

## UPPER PROVIDENCE TOWNSHIP BUDGET

### Fiscal Year 2012 Financial Plan Explanation

If you are interested in specific budget details a full copy of the 2012 budget is available for review at the township building, 935 N. Providence Road, Media, PA Monday through Friday between 8:30-2:00 after 2:00 please call 610-565-4944 to make an appointment.

#### Proposed

The Township's Financial Plan for 2012 provides the appropriate funds for the continued provision of the essential services expected by Upper Providence residents of their local government. The attached budget represents the proposed revenues and expenditures for the General, Fire Protection, Sewer, Solid Waste/ Recycling, District Court, Library, Capital, Highway Aid, and Sick Leave Funds.

#### Major Objectives:

1. Continue to upgrade and improve township owned parks and recreation facilities for safe and enjoyable use of residents.
2. Continue the annual road maintenance program with funds from the annual Liquid Fuels allocation using the most appropriate and progressive paving and road reconstruction techniques.

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3. Continue to provide efficient and economical refuse and recycling collection services through third party contractor.
4. Continue to interface with McMahon Associates on the Providence Road (Rt. 252) improvement plan from Kirk Lane to Rose Tree Road for PennDOT construction with a focus on moving the contract bid let date forward from its present projection of May, 2013.
5. Continue to advance working relationships with the Township's volunteer Boards and Commissions as well as the Rose Tree Fire Company and the Media-Upper Providence Library for the betterment of the Township.
6. Continue to work with adjacent municipalities, County and State officials through direct contact as well as through the Township's membership in the Delaware County Consortium of Governments, the Delaware County Association of Township Officials, and the Delaware County Transportation Management Association in order to address issues of mutual concern, interest, and value
7. Begin program for infrastructure repairs and upgrades to township's ageing storm water conveyance systems.
8. Continue to review the Township's ordinances, revising existing ones and implementing new ones as needed.

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#### **Budget Preparation:**

The proposed budget was prepared by the Township Council, Township Manager, and the Controller with consultation from department heads, committee chairpersons, the Rose Tree-Media Library Board and the Rose Tree Volunteer Fire Company. The Council reviewed the budget during five public meetings held on September 22<sup>nd</sup> October 13<sup>th</sup>, 19<sup>th</sup>, 27<sup>th</sup>, November 7<sup>th</sup> 2011. The General Fund Budget is \$5,107,840 supported by a 3.424 mills tax rate; the Fire Protection Fund Budget is \$168,089 supported by a .124 mills tax rate, and the Library Fund Budget is \$82,931 supported by a .1 mills tax rate. The Township's total tax rate will be 3.648 mills, which represents a .099 mil increase from 2011.

#### **Township Debt Position:**

The Township borrowed \$295,000 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 aerial ladder fire truck. This is a variable rate loan and the balance due on this note at the end of 2011 is \$170,000.

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The Township borrowed \$1,162,000 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 2011 is \$729,000.

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. Loan 2001 B was paid off in 2004.

The Township secured a \$1.7 million dollar loan to support the 2005 Road Program, which included the repaving of 63 roads in the Township that had not been repaved in the preceding (10) years. This is a ten-year note and the balance due on this note at the end of 2011 is \$760,384.

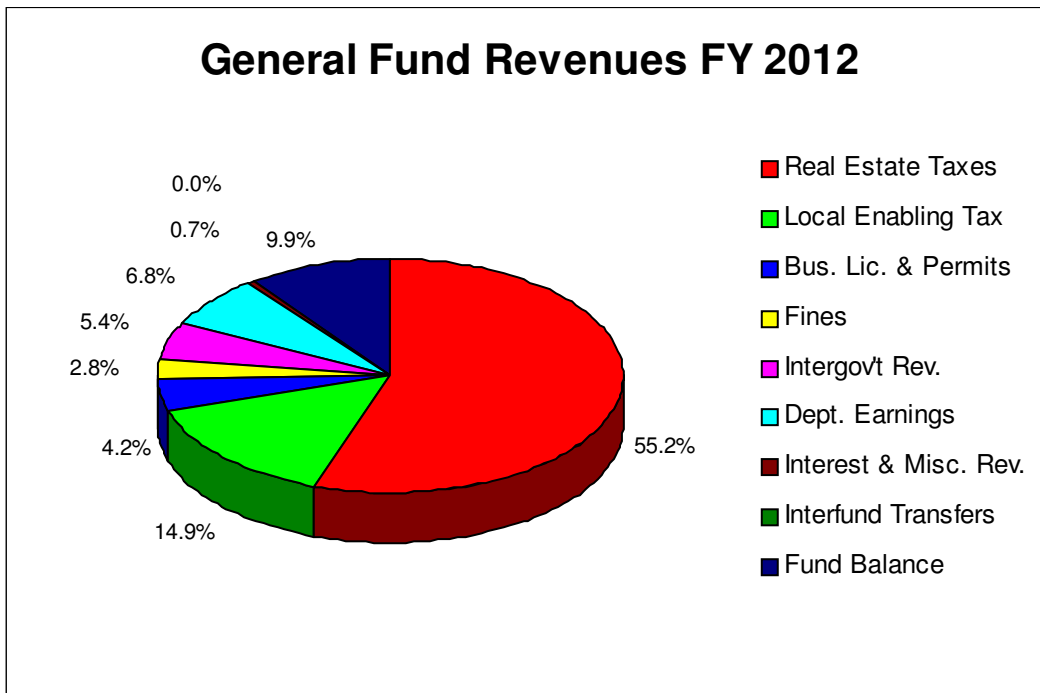
In November 2007, the Township secured a \$480,000 loan to provide additional funding for membership in the Central Delaware County Authority (CDCA). The fund proceeds were used to supplement existing funds dedicated to membership fees as well as costs associated with the Township's share of capital improvement costs incurred by CDCA as part of our membership. Full membership was realized in 2009. The balance due on this note at the end of 2011 is \$113,917.

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In October 2009, the Township restructured the \$6 million 2003 General Obligation Bond issues for Open Space, resulting in a savings of \$215,000 and the issue of 2009 General Obligation Bonds that would be paid off in 2023. In October 2010, the Township defeased the remaining principle of the restructured bonds in the amount of \$1,594,877. This resulted in the end of the open space bond monies. The balance due at the end of 2011 is \$2,912,000.



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General Fund Expenditures FY 2012

