

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

**2012 MUNICIPAL ANNUAL AUDIT
AND
FINANCIAL REPORT**

010635 LIBERTY TWP, ADAMS COUNTY

LIBERTY TWP, ADAMS County
BALANCE SHEET
 December 31, 2012

	Governmental Funds				Proprietary Funds			Fid. Fund	Account Groups	General Long Term Debt	Memorandum Only	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	Total	
Liabilities and Other Credits												
260-269 Long-Term-Liabilities												
240-259 Current Portion of Long-Term Debt and Other Credits												
Total Liabilities and Other Credits	2,065											2,065

Fund and Account Group Equity												
281-284	Contributed Capital											
290.00	Investment in General Fixed Assets											
270-289	Fund Balance / Retained Earnings on 12/31	13,353	13,153	32,817								59,323
291-299	Other Equity											
Total Fund and Account Group Equity		13,353	13,153	32,817								59,323
TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY												61,388

LIBERTY TWP, ADAMS County
STATEMENT OF REVENUES AND EXPENDITURES
 December 31, 2012

General Fund	Governmental Funds			Proprietary Funds			Fiduciary Fund	Total
	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency		

REVENUES

Taxes									
301.00	Real Estate Taxes		90,731						90,731
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		4,239						4,239
310.10	Real Estate Transfer Taxes		13,086						13,086
310.20	Earned Income Taxes / Wage Taxes		150,551						150,551
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 Local Tax Enabling Act / Act 511 / Taxes								
	Other: _____								
Total Taxes			258,607						258,607

Licenses and Permits									
320-322	All Other Licenses and Permits		300						300
321.80	Cable Television Franchise Fees		7,099						7,099
Total Licenses and Permits			7,399						7,399

Fines and Forfeits									
330-332	Fines and Forfeits		6,536						6,536
Total Fines and Forfeits			6,536						6,536

LIBERTY TWP, ADAMS County
STATEMENT OF REVENUES AND EXPENDITURES
 December 31, 2012

General Fund	Governmental Funds			Proprietary Funds			Fiduciary Fund	Total
	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	37	7	69				113
342.00	Rents and Royalties							
Total Interest, Rents and Royalties		37	7	69				113

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							
354.15	Recycling / Act 101							
354.00	All Other State Capital and Operating Grants							
355.01	Public Utility Realty Tax (PURTA)							
355.02-355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback		53,823					53,823
355.04	Alcoholic Beverage Licenses							
355.05	General Municipal Pension System State Aid		14,304					14,304
355.07	Foreign Fire Insurance Tax Distribution		9,810					9,810
355.08	Local Share Assessment/Gaming Proceeds							

LIBERTY TWP, ADAMS County
STATEMENT OF REVENUES AND EXPENDITURES
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EXPENDITURES

Public Works - Highways and Streets								
437.00	Repairs of Tools and Machinery							
438.00	Maintenance and Repairs of Roads and Bridges	1,870	10,000					11,870
439.00	Highway Construction and Rebuilding Projects	649		25,009				25,658
Total Public Works - Highways and Streets		64,046	10,000	25,009				99,055

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							
455.00	Shade Trees							
456.00	Libraries							

LIBERTY TWP, ADAMS County
STATEMENT OF REVENUES AND EXPENDITURES
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EXPENDITURES

Employer Paid Benefits and Withholding Items

487.00	Other Group Insurance Benefits								
Total Employer Paid Benefits and Withholding Items		46,981							46,981

Insurance

486.00	Insurance, Casualty, and Surety								
Total Insurance		11,338							11,338

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	5,736							5,736
493.00	All Other Financing Uses	664	9,121						9,785
Total Other Financing Uses		6,400	9,121						15,521

TOTAL EXPENDITURES

		366,136	66,313	25,009					457,458
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EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES

		-7,909	-11,819	-15,819					-35,547
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LIBERTY TWP
December 31, 2012

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
Long-term	Note	2005	2015	200,000	87,447		47,192		40,255		40,255
Revenue Bonds and Notes											
Lease Rental Debt											
Other											
GMC Pickup	Note	2012	2014	33,000	33,000		8,137		24,863		24,863

Total bonds and notes outstanding

Capitalized lease obligations

Net debt

65,118

65,118

(1) - excludes unamortized premium/discount

LIBERTY TWP, ADAMS County
STATEMENT OF CAPITAL EXPENDITURES

December 31, 2012

Category	Capital Purchases	Capital Construction	Total
Electric			
Fire			
Gas System			
General Government			
Health			
Housing			
Libraries			
Mass Transit			
Parks			
Police			
Recreation			
Sewer			
Solid Waste			
Streets / Highways			
Water			
Other: _____			
Community Development			
TOTAL CAPITAL EXPENDITURES			

EMPLOYEE COMPENSATION

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

191,641

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

W/Me, the undersigned, the duly elected (or appointed replacement), qualified, and Acting Controller/Auditors of the LIBERTY TWP have audited, adjusted and settled the various funds and account groups of the LIBERTY TWP for the year ended December 31, 2012. 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 LIBERTY TWP for the year ended December 31, 2012, and the results of operations of such funds in accordance with the law.

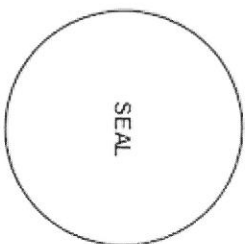
SIGNATURE AND VERIFICATION

Signed: Joyce A Beckman Appointed Auditor/CPA

Subscribed and sworn to before me this 3 day of December, 2014.

Signed:

Witness (Controller)/Auditor (Auditors)



LIBERTY TWP, ADAMS County

December 31, 2012

NOTES / COMMENTS