

# **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. 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 Nine Fiscal Years

	Fiscal Year								
	2011	2010	2009	2008	2007	2006	2005	2004	2003
<b>Governmental activities</b>									
Net assets, invested in capital assets	\$ 86,258,738	\$ 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	1,095,729	654,164	5,993,448	11,198,559	11,479,422	4,131,652	3,921,225	3,989,535	4,041,277
Unrestricted	51,226,521	55,229,981	51,556,593	53,721,633	58,458,352	41,615,006	39,116,207	39,288,271	33,948,766
<b>Total governmental activities net assets</b>	<b>\$ 140,580,988</b>	<b>\$ 141,781,313</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>\$ 109,854,839</b>
<b>Business-type activities</b>									
Net assets, invested in capital assets	\$ 178,484	\$ 180,457	\$ 162,700	\$ 162,700	\$ 146,486	\$ 130,210	\$ 10,767,336	\$ 8,836,326	\$ 10,225,170
Restricted						647,533	644,983	643,552	630,707
Unrestricted	(155,563)	(258,693)	(253,056)	(171,955)	(111,962)	20,311,052	8,853,492	8,948,855	8,296,516
<b>Total business-type activities net assets</b>	<b>\$ 22,921</b>	<b>\$ (78,236)</b>	<b>\$ (90,356)</b>	<b>\$ (9,255)</b>	<b>\$ 34,524</b>	<b>\$ 21,088,795</b>	<b>\$ 20,285,611</b>	<b>\$ 18,428,733</b>	<b>\$ 19,152,383</b>
<b>Primary government</b>									
Net assets, invested in capital assets	\$ 88,437,222	\$ 86,077,625	\$ 86,563,424	\$ 79,032,684	\$ 74,593,487	\$ 75,511,688	\$ 85,467,998	\$ 80,671,960	\$ 82,099,946
Restricted	1,095,729	654,164	5,993,448	11,198,559	11,479,422	4,779,185	4,566,208	4,633,087	4,671,984
Unrestricted	51,070,958	54,971,288	51,303,537	53,549,678	58,346,390	61,926,058	47,969,689	48,237,126	42,245,302
<b>Total primary government net assets</b>	<b>\$ 140,603,909</b>	<b>\$ 141,703,077</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 Nine Fiscal Years

	Fiscal Year								
	2011	2010	2009	2008	2007	2006	2005	2004	2003
<b>Expenses</b>									
Governmental activities									
General government	\$ 2,240,103	\$ 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	14,122,814	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	5,289,057	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	1,782,852	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	23,434,826	22,351,867	20,334,978	21,427,583	18,142,999	17,420,396	16,589,375	16,997,695	17,706,724
Business-type activities									
Water	-	-	-	-	235,803	2,776,859	2,773,620	2,749,692	2,840,738
Sewer	-	-	-	-	231,348	3,091,923	3,027,368	3,326,285	2,785,296
Pinewood Pool	215,598	198,378	195,939	190,687	192,640	163,141	172,441	215,119	24,307
Total business-type activities expenses	215,598	198,378	195,939	190,687	659,791	6,031,923	5,973,429	6,291,096	5,450,341
Total primary government expenses	23,650,424	22,550,245	20,530,917	21,618,270	18,802,790	23,452,319	22,562,804	23,288,791	23,157,065
<b>Program revenues</b>									
Governmental activities									
Charges for services									
General government	\$ 945,872	\$ 911,525	\$ 713,199	\$ 971,180	\$ 1,150,847	\$ 1,287,467	\$ 1,367,533	\$ 1,096,593	\$ 2,464,934
Public safety	1,431,035	1,194,309	1,581,276	1,606,185	1,952,591	2,261,651	2,261,760	2,047,567	107,881
Public works - highways and streets	38,004	50,025	163,665	54,018	176,171	16,066	69,057	9,407	542,747
Culture and recreation	180,091	153,921	155,546	173,908	156,120	902,232	131,292	104,910	64,101
Operating grants & contributions									
General government	867,321	514,492	501,355	501,659	517,199	489,879	377,401	476,721	432,289
Public safety	467,220	328,894	303,046	338,679	320,010	305,123	309,937	389,201	329,911
Public works - highways and streets	645,539	959,143	643,554	592,683	683,726	818,839	546,033	537,273	569,685
Culture and recreation	-	2,500	5,085	8,410	-	-	-	-	-
Total governmental activities program revenues	4,575,082	4,114,809	4,066,726	4,246,722	4,956,664	6,073,257	5,063,013	4,661,672	4,511,548
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	166,755	140,498	114,838	135,695	131,196	130,005	135,339	150,713	50
Total business-type activities program revenues	166,755	140,498	114,838	135,695	242,172	6,330,056	6,270,012	5,490,099	4,723,743
Total primary government program revenues	4,741,837	4,255,307	4,181,564	4,382,417	5,198,836	12,403,313	11,333,025	10,151,771	9,235,291
<b>Net (Expense)/Revenue</b>									
Governmental activities	\$(18,859,744)	\$(18,237,058)	\$(16,268,252)	\$(17,180,861)	\$(13,186,335)	\$(11,347,139)	\$(11,526,362)	\$(12,336,023)	\$(13,195,176)
Business-type activities	(48,843)	(57,880)	(81,101)	(54,992)	(417,619)	298,133	296,583	(800,997)	(726,598)
Total primary government net expense	\$(19,008,587)	\$(18,294,938)	\$(16,349,353)	\$(17,235,853)	\$(13,603,954)	\$(11,049,006)	\$(11,229,779)	\$(13,137,020)	\$(13,921,774)

Fiscal Year

	2011	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	\$ 2,278,128	\$ 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	361,953	323,164	531,353	686,834	776,351	1,277,361	790,944	736,018	501,282
Local Services taxes	376,399	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	36,372	32,513	23,778	23,207	26,432	29,325	27,881	28,528	24,793
Other taxes	12,938	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	75,000	-	-
Host community fees	13,179,521	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	958,489	1,113,180	1,273,281	2,647,142	2,891,638	1,999,579	991,172	428,726	454,208
Contributions/donations	-	-	-	-	14,511	20,453	29,316	51,623	100,923
Miscellaneous revenues	529,619	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	(150,000)	(70,000)	-	(11,213)	21,138,268	(11,276)	27,724	73,724	24,124
<b>Total governmental activities</b>	<u>17,659,419</u>	<u>16,203,855</u>	<u>16,428,841</u>	<u>16,592,229</u>	<u>36,442,974</u>	<u>14,737,181</u>	<u>14,151,016</u>	<u>15,980,632</u>	<u>22,157,515</u>
<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	150,000	70,000	-	11,213	(21,138,268)	11,276	(27,724)	(73,724)	(24,124)
<b>Total business-type activities</b>	<u>150,000</u>	<u>70,000</u>	<u>-</u>	<u>11,213</u>	<u>(20,636,652)</u>	<u>504,851</u>	<u>1,560,495</u>	<u>54,413</u>	<u>163,381</u>
<b>Total primary government</b>	<u>\$ 17,809,419</u>	<u>\$ 16,273,855</u>	<u>\$ 16,428,841</u>	<u>\$ 16,603,442</u>	<u>\$ 15,806,322</u>	<u>\$ 15,242,032</u>	<u>\$ 15,711,511</u>	<u>\$ 16,035,045</u>	<u>\$ 22,320,896</u>
<b>Change in net assets</b>									
Governmental activities	\$ (1,200,325)	\$ (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	101,157	12,120	(81,101)	(43,779)	(21,054,271)	802,984	1,857,078	(746,584)	(563,217)
<b>Total primary government</b>	<u>\$ (1,099,168)</u>	<u>\$ (2,021,083)</u>	<u>\$ 79,488</u>	<u>\$ (632,411)</u>	<u>\$ 2,202,368</u>	<u>\$ 4,193,026</u>	<u>\$ 4,481,732</u>	<u>\$ 2,898,025</u>	<u>\$ 8,399,122</u>

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 Nine Fiscal Years

	Fiscal Year								
	2011	2010	2009	2008	2007	2006	2005	2004	2003
General Fund									
Nonspendable:									
Prepaid items	\$ 169,290								
Assigned to:									
Capital projects	10,520,582								
Subsequent year's budget	818,577								
Unassigned	24,793,566								
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)	\$ 176,261	\$ (340,332)	\$ 372,148
All other governmental funds									
Restricted for:									
Culture and recreation	\$ 333,961								
Library support	922								
Rescue squad services	135								
Recycling expenditures	445,943								
Highways aid	290,572								
Drug prevention	24,196								
Assigned to:									
Capital projects	16,576,441								
Unassigned	(63,334)								
Unreserved, reported in:									
Special revenue funds		\$ 38,871,974	\$ 34,903,155	\$ 42,223,283	\$ 45,614,258	\$ 42,510,993	\$ 40,324,763	\$ 40,893,901	\$ 34,874,588
Permanent funds		-	65,557	65,394	-	-	-	-	-
Capital projects funds		41,122	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		\$ 17,608,836	\$ 55,708,308	\$ 69,534,653	\$ 72,985,845	\$ 45,603,618	\$ 43,264,498	\$ 43,840,812	\$ 37,821,210
Total Governmental Funds		\$ 53,900,851	\$ 57,107,951	\$ 58,317,160	\$ 69,538,415	\$ 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.

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 Nine Fiscal Years

	Fiscal Year								
	2011	2010	2009	2008	2007	2006	2005	2004	2003
<b>Revenues</b>									
<b>Taxes</b>									
Property	\$ 2,279,211	\$ 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	361,953	323,164	531,353	686,834	776,351	1,277,361	790,944	736,018	501,282
Local Services tax	376,414	401,538	407,909	395,037	623,804	509,277	210,960	-	-
Emergency municipal services	-	-	-	-	-	-	-	-	-
Occupational Privilege tax	-	-	23,778	23,207	26,432	29,325	27,881	180,397	182,242
Mechanical device	633,393	620,034	643,554	699,559	605,850	585,839	546,033	28,528	24,793
Motor Fuel tax	75,000	75,000	75,000	75,000	75,000	75,000	75,000	532,462	520,806
Payment in lieu of taxes	13,079,521	11,529,130	11,067,346	9,749,608	7,773,222	8,209,904	8,974,871	11,550,853	17,615,290
Host Community fees	749,112	737,645	651,484	630,848	598,457	899,336	871,825	808,953	-
Licenses and permits	162,229	204,078	202,829	210,517	218,614	225,914	265,215	259,842	-
Fines and forfeits	1,210,431	1,223,805	1,163,901	2,647,141	2,638,452	1,999,581	991,172	428,726	454,208
Investment earnings	135,933	81,190	166,526	203,061	396,594	406,296	278,778	246,629	215,943
Rents	1,327,844	1,163,164	761,887	801,925	678,711	951,955	883,453	811,079	811,079
Intergovernmental	1,711,050	1,939,089	2,134,991	2,340,809	2,612,743	2,158,850	2,471,310	2,247,167	2,636,916
Charges for services	33,035	38,510	47,600	71,989	63,998	73,920	29,316	51,623	643,670
Contributions and donations	30,278	26,646	-	94,471	86,752	56,450	1,984	-	-
Refunds of prior years	115	1,946	9,428	3,193	178	112,610	136,523	85,402	468,718
Miscellaneous									
<b>Total revenue</b>	<b>22,201,891</b>	<b>20,667,206</b>	<b>20,208,523</b>	<b>20,915,351</b>	<b>19,785,446</b>	<b>20,085,438</b>	<b>18,828,679</b>	<b>20,563,353</b>	<b>26,718,038</b>
<b>Expenditures</b>									
<b>Current</b>									
General government	2,091,505	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	13,315,061	13,271,102	11,769,814	11,291,262	10,579,431	10,086,596	9,108,970	8,962,173	8,216,209
Public works - highways and streets	2,830,061	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	1,055,873	903,860	884,786	794,497	740,625	634,206	599,702	1,086,594	369,011
Miscellaneous	-	-	-	-	-	-	4,466	4,532	147
Capital outlay									
General government	185,890	23,241	92,992	120,767	20,791	6,678	44,499	-	-
Public safety	307,440	325,579	296,309	223,162	238,450	313,945	366,052	262,294	187,631
Highways and streets	3,932,673	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	1,554,258	710,658	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>25,272,761</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>(3,070,870)</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									
	2011	2010	2009	2008	2007	2006	2005	2004	2003	
Other financing sources(uses)										
Transfer in	463,700	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	(613,700)	(12,660,837)	(10,336,951)	(7,356,310)	(5,624,530)	(4,690,009)	(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	13,770	823	3,274	930	15,244	1,335	351,050	18,379	9,889	
Total other financing sources(uses)	(136,230)	(69,177)	3,274	(10,283)	24,349,266	(9,941)	411,857	68,225	34,013	
Net change in fund balance	\$ (3,207,100)	\$ (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%	0.00%	15.24%	3.93%	0.31%	0.08%	0.09%	0.00%	0.00%	

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
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
2011	2,279,211	376,414	-	-	361,953	36,372	3,053,950

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
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
2011	379,439,470	61,043,290	318,396,180	4,287,451,638	8.85%	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>	
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
2011	7.22	0.00	7.22	23.20	150.30	180.72

(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	2011			2002		
		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	2	1.96%
Healey, Robert T. & William J.	Apartment	4,974,720	2	1.56%	1,252,050	4	1.54%
Pennwood Assoc. Ltd. Partnership	Mobile Home Park	4,579,320	3	1.44%	950,580	7	1.17%
National Property Investments	Apartment	4,320,000	4	1.36%	1,080,000	6	1.33%
WMI Properties	Industrial	4,001,400	5	1.26%	1,882,840	1	2.32%
K-Mart Corporation	Industrial	3,108,000	6	0.98%	947,100	8	1.17%
Bucks County Economic Development Corp.	Development	2,863,550	7	0.90%			
N S 200 Cabot PA LLC (General Motors Tax Staff)	Industrial	2,811,270	8	0.88%			
Wheelabrator Falls Inc.	Industrial	2,616,770	9	0.82%	1,520,860	3	1.87%
Penn Lake Realty Associates	Realty	1,773,600	10	0.56%			
United States Steel	Industrial				1,226,160	5	1.51%
Consolidated Rail Corporation	Rail				329,790	9	0.41%
Strick	Hauling				270,250	10	0.33%
<b>Totals</b>		<b>\$ 37,362,670</b>		<b>11.73%</b>	<b>\$ 11,048,600</b>		<b>13.61%</b>

(a) Total Assessed Valuation equal to \$ 318,396,180

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>
2002	2,632,491	2,522,164	95.81%	110,327	2,632,491	100.000%
2003	2,599,312	2,490,257	95.80%	108,943	2,599,200	99.996%
2004	2,557,921	2,433,877	95.15%	123,912	2,557,789	99.995%
2005	2,556,266	2,383,329	93.23%	172,800	2,556,129	99.995%
2006	2,556,269	2,434,614	95.24%	121,465	2,556,079	99.993%
2007	2,556,271	2,409,921	94.27%	146,118	2,556,039	99.991%
2008	2,336,093	2,254,217	96.50%	81,281	2,335,498	99.975%
2009	2,335,472	2,283,391	97.77%	48,949	2,332,340	99.866%
2010	2,305,916	2,215,102	96.06%	63,630	2,278,732	98.821%
2011	2,298,820	2,213,694	96.30%	-	2,213,694	96.297%

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				
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%	-	-
2011	-	-	-	-	-	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>
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
2011	33,522	318,396,180	-	-	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, 2011

<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)	155,529,316	35.77%	55,632,836
Bucks County (c)	<u>270,118,000</u>	3.97%	<u>10,723,685</u>
 Total - Overlapping Debt	 \$ 425,647,316		 \$ 66,356,521

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

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Debt Limit	\$ 61,366,890	\$ 63,223,852	\$ 58,961,672	\$ 51,937,905	\$ 46,377,600	\$ 45,679,860	\$ 47,310,563	\$ 47,980,837	\$ 47,821,747	\$ 48,405,976
Total Net Debt applicable to limit	-	-	-	-	-	3,565,000	3,055,000	-	-	-
Legal Debt Margin	\$ 61,366,890	\$ 63,223,852	\$ 58,961,672	\$ 51,937,905	\$ 46,377,600	\$ 42,114,860	\$ 44,255,563	\$ 47,980,837	\$ 47,821,747	\$ 48,405,976
Total net debt applicable to the limit as a percentage of debt limit	0%	0%	0%	0%	0%	8%	6%	0%	0%	0%

Legal Debt Margin Calculation for Year 2011

Borrowing Base Revenues: (a)	
2009	\$ 18,695,930
2010	19,002,675
2011	20,388,566
	<u>\$ 58,087,171</u>
Average Borrowing Base Revenues:	\$ 19,362,390
Debt Limit Percentage	X 250.00%
Debt Limit	\$ 48,405,976
Less: Total Amount Of Debt Applicable to Debt Limit (b)	-
Legal Debt Margin	\$ 48,405,976

(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>
2002	\$ 4,867,902	\$ 4,214,986	\$ 652,916.00	\$ 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
2011	-	-	-	-	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>
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	0.26%	4.0%
2009	34,865	N/A	11,423	35	0.31%	7.4%
2010	34,300	N/A	11,362	38	0.33%	7.2%
2011	33,522	N/A	10,967	32	0.29%	7.5%

**Data Sources:**

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

(b) Pennsbury School District, as of 6/30/11

(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	2011			2002		
		Employees	Rank	Percentage of Total Township Employment	Employees	Rank	Percentage of Total Township Employment
Pennsbury School District	Public Education	967	1	3.90%	1,460	1	6.82%
Aria Health - Bucks County Campus	Hospital	946	2	3.82%	720	3	3.36%
Eckerd/Rite Aid	Retail Store	514	3	2.07%			
Kmart Distribution Center	Warehouse Distribution	340	4	1.37%	820	2	3.83%
Waste Management	Waste Collector	218	5	0.88%	257	9	1.20%
Gamesa Wind	Alternative Energy	213	6	0.86%			
Home Depot	Retail Store	185	7	0.75%	425	4	1.99%
Giant Supermarkets	Grocery Store	153	8	0.62%	288	6	1.35%
Sims Metal	Recycling	123	9	0.50%			
Peruzzi	Auto Sales	123	10	0.50%			
Sheraton Bucks County	Hotel				346	5	1.62%
Walmart	Retail Store				275	7	1.29%
Pathmark	Grocery Store				272	8	1.27%
General Motors	Automobiles				228	10	1.06%
<b>Total</b>		<b>3,782</b>		<b>15.25%</b>	<b>5,089</b>		<b>23.78%</b>

Source: Respective Companies and Township Records

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

	<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>	<u>2011</u>
General Government	11	11	11	11	11	11	13	16	16	16
Public Safety										
Police										
Officers	51	51	52	52	52	51	52	53	52	53
Civilians	7	7	7	7	7	7	7	7	7	7
Fire										
Civilians	3	3	3	3	3	3	3	4	4	4
Highways and Streets										
Maintenance	12	12	12	13	13	14	15	15	15	16
Sanitation										
Culture and Recreation	1	2	2	2	2	2	2	3	3	3
Water	4	4	4	4	4	0	0	0	0	0
Sewer	4	4	4	4	4	0	0	0	0	0
Totals	93	94	95	96	96	88	92	98	97	99

Sources: Township documents

FALLS TOWNSHIP  
OPERATING INDICATORS BY FUNCTION  
LAST TEN FISCAL YEARS

	<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>	<u>2011</u>
Police										
Criminal Arrests	1,944	1,785	1,769	1,746	1,449	1,365	1,420	1,277	1,058	1,334
Parking Violations	671	547	374	564	432	381	211	167	296	107
Traffic Violations	2,358	2,998	3,043	2,703	2,544	2,340	2,080	2,012	2,076	1,283
Animal Control Investigations	356	368	256	293	317	333	300	326	341	326
Fire										
Number of calls answered	1,543	1,620	1,612	1,628	1,572	1,619	1,653	1,497	1,584	1,518
License and Inspection										
Business Licenses	1,025	1,680	1,781	1,836	1,640	1,611	1,572	1,450	1,360	1,384
Building Permits	1,587	1,784	1,825	1,550	1,801	1,753	909	593	737	747
Electrical Permits	2,190	2,874	3,522	3,362	2,987	2,778	763	477	332	331
Highways and Streets										
Road Reconstruction (lineal feet)	N/A	N/A	10,300	6,000	2,500	5,925	10,900	20,172	6,450	6,848
Culture and Recreation										
Community Park Watercraft Permits	125	125	143	144	140	134	177	210	180	N/A
Community Park Pavilion Rentals	36	77	97	109	105	83	110	94	100	99
Water										
Water Permits	16	57	121	3	15	-	-	-	-	-
Sewer										
Sewer Permits	22	104	166	3	69	-	-	-	-	-

Sources: Various government departments

Note: Indicators not available for Highways and Streets prior to 2004

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

	<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>	<u>2011</u>
<b>Function</b>										
Public Safety										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Vehicle Units	42	42	46	46	46	49	50	51	53	55
Fire Stations	3	3	3	3	3	3	3	3	3	3
Highways and Streets										
Streets (miles)	85.42	85.42	85.88	85.88	86.25	86.25	86.75	86.75	86.75	86.75
Streetlights - R	2,455	2,455	2,455	2,455	2,462	2,465	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	33	34	34	34	34
Culture and Recreation										
Parks Acreage	426.74	426.74	426.74	413.11	413.11	413.11	413.11	413.11	413.11	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	2,600	2,105	3,605	6,389	3,290	3,290	3,290	3,290	3,290	3,290
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, 2011

<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	1/1/2011	1/1/2012	Workers Compensation	\$1M/\$1M/\$1M	\$ -	\$ 379,589	
Fidelity & Deposit	POB08877912	3/1/2011	3/1/2012	Public Official Bonds for Manager and Finance Director	\$ 2,000,000	\$ -	\$ 5,838	
Chartis Insurance Company	SRG9710411	1/1/2011	1/1/2012	Volunteer Accident	\$ 250,000	\$ -	\$ 1,924	
Travelers Indemnity Company	630-3022R17A	6/18/2011	6/18/2012	Property	\$ 11,313,163	\$ 1,000	\$ 22,000	
	630-3022R17A			Contractors Equipment	809,905	1,000	5,100	
	630-3022R17A			EDP	744,392	1,000	381	
	GP09315174			General Liability	2,000,000	-	23,602	
	630-3022R17A			Crime	As Specified	As Specified	375	
	H-810-3031P575			Automobile	1,000,000	500/1000	100,245	
	GE09315174			Umbrella	3,000,000	10,000	44,375	
	GP09315174			Public Officials Liability & Employment Practices Liability	2,000,000	10,000	13,344	
	GP09315174			Law Enforcement Liability	2,000,000	10,000	51,355	
	630-3022R17A			Flood & Surface Water	500,000	1,000	Included	
	630-3022R17A			Earthquake or Volcanic	500,000	1,000	Included	
	630-3022R17A			Boiler & Machinery	Included in Property	1,000	Included	
Markell/Evanston Insurance	11EIL00488	6/18/2011	6/18/2012	Pollution	\$ 500,000	\$ 10,000	\$ 4,025	
Hartford Insurance Company	ETB-116037	12/14/2011	12/14/2012	Police Pension/Act 30	\$ 500,000	\$ -	\$ 9,586	
<b>Total premium</b>							<b>\$</b>	<b>\$ 661,739</b>

Source: Falls Township records

TOWNSHIP OF FALLS  
Miscellaneous Statistics  
December 31, 2011

<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, 2011

Park & Recreation Facilities:

- 1 Public Swimming Pool
- 16 Parks: 8 with playgrounds; others with baseball-softball fields, outdoor basketball and tennis courts, and one Challenger Field
- 1 Boat Ramp (access to Delaware River)
- 1 County Park - Lake, Pool, Golf Course
- 1 State Park

Parks & Recreation:

Acreage

- 323.82 acres Township Parks
- 138.00 acres Greenbelts / Open Space
- 231.09 acres County / Lake, Pool
- 43.00 acres State Park

Cultural & Historical Facilities:

- Township - Three Arches
- State - Pennsbury Manor

Street System:

- 86.75 Local Miles
- 45.60 State miles

Highways:

- U.S. Route #1
- Route #13
- East & West Lincoln Highway

Number of Street Lights:  
(All Township Owned)

- 2,465 Residential
- 83 Highway

Sanitary Sewage:

- 308,904 L.F. Mains (a)
- Maximum Average Daily Treatment 2.406 MGD

Water:

- 311,162 L.F. Mains (a)
- Maximum Average Daily Treatment 2.85MGD

(a) Source: Township of Falls Authority

TOWNSHIP OF FALLS  
Miscellaneous Statistics  
December 31, 2011

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  
                   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, 2011

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

Source: Falls Township records