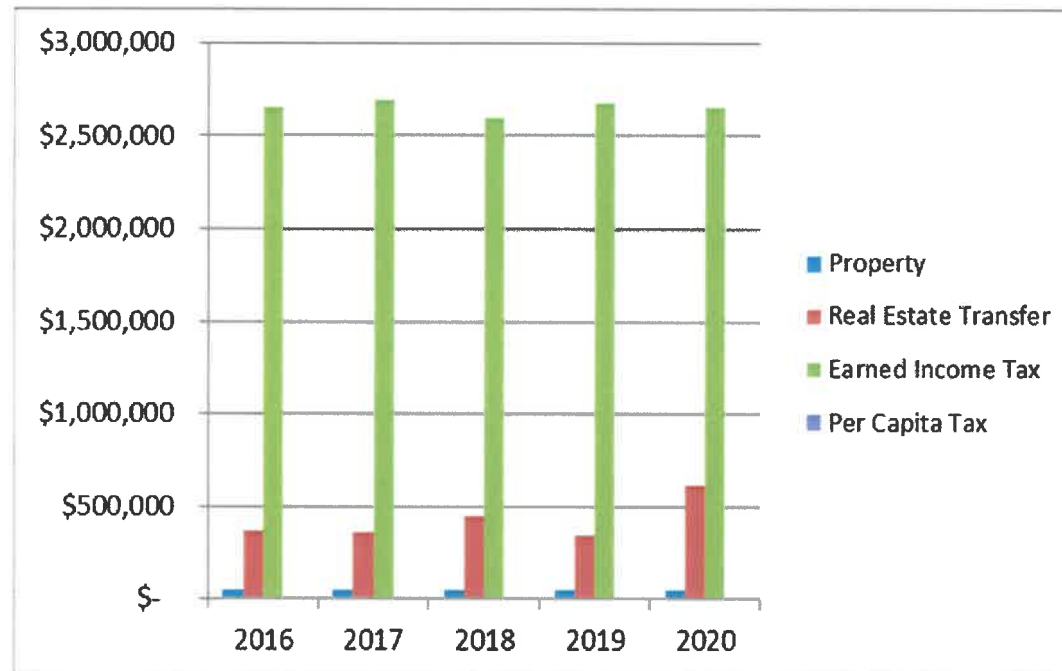
# Capital Project - Outlays

For the General, Capital and State Aid funds



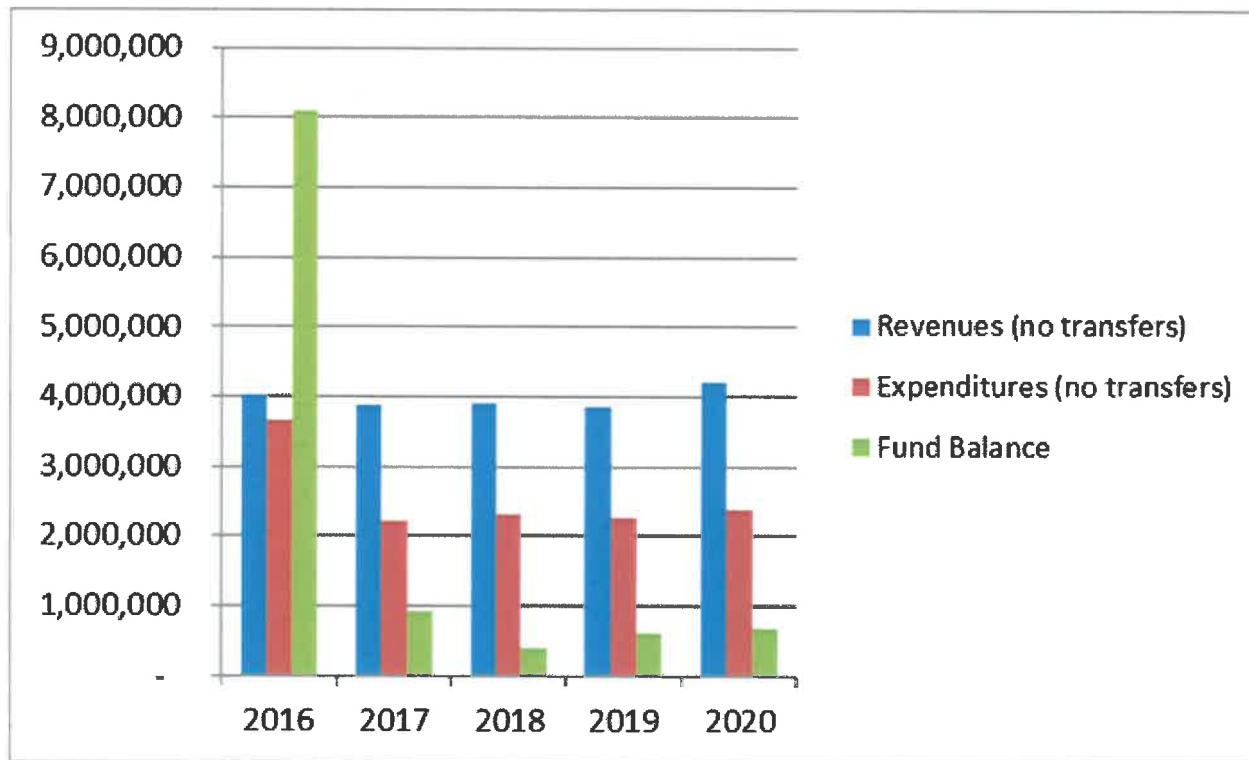


# Tax Revenues - General Fund

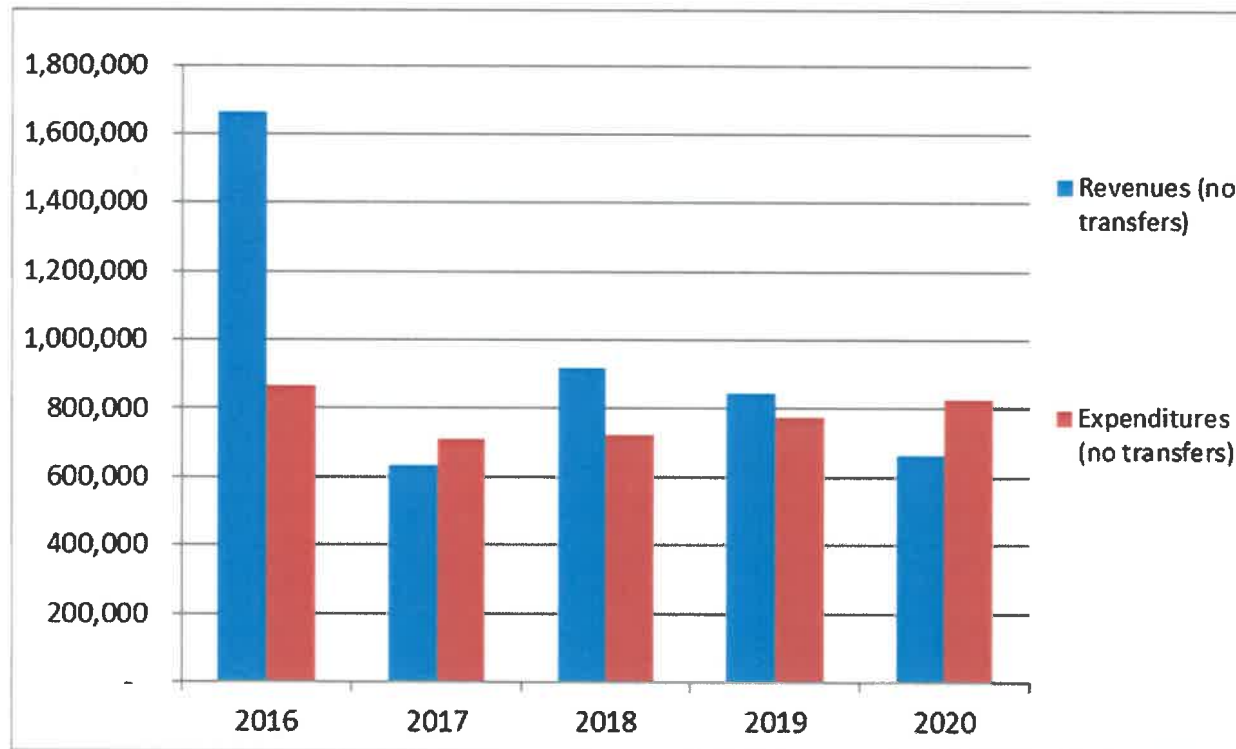


# General Fund Operations

Note: \$8.8M was transferred from the General Fund to the Capital Fund in 2017 and \$2.1 in 2018



# Sewer Fund



## Lastly

Thank you to Tommy Ryan, Nicole Quagliariello, and all the finance staff at Worcester Township for their help and cooperation throughout the audit.