

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									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Governmental activities										
Net position, invested in capital assets	\$ 91,172,798	\$ 92,304,493	\$ 84,701,771	\$ 96,366,263	\$ 95,245,962	\$ 89,071,750	\$ 88,258,738	\$ 85,887,168	\$ 86,400,724	\$ 76,869,984
Restricted	1,853,004	1,130,649	616,782	693,937	864,828	1,137,956	1,095,729	654,164	5,993,448	11,188,559
Unrestricted	18,581,076	16,378,231	18,405,489	36,613,764	40,705,849	47,395,896	51,226,521	55,368,230	51,556,593	53,721,633
Total governmental activities net position	\$ 111,806,878	\$ 109,613,373	\$ 113,724,052	\$ 133,673,964	\$ 136,816,437	\$ 138,405,602	\$ 140,580,988	\$ 141,917,562	\$ 143,950,765	\$ 143,790,176
Business-type activities										
Net position, invested in capital assets	\$ 168,646	\$ 168,619	\$ 170,592	\$ 172,565	\$ 174,538	\$ 176,511	\$ 178,484	\$ 180,457	\$ 182,700	\$ 182,700
Restricted	(132,911)	(128,453)	(104,443)	(155,586)	(175,414)	(203,530)	(155,563)	(258,693)	(253,056)	(171,955)
Unrestricted	33,735	42,166	66,149	16,979	(676)	(27,019)	22,921	(78,236)	(90,356)	(9,255)
Total business-type activities net position	\$ 36,735	\$ 42,166	\$ 66,149	\$ 16,979	\$ (676)	\$ (27,019)	\$ 22,921	\$ (78,236)	\$ (90,356)	\$ (9,255)
Primary government										
Net position, invested in capital assets	\$ 91,339,444	\$ 92,473,112	\$ 84,872,363	\$ 96,538,828	\$ 95,420,500	\$ 90,048,261	\$ 88,437,222	\$ 86,077,625	\$ 88,563,424	\$ 79,032,664
Restricted	1,853,004	1,130,649	616,782	693,937	864,828	1,137,956	1,095,729	654,164	5,993,448	11,188,559
Unrestricted	18,446,165	16,251,778	18,301,048	36,458,178	40,530,435	47,192,366	51,070,958	55,107,537	51,303,537	53,548,678
Total primary government net position	\$ 111,640,613	\$ 109,855,539	\$ 113,790,201	\$ 133,690,943	\$ 136,815,561	\$ 138,378,583	\$ 140,603,909	\$ 141,839,326	\$ 143,960,409	\$ 143,780,921

Note: GASB Statement No. 66 has been implemented beginning in the 2015 year and the prior years have not been restated.

Source: Falls Township records

TOWNSHIP OF FALLS
Changes in Net Position
Last Ten Fiscal Years

	Fiscal Year									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Expenses										
Governmental activities										
General government	\$ 2,777,044	\$ 2,526,600	\$ 2,604,253	\$ 2,713,828	\$ 2,573,012	\$ 2,415,703	\$ 2,240,103	\$ 2,139,446	\$ 1,820,889	\$ 3,532,145
Public safety	18,450,556	18,063,659	17,046,216	16,080,941	15,554,489	14,588,506	14,122,814	13,656,438	12,209,438	11,834,328
Public works - highways and streets	6,143,092	5,964,181	6,112,069	6,188,874	5,817,812	5,530,481	5,269,057	5,078,350	4,808,901	4,520,005
Culture and recreation	1,647,909	1,583,519	1,381,797	1,826,865	1,902,802	1,837,680	1,762,652	1,477,633	1,393,156	1,372,976
Debt service interest	-	-	-	-	-	-	-	-	102,594	168,129
Total governmental activities expenses	29,018,601	28,137,959	27,146,335	26,820,508	25,848,115	24,372,380	23,434,828	22,351,867	20,334,978	21,427,663
Business-type activities										
Water	186,823	201,255	191,930	169,094	222,846	226,079	215,598	198,378	195,939	190,687
Sewer	-	-	-	-	-	-	-	-	-	-
Pinewood Pool	168,823	201,255	191,930	169,094	222,846	226,079	215,598	198,378	195,939	190,687
Total business-type activities expenses	355,646	402,510	383,860	338,188	445,692	452,158	431,196	396,756	391,878	381,374
Total primary government expenses	\$ 29,205,424	\$ 28,339,214	\$ 27,338,265	\$ 26,989,602	\$ 26,070,961	\$ 24,598,459	\$ 23,650,424	\$ 22,550,245	\$ 20,530,917	\$ 21,618,270
Program revenues										
Governmental activities										
Charges for services	\$ 1,168,042	\$ 1,221,268	\$ 1,126,255	\$ 1,089,257	\$ 1,021,066	\$ 953,299	\$ 945,872	\$ 911,525	\$ 713,199	\$ 971,180
General government	1,710,954	1,883,666	1,562,830	1,547,850	1,537,430	1,496,699	1,431,035	1,194,309	1,581,276	1,606,165
Public safety	49,849	40,756	83,773	55,208	140,425	59,570	38,004	50,025	163,665	54,018
Public works - highways and streets	203,229	183,297	154,321	155,373	178,347	174,219	180,091	153,921	155,546	173,908
Culture and recreation	633,179	704,953	600,873	630,338	628,019	579,781	867,321	514,492	501,355	501,659
General government	263,627	300,765	279,659	296,721	312,828	278,797	467,220	328,894	303,046	338,679
Public works - highways and streets	1,160,217	893,062	737,750	822,537	702,500	864,175	645,539	959,143	643,554	592,683
Culture and recreation	6,800	4,718	12,468	670	30	32	-	2,500	5,085	8,410
Total governmental activities program revenues	5,195,897	5,032,485	4,557,929	4,597,954	4,520,845	4,406,572	4,575,082	4,114,809	4,066,726	4,246,722
Business-type activities										
Charges for service	-	-	-	-	-	-	-	-	-	-
Water	178,392	177,272	184,100	156,949	173,989	176,139	166,755	140,498	114,838	135,695
Sewer	-	-	-	-	-	-	-	-	-	-
Pinewood Pool	178,392	177,272	184,100	156,949	173,989	176,139	166,755	140,498	114,838	135,695
Total business-type activities program revenues	356,784	354,544	368,200	313,898	347,978	352,278	333,510	280,996	229,676	271,390
Total primary government program revenues	\$ 5,374,289	\$ 5,209,757	\$ 4,742,029	\$ 4,754,903	\$ 4,694,634	\$ 4,582,711	\$ 4,741,837	\$ 4,255,307	\$ 4,181,564	\$ 4,362,417
Net (Expense)/Revenue	\$(23,822,704)	\$(23,105,474)	\$(22,588,406)	\$(22,222,554)	\$(21,327,470)	\$(19,965,808)	\$(18,855,744)	\$(16,237,058)	\$(16,268,252)	\$(17,180,861)
Governmental activities	(8,431)	(23,983)	(7,830)	(12,145)	(48,657)	(49,940)	(48,843)	(57,880)	(81,101)	(54,992)
Business-type activities	\$(23,831,135)	\$(23,129,457)	\$(22,596,236)	\$(22,234,699)	\$(21,376,327)	\$(20,015,748)	\$(18,908,587)	\$(18,294,938)	\$(16,349,353)	\$(17,235,653)

Fiscal Year

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
General revenues and other changes in net position										
Governmental activities										
Property taxes, levied for general purposes	\$ 2,264,653	\$ 2,261,598	\$ 2,265,384	\$ 2,270,450	\$ 2,263,235	\$ 2,274,529	\$ 2,279,128	\$ 2,280,492	\$ 2,321,546	\$ 2,315,362
Real estate transfer taxes	843,218	831,173	727,455	664,784	858,764	582,059	361,953	323,164	531,353	686,834
Local Services taxes	399,195	418,864	406,667	404,511	371,642	371,546	376,399	402,011	393,200	389,125
Mechanical device tax	34,201	31,414	32,015	34,285	34,023	33,583	38,372	32,513	23,778	23,207
Other taxes	13,105	14,279	14,279	14,173	13,288	14,328	12,838	13,539	14,109	13,907
Payment in lieu of taxes	75,000	74,650	75,000	75,000	75,000	75,459	75,000	75,000	75,000	75,000
Contributions not restricted to specific programs	21,706,453	15,256,922	14,298,232	15,419,498	16,082,578	14,104,136	13,179,521	11,979,130	11,617,345	10,298,608
Investment earnings	182,793	222,764	161,521	176,550	37,434	288,455	958,489	1,113,180	1,273,281	2,647,142
Miscellaneous revenues	77,591	79,525	72,437	46,510	77,141	46,327	529,619	54,826	179,228	154,257
Gain / Loss on sale of capital assets	-	3,586	-	4,320	-	-	-	-	-	-
Transfers	-	-	(57,000)	(30,000)	(75,000)	-	(150,000)	(70,000)	-	(11,213)
Total governmental activities	25,816,209	19,194,795	17,995,990	19,080,081	19,738,305	17,790,422	17,659,419	16,203,855	16,428,841	16,592,229
Business-type activities										
Investment earnings	-	-	-	-	-	-	-	-	-	-
Capital contributions	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	57,000	30,000	75,000	-	150,000	70,000	-	11,213
Total business-type activities	-	-	57,000	30,000	75,000	-	150,000	70,000	-	11,213
Total primary government	\$ 25,816,209	\$ 19,194,795	\$ 18,052,990	\$ 19,110,081	\$ 19,813,305	\$ 17,790,422	\$ 17,809,419	\$ 16,273,855	\$ 16,428,841	\$ 16,603,442
Change in net position										
Governmental activities	\$ 1,793,505	\$ (3,910,678)	\$ (4,592,416)	\$ (3,142,473)	\$ (1,589,165)	\$ (2,175,386)	\$ (1,200,325)	\$ (2,033,203)	\$ 160,589	\$ (588,632)
Business-type activities	(8,431)	(23,983)	49,170	17,855	26,143	(49,940)	101,157	12,120	(81,101)	(43,779)
Total primary government	\$ 1,785,074	\$ (3,934,662)	\$ (4,543,246)	\$ (3,124,618)	\$ (1,563,022)	\$ (2,225,326)	\$ (1,099,168)	\$ (2,021,083)	\$ 79,488	\$ (632,411)

Source: Falls Township records

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

	Fiscal Year									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
General Fund										
Nondisposable:										
Prepaid Items	\$ 477,349	\$ 476,441	\$ 230,604	\$ 233,547	\$ 196,903	\$ 204,163	\$ 189,290			
Assigned to:										
Capital Projects	4,581,979	16,522,982	9,834,657	9,201,402	8,429,981	17,326,670	10,520,582			
Subsequent year's budget	-	-	107,497	798,013	8,932,761	9,926,276	818,577			
Unassigned	32,166,591	17,372,557	25,226,617	26,488,008	22,781,287	14,616,130	24,783,566			
Unreserved								\$ 1,224,634	\$ 1,182,347	\$ (168,366)
Reserved								175,009	109,817	172,148
Total General fund	\$ 37,225,919	\$ 34,371,980	\$ 35,399,375	\$ 36,720,970	\$ 40,340,962	\$ 42,073,239	\$ 36,292,015	\$ 1,399,643	\$ 1,292,164	\$ 3,762
All other governmental funds										
Nondisposable:										
Prepaid Items	\$ 18,259	\$ 18,992	\$ 6,819	\$ 5,261	\$ -	\$ -	\$ -			
Restricted for:										
Culture and recreation	150,597	5,788	-	-	-	120,805	333,961			
Fire protection	-	-	-	-	-	1,663	-			
Library support	-	-	-	-	-	372	922			
Rescue squad services	5,429	4,978	4,722	3,509	1,929	135	135			
Recycling expenditures	448,500	447,261	446,485	446,335	446,235	446,108	445,943			
Fire hydrant	56,311	33,123	10,845	-	-	-	-			
Highway aid	929,108	430,561	52,404	178,854	222,604	427,175	290,572			
Street Lighting	200,251	172,011	113,158	65,239	-	-	-			
Crime prevention	62,808	36,917	-	-	193,858	141,833	24,196			
Assigned to:										
Capital projects	2,150,376	2,227,944	2,371,834	2,976,281	3,054,331	7,590,030	16,578,441			
Unassigned	(21,693)	(16,507)	(52,215)	(61,846)	(201,774)	(128,119)	(63,334)			
Unreserved, reported in:										
Special revenue funds								\$ 38,871,974	\$ 34,903,155	\$ 42,223,283
Permanent funds								65,642	65,557	65,394
Capital projects funds								111,729	5,261,072	10,387,764
Reserved, reported in:										
Capital projects funds								16,795,212	16,795,212	16,878,212
Total all other governmental funds	\$ 3,999,946	\$ 3,361,078	\$ 2,954,052	\$ 3,615,633	\$ 3,717,183	\$ 8,599,867	\$ 17,608,836	\$ 55,844,557	\$ 57,024,996	\$ 69,534,653
Total Governmental Funds	\$ 41,225,865	\$ 37,733,058	\$ 38,353,427	\$ 40,336,603	\$ 44,058,145	\$ 50,673,106	\$ 53,900,851	\$ 57,244,200	\$ 58,317,160	\$ 69,538,415

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

Source: Falls Township records

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

Fiscal Year

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Revenues										
Taxes										
Property	\$ 2,272,548	\$ 2,265,864	\$ 2,261,982	\$ 2,284,798	\$ 2,268,738	\$ 2,268,828	\$ 2,279,211	\$ 2,289,754	\$ 2,321,546	\$ 2,312,152
Real estate transfer	843,218	831,173	727,455	664,764	658,764	582,059	361,953	323,164	531,353	686,834
Local Services tax	396,014	420,501	400,136	410,435	371,787	371,209	376,414	401,538	407,309	395,037
Mechanical device	34,201	31,414	32,015	34,285	34,023	33,583	36,372	32,513	23,778	23,207
Motor Fuel tax	901,513	864,028	737,650	671,686	621,321	633,435	633,393	620,034	643,554	669,559
Payment in lieu of taxes	74,999	74,849	75,000	75,000	75,000	75,459	75,000	75,000	75,000	75,000
Host Community fees	21,706,453	15,256,922	14,298,232	15,419,498	16,082,578	14,104,136	13,079,521	11,529,130	11,067,346	9,749,608
Licenses and permits	868,497	878,272	853,011	840,523	816,356	797,257	749,112	737,645	651,484	630,848
Fines and forfeits	233,942	183,350	200,543	182,573	200,345	186,362	182,229	204,078	202,820	210,517
Interest earnings	182,794	222,763	161,521	176,550	37,431	288,457	1,210,431	1,223,805	1,163,901	2,647,141
Rents	39,427	90,103	73,959	99,532	104,771	98,081	135,933	81,190	166,526	203,061
Intergovernmental	1,126,259	979,318	866,063	905,382	973,464	1,070,995	1,327,844	1,163,164	761,887	801,925
Charges for services	1,979,522	1,977,837	1,837,137	1,697,430	1,747,987	1,627,068	1,711,050	1,939,089	2,134,991	2,340,809
Contributions and donations	68,206	73,745	41,928	187,371	62,685	33,588	33,035	38,510	47,600	71,989
Refunds of prior years	85,187	97,448	71,384	42,788	34,674	34,101	30,278	25,646	-	94,471
Miscellaneous	-	-	-	-	-	-	115	1,946	9,428	3,193
Total revenue	30,812,780	24,247,377	22,638,016	23,692,635	24,289,924	22,204,618	22,201,891	20,667,206	20,208,523	20,915,351
Expenditures										
Current										
General government	2,525,235	2,338,372	2,424,751	2,525,187	2,389,076	2,283,123	2,091,505	1,992,847	2,470,190	1,740,389
Public safety	17,637,681	16,974,695	15,868,682	15,253,208	14,903,972	13,802,918	13,315,061	13,271,102	11,769,814	11,291,262
Public works - highway and street	3,020,790	2,867,881	3,093,416	3,258,566	3,035,945	2,905,706	2,830,061	2,620,414	2,437,359	2,383,332
Culture and recreation	1,093,359	1,028,753	978,519	1,020,866	1,134,638	1,046,577	1,055,873	903,860	884,786	794,497
Capital outlay	-	-	-	-	-	-	-	-	-	-
General government	215,145	10,121	365,577	240,184	399,969	65,462	185,890	23,241	92,992	120,767
Public safety	264,707	280,549	105,110	150,105	839,433	277,014	307,440	325,579	296,309	223,162
Highways and streets	2,174,529	761,630	635,971	4,793,746	6,888,944	4,303,795	3,932,673	1,823,288	10,142,639	6,304,675
Culture and recreation	388,527	609,331	1,099,615	146,635	1,277,434	758,629	1,554,258	710,658	181,370	826,117
Debt service principal	-	-	-	-	-	-	-	-	3,055,000	542,056
Debt service interest	-	-	-	-	-	-	-	-	102,594	121,298
Total expenditures	27,319,973	24,871,332	24,571,641	27,388,497	30,869,311	25,443,224	25,272,761	21,870,989	31,433,053	24,347,565
Excess of revenues over/(under) expenditures	3,492,807	(623,955)	(1,933,625)	(3,695,862)	(6,579,387)	(3,238,606)	(3,070,870)	(1,003,783)	(11,224,530)	(3,432,214)

	Fiscal Year									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Other financing sources(uses)										
Transfer in	620,000	856,900	684,000	558,000	5,352,064	9,309,500	463,700	12,590,837	10,336,951	7,345,097
Transfer out	(620,000)	(856,900)	(741,000)	(588,000)	(5,427,064)	(9,309,500)	(613,700)	(12,660,837)	(10,336,951)	(7,356,310)
Sale of capital assets	-	3,586	7,449	4,320	39,426	10,861	13,770	823	3,274	930
Total other financing sources(uses)	-	3,586	(49,551)	(25,680)	(35,574)	10,861	(136,230)	(69,177)	3,274	(10,283)
Net change in fund balance	\$ 3,492,807	\$ (620,369)	\$ (1,983,176)	\$ (3,721,542)	\$ (6,614,961)	\$ (3,227,745)	\$ (3,207,100)	\$ (1,072,960)	\$ (11,221,256)	\$ (3,442,497)

Debt service as a percentage of non-capital expenditures	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	15.24%	3.93%
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Source: Falls Township records

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

<u>Year ending December 31,</u>	<u>Property</u>	<u>Local Services</u>	<u>Real Estate Transfer</u>	<u>Mechanical Device</u>	<u>Total</u>
2008	\$ 2,315,362	\$ 389,125	\$ 686,834	\$ 23,207	\$ 3,414,528
2009	2,321,546	393,200	531,353	23,778	3,269,877
2010	2,280,492	402,011	323,164	32,513	3,038,180
2011	2,279,211	376,414	361,953	36,372	3,053,950
2012	2,268,828	371,209	582,059	33,583	3,255,679
2013	2,268,738	371,787	858,764	34,023	3,533,312
2014	2,284,798	410,435	664,784	34,285	3,394,302
2015	2,261,982	400,136	727,455	32,015	3,421,588
2016	2,265,864	420,501	831,173	31,414	3,548,952
2017	2,272,548	396,014	843,218	34,201	3,545,981

Sources: Township documents

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

Year	Real Property Assessed Value ^(a)	Less: Tax Exempt Property	Total Taxable Assessed Value	Estimated Actual Values of Real Property	Ratio of Total Assessed Value to Total Estimated Actual Value ^(b)	Falls Twp Municipal Millage Rate
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
2016	374,211,350	55,731,820	318,479,530	4,153,289,123	9.01%	7.22
2017	376,243,400	55,731,820	320,511,580	4,102,981,461	9.17%	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

Year	Falls Township			Overlapping Rates		All Government Totals
	Operating Millage	Debt Service Millage	Total Township Millage	Bucks County Total Millage (a)	Pennsbury SD Total Millage (a)	
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
2016	7.22	0.00	7.22	23.20	161.36	191.78
2017	7.22	0.00	7.22	23.20	165.06	195.48

(a) Information supplied by Falls Township Tax Collector

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

Taxpayer	Type of Business	2017			2008		
		Taxable Assessed valuation (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	1.97%	\$ 6,314,040	1	1.98%
Healey, Robert T. & William J.	Apartment	4,935,880	2	1.54%	4,974,720	2	1.56%
Pennwood Assoc. Ltd. Partnership	Mobile Home Park	4,579,320	3	1.43%	4,579,320	3	1.43%
National Prop. Investments/Village Pennbrook 2 LLC	Apartment	4,320,000	4	1.35%	4,320,000	5	1.35%
WMI Properties	Industrial	4,001,400	5	1.25%	4,376,200	4	1.37%
K-Mart Corporation / Fairsan Co LLC	Industrial	3,108,000	6	0.97%	3,108,000	7	0.97%
Bucks County Economic Development Corp.	Development	2,877,860	7	0.90%	2,227,180	9	0.70%
Wheelabrator Falls Inc.	Industrial	2,616,770	8	0.82%	3,680,000	6	1.15%
General Motors LLC	Industrial	2,070,490	9	0.65%	2,811,270	8	0.88%
Fairless Hills S C Assoc.	Retail Stores	1,733,850	10	0.54%			
Equity Industries Ltd Part. III	Retail Stores				2,074,760	10	0.65%
Totals		<u>\$ 36,557,610</u>		<u>11.41%</u>	<u>\$ 38,465,490</u>		<u>12.04%</u>

(a) Total Assessed Valuation equal to \$ 320,511,580

Source: Falls Township records

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

<u>Year</u>	<u>Total Tax Levy</u>	<u>Collected within the Fiscal Year of the Levy</u>		<u>Collections in Subsequent Years</u>	<u>Total Collections to Date</u>	
		<u>Amount</u>	<u>% of Levy</u>		<u>Amount</u>	<u>% of Levy</u>
2008	\$ 2,336,093	\$ 2,254,217	96.50%	\$ 81,853	\$ 2,336,070	99.999%
2009	2,335,472	2,283,391	97.77%	51,983	2,335,374	99.996%
2010	2,305,916	2,215,102	96.06%	90,622	2,305,724	99.992%
2011	2,305,950	2,213,694	96.00%	91,946	2,305,640	99.987%
2012	2,298,820	2,203,440	95.85%	95,001	2,298,441	99.984%
2013	2,293,161	2,202,566	96.05%	90,083	2,292,649	99.978%
2014	2,297,252	2,208,350	96.13%	88,252	2,296,602	99.972%
2015	2,295,559	2,211,958	96.36%	81,963	2,293,921	99.929%
2016	2,298,187	2,197,967	95.64%	75,523	2,273,490	98.925%
2017	2,303,287	2,214,456	96.14%	-	2,214,456	96.143%

Source: Falls Township Tax Collector

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

Fiscal year	Governmental activities		Business-Type activities		Total Primary government	Percentage of personal income	Per Capita	Per W/S customer
	General obligation bonds	General obligation notes	General obligation bonds	General obligation notes				
2008	\$ 3,055,000	\$ -	\$ -	\$ -	\$ 3,055,000	2.03%	\$ 91	\$ -
2009	-	-	-	-	-	0.00%	-	-
2010	-	-	-	-	-	0.00%	-	-
2011	-	-	-	-	-	0.00%	-	-
2012	-	-	-	-	-	0.00%	-	-
2013	-	-	-	-	-	0.00%	-	-
2014	-	-	-	-	-	0.00%	-	-
2015	-	-	-	-	-	0.00%	-	-
2016	-	-	-	-	-	0.00%	-	-
2017	-	-	-	-	-	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.

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

<u>Year</u>	<u>Population(a)</u>	<u>Assessed Value</u>	<u>Gross Bonded Debt</u>	<u>Debt Payable From Enterprise Revenues</u>	<u>Net Bonded Debt</u>	<u>Ratio Net Bonded Debt to Assessed Value</u>	<u>Net Bonded Debt per Capita</u>
2008	33,579	\$ 319,451,830	\$ 3,055,000	-	\$ 3,055,000	0.010	\$ 91
2009	34,865	319,378,910	-	-	0.00	0.000	0
2010	34,300	319,403,310	-	-	0.00	0.000	0
2011	33,522	318,396,180	-	-	0.00	0.000	0
2012	34,300	317,612,260	-	-	0.00	0.000	0
2013	34,300	318,178,960	-	-	0.00	0.000	0
2014	34,367	317,944,500	-	-	0.00	0.000	0
2015	33,901	318,507,940	-	-	0.00	0.000	0
2016	33,714	318,479,530	-	-	0.00	0.000	0
2017	33,909	320,511,580	-	-	0.00	0.000	0

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

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
 Direct & Overlapping Governmental Activities Debt
 December 31, 2017

<u>Jurisdiction</u>	<u>Gross Debt Outstanding</u>	<u>Percentage Applicable to Township of Falls</u>	<u>Amount Applicable to Township of Falls</u>
Township of Falls (a)	\$ -	100.00%	\$ -
Pennsbury School District (b)	173,755,000	35.44%	61,578,772
Bucks County (c)	<u>244,344,000</u>	3.89%	<u>9,504,982</u>
 Total - Overlapping Debt	 \$ 418,099,000		 \$ 71,083,754

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

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Debt Limit	\$ 47,310,563	\$ 47,380,837	\$ 47,821,747	\$ 48,405,976	\$ 50,041,011	\$ 53,255,417	\$ 54,681,043	\$ 55,125,538	\$ 54,843,196	\$ 60,533,222
Total Net Debt applicable to limit	3,055,000									
Legal Debt Margin	\$ 44,255,563	\$ 47,380,837	\$ 47,821,747	\$ 48,405,976	\$ 50,041,011	\$ 53,255,417	\$ 54,681,043	\$ 55,125,538	\$ 54,843,196	\$ 60,533,222
Total net debt applicable to the limit as a percentage of debt limit	6%	0%	0%	0%	0%	0%	0%	0%	0%	0%

Legal Debt Margin Calculation for Year 2017

Borrowing Base Revenues: (a)	
2015	\$ 21,191,366
2016	22,521,151
2017	28,927,349
	<u>\$ 72,639,866</u>

Average Borrowing Base Revenues:	\$ 24,213,289
Debt Limit Percentage	X

Debt Limit	\$ 60,533,222
Less: Total Amount Of Debt Applicable to Debt Limit (b)	-

Legal Debt Margin \$ 60,533,222

(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.

Source: Falls Township records

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

<u>Year</u>	<u>Gross Revenues (a)</u>	<u>Operating Expenses (b)</u>	<u>Net Revenues Available (Unavailable) for Debt Service</u>	<u>Debt Requirements</u>	<u>Coverage</u>
2008	\$ -	\$ -	\$ -	\$ 625,344	0.00
2009	-	-	-	-	0.00
2010	-	-	-	-	0.00
2011	-	-	-	-	0.00
2012	-	-	-	-	0.00
2013	-	-	-	-	0.00
2014	-	-	-	-	0.00
2015	-	-	-	-	0.00
2016	-	-	-	-	0.00
2017	-	-	-	-	0.00

(a) Total revenues including interest income.

(b) Total expenses excluding depreciation & debt payments.

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
Demographic and Economic Statistics
Last Ten Years

<u>Year</u>	<u>Population (a)</u>	<u>Per Capita Income</u>	<u>School District Enrollment (b)</u>	<u>Number of Dropouts (b)</u>	<u>Dropouts as % of Enrollment</u>	<u>Unemployment Rate (c)</u>
2008	33,579	N/A	11,660	30	0.26%	5.9%
2009	34,865	N/A	11,423	35	0.31%	7.2%
2010	34,300	N/A	11,362	38	0.33%	6.8%
2011	33,522	N/A	10,967	32	0.29%	6.7%
2012	34,300	N/A	10,605	30	0.28%	7.2%
2013	34,300	N/A	10,673	30	0.28%	5.4%
2014	34,367	N/A	10,457	29	0.28%	4.3%
2015	33,901	N/A	10,477	28	0.27%	3.6%
2016	33,714	N/A	10,340	29	0.28%	3.9%
2017	33,969	N/A	10,530	18	0.17%	3.8%

Data Sources:

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

(b) Pennsbury School District, as of 6/30/17

(c) Homefacts.com, Township of Falls, Bucks County, PA

N/A Data not available

TOWNSHIP OF FALLS
Principal Employers
Current Year and Nine Years Ago

Employer	Description	2017			2008		
		Employees	Rank	Percentage of Total Township Employment	Employees	Rank	Percentage of Total Township Employment
Pennsbury School District	Public Education	934	1	3.03%	942	2	4.13%
Aria Health - Bucks County Campus	Hospital	831	2	2.70%	1,229	1	5.39%
Eckerd/Rite Aid	Warehouse/Retail Store	592	3	1.92%	682	3	2.99%
Kmart Distribution Center	Warehouse Distribution	258	4	0.84%	511	4	2.24%
U-Haul Falls Manufacturing	Manufacturing	251	5	0.82%			
Peruzzi	Auto Sales	236	6	0.77%	197	8	0.86%
Praxair Distribution	Gas Supply/Manufacturing	211	7	0.69%			
Home Depot	Retail Store	201	8	0.65%	190	9	0.83%
Univar	Chemicals	169	9	0.55%			
Abington Reldan Metals	Metals Refinery	148	10	0.48%			
Gamesa Wind	Alternative Energy				487	5	2.14%
Walmart	Retail Store				323	6	1.42%
Waste Management	Waste Collector				218	7	0.96%
Sheraton Bucks County	Hotel				175	10	0.77%
Total		3,831		12.44%	4,954		21.73%

Source: Respective Companies and Township Records

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

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
General Government	13	16	16	16	16	16	16	16	16	18
Public Safety										
Police										
Officers	52	53	52	53	51	51	51	51	52	51
Civilians	7	7	7	7	7	7	7	7	7	7
Fire										
Civilians	3	4	4	4	4	4	4	4	4	4
Highway and Streets										
Maintenance	15	15	15	16	16	16	16	16	17	17
Sanitation										
Culture and Recreation	2	3	3	3	3	3	4	3	2	2
Water	0	0	0	0	0	0	0	0	0	0
Sewer	0	0	0	0	0	0	0	0	0	0
Totals	<u>92</u>	<u>98</u>	<u>97</u>	<u>99</u>	<u>97</u>	<u>97</u>	<u>98</u>	<u>97</u>	<u>98</u>	<u>99</u>

Sources: Township documents

FALLS TOWNSHIP
OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Police										
Arrests	1,426	1,351	1,050	872	847	873	912	763	1,003	835
Parking Violations	211	167	296	107	125	192	106	70	219	178
Traffic Violations	2,080	2,012	2,076	1,283	1,403	1,413	1,958	1,967	3,423	3,445
Animal Control Investigations	300	326	341	326	272	272	255	224	320	348
Fire										
Number of calls answered	1,653	1,497	1,584	1,518	1,494	1,416	1,475	1,521	1,470	1,578
License and Inspection										
Business Licenses	1,572	1,450	1,360	1,384	1,481	1,363	1,764	1,404	1,902	1,799
Building Permits	909	593	737	747	564	645	571	777	553	522
Electrical Permits	763	477	332	331	430	445	495	459	596	533
Highways and Streets										
Road Reconstruction (lineal feet)	10,900	20,172	6,450	6,848	11,939	11,596	-	-	-	1,300
Culture and Recreation										
Community Park Watercraft Permits	177	210	180	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Community Park Pavilion Rentals	110	94	100	99	103	87	84	93	90	84
Water										
Water Permits	-	-	-	-	-	-	-	-	-	-
Sewer										
Sewer Permits	-	-	-	-	-	-	-	-	-	-

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

Function	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Public Safety										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Vehicle Units	50	51	53	55	55	60	59	57	57	56
Fire Stations	3	3	3	3	3	3	3	3	3	3
Highways and Streets										
Streets (miles)	86.75	86.75	86.75	86.75	86.75	86.75	86.75	86.75	86.75	86.75
Streetlights - R	2465	2465	2465	2465	2465	2465	2465	2465	2465	2465
Streetlights - H	83	83	83	83	83	83	83	83	83	83
Traffic Signals	34	34	34	34	34	34	34	34	34	34
Culture and Recreation										
Parks Acreage	413.11	413.11	413.11	413.33	413.33	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	3290	3290	3290	3290	3290	3290	3290	3290	3290	3290
Sewer										
Sanitary Sewers	-	-	-	-	-	-	-	-	-	-

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

TOWNSHIP OF FALLS
 Schedule of Insurance
 As of December 31, 2017

<u>Name of Company</u>	<u>Policy Number</u>	<u>Policy Period</u>		<u>Type of Coverage</u>	<u>Liability Limits</u>	<u>Deductible</u>	<u>Annual Premium</u>	
		<u>From</u>	<u>To</u>					
Delaware Valley Insurance Trust	DVWCT RISK POOL	1/1/2017	1/1/2018	Workers Compensation	\$1M/\$1M/\$1M	\$ -	\$ 467,737	
	DVWCT RISK POOL	1/1/2017	1/1/2018	Heart & Lung Act	100,000	-	24,609	
Fidelity & Deposit	POB08877912	3/24/2017	3/24/2018	Public Official Bond for Manager	2,000,000	\$ -	\$ 2,619	
	POB08927696	5/1/2017	5/1/2018	Public Official Bond for Finance Dir	2,000,000	-	2,619	
	POB09107657	1/1/2017	1/1/2018	Public Official Bond for Sec/Treas	2,000,000	-	2,619	
AIG Insurance Co / National Union Fire Insurance Co	SRG9142988/2979/2980	1/1/2017	1/1/2018	Volunteer Accident for Vol Fire Cos.	250,000	\$ -	\$ 1,500	
	SRG9147638	10/24/2017	10/24/2018	Volunteer Accident for Rescue Squad	250,000	-	600	
Traveler's	630-1H335843	6/18/2017	6/18/2018	Property	20,464,942	\$ 5,000	\$ 17,785	
	ZLP-15T47305			General Liability	2,000,000	-	28,305	
	ZLP-15T47305			Employment Practices Liability	2,000,000	15,000	16,015	
	630-1H335843			Crime	As Specified	As Specified	334	
	810-2C412812			Automobile	1,000,000	1,000	123,129	
	ZUP-41M59670			Umbrella	3,000,000	10,000	33,680	
	ZLP-15T47305			Public Officials Liability	2,000,000	10,000	6,526	
	ZLP-15T47305			Law Enforcement Liability	2,000,000	15,000	59,057	
	ZLP-15T47305			Employee Benefits Liability	3,000,000	1,000	381	
	630-1H335843			Inland Marine	1,000,000	50,000	6,164	
Traveler's	ZPL-91M61525	6/17/2017	6/17/2018	Cyber Liability / Computers	500,000	\$ 1,000	\$ 3,637	
Crum & Forsler	PLL-104360	6/18/2017	6/18/2018	Pollution	500,000	\$ 10,000	\$ 4,182	
Hartford Insurance Co	ETB-116037	12/14/2017	12/14/2018	Killed in Service/Act 30/Life &AD&D	500,000	\$ -	\$ 9,026	
Lloyd's of London / WNC Ins Svc	VCFM00003744-00	6/18/2017	6/18/2018	Flood - Millcreek Sports Complex	500,000	\$ 1,000	\$ 2,047	
	FLEX3709010229-01	12/28/2017	12/28/2018	Excess Flood-282 Trenton Rd	500,000	1,000	2,878	
Philadelphia Indemnity	FLD-1819763	10/10/2017	10/10/2018	National Flood-Concession-Millicreek	176,000	\$ 1,500	\$ 919	
	FLD-1819824	10/10/2017	10/10/2018	National Flood-Kiosk-Pennsbury	70,400	1,000	547	
Total premium							\$	\$ 816,915

Source: Falls Township records

TOWNSHIP OF FALLS
Miscellaneous Statistics
December 31, 2017

<u>Area:</u>	26.516 sq. miles
<u>Date of Incorporation:</u>	July 27, 1692
<u>Form of Government:</u>	Second Class Township
<u>Governing Body:</u>	Board of Supervisors
<u>Population:</u>	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
<u>Median Age:</u>	1980 - 28.8 1990 - 33.6 2000 - 36.4 2010 - 39.1
<u>2010 Census Profile:</u>	<u>Race / Ethnicity</u> 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)
<u>Current Statistics:</u>	<u>Housing</u> 13,609 - Total Housing Units (in 2010) \$302,500 - Median Home Price (at 12/2016) \$1,210 - Median Rent - 2 Bedroom (at 12/2016)

Source: Falls Township records

TOWNSHIP OF FALLS
Miscellaneous Statistics
December 31, 2017

<u>Park & Recreation Facilities:</u>	<ul style="list-style-type: none"> 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
<u>Parks & Recreation:</u>	<p><u>Acreage</u></p> <ul style="list-style-type: none"> 323.82 acres Township Parks 138.00 acres Greenbelts / Open Space 231.09 acres County / Lake, Pool 43.00 acres State Park
<u>Cultural & Historical Facilities:</u>	<ul style="list-style-type: none"> Township - Three Arches State - Pennsbury Manor
<u>Street System:</u>	<ul style="list-style-type: none"> 86.75 Local Miles 45.60 State Miles
<u>Highways:</u>	<ul style="list-style-type: none"> U.S. Route #1 Route #13 East & West Lincoln Highway
<u>Number of Street Lights:</u> (All Township Owned)	<ul style="list-style-type: none"> 2,465 Residential 83 Highway
<u>Sanitary Sewage:</u>	<ul style="list-style-type: none"> 308,904 L.F. Mains (a) Maximum Average Daily Treatment 2.406 MGD
<u>Water:</u>	<ul style="list-style-type: none"> 311,162 L.F. Mains (a) Maximum Average Daily Treatment 2.85MGD

(a) Source: Township of Falls Authority

TOWNSHIP OF FALLS
Miscellaneous Statistics
December 31, 2017

Education:

Pennsbury School District
 10 Elementary Schools
 3 Middle Schools
 1 High Schools (East & West Campus)
 10,530 Students

Libraries:

Fallsington Library

Apartment Complexes:

<u>Name</u>	<u># of Units</u>
Village of Pennbrook	722
Alexandria	201
Castle Club	158
Commons of Fallsington	477
Dorilyn Terrace	158
Wellington Woods	253
Lakeview Terrace	288
Newport Village	179
Rock Springs	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

Source: Falls Township records

TOWNSHIP OF FALLS
Miscellaneous Statistics
December 31, 2017

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 Lower Bucks Leader
The Yardley News

Television:

KYW - Channel 3 - Philadelphia
WPHL - Channel 17 - Philadelphia
WHYY - Channel 12 - Philadelphia
WTFX - 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

Source: Falls Township records

