

**2017 MUNICIPAL ANNUAL AUDIT
AND
FINANCIAL REPORT**

460485 HORSHAM TWP, MONTGOMERY COUNTY

HORSHAM TWP, MONTGOMERY County

BALANCE SHEET

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
Liabilities and Other Credits											
260-269	Long-Term-Liabilities									5,180,308	5,180,308
240-259	Current Portion of Long-Term Debt and Other Credits									255,154	255,154
Total Liabilities and Other Credits		349,829	89,694	171,795				5,347,354		5,435,462	11,394,134
Fund and Account Group Equity											
281-284	Contributed Capital								76,200,166		76,200,166
290.00	Investment in General Fixed Assets							26,130,901			26,130,901
270-289	Fund Balance / Retained Earnings on 12/31	7,082,818	2,794,827	12,387,634							22,265,279
291-299	Other Equity										
Total Fund and Account Group Equity		7,082,818	2,794,827	12,387,634				26,130,901	76,200,166		124,596,346
TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY											135,990,480

HORSHAM TWP, 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		2,287,924					2,287,924
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	1,133,898						1,133,898
310.20	Earned Income Taxes / Wage Taxes	9,153,542						9,153,542
310.30	Business Gross Receipts Taxes							
310.40	Occupation Taxes (levied under Act 511)							
310.50	Local Services Tax **	1,535,204						1,535,204
310.60	Amusement / Admission Taxes							
310.70	Mechanical Device Taxes	4,385						4,385
310.90	Other: _____							
	Other: _____							
Total Taxes		11,827,029	2,287,924					14,114,953

Licenses and Permits

320-322	All Other Licenses and Permits	23,605						23,605
321.80	Cable Television Franchise Fees	619,758						619,758
Total Licenses and Permits		643,363						643,363

Fines and Forfeits

330-332	Fines and Forfeits	171,135	27,201					198,336
Total Fines and Forfeits		171,135	27,201					198,336

HORSHAM TWP, 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	62,873	28,689	124,052			2,986,064	3,201,678
342.00	Rents and Royalties	35,055	1	94,516				129,572
Total Interest, Rents and Royalties		97,928	28,690	218,568			2,986,064	3,331,250

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			50,000				50,000
354.15	Recycling / Act 101							
354.00	All Other State Capital and Operating Grants		74,252					74,252
355.01	Public Utility Realty Tax (PURTA)	15,621						15,621
355.02-355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback		772,048					772,048
355.04	Alcoholic Beverage Licenses	7,400						7,400
355.05	General Municipal Pension System State Aid	568,943						568,943
355.07	Foreign Fire Insurance Tax Distribution	234,751						234,751
355.08	Local Share Assessment/Gaming Proceeds							
355.09	Marcellus Shale Impact Fee Distribution							

HORSHAM TWP, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2017

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REVENUES

State								
355.00	All Other State Shared Revenues and Entitlements							
356.00	State Payments in Lieu of Taxes							
Total State		826,715	846,300	50,000				1,723,015

Local Government Units								
357.03	Highways and Streets							
357.00	All Other Local Governmental Units Capital and Operating Grants	17,225						17,225
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		17,225						17,225

Charges for Service								
361.00	General Government	101,144						101,144
362.00	Public Safety	606,558						606,558
363.20	Parking							
363.00	All Other Charges for Highway & Street Services	53,070						53,070
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		164,034					164,034
368.00	Airports							

HORSHAM TWP, 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		760,772	164,034					924,806

Unclassified Operating Revenues								
383.00	Special Assessments		175,699	88,050				263,749
386.00	Escheats (sale of personal property)							
387.00	Contributions and Donations from Private Sectors		6,626	201,493				208,119
388.00	Fiduciary Fund Pension Contributions					1,540,463		1,540,463
389.00	All Other Unclassified Operating Revenues	49,974	32,351	671				82,996
Total Unclassified Operating Revenues		49,974	214,676	290,214		1,540,463		2,095,327

Other Financing Sources								
391.00	Proceeds of General Fixed Asset Disposition	33,025	9,689					42,714
392.00	Interfund Operating Transfers	1,214,841		594,214				1,809,055
393.00	Proceeds of General Long-Term Debt							
394.00	Proceeds of Short Term-Debt							

HORSHAM TWP, 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	108,820	3,673					112,493
Total Other Financing Sources		1,356,686	13,362	594,214				1,964,262
TOTAL REVENUES		15,750,827	3,582,187	1,152,996			4,526,527	25,012,537

EXPENDITURES

General Government								
400.00	Legislative (Governing) Body	20,797						20,797
401.00	Executive (Manager or Mayor)	1,058,770						1,058,770
402.00	Auditing Services / Financial Administration							
403.00	Tax Collection	205,133						205,133
404.00	Solicitor / Legal Services							
405.00	Secretary / Clerk							
406.00	Other General Government Administration							
407.00	IT-Networking Services-Data Processing							
408.00	Engineering Services							
409.00	General Government Buildings and Plant	268,550		664,679				933,229
Total General Government		1,553,250		664,679				2,217,929

Public Safety								
410.00	Police	5,288,289						5,288,289
411.00	Fire	875,633	63,002					938,635
412.00	Ambulance / Rescue							
413.00	UCC and Code Enforcement	685,637						685,637

HORSHAM TWP, 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	165,567						165,567
415.00	Emergency Management and Communications	1,099						1,099
416.00	Militia and Armories							
417.00	Examination of Licensed Occupations							
418.00	Public Scales (weights and measures)							
419.00	Other Public Safety							
Total Public Safety		7,016,225	63,002					7,079,227

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							
427.00	Solid Waste Collection and Disposal (garbage)	47,849						47,849
428.00	Weed Control							
429.00	Wastewater / Sewage Treatment and Collection							
Total Public Works - Sanitation		47,849						47,849

Public Works - Highways and Streets

430.00	General Services - Administration	496,276						496,276
431.00	Cleaning of Streets and Gutters							
432.00	Winter Maintenance – Snow Removal	134,378	110,956					245,334
433.00	Traffic Control Devices	88,198						88,198
434.00	Street Lighting		95,035					95,035

HORSHAM TWP, 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	29,782						29,782
437.00	Repairs of Tools and Machinery	47,064						47,064
438.00	Maintenance and Repairs of Roads and Bridges	548,743	509,023					1,057,766
439.00	Highway Construction and Rebuilding Projects	346,023						346,023
Total Public Works - Highways and Streets		1,690,464	715,014					2,405,478

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	16,687	173,608					190,295
453.00	Spectator Recreation							
454.00	Parks	785,850		168,625				954,475

HORSHAM TWP, 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		998,967					998,967
457.00	Civil and Military Celebrations							
458.00	Senior Citizens' Centers							
459.00	All Other Culture and Recreation							
Total Culture and Recreation		802,537	1,172,575	168,625				2,143,737

Community Development								
461.00	Conservation of Natural Resources							
462.00	Community Development and Housing							
463.00	Economic Development	67,154						67,154
464.00	Economic Opportunity							
465-469	All Other Community Development							
Total Community Development		67,154						67,154

Debt Service								
471.00	Debt Principal (short-term and long-term)	100,154		150,000				250,154
472.00	Debt Interest (short-term and long-term)			129,598				129,598
475.00	Fiscal Agent Fees			539				539
Total Debt Service		100,154		280,137				380,291

Employer Paid Benefits and Withholding Items								
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	552,808						552,808
482.00	Judgments and Losses							
483.00	Pension / Retirement Fund Contributions	1,486,618						1,486,618

HORSHAM TWP, 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	223,524						223,524
487.00	Other Group Insurance Benefits	1,748,346						1,748,346
Total Employer Paid Benefits and Withholding Items		4,011,296						4,011,296

Insurance								
486.00	Insurance, Casualty, and Surety	165,198						165,198
Total Insurance		165,198						165,198

Unclassified Operating Expenditures								
488.00	Fiduciary Fund Benefits and Refunds Paid						1,349,056	1,349,056
489.00	All Other Unclassified Expenditures	9,883	7,128				63,543	80,554
Total Unclassified Operating Expenditures		9,883	7,128				1,412,599	1,429,610

Other Financing Uses								
491.00	Refund of Prior Year Revenues	588						588
492.00	Interfund Operating Transfers	314,077	1,494,978					1,809,055
493.00	All Other Financing Uses							
Total Other Financing Uses		314,665	1,494,978					1,809,643

TOTAL EXPENDITURES	15,778,675	3,452,697	1,113,441				1,412,599	21,757,412
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EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES	-27,848	129,490	39,555				3,113,928	3,255,125
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HORSHAM TWP
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											
2015 Note	Note	2015	2020	500,770	400,616		100,154		300,462		300,462
2016 GO Bond	Bond	2016	2042	5,940,616	5,285,000		150,000		5,135,000		5,135,000
Revenue Bonds and Notes											
Lease Rental Debt											
Other											

(1) - excludes unamortized premium/discount

Total bonds and notes outstanding	5,435,462
Capitalized lease obligations	0
Net debt	5,435,462

HORSHAM TWP, MONTGOMERY County
STATEMENT OF CAPITAL EXPENDITURES

December 31, 2017

Category	Capital Purchases	Capital Construction	Total
Community Development			
Electric			
Fire			
Gas System			
General Government	27,469		27,469
Health			
Housing			
Libraries	201,888		201,888
Mass Transit			
Parks		152,774	152,774
Police	104,956		104,956
Recreation			
Sewer			
Solid Waste			
Streets / Highways	221,917		221,917
Water			
Other: _____			
TOTAL CAPITAL EXPENDITURES	556,230	152,774	709,004

EMPLOYEE COMPENSATION

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

8,584,113

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

Signed: Bee, Bergvall & Co. Appointed Auditor/CPA

December 31, 2017

NOTES / COMMENTS