

**2009 MUNICIPAL ANNUAL AUDIT
AND
FINANCIAL REPORT**

461233 SCHWENKSVILLE BORO, MONTGOMERY COUNTY

SCHWENKSVILLE BORO, MONTGOMERY County

BALANCE SHEET

December 31, 2009

		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	61,127									61,127
240-259	Current Portion of Long-Term Debt and Other Credits	3,100									3,100
Total Liabilities and Other Credits		88,110	2,855			11,059					102,024

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	669,382	37,958			12,684					720,024
291-299	Other Equity										
Total Fund and Account Group Equity		669,382	37,958			12,684					720,024

TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY											822,048
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SCHWENKSVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2009

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	217,623	27,983					245,606
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	17,748						17,748
310.20	Earned Income Taxes / Wage Taxes	242,073						242,073
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		477,444	27,983					505,427

Licenses and Permits

320-322	All Other Licenses and Permits	1,040						1,040
321.80	Cable Television Franchise Fees	27,519						27,519
Total Licenses and Permits		28,559						28,559

Fines and Forfeits

330-332	Fines and Forfeits	3,417						3,417
Total Fines and Forfeits		3,417						3,417

SCHWENKSVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2009

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	577	163					740
342.00	Rents and Royalties							
Total Interest, Rents and Royalties		577	163					740

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)	706						706
355.02-355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback							
355.04	Alcoholic Beverage Licenses							
355.05	General Municipal Pension System State Aid	6,256						6,256
355.00	All Other State Shared Revenues and Entitlements	8,947						8,947

SCHWENKSVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2009

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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

State								
356.00	State Payments in Lieu of Taxes							
Total State		15,909						15,909

Local Government Units								
357.03	Highways and Streets	190,763						190,763
357.00	All Other Local Governmental Units Capital and Operating Grants	34,073		4,675				38,748
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		224,836		4,675				229,511

Charges for Service								
361.00	General Government	3,500						3,500
362.00	Public Safety	12,382						12,382
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)				133,091			133,091
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	3,895						3,895
368.00	Airports							
369.00	Bars							

SCHWENKSVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2009

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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							
Total Charges for Service		19,777				133,091		152,868

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						342	342
389.00	All Other Unclassified Operating Revenues							
Total Unclassified Operating Revenues							342	342

Other Financing Sources								
391.00	Proceeds of General Fixed Asset Disposition							
392.00	Interfund Operating Transfers		8,786					8,786
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, 2009

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			8,786					8,786

TOTAL REVENUES	770,519	36,932		4,675	133,091		342	945,559
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EXPENDITURES

General Government								
400.00	Legislative (Governing) Body	14,678						14,678
401.00	Executive (Manager or Mayor)	59,388						59,388
402.00	Auditing Services / Financial Administration	3,838						3,838
403.00	Tax Collection	16,661						16,661
404.00	Solicitor / Legal Services	39,155			10,124			49,279
405.00	Secretary / Clerk	54,042						54,042
406.00	Other General Government Administration	17,093						17,093
407.00	IT-Networking Services-Data Processing							
408.00	Engineering Services	74,903						74,903
409.00	General Government Buildings and Plant	6,405						6,405
Total General Government		286,163			10,124			296,287

Public Safety								
410.00	Police	13,433						13,433
411.00	Fire	40,594						40,594
412.00	Ambulance / Rescue	1,000						1,000
413.00	UCC and Code Enforcement	11,283						11,283
414.00	Planning and Zoning	23,213						23,213
415.00	Emergency Management and Communications	573						573

SCHWENKSVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2009

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	2,914						2,914
Total Public Safety		93,010						93,010

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)				137,745			137,745
428.00	Weed Control							
429.00	Wastewater / Sewage Treatment and Collection							
Total Public Works - Sanitation					137,745			137,745

Public Works - Highways and Streets								
430.00	General Services - Administration							
431.00	Cleaning of Streets and Gutters	4,674						4,674
432.00	Winter Maintenance – Snow Removal	14,396	12,534					26,930
433.00	Traffic Control Devices	4,415	2,831					7,246
434.00	Street Lighting	10,817	7,554					18,371
435.00	Sidewalks and Crosswalks							
436.00	Storm Sewers and Drains	3,252						3,252

SCHWENKSVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2009

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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	202,410						202,410
Total Public Works - Highways and Streets		239,964	22,919					262,883

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	49,821						49,821
455.00	Shade Trees							
456.00	Libraries	3,992						3,992

SCHWENKSVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2009

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	2,747						2,747
Total Culture and Recreation		56,560						56,560

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)			3,386				3,386
472.00	Debt Interest (short-term and long-term)	2,072						2,072
475.00	Fiscal Agent Fees							
Total Debt Service		2,072		3,386				5,458

Employer Paid Benefits and Withholding Items								
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	11,137						11,137
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, 2009

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		11,137							11,137

Insurance									
486.00	Insurance, Casualty, and Surety								
Total Insurance									

Unclassified Operating Expenditures									
488.00	Fiduciary Fund Benefits and Refunds Paid							6,256	6,256
489.00	All Other Unclassified Expenditures								
Total Unclassified Operating Expenditures								6,256	6,256

Other Financing Uses									
491.00	Refund of Prior Year Revenues								
492.00	Interfund Operating Transfers	8,786							8,786
493.00	All Other Financing Uses								
Total Other Financing Uses		8,786							8,786

TOTAL EXPENDITURES	697,692	22,919		3,386	147,869			6,256	878,122
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EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES	72,827	14,013		1,289	-14,778			-5,914	67,437
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SCHWENKSVILLE BORO

December 31, 2009

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											
PENN VEST	Bond	2004	2024	80,000	64,223	0	3,386		60,837		60,837
Revenue Bonds and Notes											
Lease Rental Debt											
Other											
Ambler Savings	Note	2004	2009	100,000	10,751		10,751		0		0

(1) - excludes unamortized premium/discount

Total bonds and notes outstanding

60,837

Capitalized lease obligations

0

Net debt

60,837

SCHWENKSVILLE BORO, MONTGOMERY County
STATEMENT OF CAPITAL EXPENDITURES

December 31, 2009

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)

87,398

ELECTED CONTROLLER'S/AUDITOR'S CERTIFIED OPINION

To the: Governing Body of the Municipality
 President Judge of the Court of Common Pleas
 Secretary of the Department of Community & Economic Development

I/We, the undersigned, the duly elected (or appointed replacement), qualified, and Acting Controller/Auditors of the SCHWENKSVILLE BORO have audited, adjusted and settled the various funds and account groups of the SCHWENKSVILLE BORO for the year ended December 31, 2009. My/Our audit, adjustment and settlement was made in accordance with law rather than with generally accepted auditing standards

(PLEASE CROSS OUT ONLY IF ON MODIFIED ACCRUAL/ACCRUAL BASIS)

This municipality's policy is to prepare its financial statements on the basis of cash receipts and disbursements; consequently, certain revenues and the related assets are recognized when received rather than when earned, and certain expenditures or expenses are recognized when paid rather than when a liability is incurred. Accordingly, the accompanying financial statements are not intended to present the financial position and results of operations of this municipality in conformity with generally accepted accounting principles.

These financial statements do not include all of the disclosures required by generally accepted accounting principles.

In my/our opinion, the aforementioned financial statements present the financial position of the various funds and account groups of the municipality of SCHWENKSVILLE BORO for the year ended December 31, 2009, and the results of operations of such funds in accordance with the law.

SIGNATURE AND VERIFICATION

Signed:

Subscribed and sworn to before me this 30 day of March, 2010.



Signed: _____

Witness (Controller)/Auditor (Auditors)

SCHWENKSVILLE BORO, MONTGOMERY County

December 31, 2009

NOTES / COMMENTS