

**2018 MUNICIPAL ANNUAL AUDIT
AND
FINANCIAL REPORT**

460485 HORSHAM TWP, MONTGOMERY COUNTY

HORSHAM TWP, 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									8,975,154	8,975,154
240-259	Current Portion of Long-Term Debt and Other Credits									265,154	265,154
Total Liabilities and Other Credits		393,142	50,624	348,074				5,032,489		9,240,308	15,064,637
Fund and Account Group Equity											
281-284	Contributed Capital										
290.00	Investment in General Fixed Assets								76,200,166		76,200,166
270-289	Fund Balance / Retained Earnings on 12/31	6,432,113	2,974,575	14,977,325				19,528,005			43,912,018
291-299	Other Equity										
Total Fund and Account Group Equity		6,432,113	2,974,575	14,977,325				19,528,005	76,200,166		120,112,184
TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY											135,176,821

HORSHAM TWP, 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		2,186,364					2,186,364
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	844,421						844,421
310.20	Earned Income Taxes / Wage Taxes	9,147,297						9,147,297
310.30	Business Gross Receipts Taxes							
310.40	Occupation Taxes (levied under Act 511)							
310.50	Local Services Tax **	1,504,854						1,504,854
310.60	Amusement / Admission Taxes							
310.70	Mechanical Device Taxes	4,350						4,350
310.90	Other: _____							
	Other: _____							
Total Taxes		11,500,922	2,186,364					13,687,286

Licenses and Permits

320-322	All Other Licenses and Permits	28,725						28,725
321.80	Cable Television Franchise Fees	584,813						584,813
Total Licenses and Permits		613,538						613,538

Fines and Forfeits

330-332	Fines and Forfeits	145,175	23,750					168,925
Total Fines and Forfeits		145,175	23,750					168,925

HORSHAM TWP, 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	102,570	51,180	191,254			486,973	831,977
342.00	Rents and Royalties	22,500		91,434				113,934
Total Interest, Rents and Royalties		125,070	51,180	282,688			486,973	945,911

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			1,065				1,065
354.15	Recycling / Act 101	184,722						184,722
354.00	All Other State Capital and Operating Grants		74,252	74,656				148,908
355.01	Public Utility Realty Tax (PURTA)	14,547						14,547
355.02-355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback		805,898					805,898
355.04	Alcoholic Beverage Licenses	7,317						7,317
355.05	General Municipal Pension System State Aid	566,811						566,811
355.07	Foreign Fire Insurance Tax Distribution	214,111						214,111
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, 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

State								
355.00	All Other State Shared Revenues and Entitlements							
356.00	State Payments in Lieu of Taxes							
Total State		987,508	880,150	75,721				1,943,379

Local Government Units								
357.03	Highways and Streets							
357.00	All Other Local Governmental Units Capital and Operating Grants	9,819		18,664				28,483
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		9,819		18,664				28,483

Charges for Service								
361.00	General Government	94,979						94,979
362.00	Public Safety	861,618						861,618
363.20	Parking							
363.00	All Other Charges for Highway & Street Services	101,693						101,693
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		122,725					122,725
368.00	Airports							

HORSHAM TWP, 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

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		1,058,290	122,725					1,181,015

Unclassified Operating Revenues

Unclassified Operating Revenues								
383.00	Special Assessments		175,925	251,337				427,262
386.00	Escheats (sale of personal property)							
387.00	Contributions and Donations from Private Sectors		1,846	73,699				75,545
388.00	Fiduciary Fund Pension Contributions						1,545,480	1,545,480
389.00	All Other Unclassified Operating Revenues	49,661	20,194	1,659				71,514
Total Unclassified Operating Revenues		49,661	197,965	326,695			1,545,480	2,119,801

Other Financing Sources

Other Financing Sources								
391.00	Proceeds of General Fixed Asset Disposition	23,831	5,882					29,713
392.00	Interfund Operating Transfers	1,159,247		832,577	282,131			2,273,955
393.00	Proceeds of General Long-Term Debt			4,060,000				4,060,000
394.00	Proceeds of Short Term-Debt							

HORSHAM TWP, 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	152,971	7,975					160,946
Total Other Financing Sources		1,336,049	13,857	4,892,577	282,131			6,524,614

TOTAL REVENUES

15,826,032	3,475,991	5,596,345	282,131			2,032,453	27,212,952
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EXPENDITURES

General Government								
400.00	Legislative (Governing) Body	20,797						20,797
401.00	Executive (Manager or Mayor)	862,503						862,503
402.00	Auditing Services / Financial Administration							
403.00	Tax Collection	200,691						200,691
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	291,661		2,607,289				2,898,950
Total General Government		1,375,652		2,607,289				3,982,941

Public Safety

410.00	Police	5,500,653						5,500,653
411.00	Fire	948,326	60,102					1,008,428
412.00	Ambulance / Rescue							
413.00	UCC and Code Enforcement	702,484						702,484

HORSHAM TWP, 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	49,213						49,213
415.00	Emergency Management and Communications	34						34
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		7,200,710	60,102					7,260,812

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)	61,507						61,507
428.00	Weed Control							
429.00	Wastewater / Sewage Treatment and Collection							
Total Public Works - Sanitation		61,507						61,507

Public Works - Highways and Streets

430.00	General Services - Administration	519,382						519,382
431.00	Cleaning of Streets and Gutters							
432.00	Winter Maintenance – Snow Removal	196,802	106,913					303,715
433.00	Traffic Control Devices	126,140						126,140
434.00	Street Lighting		30,401					30,401

HORSHAM TWP, 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							
436.00	Storm Sewers and Drains	3,203						3,203
437.00	Repairs of Tools and Machinery	69,469						69,469
438.00	Maintenance and Repairs of Roads and Bridges	548,265	757,714					1,305,979
439.00	Highway Construction and Rebuilding Projects	269,269						269,269
Total Public Works - Highways and Streets		1,732,530	895,028					2,627,558

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	1,342	125,416					126,758
453.00	Spectator Recreation							
454.00	Parks	763,665		338,573				1,102,238

HORSHAM TWP, 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		769,456					769,456
457.00	Civil and Military Celebrations							
458.00	Senior Citizens' Centers							
459.00	All Other Culture and Recreation							
Total Culture and Recreation		765,007	894,872	338,573				1,998,452

Community Development								
461.00	Conservation of Natural Resources							
462.00	Community Development and Housing							
463.00	Economic Development	62,798						62,798
464.00	Economic Opportunity							
465-469	All Other Community Development							
Total Community Development		62,798						62,798

Debt Service								
471.00	Debt Principal (short-term and long-term)	100,154			155,000			255,154
472.00	Debt Interest (short-term and long-term)				126,592			126,592
475.00	Fiscal Agent Fees		52,954	539				53,493
Total Debt Service		100,154	52,954	282,131				435,239

Employer Paid Benefits and Withholding Items								
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	583,907						583,907
482.00	Judgments and Losses						1,758,602	1,758,602
483.00	Pension / Retirement Fund Contributions	1,476,085						1,476,085

HORSHAM TWP, 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	261,679						261,679
487.00	Other Group Insurance Benefits	1,801,379						1,801,379
Total Employer Paid Benefits and Withholding Items		4,123,050					1,758,602	5,881,652

Insurance

486.00	Insurance, Casualty, and Surety	210,665						210,665
Total Insurance		210,665						210,665

Unclassified Operating Expenditures

488.00	Fiduciary Fund Benefits and Refunds Paid						1,367,946	1,367,946
489.00	All Other Unclassified Expenditures	10,980	4,863	7,838			81,887	105,568
Total Unclassified Operating Expenditures		10,980	4,863	7,838			1,449,833	1,473,514

Other Financing Uses

491.00	Refund of Prior Year Revenues	1,107						1,107
492.00	Interfund Operating Transfers	832,577	1,441,378					2,273,955
493.00	All Other Financing Uses							
Total Other Financing Uses		833,684	1,441,378					2,275,062

TOTAL EXPENDITURES

	16,476,737	3,296,243	3,006,654	282,131			3,208,435	26,270,200
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EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES

	-650,705	179,748	2,589,691				-1,175,982	942,752
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HORSHAM TWP
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											
2015 Note	Note	2015	2020	500,770	300,462		100,154		200,308		200,308
2016 GO Bond	Bond	2016	2042	5,940,616	5,135,000		155,000		4,980,000		4,980,000
2018 GO BOND	Bond	2018	2048	4,060,000	0	4,060,000			4,060,000		4,060,000
Revenue Bonds and Notes											
Lease Rental Debt											
Other											

(1) - excludes unamortized premium/discount

Total bonds and notes outstanding	9,240,308
Capitalized lease obligations	0
Net debt	9,240,308

HORSHAM TWP, MONTGOMERY County
STATEMENT OF CAPITAL EXPENDITURES

December 31, 2018

Category	Capital Purchases	Capital Construction	Total
Community Development			
Electric			
Fire			
Gas System			
General Government	30,599	2,429,202	2,459,801
Health			
Housing			
Libraries	163,300		163,300
Mass Transit			
Parks	110,523	531,799	642,322
Police	127,392		127,392
Recreation			
Sewer			
Solid Waste			
Streets / Highways	330,267	678,115	1,008,382
Water			
Other: _____			
TOTAL CAPITAL EXPENDITURES	762,081	3,639,116	4,401,197

EMPLOYEE COMPENSATION

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

8,868,536

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

Signed: Bee, Bergvall Appointed Auditor/CPA

December 31, 2018

NOTES / COMMENTS

FIDUCIARY FUNDS

LINE 489.000-OTHER MISCELLANEOUS EXPENDITURES

INVESTMENT EXPENSES	\$73,487
ACTUARY FEES	8,400

	\$81,887