

REQUIRED
SUPPLEMENTARY INFORMATION

TOWNSHIP OF FALLS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN PLAN'S NET PENSION LIABILITY AND RELATED RATIOS
POLICE PENSION PLAN
 Last Ten Fiscal Years *

	2014	2015	2016	2017	2018	2019
Total Pension Liability						
Service Cost	\$ 662,062	\$ 756,746	\$ 794,583	\$ 736,797	\$ 773,637	\$ 814,432
Interest	2,962,558	3,249,829	3,398,444	3,539,586	3,684,929	3,743,174
Changes of Benefit Terms	-	-	-	-	-	-
Differences Between Expected and Actual Experience	-	1,873,097	-	(943,976)	-	(1,139,322)
Changes of Assumptions	-	-	-	926,401	-	-
Benefit Payments, Including Refunds of Member Contributions	(1,927,596)	(2,075,442)	(2,297,995)	(2,408,790)	(2,584,096)	(2,679,844)
Net Change in Total Pension Liability	1,697,024	3,804,230	1,895,032	1,850,018	1,874,470	738,440
Total Pension Liability - Beginning	37,333,715	39,030,739	42,834,969	44,730,001	46,580,019	48,454,489
Total Pension Liability - Ending	\$ 39,030,739	\$ 42,834,969	\$ 44,730,001	\$ 46,580,019	\$ 48,454,489	\$ 49,192,929
Plan Fiduciary Net Position						
Contributions - Employer	\$ 1,222,066	\$ 1,697,576	\$ 1,957,876	\$ 1,956,735	\$ 2,167,153	\$ 2,117,244
Contributions - State Aid	518,939	537,154	621,200	633,179	665,183	711,750
Contributions - Member	314,428	311,101	315,499	353,703	316,462	353,460
Net Investment Income	1,188,621	(190,002)	1,246,210	2,543,064	(923,856)	2,830,365
Benefit Payments, Including Refunds of Member Contributions	(1,927,596)	(2,075,442)	(2,297,995)	(2,408,790)	(2,584,096)	(2,679,844)
Administrative Expense	-	(19,154)	-	(20,126)	(14,926)	(6,300)
Net Change in Plan Fiduciary Net Position	1,316,458	261,233	1,842,790	3,057,765	(374,080)	3,326,675
Plan Net Position - Beginning	22,303,497	23,619,955	23,881,188	25,723,978	28,781,743	28,407,663
Plan Net Position - Ending	\$ 23,619,955	\$ 23,881,188	\$ 25,723,978	\$ 28,781,743	\$ 28,407,663	\$ 31,734,338
Plan's Net Pension Liability	\$ 15,410,784	\$ 18,953,781	\$ 19,006,023	\$ 17,798,276	\$ 20,046,826	\$ 17,458,591
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	60.5%	55.8%	57.5%	61.8%	58.6%	64.5%
Covered Payroll	\$ 5,284,622	\$ 5,924,242	\$ 6,025,885	\$ 6,178,344	\$ 6,348,464	\$ 6,300,000
Plan's Net Pension Liability as a Percentage of Covered Payroll	291.6%	319.9%	315.4%	288.1%	315.8%	277.1%

Notes to schedules:

Assumption Change - In 2017, the mortality assumption was changed from the 1992 Railroad Board Table to the Blue Collar RP-2000 Table.

* This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is complete, available information is presented.

TOWNSHIP OF FALLS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN PLAN'S NET PENSION LIABILITY AND RELATED RATIOS
NONUNIFORM PENSION PLAN
 Last Ten Fiscal Years *

	2014	2015	2016	2017	2018
Total Pension Liability					
Service Cost	\$ 136,121	\$ 131,154	\$ 136,023	\$ 148,369	\$ 161,037
Interest	75,226	86,385	98,040	106,054	113,687
Changes of Benefit Terms	-	-	-	-	23,985
Differences Between Expected and Actual Experience	113	132	168	-	395
Changes of Assumptions	-	471	1,770	-	-
Benefit Payments, Including Refunds of Member Contributions	(5,191)	(5,191)	(5,191)	(5,191)	(23,087)
Net Change in Total Pension Liability	206,269	212,951	230,810	249,232	276,017
Total Pension Liability - Beginning	1,318,462	1,524,731	1,737,682	1,968,492	2,217,724
Total Pension Liability - Ending	\$ 1,524,731	\$ 1,737,682	\$ 1,968,492	\$ 2,217,724	\$ 2,493,741
Plan Fiduciary Net Position					
Contributions - Employer	\$ 66,091	\$ 62,740	\$ 58,953	\$ 63,012	\$ 71,804
Contributions - PMRS assessments	-	-	20	-	20
Contributions - Member	70,029	68,414	77,070	85,357	89,233
Net Investment Income	70,284	(12,456)	131,230	340,274	(155,646)
Benefit Payments, Including Refunds of Member Contributions	(5,191)	(5,191)	(5,191)	(5,191)	(23,087)
Administrative Expense	(3,256)	(3,971)	(5,180)	(5,270)	(5,473)
Net Change in Plan Fiduciary Net Position	197,957	109,536	256,902	478,182	(23,149)
Plan Net Position - Beginning	1,305,659	1,503,616	1,613,152	1,870,054	2,348,236
Plan Net Position - Ending	\$ 1,503,616	\$ 1,613,152	\$ 1,870,054	\$ 2,348,236	\$ 2,325,087
Plan's Net Pension Liability	\$ 21,115	\$ 124,530	\$ 98,438	\$ (130,512)	\$ 168,654
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	98.6%	92.8%	95.0%	105.9%	93.2%
Covered Payroll	\$ 1,321,820	\$ 1,254,799	\$ 1,179,054	\$ 1,260,246	\$ 1,436,085
Plan's Net Pension Liability as a Percentage of Covered Payroll	1.6%	9.9%	8.3%	-10.4%	11.7%
Notes to schedules:					
None.					

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TOWNSHIP OF FALLS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYER CONTRIBUTIONS
POLICE PENSION PLAN
 Last Ten Fiscal Years

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Actuarially determined contribution	\$ 1,570,253	\$ 1,313,893	\$ 1,318,901	\$ 1,470,557	\$ 1,741,005	\$ 2,234,730	\$ 2,579,076	\$ 2,589,914	\$ 2,832,336	\$ 2,828,993
Contributions made	1,570,253	1,313,893	1,318,901	1,470,557	1,741,005	2,234,730	2,579,076	2,589,914	2,832,336	2,828,993
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll	\$ 4,209,698	\$ 4,574,694	\$ 4,628,098	\$ 4,719,500	\$ 5,284,622	\$ 5,924,242	\$ 6,025,885	\$ 6,178,344	\$ 6,348,464	\$ 6,300,000
Contributions as a Percentage of Covered Payroll	37.3%	28.7%	28.5%	31.2%	32.9%	37.7%	42.8%	41.9%	44.6%	44.9%

Notes to schedules:

Valuation date - Actuarially determined contribution rates are calculated biennially as of January 1 - most recent valuation is January 1, 2019.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry Age
Amortization method	Level Dollar
Asset valuation method	5 Year Smoothing
Inflation	2.25%
Salary Increases	5.00%
Investment rate of return	8.00% (Net of pension plan investment expenses including inflation)
Retirement age	50
Mortality rates	Blue Collar RP-2000 Mortality Table

TOWNSHIP OF FALLS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYER CONTRIBUTIONS
NONUNIFORM PENSION PLAN
 Last Ten Fiscal Years *

	2014	2015	2016	2017	2018	2019
Statutorily determined contribution	\$ 66,432	\$ 63,080	\$ 59,293	\$ 63,372	\$ 72,164	\$ 67,984
Contributions made	66,091	62,740	58,973	63,012	71,824	67,984
Contribution deficiency (excess)	\$ 341	\$ 340	\$ 320	\$ 360	\$ 340	\$ -
Covered Payroll	\$ 1,321,820	\$ 1,254,799	\$ 1,179,054	\$ 1,260,246	\$ 1,436,085	\$ 1,359,680
Contributions as a Percentage of Covered Payroll	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%

Notes to schedules:

Valuation date - Actuarially determined contribution rates are calculated biennially as of January 1 - most recent valuation is January 1, 2017.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry Age Normal
Cost of living increases	2.80%
Salary Increases	3.30%
Investment rate of return	5.25% (Compounded annually, net of expenses)
Retirement age	60
Mortality rates	Males - RP-2000 Male Annuitant table projected 5 years with Scale AA; Females - RP-2000 Female Annuitant table projected 10 years with Scale AA

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TOWNSHIP OF FALLS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF INVESTMENT RETURNS
POLICE PENSION PLAN
 Last Ten Fiscal Years *

	2014	2015	2016	2017	2018	2019
Annual money-weighted rate of return, net of investment expenses	\$ 5.50%	\$ -0.80%	\$ 5.16%	\$ 9.79%	\$ -3.18%	\$ 9.88%

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TOWNSHIP OF FALLS
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF INVESTMENT RETURNS
 NONUNIFORM PENSION PLAN
 Last Ten Fiscal Years *

	2014	2015	2016	2017	2018	2019
Annual money-weighted rate of return, net of investment expenses	\$ 5.20%	\$ -0.27%	\$ 8.23%	\$ 17.84%	\$ 8.60%	\$ 5.60%

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TOWNSHIP OF FALLS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN PLAN'S NET OPEB LIABILITY AND RELATED RATIOS
Last Ten Fiscal Years *

	2017	2018	2019
Total OPEB Liability			
Service Cost	\$ 206,828	\$ 217,169	\$ 125,851
Interest	410,283	415,612	292,226
Changes of Benefit Terms	-	-	(2,905,326)
Differences Between Expected and Actual Experience	-	-	96,246
Changes of Assumptions	-	-	682,714
Benefit Payments	(474,056)	(496,584)	(516,459)
Net Change in Total OPEB Liability	<u>143,055</u>	<u>136,197</u>	<u>(2,224,748)</u>
Total OPEB Liability - Beginning	10,971,063	11,114,118	11,250,315
Total OPEB Liability - Ending	<u>\$ 11,114,118</u>	<u>\$ 11,250,315</u>	<u>\$ 9,025,567</u>
Plan Fiduciary Net Position			
Contributions - Employer	\$ -	\$ -	\$ -
Contributions - State Aid	-	-	-
Contributions - Member	-	-	-
Net Investment Income	-	-	-
Benefit Payments	-	-	-
Administrative Expense	-	-	-
Net Change in Plan Fiduciary Net Position	<u>-</u>	<u>-</u>	<u>-</u>
Plan Net Position - Beginning	-	-	-
Plan Net Position - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Plan's Net OPEB Liability	<u>\$ 11,114,118</u>	<u>\$ 11,250,315</u>	<u>\$ 9,025,567</u>
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	0.0%	0.0%	0.0%
Covered Payroll	\$ 9,101,282	\$ 9,556,346	\$ 9,536,304
Plan's Net OPEB Liability as a Percentage of Covered Payroll	122.1%	117.7%	94.6%

Notes to schedules:

Changes in assumptions: Changes in assumptions and other inputs reflect changes in the discount rate each period.

The following are the discount rates used in each period: 4.00% 3.75% 3.25%

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SUPPLEMENTARY INFORMATION

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 .34 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 .90 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 Falls 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 1.46 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
NON-MAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2019

	Special Revenue										Total Nonmajor Governmental Funds
	Fire Hydrant	Highway Aid	Street Lighting	Fire Protection	Library	Recycling	Parks & Recreation	Rescue Squad	Crime Prevention	-	
ASSETS											
Cash and cash equivalents	\$ 119,986	\$ 1,011,265	\$ 240,410	\$ -	\$ 750	\$ 454,796	\$ 232,772	\$ 18,815	\$ 127,566	\$ -	\$ 2,206,300
Receivables	3,735		10,026	13,822	1,548		16,069	5,529			50,739
Taxes receivable				1,898			214				214
Interfund receivable							11,039		3,692		16,629
Prepaid items											
TOTAL ASSETS	\$ 123,721	\$ 1,011,265	\$ 250,436	\$ 15,720	\$ 2,298	\$ 454,796	\$ 260,094	\$ 24,344	\$ 131,258	\$ -	\$ 2,273,932
LIABILITIES											
Accounts payable	\$ 14,904	\$ 10,137	\$ -	\$ 679	\$ -	\$ -	\$ 10,271	\$ -	\$ -	\$ -	\$ 38,549
Interfund payable				3,003			869				3,872
Deposits							250				250
Salaries and benefits payable							30,475		6,049		36,524
TOTAL LIABILITIES	14,904	10,137	-	3,682	-	-	41,865	-	8,607	-	79,195
DEFERRED INFLOWS OF RESOURCES											
Unavailable revenue - real estate taxes	3,561		9,562	13,179	1,476		15,319	5,272			48,369
TOTAL DEFERRED INFLOWS OF RESOURCES	3,561	-	9,562	13,179	1,476	-	15,319	5,272	-	-	48,369
FUND BALANCES											
Nonspendable:											
Prepaid items									3,692		14,731
Restricted for:											
Recycling expenditures						454,796					454,796
Parks and recreation							191,871	19,072			191,871
Rescue Squad									118,959		118,959
Crime prevention										105,256	105,256
Fire hydrant	105,256									822	822
Library		1,001,128									1,001,128
Highway aid			240,874								240,874
Street lighting											
Unassigned				(1,141)							(1,141)
TOTAL FUND BALANCES (DEFICITS)	105,256	1,001,128	240,874	(1,141)	822	454,796	202,910	19,072	122,651	-	2,146,368
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 123,721	\$ 1,011,265	\$ 250,436	\$ 15,720	\$ 2,298	\$ 454,796	\$ 260,094	\$ 24,344	\$ 131,258	\$ -	\$ 2,273,932

TOWNSHIP OF FALLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2019

	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	\$ 111,003	\$ 966,286	\$ 293,864	\$ -08,104	\$ 45,709	\$ -	\$ 476,640	\$ 163,243	\$ -	\$ 1,498,563		
Motor fuel tax										968,286		
Interest earnings	413	15,217	912	247	7	3,500	8,566	125	93	29,080		
Rents				217,843			9,340			9,340		
Intergovernmental							216,936			217,843		
Charges for services							3,245		39,520	216,936		
Contributions and donations										42,765		
TOTAL REVENUES	111,416	983,503	294,776	626,194	-45,716	3,500	714,727	163,368	39,613	2,982,813		
EXPENDITURES												
Current												
Public safety	87,388			624,143				160,223	367,798	1,239,552		
Public works - highways and streets		770,393	269,634							1,040,027		
Culture and recreation					45,000		785,454			830,454		
Capital outlay												
General government												
Public safety		130,551								130,551		
Public works - highways and streets												
Culture and recreation												
TOTAL EXPENDITURES	87,388	900,944	269,634	624,143	45,000	-	785,454	160,223	367,798	3,240,584		
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	24,028	82,559	25,142	2,051	716	3,500	(70,727)	3,145	(328,185)	(257,771)		
OTHER FINANCING SOURCES (USES)												
Transfers in							100,000			350,000	450,000	
Transfers out												
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-	100,000	-	350,000	450,000		
NET CHANGES IN FUND BALANCES	24,028	82,559	25,142	2,051	716	3,500	29,273	3,145	21,815	192,229		
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	81,228	918,569	215,732	(3,192)	106	451,296	173,637	15,927	100,836	1,954,139		
FUND BALANCES (DEFICITS), END OF YEAR	\$ 105,256	\$ 1,001,128	\$ 240,874	\$ (1,141)	\$ 822	\$ 454,796	\$ 202,910	\$ 19,072	\$ 122,651	\$ 2,146,368		

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, 2019

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Property tax	\$ 111,313	\$ 111,313	\$ 111,003	\$ (310)
Interest earnings	50	50	413	363
TOTAL REVENUES	111,363	111,363	111,416	53
EXPENDITURES				
Current				
Public safety	87,000	87,000	87,388	(388)
TOTAL EXPENDITURES	87,000	87,000	87,388	(388)
NET CHANGE IN FUND BALANCE	24,363	24,363	24,028	(335)
FUND BALANCE, BEGINNING	82,834	82,834	81,228	(1,606)
FUND BALANCE, ENDING	\$ 107,197	\$ 107,197	\$ 105,256	\$ (1,941)

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, 2019

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Motor fuel tax	\$ 944,924	\$ 944,924	\$ 968,286	\$ 23,362
Interest earnings	3,000	3,000	15,217	12,217
TOTAL REVENUES	<u>947,924</u>	<u>947,924</u>	<u>983,503</u>	<u>35,579</u>
EXPENDITURES				
Current				
Public works - highways and streets	1,024,310	1,024,310	770,393	253,917
Capital outlay				
Public works - highways and streets	134,133	134,133	130,551	3,582
TOTAL EXPENDITURES	<u>1,158,443</u>	<u>1,158,443</u>	<u>900,944</u>	<u>257,499</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(210,519)	(210,519)	82,559	293,078
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
NET CHANGE IN FUND BALANCE	(210,519)	(210,519)	82,559	293,078
FUND BALANCE, BEGINNING	<u>834,862</u>	<u>834,862</u>	<u>918,569</u>	<u>83,707</u>
FUND BALANCE, ENDING	<u>\$ 624,343</u>	<u>\$ 624,343</u>	<u>\$ 1,001,128</u>	<u>\$ 376,785</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, 2019

	<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	\$ 297,498	\$ 297,498	\$ 293,864	\$ (3,634)
Interest earnings	100	100	912	812
TOTAL REVENUES	<u>297,598</u>	<u>297,598</u>	<u>294,776</u>	<u>(2,822)</u>
EXPENDITURES				
Current				
Public works - highways and streets	290,000	290,000	269,634	20,366
TOTAL EXPENDITURES	<u>290,000</u>	<u>290,000</u>	<u>269,634</u>	<u>20,366</u>
NET CHANGE IN FUND BALANCE	7,598	7,598	25,142	(23,188)
FUND BALANCE, BEGINNING	<u>225,826</u>	<u>225,826</u>	<u>215,732</u>	<u>(10,094)</u>
FUND BALANCE, ENDING	<u>\$ 233,424</u>	<u>\$ 233,424</u>	<u>\$ 240,874</u>	<u>\$ 7,450</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, 2019

	<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	\$ 411,939	\$ 411,939	\$ 408,104	\$ (3,835)
Intergovernmental	210,000	210,000	217,843	7,843
Interest earnings	75	75	247	172
TOTAL REVENUES	<u>622,014</u>	<u>622,014</u>	<u>626,194</u>	<u>4,180</u>
EXPENDITURES				
Current				
Public Safety	621,100	621,100	624,143	(3,043)
TOTAL EXPENDITURES	<u>621,100</u>	<u>621,100</u>	<u>624,143</u>	<u>(3,043)</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	914	914	2,051	7,223
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
NET CHANGE IN FUND BALANCE	914	914	2,051	7,223
FUND BALANCE (DEFICIT), BEGINNING	<u>(175)</u>	<u>(175)</u>	<u>(3,192)</u>	<u>(3,017)</u>
FUND BALANCE (DEFICIT), ENDING	<u>\$ 739</u>	<u>\$ 739</u>	<u>\$ (1,141)</u>	<u>\$ 4,206</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, 2019

	<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	\$ 45,976	\$ 45,976	\$ 45,709	\$ (267)
Interest earnings	10	10	7	(3)
TOTAL REVENUES	<u>45,986</u>	<u>45,986</u>	<u>45,716</u>	<u>(270)</u>
EXPENDITURES				
Current				
Culture and recreation	<u>45,000</u>	<u>45,000</u>	<u>45,000</u>	<u>-</u>
TOTAL EXPENDITURES	<u>45,000</u>	<u>45,000</u>	<u>45,000</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>986</u>	<u>986</u>	<u>716</u>	<u>(270)</u>
FUND BALANCE (DEFICIT), BEGINNING	<u>467</u>	<u>467</u>	<u>106</u>	<u>(361)</u>
FUND BALANCE (DEFICIT), ENDING	<u>\$ 1,453</u>	<u>\$ 1,453</u>	<u>\$ 822</u>	<u>\$ (631)</u>

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, 2019

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Property tax	\$ 479,413	\$ 479,413	\$ 476,640	\$ (2,773)
Rents	9,500	9,500	9,340	(160)
Charges for services	188,000	188,000	216,936	28,936
Interest earnings	1,100	1,100	8,566	7,466
Contributions and donations	4,000	4,000	3,245	(755)
TOTAL REVENUES	682,013	682,013	714,727	32,714
EXPENDITURES				
Current				
Culture and recreation	840,955	840,955	785,454	55,501
TOTAL EXPENDITURES	840,955	840,955	785,454	55,501
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(158,942)	(158,942)	(70,727)	88,215
OTHER FINANCING SOURCES (USES)				
Transfers in	100,000	100,000	100,000	-
NET CHANGE IN FUND BALANCE	(58,942)	(58,942)	29,273	88,215
FUND BALANCE (DEFICIT), BEGINNING	174,900	174,900	173,637	(1,263)
FUND BALANCE (DEFICIT), ENDING	\$ 115,958	\$ 115,958	\$ 202,910	\$ 86,952

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, 2019

	<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	\$ 164,266	\$ 164,266	\$ 163,243	\$ (1,023)
Interest earnings	25	25	125	100
TOTAL REVENUES	<u>164,291</u>	<u>164,291</u>	<u>163,368</u>	<u>(923)</u>
EXPENDITURES				
Current				
Public safety	<u>161,000</u>	<u>161,000</u>	<u>160,223</u>	<u>777</u>
TOTAL EXPENDITURES	<u>161,000</u>	<u>161,000</u>	<u>160,223</u>	<u>777</u>
NET CHANGE IN FUND BALANCE	<u>3,291</u>	<u>3,291</u>	<u>3,145</u>	<u>(146)</u>
FUND BALANCE, BEGINNING	<u>11,137</u>	<u>11,137</u>	<u>15,927</u>	<u>4,790</u>
FUND BALANCE, ENDING	<u>\$ 14,428</u>	<u>\$ 14,428</u>	<u>\$ 19,072</u>	<u>\$ 4,644</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, 2019

	<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	\$ -	\$ 0	\$ 93	\$ 93
Contributions and donations	47,000	47,000	39,520	(7,480)
TOTAL REVENUES	<u>47,000</u>	<u>47,000</u>	<u>39,613</u>	<u>(7,387)</u>
EXPENDITURES				
Current				
Public safety	416,604	416,604	367,798	48,806
TOTAL EXPENDITURES	<u>416,604</u>	<u>416,604</u>	<u>367,798</u>	<u>48,806</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(369,604)</u>	<u>(369,604)</u>	<u>(328,185)</u>	<u>41,419</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	350,000	350,000	350,000	-
NET CHANGE IN FUND BALANCE	(19,604)	(19,604)	21,815	41,419
FUND BALANCE, BEGINNING	84,217	84,217	100,836	16,619
FUND BALANCE, ENDING	<u>\$ 64,613</u>	<u>\$ 64,613</u>	<u>\$ 122,651</u>	<u>\$ 58,038</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, 2019

	<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	\$ 7,000	\$ 7,000	\$ 38,924	\$ 31,924
Intergovernmental			8,605	8,605
TOTAL REVENUES	<u>7,000</u>	<u>7,000</u>	<u>47,529</u>	<u>40,529</u>
EXPENDITURES				
Current				
General Government	79,000	79,000	69,253	9,747
Public works - highways and streets	-	-	-	-
Culture and recreation	500	500	-	500
Capital Outlay				
General Government	14,000	14,000	-	14,000
TOTAL EXPENDITURES	<u>93,500</u>	<u>93,500</u>	<u>69,253</u>	<u>24,247</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(86,500)	(86,500)	(21,724)	64,776
OTHER FINANCING SOURCES (USES)				
Transfers in	100,000	100,000	100,000	-
NET CHANGE IN FUND BALANCE	13,500	13,500	78,276	64,776
FUND BALANCE, BEGINNING	<u>2,087,683</u>	<u>2,087,683</u>	<u>2,097,933</u>	<u>10,250</u>
FUND BALANCE, ENDING	<u>\$ 2,101,183</u>	<u>\$ 2,101,183</u>	<u>\$ 2,176,209</u>	<u>\$ 75,026</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 FIDUCIARY NET POSITION

ALL PENSION TRUST FUNDS

DECEMBER 31, 2019

	<u>Non-Uniform Pension Fund</u>	<u>Police Pension Fund</u>	<u>Total</u>
ASSETS			
Cash and cash equivalents	\$	\$ 16,082,308	\$ 16,082,308
Receivables		198,265	198,265
Investment, at fair value			
Common stock, mutual funds	2,637,428	15,460,065	18,097,493
TOTAL ASSETS	<u>2,637,428</u>	<u>31,740,638</u>	<u>34,378,066</u>
LIABILITIES			
Payables		6,300	6,300
TOTAL LIABILITIES	<u>-</u>	<u>6,300</u>	<u>6,300</u>
NET POSITION RESTRICTED FOR PENSION BENEFITS	<u>\$ 2,637,428</u>	<u>\$ 31,734,338</u>	<u>\$ 34,371,766</u>

TOWNSHIP OF FALLS

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

ALL PENSION TRUST FUNDS

FOR THE YEAR ENDED DECEMBER 31, 2019

	Non-Uniform Pension Fund	Police Pension Fund	Total
ADDITIONS			
Contributions			
Employer	\$ 143,434	\$ 2,117,244	\$ 2,260,678
Plan Member		353,460	353,460
Commonwealth		711,749	711,749
Total Contributions	143,434	3,182,453	3,325,887
Investment Income			
Dividend income		711,833	711,833
Net appreciation (depreciation) in fair value of investments	406,349	2,186,748	2,593,097
Total investment income	406,349	2,898,581	3,304,930
Less: investment expenses		68,215	68,215
Net investment income (loss)	406,349	2,830,366	3,236,715
TOTAL ADDITIONS	549,783	6,012,819	6,562,602
DEDUCTIONS			
Benefits	173,048	2,679,844	2,852,892
Administrative expenses	1,108	6,300	7,408
Total deductions	174,156	2,686,144	2,860,300
Change in Net Position	375,627	3,326,675	3,702,302
NET POSITION, BEGINNING YEAR	2,261,801	28,407,663	30,669,464
NET POSITION, END OF YEAR	\$ 2,637,428	\$ 31,734,338	\$ 34,371,766

TOWNSHIP OF FALLS
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
TOWNSHIP ESCROW SUBDIVISION FUND
FOR THE YEAR ENDED DECEMBER 31, 2019

	<u>Balance January 1</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance December 31</u>
<u>TOWNSHIP ESCROW AND SUBDIVISION</u>				
ASSETS				
Cash and cash equivalents	\$ 3,357,070	\$ 628,986	\$ 554,162	\$ 3,431,894
Accounts receivable	1,704	-	-	1,704
TOTAL ASSETS	<u>\$ 3,358,774</u>	<u>\$ 628,986</u>	<u>\$ 554,162</u>	<u>\$ 3,433,598</u>
LIABILITIES				
Deposits	\$ 3,358,774	\$ 628,986	\$ 554,162	\$ 3,433,598
TOTAL LIABILITIES	<u>\$ 3,358,774</u>	<u>\$ 628,986</u>	<u>\$ 554,162</u>	<u>\$ 3,433,598</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, 2018 AND 2019

	2018	2019
GOVERNMENTAL FUNDS CAPITAL ASSETS		
Land	\$ 16,460,926	\$ 16,460,926
Construction in progress	746,526	746,526
Building	5,964,291	6,005,505
Machinery and Equipment	5,358,080	5,459,478
Improvements	15,990,579	16,219,671
Infrastructure	113,870,269	116,128,714
Vehicles	3,923,262	3,828,398
TOTAL GOVERNMENTAL FUNDS CAPITAL ASSETS	\$ 162,313,933	\$ 164,849,218

	2018	2019
INVESTMENTS IN GOVERNMENTAL FUNDS		
CAPITAL ASSETS BY SOURCE		
General Fund	\$ 6,482,240	\$ 6,482,240
Special Revenue Fund	2,770,435	2,900,986
Capital Reserve Fund	5,243,954	5,243,954
Host Community Fees Fund	142,075,717	144,480,451
Donations	5,741,587	5,741,587
TOTAL GOVERNMENTAL FUNDS CAPITAL ASSETS	\$ 162,313,933	\$ 164,849,218

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

FOR THE YEAR ENDED DECEMBER 31, 2019

Function and Activity	Land	Construction in progress	Buildings	Improvements Other Than Buildings	Machinery and Equipment	Infrastructure	Vehicles	Total
General government:								
Supervisors			\$ 29,444		\$ 6,739			\$ 36,183
Manager			41,214		17,741			58,955
Finance and Administration			2,690,051		600,805			3,290,856
Other-unclassified		\$ 746,526	458,969	15,600	87,872			1,308,967
Total general government	-	<u>746,526</u>	<u>3,219,678</u>	<u>15,600</u>	<u>713,157</u>	-	-	<u>4,694,961</u>
Public Safety								
Police			188,233		2,098,926		\$ 1,947,017	\$ 4,234,176
Fire and Emergency					44,204		142,289	186,493
License and Inspection					46,847		86,885	133,732
Total public safety		-	<u>188,233</u>	-	<u>2,189,977</u>	-	<u>2,176,191</u>	<u>4,554,401</u>
Highways and Streets:								
Engineering			\$ 648,771			\$ 6,648,259		\$ 7,295,030
Maintenance				\$ 19,375	\$ 2,225,719	288,911	\$ 1,570,754	4,084,759
Street System	\$ 1,757,000					109,211,544		110,968,544
Total highways and streets	<u>1,757,000</u>	-	<u>648,771</u>	<u>19,375</u>	<u>2,225,719</u>	<u>116,128,714</u>	<u>1,570,754</u>	<u>122,348,333</u>
Culture and recreation	<u>14,703,926</u>	-	<u>1,950,823</u>	<u>16,184,696</u>	<u>330,625</u>	-	<u>81,453</u>	<u>33,251,523</u>
Total governmental funds capital assets	<u>\$ 16,460,926</u>	<u>\$ 746,526</u>	<u>\$ 6,005,505</u>	<u>\$ 18,219,671</u>	<u>\$ 5,459,478</u>	<u>\$ 118,128,714</u>	<u>\$ 3,828,398</u>	<u>\$ 184,849,218</u>

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, 2019

<u>Function and Activity</u>	Governmental Funds Capital Assets <u>January 1, 2019</u>	<u>Additions</u>	<u>Deletions</u>	Governmental Funds Capital Assets <u>December 31, 2019</u>
General Government				
Supervisors	\$ 36,183	\$ -	\$ -	\$ 36,183
Manager	17,741	41,214	-	58,955
Finance and Administration	3,817,338	57,622	-	3,874,960
Other-Unclassified	<u>720,505</u>	<u>15,600</u>	-	<u>736,105</u>
Total general government	4,591,767	114,436	-	4,706,203
Public Safety				
Police	4,348,280	254,332	379,678	4,222,934
Fire and Emergency Management	215,473	-	28,980	186,493
License and Inspection	<u>151,145</u>	-	<u>17,413</u>	<u>133,732</u>
Total public safety	4,714,898	254,332	426,071	4,543,159
Highway and Streets				
Engineering	6,555,378	739,652	-	7,295,030
Maintenance	3,927,257	157,502	-	4,084,759
Street system	<u>109,476,702</u>	<u>1,491,842</u>	-	<u>110,968,544</u>
Total highways and streets	119,959,337	2,388,996	-	122,348,333
Culture and recreation	<u>33,047,931</u>	<u>213,492</u>	<u>9,900</u>	<u>33,251,523</u>
Total governmental funds capital assets	<u>\$ 162,313,933</u>	<u>\$ 2,971,256</u>	<u>\$ 435,971</u>	<u>\$ 164,849,218</u>