

DCED-CLGS-30 (9-09)

Received by DCED: 03/24/2021

Approved by DCED:

Department of Community & Economic Development
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

**2020 MUNICIPAL ANNUAL AUDIT
AND
FINANCIAL REPORT**

461233 SCHWENKSVILLE BORO, MONTGOMERY COUNTY

SCHWENKSVILLE BORO, MONTGOMERY County

BALANCE SHEET

December 31, 2020

		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									1,141,759	1,141,759
240-259	Current Portion of Long-Term Debt and Other Credits	32,130									32,130
Total Liabilities and Other Credits		41,097		65,196						1,141,759	1,248,052

Fund and Account Group Equity											
281-284	Contributed Capital										
290.00	Investment in General Fixed Assets								2,572,546		2,572,546
270-289	Fund Balance / Retained Earnings on 12/31	241,194	38,378	102,914		7,796					390,282
291-299	Other Equity										
Total Fund and Account Group Equity		241,194	38,378	102,914		7,796			2,572,546		2,962,828

TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY										4,210,880
--	--	--	--	--	--	--	--	--	--	-----------

SCHWENKSVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES
December 31, 2020

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	297,402	22,296					319,698
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	15,473						15,473
310.20	Earned Income Taxes / Wage Taxes	163,671						163,671
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		476,546	22,296					498,842

Licenses and Permits								
320-322	All Other Licenses and Permits	5,489						5,489
321.80	Cable Television Franchise Fees	33,643						33,643
Total Licenses and Permits		39,132						39,132

Fines and Forfeits								
330-332	Fines and Forfeits	4,932	1,628					6,560
Total Fines and Forfeits		4,932	1,628					6,560

SCHWENKSVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2020

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	872	278	174				1,324
342.00	Rents and Royalties							
Total Interest, Rents and Royalties		872	278	174				1,324

Federal								
351.03	Highways and Streets							
351.09	Community Development			65,196				65,196
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				65,196				65,196

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)	505						505
355.02-355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Tumback		35,919					35,919
355.04	Alcoholic Beverage Licenses							
355.05	General Municipal Pension System State Aid							
355.07	Foreign Fire Insurance Tax Distribution	7,096						7,096
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, 2020

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								
356.00	State Payments in Lieu of Taxes							
355.00	All Other State Shared Revenues and Entitlements	410						410
Total State		8,011	35,919					43,930

Local Government Units								
357.03	Highways and Streets							
357.00	All Other Local Governmental Units Capital and Operating Grants		86,378					86,378
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			86,378					86,378

Charges for Service								
361.00	General Government	2,000						2,000
362.00	Public Safety	28,500						28,500
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)							
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	45						45
368.00	Airports							

SCHWENKSVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2020

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		30,545						30,545

Unclassified Operating Revenues								
383.00	Special Assessments							
386.00	Escheats (sale of personal property)							
387.00	Contributions and Donations from Private Sectors			7,450				7,450
388.00	Fiduciary Fund Pension Contributions							
389.00	All Other Unclassified Operating Revenues	25						25
Total Unclassified Operating Revenues		25		7,450				7,475

Other Financing Sources								
391.00	Proceeds of General Fixed Asset Disposition			78,459				78,459
392.00	Interfund Operating Transfers	275		133,540				133,815
393.00	Proceeds of General Long-Term Debt			1,049,890				1,049,890
394.00	Proceeds of Short Term-Debt			939,145				939,145

SCHWENKSVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2020

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		275		2,201,034			2,201,309
TOTAL REVENUES		560,338	60,121	2,360,232			2,980,691

EXPENDITURES

General Government							
400.00	Legislative (Governing) Body	5,262					5,262
401.00	Executive (Manager or Mayor)	92,796					92,796
402.00	Auditing Services / Financial Administration	315					315
403.00	Tax Collection	16,563					16,563
404.00	Solicitor / Legal Services	37,780		26,972			64,752
405.00	Secretary / Clerk	58,996					58,996
406.00	Other General Government Administration	22,714					22,714
407.00	IT-Networking Services-Data Processing						
408.00	Engineering Services	26,404		88,130			114,534
409.00	General Government Buildings and Plant	15,963		20,746			36,709
Total General Government		276,793		135,848			412,641

Public Safety							
410.00	Police						
411.00	Fire	29,345					29,345
412.00	Ambulance / Rescue	1,500					1,500
413.00	UCC and Code Enforcement	43,353		4,367			47,720

SCHWENKSVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2020

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	8,521						8,521
415.00	Emergency Management and Communications	1,010						1,010
416.00	Militia and Armories							
417.00	Examination of Licensed Occupations							
418.00	Public Scales (weights and measures)							
419.00	Other Public Safety	2,471						2,471
Total Public Safety		86,200		4,367				90,567

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	2,797						2,797
427.00	Solid Waste Collection and Disposal (garbage)							
428.00	Weed Control							
429.00	Wastewater / Sewage Treatment and Collection							
Total Public Works - Sanitation		2,797						2,797

Public Works - Highways and Streets								
430.00	General Services - Administration							
431.00	Cleaning of Streets and Gutters	9,937						9,937
432.00	Winter Maintenance – Snow Removal	2,150	3,772					5,922
433.00	Traffic Control Devices	5,193	6,662					11,855
434.00	Street Lighting	2,500	7,147					9,647

SCHWENKSVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES
 December 31, 2020

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	34,558	8,610				43,168
437.00	Repairs of Tools and Machinery						
438.00	Maintenance and Repairs of Roads and Bridges	1,964	22,510	71,796			96,270
439.00	Highway Construction and Rebuilding Projects						
Total Public Works - Highways and Streets		56,302	48,701	71,796			176,799

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,	15,470		3,320			18,790

SCHWENKSVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2020

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	4,846						4,846
457.00	Civil and Military Celebrations							
458.00	Senior Citizens' Centers							
459.00	All Other Culture and Recreation							
Total Culture and Recreation		20,316		3,320				23,636

Community Development								
461.00	Conservation of Natural Resources							
462.00	Community Development and Housing							
463.00	Economic Development			49,598				49,598
464.00	Economic Opportunity							
465-469	All Other Community Development			926,871				926,871
Total Community Development				976,469				976,469

Debt Service								
471.00	Debt Principal (short-term and long-term)	17,760		1,049,890				1,067,650
472.00	Debt Interest (short-term and long-term)	2,665		15,629				18,294
475.00	Fiscal Agent Fees							
Total Debt Service		20,425		1,065,519				1,085,944

Employer Paid Benefits and Withholding Items								
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	2,551						2,551
482.00	Judgments and Losses							
483.00	Pension / Retirement Fund Contributions							

SCHWENKSVILLE BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2020

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		2,551					2,551

Insurance							
486.00	Insurance, Casualty, and Surety	13,114					13,114
Total Insurance		13,114					13,114

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	133,540	275				133,815
493.00	All Other Financing Uses						
Total Other Financing Uses		133,540	275				133,815

TOTAL EXPENDITURES	612,038	48,701	2,257,594				2,918,333
---------------------------	---------	--------	-----------	--	--	--	-----------

EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES	-51,700	11,420	102,638				62,358
---	---------	--------	---------	--	--	--	--------

SCHWENKSVILLE BORO

December 31, 2020

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	20,540		4,886		15,654		15,654
Delaware Valley Regional Authority	Note	2011	2021	102,000	23,000		11,000		12,000		12,000
Univest National Bank and Trust	Note	2017	2037	49,774	44,488		1,874		42,614		42,614
USDA	Note	2020	2055	1,049,890	1,049,890		0		1,049,890		1,049,890
Revenue Bonds and Notes											
Lease Rental Debt											
Other											

(1) - excludes unamortized premium/discount

Total bonds and notes outstanding	1,120,158
Capitalized lease obligations	0
Net debt	1,120,158

SCHWENKSVILLE BORO, MONTGOMERY County
STATEMENT OF CAPITAL EXPENDITURES

December 31, 2020

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)

136,775

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, 2020. 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, 2020, and the results of operations of such funds in accordance with the law.

SIGNATURE AND VERIFICATION

Signed:

Paula Steiger Elected Auditor
Susan Rash Elected Auditor

Subscribed and sworn to before me this 24 day of March, 2021.



Signed:

_____ Witness (Controller)/Auditor (Auditors)