**TREDYFFRIN TOWNSHIP**
**FINANCIAL REPORT**
**FIVE MONTHS ENDING MAY 31, 2016**

| | YTD | | |
|---|---|---|---|
| | **Revenue** | **Expense** | **Total** |
| General Fund | 12,087,481 | 7,396,400 | 4,691,081 |
| Sewer Utility Fund | 1,941,700 | 1,606,500 | 335,200 |
| Valley Creek Trunk Sewer Fund | 6,754,600 | 3,586,300 | 3,168,300 |
| Total | **20,783,781** | **12,589,200** | **8,194,581** |

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**TREDYFFRIN TOWNSHIP**
**FINANCIAL REPORT EXECUTIVE SUMMARY**
**FIVE MONTHS ENDING MAY 31, 2016**

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|---|---|---|
| 3 | Real Estate Property Tax | YTD collections total $7,943,152 or 95% of the $8,361,000 budget. This is a slight decrease in the percent (%) collected as compared to the budgeted revenues and in the total $ amount collected against prior year to date (PYTD). |
| 3 | RE Transfer Tax | RE Transfer tax collections totaled $1,660,629 or 62.7% of the $2,650,000 budget. This is a 31.6% increase in the total (%) collected as compared to the budgeted revenues and a 101.4% increase in the total $ amount received against prior year to date (PYTD) primarily due to three large real estate transactions received in February totaling $566,171. |
| 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 $223,800 over the same period last year. |
| 3 | Licenses & Permits - Other | Collections of reimbursable fees are the leading reason for the $55k positive variance over the PY. |
| 3 | Intergov Revs - PA Recycling | The Township did not receive the grant funding in the PY which is the reason for the $146k variance. |
| 3 | Intergov Revs - Other Agencies | The negative variance of $49,900 is primarily due to a one time workers' compensation reimbursement of $48k received in the prior year. |
| 4 | Salary - General | A payout of deferred compensation of $60k is the main reason salaries have decreased $53k from the prior year. |
| 4 | Benefits - Medical | The main reason expenses have increased by $258k over PYTD is due to a 10.5% increase in premiums which was expected and budgeted for as well as increased HRA activity which has increased approx. $106k over the prior year. |
| 4 | Supplies - General | A $249,500 decrease was due to prior year increased salt purchases for recurring inclement weather events. |
| 8 | Tapping & Connection Fees | The negative variance of $107,100 is due to very few new developments so far this year as compared to prior year. |
| 12 | Capital-Infrastructure | The $3,239,700 increase from prior year is due to the Emergency Rehabilitation Project in accordance with the 2016 Capital Budget. |

**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**
**FIVE MONTHS ENDING MAY 31, 2016**

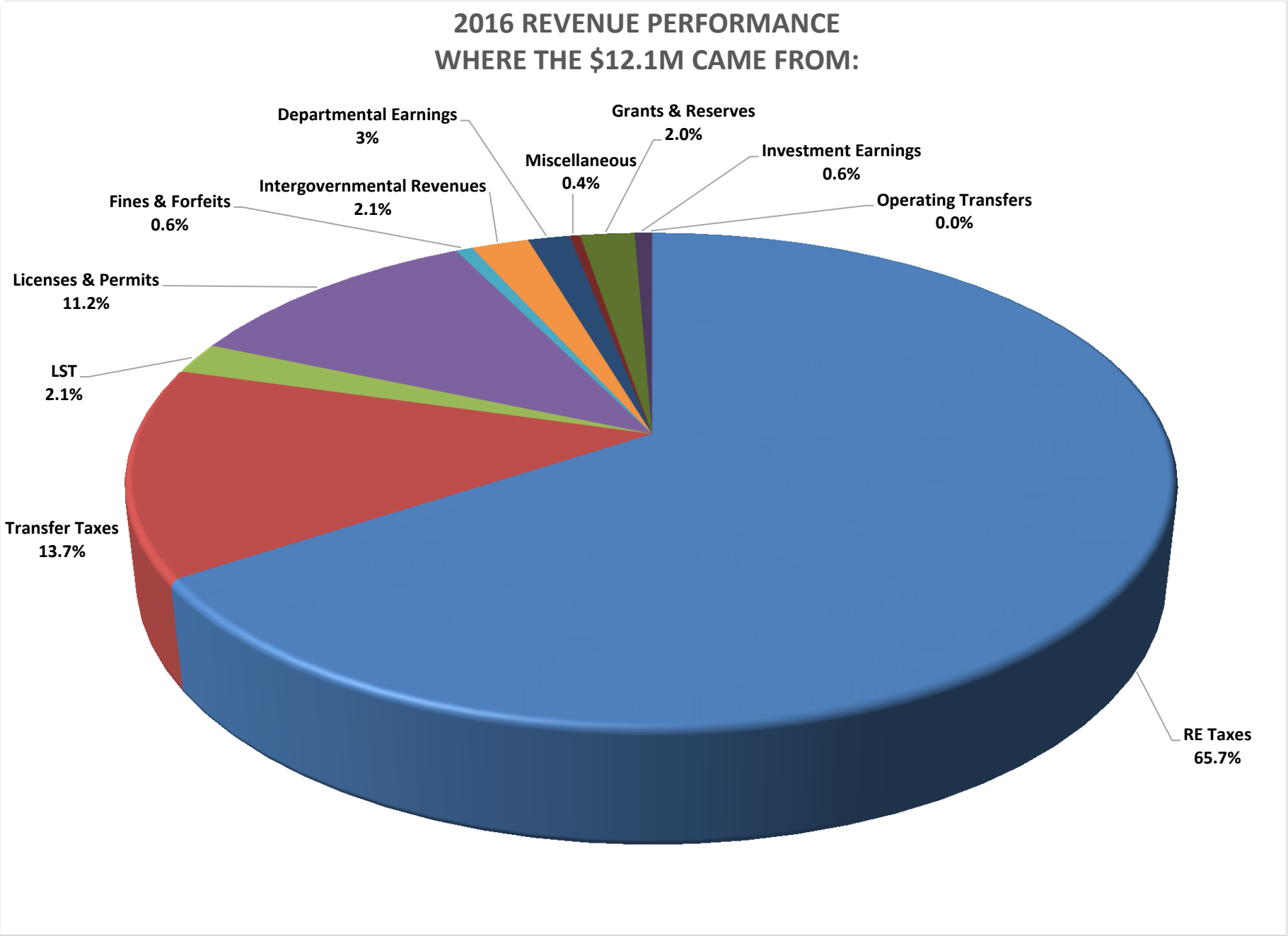
| | YEAR TO DATE | | | | |
|---|---|---|---|---|---|
| | **2016** | **2015** | **FAV (UNFAV)** | **ANNUAL BUDGET** | **BUDGET VARIANCE** |
| **REVENUES** | | | | | |
| Real Estate Property Tax | 7,943,152 | 7,949,552 | (6,400) | 8,361,000 | 417,848 |
| Real Estate Transfer Tax | 1,660,629 | 793,561 | 867,068 | 2,650,000 | 989,371 |
| Local Services Tax | 249,500 | 507,200 | (257,700) | 1,830,000 | 1,580,500 |
| Mechanical Amuse. Devices | 16,400 | 16,400 | - | 16,400 | - |
| Licenses & Permits | | | | | |
| *Building Permits* | 921,500 | 697,700 | 223,800 | 1,550,000 | 628,500 |
| *Cable Television Franchise* | 189,900 | 189,500 | 400 | 750,000 | 560,100 |
| *Other* | 238,600 | 183,500 | 55,100 | 375,500 | 136,900 |
| Fines & Forfeits | 75,400 | 67,700 | 7,700 | 165,000 | 89,600 |
| Investment Earnings | 77,600 | 67,500 | 10,100 | 95,000 | 17,400 |
| Rents | 38,700 | 76,000 | (37,300) | 190,000 | 151,300 |
| Intergovernmental Revenues | | | | | |
| *PA ACT 205 Pension Aid* | - | 3,900 | (3,900) | 534,300 | 534,300 |
| *PA Recycling* | 146,600 | - | 146,600 | 55,000 | (91,600) |
| *PA Foreign Fire Insurance* | - | - | - | 420,000 | 420,000 |
| *PA State -Other* | 1,000 | 4,100 | (3,100) | 33,000 | 32,000 |
| *Other Agencies* | 107,900 | 157,800 | (49,900) | 163,000 | 55,100 |
| Certs & Extra Duty | 61,500 | 52,600 | 8,900 | 153,200 | 91,700 |
| Parks & Rec Fees | 70,400 | 86,900 | (16,500) | 225,500 | 155,100 |
| Other Revenues | 47,000 | 33,300 | 13,700 | 109,000 | 62,000 |
| Reserves | | | | | |
| Operating Transfers | - | - | - | 850,000 | 850,000 |
| **Total Operating Revenues** | **11,845,781** | **10,887,213** | **958,568** | **18,525,900** | **6,680,119** |
| Grants | - | 13,200 | (13,200) | 2,245,000 | 2,245,000 |
| Capital Reserve & Bond | 241,700 | 260,400 | (18,700) | 2,529,100 | 2,287,400 |
| **Total Capital Revenues** | **241,700** | **273,600** | **(31,900)** | **4,774,100** | **4,532,400** |
| **Total General Fund Revenues** | **12,087,481** | **11,160,813** | **926,668** | **23,300,000** | **11,212,519** |

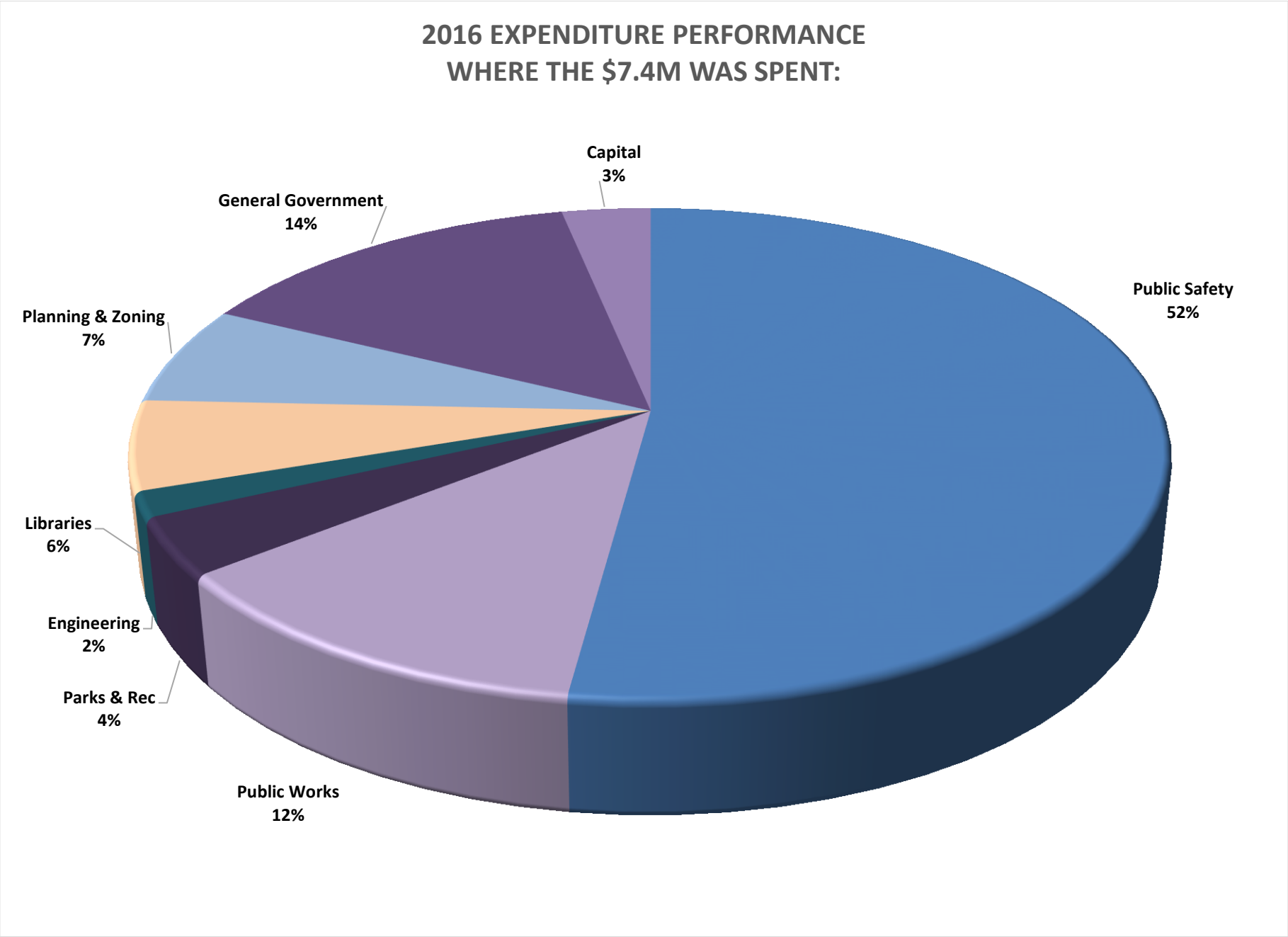
**TREDYFFRIN TOWNSHIP**
**GENERAL AND CAPITAL FUND SUMMARY**
**FIVE MONTHS ENDING MAY 31, 2016**

| | YEAR TO DATE | | | | |
|---|---|---|---|---|---|
| | **2016** | **2015** | **FAV (UNFAV)** | **ANNUAL BUDGET** | **BUDGET VARIANCE** |
| **EXPENSE** | | | | | |
| Salary | | | | | |
| *General-Salary* | 2,961,600 | 3,015,000 | 53,400 | 7,551,150 | 4,589,550 |
| *Over Time* | 149,300 | 194,800 | 45,500 | 255,300 | 106,000 |
| *Extra Duty Reimb.* | 29,500 | 41,300 | 11,800 | 100,000 | 70,500 |
| Benefits | | | | | |
| *Medical / Life Insurance* | 1,167,000 | 909,000 | (258,000) | 2,972,575 | 1,805,575 |
| *Retirement* | 1,044,800 | 813,300 | (231,500) | 1,776,500 | 731,700 |
| *FICA , W/C & U/C* | 303,800 | 301,900 | (1,900) | 688,700 | 384,900 |
| Training | 32,800 | 35,200 | 2,400 | 67,560 | 34,760 |
| Supplies | | | | | |
| *Office* | 4,700 | 5,500 | 800 | 10,000 | 5,300 |
| *General* | 120,700 | 370,200 | 249,500 | 237,820 | 117,120 |
| *Clothing & Uniforms* | 14,100 | 41,200 | 27,100 | 41,400 | 27,300 |
| *Vehicle Fuels* | 20,600 | 64,700 | 44,100 | 168,100 | 147,500 |
| Professional Services | | | | | |
| *Audit* | 34,100 | 25,700 | (8,400) | 50,700 | 16,600 |
| *Bank /Management* | 22,900 | 15,900 | (7,000) | 30,000 | 7,100 |
| *Legal* | 182,000 | 162,600 | (19,400) | 255,000 | 73,000 |
| *Reimbursable Engineering* | 107,000 | 91,600 | (15,400) | 100,000 | (7,000) |
| *Reimbursable Legal* | 16,300 | 12,500 | (3,800) | 30,000 | 13,700 |
| *Other professional Services* | 113,300 | 85,700 | (27,600) | 207,700 | 94,400 |
| Insurance | | | | | |
| *Surety & Fidelity* | 2,000 | 2,000 | - | 4,800 | 2,800 |
| *Property* | 82,400 | 81,200 | (1,200) | 165,250 | 82,850 |
| Utilities | | | | | |
| *Electricity/Gas/Water* | 31,800 | 38,400 | 6,600 | 112,500 | 80,700 |
| *Hydrant Service* | 36,400 | 36,400 | - | 146,000 | 109,600 |
| Communication | 42,500 | 47,600 | 5,100 | 92,500 | 50,000 |
| Interdepartmental Expense Allocation | (100,000) | (97,900) | 2,100 | (240,050) | (140,050) |
| Repairs & Maintenance | | | | | |
| *Street* | 15,700 | 17,700 | 2,000 | 148,500 | 132,800 |
| *Building* | 68,500 | 35,200 | (33,300) | 134,045 | 65,545 |
| *Parks* | 8,100 | 9,800 | 1,700 | 45,000 | 36,900 |
| *Equipment* | 33,900 | 18,000 | (15,900) | 46,600 | 12,700 |
| *Vehicle* | 89,400 | 76,900 | (12,500) | 131,500 | 42,100 |
| Rentals - Equipment | 14,200 | 15,500 | 1,300 | 37,800 | 23,600 |
| Other Service | 85,700 | 57,500 | (28,200) | 143,200 | 57,500 |

**TREDYFFRIN TOWNSHIP**
**GENERAL AND CAPITAL FUND SUMMARY**
**FIVE MONTHS ENDING MAY 31, 2016**

| | YEAR TO DATE | | | | |
|---|---|---|---|---|---|
| | **2016** | **2015** | **FAV (UNFAV)** | **ANNUAL BUDGET** | **BUDGET VARIANCE** |
| **EXPENSE ( Cont.)** | | | | | |
| Information Technology | 55,400 | 39,000 | (16,400) | 114,000 | 58,600 |
| Contributions | | | | | |
| *Library* | 178,400 | 158,400 | (20,000) | 356,800 | 178,400 |
| *T/E School* | - | - | - | - | - |
| *Fire Company* | 85,900 | 85,900 | - | 888,630 | 802,730 |
| *Public Access TV Studio Special Costs* | 100 | 4,700 | 4,600 | 10,000 | 9,900 |
| Debt Service | | | | | |
| *Principal* | - | 915,000 | 915,000 | 1,445,000 | 1,445,000 |
| *Interest* | 99,800 | 147,200 | 47,400 | 199,600 | 99,800 |
| **Total Operating Expense** | **7,154,700** | **7,874,600** | **719,900** | **18,524,180** | **11,369,480** |
| **Capital Expense** | | | | | |
| *Capital-Infrastructure* | 69,600 | 56,600 | (13,000) | 3,821,100 | 3,751,500 |
| *Capital-Buildings* | 52,400 | 3,400 | (49,000) | 485,000 | 432,600 |
| *Capital-Vehicles* | 118,200 | 161,600 | 43,400 | 363,200 | 245,000 |
| *Capital-Equipment* | 1,200 | 16,600 | 15,400 | 89,500 | 88,300 |
| *Capital-IT* | 300 | 35,400 | 35,100 | 15,300 | 15,000 |
| **Total Capital Expense** | **241,700** | **273,600** | **31,900** | **4,774,100** | **4,532,400** |
| **Total General Fund Expense** | **7,396,400** | **8,148,200** | **751,800** | **23,298,280** | **15,901,880** |
| **Operating Surplus / (Deficit)** | **4,691,081** | **3,012,613** | **1,678,468** | **1,720** | **(4,689,361)** |


2016 REVENUE PERFORMANCE
WHERE THE $12.1M CAME FROM:
Departmental Earnings
3%
Grants & Reserves
2.0%
Investment Earnings
0.6%
Miscellaneous
0.4%
Intergovernmental Revenues
2.1%
Fines & Forfeits
0.6%
Operating Transfers
0.0%
Licenses & Permits
11.2%
LST
2.1%
Transfer Taxes
13.7%
RE Taxes
65.7%


2016 EXPENDITURE PERFORMANCE
WHERE THE $7.4M WAS SPENT:
Capital
3%
General Government
14%
Public Safety
52%
Planning & Zoning
7%
Libraries
6%
Engineering
2%
Parks & Rec
4%
Public Works
12%

**TREDYFFRIN TOWNSHIP**
**SEWER UTILITY SUMMARY**
**FIVE MONTHS ENDING MAY 31, 2016**

| | YEAR TO DATE | | | | |
|---|---|---|---|---|---|
| | **2016** | **2015** | **FAV (UNFAV)** | **ANNUAL BUDGET** | **BUDGET VARIANCE** |
| **REVENUES** | | | | | |
| Investment Earnings | 102,600 | 95,300 | 7,300 | 195,000 | 92,400 |
| Charges for Services | | | | | |
| *Sewer* | 1,827,300 | 1,807,300 | 20,000 | 4,435,000 | 2,607,700 |
| *Other* | 4,300 | 3,400 | 900 | 15,500 | 11,200 |
| Other Revenue | 500 | 100 | 400 | - | - |
| **Total Operating Revenues** | **1,934,700** | **1,906,100** | **28,600** | **4,645,500** | **2,711,300** |
| Tapping & Connection Fees | 7,000 | 114,100 | (107,100) | 100,000 | 93,000 |
| SUF Reserves | - | - | - | 2,607,500 | 2,607,500 |
| **Total Capital Revenues** | **7,000** | **114,100** | **(107,100)** | **2,707,500** | **2,700,500** |
| **Total Revenues** | **1,941,700** | **2,020,200** | **(78,500)** | **7,353,000** | **5,411,800** |

**TREDYFFRIN TOWNSHIP**
**SEWER UTILITY SUMMARY**
**FIVE MONTHS ENDING MAY 31, 2016**

| | YEAR TO DATE | | | | |
|---|---|---|---|---|---|
| | 2016 | 2015 | FAV (UNFAV) | ANNUAL BUDGET | BUDGET VARIANCE |
| **EXPENSE** | | | | | |
| Salary | | | | | |
| *General-Salary* | 62,900 | 63,100 | 200 | 282,000 | 219,100 |
| *Over Time* | 1,900 | 12,700 | 10,800 | 11,000 | 9,100 |
| Benefits | | | | | |
| *Medical / Life Insurance* | 26,100 | 41,900 | 15,800 | 115,125 | 89,025 |
| *Retirement* | - | - | - | 23,300 | 23,300 |
| *FICA , W/C & U/C* | 14,600 | 13,300 | (1,300) | 41,100 | 26,500 |
| Training | 300 | 300 | - | 4,400 | 4,100 |
| Supplies | | | | | |
| *General* | 3,900 | 3,300 | (600) | 17,000 | 13,100 |
| *Clothing & Uniforms* | 800 | - | (800) | 2,000 | 1,200 |
| *Vehicle Fuels* | 7,900 | 4,400 | (3,500) | 15,000 | 7,100 |
| *Advertising* | - | - | - | - | - |
| Sewage Conveyance | 550,100 | 154,000 | (396,100) | 3,192,107 | 2,642,007 |
| Sewage Treatment | 640,300 | 616,400 | (23,900) | 1,900,000 | 1,259,700 |
| Professional Services | | | | | |
| *Audit* | - | - | - | 12,000 | 12,000 |
| *Bank /Management* | 11,900 | 12,100 | 200 | 30,000 | 18,100 |
| *Legal* | 53,500 | 300 | (53,200) | - | (53,500) |
| *Reimbursable Inspection* | - | - | - | 12,500 | 12,500 |
| *Other* | 3,900 | 7,100 | 3,200 | 53,000 | 49,100 |
| Misc. Contracted Services | 1,700 | - | (1,700) | - | (1,700) |
| Insurance | | | | | |
| *Property* | 7,300 | 3,300 | (4,000) | 18,900 | 11,600 |
| Utilities | | | | | |
| *Pump Station* | 10,500 | - | (10,500) | 50,000 | 39,500 |
| *Electricity Street Lights Signals* | 98,400 | 118,100 | 19,700 | 285,000 | 186,600 |
| Communication | - | 5,800 | 5,800 | 5,100 | 5,100 |
| Interdepartmental Expense Allocation | 30,500 | 31,700 | 1,200 | 73,225 | 42,725 |

**TREDYFFRIN TOWNSHIP**
**SEWER UTILITY SUMMARY**
**FIVE MONTHS ENDING MAY 31, 2016**

| | YEAR TO DATE | | | | |
|---|---|---|---|---|---|
| | **2016** | **2015** | **FAV (UNFAV)** | **ANNUAL BUDGET** | **BUDGET VARIANCE** |
| **EXPENSE ( Cont.)** | | | | | |
| Repairs & Maintenance | | | | | |
| *Sewer* | 21,000 | 15,400 | (5,600) | 65,000 | 44,000 |
| *Light & Signals* | 28,500 | 19,100 | (9,400) | 157,500 | 129,000 |
| *Collection System* | 3,900 | 700 | (3,200) | 254,000 | 250,100 |
| *Equipment* | - | 100 | 100 | 2,500 | 2,500 |
| *Vehicle* | 4,400 | 2,200 | (2,200) | 12,500 | 8,100 |
| *Street Light Repair & Maintenance* | 16,100 | - | (16,100) | - | (16,100) |
| *Emergency Repairs* | - | - | - | 10,000 | 10,000 |
| Other Service | 600 | 600 | - | 13,200 | 12,600 |
| Information Technology | - | - | - | 2,500 | 2,500 |
| Debt Service | | | | | |
| Lease Purchase | - | 181,508 | 181,508 | - | - |
| **Total Operating Expense** | **1,601,000** | **1,307,408** | **(293,592)** | **6,659,957** | **5,058,957** |
| **Capital Expense** | | | | | |
| Capital-Infrastructure | 5,500 | - | (5,500) | 645,000 | 639,500 |
| Capital - Vehicles | - | - | | 47,500 | |
| Capital-Machinery & Equipment | - | - | - | - | - |
| **Total Capital Expense** | **5,500** | **-** | **(5,500)** | **692,500** | **639,500** |
| **Total Sewer Utilities Fund Expense** | **1,606,500** | **1,307,408** | **(299,092)** | **7,352,457** | **5,698,457** |
| **Operating Surplus / (Deficit)** | **335,200** | **712,792** | **(377,592)** | **543** | **(286,657)** |

**TREDYFFRIN TOWNSHIP**
**VALLEY CREEK TRUNK SUMMARY**
**FIVE MONTHS ENDING MAY 31, 2016**

| | YEAR TO DATE | | | | |
|---|---|---|---|---|---|
| | **2016** | **2015** | **FAV (UNFAV)** | **ANNUAL BUDGET** | **BUDGET VARIANCE** |
| **REVENUES** | | | | | |
| Investment Earnings | 1,500 | 100 | 1,400 | - | (1,500) |
| Charges for Services | | | | | |
| *Easttown Township* | 68,700 | 95,000 | (26,300) | 164,807 | 96,107 |
| *East Whiteland Township* | 104,100 | 142,300 | (38,200) | 249,874 | 145,774 |
| *Malvern Borough* | 20,300 | 24,900 | (4,600) | 48,673 | 28,373 |
| *Tredyffrin Township* | 59,200 | 66,400 | (7,200) | 142,024 | 82,824 |
| *Valley Forge Sewer Authority* | 1,000 | 1,500 | (500) | 2,367 | 1,367 |
| *Willistown Township* | 74,000 | 85,500 | (11,500) | 177,530 | 103,530 |
| *Member Capital Contributions* | | | | | |
| *Easttown Township* | 1,251,900 | 300,200 | 951,700 | 3,004,639 | 1,752,739 |
| *East Whiteland Township* | 2,165,300 | 46,300 | 2,119,000 | 5,196,818 | 3,031,518 |
| *Malvern Borough* | 395,900 | 5,300 | 390,600 | 950,257 | 554,357 |
| *Tredyffrin Township* | 1,255,000 | 134,100 | 1,120,900 | 3,012,083 | 1,757,083 |
| *Valley Forge Sewer Authority* | 117,100 | 7,000 | 110,100 | 280,977 | 163,877 |
| *Willistown Township* | 1,240,600 | 57,100 | 1,183,500 | 2,977,376 | 1,736,776 |
| **Total Revenues** | **6,754,600** | **965,700** | **5,788,900** | **16,207,425** | **9,452,825** |
| **EXPENSE** | | | | | |
| Salary | | | | | |
| *General-Salary* | 36,300 | 29,300 | (7,000) | 88,500 | 52,200 |
| *Over Time* | 1,300 | 6,600 | 5,300 | 10,000 | 8,700 |
| Benefits | | | | | |
| *Medical / Life Insurance* | 11,400 | 12,700 | 1,300 | 25,300 | 13,900 |
| *Retirement* | - | - | - | 7,300 | 7,300 |
| *FICA , W/C & U/C* | 6,700 | 5,800 | (900) | 15,000 | 8,300 |
| Training | - | - | - | 5,050 | 5,050 |
| Supplies | | | | | |
| *General* | 700 | 200 | (500) | 15,000 | 14,300 |
| *Clothing & Uniforms* | - | - | - | 800 | 800 |
| *Vehicle Fuels* | 7,000 | 1,200 | (5,800) | 4,500 | (2,500) |
| Professional Services | | | | | |
| *Audit* | 3,100 | 2,500 | (600) | 5,000 | 1,900 |
| *Bank /Management* | 1,900 | 1,300 | (600) | 5,000 | 3,100 |

**TREDYFFRIN TOWNSHIP**
**VALLEY CREEK TRUNK SUMMARY**
**FIVE MONTHS ENDING MAY 31, 2016**

| | YEAR TO DATE | | | | |
|---|---|---|---|---|---|
| | **2016** | **2015** | **FAV (UNFAV)** | **ANNUAL BUDGET** | **BUDGET VARIANCE** |
| **EXPENSE ( Cont.)** | | | | | |
| Professional Services cont'd | | | | | |
| *Legal* | 23,800 | 3,400 | (20,400) | 25,000 | 1,200 |
| *Engineering/Consulting* | 140,800 | 83,300 | (57,500) | 118,200 | (22,600) |
| *Other* | - | 1,300 | 1,300 | 35,000 | 35,000 |
| Insurance | | | | | |
| *Surety & Fidelitys* | - | - | - | - | - |
| *Property* | 3,300 | 12,300 | 9,000 | 26,400 | 23,100 |
| Utilities | | | | | |
| *Electricity / Pump Station* | 13,200 | 19,800 | 6,600 | 50,000 | 36,800 |
| Interdepartmental Expense Allocation | 69,500 | 66,200 | (3,300) | 166,825 | 97,325 |
| Repairs & Maintenance | | | | | |
| *Sewer* | - | - | - | 50,000 | 50,000 |
| *Pump Station* | 21,900 | 5,900 | (16,000) | 40,000 | 18,100 |
| *Emergency Repairs* | - | 9,500 | 9,500 | 10,000 | 10,000 |
| *Equipment* | - | - | - | 1,000 | 1,000 |
| *Vehicle* | 700 | 500 | (200) | 5,000 | 4,300 |
| Rentals - Equipment | 400 | 400 | - | 1,000 | 600 |
| Other Service | 1,300 | 2,500 | 1,200 | 75,400 | 74,100 |
| **Total Operating Expense** | **343,300** | **264,700** | **(78,600)** | **785,275** | **441,975** |
| **Capital Expense** | | | | | |
| Capital-Infrastructure | 3,243,000 | 3,300 | (3,239,700) | 15,422,150 | 12,179,150 |
| **Total Capital Expense** | **3,243,000** | **3,300** | **(3,239,700)** | **15,422,150** | **12,179,150** |
| **Total Expense** | **3,586,300** | **268,000** | **(3,318,300)** | **16,207,425** | **12,621,125** |
| **Operating Surplus / (Deficit)** | **3,168,300** | **697,700** | **2,470,600** | **-** | **(3,168,300)** |

**TREDYFFRIN TOWNSHIP**
**REAL ESTATE PROPERTY TAX TREND - ACTUAL CASH RECEIPTS**
**FIVE MONTHS ENDING MAY 31, 2016**

| | 2012 | | 2013 | | 2014 | | 2015 | | 2016 | |
|---|---|---|---|---|---|---|---|---|---|---|
| | $ | % of Budget | Dollars | % of Budget | Dollars | % of Budget | Dollars | % 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% | 1,294,007 | 15.5% |
| **MARCH** | 5,540,127 | 68.5% | 5,088,740 | 61.5% | 5,864,683 | 70.6% | 5,240,268 | 62.9% | 5,783,708 | 69.2% |
| **APRIL** | 742,951 | 9.2% | 1,010,604 | 12.2% | 778,399 | 9.4% | 1,061,180 | 12.7% | 685,924 | 8.2% |
| **MAY** | 280,264 | 3.5% | 299,987 | 3.6% | 224,324 | 2.7% | 254,588 | 3.1% | 179,513 | 2.1% |
| **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%** | **7,943,152** | **95.0%** |
| | **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 Propertry 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-GENERAL**
**FIVE MONTHS ENDING MAY 31, 2016**

| | 2012 | 2013 | 2014 | 2015 | 2015 Number of Transactions | 2016 Budget | 2016 Receipts | Favorable (Unfavorable) | 2016 Number of Transactions |
|---|---|---|---|---|---|---|---|---|---|
| **JANUARY** | 137,547 | 185,055 | 159,218 | 169,908 | 31 | 150,000 | 153,966 | 3,966 | 32 |
| **FEBRUARY** | 74,551 | 95,592 | 99,137 | 75,367 | 18 | 90,000 | 136,372 | 46,372 | 33 |
| **MARCH** | 127,264 | 89,382 | 132,817 | 145,086 | 29 | 130,000 | 200,751 | 70,751 | 41 |
| **APRIL** | 159,281 | 244,515 | 177,245 | 167,384 | 35 | 175,000 | 218,421 | 43,421 | 49 |
| **MAY** | 106,038 | 278,047 | 204,848 | 235,816 | 52 | 215,000 | 334,233 | 119,233 | 65 |
| **JUNE** | 217,592 | 280,085 | 254,266 | 287,290 | 66 | 270,000 | - | (270,000) | |
| **JULY** | 333,897 | 429,852 | 337,157 | 368,326 | 72 | 315,000 | - | (315,000) | |
| **AUGUST** | 209,766 | 346,123 | 286,178 | 302,653 | 64 | 285,000 | - | (285,000) | |
| **SEPTEMBER** | 213,455 | 189,342 | 218,620 | 276,669 | 60 | 225,000 | - | (225,000) | |
| **OCTOBER** | 156,387 | 225,561 | 233,471 | 175,099 | 42 | 180,000 | - | (180,000) | |
| **NOVEMBER** | 172,952 | 140,965 | 188,855 | 236,578 | 49 | 175,000 | - | (175,000) | |
| **DECEMBER** | 177,715 | 168,501 | 255,772 | 212,033 | 47 | 190,000 | - | (190,000) | |
| **TOTAL** | **2,086,445** | **2,673,020** | **2,547,584** | **2,652,209** | **565** | **2,400,000** | **1,043,743** | **(1,356,257)** | **220** |
| | | | | **Large Transfer Tax Budget:** | | 250,000 | 616,886 | 366,886 | 4 |
| | | | | **Total:** | | **2,650,000** | **1,660,629** | | |

**TREDYFFRIN TOWNSHIP**
**REAL ESTATE TRANSFER TAX TREND-LARGE COMMERCIAL**
**FIVE MONTHS ENDING MAY 31, 2016**

| | 2012 | 2013 | 2014 | 2015 | 2016 Receipts | 2016 Number of Transactions |
|---|---|---|---|---|---|---|
| **JANUARY** | - | - | - | - | - | - |
| **FEBRUARY** | - | - | - | - | 566,171 | 3 |
| **MARCH** | - | - | 68,171 | - | - | - |
| **APRIL** | - | 226,380 | - | - | - | - |
| **MAY** | - | 63,210 | - | - | 50,715 | 1 |
| **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** | **616,886** | **4** |

**TREDYFFRIN TOWNSHIP**
**SUMMARY OF CASH AND INVESTMENTS**
**AS OF MAY 31, 2016**

| | Cash Balance |
|---|---|
| **GENERAL FUND OPERATING** | 9,060,221.59 |
| **GENERAL FUND RESERVES** | 8,355,161.15 |
| **GENERAL FUND DEBT RESERVE** | - |
| **TOTAL GENERAL FUND** | 17,415,382.74 |
| **CAPITAL RESERVES** | 2,898,991.98 |
| **BOND RESERVES** | 2,000,935.59 |
| **TOTAL CAPITAL RESERVES** | 4,899,927.57 |
| **SEWER FUND** | 21,450,893.00 |
| **VCTS** | 2,757,220.68 |
| **TTMA** | 395,502.39 |
| **LIQUID FUELS** | 840,646.57 |
| **OPEB TRUST** | 3,192,439.82 |
| **TOTAL CASH** | **50,952,012.77** |

| Banking Instiution | Cash Balance |
|---|---|
| Wells Fargo | 2,681,977.76 |
| US Bank | 31,877,480.68 |
| PLGIT | 3,898,254.71 |
| PA INVEST | 42,177.93 |
| Vanguard | 12,452,121.69 |
| | **50,952,012.77** |

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

| | Original Issue | Original Maturity | 01/01/16 Balance | 2016 Principal Payments | O/S Balance 5/31/2016 | 2016 Interest Payments | 2016 | 2017 | 2018 | 2019 | 2020 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **General Obligation** | | | | | | | | | | | |
| 2011 Series Bond (replaced 2006 Bond) | 5,510,000 | 2017 | 1,525,000 | - | 1,525,000 | 20,550 | 1,060,000 | 465,000 | - | - | - |
| 2012 Series Bond (replaced 2004 Bond) | 9,375,000 | 2021 | 7,925,000 | - | 7,925,000 | 79,250 | 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** | **99,800** | **8,005,000** | **6,530,000** | **4,945,000** | **3,330,000** | **1,680,000** |
| Non-Electoral Debt Limit | | | 60,736,500 | | 60,736,500 | | | | | | |
| (last calculated for the 2012 Series Bond Issue) | | | 17.3% | | 17.0% | | | | | | |

**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** | | | | | | | | | | | |
| 2013 Series General Obligation Note | 1,680,000 | 2018 | 1,030,354 | 138,964 | 891,390 | 9,007 | 196,874 | 343,301 | 351,215 | - | - |
| | | | | | | | 196,874 | 343,301 | 351,215 | - | - |
| **Outstanding Balance - Municipal Authority Bonds** | | | **1,030,354** | **138,964** | **891,390** | **9,007** | **694,516** | **351,215** | **-** | **-** | **-** |
| **COMBINED TOTALS - Bonds Outstanding** | | | **10,480,354** | **138,964** | **10,341,390** | **108,807** | **8,699,516** | **6,881,215** | **4,945,000** | **3,330,000** | **1,680,000** |
| **COMBINED TOTALS - Principal Payments** | | | | | | | **1,641,874** | **1,818,301** | **1,936,215** | **1,615,000** | **1,650,000** |