

**SPRINGETTSBURY TOWNSHIP  
DEVELOPMENT AUTHORITY**

**A COMPONENT UNIT OF  
SPRINGETTSBURY TOWNSHIP**

**ANNUAL REPORT AND  
INDEPENDENT AUDITORS' REPORT**

**DECEMBER 31, 2015**

**ANNUAL REPORT OF MUNICIPAL AUTHORITIES 2015**  
 Commonwealth of Pennsylvania  
 Department of Community and Economic Development  
 Governor's Center for Local Government Services  
 4th Floor Commonwealth Keystone Building  
 Harrisburg, Pennsylvania 17120-0225  
 1-888-223-6837  
 FAX # 717-783-1402

FACE SHEET

	Current Information	Corrected Information
Authority Name	SPRINGGETTSBURY TOWNSHIP DEVELOPMENT AUTHORITY	_____
Authority Address	1501 MT. ZION ROAD	_____
	YORK, PA	_____
Telephone Number	17402	_____
Fax Number	(717) 757-3521	_____
Name of Contact Person	<del>JOHN HOLMAN</del>	Barabara Lindeman
E-Mail Address		barabara.lindeman@springgettsbury.com
Title	<del>CHIEF ADMINISTRATOR</del>	Director of Finance

Filing Status  
 1 Active   X    
 2 Inactive \_\_\_\_\_  
 5 Terminated \_\_\_\_\_

Authority Type  
 00 Economic Development

Date Authority Organized (year) 2005  
 Fiscal Year Ends (month/day) 12/31

Date Authority Terminates (year) 2055  
 Number of Employees  
 (full time equivalent) 0  
 (part time equivalent) 0

Signature Barabara Lindeman

Date 6/24/2014

PHONE (717) 757-3521

(SEE REVERSE SIDE FOR GEOGRAPHICAL AREAS SERVED BY AUTHORITY)

673778

Geographical Areas Served

Mun Code  
671655

Municipal Name  
SPRINGETTSBURY TWP

County  
YORK

## CONTENTS

	Page
<b>INDEPENDENT AUDITORS' REPORT</b>	3 - 4
<b>FINANCIAL REPORTS</b>	
BALANCE SHEET	5
STATEMENT OF INCOME AND EXPENDITURES	6
DEBT STATEMENT	7

## INDEPENDENT AUDITORS' REPORT

Board of Supervisors  
Springettsbury Township

We have audited the accompanying Commonwealth of Pennsylvania's Annual Report (Form DCED-CLGS-04) of Springettsbury Township Development Authority, a component unit of Springettsbury Township as of, and for the year ended, December 31, 2015.

### ***Management's Responsibility for the Commonwealth of Pennsylvania's Annual Report (Form DCED-CLGS-04)***

Management is responsible for the preparation and fair presentation of this financial report in accordance with the financial reporting provisions prescribed by the Commonwealth of Pennsylvania's Department of Community and Economic Development and the related accounting practices permitted by the Commonwealth of Pennsylvania's Department of Community and Economic Development. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

Our responsibility is to express an opinion on this financial 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 the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, 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 report 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 report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**INDEPENDENT AUDITORS' REPORT - continued**

***Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles***

Springettsbury Township Development Authority has prepared this financial report in accordance with the financial reporting provisions of the Commonwealth of Pennsylvania's Department of Community and Economic Development, which is a reporting format other than that required by accounting principles generally accepted in the United States of America, to comply with the requirements of the Commonwealth of Pennsylvania's Department of Community and Economic Development. The effects on the financial report of the variances between the financial reporting provisions prescribed by the Commonwealth of Pennsylvania's Department of Community and Economic Development and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

***Unmodified Opinion on Regulatory Basis of Accounting***

In our opinion, the financial report referred to in the first paragraph presents fairly, in all material respects, the financial position of Springettsbury Township Development Authority, as of December 31, 2015 and the respective changes in financial position for the year then ended, in conformity with the financial reporting provisions prescribed by the Commonwealth of Pennsylvania's Department of Community and Economic Development in accordance with permitted accounting practices as described below.

***Basis of Accounting***

Springettsbury Township's policy is to prepare its financial report using the current financial resources measurement focus and modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are determined to be collectible within the current fiscal period or within 60 days of the end of the fiscal period.

*Stambaugh Ness, PC*

York, Pennsylvania  
June 24, 2016

**SPRINGETTSBURY TOWNSHIP DEVELOPMENT AUTHORITY**  
**OPERATING AUTHORITIES BALANCE SHEET**  
**FISCAL YEAR ENDING DEC 2015**

ASSETS		
CURRENT ASSETS		
Cash	<u>\$76,634</u>	
Investment	<u>-</u>	
Accounts receivable	<u>-</u>	
Inventories	<u>-</u>	
Other current assets	<u>568,120</u>	
TOTAL CURRENT ASSETS		<u>644,754</u>
RESTRICTED ASSETS/TRUST FUNDS		<u>-</u>
DEFERRED CHARGES		<u>-</u>
FIXED ASSETS		
Property, plant & equipment, at cost	<u>-</u>	
Less accumulated depreciation	<u>-</u>	
Construction work in progress	<u>-</u>	
Other fixed assets	<u>-</u>	
NET FIXED ASSETS		<u>-</u>
TOTAL ASSETS		<u>\$ 644,754</u>
LIABILITIES AND FUND EQUITY		
Accounts payable	<u>\$ -</u>	
Accrued payroll & withholdings	<u>-</u>	
Accrued interest payable	<u>-</u>	
Current portion of long-term debt	<u>-</u>	
Other current liabilities	<u>558,768</u>	
TOTAL CURRENT LIABILITIES		<u>558,768</u>
LONG-TERM DEBT - less current portion		<u>-</u>
TOTAL LIABILITIES		<u>558,768</u>
FUND EQUITY		
CONTRIBUTED CAPITAL		
Government grants	<u>\$ -</u>	
Other contributions	<u>-</u>	
TOTAL CONTRIBUTED CAPITAL		<u>-</u>
RETAINED EARNINGS		
Reserved	<u>-</u>	
Unreserved	<u>85,986</u>	
TOTAL RETAINED EARNINGS		<u>85,986</u>
TOTAL FUND EQUITY		<u>85,986</u>
TOTAL LIABILITIES & FUND EQUITY		<u>\$ 644,754</u>

**SPRINGETTSBURY TOWNSHIP DEVELOPMENT AUTHORITY**  
**OPERATING AUTHORITIES**  
**STATEMENT OF INCOME AND EXPENDITURES**

<b>OPERATING REVENUES</b>		
Sale of services/user charges	\$ -	
Operating Grants - State	<u>568,120</u>	
- Federal	<u>-</u>	
Local government operating subsidies	<u>-</u>	
Interest income	<u>-</u>	
Other operating revenues	<u>-</u>	
<b>TOTAL OPERATING REVENUES</b>		<u>568,120</u>
<b>OPERATING EXPENSES</b>		
Cost of sales and services	<u>-</u>	
Administration - Salaries	<u>-</u>	
- Other Costs	<u>-</u>	
Depreciation	<u>-</u>	
Other operating expenses	<u>3,314</u>	
<b>TOTAL OPERATING EXPENSES</b>		<u>3,314</u>
<b>OPERATING INCOME (LOSS)</b>		<u>564,806</u>
<b>NONOPERATING REVENUES</b>		
Capital Grants - State	<u>-</u>	
- Federal	<u>-</u>	
Proceeds of sale of fixed assets	<u>-</u>	
Proceeds of borrowings	<u>-</u>	
Other nonoperating revenues	<u>9,980</u>	
<b>TOTAL NONOPERATING REVENUES</b>		<u>9,980</u>
<b>NONOPERATING EXPENSES</b>		
Debt service payments (interest only)	<u>28,037</u>	
Constructions/extension of system	<u>500,000</u>	
Major equipment purchased	<u>-</u>	
Other nonoperating expenses	<u>-</u>	
<b>TOTAL NONOPERATING EXPENSES</b>		<u>528,037</u>
<b>TOTAL NONOPERATING REVENUE (LOSS)</b>		<u>(518,057)</u>
<b>NET INCOME BEFORE EXTRAORDINARY ITEMS</b>		<u>46,749</u>
<b>EXTRAORDINARY GAIN (LOSS)</b>		<u>-</u>
<b>NET INCOME</b>		<u>46,749</u>
<b>RETAINED EARNINGS (beginning of year)</b>		<u>39,237</u>
<b>RETAINED EARNINGS (end of year)</b>		<u><u>\$ 85,986</u></u>

