

# **STATISTICAL SECTION**

# TOWNSHIP OF FALLS

## 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. The Township implemented GASB Statement 34 for fiscal year ending December 31, 2003; schedules presenting government-wide information include information beginning in that year.

TOWNSHIP OF FALLS  
Net Assets by Components  
Last Eight Fiscal Years

	Fiscal Year							
	2010	2009	2008	2007	2006	2005	2004	2003
<b>Governmental activities</b>								
Net assets, invested in capital assets	\$ 85,897,168	\$ 86,400,724	\$ 78,869,984	\$ 74,447,001	\$ 75,381,478	\$ 74,700,662	\$ 71,835,634	\$ 71,874,776
Restricted	654,164	5,993,448	11,198,559	11,479,422	4,131,652	3,921,225	3,989,535	4,041,277
Unrestricted	55,366,230	51,556,593	53,721,633	58,458,352	41,615,006	39,116,207	39,288,271	33,948,786
<b>Total governmental activities net assets</b>	<b>\$ 141,917,562</b>	<b>\$ 143,950,765</b>	<b>\$ 143,790,176</b>	<b>\$ 144,384,775</b>	<b>\$ 121,128,136</b>	<b>\$ 117,738,094</b>	<b>\$ 115,113,440</b>	<b>\$ 109,864,839</b>
<b>Business-type activities</b>								
Net assets, invested in capital assets	\$ 180,457	\$ 162,700	\$ 162,700	\$ 146,486	\$ 130,210	\$ 10,787,336	\$ 8,836,326	\$ 10,225,170
Restricted	-	-	-	-	647,533	644,983	643,552	630,707
Unrestricted	(258,693)	(253,056)	(171,955)	(111,962)	20,311,052	8,853,492	8,948,855	8,298,516
<b>Total business-type activities net assets</b>	<b>\$ (78,236)</b>	<b>\$ (90,356)</b>	<b>\$ (9,255)</b>	<b>\$ 34,524</b>	<b>\$ 21,088,795</b>	<b>\$ 20,285,811</b>	<b>\$ 16,428,733</b>	<b>\$ 19,152,393</b>
<b>Primary government</b>								
Net assets, invested in capital assets	\$ 86,077,625	\$ 86,563,424	\$ 79,082,684	\$ 74,593,487	\$ 75,511,688	\$ 85,487,998	\$ 80,671,960	\$ 82,099,946
Restricted	654,164	5,993,448	11,198,559	11,479,422	4,779,185	4,566,208	4,633,087	4,671,984
Unrestricted	55,107,537	51,303,537	53,549,678	58,346,390	61,926,058	47,969,699	48,237,126	42,245,302
<b>Total primary government net assets</b>	<b>\$ 141,839,326</b>	<b>\$ 143,860,409</b>	<b>\$ 143,780,921</b>	<b>\$ 144,419,299</b>	<b>\$ 142,216,931</b>	<b>\$ 138,023,905</b>	<b>\$ 133,542,173</b>	<b>\$ 129,017,232</b>

Note: Township of Falls first applied GASB Statement No. 34 in fiscal year ending December 31, 2003. Therefore, government-wide financial information for years prior to fiscal year 2003 is not available.

Source: Falls Township records

TOWNSHIP OF FALLS  
Changes in Net Assets  
Last Seven Fiscal Years

	Fiscal Year							
	2010	2009	2008	2007	2006	2005	2004	2003
<b>Expenses</b>								
Governmental activities								
General government	\$ 2,139,446	\$ 1,820,889	\$ 3,532,145	\$ 1,907,185	\$ 1,824,208	\$ 1,868,348	\$ 1,922,288	\$ 1,825,223
Public safety	13,656,438	12,209,438	11,834,328	10,786,841	10,377,900	9,400,156	9,177,838	8,641,218
Public works - highways and streets	5,078,350	4,808,901	4,520,005	4,141,085	4,063,823	3,649,827	3,798,113	5,756,125
Culture and recreation	1,477,633	1,393,156	1,372,976	1,254,797	1,153,181	1,671,044	2,099,456	1,484,158
Debt service interest	-	102,594	168,129	53,091	1,284	-	-	-
Total governmental activities expenses	<u>22,351,867</u>	<u>20,334,978</u>	<u>21,427,583</u>	<u>18,142,999</u>	<u>17,420,396</u>	<u>16,589,375</u>	<u>16,997,695</u>	<u>17,706,724</u>
Business-type activities								
Water	-	-	-	235,803	2,776,859	2,773,620	2,749,692	2,640,738
Sewer	-	-	-	231,348	3,091,923	3,027,368	3,326,285	2,785,296
Pinewood Pool	198,378	195,939	190,687	192,640	163,141	172,441	215,119	24,307
Total business-type activities expenses	<u>198,378</u>	<u>195,939</u>	<u>190,687</u>	<u>659,791</u>	<u>6,031,923</u>	<u>5,973,429</u>	<u>6,291,096</u>	<u>5,450,341</u>
Total primary government expenses	<u>\$ 22,550,245</u>	<u>\$ 20,530,917</u>	<u>\$ 21,618,270</u>	<u>\$ 18,802,790</u>	<u>\$ 23,452,319</u>	<u>\$ 22,562,804</u>	<u>\$ 23,288,791</u>	<u>\$ 23,157,065</u>
<b>Program revenues</b>								
Governmental activities								
Charges for services								
General government	\$ 911,525	\$ 713,199	\$ 971,180	\$ 1,150,847	\$ 1,287,467	\$ 1,367,533	\$ 1,096,593	\$ 2,464,934
Public safety	1,194,309	1,581,276	1,606,185	1,952,591	2,253,651	2,261,760	2,047,567	\$ 107,881
Public works - highways and streets	50,025	163,665	54,018	176,171	16,066	69,057	9,407	542,747
Culture and recreation	153,921	155,546	173,908	156,120	902,232	131,292	104,910	64,101
Operating grants & contributions								
General government	514,492	501,355	501,659	517,199	489,879	377,401	476,721	432,289
Public safety	328,894	303,046	338,679	320,010	305,123	309,937	389,201	329,911
Public works - highways and streets	959,143	643,554	592,663	683,726	818,839	546,033	537,273	569,685
Culture and recreation	2,500	5,085	8,410	-	-	-	-	-
Total governmental activities program revenues	<u>4,114,809</u>	<u>4,066,726</u>	<u>4,246,722</u>	<u>4,956,664</u>	<u>6,073,257</u>	<u>5,063,013</u>	<u>4,661,672</u>	<u>4,511,548</u>
Business-type activities								
Charges for service								
Water	-	-	-	99,127	2,642,232	2,756,786	2,623,248	2,101,904
Sewer	-	-	-	11,849	3,557,819	3,377,887	2,716,138	2,621,789
Pinewood Pool	140,498	114,838	135,695	131,196	130,005	135,339	150,713	50
Total business-type activities program revenues	<u>140,498</u>	<u>114,838</u>	<u>135,695</u>	<u>242,172</u>	<u>6,330,056</u>	<u>6,270,012</u>	<u>5,490,099</u>	<u>4,723,743</u>
Total primary government program revenues	<u>\$ 4,255,307</u>	<u>\$ 4,181,564</u>	<u>\$ 4,382,417</u>	<u>\$ 5,198,836</u>	<u>\$ 12,403,313</u>	<u>\$ 11,333,025</u>	<u>\$ 10,151,771</u>	<u>\$ 9,235,291</u>
<b>Net (Expense)/Revenue</b>								
Governmental activities	<u>\$ (18,237,058)</u>	<u>\$ (16,268,252)</u>	<u>\$ (17,180,861)</u>	<u>\$ (13,186,335)</u>	<u>\$ (11,347,139)</u>	<u>\$ (11,526,362)</u>	<u>\$ (12,336,023)</u>	<u>\$ (13,195,176)</u>
Business-type activities	<u>(57,880)</u>	<u>(81,101)</u>	<u>(54,982)</u>	<u>(417,619)</u>	<u>298,133</u>	<u>296,583</u>	<u>(800,997)</u>	<u>(726,598)</u>
Total primary government net expense	<u>\$ (18,294,938)</u>	<u>\$ (16,349,353)</u>	<u>\$ (17,235,853)</u>	<u>\$ (13,603,954)</u>	<u>\$ (11,049,006)</u>	<u>\$ (11,229,779)</u>	<u>\$ (13,137,020)</u>	<u>\$ (13,921,774)</u>

	Fiscal Year									
	2010	2009	2008	2007	2006	2005	2004	2003		
<b>General revenues and other changes in net assets</b>										
<b>Governmental activities</b>										
Property taxes, levied for general purposes	\$ 2,280,492	\$ 2,321,546	\$ 2,315,362	\$ 2,492,057	\$ 2,478,706	\$ 2,486,722	\$ 2,514,805	\$ 2,605,463		
Real estate transfer taxes	323,164	531,353	688,834	776,351	1,277,361	790,944	736,018	501,282		
Local Services taxes	402,011	393,200	389,125	-	-	-	-	-		
Emergency Municipal Services taxes	-	-	-	635,217	509,277	210,960	-	-		
Occupational Privilege tax	-	-	-	-	-	-	180,397	182,242		
Mechanical device tax	32,513	23,778	23,207	26,432	29,325	27,881	28,528	24,793		
Other taxes	13,539	14,109	13,907	15,213	14,834	16,642	12,424	-		
Payment in lieu of taxes	75,000	75,000	75,000	75,000	75,000	75,000	-	-		
Host community fees	11,979,130	11,617,345	10,298,608	8,323,221	8,209,904	8,974,871	11,550,853	17,615,290		
Investment earnings	1,113,180	1,273,281	2,647,142	2,891,638	1,998,579	991,172	428,726	454,208		
Contributions/donations	-	-	-	14,511	20,453	29,316	51,623	100,923		
Miscellaneous revenues	54,826	179,229	154,257	78,743	132,683	170,734	389,812	684,661		
Gain / Loss on sale of capital assets	-	-	-	(23,677)	1,335	349,050	13,722	(35,471)		
Transfers	(70,000)	-	(11,213)	21,138,268	(11,276)	27,724	73,724	24,124		
<b>Total governmental activities</b>	<b>16,203,855</b>	<b>16,428,841</b>	<b>16,592,229</b>	<b>36,442,974</b>	<b>14,737,181</b>	<b>14,151,016</b>	<b>15,980,632</b>	<b>22,157,515</b>		
<b>Business-type activities</b>										
Investment earnings	-	-	-	501,616	442,774	237,828	128,137	117,505		
Capital contributions	-	-	-	-	50,801	1,350,391	-	70,000		
Transfers	70,000	-	11,213	(21,138,268)	11,276	(27,724)	(73,724)	(24,124)		
<b>Total business-type activities</b>	<b>70,000</b>	<b>-</b>	<b>11,213</b>	<b>(20,636,652)</b>	<b>504,851</b>	<b>1,560,495</b>	<b>54,413</b>	<b>163,381</b>		
<b>Total primary government</b>	<b>\$ 16,273,855</b>	<b>\$ 16,428,841</b>	<b>\$ 16,603,442</b>	<b>\$ 15,806,322</b>	<b>\$ 15,242,032</b>	<b>\$ 15,711,511</b>	<b>\$ 16,035,045</b>	<b>\$ 22,320,896</b>		
<b>Change in net assets</b>										
Governmental activities	\$ (2,033,203)	\$ 160,589	\$ (588,632)	\$ 23,256,639	\$ 3,390,042	\$ 2,624,654	\$ 3,644,609	\$ 8,962,339		
Business-type activities	12,120	(81,101)	(43,779)	(21,054,271)	802,984	1,857,078	(746,584)	(563,217)		
<b>Total primary government</b>	<b>\$ (2,021,083)</b>	<b>\$ 79,488</b>	<b>\$ (632,411)</b>	<b>\$ 2,202,368</b>	<b>\$ 4,193,026</b>	<b>\$ 4,481,732</b>	<b>\$ 2,898,025</b>	<b>\$ 8,399,122</b>		

Note: Township of Falls first applied GASB Statement No. 34 in fiscal year ending December 31, 2003. Therefore, government-wide financial information for years prior to fiscal year 2003 is not available.

Source: Falls Township records

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

	Fiscal Year							
	2010	2009	2008	2007	2006	2005	2004	2003
General Fund								
Unreserved	\$ 1,224,634	\$ 1,182,347	\$ (168,386)	\$ (182,733)	\$ (279,387)	\$ 2,205	\$ (340,332)	\$ 372,148
Reserved	175,009	109,817	172,148	183,767	174,350	176,056	-	-
Total General fund	\$ 1,399,643	\$ 1,292,164	\$ 3,762	\$ 1,034	\$ (105,037)	\$ 178,261	\$ (340,332)	\$ 372,148
All other governmental funds								
Unreserved, reported in:								
Special revenue funds	\$ 38,871,974	\$ 34,903,155	\$ 42,223,283	\$ 45,614,258	\$ 42,510,983	\$ 40,324,763	\$ 40,893,901	\$ 34,874,588
Permanent funds	65,642	65,557	65,394	-	-	-	-	-
Capital projects funds	111,729	5,261,072	10,367,764	10,492,506	3,092,635	2,939,735	2,946,911	2,946,622
Reserved, reported in:								
Capital projects funds	16,795,212	16,795,212	16,878,212	16,879,081	-	-	-	-
Total all other governmental funds	\$ 55,844,557	\$ 57,024,996	\$ 69,534,653	\$ 72,985,845	\$ 45,603,618	\$ 43,264,498	\$ 43,840,812	\$ 37,821,210
Total Governmental Funds	\$ 57,244,200	\$ 58,317,160	\$ 69,538,415	\$ 72,986,879	\$ 45,498,581	\$ 43,442,759	\$ 43,500,480	\$ 38,193,358

Note: Township of Falls first applied GASB Statement No. 34 in fiscal year ending December 31, 2003. Therefore, government-wide financial information for years prior to fiscal year 2003 is not available.

Source: Falls Township records

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

	Fiscal Year							
	2010	2009	2008	2007	2006	2005	2004	2003
<b>Revenues</b>								
<b>Taxes</b>								
Property	\$ 2,269,754	\$ 2,321,546	\$ 2,312,152	\$ 2,480,393	\$ 2,523,820	\$ 2,478,146	\$ 2,523,300	\$ 2,643,091
Real estate transfer	323,164	531,353	686,834	776,351	1,277,361	790,944	736,018	501,282
Local Services tax	401,538	407,309	395,037	-	-	-	-	-
Emergency municipal services	-	-	-	623,804	509,277	210,960	-	-
Occupational Privilege tax	-	-	-	-	-	-	180,397	182,242
Mechanical device	32,513	23,778	23,207	26,432	29,325	27,881	28,528	24,793
Motor Fuel tax	620,034	643,554	669,559	605,850	585,839	546,033	532,462	520,806
Payment in lieu of taxes	75,000	75,000	75,000	75,000	75,000	75,000	-	-
Host Community fees	11,529,130	11,067,346	9,749,608	7,773,222	8,209,904	8,974,871	11,550,853	17,615,290
Licenses and permits	737,645	651,484	630,848	599,457	899,336	871,825	808,953	-
Fines and forfeits	204,078	202,820	210,517	218,614	225,914	265,215	259,842	-
Investment earnings	1,223,805	1,163,901	2,647,141	2,638,452	1,999,581	991,172	428,726	454,208
Rents	81,190	166,526	203,061	396,594	406,296	278,778	246,629	215,943
Intergovernmental	1,163,164	761,887	801,925	807,606	951,955	678,711	883,453	811,079
Charges for services	1,939,089	2,134,991	2,340,809	2,612,743	2,158,850	2,471,310	2,247,167	2,636,916
Contributions and donations	38,510	47,600	71,989	63,998	73,920	29,316	51,623	643,670
Refunds of prior years	26,646	-	94,471	86,752	56,450	1,994	-	-
Miscellaneous	1,946	9,428	3,193	178	112,610	136,523	85,402	468,718
<b>Total revenue</b>	<b>20,667,206</b>	<b>20,208,523</b>	<b>20,915,351</b>	<b>19,785,446</b>	<b>20,095,438</b>	<b>18,828,679</b>	<b>20,563,353</b>	<b>26,718,038</b>
<b>Expenditures</b>								
<b>Current</b>								
General government	1,992,847	2,470,190	1,740,389	1,838,680	1,702,810	1,690,097	1,708,869	1,729,340
Public safety	13,271,102	11,769,814	11,291,262	10,579,431	10,086,596	9,108,870	8,962,173	8,216,209
Public works - highway and street	2,620,414	2,437,359	2,383,332	2,296,124	1,969,486	1,696,079	1,974,028	1,603,938
Culture and recreation	903,860	884,786	794,497	740,625	634,206	599,702	1,086,594	369,011
Miscellaneous	-	-	-	-	-	4,466	4,532	147
<b>Capital outlay</b>								
General government	23,241	92,992	120,767	20,791	6,678	44,499	-	-
Public safety	325,579	296,309	223,162	238,450	313,945	366,052	262,294	187,631
Highways and streets	1,823,288	10,142,639	6,304,675	1,382,535	2,472,064	5,388,866	1,037,178	7,158,821
Culture and recreation	740,658	181,370	826,117	271,719	832,214	387,950	351,980	3,363,766
Debt service principal	-	3,055,000	542,066	47,453	10,392	11,676	-	-
Debt service interest	-	102,594	121,298	661	1,284	-	-	-
<b>Total expenditures</b>	<b>21,670,989</b>	<b>31,433,053</b>	<b>24,347,565</b>	<b>17,416,469</b>	<b>18,029,675</b>	<b>19,298,257</b>	<b>15,387,648</b>	<b>22,628,863</b>
<b>Excess of revenues over/(under) expenditures</b>	<b>(1,003,783)</b>	<b>(11,224,530)</b>	<b>(3,432,214)</b>	<b>2,368,977</b>	<b>2,065,763</b>	<b>(469,578)</b>	<b>5,175,705</b>	<b>4,089,175</b>



Fiscal Year

	2010	2009	2008	2007	2006	2005	2004	2003
Other financing sources(uses)								
Transfer in	12,590,837	10,336,951	7,345,097	26,762,798	4,678,733	4,552,920	5,963,800	4,529,566
Transfer out	(12,660,837)	(10,336,951)	(7,356,310)	(5,624,530)	(4,990,009)	(4,525,196)	(5,890,076)	(4,505,442)
Transfer of bonds payable	-	-	-	3,093,068	-	-	-	-
Refunds of prior year	-	-	-	-	-	-	(23,878)	-
Capital lease obligation	-	-	-	102,686	-	33,083	-	-
Sale of capital assets	823	3,274	930	15,244	1,335	351,050	18,379	9,889
Total other financing sources(uses)	(69,177)	3,274	(10,283)	24,349,266	(9,941)	411,857	68,225	34,013
Net change in fund balance	\$ (1,072,960)	\$ (11,221,256)	\$ (3,442,497)	\$ 26,718,243	\$ 2,055,822	\$ (57,721)	\$ 5,243,930	\$ 4,123,188

Debt service as a percentage of non-capital expenditures

	0.00%	15.24%	3.93%	0.31%	0.08%	0.09%	0.00%	0.00%
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Note: Township of Falls first applied GASB Statement No. 34 in fiscal year ending December 31, 2003. Therefore, government-wide financial information for years prior to fiscal year 2003 is not available.

Source: Falls Township records

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

Year ending December 31,	Property	Local Services	Emergency Municipal Services	Occupational Privilege	Real Estate Transfer	Mechanical Device	Total
2001	\$ 2,666,532	\$ -	\$ -	\$ 185,191	\$ 331,361	\$ 26,402	\$ 3,209,486
2002	2,677,757	-	-	198,272	527,020	30,123	3,433,172
2003	2,605,463	-	-	182,242	501,282	24,793	3,313,780
2004	2,523,300	-	-	180,397	736,018	28,528	3,468,243
2005	2,478,146	-	210,960	-	790,944	27,881	3,507,931
2006	2,523,820	-	509,277	-	1,277,361	29,325	4,339,783
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

Sources: Township documents

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

Year	Real Property Assessed Value <sup>(a)</sup>	Less: Tax Exempt Property	Total Taxable Assessed Value	Estimated Actual Values of Real Property	Ratio of Total Assessed Value to Total Estimated Actual Value <sup>(c)</sup>	Falls Twp Municipal Millage Rate
2001	\$ 94,115,858	\$ 11,537,840	\$ 82,578,018	\$ 2,476,733,105	3.80%	32.90
2002	92,928,475	11,712,140	81,216,335	2,655,099,286	3.50%	31.90
2003	92,906,705	11,721,870	81,184,835	2,996,990,484	3.10%	31.40
2004	92,198,995	11,652,730	80,546,265	3,292,821,250	2.80%	30.90
2005 <sup>(b)</sup>	372,380,460	56,738,040	315,642,420	3,761,418,788	9.90%	7.72
2006	375,312,350	54,595,170	320,717,180	4,124,311,538	9.10%	7.72
2007	377,048,910	57,615,300	319,433,610	4,011,158,617	9.40%	7.72
2008	377,657,160	58,205,330	319,451,830	3,893,372,784	9.70%	7.22
2009	379,763,660	60,384,750	319,378,910	3,484,070,275	10.90%	7.22
2010	380,379,040	60,975,730	319,403,310	4,148,081,134	9.17%	7.22

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

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

<sup>(b)</sup> 2005 is the first year to reflect Bucks County's change in the ratio of assessed value to fair market value (from 25% to 100%).

<sup>(c)</sup> 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>	
2001	32.90	0.00	32.90	59.00	426.80	518.70
2002	31.90	0.00	31.90	62.00	452.00	545.90
2003	31.40	0.00	31.40	65.00	464.00	560.40
2004	30.90	0.00	30.90	74.50	481.00	586.40
2005	7.72	0.00	7.72	20.49	128.60	156.81
2006	7.72	0.00	7.72	21.94	134.70	164.36
2007	7.72	0.00	7.72	21.94	139.40	169.06
2008	7.22	0.00	7.22	21.94	145.00	174.16
2009	7.22	0.00	7.22	21.94	148.80	177.96
2010	7.22	0.00	7.22	21.94	150.30	179.46

(a) Information supplied by Falls Township Tax Collector

Note: on 1/1/05 the Bucks County Commissioners made a predetermined ratio change due to millage rates in various townships at the millage limit

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

Taxpayer	Type of Business	2010			2001		
		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%	\$ 1,588,970	3	1.96%
Healey, Robert T. & William J.	Apartment	4,974,720	2	1.56%	1,255,940	6	1.55%
Pennwood Assoc. Ltd. Partnership	Mobile Home Park	4,579,320	3	1.43%	950,580	8	1.17%
National Property Investments	Apartment	4,320,000	4	1.35%	1,080,000	7	1.33%
WMI Properties	Industrial	4,001,400	5	1.25%	2,145,140	2	2.64%
K-Mart Corporation	Industrial	3,108,000	6	0.97%	1,318,060	5	1.62%
General Motors Tax Staff	Industrial	2,811,270	7	0.88%			
Wheelabrator Falls Inc.	Industrial	2,616,770	8	0.82%	1,520,860	4	1.87%
Bucks County Economic Development Corp.	Development	2,381,490	9	0.75%			
Penn Lake Realty Associates	Realty	1,773,600	10	0.56%			
United States Steel	Industrial				3,194,190	1	3.93%
Tru Realty Corporation	Development				518,690	9	0.64%
Tri-County Security	Security				270,250	10	0.33%
<b>Totals</b>		<u>\$ 36,880,610</u>		<u>11.55%</u>	<u>\$ 13,842,680</u>		<u>17.04%</u>

(a) Total Assessed Valuation equal to \$ 319,403,310

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>
2001	2,716,817	2,584,844	95.14%	131,973	2,716,817	100.00%
2002	2,632,491	2,522,164	95.81%	110,327	2,632,491	100.00%
2003	2,599,312	2,490,257	95.80%	108,908	2,599,165	99.99%
2004	2,557,921	2,433,877	95.15%	123,890	2,557,767	99.99%
2005	2,556,266	2,383,329	93.23%	172,800	2,556,129	99.99%
2006	2,556,269	2,434,614	95.24%	121,263	2,555,877	99.98%
2007	2,556,271	2,409,921	94.27%	145,893	2,555,814	99.98%
2008	2,336,093	2,254,217	96.50%	80,336	2,334,553	99.93%
2009	2,335,472	2,283,391	97.77%	25,142	2,308,533	98.85%
2010	2,305,916	2,215,102	96.06%	-	2,215,102	96.06%

Source: Falls Township Tax Collector

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

Fiscal year	Governmental activities		Business-Type activities		Primary government	Percentage of personal income	Per Resident	Per W/S customer
	General obligation bonds	General obligation notes	General obligation bonds	General obligation notes				
2001	-	-	5,834,999	-	5,834,999	0.82%	-	583
2002	-	-	5,510,000	-	5,510,000	0.91%	-	551
2003	-	-	5,175,000	-	5,175,000	1.00%	-	518
2004	-	-	5,030,000	-	5,030,000	1.07%	-	503
2005	-	-	4,555,000	-	4,555,000	1.23%	-	456
2006	-	-	4,065,000	-	4,065,000	1.43%	-	407
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%	-	-

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 (b)</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>
2001	34,625	81,216,335	5,834,999	5,834,999	0.00	0.000	0
2002	34,553	81,184,835	5,510,000	5,510,000	0.00	0.000	0
2003	34,282	81,563,715	5,175,000	5,175,000	0.00	0.000	0
2004	34,064	79,929,575	5,030,000	5,030,000	0.00	0.000	0
2005	33,982	324,841,420	4,555,000	4,555,000	0.00	0.000	0
2006	33,915	320,717,180	4,065,000	4,065,000	0.00	0.000	0
2007	33,769	319,433,610	3,565,000	-	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

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

(b) On 1/1/05 the Bucks County Commissioners made a predetermined ratio change due to millage rates in various townships at their millage limit

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, 2010**

<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)	151,466,447	44.26%	67,039,049
Bucks County (c)	<u>211,998,000</u>	4.00%	<u>8,479,920</u>
 Total - Overlapping Debt	 \$ 363,464,447		 \$ 75,518,969

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

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Debt Limit	\$ 57,019,652	\$ 61,366,890	\$ 63,223,852	\$ 58,951,672	\$ 51,937,905	\$ 46,377,600	\$ 45,679,860	\$ 47,310,563	\$ 47,380,837	-
Total Net Debt applicable to limit	-	-	-	-	-	-	3,555,000	3,055,000	-	-
Legal Debt Margin	\$ 57,019,652	\$ 61,366,890	\$ 63,223,852	\$ 58,951,672	\$ 51,937,905	\$ 46,377,600	\$ 42,114,860	\$ 44,255,563	\$ 47,380,837	\$ -
Total net debt applicable to the limit as a percentage of debt limit	0%	0%	0%	0%	0%	0%	8%	6%	0%	0%

Legal Debt Margin Calculation for Year 2010

Borrowing Base Revenues: (a)	
2008	\$ 19,687,491
2009	18,695,930
2010	19,002,675
	<u>\$ 57,386,096</u>
Average Borrowing Base Revenues:	\$ 19,128,699
Debt Limit Percentage	X
	250.00%
Debt Limit	\$ 47,821,747
Less: Total Amount Of Debt Applicable to Debt Limit (b)	-
Legal Debt Margin	\$ 47,821,747

(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>
2001	5,801,021	4,103,002	1,698,019	568,728	2.99
2002	4,867,902	4,214,986	652,916	567,388	1.15
2003	4,841,189	4,619,912	221,277	565,363	0.39
2004	5,467,423	5,364,026	103,397	422,095	0.24
2005	6,372,501	5,095,035	1,277,466	628,769	2.03
2006	6,642,825	5,117,872	1,524,953	628,519	2.43
2007	612,592	337,432	275,160	629,719	0.44
2008	-	-	-	625,344	0.00
2009	-	-	-	-	0.00
2010	-	-	-	-	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>
2001	34,625	N/A	11,291	58	0.51%	3.2%
2002	34,553	N/A	11,250	71	0.63%	4.3%
2003	34,282	N/A	11,452	25	0.22%	3.6%
2004	34,064	N/A	11,529	55	0.48%	4.5%
2005	33,982	N/A	11,631	28	0.24%	4.6%
2006	33,915	N/A	11,291	38	0.34%	4.2%
2007	33,769	N/A	11,584	31	0.27%	3.6%
2008	33,579	N/A	11,660	30	0.25%	4.0%
2009	34,865	N/A	11,423	35	0.31%	7.4%
2010	34,300	N/A	11,362	38	0.33%	7.2%

Data Sources:

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

(b) Pennsbury School District, as of 6/30/10

(c) Bucks County Planning Commission, State of Pennsylvania

N/A Data not available

TOWNSHIP OF FALLS  
Principal Employers  
Current Year and Nine Years Ago

Employer	Description	2010			2001		
		Employees	Rank	Percentage of Total Township Employment	Employees	Rank	Percentage of Total Township Employment
Aria Health - Bucks County Campus	Hospital	1,061	1	4.28%	777	3	3.63%
Pennsbury School District	Public Education	985	2	3.97%	1,995	1	9.32%
Eckerd/Rite Aid	Retail Store	529	3	2.13%			
Kmart Distribution Center	Warehouse Distribution	441	4	1.78%	1,018	2	4.76%
Gamesa Wind	Alternative Energy	246	5	0.99%			
Waste Management	Waste Collector	219	6	0.88%	284	8	1.33%
Home Depot	Retail Store	183	7	0.74%			
Peruzzi	Auto Sales	168	8	0.68%	431	4	2.01%
Giant Supermarkets	Grocery Store	156	9	0.63%	307	6	1.43%
General Motors	Automobiles	100	10	0.40%			
Burger King	Restaurant				353	5	1.65%
Sheraton Bucks County	Hotel				288	7	1.34%
Walmart	Retail Store				266	9	1.24%
Pathmark	Grocery Store				215	10	1.00%
Total		4,088		16.49%	5,932		27.72%

Source: Respective Companies and Township Records

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

	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
General Government	11	11	11	11	11	11	11	13	16	16
Public Safety										
Police										
Officers	51	51	51	52	52	52	51	52	53	52
Civilians	7	7	7	7	7	7	7	7	7	7
Fire										
Civilians	2	3	3	3	3	3	3	3	4	4
Highway and Streets										
Maintenance	12	12	12	12	13	13	14	15	15	15
Sanitation										
Culture and Recreation	1	1	2	2	2	2	2	2	3	3
Water	4	4	4	4	4	4	0	0	0	0
Sewer	4	4	4	4	4	4	0	0	0	0
<b>Totals</b>	<b>92</b>	<b>93</b>	<b>94</b>	<b>95</b>	<b>96</b>	<b>96</b>	<b>88</b>	<b>92</b>	<b>98</b>	<b>97</b>

Sources: Township documents

FALLS TOWNSHIP  
OPERATING INDICATORS BY FUNCTION  
LAST TEN FISCAL YEARS

	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
Police										
Criminal Arrests	1,777	1,944	1,785	1,769	1,746	1,449	1,365	1,420	1,277	1,058
Parking Violations	750	671	547	374	564	432	381	211	167	296
Traffic Violations	2,076	2,358	2,998	3,043	2,703	2,544	2,340	2,080	2,012	2,076
Animal Control Investigations	420	356	368	256	293	317	333	300	326	341
Fire										
Number of calls answered	1,610	1,543	1,620	1,612	1,628	1,572	1,619	1,653	1,497	1,584
License and Inspection										
Business Licenses	968	1,025	1,680	1,781	1,836	1,640	1,611	1,572	1,450	1,360
Building Permits	1,566	1,587	1,784	1,825	1,550	1,801	1,753	909	593	737
Electrical Permits	2,208	2,190	2,874	3,522	3,362	2,987	2,778	763	477	332
Highways and Streets										
Road Reconstruction (lineal feet)	N/A	N/A	N/A	10,300	6,000	2,500	5,925	10,900	20,172	6,450
Culture and Recreation										
Community Park Watercraft Permits	N/A	125	125	143	144	140	134	177	210	180
Community Park Pavillion Rentals	N/A	36	77	97	109	105	83	110	94	100
Water										
Water Permits	15	16	57	121	3	15	-	-	-	-
Sewer										
Sewer Permits	19	22	104	166	3	69	-	-	-	-

Sources: Various government departments

Note: Indicators not available for Culture and Recreation prior to 2002 as Falls Township Community Park activities were not occurring prior to this date  
Indicators not available for Highways and Streets prior to 2004

FALLS TOWNSHIP  
CAPITAL ASSET STATISTICS BY FUNCTION  
LAST TEN FISCAL YEARS

Function	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
Public Safety										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Vehicle Units	39	42	42	46	46	46	49	50	51	53
Fire Stations	3	3	3	3	3	3	3	3	3	3
Highways and Streets										
Streets (miles)	85.42	85.42	85.42	85.88	85.88	86.25	86.25	86.75	86.75	86.75
Streetlights - R	2,455	2,455	2,455	2,455	2,455	2,462	2,465	2,465	2,465	2,465
Streetlights - H	83	83	83	83	83	83	83	83	83	83
Traffic Signals	N/A	N/A	N/A	N/A	N/A	N/A	33	34	34	34
Culture and Recreation										
Parks Acreage	380.27	426.74	426.74	426.74	413.11	413.11	413.11	413.11	413.11	413.11
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	-	2,600	2,105	3,605	6,389	3,290	3,290	3,290	3,290	3,290
Sewer										
Sanitary Sewers	3,864	-	-	-	-	-	-	-	-	-

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



TOWNSHIP OF FALLS  
 Schedule of Insurance  
 As of December 31, 2010

<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	389280942	1/1/2010	1/1/2011	Workers Compensation	\$100/\$100/\$100 (000)	\$ -	\$ 378,273
Fidelity & Deposit	POB08877912	3/1/2010	3/1/2011	Public Official Bonds for Manager and Finance Director	\$ 2,000,000	\$ -	\$ 5,838
Chartis Insurance Company	SRG9710411	1/1/2010	1/1/2011	Volunteer Accident	\$ 250,000	\$ -	\$ 1,924
Travelers Indemnity Company	630-3022R17A	6/18/2010	6/18/2011	Property	\$ 13,966,239	\$ 1,000	\$ 22,543
	630-3022R17A			Inland Marine	788,305	1,000	5,050
	630-3022R17A			EDP	679,042	1,000	Included
	GP09315174			General Liability	2,000,000	-	32,789
	630-3022R17A			Crime	As Specified	As Specified	372
	H-810-3031P575			Automobile	1,000,000	500/1000	93,667
	GE09315174			Umbrella	3,000,000	10,000	50,208
Zurich Insurance Company	GP09315174			Public Officials Liability & Employment Practices Liability	2,000,000	10,000	11,549
	GP09315174			Law Enforcement Liability	2,000,000	10,000	47,465
	630-3022R17A			Flood & Surface Water	500,000	1,000	Included
	630-3022R17A			Earthquake or Volcanic	500,000	1,000	Included
Chartis Insurance Company	630-3022R17A			Boiler & Machinery	Included in Property	1,000	Included
	PEL367468405	6/18/2010	6/18/2011	Pollution	\$ 500,000	\$ 10,000	\$ 5,558
Chartis Insurance Company	SRG9103731	11/14/2010	11/14/2011	Police Pension/Act 30	\$ 5,000,000	\$ -	\$ 20,683
<b>Total premium</b>							<b>\$ 675,919</b>

Source: Falls Township records

TOWNSHIP OF FALLS  
Miscellaneous Statistics  
December 31, 2010

<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) \$208,750 - Median Home Value (in 2008) \$ 888 - Median Rent (in 2008)

Source: Falls Township records

TOWNSHIP OF FALLS  
Miscellaneous Statistics  
December 31, 2010

<u>Park &amp; Recreation Facilities:</u>	1 Public Swimming Pool 16 Parks: 8 with playgrounds; others with baseball-softball fields, outdoor basketball and tennis courts, and 1 Challenger Field 1 County Park - Lake, Pool, Golf Course 1 State Park
<u>Parks &amp; Recreation:</u>	<u>Acreage</u> 323.82 acres Township Parks 138.00 acres Greenbelts / Open Space 231.09 acres County / Lake, Pool 43.00 acres State Park
<u>Cultural &amp; Historical Facilities:</u>	Township - Three Arches State - Pennsbury Manor
<u>Street System:</u>	86.75 Local Miles 45.60 State miles
<u>Highways:</u>	U.S. Route #1 Route #13 East & West Lincoln Highway
<u>Number of Street Lights:</u> (All Township Owned)	2,465 Residential 83 Highway
<u>Sanitary Sewage:</u>	308,904 L.F. Mains (a) Maximum Average Daily Treatment 2.406 MGD
<u>Water:</u>	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, 2010

Education: Pennsbury School District  
                   11 Elementary Schools  
                   3 Middle Schools  
                   1 High Schools (East & West Campus)  
                   11,423 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
	Falls Creek Village	253
	Lakeview Terrace	288
	Newport Village	179
	Rock Spring	169
	Pennsbury Woods	110
	Aspen Falls	112
	Nolan Park	80
	Woodcrest Village	60

Banks: Bank of America  
                   Wachovia 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, 2010

Public Utilities:

Verizon (Phone)  
PECO Energy (Electric / Gas)  
Township of Falls Authority (Water)  
Township of Falls Authority (Sewer)  
Morrisville Borough Authority (Water)  
Morrisville Borough Authority (Sewer)  
Lower Bucks County Joint Municipal  
Authority (Water and Sewer)  
Bucks County Water and Sewer  
Authority (Sewer)  
PA American Company (Water)

Newspapers:

The Bucks County Courier Times  
The Philadelphia Inquirer  
The Trenton Times (Trenton, NJ)  
The Trentonian (Trenton, NJ)  
The Philadelphia Daily News  
The Levittown Leader  
The Yardley News

Television:

KYW - Channel 3 - Philadelphia  
WPHL - Channel 17 - Philadelphia  
WHYY - Channel 12 - Philadelphia  
WTXF - Channel 29 - Philadelphia  
WPVI - Channel 6 - Philadelphia  
WCAU - Channel 10 - Bala Cynwyd  
Comcast Cable Company (Cable Provider)  
Verizon FIOS Service (Fiber Optic Network)  
Direct TV (Satellite)  
Dish Network (Satellite)  
Channel 22 - Government Access Channel - Comcast  
Channel 40 - Government Access Channel - Verizon FIOS

Churches:

13

Hospitals:

1 Aria Health - Bucks County Campus  
1 Assisted Living - Gallilee Pavilion

Senior Housing:

Avenrowe

Source: Falls Township records