



**TREDYFFRIN TOWNSHIP  
FINANCIAL REPORT  
THREE MONTHS ENDING MARCH 31, 2014**

|                               | YTD                      |                         | Total                   |
|-------------------------------|--------------------------|-------------------------|-------------------------|
|                               | Revenue                  | Expense                 |                         |
| General and Capital Funds     | 8,106,750                | 3,822,200               | 4,284,550               |
| Sewer Utility Fund            | 1,182,700                | 772,705                 | 409,996                 |
| Valley Creek Trunk Sewer Fund | 931,257                  | 212,725                 | 718,532                 |
| Total                         | <u><u>10,220,707</u></u> | <u><u>4,807,630</u></u> | <u><u>5,413,077</u></u> |

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**TREDYFFRIN TOWNSHIP  
FINANCIAL REPORT EXECUTIVE SUMMARY  
THREE MONTHS ENDING MARCH 31, 2014**

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|----------------|---------------------------------|--|
| 3              | Real Estate Property Tax        | YTD collections total \$6,882,107 or 82.9% of the \$8,302,000 budget. This is a 3.4% increase over the same period in FY2013.  |
| 3              | Building Permits                | Due to the harsh winter building permit revenue of \$244,600 is \$55,400 less than the YTD budget. There are several large projects are in the final planning stages and construction should begin soon.   |
| 3              | Licenses & Permits - Other      | Land Dev/Subdivision fees are the main reason that YTD revenue of \$91,300 is \$30,175 ahead of the YTD budget. We expect this trend to continue.  |
| 4              | General Salary Expense          | Due to currently vacant positions YTD expense of \$1,605,100 is \$175,450 under budget. We expect this trend to slightly reverse of the following months as positions are filled.  |
| 4              | Salary - Overtime               | Due to the harsh winter, multiple snow events and vacant positions YTD overtime expense of \$172,900 is \$107,650 over YTD budget.   |
| 4              | Benefits - Medical              | YTD expense of \$507,100 is \$136,650 under budget because the Township is nearing the Plan Year End and there have been fewer reimbursements to the Third Party Administrator. We expect this trend to reverse as we begin a new Plan Year on 5/1/14. |
| 4              | Supplies - General              | The major reason that YTD expenses of \$314,800 are \$251,238 over YTD budget are the accelerated purchases of salt due to the winter storms.  |
| 4              | Repairs & Maintenance - Vehicle | The harsh winter and age of the fleet is the major reason that YTD expense of \$42,500 is \$18,938 over budget.  |
| 4              | Other Service Expense           | YTD expense of \$64,600 is \$31,225 over budget due to the additional use of outside contractors during the winter storms.   |
| 8              | Tapping & Connection Fees       | YTD revenue of \$52,900 has exceeded the budget for the year due to planned development.   |
| 9              | Sewage Treatment                | YTD expense of \$297,200 is \$207,050 under budget due to the timing of payments, this trend should reverse itself.  |

**Note: The Monthly Financial Summaries being presented are on the "cash basis" of accounting. Some of the variances noted are the direct cause of using this basis of accounting.**



**TREDYFFRIN TOWNSHIP  
GENERAL AND CAPITAL FUND SUMMARY  
THREE MONTHS ENDING MARCH 31, 2014**

|  | YEAR TO DATE     |                  |                    | ANNUAL<br>BUDGET  | REMAINING<br>BUDGET |
|--|------------------|------------------|--------------------|-------------------|---------------------|
|  | ACTUAL           | BUDGET           | FAV<br>(UNFAV)     |                   |                     |
| <b>REVENUES</b>                            |                  |                  |                    |                   |                     |
| Real Estate Property Tax                   | 6,882,107        | 2,075,500        | 4,806,607          | 8,302,000         | 1,419,893           |
| Real Estate Transfer Tax                   |                  |                  |                    |                   |                     |
| <i>General</i>                             | 391,172          | 395,000          | (3,828)            | 2,300,000         | 1,908,828           |
| Local Services Tax                         | 7,000            | 450,000          | (443,000)          | 1,800,000         | 1,793,000           |
| Mechanical Amuse. Devices                  | 17,600           | 4,500            | 13,100             | 18,000            | 400                 |
| Licenses & Permits                         |                  |                  |                    |                   |                     |
| <i>Building Permits</i>                    | 244,600          | 300,000          | (55,400)           | 1,200,000         | 955,400             |
| <i>Cable Television Franchise</i>          | -                | 175,000          | (175,000)          | 700,000           | 700,000             |
| <i>Other</i>                               | 91,300           | 61,125           | 30,175             | 244,500           | 153,200             |
| Fines & Forfeits                           | 45,500           | 36,250           | 9,250              | 145,000           | 99,500              |
| Investment Earnings                        | 41,500           | 31,250           | 10,250             | 125,000           | 83,500              |
| Rents                                      | 15,700           | 41,250           | (25,550)           | 165,000           | 149,300             |
| Intergovernmental Revenues                 |                  |                  |                    |                   |                     |
| <i>PA ACT 205 Pension Aid</i>              | -                | 140,750          | (140,750)          | 563,000           | 563,000             |
| <i>PA Recycling</i>                        | -                | 12,500           | (12,500)           | 50,000            | 50,000              |
| <i>PA Foreign Fire Insurance</i>           | -                | 110,000          | (110,000)          | 440,000           | 440,000             |
| <i>PA State -Other</i>                     | -                | 20,650           | (20,650)           | 82,600            | 82,600              |
| <i>Other Agencies</i>                      | 105,200          | 57,500           | 47,700             | 230,000           | 124,800             |
| Certs & Extra Duty                         | 19,900           | 34,000           | (14,100)           | 136,000           | 116,100             |
| Parks & Rec Fees                           | 17,100           | 45,250           | (28,150)           | 181,000           | 163,900             |
| Other Revenues                             | 23,400           | 27,125           | (3,725)            | 108,500           | 85,100              |
| Reserves                                   |                  |                  |                    |                   |                     |
| Operating Transfers                        | -                | 150,000          | (150,000)          | 600,000           | 600,000             |
| <i>Real Estate Transfer Tax-Large</i>      | 68,171           | -                | 68,171             | -                 | (68,171)            |
| <b>Total Operating Revenues</b>            | <b>7,970,250</b> | <b>4,167,650</b> | <b>3,802,600</b>   | <b>17,390,600</b> | <b>9,420,350</b>    |
| Grants                                     | -                | 657,800          | (657,800)          | 2,631,200         | 2,631,200           |
| Capital Reserve & Bond                     | 136,500          | 683,988          | (547,488)          | 2,735,950         | 2,599,450           |
| <b>Total Capital Revenues</b>              | <b>136,500</b>   | <b>1,341,788</b> | <b>(1,205,288)</b> | <b>5,367,150</b>  | <b>5,230,650</b>    |
| <b>Total General and Cap Fund Revenues</b> | <b>8,106,750</b> | <b>5,509,438</b> | <b>2,597,313</b>   | <b>22,757,750</b> | <b>14,651,000</b>   |



**TREDYFFRIN TOWNSHIP  
GENERAL AND CAPITAL FUND SUMMARY  
THREE MONTHS ENDING MARCH 31, 2014**

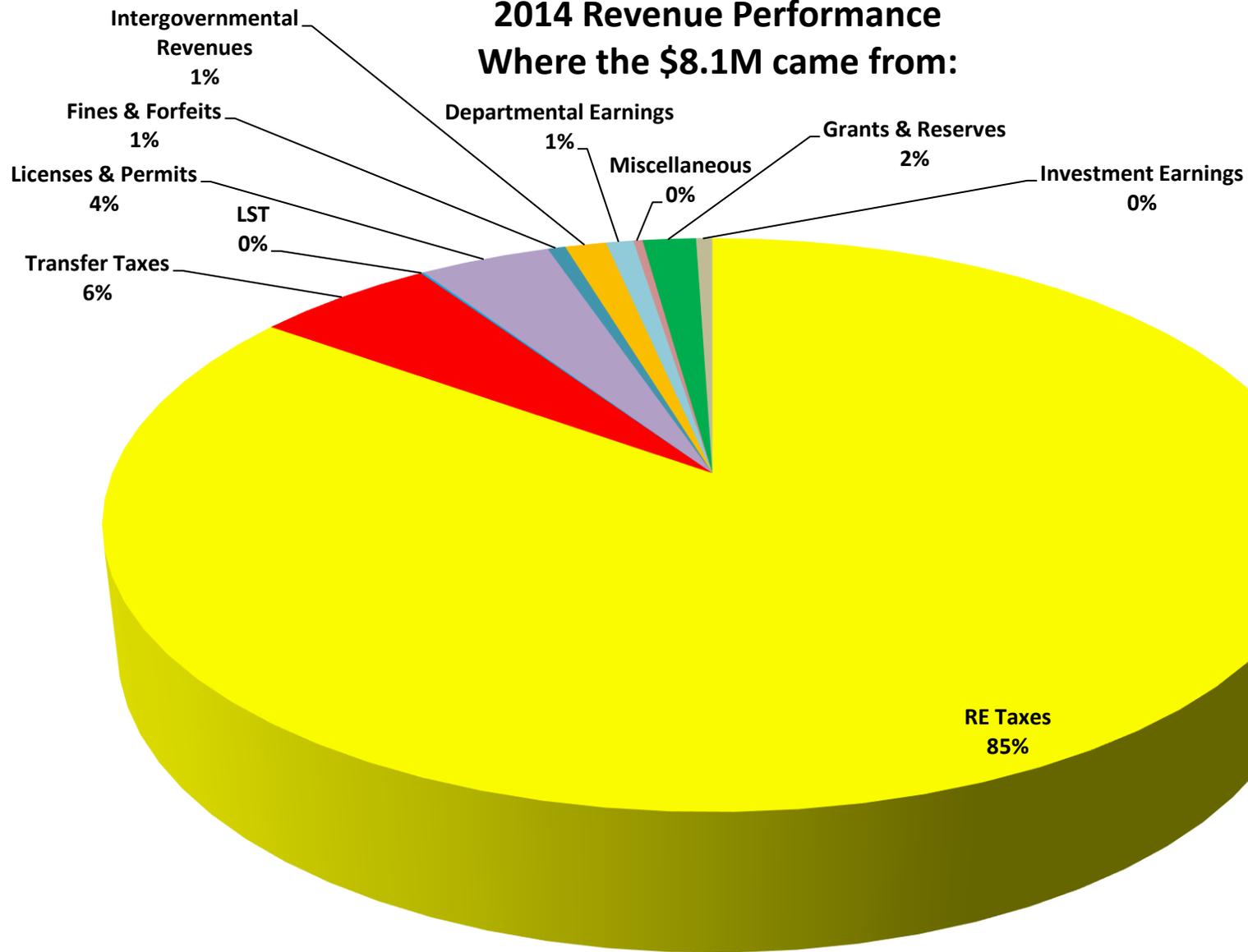
|                                      | YEAR TO DATE |           |                | ANNUAL<br>BUDGET | REMAINING<br>BUDGET |
|--------------------------------------|--------------|-----------|----------------|------------------|---------------------|
|                                      | ACTUAL       | BUDGET    | FAV<br>(UNFAV) |                  |                     |
| <b>EXPENSE</b>                       |              |           |                |                  |                     |
| Salary                               |              |           |                |                  |                     |
| <i>General-Salary</i>                | 1,605,100    | 1,780,550 | 175,450        | 7,122,200        | 5,517,100           |
| <i>Over Time</i>                     | 172,900      | 65,250    | (107,650)      | 261,000          | 88,100              |
| <i>Extra Duty Reimb.</i>             | 12,300       | 27,500    | 15,200         | 110,000          | 97,700              |
| Benefits                             |              |           |                |                  |                     |
| <i>Medical / Life Insurance</i>      | 507,100      | 643,750   | 136,650        | 2,575,000        | 2,067,900           |
| <i>Retirement</i>                    | 250,000      | 366,975   | 116,975        | 1,467,900        | 1,217,900           |
| <i>FICA , W/C &amp; U/C</i>          | 153,100      | 164,075   | 10,975         | 656,300          | 503,200             |
| Training                             | 16,500       | 20,061    | 3,561          | 80,245           | 63,745              |
| Supplies                             |              |           |                |                  |                     |
| <i>Office</i>                        | 2,600        | 5,000     | 2,400          | 20,000           | 17,400              |
| <i>General</i>                       | 314,800      | 63,563    | (251,238)      | 254,250          | (60,550)            |
| <i>Clothing &amp; Uniforms</i>       | 2,500        | 13,800    | 11,300         | 55,200           | 52,700              |
| <i>Vehicle Fuels</i>                 | 57,700       | 47,000    | (10,700)       | 188,000          | 130,300             |
| Professional Services                |              |           |                |                  |                     |
| <i>Audit</i>                         | -            | 12,975    | 12,975         | 51,900           | 51,900              |
| <i>Bank /Management</i>              | 7,600        | 6,325     | (1,275)        | 25,300           | 17,700              |
| <i>Legal</i>                         | 40,200       | 47,375    | 7,175          | 189,500          | 149,300             |
| <i>Reimbursable Inspection</i>       | 23,200       | 7,500     | (15,700)       | 30,000           | 6,800               |
| <i>Other professional Services</i>   | 32,100       | 53,450    | 21,350         | 213,800          | 181,700             |
| Insurance                            |              |           |                |                  |                     |
| <i>Surety &amp; Fidelity</i>         | -            | 675       | 675            | 2,700            | 2,700               |
| <i>Property</i>                      | -            | 65,000    | 65,000         | 260,000          | 260,000             |
| Utilities                            |              |           |                |                  |                     |
| <i>Electricity/Gas/Water</i>         | 31,800       | 26,750    | (5,050)        | 107,000          | 75,200              |
| <i>Hydrant Service</i>               | -            | 36,500    | 36,500         | 146,000          | 146,000             |
| Communication                        | 32,200       | 22,513    | (9,688)        | 90,050           | 57,850              |
| Interdepartmental Expense Allocation | -            | (98,725)  | (98,725)       | (394,900)        | (394,900)           |
| Repairs & Maintenance                |              |           |                |                  |                     |
| <i>Street</i>                        | 3,600        | 42,375    | 38,775         | 169,500          | 165,900             |
| <i>Building</i>                      | 34,300       | 34,830    | 530            | 139,320          | 105,020             |
| <i>Parks</i>                         | 400          | 12,500    | 12,100         | 50,000           | 49,600              |
| <i>Equipment</i>                     | 5,700        | 12,968    | 7,268          | 51,870           | 46,170              |
| <i>Vehicle</i>                       | 42,500       | 23,563    | (18,938)       | 94,250           | 51,750              |
| Rentals - Equipment                  | 8,700        | 10,225    | 1,525          | 40,900           | 32,200              |
| Other Service                        | 64,600       | 33,375    | (31,225)       | 133,500          | 68,900              |



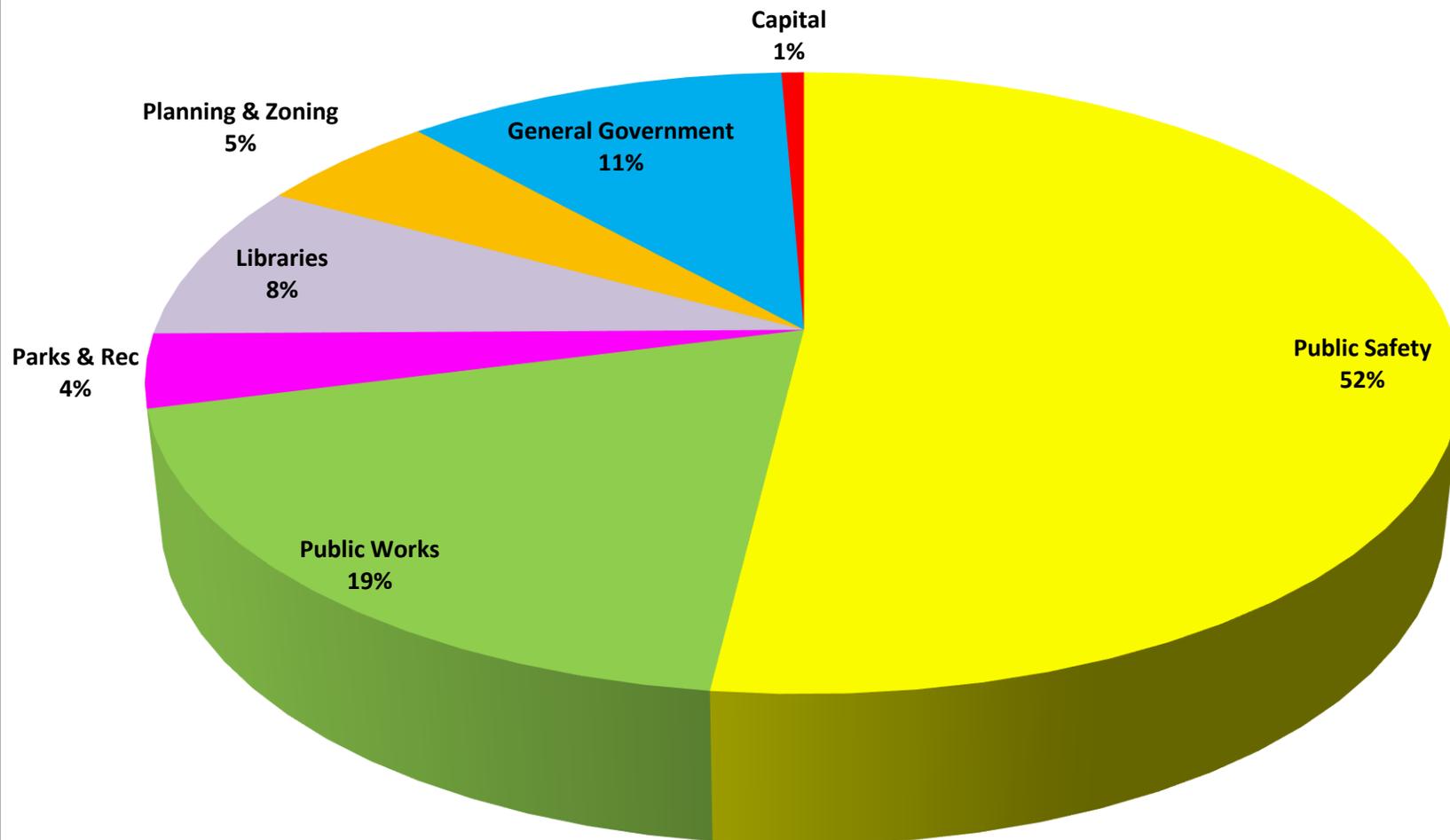
**TREDYFFRIN TOWNSHIP  
GENERAL AND CAPITAL FUND SUMMARY  
THREE MONTHS ENDING MARCH 31, 2014**

|  | YEAR TO DATE     |                  |                  | ANNUAL<br>BUDGET  | REMAINING<br>BUDGET |
|--|------------------|------------------|------------------|-------------------|---------------------|
|  | ACTUAL           | BUDGET           | FAV<br>(UNFAV)   |                   |                     |
| <b>EXPENSE ( Cont.)</b>                      |                  |                  |                  |                   |                     |
| Information Technology                       | 34,500           | 21,588           | (12,913)         | 86,350            | 51,850              |
| Contributions                                |                  |                  |                  |                   |                     |
| <i>Library</i>                               | 153,800          | 76,900           | (76,900)         | 307,600           | 153,800             |
| <i>T/E School</i>                            | -                | 4,250            | 4,250            | 17,000            | 17,000              |
| <i>Fire Company</i>                          | 75,900           | 217,575          | 141,675          | 870,300           | 794,400             |
| <i>Public Access TV Studio Special Costs</i> | -                | 5,000            | 5,000            | 20,000            | 20,000              |
| Debt Service                                 |                  |                  |                  |                   |                     |
| <i>Principal</i>                             | -                | 390,000          | 390,000          | 1,560,000         | 1,560,000           |
| <i>Interest</i>                              | -                | 83,075           | 83,075           | 332,300           | 332,300             |
| <b>Total Operating Expense</b>               | <b>3,685,700</b> | <b>4,346,084</b> | <b>660,384</b>   | <b>17,384,335</b> | <b>13,698,635</b>   |
| <b>Capital Expense</b>                       |                  |                  |                  |                   |                     |
| <i>Capital-Infrastructure</i>                | 24,000           | 1,174,250        | 1,150,250        | 4,697,000         | 4,673,000           |
| <i>Capital-Buildings</i>                     | -                | 9,000            | 9,000            | 36,000            | 36,000              |
| <i>Capital-Vehicles</i>                      | 35,400           | 78,313           | 42,913           | 313,250           | 277,850             |
| <i>Capital-Equipment</i>                     | 22,200           | 66,500           | 44,300           | 266,000           | 243,800             |
| <i>Capital-IT</i>                            | 54,900           | 13,725           | (41,175)         | 54,900            | -                   |
| <b>Total Capital Expense</b>                 | <b>136,500</b>   | <b>1,341,788</b> | <b>1,205,288</b> | <b>5,367,150</b>  | <b>5,230,650</b>    |
| <b>Total General &amp; Cap Fund Expense</b>  | <b>3,822,200</b> | <b>5,687,871</b> | <b>1,865,671</b> | <b>22,751,485</b> | <b>18,929,285</b>   |
| <b>Surplus / (Deficit)</b>                   | <b>4,284,550</b> | <b>(178,434)</b> | <b>4,462,984</b> | <b>6,265</b>      | <b>(4,278,285)</b>  |

## 2014 Revenue Performance Where the \$8.1M came from:



## 2014 Expenditure Performance Where the \$3.8M was spent:





**TREDYFFRIN TOWNSHIP  
SEWER UTILITY SUMMARY  
THREE MONTHS ENDING MARCH 31, 2014**

|                                 | <u>YEAR TO DATE</u> |                  |                        | <u>ANNUAL<br/>BUDGET</u> | <u>REMAINING<br/>BUDGET</u> |
|---------------------------------|---------------------|------------------|------------------------|--------------------------|-----------------------------|
|                                 | <u>ACTUAL</u>       | <u>BUDGET</u>    | <u>FAV<br/>(UNFAV)</u> |                          |                             |
| <b>REVENUES</b>                 |                     |                  |                        |                          |                             |
| Investment Earnings             | 66,900              | 12,500           | 54,400                 | 50,000                   | (16,900)                    |
| Charges for Services            |                     |                  |                        |                          |                             |
| <i>Sewer</i>                    | 1,059,900           | 1,078,125        | (18,225)               | 4,312,500                | 3,252,600                   |
| <i>Other</i>                    | 2,000               | 5,500            | (3,500)                | 22,000                   | 20,000                      |
| Other Revenue                   | 1,000               | -                | 1,000                  | -                        | -                           |
| <b>Total Operating Revenues</b> | <b>1,129,800</b>    | <b>1,096,125</b> | <b>33,675</b>          | <b>4,384,500</b>         | <b>3,255,700</b>            |
| Tapping & Connection Fees       | 52,900              | 10,000           | 42,900                 | 40,000                   | (12,900)                    |
| SUF Reserves                    | -                   | 217,500          | (217,500)              | 870,000                  | 870,000                     |
| <b>Total Capital Revenues</b>   | <b>52,900</b>       | <b>227,500</b>   | <b>(174,600)</b>       | <b>910,000</b>           | <b>857,100</b>              |
| <b>Total Revenues</b>           | <b>1,182,700</b>    | <b>1,323,625</b> | <b>(140,925)</b>       | <b>5,294,500</b>         | <b>4,112,800</b>            |



**TREDYFFRIN TOWNSHIP  
SEWER UTILITY SUMMARY  
THREE MONTHS ENDING MARCH 31, 2014**

|  | <u>YEAR TO DATE</u> |               |                        | <u>ANNUAL<br/>BUDGET</u> | <u>REMAINING<br/>BUDGET</u> |
|--|---------------------|---------------|------------------------|--------------------------|-----------------------------|
|  | <u>ACTUAL</u>       | <u>BUDGET</u> | <u>FAV<br/>(UNFAV)</u> |                          |                             |
| <b>EXPENSE</b>                           |                     |               |                        |                          |                             |
| Salary                                   |                     |               |                        |                          |                             |
| <i>General-Salary</i>                    | 47,500              | 67,325        | 19,825                 | 269,300                  | 221,800                     |
| <i>Over Time</i>                         | 3,300               | 1,500         | (1,800)                | 6,000                    | 2,700                       |
| Benefits                                 |                     |               |                        |                          |                             |
| <i>Medical / Life Insurance</i>          | 24,300              | 26,150        | 1,850                  | 104,600                  | 80,300                      |
| <i>Retirement</i>                        | -                   | 4,125         | 4,125                  | 16,500                   | 16,500                      |
| <i>FICA , W/C &amp; U/C</i>              | 7,100               | 9,275         | 2,175                  | 37,100                   | 30,000                      |
| Training                                 | -                   | 788           | 788                    | 3,150                    | 3,150                       |
| Supplies                                 |                     |               |                        |                          |                             |
| <i>General</i>                           | 1,100               | 7,100         | 6,000                  | 28,400                   | 27,300                      |
| <i>Clothing &amp; Uniforms</i>           | -                   | 450           | 450                    | 1,800                    | 1,800                       |
| <i>Vehicle Fuels</i>                     | 7,200               | 3,500         | (3,700)                | 14,000                   | 6,800                       |
| Sewage Conveyance                        | 104,400             | 60,750        | (43,650)               | 243,000                  | 138,600                     |
| Sewage Treatment                         | 297,200             | 504,250       | 207,050                | 2,017,000                | 1,719,800                   |
| Professional Services                    |                     |               |                        |                          |                             |
| <i>Audit</i>                             | -                   | 3,100         | 3,100                  | 12,400                   | 12,400                      |
| <i>Bank /Management</i>                  | 7,000               | 7,500         | 500                    | 30,000                   | 23,000                      |
| <i>Legal</i>                             | -                   | 375           | 375                    | 1,500                    | 1,500                       |
| <i>Reimbursable Inspection</i>           | -                   | 1,750         | 1,750                  | 7,000                    | 7,000                       |
| <i>Other</i>                             | -                   | 15,000        | 15,000                 | 60,000                   | 60,000                      |
| Insurance                                |                     |               |                        |                          |                             |
| <i>Property</i>                          | -                   | 1,200         | 1,200                  | 4,800                    | 4,800                       |
| Utilities                                |                     |               |                        |                          |                             |
| <i>Pump Station</i>                      | 11,900              | 7,500         | (4,400)                | 30,000                   | 18,100                      |
| <i>Electricity Street Lights Signals</i> | 45,800              | 71,250        | 25,450                 | 285,000                  | 239,200                     |
| Communication                            | -                   | 1,000         | 1,000                  | 4,000                    | 4,000                       |
| Interdepartmental Expense Allocation     | 51,250              | 51,250        | -                      | 205,000                  | 153,750                     |



**TREDYFFRIN TOWNSHIP  
SEWER UTILITY SUMMARY  
THREE MONTHS ENDING MARCH 31, 2014**

|   | <b>YEAR TO DATE</b> |                  |                        | <b>ANNUAL<br/>BUDGET</b> | <b>REMAINING<br/>BUDGET</b> |
|---|---------------------|------------------|------------------------|--------------------------|-----------------------------|
|   | <b>ACTUAL</b>       | <b>BUDGET</b>    | <b>FAV<br/>(UNFAV)</b> |                          |                             |
| <b>EXPENSE ( Cont.)</b>                   |                     |                  |                        |                          |                             |
| Repairs & Maintenance                     |                     |                  |                        |                          |                             |
| <i>Sewer</i>                              | 4,300               | 27,500           | 23,200                 | 110,000                  | 105,700                     |
| <i>Light &amp; Signals</i>                | 37,900              | 21,050           | (16,850)               | 84,200                   | 46,300                      |
| <i>Collection System</i>                  | 6,300               | 73,750           | 67,450                 | 295,000                  | 288,700                     |
| <i>Equipment</i>                          | 700                 | 625              | (75)                   | 2,500                    | 1,800                       |
| <i>Vehicle</i>                            | 800                 | 3,125            | 2,325                  | 12,500                   | 11,700                      |
| Other Service                             | 1,200               | 2,550            | 1,350                  | 10,200                   | 9,000                       |
| Information Technology                    | -                   | 1,250            | 1,250                  | 5,000                    | 5,000                       |
| Debt Service                              |                     |                  |                        |                          |                             |
| Lease Purchase                            | 113,455             | 113,455          | -                      | 453,818                  | 340,364                     |
| <b>Total Operating Expense</b>            | <b>772,705</b>      | <b>1,088,442</b> | <b>315,738</b>         | <b>4,353,768</b>         | <b>3,581,064</b>            |
| <b>Capital Expense</b>                    |                     |                  |                        |                          |                             |
| Capital-Infrastructure                    | -                   | 200,000          | 200,000                | 800,000                  | 800,000                     |
| Capital-Machinery & Equipment             | -                   | 27,500           | 27,500                 | 110,000                  | 110,000                     |
| <b>Total Capital Expense</b>              | <b>-</b>            | <b>227,500</b>   | <b>227,500</b>         | <b>910,000</b>           | <b>910,000</b>              |
| <b>Total Sewer Utilities Fund Expense</b> | <b>772,705</b>      | <b>1,315,942</b> | <b>543,238</b>         | <b>5,263,768</b>         | <b>4,491,064</b>            |
| <b>Operating Surplus / (Deficit)</b>      | <b>409,996</b>      | <b>7,683</b>     | <b>402,313</b>         | <b>30,732</b>            | <b>(378,264)</b>            |



**TREDYFFRIN TOWNSHIP  
VALLEY CREEK TRUNK SUMMARY  
THREE MONTHS ENDING MARCH 31, 2014**

|                                     | <u>YEAR TO DATE</u> |                |                        | <u>ANNUAL<br/>BUDGET</u> | <u>REMAINING<br/>BUDGET</u> |
|-------------------------------------|---------------------|----------------|------------------------|--------------------------|-----------------------------|
|                                     | <u>ACTUAL</u>       | <u>BUDGET</u>  | <u>FAV<br/>(UNFAV)</u> |                          |                             |
| <b>REVENUES</b>                     |                     |                |                        |                          |                             |
| Investment Earnings                 | 100                 | -              | 100                    | -                        | (100)                       |
| Charges for Services                |                     |                |                        |                          |                             |
| <i>Easttown Township</i>            | 35,336              | 35,336         | -                      | 141,344                  | 106,008                     |
| <i>East Whiteland Township</i>      | 50,085              | 50,085         | -                      | 200,338                  | 150,254                     |
| <i>Malvern Borough</i>              | 10,938              | 10,938         | -                      | 43,752                   | 32,814                      |
| <i>Tredyffrin Township</i>          | 30,648              | 30,648         | -                      | 122,593                  | 91,945                      |
| <i>Valley Forge Sewer Authority</i> | 494                 | 494            | -                      | 1,974                    | 1,481                       |
| <i>Willistown Township</i>          | 35,638              | 35,638         | -                      | 142,550                  | 106,913                     |
| <i>Member Capital Contributions</i> | 768,019             | 768,019        | -                      | 3,072,075                | 2,304,056                   |
| <b>Total Revenues</b>               | <b>931,257</b>      | <b>931,157</b> | <b>100</b>             | <b>3,724,626</b>         | <b>2,793,370</b>            |
| <b>EXPENSE</b>                      |                     |                |                        |                          |                             |
| Salary                              |                     |                |                        |                          |                             |
| <i>General-Salary</i>               | 14,800              | 21,175         | 6,375                  | 84,700                   | 69,900                      |
| <i>Over Time</i>                    | 2,000               | 1,250          | (750)                  | 5,000                    | 3,000                       |
| Benefits                            |                     |                |                        |                          |                             |
| <i>Medical / Life Insurance</i>     | 6,600               | 9,575          | 2,975                  | 38,300                   | 31,700                      |
| <i>Retirement</i>                   | -                   | 1,300          | 1,300                  | 5,200                    | 5,200                       |
| <i>FICA , W/C &amp; U/C</i>         | 2,600               | 3,400          | 800                    | 13,600                   | 11,000                      |
| Training                            | -                   | 538            | 538                    | 2,150                    | 2,150                       |
| Supplies                            |                     |                |                        |                          |                             |
| <i>General</i>                      | 200                 | 3,900          | 3,700                  | 15,600                   | 15,400                      |
| <i>Clothing &amp; Uniforms</i>      | -                   | 300            | 300                    | 1,200                    | 1,200                       |
| <i>Vehicle Fuels</i>                | 2,200               | 500            | (1,700)                | 2,000                    | (200)                       |
| Professional Services               |                     |                |                        |                          |                             |
| <i>Audit</i>                        | -                   | 1,250          | 1,250                  | 5,000                    | 5,000                       |
| <i>Bank /Management</i>             | 1,300               | 500            | (800)                  | 2,000                    | 700                         |
| <i>Legal</i>                        | -                   | 750            | 750                    | 3,000                    | 3,000                       |
| <i>Other</i>                        | -                   | 12,500         | 12,500                 | 50,000                   | 50,000                      |



**TREDYFFRIN TOWNSHIP  
VALLEY CREEK TRUNK SUMMARY  
THREE MONTHS ENDING MARCH 31, 2014**

|                                      | <u>YEAR TO DATE</u> |                |                        | <u>ANNUAL<br/>BUDGET</u> | <u>REMAINING<br/>BUDGET</u> |
|--------------------------------------|---------------------|----------------|------------------------|--------------------------|-----------------------------|
|                                      | <u>ACTUAL</u>       | <u>BUDGET</u>  | <u>FAV<br/>(UNFAV)</u> |                          |                             |
| <b>EXPENSE ( Cont.)</b>              |                     |                |                        |                          |                             |
| Insurance                            |                     |                |                        |                          |                             |
| <i>Surety &amp; Fidelitys</i>        | 1,300               | -              | (1,300)                | -                        | (1,300)                     |
| <i>Property</i>                      | -                   | 3,700          | 3,700                  | 14,800                   | 14,800                      |
| Utilities                            |                     |                |                        |                          |                             |
| <i>Electricity / Pump Station</i>    | 15,000              | 18,750         | 3,750                  | 75,000                   | 60,000                      |
| Interdepartmental Expense Allocation | 41,225              | 41,225         | -                      | 164,900                  | 123,675                     |
| Repairs & Maintenance                |                     |                |                        |                          |                             |
| <i>Sewer</i>                         | 600                 | 12,500         | 11,900                 | 50,000                   | 49,400                      |
| <i>Pump Station</i>                  | 6,500               | 12,500         | 6,000                  | 50,000                   | 43,500                      |
| <i>Equipment</i>                     | -                   | 500            | 500                    | 2,000                    | 2,000                       |
| <i>Vehicle</i>                       | 200                 | 1,250          | 1,050                  | 5,000                    | 4,800                       |
| Rentals - Equipment                  | 300                 | 250            | (50)                   | 1,000                    | 700                         |
| Other Service                        | 300                 | 15,525         | 15,225                 | 62,100                   | 61,800                      |
| <b>Total Operating Expense</b>       | <b>95,125</b>       | <b>163,138</b> | <b>68,013</b>          | <b>652,550</b>           | <b>557,425</b>              |
| <b>Capital Expense</b>               |                     |                |                        |                          |                             |
| Capital-Infrastructure               | 117,600             | 356,250        | 238,650                | 1,425,000                | 1,307,400                   |
| <b>Total Capital Expense</b>         | <b>117,600</b>      | <b>356,250</b> | <b>238,650</b>         | <b>1,425,000</b>         | <b>1,307,400</b>            |
| <b>Total Expense</b>                 | <b>212,725</b>      | <b>519,388</b> | <b>306,663</b>         | <b>2,077,550</b>         | <b>1,864,825</b>            |
| <b>Operating Surplus / (Deficit)</b> | <b>718,532</b>      | <b>411,769</b> | <b>306,763</b>         | <b>1,647,076</b>         | <b>928,545</b>              |



**TREDYFFRIN TOWNSHIP**  
**REAL ESTATE PROPERTY TAX TREND - ACTUAL CASH RECEIPTS**  
**THREE MONTHS ENDING MARCH 31, 2014**

|                  | 2010             |                    | 2011             |                    | 2012             |                    | 2013             |                    | 2014             |                    |
|------------------|------------------|--------------------|------------------|--------------------|------------------|--------------------|------------------|--------------------|------------------|--------------------|
|                  | \$               | % of Budget        | \$               | % of Budget        | Dollars          | % of Budget        | Dollars          | % of Budget        | Dollars          | % of Budget        |
| <b>JANUARY</b>   | 41,117           | 0.5%               | 6,759            | 0.1%               | 919              | 0.0%               | -                | 0.0%               | -                | 0.0%               |
| <b>FEBRUARY</b>  | 789,761          | 10.0%              | 722,294          | 9.2%               | 1,208,220        | 14.9%              | 1,511,348        | 18.2%              | 1,017,424        | 12.3%              |
| <b>MARCH</b>     | 5,159,676        | 65.3%              | 5,615,277        | 71.5%              | 5,540,127        | 68.5%              | 5,088,740        | 61.3%              | 5,864,683        | 70.6%              |
| <b>APRIL</b>     | 1,223,711        | 15.5%              | 691,351          | 8.8%               | 742,951          | 9.2%               | 1,010,604        | 12.2%              | -                | 0.0%               |
| <b>MAY</b>       | 280,038          | 3.5%               | 372,675          | 4.7%               | 280,264          | 3.5%               | 299,987          | 3.6%               | -                | 0.0%               |
| <b>JUNE</b>      | 122,379          | 1.6%               | 73,329           | 0.9%               | 58,807           | 0.7%               | 93,053           | 1.1%               | -                | 0.0%               |
| <b>JULY</b>      | 32,870           | 0.4%               | 45,421           | 0.6%               | (2,885)          | 0.0%               | 41,091           | 0.5%               | -                | 0.0%               |
| <b>AUGUST</b>    | 43,600           | 0.6%               | 70,213           | 0.9%               | 25,161           | 0.3%               | 29,467           | 0.4%               | -                | 0.0%               |
| <b>SEPTEMBER</b> | 26,258           | 0.3%               | 26,164           | 0.3%               | 22,999           | 0.3%               | 29,035           | 0.3%               | -                | 0.0%               |
| <b>OCTOBER</b>   | 79,333           | 1.0%               | 96,651           | 1.2%               | 36,239           | 0.4%               | 82,652           | 1.0%               | -                | 0.0%               |
| <b>NOVEMBER</b>  | 47,776           | 0.6%               | 43,073           | 0.5%               | 20,074           | 0.2%               | 37,002           | 0.4%               | -                | 0.0%               |
| <b>DECEMBER</b>  | 81,366           | 1.0%               | 74,414           | 0.9%               | 68,334           | 0.8%               | 72,347           | 0.9%               | -                | 0.0%               |
| <b>TOTAL</b>     | <b>7,927,884</b> | <b>100.3%</b>      | <b>7,837,622</b> | <b>99.8%</b>       | <b>8,001,210</b> | <b>98.9%</b>       | <b>8,295,326</b> | <b>100.3%</b>      | <b>6,882,107</b> | <b>82.9%</b>       |
|                  | <b>7,904,900</b> | <b>2010 Budget</b> | <b>7,855,000</b> | <b>2011 Budget</b> | <b>8,087,000</b> | <b>2012 Budget</b> | <b>8,274,000</b> | <b>2013 Budget</b> | <b>8,302,000</b> | <b>2013 Budget</b> |

(Terms of Property Tax Billing: Billings in February, 2% Discount for payments through March 31, Face amount due through May 31 and 10% Penalty assessed after May 31)

| Recent Tax Millage History |       |          |  |
|----------------------------|-------|----------|--|
| Year                       | Rate  | % Change |  |
| 2014                       | 2.380 | 0.0%     |  |
| 2013                       | 2.380 | 3.1%     |  |
| 2012                       | 2.308 | 3.5%     |  |
| 2011                       | 2.23  | 0.0%     |  |
| 2010                       | 2.23  | 0.0%     |  |
| 2009                       | 2.23  | 2.3%     |  |
| 2008                       | 2.18  | 3.3%     |  |
| 2007                       | 2.11  | 0.0%     |  |
| 2006                       | 2.11  | 0.0%     |  |
| 2005                       | 2.11  | 0.0%     |  |
| 2004                       | 2.11  | 5.5%     |  |
| 2003                       | 2.00  | 6.4%     |  |
| 2002                       | 1.88  | 0.0%     |  |
| 2001                       | 1.88  | 0.0%     |  |
| 2000                       | 1.88  | 0.0%     |  |
| 1999                       | 1.88  | 0.0%     |  |



**TREDYFFRIN TOWNSHIP  
REAL ESTATE TRANSFER TAX TREND-GENERAL  
THREE MONTHS ENDING MARCH 31, 2014**

|                  | <u>2010</u>      | <u>2011</u>      | <u>2012</u>      | <u>2013</u>      | <u>2013 Number<br/>of Transactions</u> | <u>2014 Budget</u> | <u>2014 Receipts</u> | <u>Favorable<br/>(Unfavorable)</u> | <u>2014 Number<br/>of Transactions</u> |
|------------------|------------------|------------------|------------------|------------------|--|--------------------|----------------------|------------------------------------|--|
| <b>JANUARY</b>   | 100,597          | 102,426          | 137,547          | 185,055          | 51                                     | 160,000            | 159,218              | (782)                              | 35                                     |
| <b>FEBRUARY</b>  | 74,146           | 141,719          | 74,551           | 95,592           | 31                                     | 100,000            | 99,137               | (863)                              | 28                                     |
| <b>MARCH</b>     | 207,494          | 128,400          | 127,264          | 89,382           | 22                                     | 135,000            | 132,817              | (2,183)                            | 33                                     |
| <b>APRIL</b>     | 173,028          | 146,578          | 159,281          | 244,515          | 54                                     | 195,000            |                      |                                    |  |
| <b>MAY</b>       | 127,348          | 99,392           | 106,038          | 278,047          | 59                                     | 170,000            |                      |                                    |  |
| <b>JUNE</b>      | 194,668          | 232,239          | 217,592          | 280,085          | 60                                     | 275,000            |                      |                                    |  |
| <b>JULY</b>      | 277,318          | 266,060          | 333,897          | 429,852          | 86                                     | 300,000            |                      |                                    |  |
| <b>AUGUST</b>    | 163,889          | 199,999          | 209,766          | 346,123          | 70                                     | 285,000            |                      |                                    |  |
| <b>SEPTEMBER</b> | 191,052          | 120,010          | 213,455          | 189,342          | 50                                     | 190,000            |                      |                                    |  |
| <b>OCTOBER</b>   | 126,402          | 89,882           | 156,387          | 225,561          | 49                                     | 165,000            |                      |                                    |  |
| <b>NOVEMBER</b>  | 141,051          | 142,693          | 172,952          | 140,965          | 34                                     | 150,000            |                      |                                    |  |
| <b>DECEMBER</b>  | 172,747          | 216,796          | 177,715          | 168,501          | 39                                     | 175,000            |                      |                                    |  |
| <b>TOTAL</b>     | <b>1,949,741</b> | <b>1,886,193</b> | <b>2,086,445</b> | <b>2,673,020</b> | <b>605</b>                             | <b>2,300,000</b>   | <b>391,172</b>       | <b>(3,828)</b>                     | <b>96</b>                              |



**TREDYFFRIN TOWNSHIP  
 REAL ESTATE TRANSFER TAX TREND-LARGE COMMERCIAL  
 THREE MONTHS ENDING MARCH 31, 2014**

|                  | <u>2010</u>    | <u>2011</u> | <u>2012</u>    | <u>2013</u>      | <u>2014 Receipts</u> | <u>2014 Number<br/>of Transactions</u> |
|------------------|----------------|-------------|----------------|------------------|----------------------|--|
| <b>JANUARY</b>   | 71,050         | -           | -              | -                | -                    | -                                      |
| <b>FEBRUARY</b>  | -              | -           | -              | -                | -                    | -                                      |
| <b>MARCH</b>     | 105,987        | -           | -              | -                | 68,171               | 1                                      |
| <b>APRIL</b>     | -              | -           | -              | 226,380          | -                    | -                                      |
| <b>MAY</b>       | -              | -           | -              | 63,210           | -                    | -                                      |
| <b>JUNE</b>      | -              | -           | 376,336        | -                | -                    | -                                      |
| <b>JULY</b>      | -              | -           | -              | -                | -                    | -                                      |
| <b>AUGUST</b>    | -              | -           | -              | 725,347          | -                    | -                                      |
| <b>SEPTEMBER</b> | -              | -           | -              | -                | -                    | -                                      |
| <b>OCTOBER</b>   | -              | -           | -              | -                | -                    | -                                      |
| <b>NOVEMBER</b>  | -              | -           | -              | 210,700          | -                    | -                                      |
| <b>DECEMBER</b>  | -              | -           | 162,190        | 113,961          | -                    | -                                      |
| <b>TOTAL</b>     | <b>177,037</b> | <b>-</b>    | <b>538,526</b> | <b>1,339,598</b> | <b>68,171</b>        | <b>1</b>                               |

TREDYFFRIN TOWNSHIP  
SUMMARY OF CASH AND INVESTMENTS  
AS OF MARCH 31, 2014

|                                  | <u>Cash Balance</u>  | <u>Banking Instiution</u> | <u>Cash Balance</u>  |
|----------------------------------|----------------------|---------------------------|----------------------|
| <u>GENERAL FUND OPERATING</u>    | 7,637,650.68         | Wells Fargo               | 5,722,445.70         |
| <u>GENERAL FUND RESERVES</u>     | 8,639,024.81         | US Bank                   | 29,101,475.42        |
| <u>GENERAL FUND DEBT RESERVE</u> | 1,298,743.89         | PLGIT                     | 2,380,834.04         |
| <u>TOTAL GENERAL FUND</u>        | <u>17,575,419.38</u> | PA Invest                 | 1,298,743.89         |
| <u>CAPITAL RESERVES</u>          | 2,796,508.10         | Vanguard                  | 14,092,166.35        |
| <u>BOND RESERVES</u>             | 3,665,901.96         |                           | <u>52,595,665.40</u> |
| <u>TOTAL CAPITAL RESERVES</u>    | <u>6,462,410.06</u>  |                           |                      |
| <u>SEWER FUND</u>                | 23,144,702.08        |                           |                      |
| <u>VCTS</u>                      | 2,715,957.24         |                           |                      |
| <u>TTMA</u>                      | 653,451.27           |                           |                      |
| <u>LIQUID FUELS</u>              | 693.94               |                           |                      |
| <u>OPEB TRUST</u>                | 2,043,031.43         |                           |                      |
| <u>TOTAL CASH</u>                | <u>52,595,665.40</u> |                           |                      |



**TREDYFFRIN TOWNSHIP  
SUMMARY OF DEBT OBLIGATIONS  
AS OF MARCH 31, 2014**

|   | <u>Original Issue</u> | <u>Maturity</u> | <u>01/31/14 Balance</u> | <u>2014 Principal Payments</u> | <u>O/S Balance 03/31/2014</u> | <u>2014 Interest Payments</u> | <u>Future Principal Payments</u> |                   |                   |                  |                  |
|---|-----------------------|-----------------|-------------------------|--------------------------------|-------------------------------|-------------------------------|----------------------------------|-------------------|-------------------|------------------|------------------|
|   |                       |                 |                         |                                |                               |                               | <u>2014</u>                      | <u>2015</u>       | <u>2016</u>       | <u>2017</u>      | <u>2018</u>      |
| <b><u>General Obligation</u></b>  |                       |                 |                         |                                |                               |                               |                                  |                   |                   |                  |                  |
| 2009 Series Bond  | 2,800,000             | 2023            | 2,100,000               | -                              | 2,100,000                     | -                             | 185,000                          | 190,000           | 195,000           | 200,000          | 205,000          |
| 2011 Series Bond (replaced 2006 Bond)   | 5,510,000             | 2017            | 3,545,000               | -                              | 3,545,000                     | -                             | 995,000                          | 1,025,000         | 1,060,000         | 465,000          | -                |
| 2012 Series Bond (replaced 2004 Bond)   | 9,375,000             | 2021            | 8,690,000               | -                              | 8,690,000                     | -                             | 380,000                          | 385,000           | 385,000           | 1,010,000        | 1,585,000        |
| 2013 Series General Obligation Note   | 1,680,000             | 2018            | <b>Note (A)</b>         | -                              | -                             | -                             | -                                | -                 | -                 | -                | -                |
|   |                       |                 |                         |                                |                               |                               | 1,560,000                        | 1,600,000         | 1,640,000         | 1,675,000        | 1,790,000        |
| <b>Outstanding Balance - General Obligation Bonds</b>   |                       |                 | <b>14,335,000</b>       | <b>-</b>                       | <b>14,335,000</b>             | <b>-</b>                      | <b>12,775,000</b>                | <b>11,175,000</b> | <b>9,535,000</b>  | <b>7,860,000</b> | <b>6,070,000</b> |
| Non-Electoral Debt Limit<br>(last calculated for the 2012 Series Bond Issue)  |                       |                 | 60,736,500<br>26.4%     |                                | 60,736,500<br>26.3%           |                               |                                  |                   |                   |                  |                  |
| <b>Note (A):</b> The General Obligation Note, Series of 2013, is a Tredyffrin Township debt obligation whose debt service will be paid 100% each year by the highway assessment received by the Municipal Authority. Accordingly, the debt is listed in the Municipal Authority Debt section. |                       |                 |                         |                                |                               |                               |                                  |                   |                   |                  |                  |
| <b><u>Municipal Authority</u></b>   |                       |                 |                         |                                |                               |                               |                                  |                   |                   |                  |                  |
| 2010 Guaranteed Sewer Revenue Bond  | 3,480,000             | 2019            | 2,390,000               | -                              | 2,390,000                     | -                             | 385,000                          | 390,000           | 415,000           | 415,000          | 415,000          |
| 2013 Series General Obligation Note   | 1,680,000             | 2018            | 1,680,000               | 53,260                         | 1,626,740                     | 5,928                         | 268,134                          | 328,537           | 335,838           | 343,301          | 350,930          |
|   |                       |                 |                         |                                |                               |                               | 653,134                          | 718,537           | 750,838           | 758,301          | 765,930          |
| <b>Outstanding Balance - Municipal Authority Bonds</b>  |                       |                 | <b>4,070,000</b>        | <b>53,260</b>                  | <b>4,016,740</b>              | <b>5,928</b>                  | <b>3,416,866</b>                 | <b>2,698,329</b>  | <b>1,947,491</b>  | <b>1,189,190</b> | <b>423,260</b>   |
| <b>COMBINED TOTALS - Bonds Outstanding</b>  |                       |                 | <b>18,405,000</b>       | <b>53,260</b>                  | <b>18,351,740</b>             | <b>5,928</b>                  | <b>16,191,866</b>                | <b>13,873,329</b> | <b>11,482,491</b> | <b>9,049,190</b> | <b>6,493,260</b> |
| <b>COMBINED TOTALS - Principal Payments</b>   |                       |                 |                         |                                |                               |                               | <b>2,213,134</b>                 | <b>2,318,537</b>  | <b>2,390,838</b>  | <b>2,433,301</b> | <b>2,555,930</b> |