



Annual Audit and Financial Report

City of _____, _____ County

Borough of _____, _____ County

Township of HOPEWELL, BEAVER County

Municipality of _____, _____ County

for the year 2008



Cottrill, Arbutina & Associates, P.C.
Certified Public Accountants

New Brighton
Pittsburgh
Peters Township
Website: www.cottrillarbutina.com

Board of Commissioners
Hopewell Township
Aliquippa, Pennsylvania 15001

We have audited the accompanying financial statements, included in the Department of Community and Economic Development's (DCED) prescribed form, of Hopewell Township, Commonwealth of Pennsylvania, as of and for the year ended December 31, 2008. These financial statements are the responsibility of the Township's management. Our responsibility is to express an opinion on these 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 includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

The Township prepared these financial statements included in the DCED prescribed form using the modified accrual basis of accounting which is permitted by the Pennsylvania Department of Community and Economic Development, Governor's Center for Local Government Services, which practices differ from accounting principles generally accepted in the United States of America. The effects on the financial statements of the significant differences between the modified accrual basis of accounting and accounting principles generally accepted in the United States of America are that revenues are recorded when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period (60 days). Expenditures are recorded when a liability is incurred with the exception of debt service expenditures which are recorded only when payment is due.

We also did not audit the Pension Funds of the Township. Accordingly, these funds are not included on this report and we do not express an opinion on this Fiduciary Fund Type.

In our opinion, except for the effects of the previous paragraph, the financial statements referred to above present fairly, in all material respects, the assets, liabilities and fund balances of Hopewell Township as of December 31, 2008, and its revenues and expenditures for the year then ended, on the basis of accounting described in the third paragraph above.

This report is intended solely for the information and use of the governing body and management of Hopewell Township, Commonwealth of Pennsylvania, and for filing with the Pennsylvania Department of the Community and Economic Development and the Beaver County Clerk of Courts and is not intended to be and should not be used by anyone other than these specified parties.

COTTRILL, ARBUTINA & ASSOCIATES, P.C.
Certified Public Accountants

Cottrill, Arbutina & Associates, P.C.
New Brighton, Pennsylvania 15066
March 25, 2009

Balance Sheet December 31, 2008

Assets and Other Debits		Governmental Funds			
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
100-120	Cash and Investments	\$ 321,483	\$ 105,706	\$ 1,305,310	
140-144	Tax Receivable	181,887			
121-129					
145-149	Account Receivable (excluding taxes)	271,853			
130	Due from Other Funds	16,216			
131-139					
150-159	Other Current Assets	26,182			
160-169	Fixed Assets				
180-189	Other Debits				
Total Assets and Other Debits		\$ 817,621	\$ 105,706	\$ 1,305,310	\$ -

Liabilities and Other Credits					
210-229	Payroll Taxes and Other Payroll Withholdings	\$ 4,256			
200-209					
231-239	All Other Current Liabilities	375,055	14,560		
230	Due to Other Funds			799,685	
260-269	Long Term Liabilities				
240-259	Current Portion Long-Term Debt & Other Credits	-			
Total Liabilities		\$ 379,311	\$ 14,560	\$ 799,685	\$ -

Fund and Account Group Equity					
281-284	Contributed Capital				
290	Investments in General Fixed Assets				
270-289	Fund Balance / Retained Earnings 12/31	438,310	91,146	505,625	
291-299	Other Equity				
Total Fund and Account Group Equity		\$ 438,310	\$ 91,146	\$ 505,625	\$ -

Balance Sheet December 31, 2008

Proprietary Funds		Fiduciary Funds	Account Groups		Total
Enterprise	Internal Service	Trust and Agency	General Fixed Assets	Gen. Long Term Debt	Memorandum Only
\$ 169,039		\$ -			\$ 1,901,538
					181,887
560,152					832,005
799,685					815,901
17,240					43,422
12,770,358			3,854,929		16,625,287
274,434					274,434
\$ 14,590,908	\$ -	\$ -	\$ 3,854,929	\$ -	\$ 20,674,474

TOTAL ASSETS	\$ 20,674,474
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\$ 1,206					\$ 5,462
188,291					577,906
16,216					815,901
10,858,818				1,156,842	12,015,660
422,604				206,495	629,099
\$ 11,487,135	\$ -	\$ -	\$ -	\$ 1,363,337	\$ 14,044,028

					\$ -
			3,854,929		3,854,929
3,103,773		-		(1,363,337)	2,775,517
					-
\$ 3,103,773	\$ -	\$ -	\$ 3,854,929	\$ (1,363,337)	\$ 6,630,446

TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY	\$ 20,674,474
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Statement of Revenues and Expenditures December 31, 2008

Proprietary Funds		Fiduciary Fund Type		Total
<i>Enterprise</i>	<i>Internal Service</i>	<i>Trust and Agency</i>	<i>Memorandum Only</i>	
\$ -	\$ -	\$ -	\$	1,736,890
				-
				-
				-
				-
				136,922
				1,227,129
				73,320
				-
				127,269
				-
				4,850
				-
				-
				-
				-
\$ -	\$ -	\$ -	\$	3,306,380

\$ -	\$ -	\$ -	\$	47,663
				107,922
\$ -	\$ -	\$ -	\$	155,585

\$ 415	\$ -	\$ -	\$	51,918
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\$ 2,712	\$ -	\$ -	\$	55,816
				13,975
\$ 2,712	\$ -	\$ -	\$	69,791

Statement of Revenues and Expenditures December 31, 2008

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	5,950			
352.01	National Forest				
352.00	All Other Federal Shared Revenue & Entitlements	-			
353.00	Federal Payments in Lieu of Taxes				
Total Federal		\$ 5,950	\$ -	\$ -	\$ -

State					
354.03	Highway 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)	4,440			
355.02 -	Motor Vehicle Fuel Tax (Liquid				
355.03	Fuels Tax) and State Road Turnback		315,893		
355.04	Alcoholic Beverage Licenses	3,900			
355.05	General Municipal Pension System State Aid	48,067			
355.00	All Other Shared Revenues and Entitlements	197,871			
356.00	State Payment in Lieu of Taxes				
Total State		\$ 254,278	\$ 315,893	\$ -	\$ -

Local Governmental Units					
357.03	Highways and Streets	\$ -	\$ -	\$ -	\$ -
357.00	All Other Local Governmental Units Capital and Operating Grants	20,652			
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 Governmental Units		\$ 20,652	\$ -	\$ -	\$ -

TOTAL INTERGOVERNMENTAL REVENUES		\$ 280,880	\$ 315,893	\$ -	\$ -
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Statement of Revenues and Expenditures December 31, 2008

Proprietary Funds		Fiduciary Fund Type		Total
<i>Enterprise</i>	<i>Internal Service</i>	<i>Trust and Agency</i>	<i>Memorandum Only</i>	
\$ -	\$ -	\$ -	\$ -	-
				-
				5,950
				-
				-
				-
\$ -	\$ -	\$ -	\$ -	5,950

\$ -	\$ -	\$ -	\$ -	-
				-
17,048				17,048
				4,440
				315,893
				3,900
40,946				89,013
				197,871
				-
\$ 57,994	\$ -	\$ -	\$ -	628,165

\$ -	\$ -	\$ -	\$ -	-
				20,652
				-
				-
\$ -	\$ -	\$ -	\$ -	20,652

\$ 57,994	\$ -	\$ -	\$ -	654,767
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Statement of Revenues and Expenditures December 31, 2008

Charges for Services		Governmental Funds			
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
361.00	General Government	\$ 95,133	\$ -	\$ -	\$ -
362.00	Public Safety	60,359			
363.20	Parking		-		
363.00	All Other Charges for Highway & Street Services				
364.10	Wastewater/Sewage Charges				
364.30	Solid Waste Collection & Disposal Charge (Trash)	632,464	-		
364.60	Host Municipality Fee for Solid Waste Facility				
364.00	Other Charges for Sanitation Services	794			
365.00	Health				
366.00	Human Services				
367.00	Culture and Recreation	31,802			
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	Other Charges for Services				
Total Charges for Services		\$ 820,552	\$ -	\$ -	\$ -

Unclassified Operating Revenues					
383.00	Special Assessments	\$ -	\$ -	\$ -	\$ -
386.00	Escheats (sale of personal property)				
387.00	Contributions & Donations from Private Sectors	3,446		-	
388.00	Fiduciary Fund Pension Contributions				
389.00	All Other Unclassified Operating Revenues	-	-		
Total Unclassified Operating Revenues		\$ 3,446	\$ -	\$ -	\$ -

Other Financing Sources					
391.00	Proceeds of General Fixed Asset Distribution	200	\$ -	\$ -	\$ -
392.00	Interfund Operating Transfers	257,806	22,558	241,895	
393.00	Proceeds of General Long Term Debt	65,748			
394.00	Proceeds Short Term-Debt	-			
395.00	Refunds of Prior Year Expenditures	45,064			
Total Other Financing Sources		\$ 368,818	\$ 22,558	\$ 241,895	\$ -

TOTAL REVENUES		\$ 5,015,928	\$ 341,540	\$ 277,121	\$ -
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Statement of Revenues and Expenditures December 31, 2008

Proprietary Funds		Fiduciary Fund Type		Total
<i>Enterprise</i>	<i>Internal Service</i>	<i>Trust and Agency</i>	<i>Memorandum Only</i>	
\$ -	\$ -	\$ -	\$	95,133
				60,359
				-
				-
2,439,011				2,439,011
				632,464
				-
				794
				-
				-
				31,802
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
\$ 2,439,011	\$ -	\$ -	\$	3,259,563

\$ -	\$ -	\$ -	\$	-
				-
				3,446
				-
				-
\$ -	\$ -	\$ -	\$	3,446

11,200	\$ -	\$ -	\$	11,400
-				522,259
				65,748
				-
43,874				88,938
\$ 55,074	\$ -	\$ -	\$	688,345

\$ 2,555,206	\$ -	\$ -	\$	8,189,795
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Statement of Revenues and Expenditures December 31, 2008

Community Development		Governmental Funds			
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
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		\$ -	\$ -	\$ -	\$ -

Debt Services					
471.00	Debt Principal (short-term and long-term)	\$ 218,797	\$ -	\$ -	\$ -
472.00	Debt Interest (short-term and long-term)	51,575			
475.00	Fiscal Agent Fees				
Total Debt Service		\$ 270,372	\$ -	\$ -	\$ -

Employer Paid Benefits & Withholding Items					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	\$ 7,098	\$ -	\$ -	\$ -
482.00	Judgments and Losses				
483.00	Pension/Retirement Fund Contributions	55,029			
484.00	Workers Compensation Insurance	111,108			
487.00	Other Group Insurance Benefits	464,294	-		
Employer Paid Benefits & Withholding Items		\$ 637,529	\$ -	\$ -	\$ -

Insurance					
486.00	Insurance, Casualty, and Surety	\$ 68,835	\$ -	\$ -	\$ -

Unclassified Operating Expenditures					
488.00	Fiduciary Fund Benefits and Refunds Paid	\$ -	\$ -	\$ -	\$ -
489.00	All Other Unclassified Expenditures	12,217			
Total Unclassified Operating Expenditures		\$ 12,217	\$ -	\$ -	\$ -

Statement of Revenues and Expenditures December 31, 2008

Proprietary Funds		Fiduciary Fund Type		Total
<i>Enterprise</i>	<i>Internal Service</i>	<i>Trust and Agency</i>	<i>Memorandum Only</i>	
\$ -	\$ -	\$ -	\$ -	
\$ -	\$ -	\$ -	\$ -	

\$ -	\$ -	\$ -	\$ 218,797
365,919			417,494
			-
\$ 365,919	\$ -	\$ -	\$ 636,291

\$ 1,472	\$ -	\$ -	\$ 8,570
			-
46,814			101,843
33,188			144,296
132,389			596,683
\$ 213,863	\$ -	\$ -	\$ 851,392

\$ 66,396	\$ -	\$ -	\$ 135,231
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\$ -	\$ -	\$ -	\$ -
-			12,217
\$ -	\$ -	\$ -	\$ 12,217

Statement of Revenues and Expenditures December 31, 2008

		Governmental Funds			
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
Public Works - Highways and Streets					
430.00	General Services - Administration	\$ 639,160	\$ -	\$ -	\$ -
431.00	Cleaning of Streets and Gutters	-			
432.00	Winter Maintenance - Snow Removal				
433.00	Traffic Control Devices				
434.00	Street Lighting		178,266		
435.00	Sidewalks and Crosswalks				
436.00	Storm Sewers and Drains				
437.00	Repairs of Tools and Machinery				
438.00	Maintenance & Repairs of Roads & Bridges		115,195		
439.00	Highway Construction and Rebuilding Projects	188,414			
Total Public Works - Highways and Streets		\$ 827,574	\$ 293,461	\$ -	\$ -

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		\$ -	\$ -	\$ -
452.00	Participant Recreation				
453.00	Spectator Recreation				
454.00	Parks	223,146		-	
455.00	Shade Trees				
456.00	Libraries	16,000			
457.00	Civil and Military Celebrations				
458.00	Senior Citizen Centers				
459.00	All Other Culture and Recreation				
Total Culture and Recreation		\$ 239,146	\$ -	\$ -	\$ -

Statement of Revenues and Expenditures December 31, 2008

Expenditures		Governmental Funds			
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
General Government					
400.00	Legislative/Governing Body	\$ 27,792	\$ -	\$ -	\$ -
401.00	Executive/Manager or Mayor	120,134			
402.00	Auditing Services/Bookkeeping Services	15,449			
403.00	Tax Collection	136,721			
404.00	Solicitor/Legal Services	44,451			
405.00	Secretary/Clerk				
406.00	Other General Government Administration	113,160			
407.00	IT-Networking Services-Data Processing	2,740			
408.00	Engineering Services	8,119			
409.00	General Government Buildings and Plant	50,676			
Total General Government		\$ 519,242	\$ -	\$ -	\$ -

Public Safety					
410.00	Police	\$ 1,341,332		\$ -	\$ -
411.00	Fire	293,446			
412.00	Ambulance/Rescue				
413.00	UCC and Code Enforcement				
414.00	Planning and Zoning	109,358			
415.00	Emergency Management & Communications				
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		\$ 1,744,136	\$ -	\$ -	\$ -

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)	557,542			
428.00	Weed Control				
429.00	Wastewater/Sewage Collection and Treatment				
Total Public Works - Sanitation		\$ 557,542	\$ -	\$ -	\$ -

Statement of Revenues and Expenditures December 31, 2008

Proprietary Funds		Fiduciary Fund Type		Total
<i>Enterprise</i>	<i>Internal Service</i>	<i>Trust and Agency</i>		<i>Memorandum Only</i>

\$	-	\$	-	\$	27,792
					120,134
					15,449
					136,721
					44,451
					-
					113,160
					2,740
					8,119
					50,676
\$	-	\$	-	\$	519,242

\$	-	\$	-	\$	1,341,332
					293,446
					-
					-
					109,358
					-
					-
					-
					-
\$	-	\$	-	\$	1,744,136

\$	-	\$	-	\$	-
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	\$	-	\$	-	\$	-
						557,542
						-
1,920,377						1,920,377
\$ 1,920,377	\$	-	\$	-	\$	2,477,919

Statement of Revenues and Expenditures December 31, 2008

Other Financing Uses		Governmental Funds			
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service
491.00	Refund of Prior Year Revenues	\$ 1,145	\$ -	\$ -	\$ -
492.00	Interfund Operating Transfers	264,453	-	255,106	
493.00	Other Financing Uses	-			
Total Other Financing Uses		\$ 265,598	\$ -	\$ 255,106	\$ -

TOTAL EXPENDITURES	\$ 5,142,191	\$ 293,461	\$ 255,106	\$ -
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EXCESS/DEFICIT OF REVENUES OVER				
EXPENDITURES				
	\$ (126,263)	\$ 48,079	\$ 22,015	\$ -

Statement of Revenues and Expenditures December 31, 2008

Proprietary Funds		Fiduciary Fund Type		Total
<i>Enterprise</i>	<i>Internal Service</i>	<i>Trust and Agency</i>	<i>Memorandum Only</i>	
\$ 9,842	\$ -	\$ -	\$ 10,987	
2,700			522,259	
			-	
\$ 12,542	\$ -	\$ -	\$ 533,246	

\$ 2,579,097	\$ -	\$ -	\$ 8,269,855	
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\$ (23,891)	\$ -	\$ -	\$ (80,060)	
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DEBT STATEMENT

↓ List Each Issue or Loan	Bond(B) Note (N)	Issue Date (year)	Maturity Date (year)	Original Amount of Issue	Outstanding Beginning of Year (1)	Principal Incurred This Year	Principal Paid This Year	Current Year Accretion of Compound Interest Bonds	Principal Outstanding December 31 st	Plus (less) Unamortized Premium (Discount)	Total Balance
General Obligation Bonds and Notes											
				\$	\$	\$	\$	\$	\$	\$	\$
2004 G.O.B.	B	2004	2,013	\$ 1,955,000	1,470,000	-	165,000	-	1,305,000	-	1,305,000
2006 G.O.B.	B	2006	2,030	\$ 5,085,000	5,035,000	-	55,000	-	4,980,000	-	4,980,000
Revenue Bonds and Notes											
Lease Rental Debt/General Leases											
2006 Jeep Liberty Lease				20,985	7,511	-	7,511	-	-	-	-
2006 Impala Lease				19,574	6,839	-	6,839	-	-	-	-
2007 Impala Lease				50,524	32,035	-	15,275	-	16,760	-	16,760
2008 Impala Lease				40,466	-	40,466	14,877	-	25,589	-	25,589
2008 Silverado Lease				25,282	-	25,282	9,295	-	15,987	-	15,987
Other											
Pennvest #71178	N	2001		1,147,000	786,226	-	46,078	-	740,148	-	740,148
Pennvest #71154	N	2002		6,000,000	5,194,189	-	285,137	-	4,909,052	-	4,909,052
Pennvest #71301	N	2004		770,000	686,694	-	34,471	-	652,223	-	652,223
Total bonds and notes outstanding \$ 6,285,000 Capitalized lease obligations 58,336 Other debt 6,301,423 TOTAL OUTSTANDING DEBT \$ 12,644,759											

STATEMENT OF CAPITAL EXPENDITURES

Category	Capital Purchases	Capital Construction	Total
Electric	\$ -	\$ -	\$ -
Fire			-
Gas System			-
General Government	7,530		7,530
Health			-
Housing			-
Libraries			-
Mass Transit			-
Parks	6,150		6,150
Recreation			-
Police	61,198		61,198
Sewer		347,527	347,527
Solid Waste			-
Streets/Highways	51,262	188,414	239,676
Water			-
Other (<i>Please Specify</i>)			-
			-
			-
			-
			-
			-
			-
			-

TOTAL CAPITAL EXPENDITURES	\$ 662,081
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Employee Compensation:

Total salaries, wages, commissions, etc. paid this year. \$ 2,501,940
 (including all employees and elected officials)