

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									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Governmental activities										
Net position, invested in capital assets	\$ 95,245,962	\$ 89,871,750	\$ 88,258,738	\$ 85,897,168	\$ 86,400,724	\$ 78,889,984	\$ 74,447,001	\$ 75,391,478	\$ 74,700,662	\$ 71,835,634
Restricted	864,626	1,137,956	1,095,729	654,164	5,993,448	11,198,559	11,479,422	4,131,652	3,921,225	3,989,535
Unrestricted	40,705,849	47,395,896	51,226,521	55,366,230	51,556,593	53,721,633	58,458,352	41,615,005	39,116,207	39,288,271
Total governmental activities net position	\$ 136,815,561	\$ 138,405,602	\$ 140,580,988	\$ 141,917,562	\$ 143,950,765	\$ 143,790,176	\$ 144,384,775	\$ 121,128,136	\$ 117,738,094	\$ 115,113,440
Business-type activities										
Net position, invested in capital assets	\$ 174,538	\$ 176,511	\$ 178,484	\$ 180,457	\$ 162,700	\$ 162,700	\$ 146,486	\$ 130,210	\$ 10,767,336	\$ 8,896,326
Restricted	(175,414)	(203,530)	(155,963)	(258,693)	(253,056)	(171,955)	(111,962)	647,533	644,983	643,552
Unrestricted								20,311,052	8,853,482	8,948,855
Total business-type activities net position	\$ (876)	\$ (27,019)	\$ 22,921	\$ (78,236)	\$ (90,356)	\$ (9,255)	\$ 34,524	\$ 21,068,795	\$ 20,285,811	\$ 18,428,733
Primary government										
Net position, invested in capital assets	\$ 95,420,500	\$ 90,048,261	\$ 88,437,222	\$ 86,077,625	\$ 86,563,424	\$ 79,032,684	\$ 74,593,487	\$ 75,511,688	\$ 85,487,988	\$ 80,671,960
Restricted	864,626	1,137,956	1,095,729	654,164	5,993,448	11,198,559	11,479,422	4,779,185	4,566,208	4,633,087
Unrestricted	40,530,435	47,192,386	51,070,988	55,107,537	51,303,537	53,549,678	58,346,390	61,926,058	47,969,699	48,237,126
Total primary government net position	\$ 136,815,561	\$ 138,378,583	\$ 140,603,909	\$ 141,839,326	\$ 143,860,409	\$ 143,790,921	\$ 144,419,299	\$ 142,216,931	\$ 138,023,905	\$ 133,542,173

Source: Falls Township records

TOWNSHIP OF FALLS
Changes in Net Position
Last Ten Fiscal Years

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Expenses										
Governmental activities										
General government	\$ 2,573,012	\$ 2,415,703	\$ 2,240,103	\$ 2,139,446	\$ 1,820,889	\$ 3,532,145	\$ 1,907,185	\$ 1,824,208	\$ 1,868,348	\$ 1,922,288
Public safety	15,554,489	14,588,506	14,122,814	13,658,438	12,209,438	11,834,328	10,786,841	10,377,900	9,400,156	9,177,838
Public works - highways and streets	5,817,812	5,530,481	5,289,057	5,078,350	4,808,901	4,520,005	4,141,085	4,063,823	3,649,827	3,798,113
Culture and recreation	1,902,802	1,837,690	1,782,852	1,477,633	1,383,186	1,372,976	1,254,797	1,153,181	1,671,044	2,089,456
Debt service interest	-	-	-	-	102,594	168,129	53,081	1,284	-	-
Total governmental activities expenses	25,848,115	24,372,380	23,434,826	22,351,867	20,334,978	21,427,583	18,142,989	17,420,396	16,589,375	16,997,695
Business-type activities										
Water	-	-	-	-	-	-	235,803	2,776,859	2,773,620	2,749,692
Sewer	-	-	-	-	-	-	231,348	3,091,923	3,027,368	3,326,285
Pinewood Pool	222,846	226,079	215,588	198,378	195,939	190,687	192,640	163,141	172,441	215,119
Total business-type activities expenses	222,846	226,079	215,588	198,378	195,939	190,687	659,791	6,031,923	5,973,429	6,281,086
Total primary government expenses	\$ 26,070,961	\$ 24,598,459	\$ 23,650,424	\$ 22,550,245	\$ 20,530,917	\$ 21,618,270	\$ 18,802,780	\$ 23,452,319	\$ 22,562,804	\$ 23,288,791
Program revenues										
Governmental activities										
Charges for services										
General government	\$ 1,021,066	\$ 963,299	\$ 945,872	\$ 911,525	\$ 713,199	\$ 971,180	\$ 1,150,847	\$ 1,287,467	\$ 1,367,533	\$ 1,096,593
Public safety	1,537,430	1,496,699	1,431,035	1,194,309	1,581,276	1,806,185	1,952,591	2,253,651	2,261,760	2,047,567
Public works - highways and streets	140,425	59,570	38,004	50,025	183,665	176,171	176,171	16,066	69,057	9,407
Culture and recreation	178,347	174,219	180,091	153,921	155,546	173,908	156,120	902,232	131,292	104,910
Operating grants & contributions	628,019	579,781	867,321	514,492	501,355	501,659	517,199	489,879	377,401	476,721
General government	312,828	278,797	467,220	328,894	303,046	338,679	320,010	305,123	309,937	389,201
Public safety	702,500	864,175	645,539	959,143	643,554	592,683	683,726	818,839	546,033	537,273
Public works - highways and streets	30	32	-	2,500	5,085	8,410	-	-	-	-
Culture and recreation	4,520,845	4,406,572	4,575,082	4,114,809	4,066,726	4,246,722	4,956,664	6,073,257	5,063,013	4,861,872
Total governmental activities program revenues										
Business-type activities										
Charges for service										
Water	-	-	-	-	-	-	99,127	2,642,232	2,756,786	2,623,248
Sewer	-	-	-	-	-	-	11,848	3,557,819	3,377,887	2,716,138
Pinewood Pool	173,889	176,139	166,755	140,498	114,838	135,695	131,196	130,005	135,339	150,713
Total business-type activities program revenues	173,889	176,139	166,755	140,498	114,838	135,695	242,172	6,330,056	6,270,012	5,490,089
Total primary government program revenues	\$ 4,694,634	\$ 4,582,711	\$ 4,741,837	\$ 4,255,307	\$ 4,181,564	\$ 4,382,417	\$ 5,198,836	\$ 12,403,313	\$ 11,333,025	\$ 10,151,771
Net (Expense)/Revenue										
Governmental activities	\$ (21,327,470)	\$ (19,965,808)	\$ (18,659,744)	\$ (16,237,058)	\$ (16,288,252)	\$ (17,180,861)	\$ (13,186,395)	\$ (11,347,139)	\$ (11,526,362)	\$ (12,336,023)
Business-type activities	(48,857)	(49,940)	(48,843)	(57,880)	(81,101)	(54,992)	(417,619)	298,133	296,583	(800,997)
Total primary government net expense	\$ (21,376,327)	\$ (20,015,748)	\$ (18,908,587)	\$ (16,294,938)	\$ (16,369,353)	\$ (17,235,853)	\$ (13,603,954)	\$ (11,049,006)	\$ (11,229,779)	\$ (13,137,020)

Fiscal Year

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
General revenues and other changes in net position										
Governmental activities										
Property taxes, levied for general purposes	\$ 2,263,235	\$ 2,274,529	\$ 2,279,128	\$ 2,280,492	\$ 2,321,546	\$ 2,315,362	\$ 2,492,057	\$ 2,478,706	\$ 2,486,722	\$ 2,514,805
Real estate transfer taxes	858,764	582,059	381,953	323,164	531,353	686,834	776,351	1,277,361	790,944	736,018
Local Services taxes	371,842	371,546	376,399	402,011	393,200	389,125	-	-	-	-
Emergency Municipal Services taxes	-	-	-	-	-	-	635,217	509,277	210,960	-
Occupational Privilege tax	-	-	-	-	-	-	-	-	-	180,397
Mechanical device tax	34,023	33,583	36,372	32,513	23,778	23,207	26,432	29,325	27,881	28,528
Other taxes	13,288	14,328	12,938	13,539	14,109	13,907	15,213	14,834	16,642	12,424
Payment in lieu of taxes	75,000	75,459	75,000	75,000	75,000	75,000	75,000	75,000	75,000	-
Contributions not restricted to specific programs	16,082,578	14,104,136	13,179,521	11,979,130	11,617,345	10,298,608	8,323,221	8,209,904	8,974,871	11,550,853
Investment earnings	37,434	288,455	958,489	1,113,180	1,273,281	2,647,142	2,891,638	1,999,579	991,172	428,726
Contributions/donations	-	-	-	-	-	-	14,511	20,453	29,316	51,623
Miscellaneous revenues	77,141	46,327	529,619	54,826	179,229	154,257	78,743	132,683	170,734	389,812
Gain / Loss on sale of capital assets	-	-	(150,000)	(70,000)	-	-	(23,677)	1,335	349,050	13,722
Transfers	(75,000)	-	-	-	-	(11,213)	21,138,268	(11,276)	27,724	73,724
Total governmental activities	19,738,305	17,790,422	17,659,419	16,203,855	16,428,841	16,592,229	36,442,974	14,737,181	14,151,016	15,980,632
Business-type activities										
Investment earnings	-	-	-	-	-	-	501,616	442,774	237,828	128,137
Capital contributions	-	-	-	-	-	-	-	50,801	1,360,391	-
Transfers	75,000	-	150,000	70,000	-	11,213	(21,138,268)	11,276	(27,724)	(73,724)
Total business-type activities	75,000	-	150,000	70,000	-	11,213	(20,636,652)	504,851	1,560,495	54,413
Total primary government	\$ 19,813,305	\$ 17,790,422	\$ 17,809,419	\$ 16,273,855	\$ 16,428,841	\$ 16,603,442	\$ 15,806,322	\$ 15,242,032	\$ 15,711,511	\$ 16,035,045
Change in net position										
Governmental activities										
Governmental activities	\$ (1,589,165)	\$ (2,175,386)	\$ (1,200,325)	\$ (2,033,203)	\$ 160,569	\$ (588,632)	\$ 23,256,639	\$ 3,390,042	\$ 2,624,654	\$ 3,644,609
Business-type activities	26,143	(49,940)	101,157	12,120	(81,101)	(43,779)	(21,054,271)	802,984	1,857,078	(746,584)
Total primary government	\$ (1,563,022)	\$ (2,225,326)	\$ (1,099,168)	\$ (2,021,083)	\$ 79,468	\$ (632,411)	\$ 2,202,368	\$ 4,193,026	\$ 4,481,732	\$ 2,898,025

Source: Falls Township records

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

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
General Fund										
Nondisposable:										
Prepaid items	\$ 196,903	\$ 204,163	\$ 169,290							
Assigned to:										
Capital Projects	8,429,981	17,326,670	10,520,582							
Subsequent year's budget	8,932,781	9,926,276	818,577							
Unassigned	22,781,297	14,616,130	24,783,566							
Unreserved				\$ 1,224,634	\$ 1,182,347	\$ (168,386)	\$ (182,733)	\$ (279,387)	\$ 2,205	\$ (340,332)
Reserved				175,009	109,817	172,148	183,767	174,350	176,056	-
Total General fund	\$ 40,340,962	\$ 42,073,239	\$ 36,292,015	\$ 1,399,643	\$ 1,292,164	\$ 3,762	\$ 1,034	\$ (105,037)	\$ 178,261	\$ (340,332)
All other governmental funds										
Restricted for:										
Culture and recreation	\$ -	\$ 120,805	\$ 333,961							
Fire protection	-	1,663	-							
Library support	-	372	922							
Rescue squad services	1,929	-	135							
Recycling expenditures	446,235	446,108	445,943							
Highway aid	222,604	427,175	290,572							
Drug prevention	193,858	141,833	24,196							
Assigned to:										
Capital projects	3,054,331	7,590,030	16,576,441							
Unassigned	(201,774)	(128,119)	(63,334)							
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			
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			
Reserved, reported in:										
Capital projects funds	16,795,212	16,795,212	16,878,212	16,879,081						
Total all other governmental funds	\$ 3,717,183	\$ 8,599,867	\$ 17,608,836	\$ 55,844,557	\$ 57,024,996	\$ 69,534,653	\$ 72,985,845	\$ 45,603,618	\$ 43,264,498	\$ 43,840,812
Total Governmental Funds	\$ 44,058,145	\$ 50,673,106	\$ 53,900,851	\$ 57,244,200	\$ 56,317,160	\$ 69,538,415	\$ 72,986,879	\$ 45,498,581	\$ 43,442,759	\$ 43,500,480

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									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Revenues										
Taxes										
Property	\$ 2,266,738	\$ 2,268,828	\$ 2,279,211	\$ 2,269,754	\$ 2,321,546	\$ 2,312,152	\$ 2,480,393	\$ 2,523,820	\$ 2,478,146	\$ 2,523,300
Real estate transfer	858,764	582,059	361,953	323,164	531,353	686,834	776,351	1,277,361	790,944	736,018
Local Services tax	371,787	371,209	376,414	401,538	407,309	395,037	-	-	-	-
Emergency municipal services	-	-	-	-	-	-	623,804	509,277	210,960	-
Occupational Privilege tax	-	-	-	-	-	-	-	-	-	180,397
Mechanical device	34,023	33,583	36,372	32,513	23,778	23,207	26,432	29,325	27,881	26,528
Motor Fuel tax	621,321	633,435	633,393	620,034	643,554	669,559	605,850	585,839	546,033	532,462
Payment in lieu of taxes	75,000	75,459	75,000	75,000	75,000	75,000	75,000	75,000	75,000	-
Host Community fees	16,082,578	14,104,136	13,079,521	11,529,130	11,067,346	9,749,608	7,773,222	8,209,904	8,974,871	11,550,853
Licenses and permits	816,356	797,257	749,112	737,645	651,484	630,848	599,457	899,336	871,825	808,953
Fines and forfeits	200,345	186,352	162,229	204,078	202,820	210,517	218,614	225,914	265,215	259,842
Investment earnings	37,431	288,457	1,210,431	1,223,805	1,163,901	2,647,141	2,638,452	1,999,581	991,172	428,726
Rentals	104,771	98,081	135,933	81,190	166,526	203,061	396,594	406,296	278,778	246,629
Intergovernmental	973,464	1,070,995	1,327,844	1,163,164	781,887	801,925	807,806	951,955	678,711	863,453
Charges for services	1,747,987	1,627,088	1,711,050	1,939,089	2,134,991	2,340,809	2,612,743	2,158,850	2,471,310	2,247,167
Contributions and donations	62,685	33,588	33,035	38,510	47,600	71,989	63,998	73,920	29,316	51,623
Refunds of prior years	34,674	34,101	30,278	26,646	-	94,471	86,752	56,450	1,994	-
Miscellaneous	-	-	115	1,946	9,428	3,193	178	112,610	136,523	85,402
Total revenue	24,289,924	22,204,618	22,201,891	20,667,206	20,208,523	20,915,351	19,785,446	20,095,438	18,828,679	20,563,353
Expenditures										
Current										
General government	2,389,076	2,283,123	2,091,505	1,992,847	2,470,190	1,740,388	1,838,680	1,702,810	1,690,097	1,708,869
Public safety	14,903,972	13,802,918	13,315,061	13,271,102	11,769,814	11,291,262	10,579,431	10,086,596	9,108,870	8,962,173
Public works - highway and street	3,035,945	2,905,706	2,830,061	2,620,414	2,437,359	2,383,332	2,296,124	1,969,486	1,696,079	1,974,028
Culture and recreation	1,134,638	1,046,577	1,055,873	903,860	884,786	794,497	740,625	634,206	599,702	1,086,594
Miscellaneous	-	-	-	-	-	-	-	-	4,466	4,532
Capital outlay	-	-	-	-	-	-	-	-	-	-
General government	399,969	65,462	185,890	23,241	92,992	120,767	20,791	6,678	44,499	-
Public safety	839,433	277,014	307,440	325,579	296,309	223,162	238,450	313,945	366,052	262,294
Highways and streets	6,888,844	4,303,795	3,932,673	1,823,288	10,142,639	6,304,675	1,382,535	2,472,064	5,388,866	1,037,178
Culture and recreation	1,277,434	758,629	1,554,258	710,658	181,370	826,117	271,719	832,214	387,950	351,980
Debt service principal	-	-	-	-	3,055,000	542,066	47,453	10,392	11,676	-
Debt service interest	-	-	-	-	102,594	121,288	861	1,284	-	-
Total expenditures	30,869,311	25,443,224	25,272,761	21,670,989	31,433,053	24,347,565	17,416,469	18,029,675	19,298,257	15,387,648
Excess of revenues over/(under) expenditures	(6,579,387)	(3,238,606)	(3,070,870)	(1,003,783)	(11,224,530)	(3,432,214)	2,368,977	2,065,763	(469,578)	5,175,705

Fiscal Year

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Other financing sources(uses)										
Transfer in	5,352,064	9,309,500	463,700	12,590,837	10,336,951	7,345,097	26,762,798	4,678,733	4,552,920	5,963,800
Transfer out	(5,427,064)	(9,309,500)	(613,700)	(12,660,837)	(10,336,951)	(7,356,310)	(5,624,530)	(4,690,009)	(4,525,196)	(5,890,076)
Transfer of bonds payable	-	-	-	-	-	-	3,093,068	-	-	-
Refunds of prior year	-	-	-	-	-	-	-	-	-	(23,878)
Capital lease obligation	-	-	-	-	-	-	102,686	-	33,063	-
Sale of capital assets	39,426	10,861	13,770	823	3,274	930	15,244	1,335	351,050	18,379
Total other financing sources(uses)	(35,574)	10,861	(136,230)	(69,177)	3,274	(10,283)	24,349,266	(9,941)	411,857	68,225
Net change in fund balance	\$ (6,614,961)	\$ (3,227,745)	\$ (3,207,100)	\$ (1,072,960)	\$ (11,221,256)	\$ (3,442,497)	\$ 26,718,243	\$ 2,055,822	\$ (57,721)	\$ 5,243,930

Debt service as a percentage of non-capital expenditures	0.00%	0.00%	0.00%	0.00%	15.24%	3.93%	0.31%	0.08%	0.09%	0.00%
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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
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
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

Sources: Township documents

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

Year	Real Property Assessed Value ^(a)	Less: Tax Exempt Property	Total Taxable Assessed Value	Estimated Actual Values of Real Property	Ratio of Total Assessed Value to Total Estimated Actual Value ^(c)	Falls Twp Municipal Millage Rate
2004	\$ 92,198,995	\$ 11,652,730	\$ 80,546,265	\$ 3,292,821,250	2.80%	30.90
2005 ^(b)	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
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

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) 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%).

^(c) 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>	
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
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

(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	2013			2004		
		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	1.95%
Healey, Robert T. & William J.	Apartment	4,974,720	2	1.56%	1,243,680	3	1.54%
Pennwood Assoc. Ltd. Partnership	Mobile Home Park	4,579,320	3	1.44%	950,580	6	1.17%
National Property Investments	Apartment	4,320,000	4	1.36%	1,080,000	5	1.32%
WMI Properties	Industrial	4,001,400	5	1.26%	1,882,840	1	2.31%
K-Mart Corporation	Industrial	3,108,000	6	0.98%	947,100	8	1.16%
Bucks County Economic Development Corp.	Development	2,863,550	7	0.90%			
Wheelabrator Falls Inc.	Industrial	2,616,770	8	0.82%	920,000	7	1.86%
N S 200 Cabot PA LLC (General Motors Tax Staff)	Industrial	2,070,490	9	0.65%			
Penn Lake Realty Associates	Realty	1,773,600	10	0.56%	443,400	9	0.54%
United States Steel	Industrial				1,207,970	4	1.50%
JCPenney Properties, Inc.	Warehouse				330,850	10	0.41%
Totals		<u>\$ 36,621,890</u>		<u>11.51%</u>	<u>\$ 10,595,390</u>		<u>13.76%</u>

(a) Total Assessed Valuation equal to \$ 318,178,960

Source: Falls Township records

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

Year	Total Tax Levy	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	% of Levy		Amount	% of Levy
2004	\$ 2,557,921	\$ 2,433,877	95.15%	\$ 123,970	\$ 2,557,847	99.997%
2005	2,556,266	2,383,329	93.23%	172,863	2,556,192	99.997%
2006	2,556,269	2,434,614	95.24%	121,554	2,556,168	99.996%
2007	2,556,271	2,409,921	94.27%	146,207	2,556,128	99.994%
2008	2,336,093	2,254,217	96.50%	81,696	2,335,913	99.992%
2009	2,335,472	2,283,391	97.77%	50,534	2,333,925	99.934%
2010	2,305,916	2,215,102	96.06%	88,894	2,303,996	99.917%
2011	2,298,820	2,213,694	96.30%	82,373	2,296,067	99.880%
2012	2,293,161	2,203,440	96.09%	60,383	2,263,823	98.721%
2013	2,297,252	2,243,219	97.65%	-	2,243,219	97.648%

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				
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%	-	-
2012	-	-	-	-	-	0.00%	-	-
2013	-	-	-	-	-	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>
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
2012	34,300	317,612,260	-	-	0.00	0.000	0
2013	34,300	318,178,960	-	-	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, 2013

<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)	154,216,535	35.70%	55,055,303
Bucks County (c)	<u>316,460,000</u>	3.94%	<u>12,468,524</u>
 Total - Overlapping Debt	 \$ 470,676,535		 \$ 67,523,827

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

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Debt Limit	\$ 58,961,672	\$ 51,937,905	\$ 46,377,600	\$ 45,679,860	\$ 47,310,563	\$ 47,380,837	\$ 47,821,747	\$ 48,405,976	\$ 50,041,011	\$ 53,255,417
Total Net Debt applicable to limit	-	-	-	3,565,000	3,055,000	-	-	-	-	-
Legal Debt Margin	\$ 58,961,672	\$ 51,937,905	\$ 46,377,600	\$ 42,114,860	\$ 44,255,563	\$ 47,380,837	\$ 47,821,747	\$ 48,405,976	\$ 50,041,011	\$ 53,255,417
Total net debt applicable to the limit as a percentage of debt limit	0%	0%	0%	8%	6%	0%	0%	0%	0%	0%

Legal Debt Margin Calculation for Year 2013

Borrowing Base Revenues: (a)	
2011	20,388,566
2012	20,657,972
2013	22,859,962
	<u>\$ 63,906,500</u>
Average Borrowing Base Revenues:	\$ 21,302,167
Debt Limit Percentage	X
	<u>250.00%</u>
Debt Limit	\$ 53,255,417
Less: Total Amount Of Debt Applicable to Debt Limit (b)	-
Legal Debt Margin	\$ 53,255,417

(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>
2004	\$ 5,467,423	\$ 5,364,026	\$ 103,397.0	\$ 422,094.6	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
2012	-	-	-	-	0.00
2013	-	-	-	-	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>
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%
2012	34,300	N/A	10,605	30	0.28%	6.6%
2013	34,300	N/A	10,673	30	0.28%	5.8%

Data Sources:

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

(b) Pennsbury School District, as of 6/30/13

(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	2013			2004		
		Employees	Rank	Percentage of Total Township Employment	Employees	Rank	Percentage of Total Township Employment
Pennsbury School District	Public Education	977	1	3.65%	1,190	1	5.09%
Aria Health - Bucks County Campus	Hospital	961	2	3.59%	1,110	2	4.74%
Eckerd/Rite Aid	Retail Store	495	3	1.85%	650	3	2.78%
Kmart Distribution Center	Warehouse Distribution	384	4	1.43%	530	4	2.27%
Peruzzi	Auto Sales	204	5	0.76%	280	10	1.20%
Home Depot	Retail Store	196	6	0.73%	293	8	1.25%
Univar	Chemicals	156	7	0.58%			
Waste Management	Waste Collector	154	8	0.57%			
Best Buy	Retail Store	149	9	0.56%	311	7	1.33%
Giant Food	Food Store	146	10	0.54%			
Sheraton Bucks County	Hotel				320	6	1.37%
Walmart	Retail Store				509	5	2.18%
General Motors	Automobiles				288	9	1.23%
Total		3,822		14.26%	5,481		23.43%

Source: Respective Companies and Township Records

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

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
General Government	11	11	11	11	13	16	16	16	16	16
Public Safety										
Police										
Officers	52	52	52	51	52	53	52	53	51	51
Civilians	7	7	7	7	7	7	7	7	7	7
Fire										
Civilians	3	3	3	3	3	4	4	4	4	4
Highway and Streets										
Maintenance	12	13	13	14	15	15	15	16	16	16
Sanitation										
Culture and Recreation	2	2	2	2	2	3	3	3	3	3
Water	4	4	4	0	0	0	0	0	0	0
Sewer	4	4	4	0	0	0	0	0	0	0
Totals	95	96	96	88	92	98	97	99	97	97

Sources: Township documents

FALLS TOWNSHIP
OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Police										
Criminal Arrests	1,769	1,746	1,449	1,365	1,420	1,277	1,058	1,334	942	861
Parking Violations	374	564	432	381	211	167	296	107	125	192
Traffic Violations	3,043	2,703	2,544	2,340	2,080	2,012	2,076	1,283	1,403	1,413
Animal Control Investigations	256	293	317	333	300	326	341	326	272	272
Fire										
Number of calls answered	1,612	1,628	1,572	1,619	1,653	1,497	1,584	1,518	1,494	1,416
License and Inspection										
Business Licenses	1,781	1,836	1,640	1,611	1,572	1,450	1,360	1,384	1,481	1,363
Building Permits	1,825	1,550	1,801	1,753	909	593	737	747	564	645
Electrical Permits	3,522	3,362	2,987	2,778	763	477	332	331	430	445
Highways and Streets										
Road Reconstruction (lineal feet)	10,300	6,000	2,500	5,925	10,900	20,172	6,450	6,848	11,939	11,596
Culture and Recreation										
Community Park Watercraft Permits	143	144	140	134	177	210	180	N/A	N/A	N/A
Community Park Pavillion Rentals	97	109	105	83	110	94	100	99	103	87
Water										
Water Permits	121	3	15	-	-	-	-	-	-	-
Sewer										
Sewer Permits	166	3	69	-	-	-	-	-	-	-

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>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Public Safety										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Vehicle Units	46	46	46	49	50	51	53	55	55	60
Fire Stations	3	3	3	3	3	3	3	3	3	3
Highways and Streets										
Streets (miles)	85.88	85.88	86.25	86.25	86.75	86.75	86.75	86.75	86.75	86.75
Streetlights - R	2,455	2,455	2,462	2,465	2,465	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	33	34	34	34	34	34	34
Culture and Recreation										
Parks Acreage	426.74	413.11	413.11	413.11	413.11	413.11	413.11	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	3,605	6,389	3,290	3,290	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, 2013

<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	389280342	1/1/2013	1/1/2014	Workers Compensation	\$1M/\$1M/\$1M	\$ -	\$ 449,623
Fidelity & Deposit	POB08877912	3/1/2013	3/1/2014	Public Official Bond for Manager	\$ 2,000,000	\$ -	\$ 2,919
	POB08927696	5/1/2013	5/1/2014	Public Official Bond for Finance Dir	2,000,000	-	2,919
	POB09107657	1/1/2013	1/1/2014	Public Official Bond for Sec/Treas	2,000,000	-	2,919
Charis Insurance Company	SRG9710411	1/1/2013	1/1/2014	Volunteer Accident for Vol Fire Cos.	\$ 250,000	\$ -	\$ 2,109
	SRG9493148	10/17/2013	10/17/2014	Volunteer Accident for Rescue Squad	250,000	-	600
Travelers Indemnity Company	630-3022R17A	6/18/2013	6/18/2014	Property	18,831,455	\$ 1,000	\$ 37,412
	630-3022R17A			Contractors Equipment	1,064,198	1,000	2,193
	630-3022R17A			EDP	945,708	1,000	Included
	ZLP14R94416			General Liability	2,000,000	-	26,038
	ZLP14R94416			Employee Benefits Liability	3,000,000	1,000	381
	630-3022R17A			Crime	As Specified	As Specified	377
	H-810-3031P575			Automobile	1,000,000	1,000	116,791
	ZUP14R94428			Umbrella	3,000,000	10,000	46,818
	ZLP14R94416			Employment Practices Liability	2,000,000	15,000	18,512
	ZLP14R94416			Public Officials Liability	2,000,000	10,000	2,154
	ZLP14R94416			Law Enforcement Liability	2,000,000	15,000	53,875
	630-3022R17A			Flood & Surface Water	500,000	50,000	Included
	630-3022R17A			Earthquake or Volcanic	500,000	50,000	Included
	630-3022R17A			Boiler & Machinery	Included in Property	1,000	Included
Markell/Evanston Insurance	11EIL00488	6/18/2013	6/18/2014	Pollution	\$ 500,000	\$ 10,000	\$ 4,025
Hartford Insurance Company	ETB-116037	12/14/2013	12/14/2014	Police Pension/Act 30	\$ 500,000	\$ -	\$ 9,586
Total premium							\$ 779,251

Source: Falls Township records

TOWNSHIP OF FALLS
Miscellaneous Statistics
December 31, 2013

<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, 2013

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, 2013

Education: Pennsbury School District
 11 Elementary Schools
 3 Middle Schools
 1 High Schools (East & West Campus)
 10,673 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, 2013

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