

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

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Governmental activities										
Net position, invested in capital assets	\$ 92,304,493	\$ 94,701,771	\$ 96,366,263	\$ 95,245,962	\$ 89,871,750	\$ 88,258,738	\$ 85,897,168	\$ 86,400,724	\$ 78,969,984	\$ 74,447,001
Restricted	1,130,649	616,792	693,937	864,626	1,137,956	1,095,729	654,164	5,993,448	11,198,559	11,479,422
Unrestricted	16,378,231	18,405,489	36,613,764	40,705,849	47,395,696	51,226,521	55,366,230	51,556,593	53,721,633	58,458,352
Total governmental activities net position	\$ 109,813,373	\$ 113,724,052	\$ 133,673,964	\$ 136,816,437	\$ 138,405,602	\$ 140,580,988	\$ 141,917,562	\$ 143,950,765	\$ 143,790,176	\$ 144,384,775
Business-type activities										
Net position, invested in capital assets	\$ 168,619	\$ 170,592	\$ 172,565	\$ 174,538	\$ 176,511	\$ 178,484	\$ 180,457	\$ 162,700	\$ 162,700	\$ 146,486
Restricted	(126,453)	(104,443)	(155,586)	(175,414)	(203,530)	(155,563)	(258,893)	(253,056)	(171,955)	(111,962)
Total business-type activities net position	\$ 42,166	\$ 66,149	\$ 16,979	\$ (876)	\$ (27,019)	\$ 22,921	\$ (78,236)	\$ (90,356)	\$ (9,255)	\$ 34,524
Primary government										
Net position, invested in capital assets	\$ 92,473,112	\$ 94,872,363	\$ 96,538,828	\$ 95,420,500	\$ 90,048,261	\$ 88,437,222	\$ 86,077,625	\$ 86,563,424	\$ 79,032,684	\$ 74,593,487
Restricted	1,130,649	616,792	693,937	864,626	1,137,956	1,095,729	654,164	5,993,448	11,198,559	11,479,422
Unrestricted	16,251,778	18,301,046	36,458,178	40,530,435	47,192,366	51,070,958	55,107,537	51,303,537	53,549,678	58,346,390
Total primary government net position	\$ 109,855,539	\$ 113,790,201	\$ 133,690,943	\$ 136,815,561	\$ 138,378,583	\$ 140,603,909	\$ 141,839,326	\$ 143,860,409	\$ 143,780,921	\$ 144,419,299

Note: GASB Statement No. 68 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

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Expenses										
Governmental activities										
General government	\$ 2,528,600	\$ 2,604,253	\$ 2,713,828	\$ 2,573,012	\$ 2,415,703	\$ 2,240,103	\$ 2,139,446	\$ 1,820,889	\$ 3,532,145	\$ 1,907,185
Public safety	18,083,659	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
Public works - highways and streets	5,984,181	6,112,069	6,199,874	5,817,812	5,530,481	5,289,057	5,078,350	4,808,901	4,520,005	4,141,085
Culture and recreation	1,583,519	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
Debt service interest	-	-	-	-	-	-	-	102,594	168,129	53,091
Total governmental activities expenses	<u>28,137,959</u>	<u>27,146,335</u>	<u>26,820,508</u>	<u>25,848,115</u>	<u>24,372,380</u>	<u>23,434,828</u>	<u>22,351,867</u>	<u>20,334,978</u>	<u>21,427,583</u>	<u>18,142,999</u>
Business-type activities										
Water	-	-	-	-	-	-	-	-	-	235,803
Sewer	-	-	-	-	-	-	-	-	-	231,348
Pinewood Pool	201,255	191,930	169,094	222,846	226,079	215,598	198,378	195,939	190,687	192,640
Total business-type activities expenses	<u>201,255</u>	<u>191,930</u>	<u>169,094</u>	<u>222,846</u>	<u>226,079</u>	<u>215,598</u>	<u>198,378</u>	<u>195,939</u>	<u>190,687</u>	<u>659,791</u>
Total primary government expenses	<u>\$ 28,339,214</u>	<u>\$ 27,338,265</u>	<u>\$ 26,989,602</u>	<u>\$ 26,070,961</u>	<u>\$ 24,598,459</u>	<u>\$ 23,650,424</u>	<u>\$ 22,550,245</u>	<u>\$ 20,530,917</u>	<u>\$ 21,618,270</u>	<u>\$ 18,802,790</u>
Program revenues										
Governmental activities										
Charges for services										
General government	\$ 1,221,268	\$ 1,126,255	\$ 1,089,257	\$ 1,021,066	\$ 953,299	\$ 945,872	\$ 911,525	\$ 713,199	\$ 971,180	\$ 1,150,847
Public safety	1,683,666	1,562,830	1,547,850	1,537,430	1,498,699	1,431,035	1,194,309	1,581,276	1,606,185	1,952,591
Public works - highways and streets	40,756	83,773	55,208	140,425	59,570	38,004	50,025	163,665	54,018	176,171
Culture and recreation	183,297	154,321	155,373	178,347	174,219	180,091	153,921	155,546	173,908	156,120
Operating grants & contributions										
General government	704,953	600,873	630,338	628,019	579,781	867,321	514,492	501,355	501,659	517,199
Public safety	300,785	279,659	286,721	312,828	278,797	467,220	328,894	303,046	338,679	320,010
Public works - highways and streets	893,062	737,750	822,537	702,500	864,175	645,539	959,143	643,554	592,683	683,726
Culture and recreation	4,718	12,468	670	30	32	-	2,500	5,085	8,410	-
Total governmental activities program revenues	<u>5,032,485</u>	<u>4,557,829</u>	<u>4,597,954</u>	<u>4,520,645</u>	<u>4,406,572</u>	<u>4,575,082</u>	<u>4,114,809</u>	<u>4,066,726</u>	<u>4,246,722</u>	<u>4,956,664</u>
Business-type activities										
Charges for service										
Water	-	-	-	-	-	-	-	-	-	99,127
Sewer	-	-	-	-	-	-	-	-	-	11,849
Pinewood Pool	177,272	184,100	156,949	173,989	176,139	168,755	140,498	114,838	135,695	131,196
Total business-type activities program revenues	<u>177,272</u>	<u>184,100</u>	<u>156,949</u>	<u>173,989</u>	<u>176,139</u>	<u>168,755</u>	<u>140,498</u>	<u>114,838</u>	<u>135,695</u>	<u>242,172</u>
Total primary government program revenues	<u>\$ 5,209,757</u>	<u>\$ 4,742,029</u>	<u>\$ 4,754,903</u>	<u>\$ 4,694,634</u>	<u>\$ 4,582,711</u>	<u>\$ 4,741,837</u>	<u>\$ 4,255,307</u>	<u>\$ 4,181,564</u>	<u>\$ 4,382,417</u>	<u>\$ 5,198,836</u>
Net (Expense)/Revenue										
Governmental activities	<u>\$(23,105,474)</u>	<u>\$(22,588,406)</u>	<u>\$(22,222,554)</u>	<u>\$(21,327,470)</u>	<u>\$(19,965,808)</u>	<u>\$(18,859,744)</u>	<u>\$(18,237,058)</u>	<u>\$(18,268,252)</u>	<u>\$(17,180,861)</u>	<u>\$(13,186,335)</u>
Business-type activities	<u>(23,983)</u>	<u>(7,830)</u>	<u>(12,145)</u>	<u>(48,857)</u>	<u>(49,940)</u>	<u>(48,843)</u>	<u>(57,880)</u>	<u>(61,101)</u>	<u>(54,992)</u>	<u>(417,619)</u>
Total primary government net expense	<u>\$(23,129,457)</u>	<u>\$(22,596,236)</u>	<u>\$(22,234,699)</u>	<u>\$(21,376,327)</u>	<u>\$(20,015,748)</u>	<u>\$(18,908,587)</u>	<u>\$(18,294,938)</u>	<u>\$(18,349,353)</u>	<u>\$(17,235,853)</u>	<u>\$(13,603,954)</u>

Fiscal Year

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
General revenues and other changes in net position										
Governmental activities										
Property taxes, levied for general purposes	\$ 2,261,598	\$ 2,285,384	\$ 2,270,450	\$ 2,263,235	\$ 2,274,529	\$ 2,279,128	\$ 2,280,492	\$ 2,321,546	\$ 2,315,382	\$ 2,492,057
Real estate transfer taxes	831,173	727,455	664,784	858,764	582,059	361,953	323,164	531,353	686,634	776,351
Local Services taxes	418,884	406,687	404,511	371,842	371,546	376,389	402,011	393,200	389,125	-
Emergency Municipal Services taxes	-	-	-	-	-	-	-	-	-	635,217
Mechanical device tax	31,414	32,015	34,285	34,023	33,583	36,372	32,513	23,778	23,207	26,432
Other taxes	14,279	14,279	14,173	13,288	14,328	12,938	13,539	14,109	13,907	15,213
Payment in lieu of taxes	74,650	75,000	75,000	75,000	75,459	75,000	75,000	75,000	75,000	75,000
Contributions not restricted to specific programs	15,256,922	14,288,232	15,419,498	16,082,578	14,104,136	13,179,521	11,979,130	11,617,345	10,298,608	8,323,221
Investment earnings	222,764	161,521	176,550	37,434	288,455	958,469	1,113,180	1,273,281	2,647,142	2,891,638
Contributions/donations	-	-	-	-	-	-	-	-	-	14,511
Miscellaneous revenues	79,525	72,437	46,510	77,141	46,327	529,619	54,826	179,229	154,257	78,743
Gain / Loss on sale of capital assets	3,586	(57,000)	4,320	(75,000)	-	(150,000)	(70,000)	-	(11,213)	(23,677)
Transfers	-	-	(30,000)	-	-	-	-	-	-	21,138,268
Total governmental activities	19,194,795	17,995,990	19,080,081	19,738,305	17,790,422	17,859,419	16,203,855	16,428,841	16,592,229	36,442,974
Business-type activities										
Investment earnings	-	-	-	-	-	-	-	-	-	501,616
Capital contributions	-	-	-	-	-	-	-	-	-	-
Transfers	-	57,000	30,000	75,000	-	150,000	70,000	-	11,213	(21,138,268)
Total business-type activities	-	57,000	30,000	75,000	-	150,000	70,000	-	11,213	(20,636,652)
Total primary government	\$ 19,194,795	\$ 18,052,990	\$ 19,110,081	\$ 19,813,305	\$ 17,790,422	\$ 17,869,419	\$ 16,273,855	\$ 16,428,841	\$ 16,603,442	\$ 15,806,322
Change in net position	\$ (3,910,678)	\$ (4,582,416)	\$ (3,142,473)	\$ (1,588,165)	\$ (2,175,386)	\$ (1,200,325)	\$ (2,033,203)	\$ 160,589	\$ (588,632)	\$ 23,256,639
Governmental activities	(23,983)	49,170	17,855	26,143	(48,940)	101,157	12,120	(81,101)	(43,779)	(21,054,271)
Business-type activities	(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)	2,202,368
Total primary government	\$ (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)	\$ 2,202,368

Source: Falls Township records

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

General Fund	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Nonspendable:										
Prepaid items	\$ 476,441	\$ 230,604	\$ 233,547	\$ 196,903	\$ 204,163	\$ 169,290		\$ 1,182,347	\$ (168,386)	\$ (182,733)
Assigned to:										
Capital projects	16,522,982	9,834,657	9,201,402	8,429,981	17,326,670	10,520,582		109,817	172,148	183,767
Subsequent year's budget	-	107,497	798,013	8,932,781	9,926,276	818,577				
Unassigned	17,372,557	25,226,617	26,488,008	22,781,297	14,616,130	24,763,566				
Unreserved										
Reserved							\$ 1,224,634	\$ 1,182,347	\$ (168,386)	\$ (182,733)
Total General fund	\$ 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	\$ 1,034
All other governmental funds										
Nonspendable:										
Prepaid items	\$ 18,992	\$ 6,819	\$ 5,261	\$ -	\$ -	\$ -				
Restricted for:										
Culture and recreation	5,798	-	-	-	120,805	333,961				
Fire protection	-	-	-	-	1,663	-				
Library support	-	-	-	-	372	922				
Rescue squad services	4,978	4,722	3,509	1,929	-	135				
Recycling expenditures	447,261	446,485	446,335	446,108	446,108	445,943				
Fire hydrant	33,123	10,845	-	-	-	-				
Highway aid	430,561	52,404	178,854	222,604	427,175	290,572				
Street lighting	172,011	113,158	65,239	-	-	-				
Crime prevention	36,917	-	-	193,858	141,833	24,196				
Assigned to:										
Capital projects	2,227,944	2,371,834	2,978,281	3,054,331	7,590,030	16,576,441				
Unassigned	(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	\$ 45,614,258
Permanent funds							65,642	65,557	65,394	-
Capital projects funds							111,729	5,261,072	10,367,764	10,492,506
Reserved, reported in:										
Capital projects funds							16,795,212	16,795,212	16,878,212	16,879,081
Total all other governmental funds	\$ 3,361,078	\$ 2,954,052	\$ 3,615,633	\$ 3,717,163	\$ 6,599,867	\$ 17,608,836	\$ 55,844,557	\$ 57,024,996	\$ 69,534,653	\$ 72,985,845
Total Governmental Funds	\$ 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	\$ 72,986,879

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									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Revenues										
Taxes										
Property	\$ 2,265,864	\$ 2,261,982	\$ 2,284,798	\$ 2,268,738	\$ 2,269,828	\$ 2,279,211	\$ 2,269,754	\$ 2,321,546	\$ 2,312,152	\$ 2,480,393
Real estate transfer	831,173	727,455	664,784	858,764	582,059	361,953	323,164	531,353	686,834	776,351
Local Services tax	420,501	400,136	410,435	371,787	371,209	376,414	401,538	407,309	395,037	-
Emergency municipal services										623,804
Mechanical device	31,414	32,015	34,285	34,023	33,583	36,372	32,513	23,778	23,207	26,432
Motor Fuel tax	864,028	737,650	671,686	621,321	633,435	633,393	620,034	643,554	669,559	605,850
Payment in lieu of taxes	74,649	75,000	75,000	75,000	75,459	75,000	75,000	75,000	75,000	75,000
Host Community fees	15,258,922	14,298,232	15,419,498	16,082,578	14,104,136	13,079,521	11,529,130	11,067,346	9,749,608	7,773,222
Licenses and permits	876,272	853,011	640,523	816,356	797,257	749,112	737,645	651,484	630,848	599,457
Fines and forfeits	183,350	200,543	182,573	200,345	186,362	162,229	204,078	202,820	210,517	218,614
Interest earnings	222,783	161,521	176,550	288,457	288,457	1,210,431	1,223,805	1,163,901	2,647,141	2,638,452
Rents	90,103	73,959	99,532	104,771	98,081	135,933	81,190	166,526	203,061	396,594
Intergovernmental	979,318	866,063	905,382	973,464	1,070,995	1,327,844	1,163,164	761,887	801,925	807,606
Charges for services	1,977,827	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
Contributions and donations	73,745	41,928	187,371	62,685	33,588	33,035	38,510	47,600	71,989	63,998
Refunds of prior years	97,448	71,384	42,788	34,674	34,101	30,278	26,646	-	94,471	86,752
Miscellaneous	-	-	-	-	-	115	1,946	9,428	3,193	178
Total revenue	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	19,765,446
Expenditures										
Current										
General government	2,338,372	2,424,751	2,525,187	2,389,076	2,283,123	2,091,505	1,982,847	2,470,190	1,740,389	1,836,680
Public safety	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	10,579,431
Public works - highway and street	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	2,296,124
Culture and recreation	1,028,753	978,519	1,020,866	1,134,638	1,046,577	1,055,873	903,860	884,786	794,497	740,625
Miscellaneous	-	-	-	-	-	-	-	-	-	-
Capital outlay										
General government	10,121	365,577	240,184	399,869	65,462	185,890	23,241	92,992	120,767	20,791
Public safety	280,549	105,110	150,105	839,433	277,014	307,440	325,579	296,309	223,162	238,450
Highways and streets	761,630	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
Culture and recreation	609,331	1,099,615	146,635	1,277,434	758,629	1,554,258	710,658	181,370	826,117	271,719
Debt service principal	-	-	-	-	-	-	-	3,055,000	542,066	47,453
Debt service interest	-	-	-	-	-	-	-	102,594	121,298	661
Total expenditures	24,871,332	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
Excess of revenues over/(under) expenditures	(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)	2,388,977

	Fiscal Year										
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	
Other financing sources(uses)											
Transfer in	856,900	684,000	558,000	5,352,064	9,309,500	463,700	12,590,837	10,336,951	7,345,097	26,762,798	
Transfer of bonds payable	(856,900)	(741,000)	(588,000)	(5,427,064)	(9,309,500)	(613,700)	(12,660,837)	(10,336,951)	(7,356,310)	(5,624,530)	
Capital lease obligation	-	-	-	-	-	-	-	-	-	3,093,068	
Sale of capital assets	3,586	7,449	4,320	39,426	10,861	13,770	823	3,274	930	102,686	
Total other financing sources(uses)	3,586	(49,551)	(25,680)	(35,574)	10,861	(136,230)	(69,177)	3,274	(10,283)	24,349,266	
Net change in fund balance	\$ (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)	\$ 26,718,243	

Debt service as a percentage of non-capital expenditures	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	15.24%	3.93%	0.31%	
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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>Emergency Municipal Services</u>	<u>Real Estate Transfer</u>	<u>Mechanical Device</u>	<u>Total</u>
2007	\$ 2,480,393	\$ -	\$ 623,804	\$ 776,351	\$ 26,432	\$ 3,906,980
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

Sources: Township documents

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

<u>Year</u>	<u>Real Property Assessed Value ^(a)</u>	<u>Less: Tax Exempt Property</u>	<u>Total Taxable Assessed Value</u>	<u>Estimated Actual Values of Real Property</u>	<u>Ratio of Total Assessed Value to Total Estimated Actual Value ^(b)</u>	<u>Falls Twp Municipal Millage Rate</u>
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
2016	374,211,350	55,731,820	318,479,530	4,153,289,123	9.01%	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

<u>Year</u>	<u>Falls Township</u>			<u>Overlapping Rates</u>		<u>All Government Totals</u>
	<u>Operating Millage</u>	<u>Debt Service Millage</u>	<u>Total Township Millage</u>	<u>Bucks County Total Millage (a)</u>	<u>Pennsbury SD Total Millage (a)</u>	
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
2016	7.22	0.00	7.22	23.20	161.36	191.78

(a) Information supplied by Falls Township Tax Collector

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

Taxpayer	Type of Business	2016			2007		
		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	1.98%	\$ 6,314,040	1	1.98%
Healey, Robert T. & William J.	Apartment	4,935,880	2	1.55%	4,974,720	2	1.56%
Pennwood Assoc. Ltd. Partnership	Mobile Home Park	4,579,320	3	1.44%	3,802,320	5	1.19%
National Prop. Investments/Village Pennbrook 2 LLC	Apartment	4,320,000	4	1.36%	4,320,000	4	1.35%
WMI Properties	Industrial	4,001,400	5	1.26%	4,629,840	3	1.45%
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%			
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%	2,039,800	10	0.64%
Equity Industries Ltd. Part. III	Retail Stores				2,074,760	9	0.65%
Totals		\$ 36,557,610		11.48%	\$ 37,754,750		11.82%

(a) Total Assessed Valuation equal to \$ 318,479,530

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>
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%	51,952	2,335,343	99.994%
2010	2,305,916	2,215,102	96.06%	90,583	2,305,685	99.990%
2011	2,305,950	2,213,694	96.00%	91,895	2,305,589	99.984%
2012	2,298,820	2,203,440	95.85%	94,912	2,298,352	99.980%
2013	2,293,161	2,202,566	96.05%	89,829	2,292,395	99.967%
2014	2,297,252	2,208,350	96.13%	86,456	2,294,806	99.894%
2015	2,295,559	2,211,958	96.36%	63,878	2,275,836	99.141%
2016	2,298,187	2,197,967	95.64%	-	2,197,967	95.639%

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				
2007	\$ 3,565,000	-	-	-	\$ 3,565,000	1.68%	\$ 106	-
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%	-	-

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>
2007	33,769	\$ 319,433,610	\$ 3,565,000	-	\$ 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	-	-	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

(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, 2016

<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)	153,785,000	35.43%	54,486,026
Bucks County (c)	<u>277,282,000</u>	3.89%	<u>10,786,270</u>
 Total - Overlapping Debt	 \$ 431,067,000		 \$ 65,272,295

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

	<u>2007</u>	<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>
Debt Limit	\$ 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	\$ 54,843,196
Total Net Debt applicable to limit	<u>3,565,000</u>	<u>3,055,000</u>	-	-	-	-	-	-	-	-
Legal Debt Margin	\$ 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	\$ 54,843,196
Total net debt applicable to the limit as a percentage of debt limit	<u>8%</u>	<u>6%</u>	<u>0%</u>	<u>0%</u>	<u>0%</u>	<u>0%</u>	<u>0%</u>	<u>0%</u>	<u>0%</u>	<u>0%</u>

Legal Debt Margin Calculation for Year 2016

Borrowing Base Revenues: (a)	
2014	\$ 22,099,318
2015	21,191,366
2016	22,521,151
	<u>\$ 65,811,835</u>

Average Borrowing Base Revenues:	
Debt Limit Percentage	X
	\$ 21,937,278
	<u>250.00%</u>
Debt Limit	
Less: Total Amount Of Debt Applicable to Debt Limit (b)	
Legal Debt Margin	\$ 54,843,196
	<u>-</u>
	\$ 54,843,196

(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>
2007	\$ 612,592	\$ 337,432	\$ 275,160	\$ 629,719	0.44
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

(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>
2007	33,769	N/A	11,584	31	0.27%	3.7%
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%

Data Sources:

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

(b) Pennsbury School District, as of 6/30/15

(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	2016			2007		
		Employees	Rank	Percentage of Total Township Employment	Employees	Rank	Percentage of Total Township Employment
Pennsbury School District	Public Education	911	1	3.06%	997	3	4.57%
Aria Health - Bucks County Campus	Hospital	878	2	2.95%	1,441	1	6.61%
Eckerd/Rite Aid	Warehouse/Retail Store	581	3	1.95%	1,171	2	5.37%
Kmart Distribution Center	Warehouse Distribution	334	4	1.12%	646	5	2.96%
Praxair Distribution	Gas Supply/Manufacturing	232	5	0.78%			
Peruzzi	Auto Sales	230	6	0.77%	265	8	1.22%
Home Depot	Retail Store	193	7	0.65%	263	9	1.21%
Univar	Chemicals	179	8	0.60%			
Giant Food	Grocery Store	157	9	0.53%			
Abington Reldan Metals	Metals Refinery	141	10	0.47%			
Gamesa Wind	Alternative Energy				711	4	3.26%
Walmart	Retail Store				498	6	2.29%
Waste Management	Waste Collector				297	7	1.36%
Burger King	Restaurant				252	10	1.16%
Total		3,836		12.88%	6,541		30.01%

Source: Respective Companies and Township Records

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

	<u>2007</u>	<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>
General Government	11	13	16	16	16	16	16	16	16	16
Public Safety										
Police										
Officers	51	52	53	52	53	51	51	51	51	52
Civilians	7	7	7	7	7	7	7	7	7	7
Fire										
Civilians	3	3	4	4	4	4	4	4	4	4
Highway and Streets										
Maintenance	14	15	15	15	16	16	16	16	16	17
Sanitation										
Culture and Recreation	2	2	3	3	3	3	3	4	3	2
Water	0	0	0	0	0	0	0	0	0	0
Sewer	0	0	0	0	0	0	0	0	0	0
Totals	88	92	98	97	99	97	97	98	97	98

Sources: Township documents

FALLS TOWNSHIP
OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS

	<u>2007</u>	<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>
Police										
Arrests	1,344	1,426	1,351	1,050	872	847	873	912	763	1,003
Parking Violations	381	211	167	296	107	125	192	106	70	219
Traffic Violations	2,340	2,080	2,012	2,076	1,283	1,403	1,413	1,958	1,967	3,423
Animal Control Investigations	333	300	326	341	326	272	272	255	224	320
Fire										
Number of calls answered	1,619	1,653	1,497	1,584	1,518	1,494	1,416	1,475	1,521	1,470
License and Inspection										
Business Licenses	1,611	1,572	1,450	1,360	1,384	1,481	1,363	1,764	1,404	1,902
Building Permits	1,753	909	593	737	747	564	645	571	777	553
Electrical Permits	2,778	763	477	332	331	430	445	495	459	596
Highways and Streets										
Road Reconstruction (lineal feet)	5,925	10,900	20,172	6,450	6,848	11,939	11,596	-	-	-
Culture and Recreation										
Community Park Watercraft Permits	134	177	210	180	N/A	N/A	N/A	N/A	N/A	N/A
Community Park Pavillion Rentals	83	110	94	100	99	103	87	84	93	90
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>2007</u>	<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>
Public Safety										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Vehicle Units	49	50	51	53	55	55	60	59	57	57
Fire Stations	3	3	3	3	3	3	3	3	3	3
Highways and Streets										
Streets (miles)	86.25	86.75	86.75	86.75	86.75	86.75	86.75	86.75	86.75	86.75
Streetlights - R	2,465	2465	2465	2465	2465	2465	2465	2465	2465	2465
Streetlights - H	83	83	83	83	83	83	83	83	83	83
Traffic Signals	33	34	34	34	34	34	34	34	34	34
Culture and Recreation										
Parks Acreage	413.11	413.11	413.11	413.11	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	3,290	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, 2016

Name of Company	Policy Number	Policy Period		Type of Coverage	Liability Limits	Deductible	Annual Premium
		From	To				
Delaware Valley Insurance Trust	389280342	1/1/2016	1/1/2017	Workers Compensation	\$1M/\$1M/\$1M	\$ -	\$ 457,012
Fidelity & Deposit	POB08877912	3/24/2016	3/24/2017	Public Official Bond for Manager	\$ 2,000,000	\$ -	\$ 2,619
	POB08927696	5/1/2016	5/1/2017	Public Official Bond for Finance Dir	2,000,000	-	2,619
	POB09107657	1/1/2016	1/1/2017	Public Official Bond for Sec/Treas	2,000,000	-	2,619
AIG Insurance Co / National Union Fire Insurance Co	SRG9142988/2979/2980	1/11/2016	1/11/2017	Volunteer Accident for Vol Fire Cos.	\$ 250,000	\$ -	\$ 1,500
	SRG9147838	10/24/2016	10/24/2017	Volunteer Accident for Rescue Squad	250,000	-	600
Traveler's	630-1H335843	6/18/2016	6/18/2017	Property	\$ 20,464,942	\$ 5,000	\$ 15,069
	ZLP-15T47305			General Liability	2,000,000	-	25,368
	ZLP-15T47305			Employment Practices Liability	2,000,000	15,000	16,223
	630-1H335843			Crime	As Specified	As Specified	334
	810-2C412812			Automobile	1,000,000	1,000	121,538
	ZLP-41M59670			Umbrella	3,000,000	10,000	29,235
	ZLP-15T47305			Public Officials Liability	2,000,000	10,000	6,035
Traveler's	ZLP-15T47305			Law Enforcement Liability	2,000,000	15,000	59,784
	ZLP-15T47305			Employee Benefits Liability	3,000,000	1,000	381
	630-1H335843			Inland Marine	1,000,000	50,000	4,419
	ZPL-91M61525	6/17/2016	6/17/2017	Cyber Liability / Computers	500,000	1,000	2,643
Markell/Evanston Insurance	15EILNE60029	6/18/2016	6/18/2017	Pollution	\$ 500,000	\$ 10,000	\$ 4,187
Lloyd's of London / WNC Ins Svc	VCFM00003744-00	6/18/2016	6/18/2017	Flood - Millcreek Sports Complex	500,000	1,000	2,052
Philadelphia Indemnity	FLD-1819783	10/10/2016	10/10/2017	National Flood-Concession-Millicreek	\$ 176,000	\$ 1,500	\$ 919
	FLD-1819824	10/10/2016	10/10/2017	National Flood-Kiosk-Pennsbury	70,400	1,000	547
Total premium							\$ 755,703

Source: Falls Township records

TOWNSHIP OF FALLS
Miscellaneous Statistics
December 31, 2016

Education: Pennsbury School District
 10 Elementary Schools
 3 Middle Schools
 1 High Schools (East & West Campus)
 10,340 Students

Libraries: Fallsington Library

<u>Apartment Complexes:</u>	<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 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

Source: Falls Township records

TOWNSHIP OF FALLS
Miscellaneous Statistics
December 31, 2016

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
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

