

**REQUIRED
SUPPLEMENTARY INFORMATION**

TOWNSHIP OF FALLS

POLICE PENSION PLAN

SCHEDULE OF FUNDING PROGRESS

FOR THE YEAR ENDED DECEMBER 31, 2013

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability AAL	Excess of Assets Over (Unfunded) AAL	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
January 1, 2009	\$ 19,719,896	\$ 29,828,997	\$ 10,109,101	66.1%	\$ 4,190,968	241.2%
January 1, 2011	\$ 22,390,328	\$ 34,284,190	\$ 11,893,862	65.3%	\$ 4,712,541	252.4%
January 1, 2013	\$ 22,564,046	\$ 36,942,191	\$ 14,378,145	61.1%	\$ 4,956,040	290.1%

Separately issued financial statements for the Police Pension Plan may be obtained at the Township offices.

TOWNSHIP OF FALLS

OTHER POST EMPLOYMENT BENEFITS

SCHEDULE OF FUNDING PROGRESS

FOR THE YEAR ENDED DECEMBER 31, 2013

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability AAL	Excess of Assets Over (Unfunded) AAL	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
January 1, 2008	\$ 0	\$ 6,307,595	\$ 6,307,595	0.0%	\$ 3,689,955	170.9%
January 1, 2011	\$ 0	\$ 9,007,616	\$ 9,007,616	0.0%	\$ 3,804,499	236.8%

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SUPPLEMENTARY INFORMATION

TOWNSHIP OF FALLS

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

Special Revenue Funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes.

Fire Hydrant Fund – This fund is used to account for the revenue derived from a .24 mill real estate tax levy. The revenues of this fund are restricted to expenditures for the maintenance and repair of fire hydrants located within the Township.

Highway Aid Fund – This fund is used to account for the Township's share of the Liquid Fuels Grant disbursed by the Commonwealth of Pennsylvania. All monies in this fund are expended in accordance with Pennsylvania Department of Transportation rules and regulations for the construction, reconstruction and maintenance of all locally-owned roads, streets and bridges.

Street Lighting Fund – This fund is used to account for revenue derived from a 1.20 mill real estate tax levy. Major expenditures include the cost of electricity and maintenance of the highway and street lights located in the Township.

Fire Protection Fund – This fund is used to account for revenue derived from a 1.25 mill real estate tax levy in accordance with the agreement between the Township and local fire companies.

Library Fund – This fund is used to account for revenue derived from a .14 mill real estate tax levy to help support the Fallsington library.

Recycling Fund – This fund is used to account for revenue generated by the contractual agreement with GROWS and the Township. The percentage of revenue received from the dumping fees is restricted to subsequent recycling expenditures.

Parks and Recreation Fund – This fund is used to account for revenue derived from a 1.26 mill real estate tax levy that is restricted to the development of programs that are recreational in nature – such as maintenance of Township parks, Community Youth Association, the Senior Citizen's Association, Township committees, parades and civic events.

Rescue Squad Fund – This fund is used to account for revenue derived from a .50 mill real estate tax levy that is funding the local rescue squad.

Crime Prevention Fund – This fund is used to account for revenue from federal, state and local grants that are used to provide education to youth on the dangers of drug use.

TOWNSHIP OF FALLS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2013

	Special Revenue										Total Nonmajor Governmental Funds
	Fire Hydrant	Highway Aid	Street Lighting	Fire Protection	Library	Recycling	Parks & Recreation	Rescue Squad	Crime Prevention	-	
ASSETS											
Cash and cash equivalents	\$ 14,684	\$ 224,136	\$ 14,373	\$ 16,109	\$ 1,805	\$ 446,235	\$ 16,223	\$ 1,754	\$ 201,673	\$ 888,482	
Taxes receivable	2,981							6,446		57,937	
Interfund receivable											
TOTAL ASSETS	<u>\$ 17,665</u>	<u>\$ 224,136</u>	<u>\$ 14,373</u>	<u>\$ 16,109</u>	<u>\$ 1,805</u>	<u>\$ 446,235</u>	<u>\$ 16,223</u>	<u>\$ 8,200</u>	<u>\$ 201,673</u>	<u>\$ 946,419</u>	
LIABILITIES											
Accounts payable	\$ 19,125	\$ 1,532	\$ 263	\$ 170	\$ 229	\$ 9,440	\$ 86,035	\$ 250	\$ 173	\$ 30,703	
Interfund payable			15,980	18,519						120,763	
Deposits										75,443	
Salaries and benefits payable									7,642		
TOTAL LIABILITIES	<u>19,125</u>	<u>1,532</u>	<u>16,243</u>	<u>18,689</u>	<u>229</u>	<u>-</u>	<u>163,526</u>	<u>-</u>	<u>7,815</u>	<u>227,159</u>	
DEFERRED INFLOWS OF RESOURCES											
Unavailable revenue - real estate taxes	2,904		14,023	15,672	1,756		15,782	6,271		56,408	
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>2,904</u>	<u>-</u>	<u>14,023</u>	<u>15,672</u>	<u>1,756</u>	<u>-</u>	<u>15,782</u>	<u>6,271</u>	<u>-</u>	<u>56,408</u>	
FUND BALANCES											
Restricted for:											
Recycling expenditures						446,235				446,235	
Rescue Squad								1,929		1,929	
Highway aid		222,604								222,604	
Drug prevention									193,858	193,858	
Unassigned	(4,364)									(201,774)	
TOTAL FUND BALANCES (DEFICITS)	<u>(4,364)</u>	<u>222,604</u>	<u>(15,893)</u>	<u>(18,252)</u>	<u>(180)</u>	<u>(163,085)</u>	<u>(163,085)</u>	<u>1,929</u>	<u>193,858</u>	<u>662,852</u>	
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 17,665</u>	<u>\$ 224,136</u>	<u>\$ 14,373</u>	<u>\$ 16,109</u>	<u>\$ 1,805</u>	<u>\$ 446,235</u>	<u>\$ 16,223</u>	<u>\$ 8,200</u>	<u>\$ 201,673</u>	<u>\$ 946,419</u>	

TOWNSHIP OF FALLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2013

	Special Revenue										Total Nonmajor Governmental Funds
	Fire Hydrant	Highway Aid	Street Lighting	Fire Protection	Library	Recycling	Parks & Recreation	Rescue Squad	Crime Prevention		
REVENUES											
Taxes											
Property	\$ 75,236	\$	\$ 375,273	\$ 392,786	\$ 43,993	\$	\$ 395,928	\$ 157,116	\$	\$	\$ 1,440,332
Motor fuel tax		621,321									621,321
Payment in lieu of taxes	2,494		12,465	12,984	1,454		13,089	5,194			47,680
Interest earnings	2	140	2	9	1	127	265	3	7		556
Rents							13,154				13,154
Intergovernmental				277,028			178,347				277,028
Charges for services									35,800		178,347
Contributions and donations							30				35,830
TOTAL REVENUES	77,732	621,461	387,740	682,807	45,448	127	600,813	162,313	35,807		2,614,248
EXPENDITURES											
Current											
Public safety	79,141		365,691	676,722				160,362	223,782		1,140,007
Public works - highways and streets		756,657			45,000		1,054,703				1,122,348
Culture and recreation											1,099,703
Capital outlay											
Public works - highways and streets		69,375	12,800								82,175
TOTAL EXPENDITURES	79,141	826,032	378,491	676,722	45,000	-	1,054,703	160,362	223,782		3,444,233
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,409)	(204,571)	9,249	6,085	448	127	(453,890)	1,951	(187,975)		(829,985)
OTHER FINANCING SOURCES (USES)											
Transfers in			100,000	(26,000)	(1,000)		170,000		240,000		510,000
Transfers out				(26,000)	(1,000)				(240,000)		(27,000)
TOTAL OTHER FINANCING SOURCES (USES)	-	-	100,000	(26,000)	(1,000)	-	170,000	-	240,000		483,000
NET CHANGES IN FUND BALANCES	(1,409)	(204,571)	109,249	(19,915)	(552)	127	(283,890)	1,951	52,025		(346,985)
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	(2,955)	427,175	(125,142)	1,663	372	446,108	120,805	(22)	141,833		1,009,837
FUND BALANCES (DEFICITS), END OF YEAR	\$ (4,364)	\$ 222,604	\$ (15,893)	\$ (18,252)	\$ (180)	\$ 446,235	\$ (163,085)	\$ 1,929	\$ 193,858		\$ 662,852

TOWNSHIP OF FALLS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FIRE HYDRANT SPECIAL REVENUE FUND

FOR THE YEAR ENDED DECEMBER 31, 2013

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
REVENUES				
Property tax	\$ 78,557	\$ 78,557	\$ 75,236	\$ (3,321)
Payment in lieu of taxes	2,285	2,285	2,494	209
Interest earnings	65	65	2	(63)
TOTAL REVENUES	<u>80,907</u>	<u>80,907</u>	<u>77,732</u>	<u>(3,175)</u>
EXPENDITURES				
Current				
Public safety	<u>77,000</u>	<u>77,000</u>	<u>79,141</u>	<u>(2,141)</u>
TOTAL EXPENDITURES	<u>77,000</u>	<u>77,000</u>	<u>79,141</u>	<u>(2,141)</u>
NET INCREASE (DECREASE) IN FUND BALANCE	<u>3,907</u>	<u>3,907</u>	<u>(1,409)</u>	<u>(5,316)</u>
FUND BALANCE (DEFICIT), BEGINNING	<u>(2,955)</u>	<u>(2,955)</u>	<u>(2,955)</u>	<u>-</u>
FUND BALANCE (DEFICIT), ENDING	<u>\$ 952</u>	<u>\$ 952</u>	<u>\$ (4,364)</u>	<u>\$ (5,316)</u>

TOWNSHIP OF FALLS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
HIGHWAY AID SPECIAL REVENUE FUND

FOR THE YEAR ENDED DECEMBER 31, 2013

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		Positive (Negative)
REVENUES				
Motor fuel tax	\$ 605,031	\$ 605,031	\$ 621,321	\$ 16,290
Interest earnings	400	400	140	(260)
TOTAL REVENUES	<u>605,431</u>	<u>605,431</u>	<u>621,461</u>	<u>16,030</u>
EXPENDITURES				
Current				
Public works - highways and streets	731,863	731,863	756,657	(24,794)
Capital outlay				
Public works - highways and streets	<u>50,000</u>	<u>50,000</u>	<u>69,375</u>	<u>(19,375)</u>
TOTAL EXPENDITURES	<u>781,863</u>	<u>781,863</u>	<u>826,032</u>	<u>(44,169)</u>
NET INCREASE (DECREASE) IN FUND BALANCE	(176,432)	(176,432)	(204,571)	(28,139)
FUND BALANCE, BEGINNING	<u>427,175</u>	<u>427,175</u>	<u>427,175</u>	<u>-</u>
FUND BALANCE, ENDING	<u>\$ 250,743</u>	<u>\$ 250,743</u>	<u>\$ 222,604</u>	<u>\$ (28,139)</u>

TOWNSHIP OF FALLS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
STREET LIGHTING SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2013

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Property tax	\$ 391,810	\$ 391,810	\$ 375,273	\$ (16,537)
Payment in lieu of taxes	10,388	10,388	12,465	2,077
Interest earnings	80	80	2	(78)
TOTAL REVENUES	<u>402,278</u>	<u>402,278</u>	<u>387,740</u>	<u>(14,538)</u>
EXPENDITURES				
Current				
Public works - highways and streets	366,000	366,000	365,691	309
Capital outlay				
Public works - highways and streets	25,000	25,000	12,800	12,200
TOTAL EXPENDITURES	<u>391,000</u>	<u>391,000</u>	<u>378,491</u>	<u>12,509</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>11,278</u>	<u>11,278</u>	<u>9,249</u>	<u>(2,029)</u>
OTHER FINANCING SOURCES (USES)				
Transfer in	100,000	100,000	100,000	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>-</u>
NET INCREASE (DECREASE) IN FUND BALANCE	111,278	111,278	109,249	(2,029)
FUND BALANCE (DEFICIT), BEGINNING	<u>(125,142)</u>	<u>(125,142)</u>	<u>(125,142)</u>	<u>-</u>
FUND BALANCE (DEFICIT), ENDING	<u>\$ (13,864)</u>	<u>\$ (13,864)</u>	<u>\$ (15,893)</u>	<u>\$ (2,029)</u>

TOWNSHIP OF FALLS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FIRE PROTECTION SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2013

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Property tax	\$ 410,116	\$ 410,116	\$ 392,786	\$ (17,330)
Payment in lieu of taxes	12,985	12,985	12,984	(1)
Intergovernmental	250,000	250,000	277,028	27,028
Interest earnings	80	80	9	(71)
TOTAL REVENUES	<u>673,181</u>	<u>673,181</u>	<u>682,807</u>	<u>9,626</u>
EXPENDITURES				
Current				
Public Safety	<u>647,800</u>	<u>647,800</u>	<u>676,722</u>	<u>(28,922)</u>
TOTAL EXPENDITURES	<u>647,800</u>	<u>647,800</u>	<u>676,722</u>	<u>(28,922)</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>25,381</u>	<u>25,381</u>	<u>6,085</u>	<u>(19,296)</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(26,000)</u>	<u>(26,000)</u>	<u>(26,000)</u>	<u>-</u>
NET INCREASE (DECREASE) IN FUND BALANCE	(619)	(619)	(19,915)	(19,296)
FUND BALANCE (DEFICIT), BEGINNING	<u>1,663</u>	<u>1,663</u>	<u>1,663</u>	<u>-</u>
FUND BALANCE (DEFICIT), ENDING	<u>\$ 1,044</u>	<u>\$ 1,044</u>	<u>\$ (18,252)</u>	<u>\$ (19,296)</u>

TOWNSHIP OF FALLS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
LIBRARY SPECIAL REVENUE FUND

FOR THE YEAR ENDED DECEMBER 31, 2013

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Property tax	\$ 45,939	\$ 45,939	\$ 43,993	\$ (1,946)
Payment in lieu of taxes	1,454	1,454	1,454	-
Interest earnings	25	25	1	(24)
TOTAL REVENUES	<u>47,418</u>	<u>47,418</u>	<u>45,448</u>	<u>(1,970)</u>
EXPENDITURES				
Current				
Culture and recreation	<u>45,000</u>	<u>45,000</u>	<u>45,000</u>	<u>-</u>
TOTAL EXPENDITURES	<u>45,000</u>	<u>45,000</u>	<u>45,000</u>	<u>-</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>2,418</u>	<u>2,418</u>	<u>448</u>	<u>(1,970)</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(1,000)</u>	<u>(1,000)</u>	<u>(1,000)</u>	<u>-</u>
NET INCREASE (DECREASE) IN FUND BALANCE	1,418	1,418	(552)	(1,970)
FUND BALANCE (DEFICIT), BEGINNING	<u>372</u>	<u>372</u>	<u>372</u>	<u>-</u>
FUND BALANCE (DEFICIT), ENDING	<u>\$ 1,790</u>	<u>\$ 1,790</u>	<u>\$ (180)</u>	<u>\$ (1,970)</u>

TOWNSHIP OF FALLS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PARK AND RECREATION SPECIAL REVENUE FUND

FOR THE YEAR ENDED DECEMBER 31, 2013

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Property tax	\$ 414,058	\$ 414,058	\$ 395,928	\$ (18,130)
Payment in lieu of taxes	13,089	13,089	13,089	-
Rents	15,479	15,479	13,154	(2,325)
Charges for services	218,200	218,200	178,347	(39,853)
Interest earnings	75	75	265	190
Contributions and donations	-	-	30	30
TOTAL REVENUES	<u>660,901</u>	<u>660,901</u>	<u>600,813</u>	<u>(60,088)</u>
EXPENDITURES				
Current				
Culture and recreation	<u>970,966</u>	<u>970,966</u>	<u>1,054,703</u>	<u>(83,737)</u>
TOTAL EXPENDITURES	<u>970,966</u>	<u>970,966</u>	<u>1,054,703</u>	<u>(83,737)</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(310,065)</u>	<u>(310,065)</u>	<u>(453,890)</u>	<u>(143,825)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>170,000</u>	<u>170,000</u>	<u>170,000</u>	<u>-</u>
NET INCREASE (DECREASE) IN FUND BALANCE	(140,065)	(140,065)	(283,890)	(143,825)
FUND BALANCE (DEFICIT), BEGINNING	<u>120,805</u>	<u>120,805</u>	<u>120,805</u>	<u>-</u>
FUND BALANCE (DEFICIT), ENDING	<u>\$ (19,260)</u>	<u>\$ (19,260)</u>	<u>\$ (163,085)</u>	<u>\$ (143,825)</u>

TOWNSHIP OF FALLS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
RESCUE SQUAD SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2013

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Property tax	\$ 164,056	\$ 164,056	\$ 157,116	\$ (6,940)
Payment in lieu of taxes	5,194	5,194	5,194	-
Interest earnings	65	65	3	(62)
TOTAL REVENUES	169,315	169,315	162,313	(7,002)
EXPENDITURES				
Current				
Public safety	162,500	162,500	160,362	2,138
TOTAL EXPENDITURES	162,500	162,500	160,362	2,138
NET INCREASE (DECREASE) IN FUND BALANCE	6,815	6,815	1,951	(4,864)
FUND BALANCE (DEFICIT), BEGINNING	(22)	(22)	(22)	-
FUND BALANCE, ENDING	\$ 6,793	\$ 6,793	\$ 1,929	\$ (4,864)

TOWNSHIP OF FALLS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
CRIME PREVENTION SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2013

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Interest earnings	\$ -	\$ -	\$ 7	\$ 7
Contributions and donations	-	-	35,800	35,800
TOTAL REVENUES	<u>-</u>	<u>-</u>	<u>35,807</u>	<u>35,807</u>
EXPENDITURES				
Current				
Public safety	345,033	345,033	223,782	121,251
TOTAL EXPENDITURES	<u>345,033</u>	<u>345,033</u>	<u>223,782</u>	<u>121,251</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(345,033)</u>	<u>(345,033)</u>	<u>(187,975)</u>	<u>157,058</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	240,000	240,000	240,000	-
NET INCREASE (DECREASE) IN FUND BALANCE	(105,033)	(105,033)	52,025	157,058
FUND BALANCE, BEGINNING	<u>141,833</u>	<u>141,833</u>	<u>141,833</u>	<u>-</u>
FUND BALANCE, ENDING	<u>\$ 36,800</u>	<u>\$ 36,800</u>	<u>\$ 193,858</u>	<u>\$ 157,058</u>

TOWNSHIP OF FALLS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
CAPITAL RESERVE CAPITAL PROJECTS FUND

FOR THE YEAR ENDED DECEMBER 31, 2013

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Interest earnings	\$ 65,000	\$ 65,000	\$ 4,951	\$ (60,049)
Intergovernmental	-	-	-	-
TOTAL REVENUES	<u>65,000</u>	<u>65,000</u>	<u>4,951</u>	<u>(60,049)</u>
EXPENDITURES				
Current				
General Government	53,956	53,956	62,210	(8,254)
Public works - highways and streets			5,688	(5,688)
Capital Outlay				
General Government	50,000	50,000	-	50,000
Public works - highways and streets	-	-	57,688	(57,688)
TOTAL EXPENDITURES	<u>103,956</u>	<u>103,956</u>	<u>125,586</u>	<u>(21,630)</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(38,956)</u>	<u>(38,956)</u>	<u>(120,635)</u>	<u>(81,679)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	200,000	200,000	200,000	-
Transfers out	(4,615,064)	(4,615,064)	(4,615,064)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(4,415,064)</u>	<u>(4,415,064)</u>	<u>(4,415,064)</u>	<u>-</u>
NET INCREASE (DECREASE) IN FUND BALANCE	(4,454,020)	(4,454,020)	(4,535,699)	(81,679)
FUND BALANCE, BEGINNING	7,590,030	7,590,030	7,590,030	-
FUND BALANCE, ENDING	<u>\$ 3,136,010</u>	<u>\$ 3,136,010</u>	<u>\$ 3,054,331</u>	<u>\$ (81,679)</u>

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Fiduciary Funds

Combining Financial Statements

Pension Trust Funds

Police Pension Trust Fund – This fund accounts for the accumulation of resources for pension benefit payments to qualified uniformed police officers.

Non-uniformed Pension Trust Fund – This fund accounts for the accumulation of resources for pension benefit payments to qualified employees of the Township other than uniformed officers.

Schedule of Changes in Assets and Liabilities

Agency Fund

Township Escrow and Subdivision Fund – This fund is used to account for assets held by the Township in agent capacity for developers as required by developer agreements

TOWNSHIP OF FALLS

COMBINING STATEMENT OF PLAN NET POSITION

ALL PENSION TRUST FUNDS

DECEMBER 31, 2013

	Non-Uniform Pension Fund	Police Pension Fund	Total
ASSETS			
Cash and Cash Equivalents	\$	\$ 4,624,533	\$ 4,624,533
Receivables		161,248	161,248
Investment, at fair value			
Certificates of deposit		1,486,000	1,486,000
Common stock, mutual funds	1,858,376	16,035,342	17,893,718
TOTAL ASSETS	1,858,376	22,307,123	24,165,499
LIABILITIES			
Pension payable		3,626	3,626
TOTAL LIABILITIES	-	3,626	3,626
NET POSITION HELD IN TRUST FOR PENSION BENEFITS	\$ 1,858,376	\$ 22,303,497	\$ 24,161,873

TOWNSHIP OF FALLS

COMBINING STATEMENT OF CHANGES IN PLAN NET POSITION

ALL PENSION TRUST FUNDS

FOR THE YEAR ENDED DECEMBER 31, 2013

	Non-Uniform Pension Fund	Police Pension Fund	Total
ADDITIONS			
Contributions			
Employer	\$ 99,710	\$ 953,937	\$ 1,053,647
Plan Member		278,779	278,779
Commonwealth		516,620	516,620
Total Contributions	99,710	1,749,336	1,849,046
Investment Income			
Interest		32,284	32,284
Dividend income		327,813	327,813
Net appreciation (depreciation) in fair market value of investments	246,736	1,564,244	1,810,980
Total investment income	246,736	1,924,341	2,171,077
Less: investment expenses		55,513	55,513
Net investment income	246,736	1,868,828	2,115,564
TOTAL ADDITIONS	346,446	3,618,164	3,964,610
DEDUCTIONS			
Benefits	6,481	1,851,746	1,858,227
Administrative expenses	519	-	519
Total deductions	7,000	1,851,746	1,858,746
Change in Net Position	339,446	1,766,418	2,105,864
NET POSITION BEGINNING YEAR	1,518,930	20,537,079	22,056,009
NET POSITION END OF YEAR	\$ 1,858,376	\$ 22,303,497	\$ 24,161,873

TOWNSHIP OF FALLS

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

TOWNSHIP ESCROW SUBDIVISION FUND

FOR THE YEAR ENDED DECEMBER 31, 2013

	Balance January 1	Additions	Deletions	Balance December 31
<u>TOWNSHIP ESCROW AND SUBDIVISION</u>				
ASSETS				
Cash and Cash Equivalents	\$ 2,100,537	\$ 345,219	\$ 418,588	\$ 2,027,168
Accounts receivable	1,704	-	-	1,704
TOTAL ASSETS	\$ 2,102,241	\$ 345,219	\$ 418,588	\$ 2,028,872
LIABILITIES				
Deposits	\$ 2,102,241	\$ 345,219	\$ 418,588	\$ 2,028,872
TOTAL LIABILITIES	\$ 2,102,241	\$ 345,219	\$ 418,588	\$ 2,028,872

CAPITAL ASSETS
USED IN THE OPERATION
OF GOVERNMENTAL FUNDS

TOWNSHIP OF FALLS
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
COMPARATIVE SCHEDULES BY SOURCE

FOR THE YEARS ENDED DECEMBER 31, 2012 AND 2013

	2012	2013
GOVERNMENTAL FUNDS CAPITAL ASSETS		
Land	\$ 16,460,926	\$ 16,460,926
Construction in progress	-	24,263
Building	4,681,063	5,830,865
Machinery and Equipment	3,684,267	4,963,350
Improvements	14,404,103	14,707,075
Infrastructure	97,350,906	103,975,828
Vehicles	2,956,113	2,961,932
	\$ 139,537,378	\$ 148,924,239
TOTAL GOVERNMENTAL FUNDS CAPITAL ASSETS	\$ 139,537,378	\$ 148,924,239
	2012	2013
INVESTMENTS IN GOVERNMENTAL FUNDS		
CAPITAL ASSETS BY SOURCE		
General Fund	\$ 6,482,240	\$ 6,482,240
Special Revenue Fund	2,345,173	2,427,348
Capital Reserve Fund	4,579,284	4,636,972
Host Community Fees Fund	120,389,094	129,636,092
Donations	5,741,587	5,741,587
	\$ 139,537,378	\$ 148,924,239
TOTAL GOVERNMENTAL FUNDS CAPITAL ASSETS	\$ 139,537,378	\$ 148,924,239

TOWNSHIP OF FALLS
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE BY FUNCTION AND ACTIVITY

FOR THE YEAR ENDED DECEMBER 31, 2013

Function and Activity	Land	Construction in progress	Buildings	Improvements Other Than Buildings	Machinery and Equipment	Infrastructure	Vehicles	Total
General government:								
Council					\$ 14,973			\$ 14,973
Manager					2,768			2,768
Finance and Administration			\$ 2,770,993		513,116			3,284,109
Other-unclassified			407,471		51,419			458,890
Total general government	-	-	<u>3,178,464</u>	-	<u>582,276</u>	-	-	<u>3,760,740</u>
Public Safety								
Police			176,991		1,907,644		\$ 1,965,289	4,049,924
Fire and Emergency					44,204		133,758	177,962
License and Inspection					46,847		84,135	130,982
Total public safety			<u>176,991</u>	-	<u>1,998,695</u>	-	<u>2,183,182</u>	<u>4,358,868</u>
Highways and Streets:								
Engineering			646,771		2,078,464	\$ 4,331,601	726,252	4,978,372
Maintenance	\$ 1,757,000					99,644,227		2,804,716
Street System	<u>1,757,000</u>		<u>646,771</u>		<u>2,078,464</u>	<u>103,975,828</u>	<u>726,252</u>	<u>101,401,227</u>
Total highways and streets			<u>14,703,926</u>		<u>303,915</u>	-	<u>52,498</u>	<u>31,620,316</u>
Culture and recreation		\$ 24,263	1,828,639	\$ 14,707,075				
Total governmental funds capital assets	<u>\$ 16,460,926</u>	<u>\$ 24,263</u>	<u>\$ 5,830,865</u>	<u>\$ 14,707,075</u>	<u>\$ 4,963,350</u>	<u>\$ 103,975,828</u>	<u>\$ 2,961,932</u>	<u>\$ 148,924,239</u>

TOWNSHIP OF FALLS
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE OF CHANGES BY FUNCTION AND ACTIVITY

FOR THE YEAR ENDED DECEMBER 31, 2013

<u>Function and Activity</u>	Governmental Funds Capital Assets <u>January 1, 2013</u>	<u>Additions</u>	<u>Deletions</u>	Governmental Funds Capital Assets <u>December 31, 2013</u>
General Government				
Supervisors	\$ 29,444	\$ -	\$ -	\$ 29,444
Manager	25,913	-	-	25,913
Finance and Administration	3,010,736	192,431	-	3,203,167
Other-Unclassified	<u>294,678</u>	<u>207,536</u>	-	<u>502,216</u>
Total general government	3,360,771	399,969	-	3,760,740
Public Safety				
Police	3,253,948	814,795	18,819	4,049,924
Fire and Emergency Management	200,129	-	-	200,129
License and Inspection	<u>84,177</u>	<u>24,638</u>	-	<u>108,815</u>
Total public safety	3,538,254	839,433	18,819	4,358,868
Highway and Streets				
Engineering	4,780,595	716,049	-	5,496,644
Maintenance	2,693,536	323,886	-	3,017,424
Street system	<u>94,840,713</u>	<u>5,848,909</u>	-	<u>100,689,622</u>
Total highways and streets	102,314,846	6,888,844	-	109,203,690
Culture and recreation	<u>30,323,507</u>	<u>1,277,434</u>	-	<u>31,600,941</u>
Total governmental funds capital assets	<u>\$ 139,537,378</u>	<u>\$ 9,405,680</u>	<u>\$ 18,819</u>	<u>\$ 148,924,239</u>