

**2022 MUNICIPAL ANNUAL AUDIT  
AND  
FINANCIAL REPORT**

**461233 SCHWENKSVILLE BORO, MONTGOMERY COUNTY**



## SCHWENKSVILLE BORO, MONTGOMERY County

## BALANCE SHEET

December 31, 2022

		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
<b>Liabilities and Other Credits</b>											
260-269	Long-Term-Liabilities										
240-259	Current Portion of Long-Term Debt and Other Credits										
<b>Total Liabilities and Other Credits</b>		4,929						22,013			26,942

<b>Fund and Account Group Equity</b>											
281-284	Contributed Capital										
290.00	Investment in General Fixed Assets										
270-289	Fund Balance / Retained Earnings on 12/31	328,820	192,359	13,886				12,884			547,949
291-299	Other Equity										
<b>Total Fund and Account Group Equity</b>		328,820	192,359	13,886				12,884			547,949

<b>TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY</b>											574,891
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**SCHWENKSVILLE BORO, MONTGOMERY County**  
**STATEMENT OF REVENUES AND EXPENDITURES**

December 31, 2022

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	353,167	22,963					376,130
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	41,626						41,626
310.20	Earned Income Taxes / Wage Taxes	183,604						183,604
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: _____							
	Other: _____							
<b>Total Taxes</b>		578,397	22,963					601,360

**Licenses and Permits**

320-322	All Other Licenses and Permits	26,049						26,049
321.80	Cable Television Franchise Fees	30,709						30,709
<b>Total Licenses and Permits</b>		56,758						56,758

**Fines and Forfeits**

330-332	Fines and Forfeits	8,110						8,110
<b>Total Fines and Forfeits</b>		8,110						8,110

**SCHWENKSVILLE BORO, MONTGOMERY County**  
**STATEMENT OF REVENUES AND EXPENDITURES**

December 31, 2022

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**

<b>Interest, Rents and Royalties</b>								
341.00	Interest Earnings	4,859	395	30				5,284
342.00	Rents and Royalties							
<b>Total Interest, Rents and Royalties</b>		4,859	395	30				5,284

<b>Federal</b>								
351.03	Highways and Streets							
351.09	Community Development							
351.00	All Other Federal Capital and Operating Grants		72,398					72,398
352.01	National Forest							
352.00	All Other Federal Shared Revenue and Entitlements							
353.00	Federal Payments in Lieu of Taxes							
<b>Total Federal</b>			72,398					72,398

<b>State</b>								
354.03	Highways and Streets							
354.09	Community Development							
354.15	Recycling / Act 101							
354.00	All Other State Capital and Operating Grants	111,197						111,197
355.01	Public Utility Realty Tax (PURTA)	609						609
355.02- 355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback		31,446					31,446
355.04	Alcoholic Beverage Licenses							
355.05	General Municipal Pension System State Aid							
355.07	Foreign Fire Insurance Tax Distribution	7,450						7,450
355.08	Local Share Assessment/Gaming Proceeds							
355.09	Marcellus Shale Impact Fee Distribution							

**SCHWENKSVILLE BORO, MONTGOMERY County**  
**STATEMENT OF REVENUES AND EXPENDITURES**

December 31, 2022

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**

State								
355.00	All Other State Shared Revenues and Entitlements							
356.00	State Payments in Lieu of Taxes							
<b>Total State</b>		119,256	31,446					150,702

Local Government Units								
357.03	Highways and Streets							
357.00	All Other Local Governmental Units Capital and Operating Grants							
358.00	Local Government Unit Shared Payments for Contracted Intergovernmental Services							
359.00	Local Governmental Units and Authorities Payments in Lieu of Taxes							
<b>Total Local Government Units</b>								

Charges for Service								
361.00	General Government							
362.00	Public Safety	1,500						1,500
363.20	Parking							
363.00	All Other Charges for Highway & Street 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)	5,666						5,666
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	16,759						16,759
368.00	Airports							

**SCHWENKSVILLE BORO, MONTGOMERY County**  
**STATEMENT OF REVENUES AND EXPENDITURES**

December 31, 2022

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								
369.00	Bars							
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	760						760
<b>Total Charges for Service</b>		24,685						24,685

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							
389.00	All Other Unclassified Operating Revenues	197						197
<b>Total Unclassified Operating Revenues</b>		197						197

Other Financing Sources								
391.00	Proceeds of General Fixed Asset Disposition							
392.00	Interfund Operating Transfers		3,016	38,465				41,481
393.00	Proceeds of General Long-Term Debt							
394.00	Proceeds of Short Term-Debt			237,188				237,188

**SCHWENKSVILLE BORO, MONTGOMERY County**  
**STATEMENT OF REVENUES AND EXPENDITURES**

December 31, 2022

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							
<b>Total Other Financing Sources</b>			3,016	275,653				278,669

**TOTAL REVENUES**

	792,262	130,218	275,683					1,198,163
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**EXPENDITURES**

General Government								
400.00	Legislative (Governing) Body	11,941						11,941
401.00	Executive (Manager or Mayor)	88,146						88,146
402.00	Auditing Services / Financial Administration	7,500						7,500
403.00	Tax Collection	15,944						15,944
404.00	Solicitor / Legal Services	48,085		11,282				59,367
405.00	Secretary / Clerk	44,354						44,354
406.00	Other General Government Administration	44,566						44,566
407.00	IT-Networking Services-Data Processing							
408.00	Engineering Services	10,990		70,728				81,718
409.00	General Government Buildings and Plant	12,545	1,466	205,942				219,953
<b>Total General Government</b>		284,071	1,466	287,952				573,489

**Public Safety**

410.00	Police							
411.00	Fire	13,797	26,019					39,816
412.00	Ambulance / Rescue		2,000					2,000
413.00	UCC and Code Enforcement	48,873						48,873



**SCHWENKSVILLE BORO, MONTGOMERY County**  
**STATEMENT OF REVENUES AND EXPENDITURES**

December 31, 2022

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**

414.00	Planning and Zoning							
415.00	Emergency Management and Communications							
416.00	Militia and Armories							
417.00	Examination of Licensed Occupations							
418.00	Public Scales (weights and measures)							
419.00	Other Public Safety		2,500					2,500
<b>Total Public Safety</b>		62,670	30,519					93,189

**Health and Human Services**

420.00-425.00	Health and Human Services							
<b>Total Health and Human Services</b>								

**Public Works - Sanitation**

426.00	Recycling Collection and Disposal							
427.00	Solid Waste Collection and Disposal (garbage)							
428.00	Weed Control							
429.00	Wastewater / Sewage Treatment and Collection							
<b>Total Public Works - Sanitation</b>								

**Public Works - Highways and Streets**

430.00	General Services - Administration							
431.00	Cleaning of Streets and Gutters	6,248						6,248
432.00	Winter Maintenance – Snow Removal	10,750	4,313					15,063
433.00	Traffic Control Devices	711	12,008					12,719
434.00	Street Lighting	2,385	8,238					10,623

SCHWENKSVILLE BORO, MONTGOMERY County  
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2022

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								
435.00	Sidewalks and Crosswalks							
436.00	Storm Sewers and Drains	1,350						1,350
437.00	Repairs of Tools and Machinery							
438.00	Maintenance and Repairs of Roads and Bridges	21,054	4,993					26,047
439.00	Highway Construction and Rebuilding Projects							
<b>Total Public Works - Highways and Streets</b>		42,498	29,552					72,050

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							
<b>Total Other Public Works Enterprises</b>								

Culture and Recreation								
451.00	Culture-Recreation Administration							
452.00	Participant Recreation							
453.00	Spectator Recreation							
454.00	Parks							

**SCHWENKSVILLE BORO, MONTGOMERY County**  
**STATEMENT OF REVENUES AND EXPENDITURES**

December 31, 2022

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**

<b>Culture and Recreation</b>								
455.00	Shade Trees							
456.00	Libraries	5,006						5,006
457.00	Civil and Military Celebrations							
458.00	Senior Citizens' Centers							
459.00	All Other Culture and Recreation	12,345						12,345
<b>Total Culture and Recreation</b>		17,351						17,351

<b>Community Development</b>								
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							
<b>Total Community Development</b>								

<b>Debt Service</b>								
471.00	Debt Principal (short-term and long-term)	138,359						138,359
472.00	Debt Interest (short-term and long-term)	33,425						33,425
475.00	Fiscal Agent Fees							
<b>Total Debt Service</b>		171,784						171,784

<b>Employer Paid Benefits and Withholding Items</b>								
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	10,503						10,503
482.00	Judgments and Losses							
483.00	Pension / Retirement Fund Contributions							

SCHWENKSVILLE BORO, MONTGOMERY County  
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2022

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								
484.00	Worker Compensation Insurance	1,319						1,319
487.00	Other Group Insurance Benefits	33,129						33,129
<b>Total Employer Paid Benefits and Withholding Items</b>		44,951						44,951

Insurance								
486.00	Insurance, Casualty, and Surety	17,602						17,602
<b>Total Insurance</b>		17,602						17,602

Unclassified Operating Expenditures								
488.00	Fiduciary Fund Benefits and Refunds Paid							
489.00	All Other Unclassified Expenditures							
<b>Total Unclassified Operating Expenditures</b>								

Other Financing Uses								
491.00	Refund of Prior Year Revenues							
492.00	Interfund Operating Transfers	41,481						41,481
493.00	All Other Financing Uses							
<b>Total Other Financing Uses</b>		41,481						41,481

<b>TOTAL EXPENDITURES</b>	682,408	61,537	287,952					1,031,897
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<b>EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES</b>	109,854	68,681	-12,269					166,266
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## SCHWENKSVILLE BORO

December 31, 2022

## 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
<b>General Obligation Bonds and Notes</b>											
PENNVEST	Bond	2004	2024	80,000	10,595		5,237		5,358		5,358
Univest National Bank and Trust	Note	2017	2037	49,774	40,753		2,131		38,622		38,622
USDA	Note	2020	2055	1,049,890	1,029,609		20,916		1,008,693		1,008,693
<b>Revenue Bonds and Notes</b>											
<b>Lease Rental Debt</b>											
<b>Other</b>											
REVOLVING LINE OF CREDIT - BUILDING FLOOD IMPROVEMENTS	Note	2021	2046	212,734	212,734		212,734		0		0
REVOLVING LINE OF CREDIT - BUILDING FLOOD IMPROVEMENTS	Note	2021	2046	500,000	212,734	237,188	110,075		339,847		339,847

(1) - excludes unamortized premium/discount

**Total bonds and notes outstanding** 1,392,520

**Capitalized lease obligations** 0

**Net debt** 1,392,520

**SCHWENKSVILLE BORO, MONTGOMERY County**  
**STATEMENT OF CAPITAL EXPENDITURES**

December 31, 2022

Category	Capital Purchases	Capital Construction	Total
Community Development			
Electric			
Fire			
Gas System			
General Government		245,788	245,788
Health			
Housing			
Libraries			
Mass Transit			
Parks			
Police			
Recreation			
Sewer			
Solid Waste			
Streets / Highways	2,347		2,347
Water			
Other: _____			
<b>TOTAL CAPITAL EXPENDITURES</b>	2,347	245,788	248,135

**EMPLOYEE COMPENSATION**

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

137,295

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**Independent Public Accountant/Certified Public Accountant Submission Page**  
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**SIGNATURE AND VERIFICATION**

Signed: RYAN MANNO CPA Appointed Auditor/CPA

December 31, 2022

**NOTES / COMMENTS**