

CAPITAL FUND

Interest

The Township invests its funds in interest-bearing instruments and accounts, in accordance with State law and best management practices. Earnings fluctuate upon the interest rate received, a rate that is governed by many factors. **Interest** rates are presently at historic lows, and are projected to remain at this level throughout 2015.

Interest	code	2013 Actual	2014 Budget	2014 Projected	2015 Budget
interest	341.00.0301	\$ 2,422.40	\$ 2,250.00	\$ 2,700.00	\$ 2,500.00
		\$ 2,422.40	\$ 2,250.00	\$ 2,700.00	\$ 2,500.00

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Other Government Levels

In 2014 West Bradford received a State **grant** to prepare a master plan for Lieds Road Park, the Township's third community park. The 2015 Budget does not assume reimbursement for this project in the coming year, but any dollars received will be booked to this portion of the Capital Fund.



Federal funding for the Department of Agriculture's **Conservation Reserve Enhancement Program** (CREP) has been eliminated. Contracts for two of the three parcels enrolled in this program expired in 2012; the third parcel will remain enrolled in the program until September 2016.

Other Government Level	code	2013 Actual	2014 Budget	2014 Projected	2015 Budget
CREP revenue	354.00.0342	\$ 369.00	\$ 369.00	\$ 369.00	\$ 369.00
park grants	354.00.0343	\$ -	\$ -	\$ -	\$ -
other grants	354.00.0351	\$ 179,387.60	\$ -	\$ -	\$ -
		\$ 179,756.60	\$ 369.00	\$ 369.00	\$ 369.00

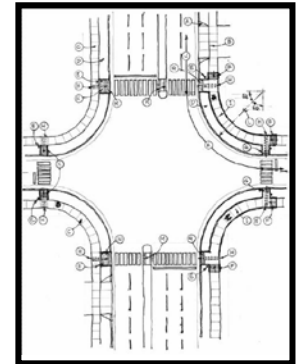
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Fees

The Township constructed the Pennsylvania State Police Barracks Complex at Lieds Road, and the Township leases this facility to the Commonwealth. In 2014 the Township amended the lease agreement to provide for a 10-year renewal term. The new **rental** arrangement secures this tenant until such time as the Township retires the debt incurred to construct the building. The arrangement likewise increases the base rental rate, and provides for an adjustment to the rate paid to reflect changes in the Consumer Price Index.

The Township collects a **traffic impact fee** at the time a building permit is issued at certain subdivisions. At this time a traffic impact fee is charged at three developments – Sawmill Estates, Bradford Woods and Bright Glade Farms. The latter development has not broken ground as of the date of the adoption of the 2015 Budget, and therefore the 2015 Budget does not assume this receipt. Three building permits are projected to be issued at Sawmill Estates, and one building permit is projected to be issued at Bradford Woods, in 2015.



The Township collects an **open space fee** at the time a building permit is issued at certain subdivisions. At this time an open space fee is charged at four developments – Marshallton Walk (formerly Freedom Road Village), Southview, Buck Hill Farm and Bright Glade Farms; as these developments have not broken ground as of the date of the adoption of the 2015 Budget, and the 2015 Budget does not assume this receipt.

Fees	code	2013 Actual	2014 Budget	2014 Projected	2015 Budget
rentals	342.00.0321	\$ 266,017.49	\$ 280,826.45	\$ 272,100.00	\$ 312,224.79
traffic impact fees	363.00.0346	\$ 23,235.00	\$ 15,080.00	\$ 11,500.00	\$ 7,799.41
open space fees	367.00.0353	\$ 3,800.00	\$ -	\$ -	\$ -
miscellaneous	395.00.0302	\$ 6,365.00	\$ -	\$ -	\$ -
		\$ 299,417.49	\$ 295,906.45	\$ 283,600.00	\$ 320,024.20

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Transfers In & GOB Proceeds

The Township begins each fiscal year with a General Fund balance of \$250,000. At the end of each fiscal year amount of funds in excess of \$250,000 is **transferred to the Capital Fund**. This amount does not include dollars transferred to the Equipment Fund, which was created in 2012. The Equipment Fund will provide for the replacement of Township vehicles and other capital expenses.

Transfers In	code	2013 Actual	2014 Budget	2014 Projected	2015 Budget
General Fund transfer	392.00.0354	\$ 1,047,190.00	\$ 447,265.26	\$ 919,107.77	\$ 310,421.54
		\$ 1,047,190.00	\$ 447,265.26	\$ 919,107.77	\$ 310,421.54

In 2014 the Township issued a General Obligation Bond (GOB) to (1) fund the purchase of the remaining capacity at the DuPont Wastewater Treatment Plant, from the developer that constructed the plant, (2) construct a garage for the refuse collection vehicles, and (3) install improvements at Lieds Road Park, the Township's third community park.

GOB Proceeds	code	2013 Actual	2014 Budget	2014 Projected	2015 Budget
bond proceeds	393.00.0355	\$ -	\$ -	\$ 4,018,357.00	\$ -
		\$ -	\$ -	\$ 4,018,357.00	\$ -

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General Government

The 2015 Budget provides for the replacement of three computer workstations and the installation of an improved computer network firewall. Maintaining adequate **office equipment** is needed to properly support Township operations.



The Budget also funds **building improvements**, including the installation of energy-efficient LED lighting at the Public Works building, and the replacement of a 20-year-old carpet at the Township building.

The most significant building improvement is the construction of a garage in which the Township's refuse collection vehicles will be housed. By storing these expensive vehicles indoors (each vehicle costs approximately \$280,000) the Township aims to decrease annual maintenance expenses and increase the vehicles' useful life.

General Government	code	2013 Actual	2014 Budget	2014 Projected	2015 Budget
office equipment	400.00.7000	\$ 23,494.09	\$ 14,500.00	\$ 6,800.00	\$ 15,500.00
supplies	401.00.2000	\$ 671.18	\$ 2,000.00	\$ 100.00	\$ 2,000.00
building improvements	409.00.6000	\$ 55,842.85	\$ 77,000.00	\$ 62,900.00	\$ 1,240,000.00
		\$ 80,008.12	\$ 93,500.00	\$ 69,800.00	\$ 1,257,500.00

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Public Safety

In addition to providing funds to assist in the operation of the West Bradford Fire Company, the Township assists with the purchase of emergency vehicles when possible. The Township and the Fire Company work together to prepare a sensible vehicle replacement schedule that meets the community's unique emergency services needs. To date the Township has purchased two fire engines, the most recent in 2012. No purchases are proposed in 2015.



Public Safety	code	2013 Actual	2014 Budget	2014 Projected	2015 Budget
fire protection	411.00.6100	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -

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Sewer

The Sewer Fund provides for the operation and maintenance of the two Township-owned wastewater treatment plants, two pump stations and several miles of conveyance systems. Sanitary sewer capital purchases are provided by the Sewer Fund and the Equipment Fund.

The 2014 expenditure noted below reflects the purchase of the remaining capacity at the DuPont Wastewater Treatment Plant, from the developer that constructed the plant. This is a one-time expense.



Sewers	code	2013 Actual	2014 Budget	2014 Projected	2015 Budget
capital sewers	429.00.6000	\$ -	\$ -	\$ 2,053,582.00	\$ -
		\$ -	\$ -	\$ 2,053,582.00	\$ -

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Public Works

The 2015 Budget includes funds to assess conditions at Township-owned dirt roads. This study will help the Township to determine if it is desirable to convert the dirt roads to paved roads, and estimate a cost for these potential improvements.



Public Works	code	2013 Actual	2014 Budget	2014 Projected	2015 Budget
capital roads	430.00.6000	\$ 87,524.84	\$ 117,357.00	\$ 104,200.00	\$ 15,000.00
equipment purchase	430.00.7100	\$ -	\$ -	\$ -	\$ -
traffic signs & signals	433.00.6000	\$ 6,650.50	\$ 10,000.00	\$ -	\$ 10,000.00
		\$ 94,175.34	\$ 127,357.00	\$ 104,200.00	\$ 25,000.00

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Parks & Recreation

The 2015 Budget provides for the development of a master plan for Lieds Road Park, the Township's third **community park**. About 50% of the \$64,500 project cost will be paid by a State grant.

The Budget provides the required local match to a grant application submitted to the Pennsylvania Department of Environmental Protection for substantial improvements to the Compost Site. In specific the application proposes the installation of a compost pad that will significantly enhance site operations and public access. The State grant would fund about 90% of the \$225,000 project cost; the Budget includes the \$25,000 local match only.



The Budget likewise includes a contribution to the **West Bradford Youth Athletics**. These dollars help to care for Township-owned and other facilities utilized by the all-volunteer organization.

Lastly, the Budget funds \$10,000 to replace aging support amenities at Township parks.

Parks & Recreation	code	2013 Actual	2014 Budget	2014 Projected	2015 Budget
capital parks and trails	454.00.6000	\$ 31,138.09	\$ 40,000.00	\$ 39,600.00	\$ 109,500.00
WBYA funds	454.00.6200	\$ 25,632.00	\$ 26,913.00	\$ 26,913.00	\$ 28,258.00
land acquisition	454.00.7200	\$ 82,995.00	\$ -	\$ -	\$ -
		\$ 139,765.09	\$ 66,913.00	\$ 66,513.00	\$ 137,758.00

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Non-Departmental

In 2012 the Township refinanced the debt incurred in 2004 to construct the Pennsylvania State Police Barracks, Shadyside Park and the Strasburg Corridor Wastewater Treatment Plant. Of the amount of annual **debt service** paid on this obligation approximately 60% is attributable to the Pennsylvania State Police Barracks and Shadyside Park, and this expense is included in this Department. The principal and interest paid on the debt service for the Strasburg Corridor Wastewater Treatment Plant is charged to the Sewer Fund.



In 2014 the Township borrowed additional dollars to (1) fund the purchase of the remaining capacity at the DuPont Wastewater Treatment Plant, from the developer that constructed the plant, (2) construct a garage for the refuse collection vehicles, and (3) install improvements at Lieds Road Park, the Township's third community park. The principal and interest for that portion of the borrowing attributable to the refuse collection vehicle garage and the park improvements is included in this Department; the principal and interest for that portion of the borrowing attributable to DuPont Wastewater Treatment Plant is charged to the Sewer Fund.

Non-Departmental	code	2013 Actual	2014 Budget	2014 Projected	2015 Budget
debt service, principal	471.00.9200	\$ 285,000.00	\$ 290,000.00	\$ 290,000.00	\$ 360,000.00
debt service, interest	471.00.9210	\$ 76,062.50	\$ 74,637.50	\$ 96,584.46	\$ 133,072.50
debt service, fiscal agent	475.00.9300	\$ 963.70	\$ 1,000.00	\$ 3,200.00	\$ 1,650.00
		\$ 362,026.20	\$ 365,637.50	\$ 389,784.46	\$ 494,722.50

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