

Commonwealth of Pennsylvania



**Annual Audit  
and  
Financial Report**

**TOWNSHIP of LIBERTY, ADAMS County**

**for the year  
2001**



**Who is to file**

Cities - Director of Accounts and Finance

Boroughs - Elected Auditors, Independent Auditor, or Controller

First Class Townships - Elected Auditors, Independent Auditor, or Controller

Second Class Townships - Elected Auditors, Independent Auditor

Home Rule Communities - In accordance with charter

**Where to file**

Cities:

DCED  
City Council

**Deadline**

March 1  
Stated Meeting  
during March

Boroughs and Townships:

DCED  
Clerk of Courts or Prothonotary  
Municipal Secretary

April 1  
April 1  
April 1

Home Rule Communities:

DCED  
Other entities - In accordance with charter

April 1

**Department of Community and Economic Development  
Governor's Center for Local Government Services  
Commonwealth Keystone Building  
400 North Street, 4th Floor  
Harrisburg, PA 17120-0225  
1-888-223-6837  
717-787-8169**

**Beginning Balance** *(for informational purposes only)*

The January 1st, 2001 beginning balance for the TOWNSHIP of LIBERTY is:

\$

**Balance Sheet December 31st, 2001**

	Governmental Funds					Proprietary Funds		Fiduciary Funds		Account Groups		Total
	General Fund	Special Revenue (including State Fund Credit)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	General Fund Assets	Gen Long Term Debt	Memorandum Only		
100-120 Cash and Investments	\$ 17,070											\$ 17,074
100-144 Tax by Credits		20,644										
124-147 Accounts Receivable (excluding taxes)												
100-150 Other Current Assets												
100-160 Fixed Assets												
100-199 Other Liabilities												
<b>Total Assets and Other Debits</b>	\$ 17,070	\$ 20,644	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 199,714
<b>Total Assets</b>												\$ 199,714

Liabilities and Other Credits		Total Liabilities											
200-220 Payroll Taxes & Other Payroll Withholdings													
200-230 All other Current Liabilities													
200-250 Long Term Liabilities													
Other Credits													
<b>Total Liabilities and other Credits</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Liabilities</b>												\$ -	

Fund and Account Group Equity		Total Liabilities and Fund and Account Group Equity											
201-204 Contingent Capital													
201-200 Investments in General Fund Assets	179,070	20,644											
271-200 Fund Balance/Realized Earnings 12/31	1,920,700												
<b>Total Fund and Account Group Equity</b>	\$ 1,920,700	\$ 20,644	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 199,714
<b>Total Liabilities and Fund and Account Group Equity</b>												\$ 199,714	











### Statement of Revenues and Expenditures

	Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
	General Fund	Special Revenue (Various State Local Laws)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency Type	
<b>Revenues</b>								
482.00	Judgments and fines							
483.00	Perman/Retirement Fund Contributions							
484.00	Workers Compensation	5,480						5,480
485.00	Unemployment Compensation	1,317						1,317
486.00	Insurance Premiums	6,988						6,988
487.00	Employee Benefits Not Allocated to Specific Functions							
489.00	Other Miscellaneous Expenditures	305						305
	<b>Total Miscellaneous Expenditures</b>	14,070						14,070

Other Financing Uses								
491.00	Refunds of Prior Year Revenues							
492.00	Intrafund Operating Transfers							
493.00	Other Financing Uses							
	<b>Total Other Financing Uses</b>							
	<b>Total Expenditures</b>	234,079						234,079
	<b>Excess/Deficit of Revenues Over Expenditures</b>		(35,210)					(35,210)

**Debt Statement**

↓ List Each Issue or Loan ↓	Year of Issue	Original Amount Of Issue	Outstanding January 1 <sup>st</sup> or Issued During Year	Principal Paid During Year	Principal Outstanding December 31 <sup>st</sup>
<b>General Obligation Bonds and Notes</b>					
					\$ -
					\$ -
					\$ -
					\$ -
					\$ -
					\$ -
					\$ -
					\$ -
					\$ -
					\$ -
<b>Revenue Bonds and Notes</b>					
					\$ -
					\$ -
					\$ -
					\$ -
<b>Lease Rental Debt</b>					
					\$ -
					\$ -
					\$ -
					\$ -
<b>Tax and Revenue Anticipation Notes</b>					
					\$ -
					\$ -
					\$ -
					\$ -
<b>Other</b>					
					\$ -
					\$ -
					\$ -
					\$ -

<b>Total Debt and Revenue Anticipation Notes</b>					\$ -
--	--	--	--	--	------

## Statement of Capital Expenditures

Category	Capital Purchases	Capital Construction	Total
Electric			\$ -
Fire			\$ -
Gas System			\$ -
General Government			\$ -
Health			\$ -
Housing			\$ -
Libraries			\$ -
Mass Transit			\$ -
Parks			\$ -
Police	\$ 2,000		\$ 2,000
Sewer			\$ -
Solid Waste			\$ -
Streets/Highways	\$ 3,592		\$ 3,592
Water			\$ -
Other (Please specify)	\$ -	\$ 33,041	\$ 33,041
Township building addition		\$ 33,041	\$ 33,041
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -

<b>Total Capital Expenditures</b>	<b>\$ 38,633</b>
-----------------------------------	------------------

### Tax Rates, Census and Other Information

Assessed Value of Real Estate as of December 31<sup>st</sup> \$ 3,536,118

**Tax Rate:**

General Purposes	1.20000	Mills
Debt Purposes		Mills
All Other Purposes		Mills
<b>Total</b>	<b>1.20000</b>	<b>Mills</b>

**Employee Compensation**

Total salaries, wages, commissions, etc. paid this year \$ 72,750  
*(including all employees and elected officials)*

**\* USE INCOME FROM W-3 STATEMENT**

## Elected Controller's/Auditor's Certified Opinion

Governing Body of the County  
President Judge of the Court of Common Pleas  
Secretary of the Department of Community and Economic Development

~~I/We~~, \* the undersigned, the duly elected ( or appointed replacement ), qualified, and acting ~~controller~~ / auditors\* of the TOWNSHIP of LIBERTY have audited, adjusted, and settled the various funds and account groups of the TOWNSHIP of LIBERTY for the year ended December 31, 2001. ~~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 TOWNSHIP of LIBERTY at December 31, 2001, and the results of operations of such funds for the year then ended in accordance with the law.

Signed:

Sandra A. Schwab  
Nanette Halyer, Secretary

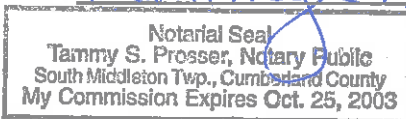
~~Controller~~ / Auditor\*

Subscribed and sworn to before

Me this 5th day of  
February, 2003.

Signed:

Tammy S. Prosser



Member, Pennsylvania Association of Notaries

Independent PA's and CPA's may submit their own opinion in lieu of this page.

(SEAL)

**\*Cross out One**

## ***MUNICIPAL FILING INFORMATION***

**Any local government which files its financial information with the Department of Community and Economic Development, as required by section 1003 of the Act of June 24, 1931 (P.L. 1206, No. 331), reenacted and amended on May 27, 1949 (P.L. 1955, No. 569), as amended; section 904 of the Act of May 1, 1933 (P.L. 103, No. 69), reenacted and amended on November 9, 1995 (P.L. 350, No. 60), as amended; section 1812 of the Act of June 23, 1931 (P.L. 932, No. 317), reenacted and amended on June 28, 1951 (P.L. 662, No. 164), as amended; section 1041 of the Act of February 1, 1966 (1965 P.L. 1656, No. 581), as amended; or other applicable statute, in an electronic format shall be deemed by the Department of Community and Economic Development to have complied with any requirements that such information be signed and verified by oath.**

REAL_ES1	1.2	
EARNED_	0.5	
OCCUPAT	0	
REALTY_1	0.5	
OCCUPAT	0	
PER_CAPI	5	
RESIDENC	0	
MERC_BP	0	
AMUSEME	10	
MECHANIC	0	
OTHER1_DESC		0
OTHER2_DESC		0
OTHER3_DESC		0
OTHER4_DESC		0
OTHER5_DESC		0
OTHER6_DESC		0