

Received by DCED:
Approved by DCED:

Governor's Center for Local Government Services
Commonwealth Keystone Building
400 North Street, 4th Floor
Harrisburg, PA 17120-0225
Ph: 888-223-6837 | fax: 717-783-1402

**2018 MUNICIPAL ANNUAL AUDIT
AND
FINANCIAL REPORT**

461233 SCHWENKSVILLE BORO, MONTGOMERY COUNTY

SCHWENKSVILLE BORO, MONTGOMERY County

BALANCE SHEET

December 31, 2018

		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									104,100	104,100
240-259	Current Portion of Long-Term Debt and Other Credits	21,479									21,479
Total Liabilities and Other Credits		35,594		211,176						104,100	350,870

Fund and Account Group Equity											
281-284	Contributed Capital										
290.00	Investment in General Fixed Assets								898,529		898,529
270-289	Fund Balance / Retained Earnings on 12/31	354,044	61,351	-93,703		8,783					330,475
291-299	Other Equity										
Total Fund and Account Group Equity		354,044	61,351	-93,703		8,783			898,529		1,229,004

TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY											1,579,874
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SCHWENKSVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2018

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	305,935	22,664					328,599
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	16,381						16,381
310.20	Earned Income Taxes / Wage Taxes	153,462						153,462
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		475,778	22,664					498,442

Licenses and Permits

320-322	All Other Licenses and Permits	5,355						5,355
321.80	Cable Television Franchise Fees	36,026						36,026
Total Licenses and Permits		41,381						41,381

Fines and Forfeits

330-332	Fines and Forfeits	2,418						2,418
Total Fines and Forfeits		2,418						2,418

SCHWENKSVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2018

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	3,304	1,110	280				4,694
342.00	Rents and Royalties							
Total Interest, Rents and Royalties		3,304	1,110	280				4,694

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	12,510						12,510
354.00	All Other State Capital and Operating Grants			300,000				300,000
355.01	Public Utility Realty Tax (PURTA)	517						517
355.02- 355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback		36,046					36,046
355.04	Alcoholic Beverage Licenses							
355.05	General Municipal Pension System State Aid							
355.07	Foreign Fire Insurance Tax Distribution	6,509						6,509
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, 2018

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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							
355.00	All Other State Shared Revenues and Entitlements	1,761						1,761
Total State		21,297	36,046	300,000				357,343

Local Government Units								
357.03	Highways and Streets							
357.00	All Other Local Governmental Units Capital and Operating Grants			206,163				206,163
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				206,163				206,163

Charges for Service								
361.00	General Government	1,520						1,520
362.00	Public Safety	17,893						17,893
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	11,676						11,676
368.00	Airports							

SCHWENKSVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2018

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		31,089						31,089

Unclassified Operating Revenues								
383.00	Special Assessments							
386.00	Escheats (sale of personal property)							
387.00	Contributions and Donations from Private Sectors			29,030				29,030
388.00	Fiduciary Fund Pension Contributions							
389.00	All Other Unclassified Operating Revenues	54						54
Total Unclassified Operating Revenues		54		29,030				29,084

Other Financing Sources								
391.00	Proceeds of General Fixed Asset Disposition							
392.00	Interfund Operating Transfers	860		135,563				136,423
393.00	Proceeds of General Long-Term Debt							
394.00	Proceeds of Short Term-Debt			5,000				5,000

SCHWENKSVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2018

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		860		140,563				141,423

TOTAL REVENUES	576,181	59,820	676,036					1,312,037
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EXPENDITURES

General Government								
400.00	Legislative (Governing) Body	5,952						5,952
401.00	Executive (Manager or Mayor)	86,841						86,841
402.00	Auditing Services / Financial Administration	280						280
403.00	Tax Collection	16,897						16,897
404.00	Solicitor / Legal Services	44,841		5,000				49,841
405.00	Secretary / Clerk	55,001						55,001
406.00	Other General Government Administration	14,809		2,000				16,809
407.00	IT-Networking Services-Data Processing							
408.00	Engineering Services	41,680		125,740				167,420
409.00	General Government Buildings and Plant	18,082						18,082
Total General Government		284,383		132,740				417,123

Public Safety								
410.00	Police							
411.00	Fire	29,086						29,086
412.00	Ambulance / Rescue	1,500						1,500
413.00	UCC and Code Enforcement	27,212						27,212

SCHWENKSVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2018

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	11,010					11,010
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	3,346					3,346
Total Public Safety		72,154					72,154

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	4,128					4,128
427.00	Solid Waste Collection and Disposal (garbage)						
428.00	Weed Control						
429.00	Wastewater / Sewage Treatment and Collection						
Total Public Works - Sanitation		4,128					4,128

Public Works - Highways and Streets							
430.00	General Services - Administration						
431.00	Cleaning of Streets and Gutters	6,968					6,968
432.00	Winter Maintenance – Snow Removal	20,948	8,469				29,417
433.00	Traffic Control Devices	1,781	6,603	69,047			77,431
434.00	Street Lighting	842	5,968				6,810

SCHWENKSVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2018

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			6,292			6,292
436.00	Storm Sewers and Drains	10,647	300				10,947
437.00	Repairs of Tools and Machinery						
438.00	Maintenance and Repairs of Roads and Bridges	1,599					1,599
439.00	Highway Construction and Rebuilding Projects	12,838					12,838
Total Public Works - Highways and Streets		55,623	21,340	75,339			152,302

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	9,334		640,480			649,814

SCHWENKSVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2018

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	4,927					4,927
457.00	Civil and Military Celebrations	2,771					2,771
458.00	Senior Citizens' Centers						
459.00	All Other Culture and Recreation						
Total Culture and Recreation		17,032		640,480			657,512

Community Development							
461.00	Conservation of Natural Resources						
462.00	Community Development and Housing						
463.00	Economic Development		8,929				8,929
464.00	Economic Opportunity						
465-469	All Other Community Development						
Total Community Development			8,929				8,929

Debt Service							
471.00	Debt Principal (short-term and long-term)	17,422					17,422
472.00	Debt Interest (short-term and long-term)	3,663	36				3,699
475.00	Fiscal Agent Fees						
Total Debt Service		21,085	36				21,121

Employer Paid Benefits and Withholding Items							
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	234					234
482.00	Judgments and Losses						
483.00	Pension / Retirement Fund Contributions						

SCHWENKSVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2018

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		234						234

Insurance								
486.00	Insurance, Casualty, and Surety	10,674						10,674
Total Insurance		10,674						10,674

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	135,563	860					136,423
493.00	All Other Financing Uses							
Total Other Financing Uses		135,563	860					136,423

TOTAL EXPENDITURES	600,876	21,340	858,384					1,480,600
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EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES	-24,695	38,480	-182,348					-168,563
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SCHWENKSVILLE BORO

December 31, 2018

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	29,819		4,559		25,260		25,260
Delaware Valley Regional Authority	Note	2011	2021	102,000	45,000		11,000		34,000		34,000
Univest National Bank and Trust	Note	2017	2037	49,774	48,219		1,863		46,356		46,356
Revenue Bonds and Notes											
Lease Rental Debt											
Other											

(1) - excludes unamortized premium/discount

Total bonds and notes outstanding	105,616
Capitalized lease obligations	0
Net debt	105,616

SCHWENKSVILLE BORO, MONTGOMERY County
STATEMENT OF CAPITAL EXPENDITURES

December 31, 2018

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)

134,382

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, 2018. 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, 2018, and the results of operations of such funds in accordance with the law.

SIGNATURE AND VERIFICATION

Signed: [Signature] Kalena K. Pippert Elected Auditor
[Signature] Paula Steiger Elected Auditor
[Signature] Pam Ruoff Elected Auditor

Subscribed and sworn to before me this 1 day of January, 1.



Signed: [Signature]
Witness (Controller)/Auditor (Auditors)