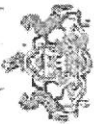


**2008 MUNICIPAL ANNUAL AUDIT
AND
FINANCIAL REPORT**

010635 LIBERTY TWP, ADAMS COUNTY



BALANCE SHEET

DCED-CLGS-30 (09-06)

LIBERTY TWP, ADAMS County BALANCE SHEET December 31, 2008

	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	
Assets and Other Debits										
100-120 Cash and Investments	72,763	8,459	9,464							90,686
140-144 Tax Receivable										
121-129, 145-149 Accounts Receivable (excluding taxes)										
130-00 Due From Other Funds										
131-139, 150-159 Other Current Assets										
160-169 Fixed Assets										
180-189 Other Debits										
Total Assets and Other Debits	72,763	8,459	9,464							90,686

Liabilities and Other Credits		
210-229 Payroll Taxes and Other Payroll Withholdings	345	
200-209, 231-239 All Other Current Liabilities		
230-00 Due To Other Funds		
		345

LIBERTY TWP, ADAMS County
BALANCE SHEET
December 31, 2008

	Governmental Funds							Fid. Fund	Account Groups		Total	
	General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Proprietary Funds		Trust and Agency		General Fixed Assets	General Long Term Debt		Memorandum Only
					Enterprise	Internal Service						
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	345										345	

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	72,418	8,459	9,464					90,341
291-299	Other Equity								
Total Fund and Account Group Equity		72,418	8,459	9,464					90,341

TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY										90,686
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LIBERTY TWP, ADAMS County
STATEMENT OF REVENUES AND EXPENDITURES
 December 31, 2008

	Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
	General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service		
REVENUES								
Taxes								
301.00	Real Estate Taxes	99,638						99,638
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	4,642						4,642
310.10	Real Estate Transfer Taxes	26,255						26,255
310.20	Earned Income Taxes / Wage Taxes	96,811						96,811
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	227,346						227,346

Licenses and Permits								
320-322	All Other Licenses and Permits	450						450
321.80	Cable Television Franchise Fees	5,819						5,819
	Total Licenses and Permits	6,269						6,269

Fines and Forfeits								
330-332	Fines and Forfeits	6,754						6,754
	Total Fines and Forfeits	6,754						6,754

LIBERTY TWP, ADAMS County
STATEMENT OF REVENUES AND EXPENDITURES
 December 31, 2008

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

REVENUES

Interest, Rents and Royalties							
341.00	Interest Earnings	307	664	58			1,029
342.00	Rents and Royalties						
	Total Interest, Rents and Royalties	307	664	58			1,029

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)	383					383
355.02-355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback		53,287				53,287
355.04	Alcoholic Beverage Licenses						
355.05	General Municipal Pension System State Aid	12,572					12,572
355.00	All Other State Shared Revenues and Entitlements	13,087					13,087

LIBERTY TWP, ADAMS County
STATEMENT OF REVENUES AND EXPENDITURES
 December 31, 2008

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

REVENUES

State							
356.00	State Payments in Lieu of Taxes						
	Total State	26,042	53,287				79,329

Local Government Units							
357.03	Highways and Streets						
357.00	All Other Local Governmental Units Capital and Operating Grants						
358.00	Local Government Unit Shared Payments for Contracted Intergovernmental Services	40,000					40,000
359.00	Local Governmental Units and Authorities Payments in Lieu of Taxes						
	Total Local Government Units	40,000					40,000

Charges for Service							
361.00	General Government	37,466					37,466
362.00	Public Safety	6,375					6,375
363.20	Parking						
363.00	All Other Charges for Highway & Streets Services						
364.10	Wastewater / Sewage (including connection / tapping fees, sewer usage charges, reserve capacity fee, etc.)						
364.30	Solid Waste Collection and Disposal Charge (trash)						
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						
368.00	Airports						
369.00	Bars						

LIBERTY TWP, ADAMS County
STATEMENT OF REVENUES AND EXPENDITURES
 December 31, 2008

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

Charges for Service			
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		43,841	43,841

Unclassified Operating Revenues

383.00	Special Assessments				
386.00	Escheats (sale of personal property)				
387.00	Contributions and Donations from Private Sectors	10,053			10,053
388.00	Fiduciary Fund Pension Contributions			12,572	12,572
389.00	All Other Unclassified Operating Revenues				
Total Unclassified Operating Revenues		10,053		12,572	22,625

Other Financing Sources

391.00	Proceeds of General Fixed Asset Disposition				
392.00	Interfund Operating Transfers	61,963	23,596		85,559
393.00	Proceeds of General Long-Term Debt				
394.00	Proceeds of Short Term-Debt				

LIBERTY TWP, ADAMS County
STATEMENT OF REVENUES AND EXPENDITURES
 December 31, 2008

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

REVENUES

Other Financing Sources								
395.00	Refunds of Prior Year Expenditures	1,370						1,370
	Total Other Financing Sources	63,333	23,596					86,929

TOTAL REVENUES 423,945 77,547 58 12,572 514,122

EXPENDITURES

General Government								
400.00	Legislative (Governing) Body	4,400						4,400
401.00	Executive (Manager or Mayor)							
402.00	Auditing Services / Financial Administration	150						150
403.00	Tax Collection	4,865						4,865
404.00	Solicitor / Legal Services	7,960						7,960
405.00	Secretary / Clerk	35,965						35,965
406.00	Other General Government Administration	19,645	25					19,670
407.00	IT-Networking Services-Data Processing							
408.00	Engineering Services	29,831						29,831
409.00	General Government Buildings and Plant	15,856						15,856
	Total General Government	118,672	25					118,697

Public Safety

410.00	Police	76,681						76,681
411.00	Fire	9,493						9,493
412.00	Ambulance / Rescue							
413.00	UCC and Code Enforcement							
414.00	Planning and Zoning	6,278						6,278
415.00	Emergency Management and Communications							

LIBERTY TWP, ADAMS County
STATEMENT OF REVENUES AND EXPENDITURES
 December 31, 2008

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

EXPENDITURES

Public Works - Highways and Streets							
437.00	Repairs of Tools and Machinery						
438.00	Maintenance and Repairs of Roads and Bridges	78	20,545				20,623
439.00	Highway Construction and Rebuilding Projects	33,061					33,061
Total Public Works - Highways and Streets		99,464	33,445				132,909

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
 December 31, 2008

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		

EXPENDITURES

Culture and Recreation								
457.00	Civil and Military Celebrations							
458.00	Senior Citizens' Centers							
459.00	All Other Culture and Recreation							
	Total Culture and Recreation							

Community Development								
461.00	Conservation of Natural Resources							
462.00	Community Development and Housing							
463.00	Economic Development							
464.00	Economic Opportunity							
465-469	All Other Community Development							
	Total Community Development							

Debt Service								
471.00	Debt Principal (short-term and long-term)	18,447						18,447
472.00	Debt Interest (short-term and long-term)	5,149						5,149
475.00	Fiscal Agent Fees							
	Total Debt Service	23,596						23,596

Employer Paid Benefits and Withholding Items								
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	12,277						12,277
482.00	Judgments and Losses							
483.00	Pension / Retirement Fund Contributions	7,373						7,373
484.00	Worker Compensation Insurance	8,475						8,475

LIBERTY TWP, ADAMS County
STATEMENT OF REVENUES AND EXPENDITURES
 December 31, 2008

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		

EXPENDITURES

Employer Paid Benefits and Withholding Items	
487.00	Other Group Insurance Benefits
28,125	
Total Employer Paid Benefits and Withholding Items	28,125

Insurance	
486.00	Insurance, Casualty, and Surety
12,120	
Total Insurance	12,120

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
493.00	All Other Financing Uses
7,175	
23,596	
61,963	
Total Other Financing Uses	92,734

TOTAL EXPENDITURES	358,008	80,662	61,963				500,633
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EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES	65,937	-3,115	-61,905			12,572	13,489
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LIBERTY TWP
December 31, 2008

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											
Long-term	Note	2005	2015	200,000	200,000		18,447		181,553		181,553
Revenue Bonds and Notes											
Lease Rental Debt											
Other											

(1) - excludes unamortized premium/discount

Total bonds and notes outstanding

181,553

Capitalized lease obligations

0

Net debt

181,553

LIBERTY TWP, ADAMS County
STATEMENT OF CAPITAL EXPENDITURES

December 31, 2008

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	11,116		11,116
Water			
Other: _____			
TOTAL CAPITAL EXPENDITURES	11,116		11,116

EMPLOYEE COMPENSATION

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

138,754

LIBERTY TWP, ADAMS County

December 31, 2008

NOTES / COMMENTS

The long term note for \$200,000.00 was established in 2005. The first payment was in 2006 the principal paid was 17,345.91, and the principal paid in 2007 was 17,887.97. This information was not indicated on the 2006 and 2007 audit. It was expensed as #409 Road Construction. I am showing that as of Dec 31, 2008 the principal owed on the Loan is 146,319.15