

KENNEDY TOWNSHIP
Coraopolis, Pennsylvania

2011 Municipal Annual Audit and Financial Report

For the year ended December 31, 2011

**2011 MUNICIPAL ANNUAL AUDIT
AND
FINANCIAL REPORT**

021774 KENNEDY TWP, ALLEGHENY COUNTY



BALANCE SHEET

DCED-CLGS-30 (09-09)

KENNEDY TWP, ALLEGHENY COUNTY
BALANCE SHEET
 December 31, 2011

	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	2,104,802	49,825			3,250,025		3,217,235			8,621,887
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					2,016,429			1,227,694		3,244,123
180-189 Other Debits									5,757,281	5,757,281
Total Assets and Other Debits	2,104,802	49,825			5,266,454		3,217,235	1,227,694	5,757,281	17,623,291

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

KENNEDY TWP, ALLEGHENY COUNTY
STATEMENT OF REVENUES AND EXPENDITURES
 December 31, 2011

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

REVENUES

State								
355.00	All Other State Shared Revenues and Entitlements							
356.00	State Payments in Lieu of Taxes							
	Total State	20,613	151,924				173,489	346,026

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							
359.00	Local Governmental Units and Authorities Payments in Lieu of Taxes							
	Total Local Government Units							

Charges for Service								
361.00	General Government	18,755						18,755
362.00	Public Safety	76,003						76,003
363.20	Parking							
363.00	All Other Charges for Highway & Streets Services	13,028						13,028
364.10	Wastewater / Sewage (including connection / tapping fees, sewer usage charges, reserve capacity fee, etc.)			1,557,144				1,557,144
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	11,115						11,115
368.00	Airports							

KENNEDY TWP, ALLEGHENY COUNTY
STATEMENT OF REVENUES AND EXPENDITURES
 December 31, 2011

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

REVENUES

Other Financing Sources									
395.00	Refunds of Prior Year Expenditures	1,575				203,168			204,743
	Total Other Financing Sources	1,575				203,168			204,743

TOTAL REVENUES	3,215,354	151,988			1,856,869		173,489		5,397,700
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EXPENDITURES

General Government									
400.00	Legislative (Governing) Body	13,565							13,565
401.00	Executive (Manager or Mayor)	25,761							25,761
402.00	Auditing Services / Financial Administration	19,106							19,106
403.00	Tax Collection	57,727							57,727
404.00	Solicitor / Legal Services	18,885							18,885
405.00	Secretary / Clerk	93,563							93,563
406.00	Other General Government Administration	133,518							133,518
407.00	IT-Networking Services-Data Processing								
408.00	Engineering Services	19,265							19,265
409.00	General Government Buildings and Plant	43,876							43,876
	Total General Government	425,266							425,266

Public Safety									
410.00	Police	773,759							773,759
411.00	Fire	191,760							191,760
412.00	Ambulance / Rescue	18,200							18,200
413.00	JCC and Code Enforcement	48,413							48,413
414.00	Planning and Zoning	4,922							4,922
415.00	Emergency Management and Communications	97							97

KENNEDY TWP, ALLEGHENY COUNTY
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2011

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	21,638						21,638
437.00 Repairs of Tools and Machinery							
438.00 Maintenance and Repairs of Roads and Bridges							
439.00 Highway Construction and Rebuilding Projects	7,897						7,897
Total Public Works - Highways and Streets	495,702	102,163		53,648			651,513

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	11,199						11,199
452.00 Participant Recreation							
453.00 Spectator Recreation							
454.00 Parks	58,779						58,779
455.00 Shade Trees							
456.00 Libraries	9,618						9,618

KENNEDY TWP, ALLEGHENY County
STATEMENT OF REVENUES AND EXPENDITURES
 December 31, 2011

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

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	79,596						79,596

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)	229,298			170,000			399,298
472.00	Debt Interest (short-term and long-term)	110,025			102,472			212,497
475.00	Fiscal Agent Fees							
	Total Debt Service	339,323			272,472			611,795

Employer Paid Benefits and Withholding Items								
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	49,667			9,111			58,778
482.00	Judgments and Losses							
483.00	Pension / Retirement Fund Contributions	268,326						268,326
484.00	Worker Compensation Insurance	56,772						56,772

KENNEDY TWP, ALLEGHENY County
STATEMENT OF REVENUES AND EXPENDITURES
 December 31, 2011

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	382,601			37,388			419,989
	Total Employer Paid Benefits and Withholding Items	757,366			46,499			803,865

Insurance								
486.00	Insurance, Casualty, and Surety	37,118			8,896			46,014
	Total Insurance	37,118			8,896			46,014

Unclassified Operating Expenditures								
488.00	Fiduciary Fund Benefits and Refunds Paid							
489.00	All Other Unclassified Expenditures	3,664						3,664
	Total Unclassified Operating Expenditures	3,664						3,664

Other Financing Uses								
491.00	Refund of Prior Year Revenues	16,702						16,702
492.00	Interfund Operating Transfers							
493.00	All Other Financing Uses							
	Total Other Financing Uses	16,702						16,702

TOTAL EXPENDITURES	3,245,790	102,163			2,221,065			5,569,018
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EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES	-30,436	49,825			-364,196		173,489	-171,318
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KENNEDY TWP
December 31, 2011

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												
2002 G.O. BONDS	Bond	2002	2022	3,685,000	1,415,000		300,000		1,115,000		1,115,000	
2009 G.O. BONDS	Bond	2009	2029	4,650,000	4,580,000		40,000		4,540,000		4,540,000	
2009 EQUIPMENT LOAN	Note	2008	2014	75,000	49,155		14,879		34,276		34,276	
LOAN - LOADER	Note	2006	2011	50,045	5,585		5,585		0		0	
LOAN 911 EQUIPMENT	Note	2006	2011	39,662	4,426		4,426		0		0	
Revenue Bonds and Notes												
Lease Rental Debt												
2009 VEHICLE LOAN	Note	2009	2014	36,835	29,584		7,031		22,553		22,553	
2009 VEHICLE LOAN	Note	2010	2013	42,115	42,115		13,515		28,600		28,600	
2009 VEHICLE LOAN	Note	2008	2011	24,869	7,827		7,827		0		0	
2009 VEHICLE LOAN	Note	2010	2014	25,418	22,887		6,035		16,852		16,852	
Other												

(1) - excludes unamortized premium/discount

Total bonds and notes outstanding

5,757,281

Capitalized lease obligations

0

Net debt

5,757,281

KENNEDY TWP, ALLEGHENY County
STATEMENT OF CAPITAL EXPENDITURES

December 31, 2011

Category	Capital Purchases	Capital Construction	Total
Electric			
Fire			
Gas System			
General Government	17,410		17,410
Health			
Housing			
Libraries			
Mass Transit			
Parks	24,850	7,537	32,387
Police	16,790		16,790
Recreation			
Sewer		595,375	595,375
Solid Waste			
Streets / Highways	25,418	29,274	54,692
Water			
Other: _____			
TOTAL CAPITAL EXPENDITURES	84,468	632,186	716,654

EMPLOYEE COMPENSATION

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

1,365,177



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INDEPENDENT AUDITORS' REPORT

Board of Commissioners
Kennedy Township
Coraopolis, Pennsylvania

We have audited the accompanying 2011 Municipal Annual Audit and Financial Report (Report) for Kennedy Township (Township) for the year ended December 31, 2011. The report is the responsibility of the Township's management. Our responsibility is to express an opinion on the report based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform procedures to obtain reasonable assurance about whether the report is free of material misstatement. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Township's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts in the report. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall report presentation. We believe that our audit provides a reasonable basis for our opinion.

This Township'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 Township in conformity with accounting principles generally accepted in the United States of America.

In our opinion, with this exception, as explained in the preceding paragraph, the report referred to above, presents fairly, in all material respects, the financial position and results of operations of such funds of Kennedy Township as of and for the year ended December 31, 2011, on the cash receipts and disbursements basis of accounting.

Schneider Downs & Co., Inc.

Pittsburgh, Pennsylvania
March 21, 2012

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KENNEDY TWP, ALLEGHENY County

December 31, 2011

NOTES / COMMENTS