

**Budget Preparation:**

The Township Manager and the Controller prepared the budget with consultation from department heads, committee chairpersons, the Media-Upper Providence Library Board and the Rose Tree Volunteer Fire Company. Council reviewed the budget during five public meetings held on September 27, 2016, October 3, 2016, October 20, 2016, October 27, 2016, and November 10, 2016. The proposed General Fund Budget is \$5,900,980.00 supported by a 3.76 mill tax rate, the proposed Fire Protection Fund Budget is \$187,796.00 supported by a .124 mills tax rate, and the Library Fund Budget is \$98,148.00 supported by a .116 mills tax rate. The Township's total tax rate will be 4 mills, which represents a .074 mil increase from 2016.

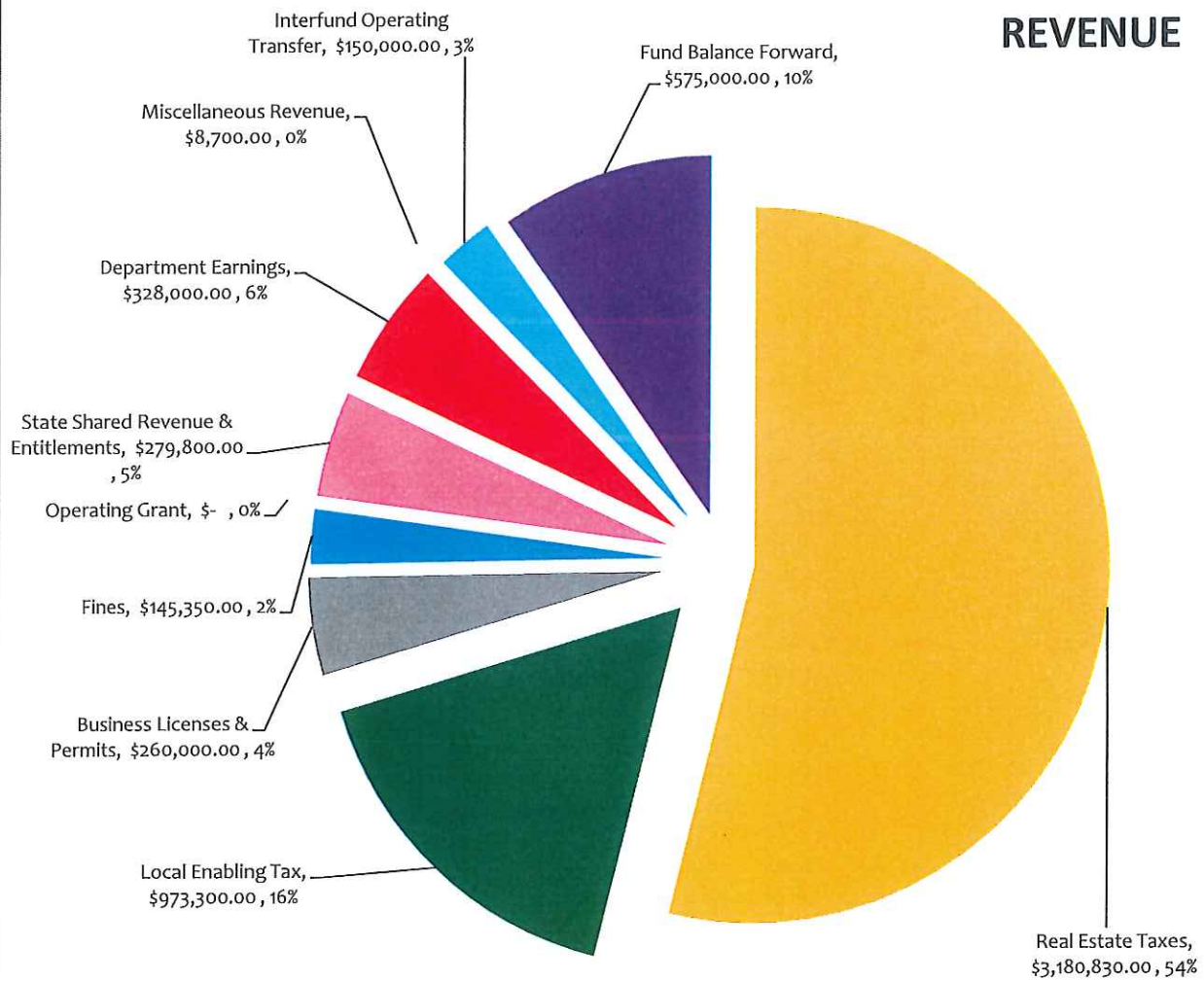
**Township Debt Position:**

The Township borrowed \$295,000.00 in 2000 through a General Obligation Note with the Delaware Valley Regional Finance Authority to assist the Rose Tree Fire Company with the purchase of a \$750,000.00 aerial ladder fire truck. This is a variable rate loan and the balance due on this note at the end of 2016 is \$85,000.00.

The Township borrowed \$1,162,000.00 in 2001 through General Obligation Notes 2001 A and 2001 B from the Delaware Valley Regional Finance Authority. General Obligation Note 2001 A in the amount of \$950,000 financed the construction of the District Court Building at 939 N. Providence Road and membership in the Central Delaware County Authority, a wastewater conveyance authority. This is a variable rate loan and the balance due on this note at the end of 2016 is \$573,000.00. This note will be repaid through two revenue sources, the lease revenue from the District Court Building and future sewer tapping fees utilizing the Central Delaware County Authority line.

In May of 2015, the Township refinanced the 2010 Bond for Open Space, eliminating the Bond to a loan at a reduced interest rate of 1.34%, which will mature on June 1, 2020. The balance due at the end of 2016 is \$1,367,000.00.

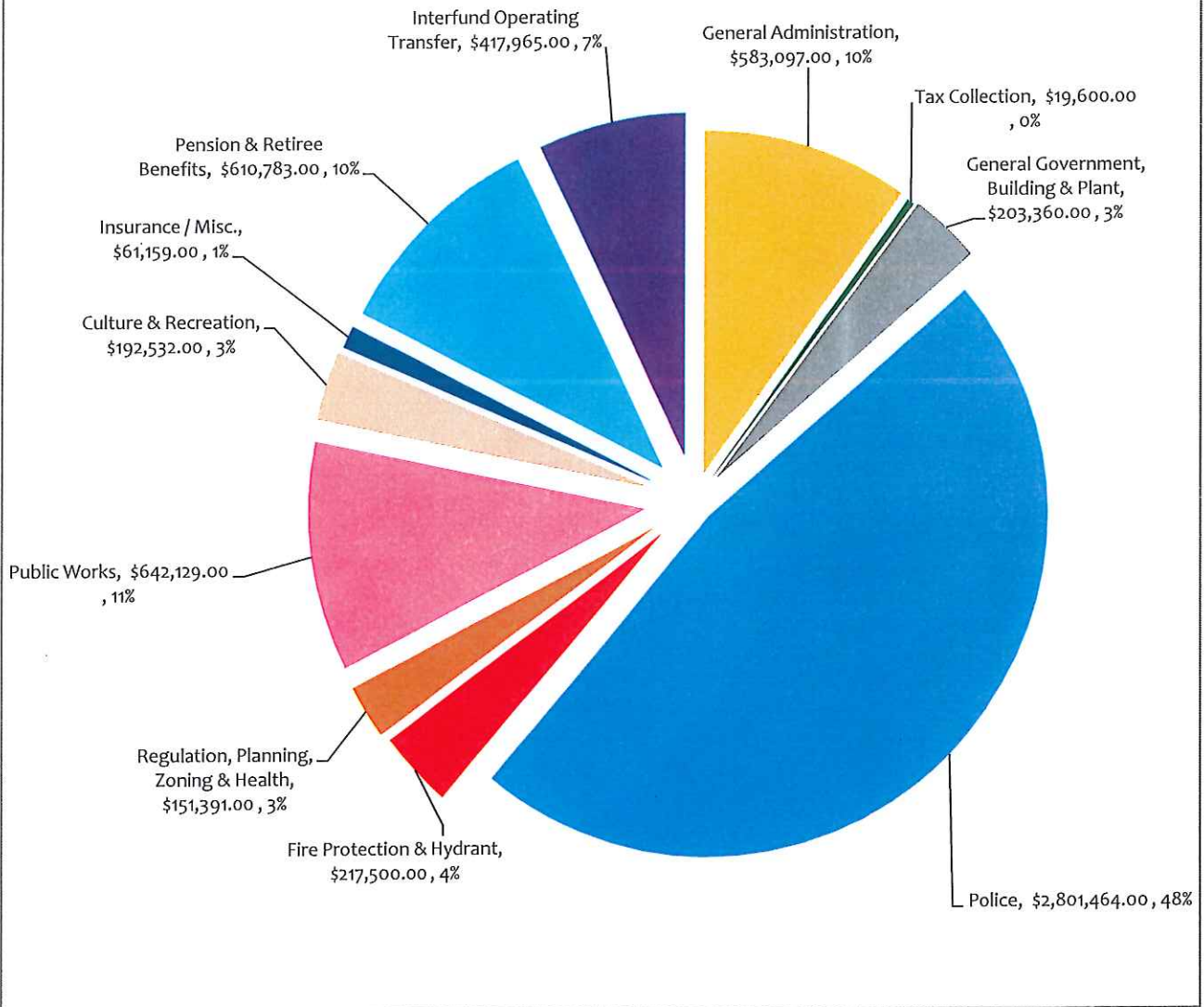
## 2017 REVENUE



### REVENUE SUMMARY

Real Estate Taxes	\$	3,180,830.00
Local Enabling Tax	\$	973,300.00
Business Licenses & Permits	\$	260,000.00
Fines	\$	145,350.00
Interest Earnings		
Operating Grant	\$	-
State Shared Revenue & Entitlements	\$	279,800.00
Local Government Shared Revenue & Entitlements		
Department Earnings	\$	328,000.00
Miscellaneous Revenue	\$	8,700.00
Interfund Operating Transfer	\$	150,000.00
Refund Prior Year Expenditures		
Fund Balance Forward	\$	575,000.00
<b>Total</b>		<b>\$5,900,980.00</b>

## 2017 EXPENDITURES



### EXPENDITURES SUMMARY

General Administration	\$	583,097.00
Tax Collection	\$	19,600.00
General Government, Building & Plant	\$	203,360.00
Police	\$	2,801,464.00
Fire Protection & Hydrant	\$	217,500.00
Regulation, Planning, Zoning & Health	\$	151,391.00
Public Works	\$	642,129.00
Culture & Recreation	\$	192,532.00
Ant. Note Principal & Interest	\$	-
Insurance / Misc.	\$	61,159.00
Pension & Retiree Benefits	\$	610,783.00
Refund Prior Year Revenues	\$	-
Interfund Operating Transfer	\$	417,965.00
<b>Total</b>		<b>\$5,900,980.00</b>