



**TREDYFFRIN TOWNSHIP
FINANCIAL REPORT
FOUR MONTHS ENDING APRIL 30, 2014**

	YTD		Total
	Revenue	Expense	
General Fund	9,434,394	5,123,800	4,310,594
Sewer Utility Fund	1,684,500	1,341,300	343,200
Valley Creek Trunk Sewer Fund	1,241,700	990,200	251,500
Total	<u><u>12,360,594</u></u>	<u><u>7,455,300</u></u>	<u><u>4,905,294</u></u>

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**TREDYFFRIN TOWNSHIP
FINANCIAL REPORT EXECUTIVE SUMMARY
FOUR MONTHS ENDING APRIL 30, 2014**

<u>Page(s)</u>	<u>Line Item Description</u>	<u>Comments</u>
3	Real Estate Property Tax	YTD collections total \$7,660,506 or 92.3% of the \$8,302,000 budget. This is a 0.65% increase over the same period in FY2013.
3	RE Transfer Tax	The major reason YTD revenue of \$468,417 is \$46K behind the same period last year is the winter as well as fewer transactions. This trend should reverse itself as we head into the second quarter.
3	Building Permits	Due to the harsh winter building permit revenue of \$322,200 is \$70,100 less than the same period last year. There are several large projects in the final planning stages and construction should begin soon.
3	Intergov Rev - Other Agencies	YTD revenue of \$133,700 is \$62,800 higher than the prior year to date (PYTD) as we have received and fully recognized the Comcast PEG Grant of \$67K, the Verizon PEG Grant of \$30K and the DVHIT Retiree Drug Subsidy of \$28K.
4	Salary - Overtime	Due to the harsh winter, multiple snow events and vacant positions YTD overtime expense of \$192,200 is \$89,900 over PYTD.
4	Benefits - Medical	YTD expense of \$675,700 is \$146,700 less than the same period last year because we had not switched health insurance providers until May of last year. This trend should reverse itself.
4	Benefits - FICA, W/C, U/C	The reason YTD expenses of \$282,200 are \$82,500 higher than PYTD is because the prior year had accruals through April, the current year represents actuals. Our W/C and U/C rates also increased slightly which also plays a factor into the increases expense.
4	Supplies - General	The major reason that YTD expenses of \$341,000 are \$216,700 over PYTD is because of the accelerated purchases of salt due to the winter storms.
4	Other Service Expense	YTD expense of \$71,200 is \$36,600 over PYTD is due to the additional use of outside contractors during the winter storms early in 2014.
8	Tapping & Connection Fees	YTD revenue of \$146,800 has exceeded the budget for the year due to planned development.
9	Sewage Treatment	YTD expense of \$788,700 is \$327,700 higher than PYTD due to higher allocations from the various sewer authoritys (VCTS, RHM, UMT) The timing of the payments is also a factor.

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
FOUR MONTHS ENDING APRIL 30, 2014**

	YEAR TO DATE			ANNUAL BUDGET	BUDGET VARIANCE
	2014 YTD	2013 YTD	FAV (UNFAV)		
REVENUES					
Real Estate Property Tax	7,660,506	7,610,692	49,814	8,302,000	641,494
Real Estate Transfer Tax					
<i>General</i>	568,417	614,544	(46,127)	2,300,000	1,731,583
Local Services Tax	76,200	103,000	(26,800)	1,800,000	1,723,800
Mechanical Amuse. Devices	17,600	17,800	(200)	18,000	400
Licenses & Permits					
<i>Building Permits</i>	332,200	402,300	(70,100)	1,200,000	867,800
<i>Cable Television Franchise</i>	-	-	-	700,000	700,000
<i>Other</i>	109,900	90,600	19,300	244,500	134,600
Fines & Forfeits	60,900	70,300	(9,400)	145,000	84,100
Investment Earnings	59,900	61,800	(1,900)	125,000	65,100
Rents	23,300	60,700	(37,400)	165,000	141,700
Intergovernmental Revenues					
<i>PA ACT 205 Pension Aid</i>	-	-	-	563,000	563,000
<i>PA Recycling</i>	-	-	-	50,000	50,000
<i>PA Foreign Fire Insurance</i>	-	-	-	440,000	440,000
<i>PA State -Other</i>	-	-	-	82,600	82,600
<i>Other Agencies</i>	133,700	70,900	62,800	230,000	96,300
Certs & Extra Duty	32,000	29,000	3,000	136,000	104,000
Parks & Rec Fees	51,700	39,900	11,800	181,000	129,300
Other Revenues	36,800	36,400	400	108,500	71,700
Reserves					
Operating Transfers	-	-	-	600,000	600,000
<i>Real Estate Transfer Tax-Large</i>	68,171	226,400	(158,229)	-	(68,171)
Total Operating Revenues	9,231,294	9,434,336	(203,042)	17,390,600	8,159,306
Grants	-	40,000	(40,000)	2,631,200	2,631,200
Capital Reserve & Bond	203,100	132,900	70,200	2,735,950	2,532,850
Total Capital Revenues	203,100	172,900	30,200	5,367,150	5,164,050
Total General Fund Revenues	9,434,394	9,607,236	(172,842)	22,757,750	13,323,356



**TREDYFFRIN TOWNSHIP
GENERAL AND CAPITAL FUND SUMMARY
FOUR MONTHS ENDING APRIL 30, 2014**

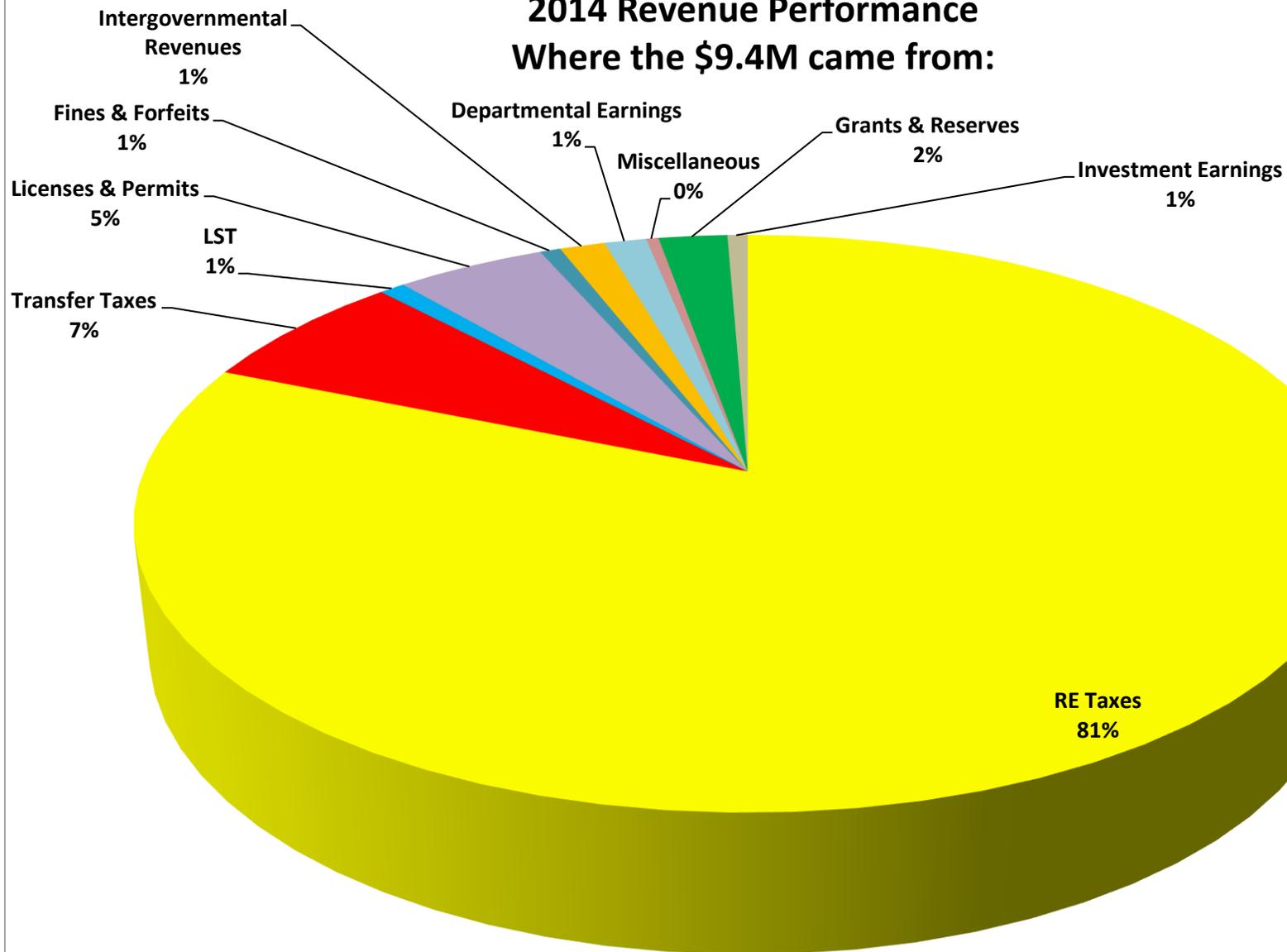
	YEAR TO DATE			ANNUAL BUDGET	BUDGET VARIANCE
	2014 YTD	2013 YTD	FAV (UNFAV)		
EXPENSE					
Salary					
<i>General-Salary</i>	2,135,700	2,128,500	(7,200)	7,122,200	4,986,500
<i>Over Time</i>	192,200	102,300	(89,900)	261,000	68,800
<i>Extra Duty Reimb.</i>	15,800	11,900	(3,900)	110,000	94,200
Benefits					
<i>Medical / Life Insurance</i>	675,700	822,100	146,400	2,575,000	1,899,300
<i>Retirement</i>	451,900	415,200	(36,700)	1,467,900	1,016,000
<i>FICA , W/C & U/C</i>	282,200	199,700	(82,500)	656,300	374,100
Training	21,200	26,900	5,700	80,245	59,045
Supplies					
<i>Office</i>	3,200	6,800	3,600	20,000	16,800
<i>General</i>	341,000	124,300	(216,700)	254,250	(86,750)
<i>Clothing & Uniforms</i>	4,300	28,100	23,800	55,200	50,900
<i>Vehicle Fuels</i>	80,800	56,800	(24,000)	188,000	107,200
Professional Services					
<i>Audit</i>	-	1,400	1,400	51,900	51,900
<i>Bank /Management</i>	13,400	13,000	(400)	25,300	11,900
<i>Legal</i>	90,600	54,500	(36,100)	189,500	98,900
<i>Reimbursable Inspection</i>	23,200	800	(22,400)	30,000	6,800
<i>Other professional Services</i>	34,200	59,400	25,200	213,800	179,600
Insurance					
<i>Surety & Fidelity</i>	2,000	-	(2,000)	2,700	700
<i>Property</i>	-	-	-	260,000	260,000
Utilities					
<i>Electricity/Gas/Water</i>	49,500	45,000	(4,500)	107,000	57,500
<i>Hydrant Service</i>	-	48,200	48,200	146,000	146,000
Communication	38,800	29,000	(9,800)	90,050	51,250
Interdepartmental Expense Allocation	-	(123,200)	(123,200)	(394,900)	(394,900)
Repairs & Maintenance					
<i>Street</i>	7,200	15,000	7,800	169,500	162,300
<i>Building</i>	47,200	30,300	(16,900)	139,320	92,120
<i>Parks</i>	5,000	8,100	3,100	50,000	45,000
<i>Equipment</i>	7,500	14,100	6,600	51,870	44,370
<i>Vehicle</i>	48,200	39,700	(8,500)	94,250	46,050
Rentals - Equipment	12,100	11,200	(900)	40,900	28,800
Other Service	71,200	34,600	(36,600)	133,500	62,300



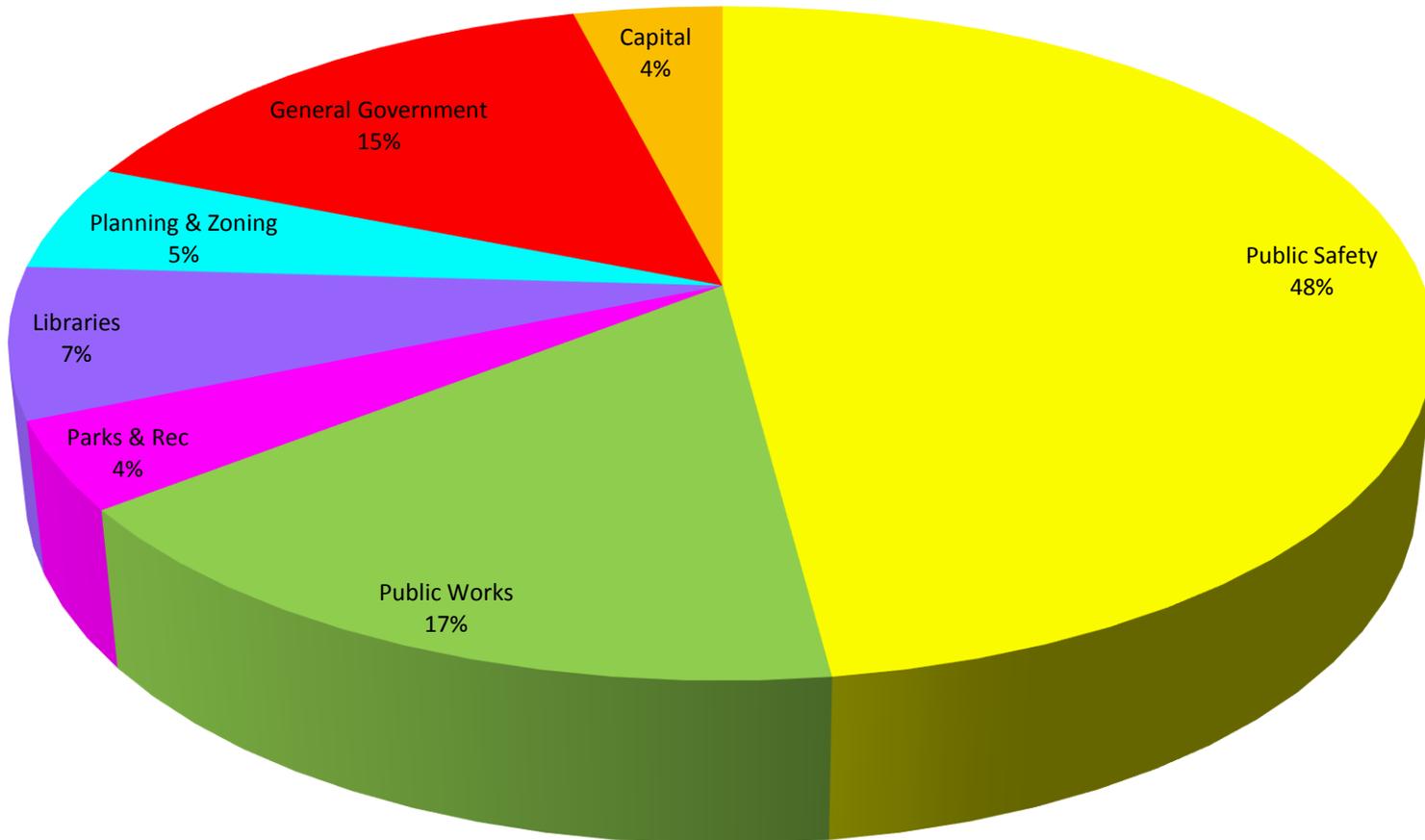
**TREDYFFRIN TOWNSHIP
GENERAL AND CAPITAL FUND SUMMARY
FOUR MONTHS ENDING APRIL 30, 2014**

	YEAR TO DATE			ANNUAL BUDGET	BUDGET VARIANCE
	2014 YTD	2013 YTD	FAV (UNFAV)		
EXPENSE (Cont.)					
Information Technology	36,600	55,300	18,700	86,350	49,750
Contributions					
<i>Library</i>	153,800	153,800	-	307,600	153,800
<i>T/E School</i>	-	5,600	5,600	17,000	17,000
<i>Fire Company</i>	75,900	75,900	-	870,300	794,400
<i>Public Access TV Studio Special Costs</i>	300	-	(300)	20,000	19,700
Debt Service					
<i>Principal</i>	-	513,333	513,333	1,560,000	1,560,000
<i>Interest</i>	-	116,477	116,477	332,300	332,300
Total Operating Expense	4,920,700	5,124,110	203,410	17,384,335	12,463,635
Capital Expense					
<i>Capital-Infrastructure</i>	60,300	40,000	(20,300)	4,697,000	4,636,700
<i>Capital-Buildings</i>	-	-	-	36,000	36,000
<i>Capital-Vehicles</i>	35,700	64,700	29,000	313,250	277,550
<i>Capital-Equipment</i>	52,200	20,200	(32,000)	266,000	213,800
<i>Capital-IT</i>	54,900	48,000	(6,900)	54,900	-
Total Capital Expense	203,100	172,900	(30,200)	5,367,150	5,164,050
Total General Fund Expense	5,123,800	5,297,010	173,210	22,751,485	17,627,685
Operating Surplus / (Deficit)	4,310,594	4,310,226	368	6,265	(4,304,329)

2014 Revenue Performance Where the \$9.4M came from:



2014 Expenditure Performance Where the \$5.1M was spent:





**TREDYFFRIN TOWNSHIP
SEWER UTILITY SUMMARY
FOUR MONTHS ENDING APRIL 30, 2014**

	YEAR TO DATE			ANNUAL BUDGET	BUDGET VARIANCE
	2014 YTD	2013 YTD	FAV (UNFAV)		
REVENUES					
Investment Earnings	94,400	67,400	27,000	50,000	(44,400)
Charges for Services					
<i>Sewer</i>	1,439,000	1,435,800	3,200	4,312,500	2,873,500
<i>Other</i>	3,300	5,300	(2,000)	22,000	18,700
Other Revenue	1,000	1,000	-	-	-
Total Operating Revenues	1,537,700	1,509,500	28,200	4,384,500	2,847,800
Tapping & Connection Fees	146,800	26,100	120,700	40,000	(106,800)
SUF Reserves	-	1,640,800	(1,640,800)	870,000	870,000
Total Capital Revenues	146,800	1,666,900	(1,520,100)	910,000	763,200
Total Revenues	1,684,500	3,176,400	(1,491,900)	5,294,500	3,611,000



**TREDYFFRIN TOWNSHIP
SEWER UTILITY SUMMARY
FOUR MONTHS ENDING APRIL 30, 2014**

	YEAR TO DATE			ANNUAL BUDGET	BUDGET VARIANCE
	2014 YTD	2013 YTD	FAV (UNFAV)		
EXPENSE					
Salary					
<i>General-Salary</i>	61,900	62,900	1,000	269,300	207,400
<i>Over Time</i>	3,800	1,200	(2,600)	6,000	2,200
Benefits					
<i>Medical / Life Insurance</i>	30,200	28,100	(2,100)	104,600	74,400
<i>Retirement</i>	-	800	800	16,500	16,500
<i>FICA , W/C & U/C</i>	13,500	6,500	(7,000)	37,100	23,600
Training	-	200	200	3,150	3,150
Supplies					
<i>General</i>	2,000	4,000	2,000	28,400	26,400
<i>Clothing & Uniforms</i>	-	800	800	1,800	1,800
<i>Vehicle Fuels</i>	12,000	5,600	(6,400)	14,000	2,000
Sewage Conveyance	137,900	63,500	(74,400)	243,000	105,100
Sewage Treatment	788,700	461,000	(327,700)	2,017,000	1,228,300
Professional Services					
<i>Audit</i>	-	7,400	7,400	12,400	12,400
<i>Bank /Management</i>	9,100	10,200	1,100	30,000	20,900
<i>Legal</i>	-	900	900	1,500	1,500
<i>Reimbursable Inspection</i>	-	900	900	7,000	7,000
<i>Other</i>	1,500	29,500	28,000	60,000	58,500
Insurance					
<i>Property</i>	-	-	-	4,800	4,800
Utilities					
<i>Pump Station</i>	19,000	15,200	(3,800)	30,000	11,000
<i>Electricity Street Lights Signals</i>	47,600	99,800	52,200	285,000	237,400
Communication	-	-	-	4,000	4,000
Interdepartmental Expense Allocation	-	68,400	68,400	205,000	205,000



**TREDYFFRIN TOWNSHIP
SEWER UTILITY SUMMARY
FOUR MONTHS ENDING APRIL 30, 2014**

	YEAR TO DATE			ANNUAL BUDGET	BUDGET VARIANCE
	2014 YTD	2013 YTD	FAV (UNFAV)		
EXPENSE (Cont.)					
Repairs & Maintenance					
<i>Sewer</i>	9,600	53,900	44,300	110,000	100,400
<i>Light & Signals</i>	43,600	42,700	(900)	84,200	40,600
<i>Collection System</i>	6,300	117,500	111,200	295,000	288,700
<i>Equipment</i>	700	300	(400)	2,500	1,800
<i>Vehicle</i>	1,100	2,700	1,600	12,500	11,400
Other Service	1,500	1,900	400	10,200	8,700
Information Technology	-	-	-	5,000	5,000
Debt Service					
Lease Purchase	151,300	150,400	(900)	453,818	302,518
Total Operating Expense	1,341,300	1,236,300	(105,000)	4,353,768	3,012,468
Capital Expense					
Capital-Infrastructure	-	1,599,200	1,599,200	800,000	800,000
Capital - Vehicles	-	42,900			
Capital-Machinery & Equipment	-	24,800	24,800	110,000	110,000
Total Capital Expense	-	1,666,900	1,624,000	910,000	910,000
Total Sewer Utilities Fund Expense	1,341,300	2,903,200	1,519,000	5,263,768	3,922,468
Operating Surplus / (Deficit)	343,200	273,200	27,100	30,732	(311,468)



**TREDYFFRIN TOWNSHIP
VALLEY CREEK TRUNK SUMMARY
FOUR MONTHS ENDING APRIL 30, 2014**

	YEAR TO DATE			ANNUAL BUDGET	BUDGET VARIANCE
	2014 YTD	2013 YTD	FAV (UNFAV)		
REVENUES					
Investment Earnings	100	40	60	-	(100)
Charges for Services					
<i>Easttown Township</i>	47,100	43,300	3,800	141,344	94,244
<i>East Whiteland Township</i>	66,800	61,800	5,000	200,338	133,538
<i>Malvern Borough</i>	14,600	13,200	1,400	43,752	29,152
<i>Tredyffrin Township</i>	40,900	37,200	3,700	122,593	81,693
<i>Valley Forge Sewer Authority</i>	700	4,900	(4,200)	1,974	1,274
<i>Willistown Township</i>	47,500	45,500	2,000	142,550	95,050
<i>Member Capital Contributions</i>	1,024,000	1,300,000	(276,000)	3,072,075	2,048,075
Total Revenues	1,241,700	1,505,940	(264,240)	3,724,626	2,482,926
EXPENSE					
Salary					
<i>General-Salary</i>	21,600	23,900	2,300	84,700	63,100
<i>Over Time</i>	4,900	600	(4,300)	5,000	100
Benefits					
<i>Medical / Life Insurance</i>	9,700	9,800	100	38,300	28,600
<i>Retirement</i>	-	400	400	5,200	5,200
<i>FICA , W/C & U/C</i>	5,600	2,700	(2,900)	13,600	8,000
Training	-	300	300	2,150	2,150
Supplies					
<i>General</i>	400	3,700	3,300	15,600	15,200
<i>Clothing & Uniforms</i>	-	400	400	1,200	1,200
<i>Vehicle Fuels</i>	2,200	1,300	(900)	2,000	(200)
Professional Services					
<i>Audit</i>	-	3,000	3,000	5,000	5,000
<i>Bank /Management</i>	1,700	700	(1,000)	2,000	300
<i>Legal</i>	-	500	500	3,000	3,000
<i>Other</i>	-	9,700	9,700	50,000	50,000



**TREDYFFRIN TOWNSHIP
VALLEY CREEK TRUNK SUMMARY
FOUR MONTHS ENDING APRIL 30, 2014**

	YEAR TO DATE			ANNUAL BUDGET	BUDGET VARIANCE
	2014 YTD	2013 YTD	FAV (UNFAV)		
EXPENSE (Cont.)					
Insurance					
<i>Surety & Fidelitys</i>	1,700	700	(1,000)	-	(1,700)
<i>Property</i>	-	3,300	3,300	14,800	14,800
Utilities					
<i>Electricity / Pump Station</i>	23,700	16,900	(6,800)	75,000	51,300
Interdepartmental Expense Allocation	54,800	54,800	-	164,900	110,100
Repairs & Maintenance					
<i>Sewer</i>	600	6,500	5,900	50,000	49,400
<i>Pump Station</i>	323,000	17,800	(305,200)	50,000	(273,000)
<i>Equipment</i>	-	-	-	2,000	2,000
<i>Vehicle</i>	200	700	500	5,000	4,800
Rentals - Equipment	300	300	-	1,000	700
Other Service	400	300	(100)	62,100	61,700
Total Operating Expense	450,800	158,300	(292,500)	652,550	201,750
Capital Expense					
Capital-Infrastructure	539,400	348,300	(191,100)	1,425,000	885,600
Total Capital Expense	539,400	348,300	(191,100)	1,425,000	885,600
Total Expense	990,200	506,600	(483,600)	2,077,550	1,087,350
Operating Surplus / (Deficit)	251,500	999,340	(747,840)	1,647,076	1,395,576



**TREDYFFRIN TOWNSHIP
REAL ESTATE PROPERTY TAX TREND - ACTUAL CASH RECEIPTS
FOUR MONTHS ENDING APRIL 30, 2014**

	2010		2011		2012		2013		2014	
	\$	% of Budget	\$	% of Budget	Dollars	% of Budget	Dollars	% of Budget	Dollars	% of Budget
JANUARY	41,117	0.5%	6,759	0.1%	919	0.0%	-	0.0%	-	0.0%
FEBRUARY	789,761	10.0%	722,294	9.2%	1,208,220	14.9%	1,511,348	18.2%	1,017,424	12.3%
MARCH	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%
APRIL	1,223,711	15.5%	691,351	8.8%	742,951	9.2%	1,010,604	12.2%	778,399	9.4%
MAY	280,038	3.5%	372,675	4.7%	280,264	3.5%	299,987	3.6%	-	0.0%
JUNE	122,379	1.6%	73,329	0.9%	58,807	0.7%	93,053	1.1%	-	0.0%
JULY	32,870	0.4%	45,421	0.6%	(2,885)	0.0%	41,091	0.5%	-	0.0%
AUGUST	43,600	0.6%	70,213	0.9%	25,161	0.3%	29,467	0.4%	-	0.0%
SEPTEMBER	26,258	0.3%	26,164	0.3%	22,999	0.3%	29,035	0.3%	-	0.0%
OCTOBER	79,333	1.0%	96,651	1.2%	36,239	0.4%	82,652	1.0%	-	0.0%
NOVEMBER	47,776	0.6%	43,073	0.5%	20,074	0.2%	37,002	0.4%	-	0.0%
DECEMBER	81,366	1.0%	74,414	0.9%	68,334	0.8%	72,347	0.9%	-	0.0%
TOTAL	7,927,884	100.3%	7,837,622	99.8%	8,001,210	98.9%	8,295,326	100.3%	7,660,506	92.3%
	7,904,900	2010 Budget	7,855,000	2011 Budget	8,087,000	2012 Budget	8,274,000	2013 Budget	8,302,000	2013 Budget

(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
FOUR MONTHS ENDING APRIL 30, 2014**

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2013 Number of Transactions</u>	<u>2014 Budget</u>	<u>2014 Receipts</u>	<u>Favorable (Unfavorable)</u>	<u>2014 Number of Transactions</u>
JANUARY	100,597	102,426	137,547	185,055	51	160,000	159,218	(782)	35
FEBRUARY	74,146	141,719	74,551	95,592	31	100,000	99,137	(863)	28
MARCH	207,494	128,400	127,264	89,382	22	135,000	132,817	(2,183)	33
APRIL	173,028	146,578	159,281	244,515	54	195,000	177,245	(17,755)	43
MAY	127,348	99,392	106,038	278,047	59	170,000			
JUNE	194,668	232,239	217,592	280,085	60	275,000			
JULY	277,318	266,060	333,897	429,852	86	300,000			
AUGUST	163,889	199,999	209,766	346,123	70	285,000			
SEPTEMBER	191,052	120,010	213,455	189,342	50	190,000			
OCTOBER	126,402	89,882	156,387	225,561	49	165,000			
NOVEMBER	141,051	142,693	172,952	140,965	34	150,000			
DECEMBER	172,747	216,796	177,715	168,501	39	175,000			
TOTAL	1,949,741	1,886,193	2,086,445	2,673,020	605	2,300,000	568,417	(21,583)	139



**TREDYFFRIN TOWNSHIP
 REAL ESTATE TRANSFER TAX TREND-LARGE COMMERCIAL
 FOUR MONTHS ENDING APRIL 30, 2014**

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

TREDYFFRIN TOWNSHIP
SUMMARY OF CASH AND INVESTMENTS
AS OF APRIL 30, 2014

	<u>Cash Balance</u>	<u>Banking Instiution</u>	<u>Cash Balance</u>
<u>GENERAL FUND OPERATING</u>	7,642,867.25	Wells Fargo	5,106,031.32
<u>GENERAL FUND RESERVES</u>	8,653,430.73	US Bank	32,068,225.34
<u>GENERAL FUND DEBT RESERVE</u>	1,298,799.05	PLGIT	2,381,103.86
<u>TOTAL GENERAL FUND</u>	<u>17,595,097.03</u>	PA INVEST	1,298,799.05
<u>CAPITAL RESERVES</u>	2,806,419.38	Vanguard	14,135,139.14
<u>BOND RESERVES</u>	3,666,290.22		<u>54,989,298.71</u>
<u>TOTAL CAPITAL RESERVES</u>	<u>6,472,709.60</u>		
<u>SEWER FUND</u>	25,832,565.98		
<u>VCTS</u>	2,421,341.55		
<u>TTMA</u>	623,859.16		
<u>LIQUID FUELS</u>	693.96		
<u>OPEB TRUST</u>	2,043,031.43		
<u>TOTAL CASH</u>	<u>54,989,298.71</u>		



**TREDYFFRIN TOWNSHIP
SUMMARY OF DEBT OBLIGATIONS
AS OF APRIL 30, 2014**

	<u>Original Issue</u>	<u>Maturity</u>	<u>01/31/14 Balance</u>	<u>2014 Principal Payments</u>	<u>O/S Balance 04/30/2014</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>
General Obligation											
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	Note (A)	-	-	-	-	-	-	-	-
							1,560,000	1,600,000	1,640,000	1,675,000	1,790,000
Outstanding Balance - General Obligation Bonds			14,335,000	-	14,335,000	-	12,775,000	11,175,000	9,535,000	7,860,000	6,070,000
Non-Electoral Debt Limit (last calculated for the 2012 Series Bond Issue)			60,736,500 26.4%		60,736,500 26.2%						
Note (A): 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.											
Municipal Authority											
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	80,069	1,599,931	8,712	241,325	328,537	335,838	343,301	350,930
							626,325	718,537	750,838	758,301	765,930
Outstanding Balance - Municipal Authority Bonds			4,070,000	80,069	3,989,931	8,712	3,443,675	2,725,138	1,974,300	1,215,999	450,069
COMBINED TOTALS - Bonds Outstanding			18,405,000	80,069	18,324,931	8,712	16,218,675	13,900,138	11,509,300	9,075,999	6,520,069
COMBINED TOTALS - Principal Payments							2,186,325	2,318,537	2,390,838	2,433,301	2,555,930