STATISTICAL SECTION

TOWNSHIP OF FALLS COUNTY OF BUCKS, PENNSYLVANIA

Statistical Section

This part of the Falls Township Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Township's overall financial health.

Contents

Financial trends

These schedules contain trend information to help the reader understand how the Township's financial performance and well-being have changed over time.

Revenue capacity

These schedules contain information to help the reader assess the Township's most significant local revenue source, the property tax.

Debt capacity

These schedules present information to help the reader assess the affordability of the Township's current levels of outstanding debt and the Township's ability to issue additional debt in the future.

Demographic and economic information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the Township's financial activities take place.

Operating information

These schedules contain service and miscellaneous data to help the reader understand how the information in the Township's financial report relates to the service the Township provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

TOWNSHIP OF FALLS Net Position by Components Last Ten Fiscal Years

Fiscal Year

	-	2015	_	2014		2013	_	2012	<u> </u>	2011	_	2010	_	2009	_	2008	1	2007	-	2006
Governmental activities																				
Net position, invested in capital assets	\$		S	96,366,263	\$	95,245,962	\$		\$	88,258,738	\$	85,897,168	\$	86,400,724	S	78,869,984	\$	74,447,001	\$	75,381,478
Restricted		616,792		693,937		864,626		1,137,956		1,095,729		654,164		5,993,448		11,198,559		11,479,422		4,131,652
Unrestricted	_	18,405,489	-	36,613,764	·	40,705,849		47,395,896	-	51,226,521	-	55,366,230	-	51,556,593	-	53,721,633	S-8	58,458,352	_	41,615,006
Total governmental activities net position		113,724,052	\$	133,673,964	\$	136,816,437	\$	138,405,602	s	140,580,988	\$	141,917,562	\$	143,950,765	<u>s</u>	143,790,176	\$	144,384,775	_\$_	121,128,136
Business-type activities																				
Net position, invested in capital assets	\$	170,592	S	172,565	\$	174,538	\$	176,511	S	178,484	\$	180,457	\$	162,700	S	162,700	5	146,486	\$	130,210
Restricted		7.		•						•						-		*		647,533
Unrestricted		(104,443)	_	(155,586)	_	(175,414)	_	(203,530)	_	(155,563)	_	(258,693)	_	(253,056)	_	(171,955)	-	(111,962)	-	20,311,052
Total business-type activities net position	_\$	66,149	\$	16,979	\$	(876)	\$	(27,019)	\$	22,921	\$	(78,236)	_\$	(90,356)	S	(9,255)	\$	34,524	\$	21,088,795
Primary government																				
Net position, invested in capital assets	\$	94,872,363	\$	96,538,828	\$	95,420,500	\$	90,048,261	\$	88,437,222	\$	86,077,625	s	86,563,424	S	79,032,684	\$	74,593,487	\$	75,511,688
Restricted		616,792		693,937		864,626		1,137,956		1,095,729		654,164		5,993,448		11,198,559		11,479,422		4,779,185
Unrestricted		18,301,046	_	36,458,178	_	40,530,435	11-	47,192,366	_	51,070,958		55,107,537	_	51,303,537	_	53,549,678		58,346,390	_	61,926,058
Total primary government net position	s	113,790,201	\$	133,690,943	\$	136,815,561	s	138,378,583	\$	140,603,909	\$	141,839,326	s	143,860,409	S	143,780,921	\$	144,419,299	\$	142,216,931

Note: GASB Statement No. 68 has been implemented beginning in the 2015 year and the prior years have not been restated.

TOWNSHIP OF FALLS Changes in Net Position Last Ten Fiscal Years

Fiscal Year

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Expenses	3/8									
Governmental activities										
General government	\$ 2,604,253	\$ 2,713,828	\$ 2,573,012	\$ 2,415,703	\$ 2,240,103	\$ 2,139,446	\$ 1,820,889	\$ 3,532,145	\$ 1,907,185	\$ 1,824,208
Public safety	17,048,216	16,080,941	15,554,489	14,588,506	14,122,814	13,656,438	12,209,438	11,834,328	10,786,841	10,377,900
Public works - highways and streets	6,112,069	6,198,874	5,817,812	5,530,481	5,289,057	5,078,350	4,808,901	4,520,005	4,141,085	4,063,823
Culture and recreation	1,381,797	1,826,865	1,902,802	1,837,690	1,782,852	1,477,633	1,393,156	1,372,976	1,254,797	1,153,181
Debt service interest	- 20				1041		102,594	168,129	53,091	1,284
Total governmental activities expenses	27,146,335	26,820,508	25,848,115	24,372,380	23,434,826	22,351,867	20,334,978	21,427,583	18,142,999	17,420,396
Business-type activities										
Water	- 21		90 0	5. * -5	31.90 M	0.5			235,803	2,776,859
Sewer	¥2			23.0		64	92	82	231,348	3,091,923
Pinewood Pool	191,930	169,094	222,846	226,079	215,598	198,378	195,939	190,687	192,640	163,141
Total business-type activities expenses	191,930	169,094	222,846	226,079	215,598	198,378	195,939	190,687	659,791	6,031,923
Total primary government expenses	\$ 27,338,265	\$ 26,989,602	\$ 26,070,961	\$ 24,598,459	\$ 23,650,424	\$ 22,550,245	\$ 20,530,917	\$ 21,618,270	\$ 18,802,790	\$ 23,452,319
December on community										
Program revenues Governmental activities										
Charges for services	\$ 1,126,255	\$ 1.089,257	\$ 1,021,066	\$ 953,299	\$ 945.872	S 911.525	\$ 713,199	\$ 971,180	\$ 1,150,847	\$ 1,287,467
General government	1,562,830	1,547,850	1,537,430	1,496,699	1,431,035	1,194,309	1.581.276	1,606,185	1,952,591	2,253,651
Public safety	83,773	55,208	140,425	59,570	38.004	50,025	163,665	54,018	176,171	16,066
Public works - highways and streets		155,373	178,347	174,219	180,091	153,921	155,546	173,908	156,120	902,232
Culture and recreation	154,321	100,010	170,347	114,219	100,001	133,321	100,040	173,300	100,120	OULLUL
Operating grants & contributions	600,873	630,338	628,019	579,781	867,321	514,492	501,355	501,659	517,199	489,879
General government	279,659	296,721	312,828	278,797	467,220	328,894	303,046	338,679	320,010	305,123
Public safety							2.20.000.000.000		212-10-4 (412-2)	The second second
Public works - highways and streets	737,750	822,537	702,500	864,175	645,539	959,143	643,554 5,085	592,683 8,410	683,726	818,839
Culture and recreation	12,468	670	30	32	-	2,500	1.0.7.2.2.2.2.2.2.2.2.2.2.2.2.2.2.2.2.2.2	-		- -
Total governmental activities program revenues	4,557,929	4,597,954	4,520,645	4,406,572	4,575,082	4,114,809	4,066,726	4,246,722	4,956,664	6,073,257
Business-type activities										
Charges for service										
Water	₩3		55€ >		(*) ★ (*)	Se.	8.€	9.00	99,127	2,642,232
Sewer			555		0.50				11,849	3,557,819
Pinewood Pool	184,100	156,949	173,989	176,139	166,755	140,498	114,838	135,695	131,196	130,005
Total business-type activities program revenues	184,100	156,949	173,989	176,139	166,755	140,498	114,838	135,695	242,172	6,330,056
Total primary government program revenues	\$ 4,742,029	\$ 4,754,903	\$ 4,694,634	\$ 4,582,711	\$ 4,741,837	\$ 4,255,307	\$ 4,181,564	\$ 4,382,417	\$ 5,198,836	\$ 12,403,313
Net (Expense)/Revenue										
Governmental activities	\$(22,588,406)	\$(22,222,554)	\$(21,327,470)	\$(19,965,808)	\$(18,859,744)	\$(18,237,058)	\$(16,268,252)	\$(17,180,861)	\$(13,186,335)	\$(11,347,139)
Business-type activities	(7,830)	(12,145)	(48,857)	(49,940)	(48,843)	(57,880)	(81,101)	(54,992)	(417,619)	298,133
Total primary government net expense	\$(22,596,236)	\$(22,234,699)	\$(21,376,327)	\$(20,015,748)	\$(18,908,587)	\$(18,294,938)	\$(16,349,353)	\$(17,235,853)	\$(13,603,954)	\$(11,049,006)

Fiscal Year

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
General revenues and other changes in net position										
Governmental activities										
Property taxes, levied for general purposes	\$ 2,265,384	\$ 2,270,450	\$ 2,263,235	\$ 2,274,529	\$ 2,279,128	\$ 2,280,492	\$ 2,321,546	\$ 2,315,362	\$ 2,492,057	\$ 2,478,706
Real estate transfer taxes	727,455	664,784	858,764	582,059	361,953	323,164	531,353	686,834	776,351	1,277,361
Local Services taxes	406,667	404,511	371,842	371,546	376,399	402,011	393,200	389,125	-	- 2
Emergency Municipal Services taxes		(S = 3)	25.00	19#00	:0 +	5.0	9€	: * :	635,217	509,277
Mechanical device tax	32,015	34,285	34,023	33,583	36,372	32,513	23,778	23,207	26,432	29,325
Other taxes	14,279	14,173	13,288	14,328	12,938	13,539	14,109	13,907	15,213	14,834
Payment in lieu of taxes	75,000	75,000	75,000	75,459	75,000	75,000	75,000	75,000	75,000	75,000
Contributions not restricted to specific programs	14,298,232	15,419,498	16,082,578	14,104,136	13,179,521	11,979,130	11,617,345	10,298,608	8,323,221	8,209,904
Investment earnings	161,521	176,550	37,434	288,455	958,489	1,113,180	1,273,281	2,647,142	2,891,638	1,999,579
Contributions/donations	1.00	9 4€3	848	15201	3.52	3/ a	8.4	(w)	14,511	20,453
Miscellaneous revenues	72,437	46,510	77,141	46,327	529,619	54,826	179,229	154,257	78,743	132,683
Gain / Loss on sale of capital assets	•1	4,320		19 7 . V	07	===	•	-	(23,677)	1,335
Transfers	(57,000)	(30,000)	(75,000)	980,	(150,000)	(70,000)		(11,213)	21,138,268	(11,276)
Total governmental activities	17,995,990	19,080,081	19,738,305	17,790,422	17,659,419	16,203,855	16,428,841	16,592,229	36,442,974	14,737,181
Business-type activities										
Investment earnings	•	(· ·	(3*2)	0.00	127	: T	8.0	5₹3	501,616	442,774
Capital contributions			•				===		-	50,801
Transfers	57,000	30,000	75,000		150,000	70,000		11,213	(21,138,268)	11,276
Total business-type activities	57,000	30,000	75,000		150,000	70,000		11,213	(20,636,652)	504,851
Total primary government	\$ 18,052,990	\$ 19,110,081	\$ 19,813,305	\$ 17,790,422	\$ 17,809,419	\$ 16,273,855	\$ 16,428,841	\$ 16,603,442	\$ 15,806,322	\$ 15,242,032
Change in net position										
Governmental activities	\$ (4.592,416)	\$ (3,142,473)	\$ (1,589,165)	\$ (2,175,386)	\$ (1,200,325)	\$ (2,033,203)	\$ 160,589	\$ (588,632)	\$ 23,256,639	\$ 3,390,042
Business-type activities	49,170	17,855	26,143	(49,940)	101,157	12,120	(81,101)	(43,779)	(21,054,271)	802,984
Total primary government	\$ (4,543,246)	\$ (3,124,618)	\$ (1,563,022)	\$ (2,225,326)	\$ (1,099,168)	\$ (2,021,083)	\$ 79,488	\$ (632,411)	\$ 2,202,368	\$ 4,193,026

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TOWNSHIP OF FALLS Fund Balances of Governmental Funds Last Ten Fiscal Years

Fiscal Year

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
General Fund										
Nonspendable:										
Prepaid Items	\$ 230,604	\$ 233,547	\$ 196,903	\$ 204,163	\$ 169,290					
Assigned to:										
Capital Projects	9,834,657	9,201,402	8,429,981	17,326,670	10,520,582					
Subsequent year's budget	107,497	798,013	8,932,781	9,926,276	818,577					
Unassigned	25,226,617	26,488,008	22,781,297	14,616,130	24,783,566					
Unreserved						\$ 1,224,634	\$ 1,182,347	\$ (168,386)	\$ (182,733)	\$ (279,387)
Reserved						175,009	109.817	172,148	183,767	174,350
Reserved	V=	7		-	-	170,005	109,011	172,140	100,101	114,000
Total General fund	\$ 35,399,375	\$ 36,720,970	\$ 40,340,962	\$ 42,073,239	\$ 36,292,015	\$ 1,399,643	\$ 1,292,164	\$ 3,762	\$ 1,034	\$ (105,037)
All other governmental funds										
Restricted for:										
Culture and recreation	\$ -	\$ -	\$ -	\$ 120,805	\$ 333,961					
Fire protection	·		>.	1,663						
Library support	i .	100	23	372	922					
Rescue squad services	4,722	3,509	1,929		135					
Recycling expenditures	446,485	446,335	446,235	446,108	445,943					
Fire hydrant	10,845	5-2	5€	5. +						
Highway aid	52,427	178,854	222,604	427,175	290,572					
Street Lighting	113,158	65,239	501 6 5		55					
Drug prevention			193,858	141,833	24,196					
Assigned to:				-1.7.00						
Capital projects	2,371,834	2,978,281	3,054,331	7,590,030	16,576,441					
Unassigned	(45,419)	(56,585)	(201,774)	(128,119)	(63,334)					
Unreserved, reported in:										
Special revenue funds						\$ 38,871,974	\$ 34,903,155	\$ 42,223,283	\$ 45,614,258	\$ 42,510,983
Permanent funds						65.642	65,557	65,394	· 10,011,200	- 12,010,000
						111,729	5,261,072	10,367,764	10,492,506	3,092,635
Capital projects funds Reserved, reported in:						111,123	0,201,012	10,001,101	10,102,000	0,002,000
Capital projects funds					10	16,795,212	16,795,212	16,878,212	16,879,081	
Total all other governmental funds	\$ 2,954,052	\$ 3,615,633	\$ 3,717,183	\$ 8,599,867	\$ 17,608,836	\$ 55,844,557	\$ 57,024,996	\$ 69,534,653	\$ 72,985,845	\$ 45,603,618
~	0.00.000.400	8 40 000 000	6 44 050 445	e 50 070 ±00	e 52.000.054	\$ 57,244,200	\$ 58,317,160	\$ 69.538.415	\$ 72,986,879	\$ 45,498,581
Total Governmental Funds	\$ 38,353,427	\$ 40,336,603	\$ 44,058,145	\$ 50,673,106	\$ 53,900,851	3 37,244,200	\$ 50,317,100	3 03,330,413	9 12,000,019	9 40,400,001

Note: GASB Statement No. 54 has been implemented prospectively beginning in the 2011 year and the prior years have not been restated.

TOWNSHIP OF FALLS Changes in Fund Balances of Governmental Funds Last Ten Fiscal Years

Fiscal Year

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Revenues										
Taxes										
Property	\$ 2,261,982	\$ 2,284,798	\$ 2,268,738	\$ 2,268,828	\$ 2,279,211	\$ 2,269,754	\$ 2,321,546	\$ 2,312,152	\$ 2,480,393	\$ 2,523,820
Real estate transfer	727,455	664,784	858,764	582,059	361,953	323,164	531,353	686,834	776,351	1,277,361
Local Services tax	400,136	410,435	371,787	371,209	376,414	401,538	407,309	395,037	= ₹	
Emergency municipal services	3545	•		•	-	25 4 3	-	(•)	623,804	509,277
Mechanical device	32,015	34,285	34,023	33,583	36,372	32,513	23,778	23,207	26,432	29,325
Motor Fuel tax	737,650	671,686	621,321	633,435	633,393	620,034	643,554	669,559	605,850	585,839
Payment in lieu of taxes	75,000	75,000	75,000	75,459	75,000	75,000	75,000	75,000	75,000	75,000
Host Community fees	14,298,232	15,419,498	16,082,578	14,104,136	13,079,521	11,529,130	11,067,346	9,749,608	7,773,222	8,209,904
Licenses and permits	853,011	840,523	816,356	797,257	749,112	737,645	651,484	630,848	599,457	899,336
Fines and forfeits	200,543	182.573	200,345	186,362	162,229	204,078	202,820	210,517	218,614	225,914
Interest earnings	161,521	176,550	37,431	288,457	1,210,431	1,223,805	1,163,901	2,647,141	2,638,452	1,999,581
Rents	73,959	99,532	104,771	98,081	135,933	81,190	166,526	203,061	396,594	406,296
Intergovernmental	866,063	905,382	973,464	1,070,995	1,327,844	1,163,164	761,887	801,925	807,606	951,955
Charges for services	1,837,137	1,697,430	1,747,987	1,627,068	1,711,050	1,939,089	2,134,991	2,340,809	2,612,743	2,158,850
Contributions and donations	41,928	187,371	62,685	33,588	33,035	38,510	47,600	71,989	63,998	73,920
Refunds of prior years	71,384	42,788	34,674	34,101	30,278	26,646	35	94,471	86,752	56,450
Miscellaneous				· · · · · · · · · · · · · · · · · · ·	115	1,946	9,428	3,193	178	112,610
Total revenue	22,638,016	23,692,635	24,289,924	22,204,618	22,201,891	20,667,206	20,208,523	20,915,351	19,785,446	20,095,438
Expenditures										
Current										
General government	2,424,751	2,525,187	2,389,076	2,283,123	2,091,505	1,992,847	2,470,190	1,740,389	1,838,680	1,702,810
Public safety	15,868,682	15,253,208	14,903,972	13,802,918	13,315,061	13,271,102	11,769,814	11,291,262	10,579,431	10,086,596
Public works - highway and street	3,093,416	3,258,566	3,035,945	2,905,706	2,830,061	2,620,414	2,437,359	2,383,332	2,296,124	1,969,486
Culture and recreation	978,519	1,020,866	1,134,638	1,046,577	1,055,873	903,860	884,786	794,497	740,625	634,206
Miscellaneous	1.0	#C	(30)		85	5-4-1	72	5.5	= 57	
Capital outlay										
General government	365,577	240,184	399,969	65,462	185,890	23,241	92,992	120,767	20,791	6,678
Public safety	105,110	150,105	839,433	277,014	307,440	325,579	296,309	223,162	238,450	313,945
Highways and streets	635,971	4,793,746	6,888,844	4,303,795	3,932,673	1,823,288	10,142,639	6,304,675	1,382,535	2,472,064
Culture and recreation	1,099,615	146,635	1,277,434	758,629	1,554,258	710,658	181,370	826,117	271,719	832,214
Debt service principal	7. * 1. * 1. * 1. * 1. * 1. * 1. * 1. *				200 SO		3,055,000	542,066	47,453	10,392
Debt service interest	23.5.1		070				102,594	121,298	661	1,284
Total expenditures	24,571,641	27,388,497	30,869,311	25,443,224	25,272,761	21,670,989	31,433,053	24,347,565	17,416,469	18,029,675
Excess of revenues over/(under) expenditures	(1,933,625)	(3,695,862)	(6,579,387)	(3,238,606)	(3,070,870)	(1,003,783)	(11,224,530)	(3,432,214)	2,368,977	2,065,763

Fiscal Year

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Other financing sources(uses)										
Transfer in	684,000	558,000	5,352,064	9,309,500	463,700	12,590,837	10,336,951	7,345,097	26,762,798	4,678,733
Transfer out	(741,000)	(588,000)	(5,427,064)	(9,309,500)	(613,700)	(12,660,837)	(10,336,951)	(7,356,310)	(5,624,530)	(4,690,009)
Transfer of bonds payable			55 1 8		820			(c*3)	3,093,068	
Capital lease obligation		9. 7 7	10 2 6	•					102,686	•
Sale of capital assets	7,449	4,320	39,426	10,861	13,770	823	3,274	930	15,244	1,335
Total other financing sources(uses)	(49,551)	(25,680)	(35,574)	10,861_	(136,230)	(69,177)	3,274	(10,283)	24,349,266	(9,941)
Net change in fund balance	\$ (1,983,176)	\$ (3,721,542)	\$ (6,614,961)	\$ (3,227,745)	\$ (3,207,100)	\$ (1,072,960)	\$(11,221,256)	\$ (3,442,497)	\$ 26,718,243	\$ 2,055,822
Debt service as a percentage of non-capital expenditures	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	15.24%	3.93%	0.31%	0.08%

TOWNSHIP OF FALLS General Governmental Tax Revenues by Source Last Ten Fiscal Years

Year ending December 31,	_	Property		ocal rvices	N	nergency Iunicipal Services	Real Esta Transfer	33	fechanical Device	Total
2006	\$	2,523,820	\$	2	\$	509,277	\$1,277,36	1 \$	29,325	\$ 4,339,783
2007		2,480,393				623,804	776,35	1	26,432	3,906,980
2008		2,315,362	3	389,125			686,83	4	23,207	3,414,528
2009		2,321,546	3	393,200		=	531,35	3	23,778	3,269,877
2010		2,280,492	4	102,011		Ψ.	323,16	4	32,513	3,038,180
2011		2,279,211	3	376,414		₩.	361,95	3	36,372	3,053,950
2012		2,268,828	3	371,209		=	582,05	9	33,583	3,255,679
2013		2,268,738	3	371,787		93	858,76	4	34,023	3,533,312
2014		2,284,798	4	110,435		8	664,78	4	34,285	3,394,302
2015		2,261,982	4	100,136		8	727,45	5	32,015	3,421,588

Sources: Township documents

TOWNSHIP OF FALLS Assessed and Estimated Actual Value of Taxable Property Last Ten Fiscal Years

Year	F 	Real Property Assessed Value ^(a)	,	Less: Fax Exempt Property	otal Taxable	Estimated Actual Values of Real Property	Ratio of Total Assessed Value to Total Estimated Actual Value ^(b)	Falls Twp Municipal Millage Rate
2006	\$	375,312,350	\$	54,595,170	\$ 320,717,180	\$ 4,124,311,538	9.10%	7.72
2007		377,048,910		57,615,300	319,433,610	4,011,158,617	9.40%	7.72
2008		377,657,160		58,205,330	319,451,830	3,893,372,784	9.70%	7.22
2009		379,763,660		60,384,750	319,378,910	3,484,070,275	10.90%	7.22
2010		380,379,040		60,975,730	319,403,310	4,148,081,134	9.17%	7.22
2011		379,439,470		61,043,290	318,396,180	4,287,451,638	8.85%	7.22
2012		378,157,270		60,545,010	317,612,260	4,083,771,814	9.26%	7.22
2013		378,687,490		60,508,530	318,178,960	4,165,978,988	9.09%	7.22
2014		378,528,240		60,583,740	317,944,500	4,087,777,970	9.26%	7.22
2015		374,049,820		55,541,880	318,507,940	4,226,551,638	8.85%	7.22

Source: Falls Township Tax Department (Bucks County, PA Real Estate Assessment Roll)

⁽a) Assessed value of real property includes all property within the Township. County assessment records do not provide categorization use or ownership.

(b) Information provided by Pennsylvania State Tax Equalization Board (STEB) for Bucks County, PA.

TOWNSHIP OF FALLS Property Tax Rates Direct & Overlapping Governments Per \$1,000 of Assessed Value Last Ten Fiscal Years

				Overlap	ping Rates	
		Falls Townshi	ip	County	School District	; ;
<u>Year</u>	Operating <u>Millage</u>	Debt Service <u>Millage</u>	Total Township <u>Millage</u>	Bucks County Total <u>Millage (a)</u>	Pennsbury SD Total <u>Millage (a)</u>	All Government <u>Totals</u>
2006	7.72	0.00	7.72	21.94	134.70	164.36
2007	7.72	0.00	7.72	21.94	139.40	169.06
2008	7.22	0.00	7.22	21.94	145.00	174.16
2009	7.22	0.00	7.22	21.94	148.80	177.96
2010	7.22	0.00	7.22	21.94	150.30	179.46
2011	7.22	0.00	7.22	23.20	150.30	180.72
2012	7.22	0.00	7.22	23.20	150.30	180.72
2013	7.22	0.00	7.22	23.20	150.30	180.72
2014	7.22	0.00	7.22	23.20	153.45	183.87
2015	7.22	0.00	7.22	23.20	157.89	188.31

⁽a) Information supplied by Falls Township Tax Collector

TOWNSHIP OF FALLS Principal Property Taxpayers Current Year and Nine Years Ago

			2015			2006	
Taxpayer	Type of Business	Taxable Assessed aluation (a)	Rank	Percentage of total taxable assessed valuation	Taxable Assessed valuation	Rank	Percentage of total taxable assessed valuation
Oxford Valley Road Associates	Retail Stores	\$ 6,314,040	1	1.98%	\$ 6,355,880	1	1.98%
Healey, Robert T. & William J.	Apartment	4,935,880	2	1.55%	4,974,720	2	1.55%
Pennwood Assoc. Ltd. Partnership	Mobile Home Park	4,579,320	3	1.44%	3,802,320	5	1.19%
National Property Investments	Apartment	4,320,000	4	1.36%	4,320,000	4	1.35%
WMI Properties	Industrial	4,001,400	5	1.26%	4,358,720	3	1.36%
K-Mart Corporation / Fairsan Co LLC	Industrial	3,108,000	6	0.98%	3,108,000	7	0.97%
Bucks County Economic Development Corp.	Development	2,877,860	7	0.90%	470 (5		
Wheelabrator Falls Inc.	Industrial	2,616,770	8	0.82%	3,680,000	6	1.15%
BRE Hospitality	Hotel	2,235,320	9	0.70%			
General Motors LLC	Industrial	2,070,490	10	0.65%			
Penn Lake Realty Associates	Realty				1,773,600	8	0.55%
United States Steel	Industrial				1,332,040	9	0.42%
JCPenney Properties, Inc.	Warehouse				1,081,000	10	0.34%
Totals		\$ 37,059,080		11.64%	\$ 34,786,280		10.86%

(a) Total Assessed Valuation equal to

\$ 318,507,940

TOWNSHIP OF FALLS
Property Tax Levies & Collections
Last Ten Fiscal Years

	Total	Collected w		Collections in Subsequent	Total Collecti	ons to Date
<u>Year</u>	Tax Levy	Amount	% of Levy	<u>Years</u>	Amount	% of Levy
2006	\$ 2,556,269	\$ 2,434,614	95.24%	\$ 121,626	\$ 2,556,240	99.999%
2007	2,556,271	2,409,921	94.27%	146,301	2,556,222	99.998%
2008	2,336,093	2,254,217	96.50%	81,830	2,336,047	99.998%
2009	2,335,472	2,283,391	97.77%	50,677	2,334,068	99.940%
2010	2,305,916	2,215,102	96.06%	89,305	2,304,407	99.935%
2011	2,298,820	2,213,694	96.30%	83,481	2,297,175	99.928%
2012	2,293,161	2,203,440	96.09%	87,610	2,291,050	99.908%
2013	2,297,252	2,243,219	97.65%	51,053	2,294,272	99.870%
2014	2,295,559	2,250,485	98.04%	22,512	2,272,997	99.017%
2015	2,298,187	2,211,958	96.25%		2,211,958	96.248%

Source: Falls Township Tax Collector

TOWNSHIP OF FALLS Ratios of Outstanding Debt by Type Last Ten Years

		Government	al activities	Business-Typ	e activities					
Fiscal year		General obligation bonds	General obligation notes	General obligation bonds	General obligation notes	g	Total Primary overnment	Percentage of personal income	Per Capita	Per customer
2006	11/04		-	\$ 4,065,000	-	\$	4,065,000	1.43%	 78	\$ 407
2007	\$	3,565,000	5 #		10 3		3,565,000	1.68%	\$ 106	200
2008		3,055,000	4	2	2		3,055,000	2.03%	91	5
2009		5 + 7 4 5 (C. 17 4 7. (P. C. 17 4) 4 + 4 + 4 + 4 + 4 + 4 + 4 + 4 + 4 +	± .	4	4		HISTORY TO ACCUSE SPECIAL	0.00%	E STORY	į.
2010				*	72		H)	0.00%	÷	*
2011		12	2				ş	0.00%		2
2012		· +					4/	0.00%	2	2
2013			-	+	-		7)	0.00%	+	¥
2014		125 225	2	\$	2		2	0.00%		5
2015			· ·	2	4		2	0.00%	<u> </u>	ž

Source: Falls Township records

Note: The Township-held Water & Sewer Revenue Bonds, Series 2004, were paid in full on December 15, 2009.

As of December 31, 2009, Falls Township has no outstanding bonded debt.

TOWNSHIP OF FALLS
Ratio of General Bonded Debt Outstanding
Last Ten Years

			2	Debt Payable	02/ 8	Ratio Net Bonded	Net
		4	Gross	From	Net	Debt to	Bonded
		Assessed	Bonded	Enterprise	Bonded	Assessed	Debt per
<u>Year</u>	Population(a)	<u>Value</u>	Debt	Revenues	<u>Debt</u>	<u>Value</u>	<u>Capita</u>
2006	33,915	320,717,180	4,065,000	4,065,000	0.00	0.000	0
2007	33,769	319,433,610	3,565,000	<u> </u>	3,565,000	0.011	106
2008	33,579	319,451,830	3,055,000	***	3,055,000	0.010	91
2009	34,865	319,378,910	19	查	0.00	0.000	0
2010	34,300	319,403,310	5		0.00	0.000	0
2011	33,522	318,396,180	+	*	0.00	0.000	0
2012	34,300	317,612,260	2	2	0.00	0.000	0
2013	34,300	318,178,960	N,	.ā	0.00	0.000	0
2014	34,367	317,944,500	*	3	0.00	0.000	0
2015	34,367	318,507,940	ş	-	0.00	0.000	0

Source: Falls Township records

Note: The Township-held Water & Sewer Revenue Bonds, Series 2004, were paid in full on December 15, 2009.

As of December 31, 2009, Falls Township has no outstanding bonded debt.

⁽a) Population Estimates Branch of the U.S. Census

TOWNSHIP OF FALLS Direct & Overlapping Governmental Activities Debt December 31, 2015

Jurisdiction		Gross Debt Outstanding	Percentage Applicable to Township of Falls	Amount Applicable to Township of Falls		
Township of Falls (a)	\$		100.00%	\$	ā	
Pennsbury School District (b)		141,670,000	35.43%		50,193,681	
Bucks County (c)	<u> </u>	267,263,000	3.90%	-	10,423,257	
Total - Overlapping Debt	\$	408,933,000		\$	60,616,938	

Sources:

- (a) Falls Township financial records
- (b) Pennsbury School District Business Office
- (c) Bucks County Finance Office

Note: The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the overlapping unit's taxable assessed value that is within the Township's boundaries and dividing it by the unit's total taxable assessed value.

Note: The Township-held Water & Sewer Revenue Bonds, Series 2004, were paid in full on December 15, 2009.

As of December 31, 2009, Falls Township has no outstanding bonded debt.

TOWNSHIP OF FALLS Legal Debt Margin Information Last Ten Years

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Debt Limit	\$ 46,377,600	\$ 45,679,860	\$ 47,310,563	\$ 47,380,837	\$ 47,821,747	\$ 48,405,976	\$ 50,041,011	\$ 53,255,417	\$ 54,681,043	\$ 55,125,538
Total Net Debt applicable to limit		3,565,000	3,055,000_			ng <u>. 43≅</u> 6				150
Legal Debt Margin	\$ 46,377,600	\$ 42,114,860	\$ 44,255,563	\$ 47,380,837	\$ 47,821,747	\$ 48,405,976	\$ 50,041,011	\$ 53,255,417	\$ 54,681,043	\$ 55,125,538
Total net debt applicable to the limit as a percentage of debt limit	0%_	8%	6%_	0%	0%	0%	0%	0%	0%	0%_
							Legal Debt Marg	in Calculation for	Year 2015	
							Borrowing Base F	Revenues: (a) 2013		22,859,962
								2014		22,099,318
								2015		21,191,366 \$ 66,150,646

Source: Falls Township records

Average Borrowing Base Revenues:

Less: Total Amount Of Debt Applicable to

Debt Limit Percentage

Debt Limit

Debt Limit (b)

Legal Debt Margin

\$ 22,050,215

\$ 55,125,538

\$ 55,125,538

250.00%

⁽a) Borrowing Base revenues represent total revenues less governmental grants received for a specific purpose and enterprise fund revenues which are pledged for specific self-liquidating debt, interest on monies in sinking funds, grants and gifts for specified projects, proceeds from the disposition of capital assets and other non-recurring items not considered income under generally accepted accounting principles.

⁽b) Bonds and Notes Payable, less Sinking Fund credits and self liquidating debt.

TOWNSHIP OF FALLS Revenue Bond Coverage Water/Sewer Funds Last Ten Years

	Gross	Operating	Net Revenues Available (Unavailable)	Debt	
Year	Revenues (a)	Expenses (b)	for Debt Service	Requirements	Coverage
2006	\$ 6,642,825	\$ 5,117,872	\$ 1,524,953	\$ 628,519	2.43
2007	612,592	337,432	275,160	629,719	0.44
2008	설	2	堂	625,344	0.00
2009	5.	-	5	z.	0.00
2010	<u> </u>	S#E	æ	8	0.00
2011	<u>44</u>	(a)	德	E.	0.00
2012	2	82	響	¥	0.00
2013	歷	ij.	s	€	0.00
2014	3	#	Ħ	=	0.00
2015	*	#	@	*	0.00

Source: Falls Township Records

Note: The Township-held Water & Sewer Revenue Bonds, Series 2004, were paid in full on December 15, 2009.

As of December 31, 2009, Falls Township has no outstanding bonded debt.

⁽a) Total revenues including interest income.

⁽b) Total expenses excluding depreciation & debt payments.

TOWNSHIP OF FALLS Demographic and Economic Statistics Last Ten Years

<u>Year</u>	Population (a)	Per Capita	School District Enrollment (b)	Number of Dropouts (b)	Dropouts as % of Enrollment	Unemployment Rate (c)
2006	33,915	N/A	11,291	38	0.34%	4.2%
2007	33,769	N/A	11,584	31	0.27%	3.6%
2008	33,579	N/A	11,660	30	0.26%	4.0%
2009	34,865	N/A	11,423	35	0.31%	7.4%
2010	34,300	N/A	11,362	38	0.33%	7.2%
2011	33,522	N/A	10,967	32	0.29%	7.5%
2012	34,300	N/A	10,605	30	0.28%	6.6%
2013	34,300	N/A	10,673	30	0.28%	5.8%
2014	34,367	N/A	10,457	29	0.28%	5.7%
2015	34,367	N/A	10,477	28	0.27%	3.6%

Data Sources:

- (b) Pennsbury School District, as of 6/30/15
- (c) Bucks County Planning Commission, State of Pennsylvania

N/A Data not available

⁽a) Population Estimates Branch of the U.S. Census

TOWNSHIP OF FALLS Principal Employers Current Year and Nine Years Ago

			2015			2006	
Employer	Description	Employees	Rank	Percentage of Total Township Employment	Employees	Rank	Percentage of Total Township Employment
Pennsbury School District	Public Education	931	1	3.23%	973	2	5,55%
Aria Health - Bucks County Campus	Hospital	819	2	2.84%	1,494	1	8.52%
Eckerd/Rite Aid	Warehouse/Retail Store	614	3	2.13%	923	3	5.26%
Kmart Distribution Center	Warehouse Distribution	267	4	0.93%	532	5	3.03%
Praxair Distribution	Gas Supply/Manufacturing	238	5	0.83%			
Peruzzi	Auto Sales	223	6	0.77%	266	8 7	1.52%
Home Depot	Retail Store	189	7	0.66%	291	7	1.66%
Univar	Chemicals	172	8	0.60%			
Best Buy	Retail Store	151	9	0.52%			
Waste Management	Waste Collector	150	10	0.52%			
Gamesa Wind	Alternative Energy				550	4	3.14%
Walmart	Retail Store				468	6	2.67%
Sheraton Bucks County	Hotel				241	6 9	1.37%
Bucks County Courier Times	Newspaper				239	10	1.36%
Total	and the second and the second the second second	3,754		13.04%	5,977		34.08%

Source: Respective Companies and Township Records

FALLS TOWNSHIP
FULL TIME EQUIVALENT TOWNSHIP EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General Government	11	11	13	16	16	16	16	16	16	16
Public Safety										
Police										
Officers	52	51	52	53	52	53	51	51	51	51
Civilians	7	7	7	7	7	7	7	7	7	7
Fire										
Civilians	3	3	3	4	4	4	4	4	4	4
Highway and Streets										
Maintenance	13	14	15	15	15	16	16	16	16	16
Sanitation										
Culture and Recreation	2	2	2	3	3	3	3	3	4	3
Water	4	0	0	0	0	0	0	0	0	0
Sewer	4	0	0	0	0	0	0	0	0	0
Totals	96	88	92	98	97	99	97	97	98	97

Sources: Township documents

FALLS TOWNSHIP
OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS

	2006	2007	2008	2009	2010	2011	2012	2013	2014	<u>2015</u>
Police										
Arrests	1,551	1,344	1,426	1,351	1,050	872	847	873	912	763
Parking Violations	432	381	211	167	296	107	125	192	106	70
Traffic Violations	2,544	2,340	2,080	2,012	2,076	1,283	1,403	1,413	1,958	1,967
Animal Control Investigations	317	333	300	326	341	326	272	272	255	224
Fire										
Number of calls answered	1,572	1,619	1,653	1,497	1,584	1,518	1,494	1,416	1,475	1,521
License and Inspection										
Business Licenses	1,640	1,611	1,572	1,450	1,360	1,384	1,481	1,363	1,764	1,404
Building Permits	1,801	1,753	909	593	737	747	564	645	571	777
Electrical Permits	2,987	2,778	763	477	332	331	430	445	495	459
Highways and Streets										
Road Reconstruction (lineal feet)	2,500	5,925	10,900	20,172	6,450	6,848	11,939	11,596	-	S=7
Culture and Recreation										
Community Park Watercraft Permits	140	134	177	210	180	N/A	N/A	N/A	N/A	N/A
Community Park Pavillion Rentals	105	83	110	94	100	99	103	87	84	93
Water										
Water Permits	15	-50 5 9	9.00	88 8 8	7.50	> * /s	E	•	=	
Sewer										
Sewer Permits	69	•	¥	3 -1		9549	=	S#19	*	(-)

Sources: Various government departments

Note: As of 2011, the Township no longer requires Watercraft Permits for the Community Park Lake

FALLS TOWNSHIP CAPITAL ASSET STATISTICS BY FUNCTION LAST TEN FISCAL YEARS

	2006	2007	2008	2009	2010	<u>2011</u>	2012	2013	2014	2015
Function										
Public Safety										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Vehicle Units	46	49	50	51	53	55	55	60	59	57
Fire Stations	3	3	3	3	3	3	3	3	3	3
Highways and Streets										
Streets (miles)	86.25	86.25	86.75	86.75	86.75	86.75	86.75	86.75	86.75	86.75
Streetlights - R	2,462	2,465	2465	2465	2465	2465	2465	2465	2465	2465
Streetlights - H	83	83	83	83	83	83	83	83	83	83
Traffic Signals	N/A	33	34	34	34	34	34	34	34	34
Culture and Recreation										
Parks Acreage	413.11	413.11	413.11	413.11	413.11	413.33	413.33	413.33	413.33	413.33
Parks	16	16	16	16	16	16	16	16	16	16
Swimming Pools	1	1	1	1	1	1	1	1	1	1
Water										
Water Mains	3,290	3,290	3290	3290	3290	3290	3290	3290	3290	3290
Sewer										
Sanitary Sewers	:-	-	3 - 01	£ = 20	~	5 5 5	-	-		- - 2

Sources: Various government departments Note: Indicators not available for General Government Function

TOWNSHIP OF FALLS Schedule of Insurance As of December 31, 2015

		Policy P	eriod			Liability			33	Annual
Name of Company	Policy Number	From	<u>To</u>	Type of Coverage		Limits	Ded	uctible	F	Premium
Delaware Valley Insurance Trust	389280342	1/1/2015	1/1/2016	Workers Compensation		\$1M/\$1M/\$1M	s	-	\$	511,449
Fidelity & Deposit	POB08877912	3/1/2015	3/1/2016	Public Official Bond for Manager	\$	2,000,000	s	121	\$	2,619
	POB08927696	5/1/2015	5/1/2016	Public Official Bond for Finance Dir		2,000,000		:=3		2,619
	POB09107657	1/1/2015	1/1/2016	Public Official Bond for Sec/Treas		2,000,000		; = 1		2,619
AIG Insurance Co / National	SRG9142988/2979/2980	1/11/2015	1/11/2016	Volunteer Accident for Vol Fire Cos.	\$	250,000	\$	-	\$	1,500
Union Fire Insurance Co	SRG9147838	10/24/2015	10/24/2016	Volunteer Accident for Rescue Squad		250,000		*:		600
BRIT Insurance / State National	BPF-PK-101158	6/18/2015	6/18/2016	Property	\$	18,831,455	\$	1,000	\$	13,406
	BPF-PK-101158			Contractors Equipment		1,054,198		1,000		3,383
	BPF-PK-101158			General Liability		2,000,000				21,245
	BPF-PK-101158			Employment Practices Liability		2,000,000		15,000		6,313
	BPF-PK-101158			Crime		As Specified	As	Specified		672
	BPF-AU-101158			Automobile		1,000,000		1,000		134,600
	BPF-UM-101158			Umbrella		3,000,000		10,000		35,787
	BPF-PK-101158			Public Officials Liability		2,000,000		10,000		10,933
	BPF-PK-101158			Law Enforcement Liability		2,000,000		15,000		39,618
	BPF-PK-101158			Inland Marine		1,000,000		50,000		22,112
Hiscox Insurance Company	MPL158889-15	6/17/2015	6/17/2016	Cyber Liability / Computers		25,000		1,000		2,983
Markell/Evanston Insurance	11EIL00488	6/18/2015	6/18/2016	Pollution	s	500,000	\$	10,000	\$	4,162
Hartford Insurance Company	ETB-116037	12/14/2015	12/14/2016	Police Pension/Act 30	\$	500,000	\$	•	\$	9,568
Philadelphia Insurance Company	8702611506	1/22/2015	1/22/2016	Primary Flood-282 Trenton Road	\$	500,000	\$	1,000	\$	2,619
Lloyd's of London / WNC Ins Svc	FLEX3709008514-01	11/26/2014	11/26/2016	Excess Flood-282 Trenton Road	\$	500,000	\$; • :	s	2,883
	VCFM00003744-00	6/18/2015	6/18/2016	Flood - Millcreek Sports Complex		500,000		1,000		2,052
Selective Insurance Company	FLD-1819783	10/10/2015	10/10/2016	National Flood-Concession-Millcreek	\$	176,000	\$	1,500	s	14,151
	FLD-1819824	10/10/2015	10/10/2016	National Flood-Kiosk-Pennsbury		70,400		1,000		6,543
	FLD-1848862	10/10/2015	10/10/2016	National Flood-Shed-Millcreek		7,900		1,000		937
					Total	premium			\$	855,373

Area: 26.516 sq. miles Date of Incorporation: July 27, 1692 Form of Government: Second Class Township **Board of Supervisors** Governing Body: Population: 1890 - 2,463 1900 - 1,886 1910 - 1,851 1920 - 1,788 1930 - 2,004 1940 - 2,364 1950 - 3,540 1960 - 29,082 1970 - 35,850 1980 - 36,083 1990 - 34,997 2000 - 34,865 2010 - 34,300 Median Age: 1980 - 28.8 1990 - 33.6 2000 - 36.4 2010 - 39.1 2010 Census Profile: Race / Ethnicity 86.5% - White 5.8% - Black or African American 0.2% - American Indian and Alaskan Native 4.2% - Asian 1.3% - Some Other Race 2.1% - Two or More Races 4.4% - Hispanic or Latino (of any race) Current Statistics: Housing 13.609 - Total Housing Units (in 2010) \$213,900 - Median Home Price (in 2014) 972 - Median Rent (in 2014)

Park & Recreation Facilities: 1 Public Swimming Pool 16 Parks: 8 with playgrounds; others with baseball-softball fields, outdoor basketball and tennis courts, and one Challenger Field 1 Boat Ramp (access to Delaware River) 1 County Park - Lake, Pool, Golf Course 1 State Park Parks & Recreation: **Acreage** 323.82 acres Township Parks 138.00 acres Greenbelts / Open Space 231.09 acres County / Lake, Pool 43.00 acres State Park Cultural & Historical Facilities: Township - Three Arches State - Pennsbury Manor Street System: 86.75 Local Miles 45.60 State miles U.S. Route #1 Highways: Route #13 East & West Lincoln Highway 2,465 Residential Number of Street Lights: (All Township Owned) 83 Highway Sanitary Sewage: 308,904 L.F. Mains (a) Maximum Average Daily Treatment 2.406 MGD Water: 311,162 L.F. Mains (a)

Maximum Average Daily Treatment 2.85MGD

(a) Source: Township of Falls Authority

Education:	Pennsbury School District	
· ***	10 Elementary Schools	
	3 Middle Schools	
	1 High Schools (East & Wes	st Campus)
	10,477 Students	1 (5) 1 (5) 1 (1) (1) (1) (1) (1)
<u>Libraries:</u>	Fallsington Library	
Apartment Complexes:	Name_	# of Units
	Village of Pennbrook	722
	Alexandria	201
	Castle Club	158
	Commons of Fallsington	477
	Dorilyn Terrace	158
	Falls Creek Village	253
	Lakeview Terrace	288
	Newport Village	179
	Rock Spring	169
	Pennsbury Woods	110
	Aspen Falls	112
	Nolan Park	80
	Woodcrest Village	60
Banks:	Bank of America	
	Wells Fargo Bank	
	Citizens Bank	
	TD Bank	
Rail:	No rail stations	
Bus:	No terminal	
Airfield:	No airfield	

Public Utilities: Verizon (Phone) PECO Energy (Electric / Gas) Township of Falls Authority (Water) Township of Falls Authority (Sewer) Morrisville Borough Authority (Water) Morrisville Borough Authority (Sewer) Lower Bucks County Joint Municipal Authority (Water and Sewer) **Bucks County Water and Sewer** Authority (Sewer) PA American Company (Water) Newspapers: The Bucks County Courier Times The Philadelphia Inquirer The Trenton Times (Trenton, NJ) The Trentonian (Trenton, NJ) The Philadelphia Daily News The Levittown Leader The Yardley News Television: KYW - Channel 3 - Philadelphia WPHL - Channel 17 - Philadelphia WHYY - Channel 12 - Philadelphia WTXF - Channel 29 - Philadelphia WPVI - Channel 6 - Philadelphia WCAU - Channel 10 - Bala Cynwyd Comcast Cable Company (Cable Provider) Verizon FIOS Service (Fiber Optic Network) Direct TV (Satellite) Dish Network (Satellite) Channel 22 - Government Access Channel - Comcast Channel 40 - Government Access Channel - Verizon FIOS Churches: 13 Hospitals: 1 Aria Health - Bucks County Campus 1 Assisted Living - Galilee Pavilion Senior Housing: Avenrowe - 55 & over Community Galilee Pavilion - Assisted Living Galilee Village Estates - Independent Living