

DCED-CLGS-30 (9-09)

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Approved by DCED:

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**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
<b>Liabilities and Other Credits</b>											
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
<b>Total Liabilities and Other Credits</b>		41,097		65,196						1,141,759	1,248,052

<b>Fund and Account Group Equity</b>											
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										
<b>Total Fund and Account Group Equity</b>		241,194	38,378	102,914		7,796			2,572,546		2,962,828

<b>TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY</b>										4,210,880
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**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: _____							
<b>Total Taxes</b>		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
<b>Total Licenses and Permits</b>		39,132					39,132

Fines and Forfeits							
330-332	Fines and Forfeits	4,932	1,628				6,560
<b>Total Fines and Forfeits</b>		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**

<b>Interest, Rents and Royalties</b>								
341.00	Interest Earnings	872	278	174				1,324
342.00	Rents and Royalties							
<b>Total Interest, Rents and Royalties</b>		872	278	174				1,324

<b>Federal</b>								
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							
<b>Total Federal</b>				65,196				65,196

<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							
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
<b>Total State</b>		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							
<b>Total Local Government Units</b>			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							
<b>Total Charges for Service</b>		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
<b>Total Unclassified Operating Revenues</b>		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							
<b>Total Other Financing Sources</b>		275		2,201,034				2,201,309
<b>TOTAL REVENUES</b>		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
<b>Total General Government</b>		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**

<b>Public Safety</b>								
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
<b>Total Public Safety</b>		86,200		4,367				90,567

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

<b>Public Works - Sanitation</b>								
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							
<b>Total Public Works - Sanitation</b>		2,797						2,797

<b>Public Works - Highways and Streets</b>								
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						
<b>Total Public Works - Highways and Streets</b>		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						
<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,	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**

<b>Culture and Recreation</b>								
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							
<b>Total Culture and Recreation</b>		20,316		3,320				23,636

<b>Community Development</b>								
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
<b>Total Community Development</b>				976,469				976,469

<b>Debt Service</b>								
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							
<b>Total Debt Service</b>		20,425		1,065,519				1,085,944

<b>Employer Paid Benefits and Withholding Items</b>								
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**

<b>Employer Paid Benefits and Withholding Items</b>							
484.00	Worker Compensation Insurance						
487.00	Other Group Insurance Benefits						
<b>Total Employer Paid Benefits and Withholding Items</b>		2,551					2,551

<b>Insurance</b>							
486.00	Insurance, Casualty, and Surety	13,114					13,114
<b>Total Insurance</b>		13,114					13,114

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

<b>Other Financing Uses</b>							
491.00	Refund of Prior Year Revenues						
492.00	Interfund Operating Transfers	133,540	275				133,815
493.00	All Other Financing Uses						
<b>Total Other Financing Uses</b>		133,540	275				133,815

<b>TOTAL EXPENDITURES</b>	612,038	48,701	2,257,594				2,918,333
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<b>EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES</b>	-51,700	11,420	102,638				62,358
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## 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
<b>General Obligation Bonds and Notes</b>											
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
<b>Revenue Bonds and Notes</b>											
<b>Lease Rental Debt</b>											
<b>Other</b>											

(1) - excludes unamortized premium/discount

<b>Total bonds and notes outstanding</b>	1,120,158
<b>Capitalized lease obligations</b>	0
<b>Net debt</b>	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: _____			
<b>TOTAL CAPITAL EXPENDITURES</b>			

**EMPLOYEE COMPENSATION**

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

136,775

