



HEADLINES

Financial Performance (Year-to-Date Versus Budget)

	<u>YTD Vs Budget -- Fav (Unf)</u>			<u>Issues Or Concerns</u>	<u>Year Forecast</u>
	<u>Revenue</u>	<u>Expenses</u>	<u>Total</u>		
General Fund	229,358	473,000	702,358	Budget risk with timing and severity of snow storms increasing cost of removal (OT, supplies, r&m, rental)	YTD variances to budget from timing items - forecasting year on budget
Sewer Utility Fund	(22,072)	72,202	50,130	None	YTD variances to budget from timing items - forecasting year on budget
Valley Creek Trunk Sewer Fund	-	47,203	47,203	None	YTD variances to budget from timing items - forecasting year on budget
Township Wide Expenses		1,497,213		None	YTD variances to budget from timing items - forecasting year on budget

Cash & Investment Position

Reserves and cash flow remain healthy

	<u>Balance \$M</u>	
	<u>Current</u>	<u>Prior</u>
Unrestricted	9.2	8.8
Restricted	42.6	42.8

Debt Position

Current with debt payments and covenants

Pensions

General

TABLE OF CONTENTS

<u>Topic</u>	<u>Page #</u>
<u>REVENUES</u>	
Executive Revenue Summaries	
General Fund	
Year To Date	1
Monthly	1a
Sewer Utility Fund	2
Valley Creek Trunk Sewer Fund	3
Real Estate Property Tax Trend	4
Real Estate Transfer Tax Trend	
General	5
Large Commercial	5a
<u>EXPENDITURES</u>	
Operating & Capital Expenditure Summaries	
Spending Category	6
Service	7
<u>BALANCE SHEET</u>	
Cash & Investment Position	8



TREDYFFRIN TOWNSHIP
GENERAL FUND REVENUE EXECUTIVE SUMMARY
AS OF March 31, 2010

	YEAR TO DATE			ANNUAL BUDGET	BUDGET BALANCE	% BUDGET
	ACTUAL	BUDGET	FAV (UNFAV)			
REVENUES						
Real Estate Property Tax	5,678,952	5,652,004	26,948	7,904,900	2,225,948	71.8%
Real Estate Transfer Tax						
General	174,743	31,025	143,718	1,850,000	1,675,257	9.4%
Prior Year Transfer	-	-	-	644,000	644,000	0.0%
Local Services Tax	-	-	-	1,788,000	1,788,000	0.0%
Licenses & Permits						
Building Permits	261,913	203,750	58,163	815,000	553,087	32.1%
Cable Television Franchise	-	-	-	565,000	565,000	0.0%
Other	124,222	79,138	45,084	316,550	192,328	39.2%
Fines	34,436	47,500	(13,064)	190,000	155,564	18.1%
Investment Earnings	-	-	-	131,000	131,000	0.0%
Rents	19,109	38,250	(19,141)	153,000	133,891	12.5%
Intergovernmental Revenues						
PA Pension Aid	-	-	-	526,700	526,700	0.0%
PA Recycling	-	-	-	214,046	214,046	0.0%
PA Foreign Fire Insurance	-	-	-	380,062	380,062	0.0%
Other	135,559	135,559	-	4,400,737	4,265,178	3.1%
Charges for Services						
Police Extra Duty	16,956	22,500	(5,544)	90,000	73,044	18.8%
Other	35,988	17,125	18,863	273,500	237,512	13.2%
Other Revenues	8,682	34,350	(25,668)	137,400	128,718	6.3%
Interfund Transfers						
From						
Capital Project Bond Funds	-	-	-	313,797	313,797	0.0%
Capital Reserve Fund	-	-	-	358,200	358,200	0.0%
General Reserve Fund	-	-	-	-	-	-
State Fund	-	-	-	592,355	592,355	0.0%
Highway Improvement Fund	-	-	-	-	-	-
TTMA Administrative Fee	-	-	-	25,000	25,000	0.0%
Other Transfers	-	-	-	-	-	-
To						
Capital Reserve Fund	-	-	-	-	-	-
Total Revenues (including Transfers)	6,490,560	6,261,201	229,358	21,669,247		
Total Operating & Capital Expenditures	2,953,990	3,426,990	473,000	21,663,607		
OPERATING SURPLUS / (DEFICIT)	3,536,570	2,834,211	702,358	5,640		
GENERAL FUND DEFICIT GAP APPROPRIATION	(3,536,570)	(2,834,211)	(702,358)	(5,640)		
GENERAL RESERVE DEFICIT GAP APPROPRIATION	-	-	-	-		
BALANCED BUDGET	-	-	-	-		

HIGHLIGHTS
Forecasting year to be on budget



TREDYFFRIN TOWNSHIP
 GENERAL FUND REVENUE MONTHLY SUMMARY
 AS OF March 31, 2010

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	TOTAL
REVENUES													
Real Estate Property Tax	41,117	789,761	4,348,074										5,178,952
Real Estate Transfer Tax													
General	100,597	74,146	269,381										444,124
Prior Year Transfer	-	-											-
Local Services Tax	-	-	21,389										21,389
Licenses & Permits													
Building Permits	138,459	47,934	75,519										261,912
Cable Television Franchise	-	-											-
Other	20,525	8,966	94,731										124,222
Fines	865	18,954	14,617										34,436
Investment Earnings	-	-											-
Rents	8,299	5,489	5,321										19,109
Intergovernmental Revenues													
PA Pension Aid	-	-											-
PA Recycling	-	-											-
PA Foreign Fire Insurance	-	-											-
Other	-	128,261	7,298										135,559
Charges for Services													
Police Extra Duty	-	10,530	6,426										16,956
Other	9,275	3,184	23,528										35,987
Other Revenues	200	9,433	952										10,585
Interfund Transfers													
From													
Capital Project Bond Funds	-	-											-
Capital Reserve Fund	-	-											-
General Reserve Fund	-	-											-
State Fund	-	-											-
Highway Improvement Fund	-	-											-
TTMA Administrative Fee	-	-											-
Other Transfers	-	-											-
To													
Capital Reserve Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues (including Transfers)	319,337	1,096,658	4,867,236	-	-	-	-	-	-	-	-	-	6,283,231
Total Expenditures	770,375	646,085	1,537,530	-	-	-	-	-	-	-	-	-	2,953,990
Operating Surplus / (Deficit)	(451,038)	450,573	3,329,706	-	-	-	-	-	-	-	-	-	3,329,241



**TREDYFFRIN TOWNSHIP
REAL ESTATE PROPERTY TAX TREND
AS OF March 31, 2010**

	2006		2007		2008		2009		2010	
	\$	% OF YEAR	\$	% OF YEAR	\$	% OF YEAR	\$	% OF YEAR	\$	% OF BUDGET
JANUARY	16,216	0.2%	60,247	0.8%	17,052	0.2%	13,712	0.2%	41,117	0.5%
FEBRUARY	603,146	8.2%	640,546	8.4%	828,945	10.6%	674,973	8.6%	789,761	10.1%
MARCH	3,230,810	43.7%	5,238,449	68.4%	5,262,332	67.3%	4,901,236	62.7%	4,348,074	55.4%
APRIL	2,922,361	39.5%	780,755	10.2%	923,889	11.8%	1,639,783	21.0%	-	0.0%
MAY	292,878	4.0%	321,171	4.2%	310,749	4.0%	162,815	2.1%	-	0.0%
JUNE	112,999	1.5%	78,502	1.0%	63,461	0.8%	246,790	3.2%	-	0.0%
JULY	18,758	0.3%	35,718	0.5%	71,994	0.9%	35,237	0.5%	-	0.0%
AUGUST	33,224	0.4%	17,241	0.2%	26,665	0.3%	26,008	0.3%	-	0.0%
SEPTEMBER	25,138	0.3%	66,200	0.9%	43,840	0.6%	50,873	0.7%	-	0.0%
OCTOBER	46,634	0.6%	55,316	0.7%	42,640	0.5%	40,081	0.5%	-	0.0%
NOVEMBER	34,925	0.5%	53,177	0.7%	20,130	0.3%	19,770	0.3%	-	0.0%
DECEMBER	126,793	1.7%	45,296	0.6%	44,285	0.6%	7,012	0.1%	-	0.0%
TOTAL	7,463,882	101.0%	7,392,619	96.6%	7,655,982	97.9%	7,818,289	100.0%	5,178,952	66.0%

(BILLED FEB, DISCOUNT PERIOD THROUGH MAR, FACE PERIOD THROUGH MAY)

Recent Millage History			
	Year	Rate	% Change
	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	4.4%
	1998	1.80	



**TREDYFFRIN TOWNSHIP
REAL ESTATE TRANSFER TAX TREND
GENERAL**

					<u>YEAR TO DATE</u>		
	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>BUDGET</u>	<u>RECEIVED</u>	<u>FAV (UNFAV)</u>
JANUARY	236,040	208,715	86,669	86,847	89,283	100,597	11,314
FEBRUARY	161,417	168,928	103,351	103,691	106,599	74,146	(32,453)
MARCH	154,898	199,467	140,502	101,673	104,525	269,381	164,856
APRIL	184,030	217,969	214,852	44,441	45,687		-
MAY	276,669	262,053	241,103	107,511	110,526		-
JUNE	285,821	366,739	248,048	125,135	128,644		-
JULY	272,103	454,508	339,360	294,639	302,902		-
AUGUST	387,497	355,811	223,513	308,176	316,819		-
SEPTEMBER	188,515	263,946	232,409	168,296	173,016		-
OCTOBER	209,335	176,319	200,043	162,455	167,011		-
NOVEMBER	201,604	159,950	218,069	106,370	109,353		-
DECEMBER	202,051	139,766	127,732	190,298	195,635		-
TOTAL	<u>2,759,979</u>	<u>2,974,172</u>	<u>2,375,651</u>	<u>1,799,532</u>	<u>1,850,000</u>	<u>444,124</u>	<u>143,718</u>



**TREDYFFRIN TOWNSHIP
REAL ESTATE TRANSFER TAX TREND
LARGE COMMERCIAL**

						<u>YEAR TO DATE</u>		
	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>BUDGET</u>	<u>RECEIVED</u>	<u>FAV (UNFAV)</u>
JANUARY	-	80,578	364,168	-	98,785	32,333	71,050	38,717
FEBRUARY	110,798	-	190,909	-	-	32,333	-	(32,333)
MARCH	-	2,441,180	435,120	-	-	32,333	44,100	11,767
APRIL	25,480	412,676	39,110	-	-	32,333		
MAY	-	43,161	78,721	-	-	32,333		
JUNE	-	-	396,900	-	123,792	32,333		
JULY	-	29,204	294,064	-	-	32,333		
AUGUST	26,460	-	-	-	-	32,333		
SEPTEMBER	627,200	-	239,039	-	166,000	32,333		
OCTOBER	35,525	-	-	-	-	32,333		
NOVEMBER	149,787	-	-	-	-	32,333		
DECEMBER	-	-	-	191,100	-	32,337		
TOTAL	<u>975,250</u>	<u>3,006,799</u>	<u>2,038,031</u>	<u>191,100</u>	<u>388,577</u>	<u>388,000</u>	<u>115,150</u>	<u>18,151</u>

Jan 2010 - Lancaster Avenue in Devon - PNC Bank Branch and ground lease on Marriott Courtyard



TREDYFFRIN TOWNSHIP
 OPERATING & CAPITAL EXPENDITURE DETAIL BY SPENDING CATEGORY - ALL FUNDS
 AS OF March 31, 2010

	YEAR TO DATE			ANNUAL BUDGET	BUDGET BALANCE	% BUDGET	HIGHLIGHTS	
	ACTUAL	BUDGET	FAV (UNFAV)					
Direct Expenses								
Personnel	1,754,651	2,318,550	563,899	10,316,967	8,562,316	17.0%	Favorable within Police (timing item with ladder pay increases) - Budget risk within Streets due to timing and severity of winter storms driving up OT with snow removal Favorable due to timing items Favorable due to timing items Forecasting to be on budget	
Supplies	269,286	190,873	(78,413)	584,890	315,604	46.0%		
Professional Services	467,966	882,652	414,686	3,530,607	3,062,642	13.3%		
Communication	1,024	6,063	5,038	24,250	23,226	4.2%		
Utilities	-	115,375	115,375	595,638	595,638	0.0%		
Repairs & Maintenance	62,485	161,250	98,765	645,000	582,515	9.7%		
Rentals	1,969	3,550	1,581	37,200	35,231	5.3%		
Other Services & Charges	155,971	112,951	(43,021)	361,702	205,731	43.1%		
Contributions	-	258,755	258,755	1,124,511	1,124,511	0.0%		
Capital	-	-	-	9,765,547	9,765,547	0.0%		
Debt Service (incl Sewer Rental)	-	-	-	2,998,872	2,998,872	0.0%		
Total Direct Expenses	2,713,353	4,050,017	1,336,664	29,985,184	27,271,831	9.0%		
Indirect Expenses								
Government Administration	111,154	199,926	88,773	797,399	686,245	13.9%		
Human Resources	36,510	49,865	13,355	199,458	162,948	18.3%		
Overheads	106,297	56,295	(50,002)	900,679	794,382	11.8%		
Finance	81,591	156,788	75,197	627,153	545,562	13.0%		
Information Technology	82,184	115,411	33,227	461,642	379,458	17.8%		
Total Indirect Expenses	417,736	578,285	160,549	2,986,331	2,568,595	14.0%		
TOTAL EXPENSES	3,131,088	4,628,302	1,497,213	32,971,515	29,840,427	9.5%		



TREDYFFRIN TOWNSHIP
OPERATING & CAPITAL EXPENDITURE SUMMARY BY SERVICE - ALL FUNDS
AS OF March 31, 2010

	Police			Emergency Services			Infrastructure / Public Works			Parks & Recreation			Libraries			Planning & Zoning			TOTAL		
	Actual	Budget	Fav (Unfav)	Actual	Budget	Fav (Unfav)	Actual	Budget	Fav (Unfav)	Actual	Budget	Fav (Unfav)	Actual	Budget	Fav (Unfav)	Actual	Budget	Fav (Unfav)	Actual	Budget	Fav (Unfav)
Direct Expenses																					
Personnel	1,080,449	1,482,218	401,769	-	4,886	4,886	358,308	399,582	41,274	84,571	123,112	38,541	132,577	180,906	48,328	98,746	127,846	29,100	1,754,651	2,318,550	563,899
Supplies	5,348	54,450	49,102	-	-	-	263,740	123,405	(140,335)	198	12,490	12,292	-	-	-	-	528	528	269,286	190,873	(78,413)
Professional Services	672	9,275	8,603	-	-	-	462,082	828,877	366,795	-	375	375	-	-	-	5,212	44,125	38,913	467,966	882,652	414,686
Communication	-	725	725	-	-	-	-	925	925	-	925	925	-	-	-	1,024	3,488	2,463	1,024	6,063	5,038
Utilities	-	-	-	-	-	-	-	111,375	111,375	-	4,000	4,000	-	-	-	-	-	-	-	115,375	115,375
Repairs & Maintenance	10,452	17,500	7,048	-	-	-	51,392	122,275	70,883	641	17,275	16,634	-	3,750	3,750	-	450	450	62,485	161,250	98,765
Rentals	-	-	-	-	-	-	1,969	3,550	1,581	-	-	-	-	-	-	-	-	-	1,969	3,550	1,581
Other Services & Charges	1,550	2,300	750	-	-	-	154,421	101,476	(52,946)	-	7,300	7,300	-	-	-	-	1,875	1,875	155,971	112,951	(43,021)
Contributions	-	-	-	-	104,970	104,970	-	-	-	-	-	-	-	153,785	153,785	-	-	-	-	258,755	258,755
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Direct Expenses	1,098,471	1,566,468	467,998	-	109,856	109,856	1,291,912	1,691,464	399,552	85,411	165,477	80,067	132,577	338,440	205,863	104,982	178,311	73,329	2,713,353	4,050,017	1,336,664
Indirect Expenses																					
Government Administration	37,236	67,025	29,789	-	-	-	38,237	68,880	30,643	14,451	25,844	11,393	7,670	13,781	6,111	13,560	24,396	10,836	111,154	199,926	88,773
Human Resources	20,368	27,862	7,494	-	-	-	6,911	9,411	2,500	2,562	3,531	969	4,188	5,729	1,541	2,481	3,333	852	36,510	49,865	13,355
Overheads	62,888	33,339	(29,549)	-	-	-	25,461	13,491	(11,970)	5,844	3,105	(2,739)	835	441	(394)	11,269	5,919	(5,350)	106,297	56,295	(50,002)
Finance	32,671	62,713	30,042	-	-	-	36,607	70,363	33,756	4,190	7,948	3,758	4,275	8,263	3,988	3,848	7,502	3,654	81,591	156,788	75,197
Information Technology	39,306	55,137	15,831	-	-	-	34,750	48,721	13,971	4,109	5,879	1,770	-	-	-	4,019	5,674	1,655	82,184	115,411	33,227
Total Indirect Expenses	192,469	246,075	53,606	-	-	-	141,966	210,866	68,900	31,156	46,306	15,150	16,968	28,213	11,245	35,177	46,824	11,648	417,736	578,285	160,549
TOTAL EXPENSES	1,290,940	1,812,543	521,604	-	109,856	109,856	1,433,878	1,902,330	468,452	116,567	211,783	95,217	149,545	366,653	217,108	140,159	225,135	84,976	3,131,088	4,628,302	1,497,213



TREDYFFRIN TOWNSHIP
CASH & INVESTMENT POSITION - ALL FUNDS
AS OF March 31, 2010

	US Bank	PA Local Government Investment Trust	Boenning & Scattergood	PA Treasurer's Invest Program For Local Governments	TOTAL
UNRESTRICTED	4,008,445	-	-	5,154,276	9,162,721
General Fund	418,993	-	-	-	418,993
Capital Reserve Fund	2,203,351	-	-	-	2,203,351
General Reserve Fund	1,386,101	-	-	5,154,276	6,540,377
RESTRICTED	30,945,266	4,009,533	3,774,693	3,869,000	42,598,492
Special Revenue Funds					
State Liquid Fuels Fund	-	618,683	-	-	618,683
TTMA Highway Revenue Fund	192,206	-	-	-	192,206
TTMA Sewer Revenue Fund	-	-	-	-	-
Highway Improvement Fund	58,329	-	-	-	58,329
Parks Fund	21,117	-	-	-	21,117
	271,652	618,683	-	-	890,335
Debt Service Funds					
TTMA Sewer Redemption Fund	57,249	-	-	-	57,249
TTMA Highway Reserve Fund	434,841	-	-	-	434,841
TTMA Highway Redemption Fund	45,352	-	-	-	45,352
General Obligation Debt Service Fund	-	-	-	1,200,000	1,200,000
	537,442	-	-	1,200,000	1,737,442
Capital Projects Bond Funds					
General Obligations Bonds					
1992 Series					
Bldg, Bridge, Drainage, Park Land, Highway	-	1,263,881	-	-	1,263,881
Highway	-	967,408	-	2,669,000	3,636,408
1996 Series					
Bldg, Open Space & Rec, Street Lighting, Highway	3,742,129	-	-	-	3,742,129
Building	233	-	-	-	233
2003 Series					
Drainage & Libraries	-	-	3,750,693	-	3,750,693
Tredyffrin Library Expansion	-	-	24,000	-	24,000
2004 Series					
Drainage, Open Space & Rec, Libraries	-	515,999	-	-	515,999
2006 Series					
Drainage	-	643,562	-	-	643,562
Tredyffrin Township Municipal Authority (TTMA)					
2003 Series Sewer	429,551	-	-	-	429,551
	4,171,913	3,390,850	3,774,693	2,669,000	14,006,456
Sewer Utility Fund					
Operating Fund	18,705,631	-	-	-	18,705,631
Capital Fund	5,151,106	-	-	-	5,151,106
	23,856,737	-	-	-	23,856,737
Valley Creek Trunk Sewer Fund	2,107,522	-	-	-	2,107,522
Total Balances	34,953,711	4,009,533	3,774,693	9,023,276	51,761,213



**TREDYFFRIN TOWNSHIP
DEBT OVERVIEW
AS OF March 31, 2010**

	<u>Original Issue</u>	<u>Refunding Capital</u>	<u>Expires</u>	<u>Balance Outstanding</u>						
				<u>12/31/2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>Future</u>
General Obligation										
2004 Series Bond	11,070,000	436,815	2021	9,840,000	694,645	701,395	695,520	698,720	696,320	10,164,270
2006 Series Bond	9,905,000	582,493	2017	7,435,000	1,170,312	1,168,231	1,165,062	1,165,806	1,169,056	2,885,768
2009 Series Bond	2,800,000	-	2023	2,800,000	248,378	249,978	246,478	247,978	249,378	2,242,371
Subtotal				20,075,000	2,113,335	2,119,604	2,107,060	2,112,504	2,114,754	15,292,409
Non-Electoral Debt Limit (last calculated 12/14/09 with 2009 Issue)				\$	55,013,555					
				%	36.5%					
Municipal Authority										
2003 Guaranteed Sewer Revenue Bond	6,675,000	-	2019	3,815,000	471,975	472,405	471,525	479,625	481,490	2,291,300
2008 Guaranteed Highway Revenue Bond	4,320,000	-	2018	3,590,000	467,486	471,110	470,616	468,430	466,880	1,874,036
Subtotal				7,405,000	939,461	943,515	942,141	948,055	948,370	4,165,336
TOTALS				<u>27,480,000</u>	<u>3,052,796</u>	<u>3,063,119</u>	<u>3,049,201</u>	<u>3,060,559</u>	<u>3,063,124</u>	<u>19,457,745</u>



**TREDYFFRIN TOWNSHIP
PENSION OVERVIEW
#REF!**

	<u>Defined Benefit Plans</u>		<u>Defined Contribution Plans</u>	
	<u>Uniformed</u>	<u>NonUniformed</u>	<u>Deferred</u>	<u>Money Purchase</u>
Membership				
Active	49	76	93	67
Non-Active	<u>32</u>	<u>37</u>	<u>10</u>	<u>14</u>
Total	<u>81</u>	<u>113</u>	<u>103</u>	<u>81</u>
Last Actuarial Valuation Date				
	1/1/2009	1/1/2007	N/A	N/A
(Unfunded) Overfunded	(1,365,988)	(145,757)	N/A	N/A
Funded Ratio	94%	99%	N/A	N/A
Last Fund Performance Review				
	12/31/09	12/31/08	12/31/09	12/31/09
Total Fund Market Value	20,798,445	6,633,056	2,483,237	1,237,501
Actual Return YTD	26.02%	N/A	N/A	N/A
Benchmark Return YTD	21.85%	N/A	N/A	N/A
Township Required Contribution Recent Trend				
2004	0	240,755	N/A	
2005	511,471	139,350	N/A	110,680
2006	714,696	151,111	N/A	102,475
2007	698,490	233,788	N/A	121,196
2008	722,220	263,631	N/A	125,942
2009	759,474	278,288	N/A	130,000
2010 Budget	419,525	285,855	N/A	42,503
State Pension Aid				
2004		497,842		
2005		509,258		
2006		531,225		
2007		551,499		
2008		554,421		
2009		541,146		
2010 Budget		526,700		