<table>
<thead>
<tr>
<th>Fund</th>
<th>YTD Revenue</th>
<th>YTD Expense</th>
<th>YTD Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Fund</td>
<td>13,367,417</td>
<td>9,288,900</td>
<td>4,078,517</td>
</tr>
<tr>
<td>Capital Fund</td>
<td>411,600</td>
<td>411,600</td>
<td>-</td>
</tr>
<tr>
<td>Sewer Utility Fund</td>
<td>2,667,100</td>
<td>2,348,600</td>
<td>318,500</td>
</tr>
<tr>
<td>Valley Creek Trunk Sewer Fund</td>
<td>10,200</td>
<td>-</td>
<td>10,200</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>16,456,317</strong></td>
<td><strong>12,049,100</strong></td>
<td><strong>4,407,217</strong></td>
</tr>
</tbody>
</table>

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**REVENUE & EXPENSES**

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Real Estate Transfer Tax Trend-General 15
Real Estate Transfer Tax Trend-Large Commercial 16

**BALANCE SHEET**

Summary of Cash & Investments 17
Summary of Debt Obligations 18
<table>
<thead>
<tr>
<th>Page(s)</th>
<th>Line Item Description</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>3</td>
<td>Real Estate Property Tax</td>
<td>YTD collections total $8,463,315 or 96.3% of the $8,784,000 budget. This is a .7% decrease in the percent (%) collected as compared to the budgeted revenues and a 2.73% increase in the total $ amount collected against prior year to date (PYTD).</td>
</tr>
<tr>
<td>3</td>
<td>RE Transfer Tax</td>
<td>RE Transfers tax collections totaled $2,125,202, which is $48.9% of the $4,350,000 annual budget. Pitcairn Properties sold part of their portfolio for $30.575M in June which has boosted revenues. “Normal” transfers (those &gt; $25k) are still lagging behind YTD Budget. We will continue to monitor those transactions.</td>
</tr>
<tr>
<td>3</td>
<td>Building Permits</td>
<td>YTD permit revenue totaled $1.1M, which is a $241K increase in revenues from the PYTD. This increase is primarily due to revenues received from large developments during the first half of the year.</td>
</tr>
<tr>
<td>3</td>
<td>Licenses &amp; Permits - Other</td>
<td>Revenues are down $83k from the PY due to a decrease in road opening permits and reimburseable engineering fees.</td>
</tr>
<tr>
<td>3</td>
<td>Investment Earnings</td>
<td>YTD investment earnings of $188K exceeds the $163K annual budget by 15.6%, and $124K PYTD earnings by 51.7% due to an increase of approx. 1% in yields.</td>
</tr>
<tr>
<td>4</td>
<td>Salary - General</td>
<td>The increase of $201K is due to contractual increases to the Police as well as raises for N/U employees. These were expected and budgeted.</td>
</tr>
<tr>
<td>4</td>
<td>Benefits - Medical/Life Insurance</td>
<td>The $51K increase can be attributed to an increase in salaries which increases the cost of life insurance and the 4.52% increase in health insurance premiums. These are expected and were budgeted.</td>
</tr>
<tr>
<td>4</td>
<td>Interdepartmental Expense Alloc.</td>
<td>Due to the sale of the VCTS late last year, allocable expenses have decreased thus causing a decrease in the interdepartmental allocation.</td>
</tr>
<tr>
<td>9</td>
<td>Investment Earnings</td>
<td>The favorable interest revenue increase of $263K is primarily due to interest on proceeds from the sale of Valley Creek Trunk Sewer, along with an approx. 1% increase in the yields.</td>
</tr>
<tr>
<td>11</td>
<td>Repairs &amp; Maint - Lights &amp; Signals</td>
<td>The reason for the $66K increase is due to an accident which required a pole to be replaced. These costs will be recovered by insurance.</td>
</tr>
<tr>
<td>11</td>
<td>Repairs &amp; Maint - Collection System</td>
<td>The reason for the increase is due to $55K for a firm to help clear sewer lines.</td>
</tr>
</tbody>
</table>

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.
<table>
<thead>
<tr>
<th>REVENUES</th>
<th>2019</th>
<th>2018</th>
<th>FAV</th>
<th>ANNUAL BUDGET</th>
<th>BUDGET VARIANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Real Estate Property Tax</td>
<td>8,463,315</td>
<td>8,238,535</td>
<td>224,780</td>
<td>8,784,000</td>
<td>(320,685)</td>
</tr>
<tr>
<td>Real Estate Transfer Tax</td>
<td>2,125,202</td>
<td>1,810,395</td>
<td>314,807</td>
<td>4,350,000</td>
<td>(2,224,798)</td>
</tr>
<tr>
<td>Local Services Tax</td>
<td>514,100</td>
<td>493,000</td>
<td>21,100</td>
<td>1,880,000</td>
<td>(1,365,900)</td>
</tr>
<tr>
<td>Mechanical Amuse. Devices</td>
<td>16,400</td>
<td>15,800</td>
<td>600</td>
<td>15,800</td>
<td>600</td>
</tr>
<tr>
<td>Licenses &amp; Permits</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Building Permits</td>
<td>1,089,400</td>
<td>848,600</td>
<td>240,800</td>
<td>1,900,000</td>
<td>(810,600)</td>
</tr>
<tr>
<td>Cable Television Franchise</td>
<td>175,600</td>
<td>181,400</td>
<td>(5,800)</td>
<td>775,000</td>
<td>(599,400)</td>
</tr>
<tr>
<td>Other</td>
<td>254,200</td>
<td>336,800</td>
<td>(82,600)</td>
<td>524,600</td>
<td>(270,400)</td>
</tr>
<tr>
<td>Fines &amp; Forfeits</td>
<td>76,600</td>
<td>82,400</td>
<td>(5,800)</td>
<td>181,250</td>
<td>(104,650)</td>
</tr>
<tr>
<td>Investment Earnings</td>
<td>188,400</td>
<td>124,200</td>
<td>64,200</td>
<td>163,000</td>
<td>25,400</td>
</tr>
<tr>
<td>Rents</td>
<td>98,200</td>
<td>99,400</td>
<td>(1,200)</td>
<td>162,500</td>
<td>(64,300)</td>
</tr>
<tr>
<td>Intergovernmental Revenues</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>PA ACT 205 Pension Aid</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>665,200</td>
<td>(665,200)</td>
</tr>
<tr>
<td>PA Recycling</td>
<td>-</td>
<td>70,600</td>
<td>(70,600)</td>
<td>70,000</td>
<td>(70,000)</td>
</tr>
<tr>
<td>PA Foreign Fire Insurance</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>325,000</td>
<td>(325,000)</td>
</tr>
<tr>
<td>PA State -Other</td>
<td>9,800</td>
<td>4,100</td>
<td>5,700</td>
<td>38,000</td>
<td>(28,200)</td>
</tr>
<tr>
<td>Other Agencies</td>
<td>121,200</td>
<td>153,200</td>
<td>(32,000)</td>
<td>180,000</td>
<td>(58,800)</td>
</tr>
<tr>
<td>Certs &amp; Extra Duty</td>
<td>109,800</td>
<td>87,300</td>
<td>22,500</td>
<td>144,000</td>
<td>(34,200)</td>
</tr>
<tr>
<td>Parks &amp; Rec Fees</td>
<td>112,800</td>
<td>113,000</td>
<td>(200)</td>
<td>222,000</td>
<td>(109,200)</td>
</tr>
<tr>
<td>Other Revenues</td>
<td>12,400</td>
<td>17,400</td>
<td>(5,000)</td>
<td>121,000</td>
<td>(108,600)</td>
</tr>
<tr>
<td>Operating Transfers</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Estimated Use of Reserves</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,626,845</td>
<td>(1,626,845)</td>
</tr>
<tr>
<td>Total Operating Revenues</td>
<td>13,367,417</td>
<td>12,676,130</td>
<td>691,287</td>
<td>22,128,195</td>
<td>(8,760,778)</td>
</tr>
<tr>
<td>Total General Fund Revenues</td>
<td>13,367,417</td>
<td>12,676,130</td>
<td>691,287</td>
<td>22,128,195</td>
<td>(8,760,778)</td>
</tr>
</tbody>
</table>
## TREDYFFRIN TOWNSHIP
### GENERAL FUND SUMMARY
### SIX MONTHS ENDING JUNE 30, 2019

<table>
<thead>
<tr>
<th>EXPENSE</th>
<th>2019</th>
<th>2018</th>
<th>FAV (UNFAV)</th>
<th>ANNUAL BUDGET</th>
<th>BUDGET VARIANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Salary</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General-Salary</td>
<td>4,185,700</td>
<td>3,984,900</td>
<td>(200,800)</td>
<td>8,571,700</td>
<td>4,386,000</td>
</tr>
<tr>
<td>Over Time</td>
<td>214,500</td>
<td>181,200</td>
<td>(33,300)</td>
<td>311,000</td>
<td>96,500</td>
</tr>
<tr>
<td>Extra Duty Reimb.</td>
<td>91,400</td>
<td>56,900</td>
<td>(34,500)</td>
<td>85,000</td>
<td>(6,400)</td>
</tr>
<tr>
<td><strong>Benefits</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Medical / Life Insurance</td>
<td>1,762,200</td>
<td>1,710,900</td>
<td>(51,300)</td>
<td>3,600,070</td>
<td>1,837,870</td>
</tr>
<tr>
<td>Retirement</td>
<td>761,600</td>
<td>918,100</td>
<td>156,500</td>
<td>2,489,050</td>
<td>1,727,450</td>
</tr>
<tr>
<td>FICA , W/C &amp; U/C</td>
<td>403,800</td>
<td>442,900</td>
<td>39,100</td>
<td>801,600</td>
<td>397,800</td>
</tr>
<tr>
<td><strong>Training</strong></td>
<td>56,000</td>
<td>38,500</td>
<td>(17,500)</td>
<td>105,850</td>
<td>49,850</td>
</tr>
<tr>
<td><strong>Supplies</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Office</td>
<td>4,800</td>
<td>6,200</td>
<td>1,400</td>
<td>15,000</td>
<td>10,200</td>
</tr>
<tr>
<td>General</td>
<td>239,000</td>
<td>304,500</td>
<td>65,500</td>
<td>348,350</td>
<td>109,350</td>
</tr>
<tr>
<td>Clothing &amp; Uniforms</td>
<td>7,000</td>
<td>31,200</td>
<td>24,200</td>
<td>38,000</td>
<td>51,000</td>
</tr>
<tr>
<td>Vehicle Fuels</td>
<td>73,200</td>
<td>81,500</td>
<td>8,300</td>
<td>170,900</td>
<td>97,700</td>
</tr>
<tr>
<td><strong>Professional Services</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Audit</td>
<td>44,300</td>
<td>42,800</td>
<td>(1,500)</td>
<td>48,625</td>
<td>4,325</td>
</tr>
<tr>
<td>Bank /Management</td>
<td>800</td>
<td>1,900</td>
<td>1,100</td>
<td>5,000</td>
<td>4,200</td>
</tr>
<tr>
<td>Legal</td>
<td>166,600</td>
<td>71,800</td>
<td>(94,800)</td>
<td>260,000</td>
<td>93,400</td>
</tr>
<tr>
<td>Reimbursable Engineering</td>
<td>122,300</td>
<td>174,700</td>
<td>52,400</td>
<td>225,000</td>
<td>102,700</td>
</tr>
<tr>
<td>Reimbursable Legal</td>
<td>25,700</td>
<td>26,700</td>
<td>1,000</td>
<td>40,000</td>
<td>14,300</td>
</tr>
<tr>
<td>Other professional Services</td>
<td>135,600</td>
<td>145,300</td>
<td>9,700</td>
<td>303,800</td>
<td>168,200</td>
</tr>
<tr>
<td><strong>Insurance</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Surety &amp; Fidelity</td>
<td>1,600</td>
<td>4,000</td>
<td>2,400</td>
<td>12,600</td>
<td>11,000</td>
</tr>
<tr>
<td>Property</td>
<td>143,500</td>
<td>149,500</td>
<td>6,000</td>
<td>266,750</td>
<td>123,250</td>
</tr>
<tr>
<td><strong>Utilities</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Electricity/Gas/Water</td>
<td>49,100</td>
<td>52,500</td>
<td>3,400</td>
<td>99,000</td>
<td>49,900</td>
</tr>
<tr>
<td>Hydrant Service</td>
<td>36,700</td>
<td>36,600</td>
<td>(100)</td>
<td>146,500</td>
<td>109,800</td>
</tr>
<tr>
<td>Communication</td>
<td>54,400</td>
<td>39,500</td>
<td>(14,900)</td>
<td>110,250</td>
<td>55,850</td>
</tr>
<tr>
<td>Interdepartmental Expense Allocation</td>
<td>(91,300)</td>
<td>(140,000)</td>
<td>(48,700)</td>
<td>(182,600)</td>
<td>(91,300)</td>
</tr>
<tr>
<td><strong>Repairs &amp; Maintenance</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Street</td>
<td>89,000</td>
<td>28,500</td>
<td>(60,500)</td>
<td>108,000</td>
<td>19,000</td>
</tr>
<tr>
<td>Building</td>
<td>39,500</td>
<td>50,900</td>
<td>11,400</td>
<td>178,500</td>
<td>139,000</td>
</tr>
<tr>
<td>Parks</td>
<td>43,500</td>
<td>27,200</td>
<td>(16,300)</td>
<td>86,000</td>
<td>42,500</td>
</tr>
<tr>
<td>Equipment</td>
<td>2,500</td>
<td>7,600</td>
<td>5,100</td>
<td>28,500</td>
<td>26,000</td>
</tr>
<tr>
<td>Vehicle</td>
<td>95,500</td>
<td>91,300</td>
<td>(4,200)</td>
<td>164,750</td>
<td>69,250</td>
</tr>
<tr>
<td>Rentals - Equipment</td>
<td>16,700</td>
<td>21,400</td>
<td>4,700</td>
<td>44,200</td>
<td>27,500</td>
</tr>
<tr>
<td>Other Services</td>
<td>135,300</td>
<td>98,700</td>
<td>(36,600)</td>
<td>207,900</td>
<td>72,600</td>
</tr>
</tbody>
</table>
## General Fund Summary

### SIX MONTHS ENDING JUNE 30, 2019

<table>
<thead>
<tr>
<th>EXPENSE (Cont.)</th>
<th>2019</th>
<th>2018</th>
<th>FAV (UNFAV)</th>
<th>ANNUAL BUDGET</th>
<th>BUDGET VARIANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Information Technology</td>
<td>50,100</td>
<td>66,300</td>
<td>16,200</td>
<td>134,500</td>
<td>84,400</td>
</tr>
<tr>
<td>Contributions</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Library</td>
<td>-</td>
<td>27,800</td>
<td>27,800</td>
<td>84,900</td>
<td>84,900</td>
</tr>
<tr>
<td>T/E School</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Fire Company</td>
<td>275,300</td>
<td>419,400</td>
<td>144,100</td>
<td>1,055,600</td>
<td>780,300</td>
</tr>
<tr>
<td>Public Access TV Studio</td>
<td>3,500</td>
<td>11,200</td>
<td>7,700</td>
<td>30,000</td>
<td>26,500</td>
</tr>
<tr>
<td>Debt Service</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Principal</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,615,000</td>
<td>1,615,000</td>
</tr>
<tr>
<td>Interest</td>
<td>49,500</td>
<td>65,300</td>
<td>15,800</td>
<td>98,900</td>
<td>49,400</td>
</tr>
<tr>
<td>Transfer to a capital reserve</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>400,000</td>
<td>400,000</td>
</tr>
<tr>
<td><strong>Total Operating Expense</strong></td>
<td>9,288,900</td>
<td>9,277,700</td>
<td>(11,200)</td>
<td>22,128,195</td>
<td>12,839,295</td>
</tr>
<tr>
<td><strong>Total General Fund Expense</strong></td>
<td>9,288,900</td>
<td>9,277,700</td>
<td>(11,200)</td>
<td>22,128,195</td>
<td>12,839,295</td>
</tr>
<tr>
<td><strong>Operating Surplus / (Deficit)</strong></td>
<td>4,078,517</td>
<td>3,398,430</td>
<td>680,087</td>
<td>-</td>
<td>4,078,517</td>
</tr>
</tbody>
</table>
2019 Revenue Performance
Where the $13.4M came from:

- RE Taxes: 63.3%
- Transfer Taxes: 15.9%
- Licenses & Permits: 11.4%
- LST: 3.8%
- Departmental Earnings: 2.5%
- Intergovernmental Revenues: 1.0%
- Fines & Forfeits: 0.6%
- Miscellaneous: 0.1%
- Reserves: 0.0%
- Investment Earnings: 1.4%
- Operating Transfers: 0.0%
- Departmental Earnings: 2.5%
- Reserves: 0.0%
- Investment Earnings: 1.4%
- Operating Transfers: 0.0%
2019 Expenditure Performance
Where the $9.3M was spent:

- Public Safety: 53%
- General Government: 15%
- Planning & Zoning: 6%
- Libraries: 6%
- Public Works: 10%
- Parks & Rec: 4%
- Engineering: 2%
- Capital: 4%
## Capital Fund Summary

**SIX MONTHS ENDING JUNE 30, 2019**

<table>
<thead>
<tr>
<th>REVENUES</th>
<th>2019</th>
<th>2018</th>
<th>FAV (UNFAV)</th>
<th>ANNUAL BUDGET</th>
<th>BUDGET VARIANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grants/Other Capital Revenue</td>
<td>156,100</td>
<td>106,200</td>
<td>49,900</td>
<td>4,252,000</td>
<td>(4,095,900)</td>
</tr>
<tr>
<td>Capital Reserve &amp; Bond</td>
<td>255,500</td>
<td>500,200</td>
<td>(244,700)</td>
<td>4,257,580</td>
<td>(4,002,080)</td>
</tr>
<tr>
<td><strong>Total Capital Revenues</strong></td>
<td><strong>411,600</strong></td>
<td><strong>606,400</strong></td>
<td><strong>(194,800)</strong></td>
<td><strong>8,509,580</strong></td>
<td><strong>(8,097,980)</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Capital Expense</th>
<th>2019</th>
<th>2018</th>
<th>FAV (UNFAV)</th>
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<p>| Surplus / (Deficit)           | -            | -            | -           | -             | -               |</p>
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## TREDYFFRIN TOWNSHIP
### SEWER UTILITY SUMMARY
### SIX MONTHS ENDING JUNE 30, 2019

### YEAR TO DATE

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### TREDYFFRIN TOWNSHIP

**VALLEY CREEK TRUNK SUMMARY**  
**SIX MONTHS ENDING JUNE 30, 2019**

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<td>Benefits</td>
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<tr>
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<tr>
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</tr>
<tr>
<td>Clothing &amp; Uniforms</td>
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## TREDYFFRIN TOWNSHIP
### VALLEY CREEK TRUNK SUMMARY
### SIX MONTHS ENDING JUNE 30, 2019

### EXPENSE (Cont.)

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<tr>
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**TREDYFFRIN TOWNSHIP**  
**REAL ESTATE PROPERTY TAX TREND - ACTUAL CASH RECEIPTS**  
**SIX MONTHS ENDING JUNE 30, 2019**

<table>
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<tr>
<th>Month</th>
<th>2015 Dollars</th>
<th>% of Budget</th>
<th>2016 Dollars</th>
<th>% of Budget</th>
<th>2017 Dollars</th>
<th>% of Budget</th>
<th>2018 Dollars</th>
<th>% of Budget</th>
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<td>-</td>
<td>0.0%</td>
<td>-</td>
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<td>1,294,007</td>
<td>15.5%</td>
<td>1,433,407</td>
<td>17.1%</td>
<td>1,264,014</td>
<td>14.9%</td>
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<td>5,783,708</td>
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<td>5,800,598</td>
<td>69.2%</td>
<td>5,364,640</td>
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<td>5,559,448</td>
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<td>591,417</td>
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<td>1,307,955</td>
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<td>280,746</td>
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<td>228,814</td>
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<td>173,656</td>
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<td>48,517</td>
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<td>0.0%</td>
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<td>30,272</td>
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<td>0.5%</td>
<td>26,053</td>
<td>0.3%</td>
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<td>0.0%</td>
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<td>57,419</td>
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<td>46,701</td>
<td>0.5%</td>
<td>-</td>
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**TOTAL**  
8,294,604 99.5%  
8,380,240 100.2%  
8,411,864 100.3%  
8,608,980 101.4%  
8,463,315 96.3%

8,336,000 2015 Budget  
8,361,000 2016 Budget  
8,386,000 2017 Budget  
8,493,000 2018 Budget  
8,784,000 2019 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**

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<th>Year</th>
<th>Rate</th>
<th>% Change</th>
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<td>1999</td>
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## TREDYFFRIN TOWNSHIP
### REAL ESTATE TRANSFER TAX TREND-GENERAL
### SIX MONTHS ENDING JUNE 30, 2019

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<td>JANUARY</td>
<td>169,908</td>
<td>153,966</td>
<td>159,104</td>
<td>286,581</td>
<td>155,000</td>
<td>129,690</td>
<td>(25,310)</td>
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<td>FEBRUARY</td>
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<td>136,372</td>
<td>166,585</td>
<td>96,817</td>
<td>175,000</td>
<td>60,677</td>
<td>(114,323)</td>
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<td>200,751</td>
<td>174,418</td>
<td>268,303</td>
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<td>192,231</td>
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<td>167,384</td>
<td>218,421</td>
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<td>279,316</td>
<td>250,000</td>
<td>271,521</td>
<td>21,521</td>
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<td>235,816</td>
<td>334,233</td>
<td>365,654</td>
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<td>259,621</td>
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<td>356,524</td>
<td>568,997</td>
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<td>405,981</td>
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<td>323,364</td>
<td>327,534</td>
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**Large Transfer Tax Budget:**
- 1,150,000
- 805,481
- (344,519)

**Total:**
- 4,350,000
- 2,125,202
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<td>-------</td>
</tr>
<tr>
<td>General Obligation</td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>2012 Series Bond (replaced 2004 Bond)</td>
<td>9,375,000</td>
<td>2021</td>
<td>4,945,000</td>
<td>-</td>
<td>4,945,000</td>
<td>49,450</td>
<td>1,615,000</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1,615,000</td>
</tr>
<tr>
<td>Outstanding Balance - General Obligation Bonds</td>
<td>4,945,000</td>
<td></td>
<td>-</td>
<td>4,945,000</td>
<td>49,450</td>
<td>3,330,000</td>
<td>1,680,000</td>
</tr>
<tr>
<td>Non-Electoral Debt Limit</td>
<td>60,736,500</td>
<td>8.1%</td>
<td>60,736,500</td>
<td>8.1%</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

(last calculated for the 2012 Series Bond Issue)