



**TREDYFFRIN TOWNSHIP
FINANCIAL REPORT
ONE MONTH ENDING JANUARY 31, 2016**

	YTD		Total
	Revenue	Expense	
General Fund	527,766	1,003,800	(476,034)
Sewer Utility Fund	393,100	33,100	360,000
Valley Creek Trunk Sewer Fund	1,350,800	25,400	1,325,400
Total	<u>2,271,666</u>	<u>1,062,300</u>	<u>1,209,366</u>

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**TREDYFFRIN TOWNSHIP
FINANCIAL REPORT EXECUTIVE SUMMARY
ONE MONTH ENDING JANUARY 31, 2016**

<u>Page(s)</u>	<u>Line Item Description</u>	<u>Comments</u>
3	Building Permits	Continued strong activity in the commercial sector as well as new developments are the main factors leading to the positive variance of \$38,700 over the same period last year.
3	Investment Earnings	The decrease of \$28,600 against PYTD (prior year to date) in investment earnings is due to a volatile market, causing fluctuations in unrealized gains/losses.
4	Benefits - Retirement	The positive variance of \$250,000 is due to the timing of contributions. This will reverse throughout the year.
4	Supplies - General	A \$25,400 decrease was due to prior year salt purchases. This is a timing difference and will reverse.
5	Capital - Vehicles	The \$69,700 variance is due to the purchase of 2 police vehicles earlier in the year when compared to last year.
8	Investment Earnings	The decrease of \$36,600 against PYTD in investment earnings is due to a volatile market, causing fluctuations in unrealized gains/losses.

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



**TREDYFFRIN TOWNSHIP
GENERAL AND CAPITAL FUND SUMMARY
ONE MONTH ENDING JANUARY 31, 2016**

	YEAR TO DATE			ANNUAL BUDGET	BUDGET VARIANCE
	2016	2015	FAV (UNFAV)		
REVENUES					
Real Estate Property Tax	-	-	-	8,361,000	8,361,000
Real Estate Transfer Tax	153,966	169,908	(15,942)	2,650,000	2,496,034
Local Services Tax	-	-	-	1,830,000	1,830,000
Mechanical Amuse. Devices	200	200	-	16,400	16,200
Licenses & Permits					
<i>Building Permits</i>	151,300	112,600	38,700	1,550,000	1,398,700
<i>Cable Television Franchise</i>	-	-	-	750,000	750,000
<i>Other</i>	16,600	28,100	(11,500)	375,500	358,900
Fines & Forfeits	15,300	13,700	1,600	165,000	149,700
Investment Earnings	17,000	45,600	(28,600)	95,000	78,000
Rents	8,000	10,000	(2,000)	190,000	182,000
Intergovernmental Revenues					
<i>PA ACT 205 Pension Aid</i>	-	-	-	534,300	534,300
<i>PA Recycling</i>	-	-	-	55,000	55,000
<i>PA Foreign Fire Insurance</i>	-	-	-	420,000	420,000
<i>PA State -Other</i>	-	4,100	(4,100)	33,000	33,000
<i>Other Agencies</i>	68,000	68,000	-	163,000	95,000
Certs & Extra Duty	25,100	14,600	10,500	153,200	128,100
Parks & Rec Fees	2,400	3,900	(1,500)	225,500	223,100
Other Revenues	200	2,200	(2,000)	109,000	108,800
Reserves					
Operating Transfers	-	-	-	850,000	850,000
Total Operating Revenues	458,066	472,908	(14,842)	18,525,900	18,067,834
Grants	-	-	-	2,245,000	2,245,000
Capital Reserve & Bond	69,700	300	69,400	2,529,100	2,459,400
Total Capital Revenues	69,700	300	69,400	4,774,100	4,704,400
Total General Fund Revenues	527,766	473,208	54,558	23,300,000	22,772,234



**TREDYFFRIN TOWNSHIP
GENERAL AND CAPITAL FUND SUMMARY
ONE MONTH ENDING JANUARY 31, 2016**

	YEAR TO DATE			ANNUAL BUDGET	BUDGET VARIANCE
	2016	2015	FAV (UNFAV)		
EXPENSE					
Salary					
<i>General-Salary</i>	596,400	583,900	(12,500)	7,551,150	6,954,750
<i>Over Time</i>	17,600	36,800	19,200	255,300	237,700
<i>Extra Duty Reimb.</i>	5,700	8,400	2,700	100,000	94,300
Benefits					
<i>Medical / Life Insurance</i>	190,100	181,000	(9,100)	2,972,575	2,782,475
<i>Retirement</i>	-	250,000	250,000	1,776,500	1,776,500
<i>FICA , W/C & U/C</i>	54,600	45,100	(9,500)	688,700	634,100
Training	7,500	5,200	(2,300)	67,560	60,060
Supplies					
<i>Office</i>	-	1,100	1,100	10,000	10,000
<i>General</i>	1,500	26,900	25,400	237,820	236,320
<i>Clothing & Uniforms</i>	400	200	(200)	41,400	41,000
<i>Vehicle Fuels</i>	-	-	-	168,100	168,100
Professional Services					
<i>Audit</i>	2,900	-	(2,900)	50,700	47,800
<i>Bank /Management</i>	2,600	2,600	-	30,000	27,400
<i>Legal</i>	-	-	-	255,000	255,000
<i>Reimbursable Engineering</i>	-	-	-	100,000	100,000
<i>Reimbursable Legal</i>	-	-	-	30,000	30,000
<i>Other professional Services</i>	4,500	900	(3,600)	207,700	203,200
Insurance					
<i>Surety & Fidelity</i>	-	-	-	4,800	4,800
<i>Property</i>	16,500	15,900	(600)	165,250	148,750
Utilities					
<i>Electricity/Gas/Water</i>	-	-	-	112,500	112,500
<i>Hydrant Service</i>	-	-	-	146,000	146,000
Communication	5,000	7,400	2,400	92,500	87,500
Interdepartmental Expense Allocation	(20,000)	(19,573)	427	(240,050)	(220,050)
Repairs & Maintenance					
<i>Street</i>	700	300	(400)	148,500	147,800
<i>Building</i>	900	4,400	3,500	134,045	133,145
<i>Parks</i>	-	-	-	45,000	45,000
<i>Equipment</i>	200	1,400	1,200	46,600	46,400
<i>Vehicle</i>	5,400	3,000	(2,400)	131,500	126,100
Rentals - Equipment	1,800	1,300	(500)	37,800	36,000
Other Service	2,000	5,100	3,100	143,200	141,200

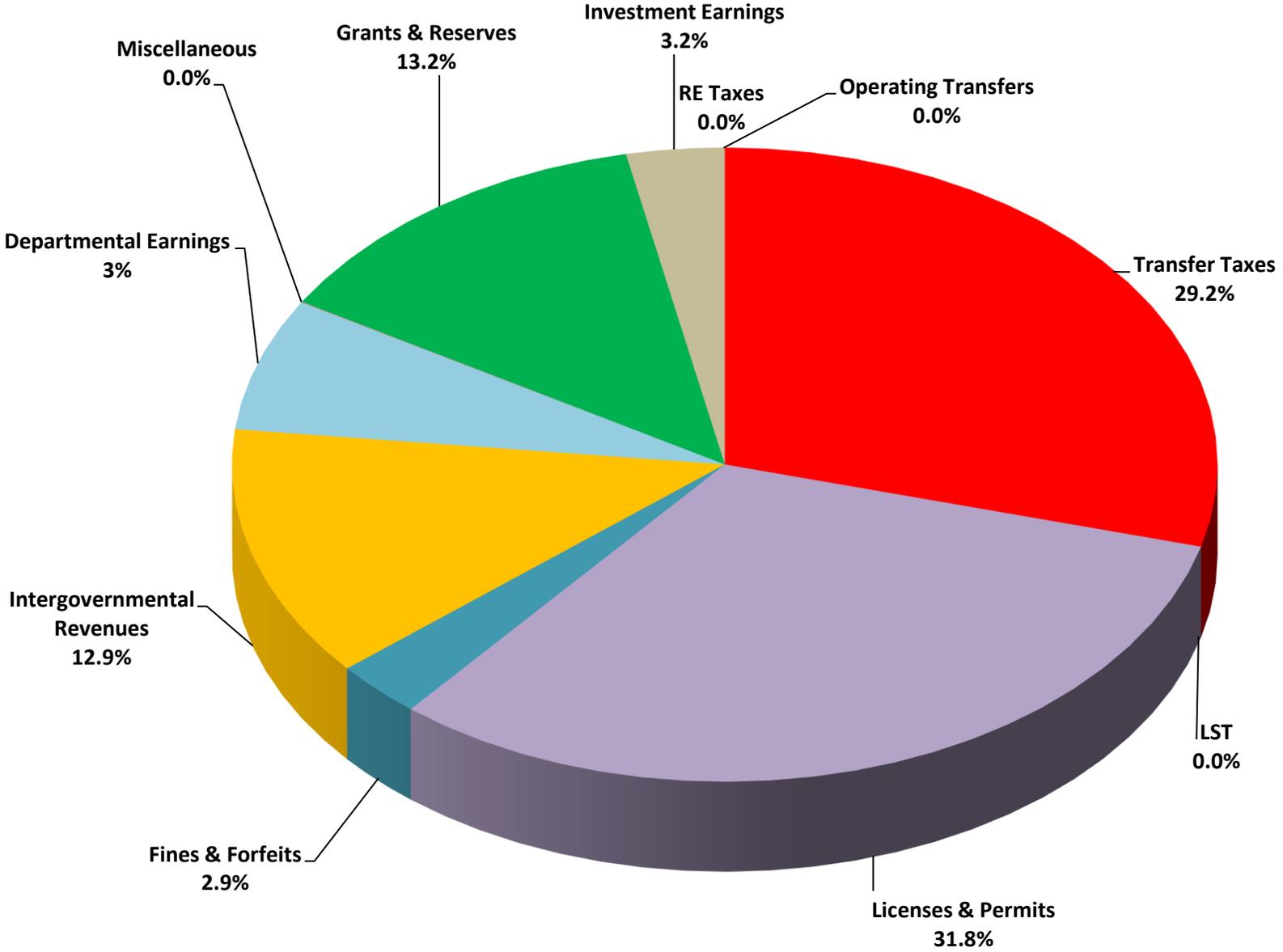


**TREDYFFRIN TOWNSHIP
GENERAL AND CAPITAL FUND SUMMARY
ONE MONTH ENDING JANUARY 31, 2016**

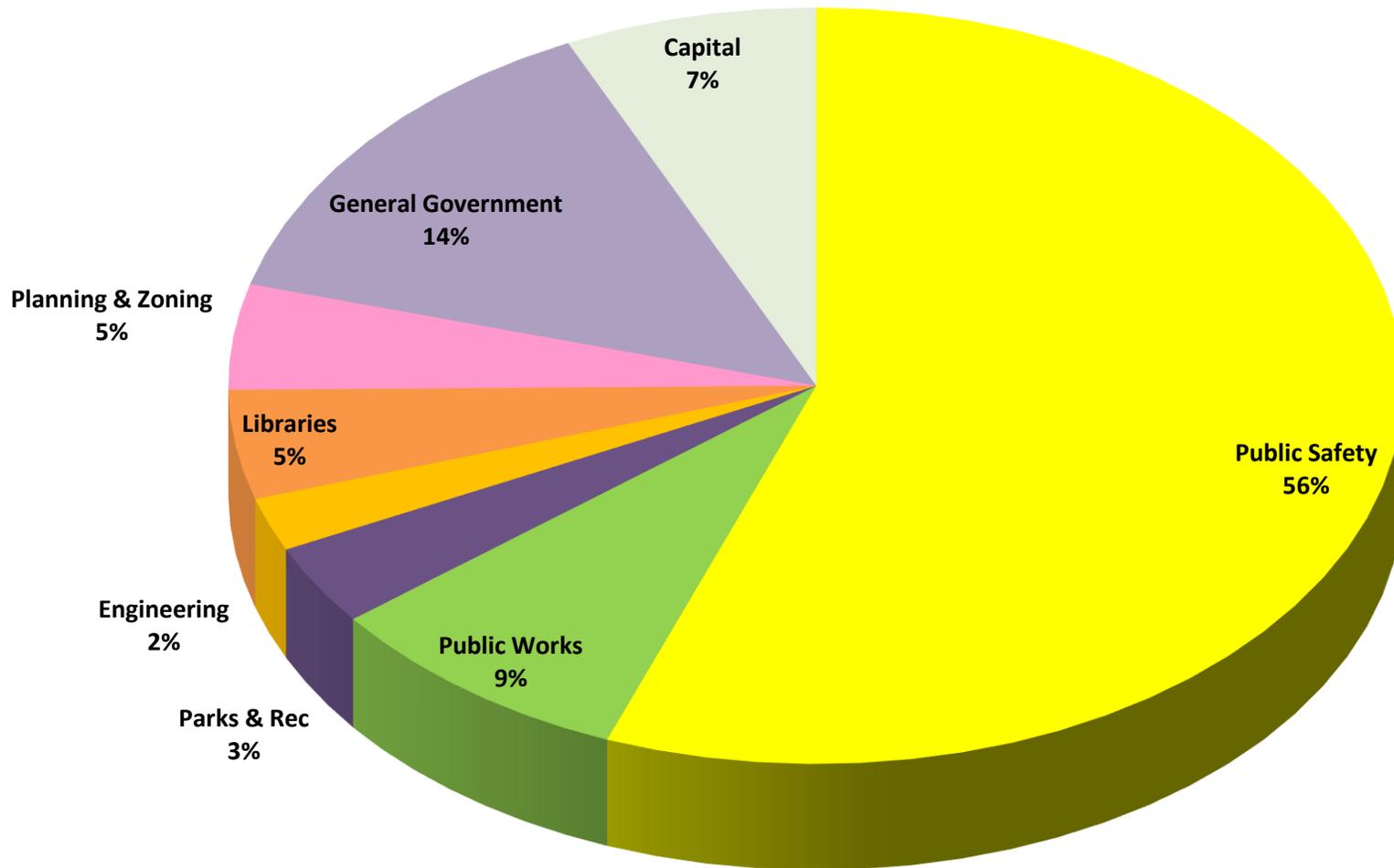
	YEAR TO DATE			ANNUAL BUDGET	BUDGET VARIANCE
	2016	2015	FAV (UNFAV)		
EXPENSE (Cont.)					
Information Technology	37,800	25,600	(12,200)	114,000	76,200
Contributions					
<i>Library</i>	-	-	-	356,800	356,800
<i>T/E School</i>	-	-	-	-	-
<i>Fire Company</i>	-	-	-	888,630	888,630
<i>Public Access TV Studio Special Costs</i>	-	1,700	1,700	10,000	10,000
Debt Service					
<i>Principal</i>	-	-	-	1,445,000	1,445,000
<i>Interest</i>	-	-	-	199,600	199,600
Total Operating Expense	934,100	1,188,627	254,527	18,524,180	17,590,080
Capital Expense					
<i>Capital-Infrastructure</i>	-	-	-	3,821,100	3,821,100
<i>Capital-Buildings</i>	-	-	-	485,000	485,000
<i>Capital-Vehicles</i>	69,700	-	(69,700)	363,200	293,500
<i>Capital-Equipment</i>	-	-	-	89,500	89,500
<i>Capital-IT</i>	-	300	300	15,300	15,300
Total Capital Expense	69,700	300	(69,400)	4,774,100	4,704,400
Total General Fund Expense	1,003,800	1,188,927	185,127	23,298,280	22,294,480
Operating Surplus / (Deficit)	(476,034)	(715,719)	239,685	1,720	477,754

2016 Revenue Performance

Where the \$500k came from:



2016 Expenditure Performance Where the \$1 M was spent:





**TREDYFFRIN TOWNSHIP
SEWER UTILITY SUMMARY
ONE MONTH ENDING JANUARY 31, 2016**

	YEAR TO DATE			ANNUAL BUDGET	BUDGET VARIANCE
	2016	2015	FAV (UNFAV)		
REVENUES					
Investment Earnings	25,200	61,800	(36,600)	195,000	169,800
Charges for Services					
<i>Sewer</i>	363,500	360,100	3,400	4,435,000	4,071,500
<i>Other</i>	900	800	100	15,500	14,600
Other Revenue	-	-	-	-	-
Total Operating Revenues	389,600	422,700	(33,100)	4,645,500	4,255,900
Tapping & Connection Fees	3,500	3,500	-	100,000	96,500
SUF Reserves	-	-	-	2,607,500	2,607,500
Total Capital Revenues	3,500	3,500	-	2,707,500	2,704,000
Total Revenues	393,100	426,200	(33,100)	7,353,000	6,959,900



**TREDYFFRIN TOWNSHIP
SEWER UTILITY SUMMARY
ONE MONTH ENDING JANUARY 31, 2016**

	<u>YEAR TO DATE</u>			<u>ANNUAL BUDGET</u>	<u>BUDGET VARIANCE</u>
	<u>2016</u>	<u>2015</u>	<u>FAV (UNFAV)</u>		
EXPENSE					
Salary					
<i>General-Salary</i>	15,700	13,200	(2,500)	282,000	266,300
<i>Over Time</i>	100	100	-	11,000	10,900
Benefits					
<i>Medical / Life Insurance</i>	4,400	7,600	3,200	115,125	110,725
<i>Retirement</i>	-	-	-	23,300	23,300
<i>FICA , W/C & U/C</i>	2,700	2,000	(700)	41,100	38,400
Training	-	-	-	4,400	4,400
Supplies					
<i>General</i>	-	-	-	17,000	17,000
<i>Clothing & Uniforms</i>	-	-	-	2,000	2,000
<i>Vehicle Fuels</i>	-	-	-	15,000	15,000
<i>Advertising</i>	-	-	-	-	-
Sewage Conveyance	-	-	-	3,192,107	3,192,107
Sewage Treatment	-	-	-	1,900,000	1,900,000
Professional Services					
<i>Audit</i>	-	-	-	12,000	12,000
<i>Bank /Management</i>	2,500	2,500	-	30,000	27,500
<i>Legal</i>	-	-	-	-	-
<i>Reimbursable Inspection</i>	-	-	-	12,500	12,500
<i>Other</i>	-	(100)	(100)	53,000	53,000
Misc. Contracted Services	-	-	-	-	-
Insurance					
<i>Property</i>	1,500	700	(800)	18,900	17,400
Utilities					
<i>Pump Station</i>	(600)	-	600	50,000	50,600
<i>Electricity Street Lights Signals</i>	-	-	-	285,000	285,000
Communication	-	-	-	5,100	5,100
Interdepartmental Expense Allocation	6,100	6,340	240	73,225	67,125



**TREDYFFRIN TOWNSHIP
SEWER UTILITY SUMMARY
ONE MONTH ENDING JANUARY 31, 2016**

	YEAR TO DATE			ANNUAL BUDGET	BUDGET VARIANCE
	2016	2015	FAV (UNFAV)		
EXPENSE (Cont.)					
Repairs & Maintenance					
<i>Sewer</i>	700	-	(700)	65,000	64,300
<i>Light & Signals</i>	-	200	200	157,500	157,500
<i>Collection System</i>	-	200	200	254,000	254,000
<i>Equipment</i>	-	-	-	2,500	2,500
<i>Vehicle</i>	-	-	-	12,500	12,500
<i>Street Light Repair & Maintenance</i>	-	-	-	-	-
<i>Emergency Repairs</i>	-	-	-	10,000	10,000
Other Service	-	500	500	13,200	13,200
Information Technology	-	-	-	2,500	2,500
Debt Service					
Lease Purchase	-	-	-	-	-
Total Operating Expense	33,100	33,240	140	6,659,957	6,626,857
Capital Expense					
Capital-Infrastructure	-	-	-	645,000	645,000
Capital - Vehicles	-	-	-	47,500	-
Capital-Machinery & Equipment	-	-	-	-	-
Total Capital Expense	-	-	-	692,500	645,000
Total Sewer Utilities Fund Expense	33,100	33,240	140	7,352,457	7,271,857
Operating Surplus / (Deficit)	360,000	392,960	(32,960)	543	(311,957)



**TREDYFFRIN TOWNSHIP
VALLEY CREEK TRUNK SUMMARY
ONE MONTH ENDING JANUARY 31, 2016**

	YEAR TO DATE			ANNUAL BUDGET	BUDGET VARIANCE
	2016	2015	FAV (UNFAV)		
REVENUES					
Investment Earnings	200	-	200	-	(200)
Charges for Services					
<i>Easttown Township</i>	13,700	11,800	1,900	164,807	151,107
<i>East Whiteland Township</i>	20,800	16,700	4,100	249,874	229,074
<i>Malvern Borough</i>	4,100	3,600	500	48,673	44,573
<i>Tredyffrin Township</i>	11,800	10,200	1,600	142,024	130,224
<i>Valley Forge Sewer Authority</i>	200	200	-	2,367	2,167
<i>Willistown Township</i>	14,800	11,900	2,900	177,530	162,730
 Member Capital Contributions					
<i>Easttown Township</i>	250,400	169,200	81,200	3,004,639	2,754,239
<i>East Whiteland Township</i>	433,100	-	433,100	5,196,818	4,763,718
<i>Malvern Borough</i>	79,200	-	79,200	950,257	871,057
<i>Tredyffrin Township</i>	251,000	63,900	187,100	3,012,083	2,761,083
<i>Valley Forge Sewer Authority</i>	23,400	-	23,400	280,977	257,577
<i>Willistown Township</i>	248,100	22,900	225,200	2,977,376	2,729,276
 Total Revenues	1,350,800	310,400	1,040,400	16,207,425	14,856,625
EXPENSE					
Salary					
<i>General-Salary</i>	7,300	5,500	(1,800)	88,500	81,200
<i>Over Time</i>	-	-	-	10,000	10,000
Benefits					
<i>Medical / Life Insurance</i>	1,000	300	(700)	25,300	24,300
<i>Retirement</i>	-	-	-	7,300	7,300
<i>FICA , W/C & U/C</i>	1,200	400	(800)	15,000	13,800
Training	-	-	-	5,050	5,050
Supplies					
<i>General</i>	-	200	200	15,000	15,000
<i>Clothing & Uniforms</i>	-	-	-	800	800
<i>Vehicle Fuels</i>	-	-	-	4,500	4,500
Professional Services					
<i>Audit</i>	-	-	-	5,000	5,000
<i>Bank /Management</i>	300	500	200	5,000	4,700



**TREDYFFRIN TOWNSHIP
VALLEY CREEK TRUNK SUMMARY
ONE MONTH ENDING JANUARY 31, 2016**

	YEAR TO DATE			ANNUAL BUDGET	BUDGET VARIANCE
	2016	2015	FAV (UNFAV)		
EXPENSE (Cont.)					
Professional Services cont'd					
<i>Legal</i>	-	-	-	25,000	25,000
<i>Engineering/Consulting</i>	-	-	-	118,200	118,200
<i>Other</i>	-	-	-	35,000	35,000
Insurance					
<i>Surety & Fidelitys</i>	-	500	500	-	-
<i>Property</i>	700	-	(700)	26,400	25,700
Utilities					
<i>Electricity / Pump Station</i>	-	-	-	50,000	50,000
Interdepartmental Expense Allocation	13,900	13,233	(667)	166,825	152,925
Repairs & Maintenance					
<i>Sewer</i>	-	-	-	50,000	50,000
<i>Pump Station</i>	700	-	(700)	40,000	39,300
<i>Emergency Repairs</i>	-	-	-	10,000	10,000
<i>Equipment</i>	-	-	-	1,000	1,000
<i>Vehicle</i>	-	-	-	5,000	5,000
Rentals - Equipment	300	-	(300)	1,000	700
Other Service	-	-	-	75,400	75,400
Total Operating Expense	25,400	20,633	(4,767)	785,275	759,875
Capital Expense					
Capital-Infrastructure	-	32,800	32,800	15,422,150	15,422,150
Total Capital Expense	-	32,800	32,800	15,422,150	15,422,150
Total Expense	25,400	53,433	28,033	16,207,425	16,182,025
Operating Surplus / (Deficit)	1,325,400	256,967	1,068,433	-	(1,325,400)



**TREDYFFRIN TOWNSHIP
REAL ESTATE PROPERTY TAX TREND - ACTUAL CASH RECEIPTS
ONE MONTH ENDING JANUARY 31, 2016**

	2012		2013		2014		2015		2016	
	\$	% of Budget	Dollars	% of Budget						
JANUARY	919	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
FEBRUARY	1,208,220	14.9%	1,511,348	18.3%	1,017,424	12.3%	1,393,516	16.7%	-	0.0%
MARCH	5,540,127	68.5%	5,088,740	61.5%	5,864,683	70.6%	5,240,268	62.9%	-	0.0%
APRIL	742,951	9.2%	1,010,604	12.2%	778,399	9.4%	1,061,180	12.7%	-	0.0%
MAY	280,264	3.5%	299,987	3.6%	224,324	2.7%	254,588	3.1%	-	0.0%
JUNE	58,807	0.7%	93,053	1.1%	151,176	1.8%	87,046	1.0%	-	0.0%
JULY	(2,885)	0.0%	41,091	0.5%	28,367	0.3%	38,288	0.5%	-	0.0%
AUGUST	25,161	0.3%	29,467	0.4%	33,675	0.4%	55,649	0.7%	-	0.0%
SEPTEMBER	22,999	0.3%	29,035	0.4%	16,896	0.2%	12,768	0.2%	-	0.0%
OCTOBER	36,239	0.4%	82,652	1.0%	86,285	1.0%	50,806	0.6%	-	0.0%
NOVEMBER	20,074	0.2%	37,002	0.4%	17,636	0.2%	20,601	0.2%	-	0.0%
DECEMBER	68,334	0.8%	72,347	0.9%	83,096	1.0%	79,894	1.0%	-	0.0%
TOTAL	8,001,210	98.9%	8,295,326	100.3%	8,301,961	100.0%	8,294,604	99.5%	-	0.0%
	8,087,000	2012 Budget	8,274,000	2013 Budget	8,302,000	2014 Budget	8,336,000	2015 Budget	8,361,000	2016 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
2016	2.380	0.0%
2015	2.380	0.0%
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-LARGE COMMERCIAL
ONE MONTH ENDING JANUARY 31, 2016**



	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016 Receipts</u>	<u>2016 Number of Transactions</u>
JANUARY	-	-	-	-	-	-
FEBRUARY	-	-	-	-	-	-
MARCH	-	-	68,171	-	-	-
APRIL	-	226,380	-	-	-	-
MAY	-	63,210	-	-	-	-
JUNE	376,336	-	-	36,069	-	-
JULY	-	-	-	-	-	-
AUGUST	-	725,347	99,176	1,381,565	-	-
SEPTEMBER	-	-	-	-	-	-
OCTOBER	-	-	218,678	111,720	-	-
NOVEMBER	-	210,700	225,400	484,048	-	-
DECEMBER	162,190	113,961	-	91,385	-	-
TOTAL	538,526	1,339,598	611,425	2,104,787	-	-

TREDYFFRIN TOWNSHIP
SUMMARY OF CASH AND INVESTMENTS
AS OF JANUARY 31, 2016

	<u>Cash Balance</u>	<u>Banking Instiution</u>	<u>Cash Balance</u>
<u>GENERAL FUND OPERATING</u>	4,252,046.22	Wells Fargo	2,480,016.77
<u>GENERAL FUND RESERVES</u>	8,311,478.26	US Bank	26,863,324.47
<u>GENERAL FUND DEBT RESERVE</u>	-	PLGIT	3,033,583.73
<u>TOTAL GENERAL FUND</u>	<u>12,563,524.48</u>	PA INVEST	42,144.73
<u>CAPITAL RESERVES</u>	2,868,928.06	Vanguard	12,321,098.86
<u>BOND RESERVES</u>	1,998,605.63		<u><u>44,740,168.56</u></u>
<u>TOTAL CAPITAL RESERVES</u>	<u>4,867,533.69</u>		
<u>SEWER FUND</u>	22,214,495.52		
<u>VCTS</u>	1,474,263.20		
<u>TTMA</u>	496,360.10		
<u>LIQUID FUELS</u>	2,432.77		
<u>OPEB TRUST</u>	3,121,558.80		
<u>TOTAL CASH</u>	<u><u>44,740,168.56</u></u>		



**TREDYFFRIN TOWNSHIP
SUMMARY OF DEBT OBLIGATIONS
AS OF JANUARY 31, 2016**

	<u>Original Issue</u>	<u>Original Maturity</u>	<u>01/01/16 Balance</u>	<u>2016 Principal Payments</u>	<u>O/S Balance 1/31/2016</u>	<u>2016 Interest Payments</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
<u>General Obligation</u>											
2011 Series Bond (replaced 2006 Bond)	5,510,000	2017	1,525,000	-	1,525,000	-	1,060,000	465,000	-	-	-
2012 Series Bond (replaced 2004 Bond)	9,375,000	2021	7,925,000	-	7,925,000	-	385,000	1,010,000	1,585,000	1,615,000	1,650,000
2013 Series General Obligation Note	1,680,000	2018	Note (A)	-	-	-	-	-	-	-	-
							1,445,000	1,475,000	1,585,000	1,615,000	1,650,000
Outstanding Balance - General Obligation Bonds			9,450,000	-	9,450,000	-	8,005,000	6,530,000	4,945,000	3,330,000	1,680,000
Non-Electoral Debt Limit (last calculated for the 2012 Series Bond Issue)			60,736,500 17.3%		60,736,500 17.2%						
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.											
<u>Municipal Authority</u>											
2013 Series General Obligation Note	1,680,000	2018	1,030,354	27,704	1,002,650	1,890	308,134	343,301	351,215	-	-
							308,134	343,301	351,215	-	-
Outstanding Balance - Municipal Authority Bonds			1,030,354	27,704	1,002,650	1,890	694,516	351,215	-	-	-
COMBINED TOTALS - Bonds Outstanding			10,480,354	27,704	10,452,650	1,890	8,699,516	6,881,215	4,945,000	3,330,000	1,680,000
COMBINED TOTALS - Principal Payments							1,753,134	1,818,301	1,936,215	1,615,000	1,650,000