

2006 Summary Financial Statement

BALANCE SHEET GOVERNMENTAL FUNDS, December 31, 2006

	General Fund	Capital Project Fund	Other Governmental Funds	Totals
ASSETS				
Cash and cash equivalents	\$ 3,262,522	\$ 9,962,635	\$ 426,799	\$ 13,651,956
Receivables, taxes and other	1,312,317	137,375	-	1,449,692
TOTAL ASSETS	<u>\$ 4,574,839</u>	<u>\$ 10,100,010</u>	<u>\$ 426,799</u>	<u>\$ 15,101,648</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 189,337	\$ 9,400	\$ 23,895	\$ 222,632
Accrued expenses	46,155	-	2,131	48,286
Deferred revenues	516,234	-	-	516,234
Escrows and deposits	1,240,874	-	-	1,240,874
TOTAL LIABILITIES	<u>1,992,600</u>	<u>9,400</u>	<u>26,026</u>	<u>2,028,026</u>
FUND BALANCES				
Unreserved	2,582,239	10,090,610	400,773	13,073,622
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 4,574,839</u>	<u>\$ 10,100,010</u>	<u>\$ 426,799</u>	<u>\$ 15,101,648</u>
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS, Year Ended December 31, 2006				
REVENUES				
Real estate taxes from current levy	\$ 12,004,841	\$ -	\$ -	\$ 12,004,841
Real estate taxes from prior years	239,565	-	-	239,565
Interest and rents	543,333	224,410	28,130	795,873
Grants and gifts	989,928	1,591,590	954,075	3,535,593
Fees, licenses and permits	522,176	-	-	522,176
Fines, forfeits and costs	276,717	-	94,053	370,770
Departmental earnings	9,372,941	-	-	9,372,941
Taxes levied under Local Tax Enabling Act	-	-	-	-
Earned income taxes	3,113,935	-	-	3,113,935
Other	3,758,136	-	-	3,758,136
Miscellaneous	966,133	116,763	-	1,082,896
TOTAL REVENUES	<u>31,787,705</u>	<u>1,932,763</u>	<u>1,076,258</u>	<u>34,796,726</u>
EXPENDITURES				
General government	1,796,144	-	-	1,796,144
Protection to persons and property	8,770,479	-	-	8,770,479
Health and sanitation	5,364,927	-	-	5,364,927
Highways	1,389,970	-	630,036	2,020,006
Library	-	-	1,583,592	1,583,592
Recreation	1,831,384	-	-	1,831,384
Insurance	6,357,731	-	-	6,357,731
Project costs	-	4,028,127	-	4,028,127
Contributions to pensions	2,019,218	-	-	2,019,218
Debt service	1,001,864	-	-	1,001,864
Miscellaneous	89,222	-	2,372,838	2,462,060
TOTAL EXPENDITURES	<u>28,620,939</u>	<u>4,028,127</u>	<u>4,586,466</u>	<u>37,235,532</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	3,166,766	(2,095,364)	(3,510,208)	(2,438,806)
OTHER FINANCING SOURCES (USES)				
Operating transfers in	515,753	-	3,514,276	4,030,029
Operating transfers out	(3,533,126)	(496,903)	-	(4,030,029)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(3,017,373)</u>	<u>(496,903)</u>	<u>3,514,276</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	149,393	(2,592,267)	4,068	(2,438,806)
FUND BALANCES AT BEGINNING OF YEAR	2,432,846	12,682,877	396,705	15,512,428
FUND BALANCES AT END OF YEAR	<u>\$ 2,582,239</u>	<u>\$ 10,090,610</u>	<u>\$ 400,773</u>	<u>\$ 13,073,622</u>

PLEASE NOTE: A full auditor's report is available at the Township Administration Building.