

**2008 MUNICIPAL ANNUAL AUDIT
AND
FINANCIAL REPORT**

461233 SCHWENKSVILLE BORO, MONTGOMERY COUNTY

SCHWENKSVILLE BORO, MONTGOMERY County

BALANCE SHEET

December 31, 2008

		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	75,552									75,552
240-259	Current Portion of Long-Term Debt and Other Credits										
Total Liabilities and Other Credits		97,198	3,709			10,941					111,848

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	561,641	23,945			28,325					613,911
291-299	Other Equity	54,569									54,569
Total Fund and Account Group Equity		616,210	23,945			28,325					668,480

TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY											780,328
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SCHWENKSVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2008

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	213,154	23,770					236,924
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	18,482						18,482
310.20	Earned Income Taxes / Wage Taxes	264,527						264,527
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		496,163	23,770					519,933

Licenses and Permits

320-322	All Other Licenses and Permits	2,013						2,013
321.80	Cable Television Franchise Fees	28,226						28,226
Total Licenses and Permits		30,239						30,239

Fines and Forfeits

330-332	Fines and Forfeits	2,854						2,854
Total Fines and Forfeits		2,854						2,854

SCHWENKSVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2008

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	2,651	437					3,088
342.00	Rents and Royalties							
Total Interest, Rents and Royalties		2,651	437					3,088

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)	590						590
355.02-355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback		29,044					29,044
355.04	Alcoholic Beverage Licenses							
355.05	General Municipal Pension System State Aid	6,373						6,373
355.00	All Other State Shared Revenues and Entitlements	9,819						9,819

SCHWENKSVILLE BORO, MONTGOMERY County
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December 31, 2008

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REVENUES

State								
356.00	State Payments in Lieu of Taxes							
Total State		16,782	29,044					45,826

Local Government Units								
357.03	Highways and Streets							
357.00	All Other Local Governmental Units Capital and Operating Grants	152,511	80,720					233,231
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		152,511	80,720					233,231

Charges for Service								
361.00	General Government	1,500						1,500
362.00	Public Safety	11,184						11,184
363.20	Parking							
363.00	All Other Charges for Highway & Streets Services	150						150
364.10	Wastewater / Sewage (including connection / tapping fees, sewer usage charges, reserve capacity fee, etc.)							
364.30	Solid Waste Collection and Disposal Charge (trash)				125,561			125,561
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, 2008

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								
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		12,834				125,561		138,395

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						6,373	6,373
389.00	All Other Unclassified Operating Revenues	194						194
Total Unclassified Operating Revenues		194					6,373	6,567

Other Financing Sources								
391.00	Proceeds of General Fixed Asset Disposition	7,164						7,164
392.00	Interfund Operating Transfers		7,351					7,351
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, 2008

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	11,565						11,565
Total Other Financing Sources		18,729	7,351					26,080

TOTAL REVENUES	732,957	141,322			125,561		6,373	1,006,213
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EXPENDITURES

General Government								
400.00	Legislative (Governing) Body	13,980						13,980
401.00	Executive (Manager or Mayor)	24,303						24,303
402.00	Auditing Services / Financial Administration	6,830						6,830
403.00	Tax Collection	15,821						15,821
404.00	Solicitor / Legal Services	36,387						36,387
405.00	Secretary / Clerk	37,070						37,070
406.00	Other General Government Administration	12,826						12,826
407.00	IT-Networking Services-Data Processing							
408.00	Engineering Services	40,555						40,555
409.00	General Government Buildings and Plant	7,444						7,444
Total General Government		195,216						195,216

Public Safety								
410.00	Police	89,738						89,738
411.00	Fire	40,373						40,373
412.00	Ambulance / Rescue							
413.00	UCC and Code Enforcement	17,498						17,498
414.00	Planning and Zoning	5,117						5,117
415.00	Emergency Management and Communications	131						131

SCHWENKSVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2008

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		152,857						152,857

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)				132,119			132,119
428.00	Weed Control							
429.00	Wastewater / Sewage Treatment and Collection							
Total Public Works - Sanitation					132,119			132,119

Public Works - Highways and Streets

430.00	General Services - Administration							
431.00	Cleaning of Streets and Gutters	2,591						2,591
432.00	Winter Maintenance – Snow Removal	360	11,389					11,749
433.00	Traffic Control Devices	2,281	3,289					5,570
434.00	Street Lighting	12,603	7,115					19,718
435.00	Sidewalks and Crosswalks	81,513						81,513
436.00	Storm Sewers and Drains							

SCHWENKSVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2008

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								
437.00	Repairs of Tools and Machinery							
438.00	Maintenance and Repairs of Roads and Bridges							
439.00	Highway Construction and Rebuilding Projects	168,555						168,555
Total Public Works - Highways and Streets		267,903	21,793					289,696

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							
452.00	Participant Recreation							
453.00	Spectator Recreation							
454.00	Parks	4,316						4,316
455.00	Shade Trees							
456.00	Libraries	5,125						5,125

SCHWENKSVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2008

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		9,441						9,441

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)		80,720					80,720
472.00	Debt Interest (short-term and long-term)	4,709						4,709
475.00	Fiscal Agent Fees	238						238
Total Debt Service		4,947	80,720					85,667

Employer Paid Benefits and Withholding Items								
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	10,966						10,966
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, 2008

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		10,966							10,966

Insurance									
486.00	Insurance, Casualty, and Surety								
Total Insurance									

Unclassified Operating Expenditures									
488.00	Fiduciary Fund Benefits and Refunds Paid						6,373		6,373
489.00	All Other Unclassified Expenditures	3,450							3,450
Total Unclassified Operating Expenditures		3,450					6,373		9,823

Other Financing Uses									
491.00	Refund of Prior Year Revenues								
492.00	Interfund Operating Transfers	7,351							7,351
493.00	All Other Financing Uses								
Total Other Financing Uses		7,351							7,351

TOTAL EXPENDITURES	652,131	102,513			132,119		6,373		893,136
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EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES	80,826	38,809			-6,558				113,077
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SCHWENKSVILLE BORO

December 31, 2008

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 1999	Bond	1999	2008	115,644	11,565		11,565		0		0
PENN VEST	Bond	2004	2024	80,000	68,226		4,003		64,223		64,223
Revenue Bonds and Notes											
Lease Rental Debt											
Other											
Ambler Savings	Note	2004	2009	100,000	31,784		21,033		10,751		10,751
Univest Bank	Note	2006	2010	100,000	44,119		44,119		0		0

(1) - excludes unamortized premium/discount

Total bonds and notes outstanding

74,974

Capitalized lease obligations

0

Net debt

74,974

SCHWENKSVILLE BORO, MONTGOMERY County
STATEMENT OF CAPITAL EXPENDITURES

December 31, 2008

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)

109,565

SCHWENKSVILLE BORO, MONTGOMERY County

December 31, 2008

NOTES / COMMENTS