

2017 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT

461233 SCHWENKSVILLE BORO, MONTGOMERY COUNTY

BALANCE SHEET

DCED-CLGS-30 (09-09)

SCHWENKSVILLE BORO, MONTGOMERY County

BALANCE SHEET

December 31, 2017

		December 31, 2017									
		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
Assets and Other Debits											
100-120	Cash and Investments	377,541	45,535	88,645		2,832					514,553
140-144	Tax Receivable										
121-129, 145-149	Accounts Receivable (excluding taxes)	130				5,951					6,081
130.00	Due From Other Funds										
131-139, 150-159	Other Current Assets										
160-169	Fixed Assets							828,558			828,558
180-189	Other Debits								123,814		123,814
Total Assets and Other Debits		377,671	45,535	88,645		8,783		828,558	123,814		1,473,006

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1,473,006

SCHWENKSVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES
December 31, 2017

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	298,843	22,336						321,179
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	21,903							21,903
310.20	Earned Income Taxes / Wage Taxes	158,683							158,683
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: _____								
Total Taxes		479,429	22,336						501,765

Licenses and Permits									
320-322	All Other Licenses and Permits	5,140							5,140
321.80	Cable Television Franchise Fees	37,776							37,776
Total Licenses and Permits		42,916							42,916

Fines and Forfeits									
330-332	Fines and Forfeits	16,077							16,077
Total Fines and Forfeits		16,077							16,077

SCHWENKSVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2017

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	2,182	326	13					2,521
342.00	Rents and Royalties								
Total Interest, Rents and Royalties		2,182	326	13					2,521

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			87,500					87,500
354.15	Recycling / Act 101								
354.00	All Other State Capital and Operating Grants								
355.01	Public Utility Realty Tax (PURTA)	473							473
355.02-355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback		34,374						34,374
355.04	Alcoholic Beverage Licenses								
355.05	General Municipal Pension System State Aid								
355.07	Foreign Fire Insurance Tax Distribution	7,181							7,181
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, 2017

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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								
355.00	All Other State Shared Revenues and Entitlements							
356.00	State Payments in Lieu of Taxes							
Total State		7,654	34,374	87,500				129,528

Local Government Units								
357.03	Highways and Streets			16,666				16,666
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							
Total Local Government Units				16,666				16,666

Charges for Service								
361.00	General Government	1,795						1,795
362.00	Public Safety	29,307						29,307
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)							
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	5,884						5,884
368.00	Airports							

SCHWENKSVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2017

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								
Total Charges for Service		36,986							36,986

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	241							241
Total Unclassified Operating Revenues		241							241

Other Financing Sources									
391.00	Proceeds of General Fixed Asset Disposition								
392.00	Interfund Operating Transfers			77,999					77,999
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, 2017

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				77,999				77,999

TOTAL REVENUES	585,485	57,036	182,178					824,699
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EXPENDITURES

General Government								
400.00	Legislative (Governing) Body	11,461						11,461
401.00	Executive (Manager or Mayor)	89,059						89,059
402.00	Auditing Services / Financial Administration	435						435
403.00	Tax Collection	19,242						19,242
404.00	Solicitor / Legal Services	34,789		12,533				47,322
405.00	Secretary / Clerk	54,316						54,316
406.00	Other General Government Administration	12,767						12,767
407.00	IT-Networking Services-Data Processing							
408.00	Engineering Services	16,931		77,536				94,467
409.00	General Government Buildings and Plant	9,693						9,693
Total General Government		248,693		90,069				338,762

Public Safety								
410.00	Police							
411.00	Fire	45,229						45,229
412.00	Ambulance / Rescue	1,500						1,500
413.00	UCC and Code Enforcement	21,628						21,628

SCHWENKSVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES
December 31, 2017

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	8,410							8,410
415.00	Emergency Management and Communications	149							149
416.00	Militia and Armories								
417.00	Examination of Licensed Occupations								
418.00	Public Scales (weights and measures)								
419.00	Other Public Safety	3,704							3,704
Total Public Safety		80,620							80,620

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	1,748							1,748
427.00	Solid Waste Collection and Disposal (garbage)								
428.00	Weed Control								
429.00	Wastewater / Sewage Treatment and Collection								
Total Public Works - Sanitation		1,748							1,748

Public Works - Highways and Streets									
430.00	General Services - Administration								
431.00	Cleaning of Streets and Gutters	5,185							5,185
432.00	Winter Maintenance – Snow Removal	7,743							7,743
433.00	Traffic Control Devices	8,176	10,745						18,921
434.00	Street Lighting	1,421	7,749						9,170

SCHWENKSVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2017

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	12,558						12,558
437.00	Repairs of Tools and Machinery							
438.00	Maintenance and Repairs of Roads and Bridges	12,888						12,888
439.00	Highway Construction and Rebuilding Projects	18,984						18,984
Total Public Works - Highways and Streets		66,955	18,494					85,449

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	10,409		8,207				18,616

SCHWENKSVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2017

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									
455.00	Shade Trees								
456.00	Libraries	4,872							4,872
457.00	Civil and Military Celebrations	4,130							4,130
458.00	Senior Citizens' Centers								
459.00	All Other Culture and Recreation	5,817							5,817
Total Culture and Recreation		25,228		8,207					33,435

Community Development									
461.00	Conservation of Natural Resources								
462.00	Community Development and Housing								
463.00	Economic Development								
464.00	Economic Opportunity			21,896					21,896
465-469	All Other Community Development								
Total Community Development				21,896					21,896

Debt Service									
471.00	Debt Principal (short-term and long-term)	15,180							15,180
472.00	Debt Interest (short-term and long-term)	3,249							3,249
475.00	Fiscal Agent Fees								
Total Debt Service		18,429							18,429

Employer Paid Benefits and Withholding Items									
481.00	Employer Paid Withholding Taxes and Unemployment Compensation								
482.00	Judgments and Losses								
483.00	Pension / Retirement Fund Contributions								

SCHWENKSVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2017

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							
487.00	Other Group Insurance Benefits							
Total Employer Paid Benefits and Withholding Items								

Insurance

486.00	Insurance, Casualty, and Surety							
Total Insurance								

Unclassified Operating Expenditures

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

Other Financing Uses

491.00	Refund of Prior Year Revenues							
492.00	Interfund Operating Transfers	77,999						77,999
493.00	All Other Financing Uses							
Total Other Financing Uses		77,999						77,999

TOTAL EXPENDITURES

	519,672	18,494	120,172					658,338
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EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES

	65,813	38,542	62,006					166,361
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SCHWENKSVILLE BORO

December 31, 2017

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											
PENNVEST	Bond	2004	2024	80,000	34,223		4,404		29,819		29,819
Delaware Valley Regional Authority	Note	2011	2021	102,000	55,000		10,000		45,000		45,000
Univest National Bank and Trust	Note	2017	2037	49,774	48,995		776		48,219		48,219
Revenue Bonds and Notes											
Lease Rental Debt											
Other											

(1) - excludes unamortized premium/discount

Total bonds and notes outstanding

123,038

Capitalized lease obligations

0

Net debt

123,038

SCHWENKSVILLE BORO, MONTGOMERY County
STATEMENT OF CAPITAL EXPENDITURES

December 31, 2017

Category	Capital Purchases	Capital Construction	Total
Community Development			
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)

131,587

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, 2017. 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, 2017, and the results of operations of such funds in accordance with the law.

SIGNATURE AND VERIFICATION

Signed:

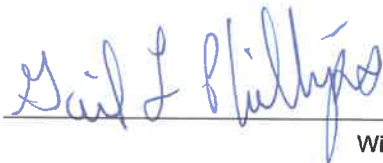
Paula Steiger Elected Auditor

Pamela Ruoff Elected Auditor

Kalena Pippert Elected Auditor

Subscribed and sworn to before me this 20 day of March, 2018.

Signed:



Witness (Controller)/Auditor (Auditors)

SEAL

December 31, 2017

NOTES / COMMENTS

None