

BOROUGH OF JENKINTOWN

FINANCIAL REPORT

DECEMBER 31, 2013

261 Old York Road
Suite 900
Jenkintown, PA
19046

John E. Mitchell, CPA/ABV/CFF, CVA
Bruce A. Dudzic, CPA
Morris Gocial, CPA/CFF, CVA, CrFA
George Pomerantz, CPA/CFF/PFS, MBA
James M. Brower Jr., CPA, MST
Charles B. Tabolsky, CPA

INDEPENDENT AUDITOR'S REPORT

Members of Council
Borough of Jenkintown

We have audited the accompanying financial report (Form DCED-CLGS-30) of the Borough of Jenkintown, Montgomery County (the Borough), as of and for the year ended December 31, 2013, and the related notes to the annual audit and financial report, which collectively comprise the Borough's financial report.

Management's Responsibility for the Financial Report

Management is responsible for the preparation and fair presentation of the financial report in accordance with the cash basis of accounting, which is a comprehensive basis of accounting other than U.S. generally accepted accounting principles (see Note 1); this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with U.S. generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial report referred to above presents fairly, in all material respects, the cash and investment balances of the Borough of Jenkintown as of December 31, 2013, and the revenues it received and expenditures it paid for the year then ended on the basis of accounting described above.

This report is intended solely for the information and use of the governing body and management of the Borough of Jenkintown, and for filing with the Commonwealth of Pennsylvania Department of Community & Economic Development and Montgomery County Clerk of Courts. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

MDG, LLC

MDG, LLC

Jenkintown, Pennsylvania
March 17, 2014

BOROUGH OF JENKINTOWN
NOTES TO THE ANNUAL AUDIT AND FINANCIAL REPORT
DECEMBER 31, 2013

Note 1: Nature of operations, reporting entity and basis of accounting

Nature of operations

The Borough of Jenkintown was incorporated in 1874 and operates as a borough under the Commonwealth of Pennsylvania Borough Code. The Borough operates under a mayor/council form of government with twelve council members. The Borough provides the following services: public safety (police and fire), health, highways and streets, sanitation, recreation, planning and zoning, and general administrative services.

Reporting entity

In evaluating how to define the Borough for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying the criteria set forth in U.S. generally accepted accounting principles. The basic, but not the only, criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations and accountability for fiscal matters. The other criterion used to evaluate a potential component unit for inclusion or exclusion from the reporting entity is the existence of special responsibilities. Based upon the application of these criteria, the Borough of Jenkintown has no component units.

Basis of accounting

The Borough's policy is to prepare its report on the cash basis of accounting, which is a comprehensive basis of accounting other than U.S. generally accepted accounting principles. This basis of accounting differs from U.S. generally accepted accounting principles in that revenues and the related assets are recognized when received rather than when earned and expenses are recognized when paid rather than when the obligation is incurred.

Note 2: Cash and investments

Cash and investments of \$6,282,286 are stated at cost as of December 31, 2013. The fair market value at December 31, 2013 is \$6,973,371, which indicates a net unrealized gain of \$691,085 as of December 31, 2013.

BOROUGH OF JENKINTOWN
NOTES TO THE ANNUAL AUDIT AND FINANCIAL REPORT
DECEMBER 31, 2013

Note 3: Legal proceedings

In 2013, the Borough received a notice from a property owner seeking compensation of \$525,000 for a condemnation proceeding that occurred in 1998.

The Borough is currently involved in other pending proceedings. The outcome of these proceedings cannot be determined presently, but the damages claimed, if ultimately proven and assessed, would not have a material effect on the Borough's financial condition.



Certified Public Accountants and Consultants

T 215-572-7790
F 215-572-8945
mdgcpas.com

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Borough Council
Borough of Jenkintown
700 Summit Avenue
Jenkintown, PA 19046

In planning and performing our audit of the financial report (DCED-CLGS-30) of the Borough of Jenkintown (the Borough) as of and for the year ended December 31, 2013, in accordance with U.S. generally accepted auditing standards, we considered the Borough's internal control over financial reporting (internal control) as a basis for designing our auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial report, but not for the purpose of expressing an opinion on the effectiveness of the Borough's internal control. Accordingly, we do not express an opinion on the effectiveness of the Borough's internal control.

Our consideration of internal control was of the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we identified certain deficiencies in internal control that we consider to be significant deficiencies.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. We did not identify any deficiencies in internal control that we consider to be material weaknesses.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the following deficiencies in the Borough's internal control to be significant deficiencies:

- All stale checks from the operating or payroll bank accounts should be voided or cancelled. We noted two payroll checks made payable to Michael O'Neill in 2009 that still haven't cleared the Borough's bank account. (This deficiency is repeated from the 2012 audit.)
- The Borough should close out all grants in a timely manner. During 2013, the close out of the Streetscape Grant was completed as a result of correspondence being received from the PA Bureau of Audits. (We note that the close out audit for the RCAP Grant awarded for the new parking lot has been completed.)

Certain deficiencies were identified as significant during our audit of the Borough's 2012 financial report. The items below describe the deficiency that existed as of that date and the resolution by the

Borough during 2013:

- During 2012, the Borough did not have a fidelity bond for its Assistant Borough Manager or Interim Borough Manager. During 2013, the Borough obtained a \$100,000 fidelity bond for its Borough Manager, and a \$100,000 fidelity bond and \$10,000 notary bond for its Assistant Borough Manager. The Tax Collector is also bonded.
- During 2012, the Borough did not maintain updated personnel files. During 2013, the Borough adopted a new personnel manual. In addition, all personnel files are now updated annually.
- During 2012, Borough Council stressed its need for better and more meaningful financial reporting. The Borough has worked closely with Freedom Systems, the Borough's software provider, to provide more detailed financial reports.
- In past years, the Borough carried deficit fund balances in certain funds. During the 2013 budget process, transfers were made from the general fund to other funds to maintain a balanced budget.
- Through 2011, the Borough's general fund bank statement was mailed to a member of Borough Council for review prior to the account being reconciled. During 2014, this procedure was reinstated. The bank statement is currently mailed to the Vice President of Borough Council and the Chair of the Admin and Finance Committee.
- Bank fees from TD Bank seemed excessive in prior years. During 2013, the Borough was able to waive certain bank fees.
- The Borough's general ledger chart of accounts included certain accounts that did not properly identify the related expenditure. During 2013, the Admin and Finance Committee reviewed the chart of accounts and created new accounts to make the budget process more meaningful.
- During 2012, the Borough made an additional principal payment on its general obligation note. During March 2013, this payment was refunded to the Borough. All payments were proper during 2013.

This communication is intended solely for the information and use of management, Borough Council, and others within the organization, and is not intended to be and should not be used by anyone other than these specified parties.

MDG, LLC

MDG, LLC
Jenkintown, Pennsylvania

March 17, 2014



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March 17, 2014

Borough Council
Borough of Jenkintown
700 Summit Avenue
Jenkintown, PA 19046

We have audited the financial report (Form DCED-CLGS-30) of the Borough of Jenkintown for the year ended December 31, 2013. Professional standards require that we provide you with information about our responsibilities under U.S. generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our engagement letter to you dated December 13, 2013. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Borough of Jenkintown are described in Note 1 to the financial report. No new accounting policies were adopted and the application of existing polices was not changed during 2013. We noted no transactions entered into by the Borough during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial report in the proper period based on the Borough's cash basis of accounting.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those are clearly trivial, and communicate them to the appropriate level of management. No misstatements were noted during the course of the audit.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the

financial report or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated February 28, 2014.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Borough's financial report or a determination of the type of auditor's opinion that may be expressed on the financial report, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and audit standards, with management each year prior to retention as the Borough's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

This information is intended solely for the use of the Borough Council and the Borough of Jenkintown and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

MDG, LLC

MDG, LLC

**2013 MUNICIPAL ANNUAL AUDIT
AND
FINANCIAL REPORT**

460513 JENKINTOWN BORO, MONTGOMERY COUNTY

JENKINTOWN BORO, MONTGOMERY County

BALANCE SHEET

December 31, 2013

		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										
240-259	Current Portion of Long-Term Debt and Other Credits										
Total Liabilities and Other Credits								14,388			14,388

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	746,864	610,485	487,232		356,989		4,066,328			6,267,898
291-299	Other Equity										
Total Fund and Account Group Equity		746,864	610,485	487,232		356,989		4,066,328			6,267,898

TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY											6,282,286
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JENKINTOWN BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2013

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	1,482,592	590,287					2,072,879
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	18,670						18,670
310.10	Real Estate Transfer Taxes	83,225						83,225
310.20	Earned Income Taxes / Wage Taxes	301,341						301,341
310.30	Business Gross Receipts Taxes	1,247,158						1,247,158
310.40	Occupation Taxes (levied under Act 511)							
310.50	Local Services Tax **	113,542						113,542
310.60	Amusement / Admission Taxes							
310.70	Mechanical Device Taxes							
310.90	Other Local Tax Enabling Act / Act 511 / Taxes							
	Other: _____							
Total Taxes		3,246,528	590,287					3,836,815

Licenses and Permits

320-322	All Other Licenses and Permits	91,322						91,322
321.80	Cable Television Franchise Fees	73,685						73,685
Total Licenses and Permits		165,007						165,007

Fines and Forfeits

330-332	Fines and Forfeits	75,678						75,678
Total Fines and Forfeits		75,678						75,678

JENKINTOWN BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2013

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								
355.09	Marcellus Shale Impact Fee Distribution							
355.00	All Other State Shared Revenues and Entitlements							
356.00	State Payments in Lieu of Taxes							
Total State		133,177	89,517			14,022	40,173	276,889

Local Government Units								
357.03	Highways and Streets							
357.00	All Other Local Governmental Units Capital and Operating Grants		1,724,669					1,724,669
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			1,724,669					1,724,669

Charges for Service								
361.00	General Government							
362.00	Public Safety	25,100						25,100
363.20	Parking	69,816						69,816
363.00	All Other Charges for Highway & Streets Services	4,080						4,080
364.10	Wastewater / Sewage (including connection / tapping fees, sewer usage charges, reserve capacity fee, etc.)				450,924			450,924
364.30	Solid Waste Collection and Disposal Charge (trash)				220,856			220,856
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							

JENKINTOWN BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2013

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								
368.00	Airports							
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		98,996				671,780		770,776

Unclassified Operating Revenues								
383.00	Special Assessments							
386.00	Escheats (sale of personal property)							
387.00	Contributions and Donations from Private Sectors		2,846					2,846
388.00	Fiduciary Fund Pension Contributions						240,988	240,988
389.00	All Other Unclassified Operating Revenues	319						319
Total Unclassified Operating Revenues		319	2,846				240,988	244,153

Other Financing Sources								
391.00	Proceeds of General Fixed Asset Disposition	6,356						6,356
392.00	Interfund Operating Transfers	44,400	106,000	59,995				210,395
393.00	Proceeds of General Long-Term Debt			123,000				123,000
394.00	Proceeds of Short Term-Debt	333,000						333,000

JENKINTOWN BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2013

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	11,662						11,662
Total Other Financing Sources		395,418	106,000	182,995				684,413

TOTAL REVENUES	4,128,552	789,385	1,908,208		686,151		646,488	8,158,784
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EXPENDITURES

General Government								
400.00	Legislative (Governing) Body	433,581						433,581
401.00	Executive (Manager or Mayor)	93,495						93,495
402.00	Auditing Services / Financial Administration							
403.00	Tax Collection	42,918						42,918
404.00	Solicitor / Legal Services							
405.00	Secretary / Clerk							
406.00	Other General Government Administration							
407.00	IT-Networking Services-Data Processing	6,843						6,843
408.00	Engineering Services							
409.00	General Government Buildings and Plant	74,352						74,352
Total General Government		651,189						651,189

Public Safety								
410.00	Police	1,249,274	1,114	39,943				1,290,331
411.00	Fire		145,853				40,173	186,026
412.00	Ambulance / Rescue							
413.00	UCC and Code Enforcement							
414.00	Planning and Zoning	34,740						34,740
415.00	Emergency Management and Communications							

JENKINTOWN BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2013

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								
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		1,284,014	146,967	39,943			40,173	1,511,097

Health and Human Services								
420.00-425.00	Health and Human Services	200						200
Total Health and Human Services		200						200

Public Works - Sanitation								
426.00	Recycling Collection and Disposal	12,000			540			12,540
427.00	Solid Waste Collection and Disposal (garbage)				246,389			246,389
428.00	Weed Control							
429.00	Wastewater / Sewage Treatment and Collection				230,592			230,592
Total Public Works - Sanitation		12,000			477,521			489,521

Public Works - Highways and Streets								
430.00	General Services - Administration	270,380						270,380
431.00	Cleaning of Streets and Gutters							
432.00	Winter Maintenance – Snow Removal		25,281					25,281
433.00	Traffic Control Devices	22,680						22,680
434.00	Street Lighting		69,870					69,870
435.00	Sidewalks and Crosswalks							
436.00	Storm Sewers and Drains							

JENKINTOWN BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2013

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								
437.00	Repairs of Tools and Machinery							
438.00	Maintenance and Repairs of Roads and Bridges		182,832					182,832
439.00	Highway Construction and Rebuilding Projects		40,123	979,254				1,019,377
Total Public Works - Highways and Streets		293,060	318,106	979,254				1,590,420

Other Public Works Enterprises								
440.00	Airports							
441.00	Cemeteries							
442.00	Electric System							
443.00	Gas System							
444.00	Markets							
445.00	Parking	9,463						9,463
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		9,463						9,463

Culture and Recreation								
451.00	Culture-Recreation Administration	8,970						8,970
452.00	Participant Recreation							
453.00	Spectator Recreation							
454.00	Parks							
455.00	Shade Trees							
456.00	Libraries		244,794					244,794

JENKINTOWN BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2013

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								
457.00	Civil and Military Celebrations							
458.00	Senior Citizens' Centers							
459.00	All Other Culture and Recreation	2,865						2,865
Total Culture and Recreation		11,835	244,794					256,629

Community Development								
461.00	Conservation of Natural Resources							
462.00	Community Development and Housing	10,000						10,000
463.00	Economic Development							
464.00	Economic Opportunity							
465-469	All Other Community Development	1,074						1,074
Total Community Development		11,074						11,074

Debt Service								
471.00	Debt Principal (short-term and long-term)	670,949	37,269	111,000				819,218
472.00	Debt Interest (short-term and long-term)	19,314	6,815	110,363				136,492
475.00	Fiscal Agent Fees							
Total Debt Service		690,263	44,084	221,363				955,710

Employer Paid Benefits and Withholding Items								
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	19,992						19,992
482.00	Judgments and Losses							
483.00	Pension / Retirement Fund Contributions	185,357						185,357
484.00	Worker Compensation Insurance	71,146						71,146

JENKINTOWN BORO, MONTGOMERY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2013

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								
487.00	Other Group Insurance Benefits	366,557						366,557
Total Employer Paid Benefits and Withholding Items		643,052						643,052

Insurance								
486.00	Insurance, Casualty, and Surety	51,751						51,751
Total Insurance		51,751						51,751

Unclassified Operating Expenditures								
488.00	Fiduciary Fund Benefits and Refunds Paid						246,194	246,194
489.00	All Other Unclassified Expenditures			3,030			33,926	36,956
Total Unclassified Operating Expenditures				3,030			280,120	283,150

Other Financing Uses								
491.00	Refund of Prior Year Revenues	52,105						52,105
492.00	Interfund Operating Transfers	94,995	12,000	71,000		32,400		210,395
493.00	All Other Financing Uses							
Total Other Financing Uses		147,100	12,000	71,000		32,400		262,500

TOTAL EXPENDITURES	3,805,001	765,951	1,314,590		509,921		320,293	6,715,756
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EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES	323,551	23,434	593,618		176,230		326,195	1,443,028
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JENKINTOWN BORO

December 31, 2013

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											
General Obligation Note	Note	2008	2028	3,460,800	2,863,776	123,000	111,000		2,875,776		2,875,776
Revenue Bonds and Notes											
Lease Rental Debt											
Capital lease	Capital Leases	2012	2017	26,212	22,631		4,949		17,682		17,682
Capital lease	Capital Leases	2012	2017	197,885	160,024		37,269		122,755		122,755
Other											
TRAN	Note	2012	2013	333,000	333,000		333,000		0		0
TRAN	Note	2013	2013	333,000	0	333,000	333,000		0		0

(1) - excludes unamortized premium/discount

Total bonds and notes outstanding 3,016,213

Capitalized lease obligations 0

Net debt 3,016,213

JENKINTOWN BORO, MONTGOMERY County
STATEMENT OF CAPITAL EXPENDITURES

December 31, 2013

Category	Capital Purchases	Capital Construction	Total
Community Development			
Electric			
Fire	18,122		18,122
Gas System			
General Government			
Health			
Housing			
Libraries			
Mass Transit			
Parks			
Police	46,237		46,237
Recreation			
Sewer		965,577	965,577
Solid Waste			
Streets / Highways	21,066	307,655	328,721
Water			
Other: _____			
TOTAL CAPITAL EXPENDITURES	85,425	1,273,232	1,358,657

EMPLOYEE COMPENSATION

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

1,513,564

