



BOROUGH OF JENKINTOWN

SUMMARY FINANCIAL STATEMENT

FOR THE YEAR ENDED
DECEMBER 31, 2015

INDEPENDENT AUDITOR'S REPORT ON
SUMMARY FINANCIAL STATEMENT

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March 9, 2016

To the Members of Council
Borough of Jenkintown
Jenkintown Pennsylvania

Report on the Summary Financial Statement

The accompanying summary financial statement, which comprises the summary revenues, expenditures, and changes in fund balances, is derived from the audited annual audit and financial report of the Borough of Jenkintown, Jenkintown, Pennsylvania as of and for the year ended December 31, 2015. We expressed an unmodified audit opinion on the annual audit and financial report in our report dated March 9, 2016.

The summary financial statement does not contain all the information required for a complete presentation under the accounting practices prescribed or permitted by the Department of Community and Economic Development ("DCED") of the Commonwealth of Pennsylvania. Reading the summary financial statement, therefore, is not a substitute for reading the audited annual audit and financial report of the Borough of Jenkintown, Jenkintown, Pennsylvania.

Management's Responsibility for the Summary Financial Statement

Management is responsible for the preparation of the summary financial statement in conformity with the accounting practices prescribed or permitted by the Department of Community and Economic Development ("DCED") of the Commonwealth of Pennsylvania.

Auditor's Responsibility

Our responsibility is to express an opinion about whether the summary financial statement is consistent, in all material respects, with the audited annual audit and financial report based on our procedures, which were conducted in accordance with auditing standards generally accepted in the United States of America. The procedures consisted principally of comparing the summary financial statement with the related information in the audited annual audit and financial report from which the summary financial statement has been derived, and evaluating whether the summary financial statement is prepared in accordance with the basis described in the second paragraph of this report.

Opinion

In our opinion, the summary financial statement of the Borough of Jenkintown, Jenkintown,, Pennsylvania as of and for the year ended December 31, 2015 referred to above is consistent, in all material respects, with the audited annual audit and financial report from which it has been derived, in accordance with the basis described in the second paragraph of this report.

Barbacane, Thornton & Company LLP
BARBACANE, THORNTON & COMPANY LLP

BARBACANE
THORNTON
& COMPANY
CERTIFIED PUBLIC ACCOUNTANTS

**Borough of Jenkintown
Montgomery County, Pennsylvania
Summary Financial Statement
For the Year Ended December 31, 2015**

This presentation is published in accordance with Section 1043 of the Borough Code. A complete copy of the audit report for the year ended December 31, 2015 is on file and available for inspection at the Borough office.

FUND BALANCE, All Funds, January 1, 2015	<u>\$ 7,026,972</u>
REVENUES AND OTHER FINANCING SOURCES	
Taxes	4,042,196
Licenses and Permits	231,747
Fines and Forfeits	86,226
Interest, Rents, and Royalties	607,586
Intergovernmental Revenues	323,852
Charges for Services	1,023,243
Unclassified Operating Revenues	309,859
Other Financing Sources	<u>3,545,197</u>
Total Revenues and Other Financing Sources	<u>10,169,906</u>
EXPENDITURES AND OTHER FINANCING USES	
General Government	1,249,375
Public Safety	1,812,561
Health and Human Services	250
Public Works	
--Sanitation	627,285
--Highway, Roads, and Streets	503,102
--Other Services	26,347
Culture and Recreation	243,077
Debt Service	2,990,597
Employer Paid Benefits and Withholding Items	718,575
Insurance	67,102
Unclassified Operating Expenditures	446,211
Other Financing Uses	<u>319,426</u>
Total Expenditures and Other Financing Uses	<u>9,003,908</u>
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	<u>1,165,998</u>
FUND BALANCE, All Funds, December 31, 2015	<u><u>\$ 8,192,970</u></u>
The Gross Debt of the Borough at December 31, 2015	<u><u>\$ 3,142,143</u></u>
The Assessed Valuation of the Borough at December 31, 2015	<u><u>\$ 289,697,499</u></u>