
**THORNBURY TOWNSHIP,
CHESTER COUNTY**

SUMMARY FINANCIAL STATEMENT

**FOR THE YEAR ENDED
DECEMBER 31, 2015**

INDEPENDENT AUDITOR'S REPORT ON
SUMMARY FINANCIAL STATEMENT

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February 10, 2016

To the Board of Supervisors
Thornbury Township, Chester County
Cheyney, 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 Thornbury Township, Chester County, Cheyney, 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 February 10, 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 Thornbury Township, Chester County, Cheyney, 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 Thornbury Township, Chester County, Cheyney, 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

THORNBURY TOWNSHIP
Chester County, Pennsylvania
Summary Financial Statement
For the Year Ended December 31, 2015

This presentation is published in accordance with Section 904 of the Township Code. A complete copy of the audit report for the year ended December 31, 2015 is on file and available for inspection at the Township office.

FUND BALANCE, All Funds, January 1, 2015	<u>\$ 1,495,915</u>
REVENUES AND OTHER FINANCING SOURCES	
Taxes	1,546,157
Licenses and Permits	86,074
Fines and Forfeits	26,225
Interest, Rents, and Royalties	131,053
Intergovernmental Revenues	252,379
Charges for Services	100,059
Unclassified Operating Revenues	38,918
Other Financing Sources	26,948
Total Revenues and Other Financing Sources	<u>2,207,813</u>
EXPENDITURES AND OTHER FINANCING USES	
General Government	345,827
Public Safety	975,723
Public Works	
--Sanitation	20,606
--Highway, Roads, and Streets	465,013
--Other Services	23,357
Culture and Recreation	251,168
Community Development	36,901
Employer Paid Benefits and Withholding Items	26,209
Insurance	39,521
Unclassified Operating Expenditures	75
Other Financing Uses	26,948
Total Expenditures and Other Financing Uses	<u>2,211,348</u>
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	<u>(3,535)</u>
FUND BALANCE, All Funds, December 31, 2015	<u><u>\$ 1,492,380</u></u>
The Gross Debt of the Township at December 31, 2015	<u>\$ -</u>
The Assessed Valuation of the Township at December 31, 2015	<u><u>\$ 317,168,399</u></u>