

**REQUIRED
SUPPLEMENTARY INFORMATION**

TOWNSHIP OF FALLS

POLICE PENSION PLAN

SCHEDULE OF FUNDING PROGRESS

FOR THE YEAR ENDED DECEMBER 31, 2012

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability AAL	Excess of Assets Over (Unfunded) AAL	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
January 1, 2007	\$ 20,637,237	\$ 26,899,937	\$ 6,262,700	76.7%	\$ 3,828,056	163.6%
January 1, 2009	\$ 19,719,896	\$ 29,828,997	\$ 10,109,101	66.1%	\$ 4,190,968	241.2%
January 1, 2011	\$ 22,390,328	\$ 34,284,190	\$ 11,893,862	65.3%	\$ 4,712,541	252.4%

Separately issued financial statements for the Police Pension Plan may be obtained at the Township offices.

TOWNSHIP OF FALLS

OTHER POST EMPLOYMENT BENEFITS

SCHEDULE OF FUNDING PROGRESS

FOR THE YEAR ENDED DECEMBER 31, 2012

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability AAL	Excess of Assets Over (Unfunded) AAL	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
January 1, 2008	\$ 0	\$ 6,307,595	\$ 6,307,595	0.0%	\$ 3,689,955	170.9%
January 1, 2011	\$ 0	\$ 9,007,616	\$ 9,007,616	0.0%	\$ 3,804,499	236.8%

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SUPPLEMENTARY INFORMATION

TOWNSHIP OF FALLS

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

Special Revenue Funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes.

Fire Hydrant Fund – This fund is used to account for the revenue derived from a .22 mill real estate tax levy. The revenues of this fund are restricted to expenditures for the maintenance and repair of fire hydrants located within the Township.

Highway Aid Fund – This fund is used to account for the Township's share of the Liquid Fuels Grant disbursed by the Commonwealth of Pennsylvania. All monies in this fund are expended in accordance with Pennsylvania Department of Transportation rules and regulations for the construction, reconstruction and maintenance of all locally-owned roads, streets and bridges.

Street Lighting Fund – This fund is used to account for revenue derived from a 1.00 mill real estate tax levy. Major expenditures include the cost of electricity and maintenance of the highway and street lights located in the Township.

Fire Protection Fund – This fund is used to account for revenue derived from a 1.25 mill real estate tax levy in accordance with the agreement between the Township and local fire companies.

Library Fund – This fund is used to account for revenue derived from a .14 mill real estate tax levy to help support the Fallsington library.

Recycling Fund – This fund is used to account for revenue generated by the contractual agreement with GROWS and the Township. The percentage of revenue received from the dumping fees is restricted to subsequent recycling expenditures.

Parks and Recreation Fund – This fund is used to account for revenue derived from a 1.26 mill real estate tax levy that is restricted to the development of programs that are recreational in nature – such as maintenance of Township parks, Community Youth Association, the Senior Citizen's Association, Township committees, parades and civic events.

Rescue Squad Fund – This fund is used to account for revenue derived from a .50 mill real estate tax levy that is funding the local rescue squad.

Crime Prevention Fund – This fund is used to account for revenue from federal, state and local grants that are used to provide education to youth on the dangers of drug use.

TOWNSHIP OF FALLS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2012

	Special Revenue										Total Nonmajor Governmental Funds
	Fire Hydrant	Highway Aid	Street Lighting	Fire Protection	Library	Recycling	Parks & Recreation	Rescue Squad	Crime Prevention	Total	
ASSETS											
Cash and cash equivalents	\$ 13,361	\$ 388,565	\$ 14,358	\$ 1,226	\$ 220	\$ 446,108	\$ 155,634	\$ 7,193	\$ 147,435	\$ 1,152,549	
Taxes receivable	3,157	38,610		17,978	2,014		18,098			62,798	
Interfund receivable										38,610	
TOTAL ASSETS	\$ 16,518	\$ 427,175	\$ 14,358	\$ 19,204	\$ 2,234	\$ 446,108	\$ 173,732	\$ 7,193	\$ 147,435	\$ 1,253,957	
LIABILITIES											
Accounts payable	\$ 16,555	\$ -	\$ 14,721	\$ 921	\$ -	\$ -	\$ 10,059	\$ 565	\$ 1,905	\$ 44,161	
Interfund payable			111,507				250			112,072	
Deposits							25,888		3,697	29,585	
Salaries and benefits payable											
TOTAL LIABILITIES	16,555	-	126,228	921	-	-	36,197	565	5,602	186,068	
DEFERRED INFLOWS OF RESOURCES											
Unavailable revenue - real estate taxes	2,918		13,272	16,620	1,862		16,730	6,650		58,052	
TOTAL DEFERRED INFLOWS OF RESOURCES	2,918	-	13,272	16,620	1,862	-	16,730	6,650	-	58,052	
FUND BALANCES											
Restricted for:											
Culture and recreation				1,663			120,805			120,805	
Fire protection					372					1,663	
Library support						446,108				372	
Recycling expenditures										446,108	
Highway aid		427,175							141,833	427,175	
Drug prevention	(2,955)		(125,142)					(22)		141,833	
Unassigned	(2,955)	427,175	(125,142)	1,663	372	446,108	120,805	(22)	141,833	(128,119)	
TOTAL FUND BALANCES (DEFICITS)	(2,955)	427,175	(125,142)	1,663	372	446,108	120,805	(22)	141,833	1,009,837	
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 16,518	\$ 427,175	\$ 14,358	\$ 19,204	\$ 2,234	\$ 446,108	\$ 173,732	\$ 7,193	\$ 147,435	\$ 1,253,957	

TOWNSHIP OF FALLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2012

	Special Revenue										Total Nonmajor Governmental Funds	
	Fire Hydrant	Highway Aid	Street Lighting	Fire Protection	Library	Recycling	Parks & Recreation	Rescue Squad	Crime Prevention			
REVENUES												
Taxes												
Property	\$ 69,134	\$ 633,435	\$ 314,241	\$ 392,801	\$ 43,995	\$ -	\$ 395,944	\$ 157,122	\$ -	\$ 1,373,237	\$ 1,373,237	
Motor fuel tax	2,285		10,388	12,985	1,454		13,089	5,194		633,435	633,435	
Payment in lieu of taxes	3	123	4	17	1		289	7		45,395	45,395	
Interest earnings						165	13,137			13,137	13,137	
Rents				246,147			174,219			246,147	246,147	
Intergovernmental							32			174,219	174,219	
Charges for services										32,650	32,650	
Contributions and donations												
TOTAL REVENUES	71,422	633,558	324,633	651,950	45,450	165	596,710	162,323	32,650	2,518,861	2,518,861	
EXPENDITURES												
Current												
Public safety	76,961		386,467	645,711				162,480	230,013	1,115,165	1,115,165	
Public works - highways and streets		446,955			45,000		959,866			833,422	833,422	
Culture and recreation										1,004,866	1,004,866	
Capital outlay		50,000	25,466							75,466	75,466	
Public works - highways and streets	76,961	496,955	411,933	645,711	45,000	-	959,866	162,480	230,013	3,028,919	3,028,919	
TOTAL EXPENDITURES	(5,539)	136,603	(87,300)	6,239	450	165	(363,156)	(157)	(197,363)	(510,058)	(510,058)	
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	7,500	496,955	411,933	645,711	45,000	-	959,866	162,480	230,013	1,004,866	1,004,866	
OTHER FINANCING SOURCES (USES)												
Transfers in	7,500		16,000		(1,000)		150,000			488,500	488,500	
Transfers out										(1,000)	(1,000)	
TOTAL OTHER FINANCING SOURCES (USES)	7,500	-	16,000	-	(1,000)	-	150,000	-	315,000	487,500	487,500	
NET CHANGES IN FUND BALANCES	1,961	136,603	(71,300)	6,239	(550)	165	(213,156)	(157)	117,637	(22,558)	(22,558)	
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	(4,916)	290,572	(53,842)	(4,576)	922	445,943	333,961	135	24,196	1,032,395	1,032,395	
FUND BALANCES (DEFICITS), END OF YEAR	\$ (2,955)	\$ 427,175	\$ (125,142)	\$ 1,663	\$ 372	\$ 446,108	\$ 120,805	\$ (22)	\$ 141,833	\$ 1,009,837	\$ 1,009,837	

TOWNSHIP OF FALLS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FIRE HYDRANT SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Property tax	\$ 71,933	\$ 71,933	\$ 69,134	\$ (2,799)
Payment in lieu of taxes	2,285	2,285	2,285	-
Interest earnings	75	75	3	(72)
TOTAL REVENUES	74,293	74,293	71,422	(2,871)
EXPENDITURES				
Current				
Public safety	77,000	77,000	76,961	39
TOTAL EXPENDITURES	77,000	77,000	76,961	39
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(2,707)	(2,707)	(5,539)	(2,832)
OTHER FINANCING SOURCES (USES)				
Transfer in	7,500	7,500	7,500	-
TOTAL OTHER FINANCING SOURCES (USES)	7,500	7,500	7,500	-
NET INCREASE (DECREASE) IN FUND BALANCE	4,793	4,793	1,961	(2,832)
FUND BALANCE (DEFICIT), BEGINNING	(4,916)	(4,916)	(4,916)	-
FUND BALANCE (DEFICIT), ENDING	\$ (123)	\$ (123)	\$ (2,955)	\$ (2,832)

TOWNSHIP OF FALLS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
HIGHWAY AID SPECIAL REVENUE FUND

FOR THE YEAR ENDED DECEMBER 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
REVENUES				
Motor fuel tax	\$ 633,000	\$ 633,000	\$ 633,435	\$ 435
Interest earnings	500	500	123	(377)
TOTAL REVENUES	<u>633,500</u>	<u>633,500</u>	<u>633,558</u>	<u>58</u>
EXPENDITURES				
Current				
Public works - highways and streets	792,245	792,245	446,955	345,290
Capital outlay				
Public works - highways and streets	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>-</u>
TOTAL EXPENDITURES	<u>842,245</u>	<u>842,245</u>	<u>496,955</u>	<u>345,290</u>
NET INCREASE (DECREASE) IN FUND BALANCE	(208,745)	(208,745)	136,603	345,348
FUND BALANCE (DEFICIT), BEGINNING	<u>290,572</u>	<u>290,572</u>	<u>290,572</u>	<u>-</u>
FUND BALANCE (DEFICIT), ENDING	<u>\$ 81,827</u>	<u>\$ 81,827</u>	<u>\$ 427,175</u>	<u>\$ 345,348</u>

TOWNSHIP OF FALLS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
STREET LIGHTING SPECIAL REVENUE FUND

FOR THE YEAR ENDED DECEMBER 31, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Property tax	\$ 327,515	\$ 327,515	\$ 314,241	\$ (13,274)
Payment in lieu of taxes	10,388	10,388	10,388	-
Interest earnings	100	100	4	(96)
TOTAL REVENUES	<u>338,003</u>	<u>338,003</u>	<u>324,633</u>	<u>(13,370)</u>
EXPENDITURES				
Current				
Public works - highways and streets	330,000	330,000	386,467	(56,467)
Capital outlay				
Public works - highways and streets	25,000	25,000	25,466	(466)
TOTAL EXPENDITURES	<u>355,000</u>	<u>355,000</u>	<u>411,933</u>	<u>(56,933)</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(16,997)</u>	<u>(16,997)</u>	<u>(87,300)</u>	<u>(70,303)</u>
OTHER FINANCING SOURCES (USES)				
Transfer in	16,000	16,000	16,000	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>16,000</u>	<u>16,000</u>	<u>16,000</u>	<u>-</u>
NET INCREASE (DECREASE) IN FUND BALANCE	(997)	(997)	(71,300)	(70,303)
FUND BALANCE (DEFICIT), BEGINNING	<u>(53,842)</u>	<u>(53,842)</u>	<u>(53,842)</u>	<u>-</u>
FUND BALANCE (DEFICIT), ENDING	<u>\$ (54,839)</u>	<u>\$ (54,839)</u>	<u>\$ (125,142)</u>	<u>\$ (70,303)</u>

TOWNSHIP OF FALLS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FIRE PROTECTION SPECIAL REVENUE FUND

FOR THE YEAR ENDED DECEMBER 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Property tax	\$ 409,369	\$ 409,369	\$ 392,801	\$ (16,568)
Payment in lieu of taxes	12,983	12,983	12,985	2
Intergovernmental	300,000	300,000	246,147	(53,853)
Interest earnings	100	100	17	(83)
TOTAL REVENUES	<u>722,452</u>	<u>722,452</u>	<u>651,950</u>	<u>(70,502)</u>
EXPENDITURES				
Current				
Public Safety	<u>697,000</u>	<u>697,000</u>	<u>645,711</u>	<u>51,289</u>
TOTAL EXPENDITURES	<u>697,000</u>	<u>697,000</u>	<u>645,711</u>	<u>51,289</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>25,452</u>	<u>25,452</u>	<u>6,239</u>	<u>(19,213)</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(26,000)</u>	<u>(26,000)</u>	<u>-</u>	<u>26,000</u>
NET INCREASE (DECREASE) IN FUND BALANCE	(548)	(548)	6,239	6,787
FUND BALANCE (DEFICIT), BEGINNING	<u>(4,576)</u>	<u>(4,576)</u>	<u>(4,576)</u>	<u>-</u>
FUND BALANCE (DEFICIT), ENDING	<u>\$ (5,124)</u>	<u>\$ (5,124)</u>	<u>\$ 1,663</u>	<u>\$ 6,787</u>

TOWNSHIP OF FALLS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
LIBRARY SPECIAL REVENUE FUND

FOR THE YEAR ENDED DECEMBER 31, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Property tax	\$ 46,137	\$ 46,137	\$ 43,995	\$ (2,142)
Payment in lieu of taxes	1,454	1,454	1,454	-
Interest earnings	30	30	1	(29)
TOTAL REVENUES	47,621	47,621	45,450	(2,171)
EXPENDITURES				
Current				
Culture and recreation	45,000	45,000	45,000	-
TOTAL EXPENDITURES	45,000	45,000	45,000	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	2,621	2,621	450	(2,171)
OTHER FINANCING SOURCES (USES)				
Transfers out	(1,000)	(1,000)	(1,000)	-
NET INCREASE (DECREASE) IN FUND BALANCE	1,621	1,621	(550)	(2,171)
FUND BALANCE, BEGINNING	922	922	922	-
FUND BALANCE, ENDING	\$ 2,543	\$ 2,543	\$ 372	\$ (2,171)

TOWNSHIP OF FALLS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PARK AND RECREATION SPECIAL REVENUE FUND

FOR THE YEAR ENDED DECEMBER 31, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Property tax	\$ 412,609	\$ 412,609	\$ 395,944	\$ (16,665)
Payment in lieu of taxes	13,089	13,089	13,089	-
Rents	13,400	13,400	13,137	(263)
Charges for services	192,500	192,500	174,219	(18,281)
Interest earnings	375	375	289	(86)
Contributions and donations	-	-	32	32
TOTAL REVENUES	631,973	631,973	596,710	(35,263)
EXPENDITURES				
Current				
Culture and recreation	947,686	947,686	959,866	(12,180)
TOTAL EXPENDITURES	947,686	947,686	959,866	(12,180)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(315,713)	(315,713)	(363,156)	(47,443)
OTHER FINANCING SOURCES (USES)				
Transfers in	150,000	150,000	150,000	-
NET INCREASE (DECREASE) IN FUND BALANCE	(165,713)	(165,713)	(213,156)	(47,443)
FUND BALANCE, BEGINNING	333,961	333,961	333,961	-
FUND BALANCE, ENDING	\$ 168,248	\$ 168,248	\$ 120,805	\$ (47,443)

TOWNSHIP OF FALLS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
RESCUE SQUAD SPECIAL REVENUE FUND

FOR THE YEAR ENDED DECEMBER 31, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Property tax	\$ 164,757	\$ 164,757	\$ 157,122	\$ (7,635)
Payment in lieu of taxes	5,194	5,194	5,194	-
Interest earnings	75	75	7	(68)
TOTAL REVENUES	<u>170,026</u>	<u>170,026</u>	<u>162,323</u>	<u>(7,703)</u>
EXPENDITURES				
Current				
Public safety	169,600	169,600	162,480	7,120
TOTAL EXPENDITURES	<u>169,600</u>	<u>169,600</u>	<u>162,480</u>	<u>7,120</u>
NET INCREASE (DECREASE) IN FUND BALANCE	<u>426</u>	<u>426</u>	<u>(157)</u>	<u>(583)</u>
FUND BALANCE (DEFICIT), BEGINNING	<u>135</u>	<u>135</u>	<u>135</u>	<u>-</u>
FUND BALANCE (DEFICIT), ENDING	<u>\$ 561</u>	<u>\$ 561</u>	<u>\$ (22)</u>	<u>\$ (583)</u>

TOWNSHIP OF FALLS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
CRIME PREVENTION SPECIAL REVENUE FUND

FOR THE YEAR ENDED DECEMBER 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Interest earnings	\$ 75	\$ 75	\$ -	\$ (75)
Contributions and donations	22,000	22,000	32,650	10,650
TOTAL REVENUES	<u>22,075</u>	<u>22,075</u>	<u>32,650</u>	<u>10,575</u>
EXPENDITURES				
Current				
Public safety	350,164	350,164	230,013	120,151
TOTAL EXPENDITURES	<u>350,164</u>	<u>350,164</u>	<u>230,013</u>	<u>120,151</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(328,089)</u>	<u>(328,089)</u>	<u>(197,363)</u>	<u>130,726</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	315,000	315,000	315,000	-
NET INCREASE (DECREASE) IN FUND BALANCE	(13,089)	(13,089)	117,637	130,726
FUND BALANCE (DEFICIT), BEGINNING	<u>24,196</u>	<u>24,196</u>	<u>24,196</u>	<u>-</u>
FUND BALANCE (DEFICIT), ENDING	<u>\$ 11,107</u>	<u>\$ 11,107</u>	<u>\$ 141,833</u>	<u>\$ 130,726</u>

TOWNSHIP OF FALLS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
CAPITAL RESERVE CAPITAL PROJECTS FUND

FOR THE YEAR ENDED DECEMBER 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Interest earnings	\$ 100,000	\$ 100,000	\$ 6,314	\$ (93,686)
Intergovernmental	-	-	-	-
TOTAL REVENUES	<u>100,000</u>	<u>100,000</u>	<u>6,314</u>	<u>(93,686)</u>
EXPENDITURES				
Current				
General Government	49,336	49,336	64,821	(15,485)
Capital Outlay				
General Government	50,000	50,000	-	50,000
Public works - highways and streets	90,000	90,000	107,904	(17,904)
TOTAL EXPENDITURES	<u>189,336</u>	<u>189,336</u>	<u>172,725</u>	<u>16,611</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(89,336)</u>	<u>(89,336)</u>	<u>(166,411)</u>	<u>(77,075)</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	(9,820,000)	(9,820,000)	(8,820,000)	1,000,000
TOTAL OTHER FINANCING SOURCES (USES)	<u>(9,820,000)</u>	<u>(9,820,000)</u>	<u>(8,820,000)</u>	<u>1,000,000</u>
NET INCREASE (DECREASE) IN FUND BALANCE	(9,909,336)	(9,909,336)	(8,986,411)	922,925
FUND BALANCE, BEGINNING	<u>16,576,441</u>	<u>16,576,441</u>	<u>16,576,441</u>	<u>-</u>
FUND BALANCE, ENDING	<u>\$ 6,667,105</u>	<u>\$ 6,667,105</u>	<u>\$ 7,590,030</u>	<u>\$ 922,925</u>

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Fiduciary Funds

Combining Financial Statements

Pension Trust Funds

Police Pension Trust Fund – This fund accounts for the accumulation of resources for pension benefit payments to qualified uniformed police officers.

Non-uniformed Pension Trust Fund – This fund accounts for the accumulation of resources for pension benefit payments to qualified employees of the Township other than uniformed officers.

Schedule of Changes in Assets and Liabilities

Agency Fund

Township Escrow and Subdivision Fund – This fund is used to account for assets held by the Township in agent capacity for developers as required by developer agreements

TOWNSHIP OF FALLS

COMBINING STATEMENT OF PLAN NET POSITION

ALL PENSION TRUST FUNDS

DECEMBER 31, 2012

	Non-Uniform Pension Fund	Police Pension Fund	Total
ASSETS			
Cash and Cash Equivalents	\$	\$ 4,743,250	\$ 4,743,250
Receivables		134,191	134,191
Investment, at fair value			
Certificates of deposit		5,452,000	5,452,000
Common stock, mutual funds	1,518,930	10,207,638	11,726,568
TOTAL ASSETS	1,518,930	20,537,079	22,056,009
 NET POSITION HELD IN TRUST FOR PENSION BENEFITS	 \$ 1,518,930	 \$ 20,537,079	 \$ 22,056,009

TOWNSHIP OF FALLS

COMBINING STATEMENT OF CHANGES IN PLAN NET POSITION

ALL PENSION TRUST FUNDS

FOR THE YEAR ENDED DECEMBER 31, 2012

	Non-Uniform Pension Fund	Police Pension Fund	Total
ADDITIONS			
Contributions			
Employer	\$ 101,404	\$ 839,702	\$ 941,106
Plan Member		246,343	246,343
Commonwealth		479,199	479,199
Total Contributions	101,404	1,565,244	1,666,648
Investment Income			
Interest		33,330	33,330
Dividend income		247,472	247,472
Net appreciation (depreciation) in fair market value of investments	110,595	1,063,365	1,173,960
Total investment income	110,595	1,344,167	1,454,762
Less: investment expenses		51,176	51,176
Net investment income	110,595	1,292,991	1,403,586
TOTAL ADDITIONS	211,999	2,858,235	3,070,234
DEDUCTIONS			
Benefits	61,174	1,857,034	1,918,208
Administrative expenses	398	-	398
Total deductions	61,572	1,857,034	1,918,606
Change in Net Position	150,427	1,001,201	1,151,628
NET POSITION BEGINNING YEAR	1,368,503	19,535,878	20,904,381
NET POSITION END OF YEAR	\$ 1,518,930	\$ 20,537,079	\$ 22,056,009

TOWNSHIP OF FALLS

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

TOWNSHIP ESCROW SUBDIVISION FUND

FOR THE YEAR ENDED DECEMBER 31, 2012

	Balance January 1	Additions	Deletions	Balance December 31
<u>TOWNSHIP ESCROW AND SUBDIVISION</u>				
ASSETS				
Cash and Cash Equivalents	\$ 2,150,885	\$ 256,052	\$ 306,400	\$ 2,100,537
Accounts receivable	1,704	-	-	1,704
	<u>\$ 2,152,589</u>	<u>\$ 256,052</u>	<u>\$ 306,400</u>	<u>\$ 2,102,241</u>
TOTAL ASSETS	<u>\$ 2,152,589</u>	<u>\$ 256,052</u>	<u>\$ 306,400</u>	<u>\$ 2,102,241</u>
LIABILITIES				
Deposits	\$ 2,152,589	\$ 256,052	\$ 306,400	\$ 2,102,241
	<u>\$ 2,152,589</u>	<u>\$ 256,052</u>	<u>\$ 306,400</u>	<u>\$ 2,102,241</u>
TOTAL LIABILITIES	<u>\$ 2,152,589</u>	<u>\$ 256,052</u>	<u>\$ 306,400</u>	<u>\$ 2,102,241</u>

CAPITAL ASSETS
USED IN THE OPERATION
OF GOVERNMENTAL FUNDS

TOWNSHIP OF FALLS
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
COMPARATIVE SCHEDULES BY SOURCE

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2012

	2011	2012
GOVERNMENTAL FUNDS CAPITAL ASSETS		
Land	\$ 16,460,926	\$ 16,460,926
Building	4,513,405	4,681,063
Machinery and Equipment	3,453,784	3,684,267
Improvements	13,803,375	14,404,103
Infrastructure	93,225,663	97,350,906
Vehicles	2,890,017	2,956,113
TOTAL GOVERNMENTAL FUNDS CAPITAL ASSETS	\$ 134,347,170	\$ 139,537,378
INVESTMENTS IN GOVERNMENTAL FUNDS		
CAPITAL ASSETS BY SOURCE		
General Fund	\$ 6,482,240	\$ 6,482,240
Special Revenue Fund	2,319,707	2,345,173
Capital Reserve Fund	4,471,380	4,579,284
Host Community Fees Fund	115,332,256	120,389,094
Donations	5,741,587	5,741,587
TOTAL GOVERNMENTAL FUNDS CAPITAL ASSETS	\$ 134,347,170	\$ 139,537,378

TOWNSHIP OF FALLS
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE BY FUNCTION AND ACTIVITY

FOR THE YEAR ENDED DECEMBER 31, 2012

Function and Activity	Land	Buildings	Improvements Other Than Buildings	Machinery and Equipment	Infrastructure	Vehicles	Total
<u>General government:</u>							
Council				\$ 14,973			\$ 14,973
Manager				2,768			2,768
Finance and Administration		\$ 2,770,993		320,685			3,091,678
Other-unclassified		199,933		51,419			251,352
Total general government	-	2,970,926	-	389,845	-	-	3,360,771
<u>Public Safety</u>							
Police		176,991		1,092,849		\$ 1,984,108	3,253,948
Fire and Emergency				44,204		133,758	177,962
License and Inspection				46,847		59,497	106,344
Total public safety		176,991	-	1,183,900	-	2,177,363	3,538,254
<u>Highways and Streets:</u>							
Engineering		646,771		1,833,917	\$ 3,615,552		4,262,323
Maintenance						726,252	2,560,169
Street System	\$ 1,757,000				93,735,354		95,492,354
Total highways and streets	1,757,000	646,771	-	1,833,917	97,350,906	726,252	102,314,846
<u>Culture and recreation</u>							
Culture and recreation	14,703,926	886,375	\$ 14,404,103	276,605	-	52,498	30,323,507
<u>Total governmental funds capital assets</u>	\$ 16,460,926	\$ 4,681,063	\$ 14,404,103	\$ 3,684,267	\$ 97,350,906	\$ 2,956,113	\$ 139,537,378

TOWNSHIP OF FALLS
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE OF CHANGES BY FUNCTION AND ACTIVITY

FOR THE YEAR ENDED DECEMBER 31, 2012

<u>Function and Activity</u>	Governmental Funds Capital Assets <u>January 1, 2012</u>	<u>Additions</u>	<u>Deletions</u>	Governmental Funds Capital Assets <u>December 31, 2012</u>
General Government				
Supervisors	\$ 29,444	\$ -	\$ -	\$ 29,444
Manager	25,913	-	-	25,913
Finance and Administration	3,010,736	-	-	3,010,736
Other-Unclassified	229,216	65,462	-	294,678
Total general government	<u>3,295,309</u>	<u>65,462</u>	<u>-</u>	<u>3,360,771</u>
Public Safety				
Police	3,065,161	229,917	41,130	3,253,948
Fire and Emergency Management	194,644	27,226	21,741	200,129
License and Inspection	87,227	19,871	22,921	84,177
Total public safety	<u>3,347,032</u>	<u>277,014</u>	<u>85,792</u>	<u>3,538,254</u>
Highway and Streets				
Engineering	4,036,204	744,391	-	4,780,595
Maintenance	2,510,516	311,922	128,900	2,693,538
Street system	91,593,231	3,247,482	-	94,840,713
Total highways and streets	<u>98,139,951</u>	<u>4,303,795</u>	<u>128,900</u>	<u>102,314,846</u>
Culture and recreation	<u>29,564,878</u>	<u>758,629</u>	<u>-</u>	<u>30,323,507</u>
Total governmental funds capital assets	<u>\$ 134,347,170</u>	<u>\$ 5,404,900</u>	<u>\$ 214,692</u>	<u>\$ 139,537,378</u>