

No. 1986-200

AN ACT

HB 1148

Amending the act of June 24, 1931 (P.L.1206, No.331), entitled "An act concerning townships of the first class; amending, revising, consolidating, and changing the law relating thereto," further providing for the publication of a certain notice relating to fiscal matters.

The General Assembly of the Commonwealth of Pennsylvania hereby enacts as follows:

Section 1. Section 1003 of the act of June 24, 1931 (P.L.1206, No.331), known as The First Class Township Code, reenacted and amended May 27, 1949 (P.L.1955, No.569) and amended March 2, 1970 (P.L.74, No.33), is amended to read:

Section 1003. Surcharges; Auditors' Report; Publication of Financial Statements.—The auditors shall complete their audit, settlement, and adjustment within as short a time as possible, and shall file copies thereof with the secretary of the township, the clerk of the court or the prothonotary, as may be provided by local rules of court, the Department of Community Affairs and the Department of Highways not later than ninety days after the close of the fiscal year. Any officer or person whose act or neglect has contributed to the financial loss of the township shall be surcharged by the auditors with the amount of such loss. They shall, within ten days after the completion of their report, publish, by advertisement in at least one newspaper of general circulation published in the township, or if no newspaper is published therein, then in one newspaper circulating generally in the township a concise financial statement setting forth the balance in the treasury at the beginning of the preceding fiscal year; all revenues received during the fiscal year by major classifications; all expenditures made during the fiscal year by major functions, and the current resources and liabilities of the township at the end of the fiscal year; the gross liability and net debt of the township; the amount of the assessed valuation of the township; the assets of the township with the character and value thereof; the date of the last maturity of the respective forms of funded debt and the assets in the sinking fund. **[Such publication shall be deemed compliance with the provisions of the Municipal Borrowing Law, which requires the corporate authorities of townships of the first class to publish an annual statement of indebtedness.]** The auditors' report and financial statement shall be made on uniform forms prepared and furnished, as provided in section 1701a of this act. The auditors' report and financial statement shall be signed by all of the auditors and the auditors' report shall be duly verified by the oath of one of the auditors. Any auditor refusing or wilfully neglecting to file an auditors' report shall, upon conviction thereof, in a summary proceeding be sentenced to pay a fine of five dollars for each day's delay beyond the time fixed herein for the filing of such report and costs. All fines recovered shall be for the use of the Commonwealth.

Section 2. This act shall take effect in 60 days.

APPROVED—The 17th day of December, A. D. 1986.

DICK THORNBURGH