

**2006 MUNICIPAL ANNUAL AUDIT
AND
FINANCIAL REPORT**

461233 SCHWENKSVILLE BORO, MONTGOMERY COUNTY

SCHWENKSVILLE BORO, MONTGOMERY County

BALANCE SHEET

December 31, 2006

		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									210,554	210,554
240-259	Current Portion of Long-Term Debt and Other Credits										
Total Liabilities and Other Credits		4,947								210,554	215,501

Fund and Account Group Equity											
281-284	Contributed Capital										
290.00	Investment in General Fixed Assets			29,274							29,274
270-289	Fund Balance / Retained Earnings on 12/31	46,356	7,586	13	1,738			122,335	499,702	-210,554	467,176
291-299	Other Equity										
Total Fund and Account Group Equity		46,356	7,586	29,287	1,738			122,335	499,702	-210,554	496,450

TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY											711,951
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SCHWENKSVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2006

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	51,299	16,290					67,589
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	27,052						27,052
310.20	Earned Income Taxes / Wage Taxes	249,258						249,258
310.30	Business Gross Receipts Taxes							
310.40	Occupation Taxes (levied under Act 511)							
310.50	Local Services Tax **							
310.60	Amusement / Admission Taxes							
310.70	Mechanical Device Taxes							
310.90	Other Local Tax Enabling Act / Act 511 / Taxes							
	Other: _____							
Total Taxes		327,609	16,290					343,899

Licenses and Permits

320-322	All Other Licenses and Permits	625						625
321.80	Cable Television Franchise Fees	29,744						29,744
Total Licenses and Permits		30,369						30,369

Fines and Forfeits

330-332	Fines and Forfeits	3,372						3,372
Total Fines and Forfeits		3,372						3,372

SCHWENKSVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2006

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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	1,616						1,616
342.00	Rents and Royalties							
Total Interest, Rents and Royalties		1,616						1,616

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							
355.01	Public Utility Realty Tax (PURTA)	466						466
355.02-355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback		25,391					25,391
355.04	Alcoholic Beverage Licenses							
355.05	General Municipal Pension System State Aid	6,177						6,177
355.00	All Other State Shared Revenues and Entitlements	3,106						3,106

SCHWENKSVILLE BORO, MONTGOMERY County
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December 31, 2006

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REVENUES

State								
356.00	State Payments in Lieu of Taxes							
Total State		9,749	25,391					35,140

Local Government Units								
357.03	Highways and Streets							
357.00	All Other Local Governmental Units Capital and Operating Grants				12,209			12,209
358.00	Local Government Unit Shared Payments for Contracted Intergovernmental Services	1,294						1,294
359.00	Local Governmental Units and Authorities Payments in Lieu of Taxes							
Total Local Government Units		1,294			12,209			13,503

Charges for Service								
361.00	General Government							
362.00	Public Safety	3,994						3,994
363.20	Parking							
363.00	All Other Charges for Highway & Streets Services							
364.10	Wastewater / Sewage (including connection / tapping fees, sewer usage charges, reserve capacity fee, etc.)							
364.30	Solid Waste Collection and Disposal Charge (trash)	136,065						136,065
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							
368.00	Airports							
369.00	Bars							

SCHWENKSVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2006

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General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

REVENUES

Charges for Service								
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	10						10
Total Charges for Service		140,069						140,069

Unclassified Operating Revenues								
383.00	Special Assessments							
386.00	Escheats (sale of personal property)							
387.00	Contributions and Donations from Private Sectors							
388.00	Fiduciary Fund Pension Contributions					6,177		6,177
389.00	All Other Unclassified Operating Revenues	529						529
Total Unclassified Operating Revenues		529				6,177		6,706

Other Financing Sources								
391.00	Proceeds of General Fixed Asset Disposition							
392.00	Interfund Operating Transfers							
393.00	Proceeds of General Long-Term Debt							
394.00	Proceeds of Short Term-Debt							

SCHWENKSVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2006

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

Other Financing Sources								
395.00	Refunds of Prior Year Expenditures							
Total Other Financing Sources								

TOTAL REVENUES	514,607	41,681		12,209			6,177	574,674
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EXPENDITURES

General Government								
400.00	Legislative (Governing) Body	5,731						5,731
401.00	Executive (Manager or Mayor)	36,065						36,065
402.00	Auditing Services / Financial Administration							
403.00	Tax Collection	9,136						9,136
404.00	Solicitor / Legal Services	23,829						23,829
405.00	Secretary / Clerk	34,825						34,825
406.00	Other General Government Administration							
407.00	IT-Networking Services-Data Processing							
408.00	Engineering Services	5,574						5,574
409.00	General Government Buildings and Plant	4,898						4,898
Total General Government		120,058						120,058

Public Safety								
410.00	Police	85,352					6,177	91,529
411.00	Fire	26,299						26,299
412.00	Ambulance / Rescue							
413.00	UCC and Code Enforcement	6,957		97,232				104,189
414.00	Planning and Zoning	215						215
415.00	Emergency Management and Communications	346						346

SCHWENKSVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2006

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

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		119,169		97,232			6,177	222,578

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)	145,549						145,549
428.00	Weed Control							
429.00	Wastewater / Sewage Treatment and Collection							
Total Public Works - Sanitation		145,549						145,549

Public Works - Highways and Streets

430.00	General Services - Administration	1,252						1,252
431.00	Cleaning of Streets and Gutters							
432.00	Winter Maintenance – Snow Removal		10,854					10,854
433.00	Traffic Control Devices	2,894						2,894
434.00	Street Lighting		13,851					13,851
435.00	Sidewalks and Crosswalks	1,564						1,564
436.00	Storm Sewers and Drains	675						675

SCHWENKSVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2006

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								
457.00	Civil and Military Celebrations							
458.00	Senior Citizens' Centers							
459.00	All Other Culture and Recreation							
Total Culture and Recreation		7,181						7,181

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)	43,937						43,937
472.00	Debt Interest (short-term and long-term)	4,205						4,205
475.00	Fiscal Agent Fees	4,088						4,088
Total Debt Service		52,230						52,230

Employer Paid Benefits and Withholding Items								
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	10,477						10,477
482.00	Judgments and Losses							
483.00	Pension / Retirement Fund Contributions							
484.00	Worker Compensation Insurance							

SCHWENKSVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2006

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									
487.00	Other Group Insurance Benefits								
Total Employer Paid Benefits and Withholding Items		10,477							10,477

Insurance									
486.00	Insurance, Casualty, and Surety	24,410							24,410
Total Insurance		24,410							24,410

Unclassified Operating Expenditures									
488.00	Fiduciary Fund Benefits and Refunds Paid							1	1
489.00	All Other Unclassified Expenditures	529							529
Total Unclassified Operating Expenditures		529						1	530

Other Financing Uses									
491.00	Refund of Prior Year Revenues								
492.00	Interfund Operating Transfers								
493.00	All Other Financing Uses								
Total Other Financing Uses									

TOTAL EXPENDITURES	485,988	24,705	97,232					6,178	614,103
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EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES	28,619	16,976	-97,232	12,209				-1	-39,429
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SCHWENKSVILLE BORO

December 31, 2006

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											
Gen. Obligation 1996	Bond	1996	2006	85,500	9,500		9,500		0		0
Gen. Obligation 1999	Bond	1999	2008	115,644	34,693		11,564		23,129		23,129
PENN VEST	Bond	2004	2024	80,000	74,277		3,238		71,039		71,039
Revenue Bonds and Notes											
Lease Rental Debt											
Other											
Ambler Savings	Note	2004	2009	100,000	71,742		19,635		52,107		52,107
Univest Bank	Note	2006	2010	100,000	0	64,050	0		64,050		64,050

(1) - excludes unamortized premium/discount

Total bonds and notes outstanding

210,325

Capitalized lease obligations

0

Net debt

210,325

SCHWENKSVILLE BORO, MONTGOMERY County
STATEMENT OF CAPITAL EXPENDITURES

December 31, 2006

Category	Capital Purchases	Capital Construction	Total
Electric			
Fire			
Gas System			
General Government			
Health			
Housing			
Libraries			
Mass Transit			
Parks			
Police			
Recreation			
Sewer			
Solid Waste			
Streets / Highways			
Water			
Other: _____			
TOTAL CAPITAL EXPENDITURES			

EMPLOYEE COMPENSATION

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

129,546

SCHWENKSVILLE BORO, MONTGOMERY County

December 31, 2006

NOTES / COMMENTS