

DCED-CLGS-30

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2014 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT

Township of: West Norriton County: Montgomery

WEST NORRITON TOWNSHIP

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**Balance Sheet
December 31, 2014**

Assets and Other Debits		GOVERNMENTAL FUNDS			
		General Fund	Special Revenue	Capital Projects	Debt Service
100-120	Cash and Investments	\$ 556,543	\$ 35,999	\$ 4,364,388	\$ 2,182
140-144	Tax Receivable				
121-129					
145-149	Account Receivable (excluding taxes)				
130	Due From Other Funds				
131-139					
150-159	Other Current Assets	21,521			
160-169	Fixed Assets				
180-189	Other Debits				
Total Assets and Other Debits		\$ 578,064	\$ 35,999	\$ 4,364,388	\$ 2,182

Liabilities and Other Credits					
210-229	Payroll Taxes and Other Payroll Withholdings	\$ 261	\$ -	\$ -	\$ -
200-209					
231-239	All Other Current Liabilities	153			
230	Due To Other Funds				
260-269	Long Term Liabilities				
240-259	Current Portion of Long-Term Debt & Other Credits				
Total Liabilities and Other Credits		\$ 414	\$ -	\$ -	\$ -

Fund and Account Group Equity					
281-284	Contributed Capital	\$ 158,600			
290	Investment in General Fixed Assets				
270-289	Fund Balance / Retained Earnings on 12/31	419,050	35,999	4,364,388	2,182
291-299	Other Equity				
Total Fund and Account Group Equity		\$ 577,650	\$ 35,999	\$ 4,364,388	\$ 2,182

Assets and Other Debits		PROPRIETARY FUNDS		FIDUCIARY FUND	ACCOUNT GROUPS		TOTAL
		Enterprise	Internal Service	Trust & Agency	General Fixed Assets	General Long Term Debt	Memorandum Only
100-120	Cash and Investments	\$ 4,943,437		\$ 15,037,481			\$ 24,940,030
140-144	Tax Receivable						-
121-129							
145-149	Account Receivable (excluding taxes)	501,602					501,602
130	Due From Other Funds						-
131-139							
150-159	Other Current Assets	122,251					143,772
160-169	Fixed Assets	8,581,809			9,161,383		17,743,192
180-189	Other Debits	35,091				13,735,884	13,770,975
Total Assets and Other Debits		\$ 14,184,190	\$ -	\$ 15,037,481	\$ 9,161,383	\$ 13,735,884	\$ 57,099,571

Liabilities and Other Credits							
210-229	Payroll Taxes and Other Payroll Withholdings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 261
200-209							
231-239	All Other Current Liabilities	63,605		1,034,076			1,097,834
230	Due To Other Funds						-
260-269	Long Term Liabilities	19,907				12,657,301	12,677,208
240-259	Current Portion of Long-Term Debt & Other Credits					1,078,583	1,078,583
Total Liabilities and Other Credits		\$ 83,512	\$ -	\$ 1,034,076	\$ -	\$ 13,735,884	\$ 14,853,886

Fund and Account Group Equity							
281-284	Contributed Capital	\$ 2,453,841					\$ 2,612,441
290	Investment in General Fixed Assets				9,161,383		9,161,383
270-289	Fund Balance / Retained Earnings on 12/31	11,646,837		14,003,405			30,471,861
291-299	Other Equity						-
Total Fund and Account Group Equity		\$ 14,100,678	\$ -	\$ 14,003,405	\$ 9,161,383	\$ -	\$ 42,245,685

TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY							\$ 57,099,571
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Intergovernmental Revenues		Governmental Funds			
Federal		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
351.03	Highways and Streets	\$ -	\$ -	\$ -	\$ -
351.09	Community Development				
351.00	All Other Federal Capital and Operating Grants	162,249			
352.01	National Forest				
352.00	All Other Federal Shared Revenue & Entitlements	-			
353.00	Federal Payments in Lieu of Taxes				
Total Federal		\$ 162,249	\$ -	\$ -	\$ -

State		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
354.03	Highway and Streets	\$ -	\$ -	\$ -	\$ -
354.09	Community Development				
354.15	Recycling/Act 101				
354.00	All Other State Capital and Operating Grants	2,517			
355.01	Public Utility Realty Tax	9,312			
355.02-	Motor Vehicle Fuel Tax				
355.03	(Liquid Fuels Tax) and State Road Turnback		304,147		
355.04	Alcoholic Beverage Licenses				
355.05	General Municipal Pension System State Aid				
355.07	Foreign Fire Insurance Tax Distribution	129,350			
355.08	Local Share Assessment/Gaming Proceeds	2,400			
355.00	All Other State Shared Revenues and Entitlements				
356.00	State Payment in Lieu of Taxes				
Total State		\$ 143,579	\$ 304,147	\$ -	\$ -

Local Governmental Units		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
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		\$ -	\$ -	\$ -	\$ -

Intergovernmental Revenues		Proprietary Funds		Fiduciary Fund	Total
Federal		Enterprise	Internal Service	Trust and Agency	Memorandum Only
351.03	Highways and Streets	\$ -	\$ -	\$ -	\$ -
351.09	Community Development				-
351.00	All Other Federal Capital and Operating Grants	336,616			498,865
352.01	National Forest				-
352.00	All Other Federal Shared Revenue & Entitlements				-
353.00	Federal Payments in Lieu of Taxes				-
Total Federal		\$ 336,616	\$ -	\$ -	\$ 498,865

State					
354.03	Highway and Streets	\$ -	\$ -	\$ -	-
354.09	Community Development				-
354.15	Recycling/Act 101				-
354.00	All Other State Capital and Operating Grants				2,517
355.01	Public Utility Realty Tax				9,312
355.02	Motor Vehicle Fuel Tax				-
355.03	(Liquid Fuels Tax) and State Road Turnback				304,147
355.04	Alcoholic Beverage Licenses				-
355.05	General Municipal Pension System State Aid			294,324	294,324
355.07	Foreign Fire Insurance Tax Distribution				129,350
355.08	Local Share Assessment/Gaming Proceeds				2,400
355.00	All Other State Shared Revenues and Entitlements				-
356.00	State Payment in Lieu of Taxes				-
Total State		\$ -	\$ -	\$ 294,324	\$ 742,050

Local Governmental 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		\$ -	\$ -	\$ -	\$ -

TOTAL INTERGOVERNMENTAL REVENUES					\$ 1,240,915
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Revenues	Governmental Funds
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Charges for Service		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
361.00	General Government	\$ 5,579	\$ -	\$ -	\$ -
362.00	Public Safety	130,138			
363.20	Parking				
363.00	All Other Charges for Highway & Streets Services				
364.10	Wastewater/Sewage Charges				
364.30	Solid Waste Collection & 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	248,836			
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 Services				
Total Charges for Services		\$ 384,553	\$ -	\$ -	\$ -

Unclassified Operating Revenues					
383.00	Special Assessments	\$ -	\$ -	\$ -	\$ -
386.00	Escheats (sale of personal property)				
387.00	Contributions & Donations from Private Sectors			-	
388.00	Fiduciary Fund Pension Contributions				
389.00	All Other Unclassified Operating Revenues	48,245			
Total Unclassified Operating Revenues		\$ 48,245	\$ -	\$ -	\$ -

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition	\$ -	\$ -	\$ 72,382	\$ -
392.00	Interfund Operating Transfers	2,133,892		108,858	2,004,111
393.00	Proceeds of General Long-Term Debt				
394.00	Proceeds of Short-Term Debt				
395.00	Refunds of Prior Year Expenditures				
Total Other Financing Sources		\$ 2,133,892	\$ -	\$ 181,240	\$ 2,004,111

TOTAL REVENUES	\$ 10,245,065	\$ 450,851	\$ 204,525	\$ 2,798,889
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Revenues		Proprietary Funds		Fiduciary Fund	Total
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Charges for Service		Enterprise	Internal Service	Trust and Agency	Memorandum Only
361.00	General Government	\$ -	\$ -	\$ -	\$ 5,579
362.00	Public Safety				130,138
363.20	Parking				-
363.00	All Other Charges for Highway & Streets Services				-
364.10	Wastewater/Sewage Charges	2,855,470			2,855,470
364.30	Solid Waste Collection & 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	1,171,001			1,419,837
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 Services				-
Total Charges for Services		\$ 4,026,471	\$ -	\$ -	\$ 4,411,024

Unclassified Operating Revenues					
383.00	Special Assessments	\$ -	\$ -	\$ -	\$ -
386.00	Escheats (sale of personal property)				\$ -
387.00	Contributions & Donations from Private Sectors				-
388.00	Fiduciary Fund Pension Contributions			801,889	\$ 801,889
389.00	All Other Unclassified Operating Revenues	302			48,547
Total Unclassified Operating Revenues		\$ 302	\$ -	\$ 801,889	\$ 850,436

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Disposition		\$ -	\$ -	\$ 72,382
392.00	Interfund Operating Transfers			5,842	4,252,703
393.00	Proceeds of General Long-Term Debt				-
394.00	Proceeds of Short-Term Debt				-
395.00	Refunds of Prior Year Expenditures				-
Total Other Financing Sources		\$ -	\$ -	\$ 5,842	\$ 4,325,085

TOTAL REVENUES		\$ 4,564,237	\$ -	\$ 2,048,302	\$ 20,309,869
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EXPENDITURES		Governmental Funds			
		General Fund	Special Revenue (including State Liquid Fuels)	Capital Projects	Debt Service
General Government					
400.00	Legislative (Governing) Body	\$ 150,388	\$ -	\$ -	\$ -
401.00	Executive (Manager or Mayor)	240,666			
402.00	Auditing Services/Financial Administration	32,900			
403.00	Tax Collection	13,421			
404.00	Solicitor/Legal Services	114,793			
405.00	Secretary/Clerk	122,329			
406.00	Other General Government Administration	152,877			
407.00	IT-Networking Services-Data Processing			55,864	
408.00	Engineering Services				
409.00	General Government Buildings and Plant	89,453			
Total General Government		\$ 916,827	\$ -	\$ 55,864	\$ -

Public Safety					
410.00	Police	\$ 3,423,228	\$ -	\$ 80,906	\$ -
411.00	Fire	234,601	145,572		
412.00	Ambulance/Rescue	6,000			
413.00	UCC and Code Enforcement	113,534			
414.00	Planning and Zoning	10,424			
415.00	Emergency Management & Communications	2,495			
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		\$ 3,790,282	\$ 145,572	\$ 80,906	\$ -

Health and Human Services					
420.00-					
425.00	Health and Human Services	\$ -	\$ -	\$ -	\$ -

Public Works - Sanitation					
426.00	Recycling Collection and Disposal	\$ -	\$ -	\$ -	\$ -
427.00	Solid Waste Collection and Disposal (trash)				
428.00	Weed Control				
429.00	Wastewater/Sewage Collection and Treatment			622,369	
Total Public Works - Sanitation		\$ -	\$ -	\$ 622,369	\$ -

EXPENDITURES		Proprietary Funds		Fiduciary Fund	Total
		Enterprise	Internal Service	Trust and Agency	Memorandum Only
General Government					
400.00	Legislative (Governing) Body	\$ -	\$ -	\$ -	\$ 150,388
401.00	Executive (Manager or Mayor)				240,666
402.00	Auditing Services/Financial Administration				32,900
403.00	Tax Collection				13,421
404.00	Solicitor/Legal Services				114,793
405.00	Secretary/Clerk				122,329
406.00	Other General Government Administration				152,877
407.00	IT-Networking Services-Data Processing				55,864
408.00	Engineering Services				-
409.00	General Government Buildings and Plant				89,453
Total General Government		\$ -	\$ -	\$ -	\$ 972,691

Public Safety					
410.00	Police	\$ -	\$ -	\$ -	\$ 3,504,134
411.00	Fire				380,173
412.00	Ambulance/Rescue				6,000
413.00	UCC and Code Enforcement				113,534
414.00	Planning and Zoning				10,424
415.00	Emergency Management & Communications				2,495
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		\$ -	\$ -	\$ -	\$ 4,016,760

Health and Human Services					
420.00-					
425.00	Health and Human Services	\$ -	\$ -	\$ -	\$ -

Public Works - Sanitation					
426.00	Recycling Collection and Disposal	\$ -	\$ -	\$ -	\$ -
427.00	Solid Waste Collection and Disposal (trash)				-
428.00	Weed Control				-
429.00	Wastewater/Sewage Collection and Treatment	1,494,960			2,117,329
Total Public Works - Sanitation		\$ 1,494,960	\$ -	\$ -	\$ 2,117,329

EXPENDITURES		Governmental Funds			
		General Fund	Special Revenue (including State Liquid Fuels)	Capital Projects	Debt Service
Public Works - Highways and Streets					
430.00	General Services- Administration	\$ 485,907			\$ -
431.00	Cleaning of Streets and Gutters	10,523			
432.00	Winter Maintenance- Snow Removal	41,175			
433.00	Traffic Control Devices	23,423	8,101		
434.00	Street Lighting		238,748		
435.00	Sidewalks and Crosswalks				
436.00	Storm Sewers and Drains	13,450	5,350		
437.00	Repairs of Tools and Machinery	21,692			
438.00	Maintenance & Repairs of Roads & Bridges	111,538	141,460	35,821	
439.00	Highway Construction and Rebuilding Projects				
Total Public Works - Highways and Streets		\$ 707,708	\$ 393,659	\$ 35,821	\$ -

Public Works - Other Services					
440.00	Airports	\$ -	\$ -	\$ -	\$ -
441.00	Cemeteries				
442.00	Electric System				
443.00	Gas System				
444.00	Markets				
445.00	Parking Facilities				
446.00	Storm Water and Flood Control				
447.00	Transit System				
448.00	Water System				
449.00	Water Transport and Terminals				
Total Public Works-Other Services		\$ -	\$ -	\$ -	\$ -

Culture and Recreation					
451.00	Culture- Recreation Administration	\$ 364,949	\$ -	\$ 175,517	\$ -
452.00	Participant Recreation	169,706			
453.00	Spectator Recreation				
454.00	Parks				
455.00	Shade Trees				
456.00	Libraries	4,000			
457.00	Civil and Military Celebrations				
458.00	Senior Citizens' Centers				
459.00	All Other Culture and Recreation	21,268			
Total Culture and Recreation		\$ 559,923	\$ -	\$ 175,517	\$ -

Community Development					
461.00	Conservation of Natural Resources	\$ -	\$ -	\$ -	\$ -
462.00	Community Development and Housing				
463.00	Economic Development				
464.00	Economic Opportunity				
465.00-					
469.00	All Other Community Development				
Total Community Development		\$ -	\$ -	\$ -	\$ -

EXPENDITURES		Proprietary Funds		Fiduciary Fund	Total
		Enterprise	Internal Service	Trust and Agency	Memorandum Only
Public Works - Highways and Streets					
430.00	General Services- Administration	\$ -	\$ -	\$ -	\$ 485,907
431.00	Cleaning of Streets and Gutters				10,523
432.00	Winter Maintenance- Snow Removal				41,175
433.00	Traffic Control Devices				31,524
434.00	Street Lighting				238,748
435.00	Sidewalks and Crosswalks				-
436.00	Storm Sewers and Drains				18,800
437.00	Repairs of Tools and Machinery				21,692
438.00	Maintenance & Repairs of Roads & Bridges				288,819
439.00	Highway Construction and Rebuilding Projects				-
Total Public Works - Highways and Streets		\$ -	\$ -	\$ -	\$ 1,137,188

Public Works - Other Services					
440.00	Airports	\$ -	\$ -	\$ -	\$ -
441.00	Cemeteries				-
442.00	Electric System				-
443.00	Gas System				-
444.00	Markets				-
445.00	Parking Facilities				-
446.00	Storm Water and Flood Control				-
447.00	Transit System				-
448.00	Water System				-
449.00	Water Transport and Terminals				-
Total Public Works-Other Services		\$ -	\$ -	\$ -	\$ -

Culture and Recreation					
451.00	Culture- Recreation Administration	\$ -	\$ -	\$ -	\$ 540,466
452.00	Participant Recreation	778,764			948,470
453.00	Spectator Recreation				-
454.00	Parks				-
455.00	Shade Trees				-
456.00	Libraries				4,000
457.00	Civil and Military Celebrations				-
458.00	Senior Citizens' Centers				-
459.00	All Other Culture and Recreation				21,268
Total Culture and Recreation		\$ 778,764	\$ -	\$ -	\$ 1,514,204

Community Development					
461.00	Conservation of Natural Resources	\$ -	\$ -	\$ -	\$ -
462.00	Community Development and Housing				-
463.00	Economic Development				-
464.00	Economic Opportunity				-
465.00					-
469.00	All Other Community Development				-
Total Community Development		\$ -	\$ -	\$ -	\$ -

EXPENDITURES		Governmental Funds			
		General Fund	Special Revenue (including State Liquid Fuels)	Capital Projects	Debt Service
Debt Service					
471.00	Debt Principal (short-term and long-term)				\$ 2,596,330
472.00	Debt Interest (short-term and long-term)				202,389
475.00	Fiscal Agent Fees				
Total Debt Service		\$ -	\$ -	\$ -	\$ 2,798,719

Employer Paid Benefits & Withholding Items					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	\$ 134,396	\$ -	\$ -	\$ -
482.00	Judgments and Losses				
483.00	Pension/Retirement Fund Contributions	726,259			
484.00	Worker Compensation Insurance	220,903			
487.00	Group Insurance and Other Benefits	1,611,946			
Total Employer Paid Benefits & Withholding Items		\$ 2,693,504	\$ -	\$ -	\$ -

Insurance					
486.00	Insurance, Casualty, and Surety	\$ 131,919	\$ -	\$ -	\$ -

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	906,276		8,324	
493.00	All Other Financing Uses				
Total Other Financing Uses		\$ 906,276	\$ -	\$ 8,324	\$ -

TOTAL EXPENDITURES		\$ 9,706,439	\$ 539,231	\$ 978,801	\$ 2,798,719
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EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES		\$ 538,626	\$ (88,380)	\$ (774,276)	\$ 170
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EXPENDITURES		Proprietary Funds		Fiduciary Fund	Total
		Enterprise	Internal Service	Trust and Agency	Memorandum Only
Debt Service					
471.00	Debt Principal (short-term and long-term)		\$ -	\$ -	\$ 2,596,330
472.00	Debt Interest (short-term and long-term)	50,547			252,936
475.00	Fiscal Agent Fees				-
Total Debt Service		\$ 50,547	\$ -	\$ -	\$ 2,849,266

Employer Paid Benefits & Withholding Items					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	\$ 47,280	\$ -	\$ -	\$ 181,676
482.00	Judgments and Losses	217,493			217,493
483.00	Pension/Retirement Fund Contributions				726,259
484.00	Worker Compensation Insurance				220,903
487.00	Group Insurance and Other Benefits	109,821			1,721,767
Total Employer Paid Benefits & Withholding Items		\$ 374,594	\$ -	\$ -	\$ 3,068,098

Insurance					
486.00	Insurance, Casualty, and Surety	\$ 29,347		\$ 7,839	169,105

Unclassified Operating Expenditures					
488.00	Fiduciary Fund Benefits and Refunds Paid	\$ -	\$ -	\$ 1,065,659	1,065,659
489.00	All Other Unclassified Expenditures			82,082	82,082
Total Unclassified Operating Expenditures		\$ -	\$ -	\$ 1,147,741	\$ 1,147,741

Other Financing Uses					
491.00	Refund of Prior Year Revenues	\$ -	\$ -	\$ -	\$ -
492.00	Interfund Operating Transfers	3,338,103			4,252,703
493.00	All Other Financing Uses				-
Total Other Financing Uses		\$ 3,338,103	\$ -	\$ -	\$ 4,252,703

TOTAL EXPENDITURES		\$ 6,066,315	\$ -	\$ 1,155,580	\$ 21,245,085
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EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES		\$ (1,502,078)	\$ -	\$ 890,722	\$ (935,216)
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DEBT STATEMENT

↓ Type Purpose ↓	Bond(B) Note(N)	Issue Date (year)	Maturity Date (year)	Original Amount of Issue	Outstanding Beginning of Year(1)	Principal Incurred This Year (Additions)	Principal Paid this Year	Current Year Accretion of Compound Interest Bonds	Outstanding Year End (1)	Plus(less) Unamortized Premium (Discount)	Total Balance
General Obligation Bonds and Notes											
General Obligation Note	N	2009	2019	2,000,000	1,238,668		198,183		1,040,485		1,040,485
General Obligation Note	N	2009	2014	107,641	22,231		22,231		-		-
General Obligation Bond	B	2010	2027	9,700,000	8,125,000		2,320,000		5,805,000		5,805,000
First National Bank	N	2014	2039	5,590,000	-	5,590,000	-		5,590,000		5,590,000
Continental Bank	N	2014	2034	1,210,000	-	1,210,000	-		1,210,000		1,210,000
											-
											-
											-
Revenue Bonds and Notes											
											-
											-
											-
Lease Rental Debt/General Leases											
Old National Leasing Cap. Lease		2008	2014	160,348	22,908		22,908		\$ -		\$ -
Ford Motor Credit - Expedition		2012	2014	69,703	21,868		21,868		-		-
Ford Motor Credit - Explorer		2012	2014	27,558	8,602		8,602		-		-
GE Capital Cap. Lease		2011	2016	58,017	27,164		11,606		15,558		15,558
GE Capital Cap. Lease - Fairway/Rotary		2012	2017	59,915	35,358		13,747		21,611		21,611
GE Capital		2012	2017	150,202	85,504		32,274		53,230		53,230
									-		-
									-		-
									-		-
									-		-
									-		-
									-		-
									-		-
									-		-
Other											
											-
											-
											-

Total bonds and notes outstanding
 Capitalized lease obligations
 Other debt
TOTAL OUTSTANDING DEBT

\$	13,645,485
	90,399
	-
\$	13,735,884

NOTES/COMMENTS

Under Fiduciary Fund- Account 489.00 All Other Unclassified Expenditures consists of \$13,585 of actuary fees and \$68,497 of broker fees in the Pension Funds.

KIMMEL, LORAH & ASSOCIATES, LLP

CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

February 16, 2015

To the: Commissioners of West Norriton Township
President Judge of the Court of Common Pleas
Department of Community and Economic Development

We have audited the accompanying Commonwealth of Pennsylvania Form DCED-CLGS-30 primary government financial statements-regulatory basis, of West Norriton Township, Montgomery County, Pennsylvania, primary government, as of December 31, 2014, and for the year ended December 31, 2014, as listed in the table of contents.

Managements' Responsibility for the Financial Statements

Management and the Commissioners are responsible for the preparation and fair presentation of the Commonwealth of Pennsylvania Form DCED-CLGS-30 financial statements in accordance with the prescribed basis of accounting that demonstrates compliance with accounting principles prescribed by the Commonwealth of Pennsylvania, Department of Community and Economic Development for the preparation of the accompanying Form DCED-CLGS-30. Management and the Commissioners are responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our Responsibility is to express opinions on the financial statements 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 the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about amounts in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risk of material misstatement of the financial statements, 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 statements 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 statements.

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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion on the Commonwealth of Pennsylvania Form DCED-CLGS-30 financial statements.

Basis for Qualified Opinion on the Commonwealth of Pennsylvania Form DCED-CLGS-30 financial statements

West Norriton Township, Montgomery County, Pennsylvania, prepares its Commonwealth of Pennsylvania Form DCED-CLGS-30 primary government financial statements on a prescribed basis of accounting that demonstrates compliance with accounting principles prescribed by the Commonwealth of Pennsylvania, Department of Community and Economic Development for the preparation of the accompanying Form DCED-CLGS-30, which is a comprehensive basis of accounting other than generally accepted accounting principles. This regulatory basis of accounting does not require reporting entity financial statements, comparative budgets for budgetary fund types, cash flows for proprietary funds or disclosure notes to the financial statements which would be essential to fair presentation in conformity with generally accepted accounting principles. Also, generally accepted accounting principles require the modified accrual basis of accounting for governmental and agency fund types and the accrual basis of accounting for proprietary and pension trust fund types. The principal effects of these departures from generally accepted accounting principles on financial position, results of operations and cash flows are not reasonably determinable.

The financial statements referred to above include only the financial activities of the primary government. A primary government is a legal entity or body politic and includes all funds, organization, institutions, agencies, departments, and offices that are not legally separate. Such legally separate entities are referred to as a component unit.

Qualified Opinion Commonwealth of Pennsylvania Form DCED-CLGS-30

In our opinion, the Commonwealth of Pennsylvania Form DCED-CLGS-30 primary governmental financial statements-regulatory basis referred to in the first paragraph present fairly, in all material respects, the assets and liabilities arising from transactions of the primary government of West Norriton Township, Montgomery County, Pennsylvania, as of December 31, 2014 and its revenues and other financing sources received and expenditures and other financing uses paid for the year ended December 31, 2014 on the basis of accounting described above.

However, in our opinion, because of the Township's policy to prepare its Commonwealth of Pennsylvania Form DCED-CLGS-30 primary government financial statements on the basis of accounting discussed in the above Basis for Qualified Opinion section, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of West Norriton Township, Montgomery County, Pennsylvania, as of December 31, 2014, the results of its operations for the year ended December 31, 2014, or , where applicable, its cash flows for the year then ended.

Our audit was made for the purpose of forming an opinion on the Commonwealth of Pennsylvania Form DCED-CLGS-30 primary government financial statements taken as a whole and on the combining and individual fund and account group financial statements. The accompanying financial information listed as supporting schedules in the table of contents is presented for the purpose of additional analysis and is not a required part of the primary government financial statements. Such information has been subjected to the auditing procedures applied in the audit of the Commonwealth of Pennsylvania Form DCED-CLGS-30 primary government financial statements and, in our opinion, is fairly presented in all material respects in relation to the financial statements taken as a whole.

KimmeL Lorah & Associates, LLP

Certified Public Accountants

Subscribed and sworn to before

me this 16th day of February

2015

Signed Susan G. Locker

