

**BOROUGH OF MYERSTOWN
WASTEWATER TREATMENT REVENUE ACCOUNT**

FINANCIAL STATEMENTS

DECEMBER 31, 2020



Certified Public Accountants

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INDEPENDENT AUDITOR'S REPORT

Borough Council
BOROUGH OF MYERSTOWN
Myerstown, Pennsylvania

We have audited the accompanying financial statements of the Waste Water Treatment Revenue Account of the Borough of Myerstown, Pennsylvania, as of and for the year ended **December 31, 2020 and 2019**, and the related notes to the financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Waste Water Treatment Revenue Account of the Borough of Myerstown, Pennsylvania, as of December 31, 2020 and 2019, and the respective changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other-Matters

As discussed in Note 1, the financial statements present only the Waste Water Treatment Revenue Account and do not purport to, and do not, present fairly the financial position of the Borough of Myerstown, Pennsylvania, as of December 31, 2020 and 2019, the changes in its financial position, or its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Stanilla, Siegel and Maser LLC

Lebanon, Pennsylvania

March 22, 2021

BOROUGH OF MYERSTOWN
WASTE WATER TREATMENT REVENUE ACCOUNT
STATEMENTS OF NET POSITION
December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
<i>ASSETS</i>		
Current Assets:		
Cash & Cash Equivalents	\$ 2,708,080	\$ 2,942,898
Investments	2,884,380	2,595,918
Due from Other Funds	223,237	-0-
Accounts Receivable	224,730	220,616
Grant Receivable- Penn DoT	117,088	-0-
Shared Cost Receivable	140,989	82,188
Total Current Assets	\$ 6,298,504	\$ 5,841,620
Noncurrent Assets:		
Capital Assets, net of Depreciation	16,708,101	17,128,034
Total Assets	\$ 23,006,605	\$ 22,969,654
<i>DEFERRED OUTFLOWS OF RESOURCES</i>		
Deferred Amount on Refunding	\$ 789,578	\$ 840,177
Total Deferred Outflows of Resources	\$ 789,578	\$ 840,177
<i>LIABILITIES</i>		
Current Liabilities:		
Accounts Payable	\$ 44,639	\$ 45,051
Note Payable, current portion	440,000	440,000
Due to Other Funds	107,289	82,451
Accrued Wages	10,133	4,448
Accrued Interest Payable	64,418	68,541
Accrued Vacation	3,808	3,808
Total Current Liabilities	\$ 670,287	\$ 644,299
Noncurrent Liabilities:		
Note Payable, net of current portion	6,435,000	6,875,000
Total Liabilities	\$ 7,105,287	\$ 7,519,299
<i>NET POSITION</i>		
Net Investment in Capital Assets	\$ 9,833,101	\$ 9,813,034
Unrestricted	6,857,795	6,477,498
Total Net Position	\$ 16,690,896	\$ 16,290,532

See Accompanying Notes to Financial Statements

BOROUGH OF MYERSTOWN
WASTE WATER TREATMENT REVENUE ACCOUNT
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
For the Years ended December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
OPERATING REVENUES		
Waste Water Treatment User Charges	\$ 1,260,711	\$ 1,280,362
Fines and Penalties	10,228	9,231
Industrial Cost Recovery and Monitoring	19,673	21,809
Contracted Labor and Equipment	11,396	10,520
Act 205 Pension Reimbursement	23,831	24,783
Shared Cost Reimbursement	412,140	383,564
Insurance Reimbursement - Floods	32,808	92,286
Miscellaneous Income	13,189	14,725
Total Operating Revenues	<u>\$ 1,783,976</u>	<u>\$ 1,837,280</u>
OPERATING EXPENSES		
Shared Wastewater Treatment System Expenses		
Salaries	\$ 211,875	\$ 187,291
Materials & Supplies	8,572	216
Utilities	77,940	88,043
Chemicals	34,663	50,048
Lab Expenditures	63,270	63,011
Sludge Disposal	54,378	57,387
Trash Removal	17,929	12,970
Maintenance & Repairs	49,277	44,483
Vehicle Expense	2,666	3,051
Alarm System Costs	3,041	2,835
Flood Damage	2,701	167,016
Equipment Replacement	41,388	43,336
Total Shared Wastewater Treatment System Expenses	<u>\$ 567,700</u>	<u>\$ 719,687</u>
Shared Administrative Expenses		
Borough Administrative Expenses	\$ 80,000	\$ 77,500
Materials & Supplies	1,675	1,007
Dues, Conferences, and Training	942	1,589
Accounting and Legal Fees	5,927	5,935
Communications	5,803	6,495
Protective Equipment	406	369
Employee Benefits and Taxes	173,775	140,835
Insurance	24,648	16,633
Office Expense	159	76
Miscellaneous	-439-	600
Uniform Rental	2,427	3,607
Total Shared Administrative Expenses	<u>\$ 296,201</u>	<u>\$ 254,646</u>

(Continued)

See Accompanying Notes to Financial Statements

BOROUGH OF MYERSTOWN
WASTE WATER TREATMENT REVENUE ACCOUNT
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
For the Years ended December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
OPERATING EXPENSES (CONTINUED)		
Expenses Allocated to Millcreek - Richland Only		
Maintenance & Repairs	\$ 1,152	\$ 651
Total Expenses Allocated to Millcreek - Richland Only	<u>\$ 1,152</u>	<u>\$ 651</u>
Expenses Allocated to Jackson Only		
Maintenance & Repairs	\$ 637	\$ -0-
Total Expenses Allocated to Jackson Only	<u>\$ 637</u>	<u>\$ -0-</u>
Expenses Allocated to Myerstown Only		
Collection System	\$ 77,199	\$ 268,313
Administrative Services, Not Shared	20,000	17,500
Professional Fees	2,366	1,419
Insurance	5,186	9,471
Depreciation	456,946	457,275
Total Expenses Allocated to Myerstown Only	<u>\$ 561,697</u>	<u>\$ 753,978</u>
Total Operating Expenses	<u>\$ 1,427,387</u>	<u>\$ 1,728,962</u>
Operating Income (Loss)	<u>\$ 356,589</u>	<u>\$ 108,318</u>
NON-OPERATING REVENUES (EXPENSES)		
Investment Income	\$ 284,356	\$ 218,608
Tapping Fees	2,085	-0-
Transfers (to) from Other Funds	(31,655)	12,704
Amortization	(50,599)	(50,599)
Interest Expense	(160,411)	(170,299)
Total Non-Operating Revenue (Expenses)	<u>\$ 43,776</u>	<u>\$ 10,414</u>
CHANGE IN NET ASSETS	\$ 400,365	\$ 118,732
NET ASSETS - BEGINNING OF YEAR	<u>16,290,532</u>	<u>16,171,800</u>
NET ASSETS - END OF YEAR	<u><u>\$ 16,690,897</u></u>	<u><u>\$ 16,290,532</u></u>

BOROUGH OF MYERSTOWN
WASTE WATER TREATMENT REVENUE ACCOUNT
STATEMENTS OF CASH FLOWS
For the Years ended December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from Customers	\$ 1,266,825	\$ 1,289,212
Miscellaneous Cash Received	48,416	50,028
Shared Payments	412,140	383,564
Insurance Reimbursement	32,808	92,286
Operating Expenses Paid	(1,461,668)	(986,589)
Cash Paid to Employees	<u>(206,190)</u>	<u>(187,741)</u>
Net Cash Provided by Operating Activities	<u>\$ 92,331</u>	<u>\$ 640,760</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment Income Received	\$ 284,356	\$ 170,729
Redemption/(Purchase) of Investments	<u>235,913</u>	<u>(808,099)</u>
Net Cash Provided By Investing Activities	<u>\$ 520,269</u>	<u>\$ (637,370)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Principal Payments	\$ (440,000)	\$ (435,000)
Purchase of Equipment	(37,013)	-0-
Interest Paid	<u>(164,534)</u>	<u>(174,374)</u>
Net Cash Used By Capital and Related Financing Activities	<u>\$ (641,547)</u>	<u>\$ (609,374)</u>
CASH FLOWS FROM NON-CAPITAL AND RELATED FINANCING ACTIVITIES		
Transfers to Other Funds	\$ (31,655)	\$ 12,704
Tapping Fees	<u>2,085</u>	<u>-0-</u>
Net Cash Provided By Non-Capital and Related Financing Activities	<u>\$ (29,570)</u>	<u>\$ 12,704</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	<u>\$ (58,517)</u>	<u>\$ (593,280)</u>
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	<u>2,942,898</u>	<u>3,536,178</u>
END OF YEAR	<u><u>\$ 2,884,381</u></u>	<u><u>\$ 2,942,898</u></u>

See Accompanying Notes to Financial Statements

BOROUGH OF MYERSTOWN
WASTE WATER TREATMENT REVENUE ACCOUNT
STATEMENTS OF CASH FLOWS
For the Years ended December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Operating Income	\$ 356,589	\$ 108,318
ADJUSTMENTS TO RECONCILE OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Depreciation	\$ 456,946	\$ 457,275
(Gain) Loss on Investments	(348,075)	47,879
(Increase) Decrease in:		
Due from Other Funds	(223,237)	-0-
Accounts Receivable	(4,114)	(381)
Flood Insurance Receivable	-0-	20,239
Grant Receivable - Penn DoT	(117,088)	-0-
Shared Cost Receivable	(58,801)	8,137
Increase (Decrease) in:		
Accounts Payable	(412)	171
Due to Other Funds	24,838	(428)
Accrued Wages	5,685	(450)
Accrued Vacation	-0-	-0-
Total Adjustments	\$ (264,258)	\$ 532,442
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$ 92,331</u>	<u>\$ 640,760</u>

See Accompanying Notes to Financial Statements

**BOROUGH OF MYERSTOWN
WASTE WATER TREATMENT REVENUE ACCOUNT
FINANCIAL STATEMENTS
December 31, 2020**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

The Borough of Myerstown, Waste Water Treatment Revenue Account (Fund) consists of funds of the Borough of Myerstown (Borough) used to account for the operations of the Borough's Wastewater Treatment Facility.

Basis of Accounting

The Fund uses the accrual basis of accounting and is accounted for as a proprietary fund. Accordingly, revenues are recognized when earned and expenses are recorded when the related liability is incurred, regardless of the timing of cash flows. Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the proprietary fund's principal ongoing operations. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Cash and Cash Equivalents

Cash and cash equivalents consist of cash and short-term certificates of deposit and governmental securities.

Investments

Investments are stated at fair value which is based on quoted market price.

Receivables

Receivables consist of all revenues earned at year-end and not yet received. The Borough monitors outstanding accounts receivable and considers accounts receivable at year end to be fully collectible, therefore, no allowance for uncollectible amounts was recorded.

Restricted Assets

Restricted assets include cash and investments of the proprietary fund that are legally restricted as to their use. There are currently no assets restricted by any party.

Proprietary Fund Net Position

Proprietary fund Net Position is divided into three components:

- Invested in capital assets, net of related debt - consist of the historical cost of capital assets less accumulated depreciation and less any debt that remains outstanding that was used to finance those assets.
- Restricted Net Position - consist of Net Position that are restricted by the state enabling legislation (through restrictions on shared revenues), by grantors (both federal and state), and by other contributors.
- Unrestricted - all other Net Position amounts are reported in this category.

**BOROUGH OF MYERSTOWN
WASTE WATER TREATMENT REVENUE ACCOUNT
FINANCIAL STATEMENTS
December 31, 2020**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Use of Restricted Resources

When an expense is incurred that can be paid using either restricted or unrestricted resources (Net Position), the Borough's policy is to first apply the expense toward restricted resources and then toward unrestricted resources.

Interfund Activity

Interfund activity is reported as reimbursements or transfers. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between funds within the waste water account are netted. Interfund balances are present when there is a time lag in the reimbursement and/or transfer.

Capital Assets

Capital assets are carried at cost. A capitalization threshold of \$500 is used to report capital assets. Contributed property is recorded at the estimated market value at the date of contribution. The cost of maintenance and repairs is charged against income as incurred, whereas significant renewals and betterments are capitalized and deduction is made for retirements resulting from renewals or betterments.

Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of assets is as follows:

Sewer System	39 years
Buildings	50 years
Equipment	3-15 years
Vehicles	5 years

Compensated Absences

The Borough's employee policy allows employees to carry over up to 40 hours of paid time off with the option to be paid for any unused time, no later than February 15th of the following year. Accumulated compensated absences are reported as accrued paid time off in the financial statements.

Risk Management

The Borough is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets, and errors and omissions for which it carries commercial insurance.

Operating Revenues and Expenses

Operating revenues and expenses are those that result from providing services and producing and delivering goods and/or services. It also includes all revenues and expenses not related to capital and related financing, non-capital financing, or inventory activities. Amounts are classified as shared or not by contract between participating municipalities for the treatment of wastewater as disclosed in Note 2.

**BOROUGH OF MYERSTOWN
WASTE WATER TREATMENT REVENUE ACCOUNT
FINANCIAL STATEMENTS
December 31, 2020**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Subsequent Event Review

The Borough has evaluated subsequent events through March 22, 2021, the date the financial statements were available to be issued.

NOTE 2 – INTER-MUNICIPAL AGREEMENTS

The Borough has entered into two agreements with other local municipalities, one with the Township of Millcreek, the Borough of Richland, and the Richland-Millcreek Joint Sewer Authority and the other with Jackson Township and the Jackson Township Authority. The purpose of these agreements is to define how the municipalities will share the cost of operating the wastewater treatment facility and share the costs of future expansion.

NOTE 3 - CASH AND CASH EQUIVALENTS

Custodial Risk

The risk for deposits is that in the event of a bank failure, the government's deposits may not be returned to it. The Borough is authorized by statute to invest in government securities and insured accounts or their equivalents. The Borough deposits cash in a local financial institution. At December 31, 2020 and 2019, respectively, the Waste Water Treatment Fund's carrying amount of bank deposits was \$1,279,794 and \$1,262,604 and the bank balance was \$1,298,559 and \$1,275,156. The bank balance up to \$250,000 is covered by federal depository insurance. The depository pledges assets held by the depository's agent not in the government's name to secure deposits in excess of \$250,000 in accordance with Act 72.

Cash equivalents of the Fund consist of funds deposited in the Pennsylvania Local Government Investment Trust (PLGIT). These funds are invested in federal securities and rated AAAM by Standard & Poor's. Balances at December 31, 2020 and 2019 were \$327,685 and \$334,429. The cash equivalents are not categorized by level of credit risk as they are pooled funds and securities are not used as evidence of investment. Market values of these instruments are at cost.

Certificates of Deposit are purchased through a broker from various bank depositories with a maximum value of \$250,000 at each bank imposed by the Borough. Total Certificates of Deposit held through the broker were \$1,090,699 and 1,328,775 at December 31, 2020 and 2019. Cash and money market funds of \$9,702 and \$16,890 at December 31, 2020 and 2019 are covered up to \$500,000 by the securities investor protection corporation through the broker.

The Borough places no limit on the amount of deposits in any one issuer other than the investment limit imposed on the broker.

**BOROUGH OF MYERSTOWN
WASTE WATER TREATMENT REVENUE ACCOUNT
FINANCIAL STATEMENTS
December 31, 2020**

NOTE 4 - INVESTMENTS

The Pennsylvania Borough Code provides for the deposit of governmental funds into certain authorized investment types including U.S. Treasury bills, U.S. Treasury notes, other short term U.S. and Pennsylvania government obligations or their agencies or instrumentalities and insured or collateralized time deposits and certificates of deposits.

The following investments were held by the Wastewater funds:

<u>Investment Type.</u>	<u>Fair Value</u>	
	<u>2020</u>	<u>2019</u>
Government and Agency Securities	\$ 107,957	\$ 143,856
Taxable Municipal Bonds	901,230	947,517
Federally Tax-Exempt Municipal Bonds	<u>1,875,193</u>	<u>1,504,545</u>
	<u>\$ 2,884,380</u>	<u>\$2,595,918</u>

The fair value measurements listed in the table above are based on Level 1 inputs per GASB Statement 72, which are defined as quoted prices in active markets for identical assets or liabilities that a government can access at the measurement date.

The Borough's investment policy does not address limits on investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

NOTE 5 – CAPITAL ASSETS

The following summarizes the changes in capital assets for the fund for the year ended December 31, 2020:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Retirements</u>	<u>Ending Balance</u>
Depreciable Assets:				
Sewer Plant and Improvements	\$ 28,896,384	\$ 30,518	\$ -0-	\$ 28,926,902
Equipment	194,581	6,495	-0-	201,076
Vehicles	<u>60,180</u>	<u>-0-</u>	<u>-0-</u>	<u>60,180</u>
Total Depreciable Assets	<u>\$ 29,151,145</u>	<u>\$ 37,013</u>	<u>\$ -0-</u>	<u>\$ 29,188,158</u>
Less: Accumulated Depreciation:				
Sewer Plant and Improvements	\$ 11,808,888	\$ 445,459	\$ -0-	\$ 12,254,347
Equipment	164,359	4,610	-0-	168,969
Vehicles	<u>49,864</u>	<u>6,877</u>	<u>-0-</u>	<u>56,741</u>
Total Depreciable Assets	<u>\$ 12,023,111</u>	<u>\$ 456,946</u>	<u>\$ -0-</u>	<u>\$ 12,480,057</u>
Net Capital Assets	<u>\$ 17,128,034</u>	<u>\$ (419,933)</u>	<u>\$ -0-</u>	<u>\$ 16,708,101</u>

**BOROUGH OF MYERSTOWN
WASTE WATER TREATMENT REVENUE ACCOUNT
FINANCIAL STATEMENTS
December 31, 2020**

NOTE 6- LONG-TERM DEBT

In October 2014 the Borough of Myerstown issued General Obligation Note, Series A of 2014 in the amount of \$8,827,000. The note was issued to advance refund the remaining \$8,280,000 of outstanding Millcreek-Richland Joint Authority guaranteed sewer revenue bonds, Series A of 2007. The proceeds of the 2014 Series A issue were deposited irrevocably into a trust from which the outstanding 2007 bonds were paid off in 2017.

The 2014 Note, as amended, bears interest at 2.25% until August 1, 2023 and thereafter at a variable rate equal to 65% of the Wall Street Journal Prime Rate, not to exceed 4.75% per annum, until August 1, 2036, the final maturity date. Principal and interest payments for the next five years and thereafter on the Note, Series A of 2014, assuming the maximum variable interest rate are as follows:

<u>Year Ending December 31</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>
2021	\$ 455,000	\$ 154,688	\$ 609,688
2022	305,000	304,950	609,950
2023	320,000	290,463	610,463
2024	335,000	275,263	610,263
2025	350,000	259,350	609,350
2026-2030	2,000,000	1,032,215	3,032,215
2031-2035	2,530,000	509,200	3,039,200
2036	<u>580,000</u>	<u>27,550</u>	<u>607,550</u>
	<u>\$ 6,875,000</u>	<u>\$ 2,853,678</u>	<u>\$ 9,728,678</u>

The Long-Term Debt activity for 2020 is as follows:

	<u>Balance 12/31/17</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 12/31/18</u>
2014 GO Note, Series A	<u>\$ 7,315,000</u>	<u>\$ -0-</u>	<u>\$ 440,000</u>	<u>\$ 6,875,000</u>

NOTE 7 - CONCENTRATION OF CREDIT RISK

Two customers represent 19% of user charges in 2020 and 21% of user charges for 2019.

NOTE 8 - NON-UNIFORMED EMPLOYEE'S RETIREMENT

The Borough maintains a deferred compensation plan for its non-uniform employees. The plan is governed by the Borough Council which is responsible for management of the plan assets. The Borough delegated the authority to administer and manage plan assets to Mass Mutual Life Insurance Company. Refer to the plan document for a detail description of plan benefits. Participants may elect to contribute to the Plan a percentage of compensation as defined in the Plan. Deferrals may not exceed the dollar limit that is set by law. The Borough does not provide matching contributions to this plan.

**BOROUGH OF MYERSTOWN
WASTE WATER TREATMENT REVENUE ACCOUNT
FINANCIAL STATEMENTS
December 31, 2020**

NOTE 8 - NON-UNIFORMED EMPLOYEE'S RETIREMENT (continued)

As employees of the Borough of Myerstown, employees are also participants in a defined contribution plan which covers non-uniformed employees. The plan is governed by the Borough Council which is responsible for management of the plan assets. The Borough has delegated the authority to administer and manage plan assets to Mass Mutual Life Insurance Company. The Borough contributes 16 percent of plan participants' compensation per year. The plan is eligible for an annual allocation from the General Municipal Pension System State Aid Program which must be used to reduce or eliminate the required municipal contributions. Employees may also contribute to the plan as long as their total contributions do not exceed 25% of their compensation. \$23,831 and \$39,033 of the State contribution was applied for waste water revenue account employees for the years ended December 31, 2020 and 2019. The Borough contributed \$28,778 and \$26,585 to this plan for the waste water revenue account for the years ended December 31, 2020 and 2019, respectively.