

Borough of New Britain

2018 Budget



BUCKS COUNTY
COMMONWEALTH OF PENNSYLVANIA

I.	Introduction and Overview	
	<u>Strategic Goals and Strategies</u>	<u>4</u>
	<u>Short-term Organization-Wide Factors.....</u>	<u>7</u>
	<u>Priorities and Issues</u>	<u>8</u>
	<u>Budget Overview Manager’s Message</u>	<u>9</u>
II.	Financial Structure, Policy and Process	
	<u>Organization Chart.....</u>	<u>11</u>
	<u>Fund Descriptions and Fund Structure</u>	<u>12</u>
	<u>Department / Fund Relationships.....</u>	<u>14</u>
	<u>Basis of Budgeting</u>	<u>15</u>
	<u>Financial Policies</u>	<u>16</u>
	<u>Budget Process</u>	<u>17</u>
III.	Budget	
	<u>General Fund.....</u>	<u>18</u>
	<u>Public Safety.....</u>	<u>22</u>
	<u>Groner Fund.....</u>	<u>23</u>
	<u>Recreation Fund</u>	<u>24</u>
	<u>Capital.....</u>	<u>26</u>
	<u>Liquid Fuels Fund</u>	<u>27</u>
	<u>Police [Detailed]</u>	<u>28</u>
IV.	Financial Summaries	
	<u>Major General Fund Revenues and Expenses Overview.....</u>	<u>32</u>
	<u>Projected Changes in Fund Balances</u>	<u>35</u>
	<u>Long-Range Financial Plans</u>	<u>36</u>
V.	Capital and Debt	
	<u>Capital Expenditures.....</u>	<u>37</u>
	<u>Debt.....</u>	<u>39</u>
VI.	Departmental Information	
	<u>Staffing.....</u>	<u>41</u>
	<u>Department Descriptions</u>	<u>44</u>
VII.	Community Profile	
	<u>About New Britain Borough.....</u>	<u>48</u>

Community Demographics50
Glossary.....56

VIII. Appendix

Chart of Accounts

General Fund.....62
Public Safety64
Groner Fund65
Recreation Fund66
Capital67
Liquid Fuels Fund68
Police [Detailed]69
Main Street Plan.....71
Actuarial Pension Statements72
2017 Balance Sheet.....80

STRATEGIC GOALS AND STRATEGIES

To ensure that New Britain Borough remains a vibrant community and “A Friendly Place to Live”, Borough Council has adopted a number of goals and initiatives over the past few years. The 2018 Budget will work to advance those goals, which are identified below.

Goal 1: Walkable Community

Long a “pass through” community along what is now known as Business Route 202 (locally referred to as Butler Ave), the construction of the 202 Parkway in 2012 dramatically changed the traffic pattern in the community. The main roadway in the Borough dropped from about 20,000 vehicles per day to only about 12,000.

Spurred by this event, Borough Council hosted a Town Hall meeting in 2013 to determine the needs and wants of Borough residents and businesses. As a result of this meeting, in 2015 New Britain Borough obtained a Transportation and Community Development Infrastructure grant from the Delaware Valley Regional Planning Commission to create a redevelopment / revitalization plan for the Butler Ave. Corridor.

The resulting “Main Street Plan” stressed our residents’ desire for a pedestrian friendly corridor along Butler Avenue from Chalfont Borough through New Britain Borough and Delaware Valley University to Doylestown Borough. Using a series of grants matched with money from the Borough, New Britain Borough will completely link all residents from the Chalfont border to the churches, train station, elementary school, business and industrial areas in the western half of the borough.

The 2018 Budget works to advance this goal by providing matching funds for an expected Multimodal grant that will help pay for trail along Keeley Ave and sidewalk on Butler Ave.

The Borough is also working to expand additional transportation opportunities. Funds are allocated for a contribution to public bus service in the Borough through the Doylestown Area Regional Transit (DART), pending approval of state funding to support the program. If approved, this route would provide bus service along the entirety of Butler Ave in the Borough.

The Borough is also investigating streetscape initiatives to provide better landscaping, lighting, benches, bike racks and signage along the trails and sidewalk. Funding is allocated in the 2018 Budget to support these initiatives.

Goal 2: Investment in Infrastructure

Another major goal identified by Council is improvement of and investment in Borough infrastructure.

A 2017 inspection of the Borough's roadways indicated some needed extensive repairs. Rather than piecemeal repairs, the borough's finance committee recommended obtaining a ten-year loan to repair all of the roads in one year, and use the annual liquid fuels funds from the State to repay the loan.

Borough planning and investment in the streetlight system will not only help improve walkability as noted in Goal #1, but will support investment in quality infrastructure. The new lighting will last longer, reduce costs, and improve community safety.

The Borough will also have to comply with more stringent Stormwater regulations from the PA Department of Environmental Protection (DEP) beginning in 2018. To meet these requirements, money is also allocated in the Budget for inspection and repair of the Borough Stormwater pipes. In addition, the Borough will work to improve riparian buffers and work on increased public education, as noted in the Pollution Reduction Plan approved by Borough Council in 2017.

Finally, the Borough will continue to invest in properties it owns to ensure it is in compliance with general maintenance and safety regulations. This work is being done under the guidance of the Facilities Committee (previously known as the Burkart Hall Committee). Funding is providing in 2018 for work to improve the sidewalk at the Admin Office and Burkart Hall to improve safety and accessibility. The Borough will also work to implement Stormwater controls at the Admin Office parking lot, not only to comply with Stormwater regulations, but in the first phase of a project to eventually pave the gravel parking lot, which will reduce maintenance costs and also improve safety and accessibility. Continued maintenance is available for the Groner House, which will ensure it provides rental income to support the Wilma Quinlan Nature Preserve.

Goal 3: Economic Development

Because of state laws, the Borough has limited options in terms of the taxes it can levy and rates it can charge. Recognizing this limitation, as well as a desire to provide a vibrant community for residents, Borough Council has worked to support existing business as well as bring new and exciting businesses to the Borough.

Borough revenues have consistently risen in every category for the past couple of years without raising fees or taxes thanks to this effort, and the 2018 budget projects a similar increase.

To further support economic development, money will continue to be spent on the Borough's economic development consultant, who will work in 2018 to continue to bring developers and

new businesses to the Borough. Revenues from construction of the Knoell property are included in this budget. In addition, the Borough is working to adopt an Open Space Impact Fee in 2018 that will bring in revenue from development for trail projects, acquisition of open space, and support of existing Borough owned open space.

The Borough will also continue to partner with Delaware Valley University (DVU) to support the Small Business and Entrepreneurial Center (SBEC) located in Burkart Hall. As part of the lease arrangement, the borough is responsible for the utilities and maintenance costs to provide the space, and Delaware Valley University pays its staff and the operating costs of the program. It is hoped and expect that beginning in 2019 that program revenue from this endeavor will begin to offset its costs to both the Borough and DVU.

There is also increased investment in the Borough Planning Consultant for 2018. In 2017, the Borough brought on Kent Baird from Gilmore and Associates to serve in this role, following the retirement of Lynn Bush from the County Planning Commission. Kent is expected to be heavily involved in supporting work on updating the Borough's Comprehensive Plan, changes to Borough Zoning and Land Development Ordinances (in coordination with the Borough Solicitor and Engineer), and implementation of the Main St. Plan.

SHORT-TERM ORGANIZATION-WIDE FACTORS

The Borough does face a few short-term organization factors that impacted the 2018 Budget.

The primary short-term factor is the continued adjustment of police costs following the integration of Chalfont Borough into the Regional Police. One of the main drivers of the police cost formula is the average number of “incidents” that occur in the municipality during the past three years. These incidents are at the discretion of the police chief. While Doylestown and New Britain Borough have had a consistent calculation of this number, Chalfont’s was much lower in 2014 and 2015, as they had a different Chief until joining in 2016, who calculates the number differently. In the 2018 Budget, the Borough share of police costs dropped, primarily because this calculation for Chalfont changed. A similar decrease in share of police costs is expect in 2019, after which point Chalfont will have been on the same system as New Britain Borough and Doylestown Borough for three years.

Another short-term factor affects the Borough health insurance costs. The Borough participates in a multi-municipal self-insurance program known as the Delaware Valley Health Trust. As part of this trust, the borough receives various credits and rebates each year, and has the discretion to either use the full credit, or carry some of it over for future use. As the Borough built up a very large amount of this credit, the 2018 Budget uses some of it to artificially reduce Borough health insurance costs. Beginning in 2019, the Borough will keep enough money in this reserve to offset a year with extraordinary increase in health insurance costs.

It is expected that while the health insurance costs will increase after 2018 due to this short term measure, police costs should decrease at the same or greater rate to offset the short term change in cost distribution.

As a result of its economic development initiatives, real estate transfer taxes have been much higher than usual in 2016 and 2017. This is expected to continue in 2018, but isn’t expect to last much longer beyond that. These revenues are being used to support Borough infrastructure projects to support the revitalization of Butler Ave, and are not used to support long-term operating expenses.

Finally, the impact of the construction of the Knoell site is factored into permit revenue and code/zoning expenses for 2018. While the long-term impact of this property will be felt in 2019 and beyond, the costs and revenues generated from its construction will primarily only affect the 2018 budget.

There is no change to Borough service levels or staffing as a result of these short-term factors.

PRIORITIES AND ISSUES

The 2018 budget is the embodiment of the Borough's priorities for the year, per the adage "put your money where your mouth is". Overall, Borough priorities from 2017 remain unchanged, but whereas 2017 was primarily a year of preparation and planning, 2018 will be much more focused on implementation.

In addition to the advancement of Borough Council's major goals (as explained in the "Goals" section), new regulations and a changing economic landscape affect the creation of this document.

First, the Borough was required (as were all municipalities with 1,000 or more residents) in 2017 to apply for new Stormwater permitted from DEP. This permit allows the Borough to operate a Stormwater system, and failure to comply would result in hefty fines (generally around \$10,000 per day of violation). This new permit will result in more stringent regulations, which will have additional expenses and no new revenues to implement. Most notably, this will include implementation of a new Pollution Reduction Plan (PRP).

2017 saw many older and retired residents of the Borough move out in exchange for young adults and families. This part of a traditional cyclical shift that many suburban communities experience where there are waves of families that move in, age for 30-40 years, and then are replaced by families. In addition, new development in the Borough is also expected to attract more students from Delaware Valley University to the area. Additional younger people will result in greater utilization of Borough infrastructure and services over time.

Despite a likely need for enhanced services in the future, the Borough has little to no ability to change its tax rates or structure to better meet the needs of its changing population. Legislation passed in 1987 forbids the Borough from expanding its tax base from the creation of taxes such as business privilege, mercantile, sales, or per capita taxes other municipalities enjoy.

The Borough will continue to pursue economic development opportunities to provide both a vibrant community for residents, but to mitigate its inability to expand the tax base. Economic development will result in jobs that generate Local Service taxes, property sales that generate Real Estate Transfer taxes, higher incomes for residents that will generate Earned Income Taxes, and higher property values that will generate enhanced Property Tax revenues.

In addition, the long running dispute regarding the Mathews Ave barricade was resolved via a combination of settlement and litigation in 2017. It is estimated the engineering and legal fees from this dispute cost the Borough around \$70,000. Funds are allocated in the 2018 budget for the construction of the permanent barricade, with no future major impact expected.

BUDGET OVERVIEW MANAGER'S MESSAGE

INTRODUCTION

I am pleased to present the Borough's proposed 2018 budget for your review and consideration. As always, in developing the proposed budget for the upcoming year, the Borough continues to be prudent in both its revenue projections and its proposed annually occurring expenditures. The efficient and effective delivery of quality municipal services has always been and continues to be the goal. The Borough has, and will continue to, concentrate on the delivery of core services such as police, roads, building/codes, fire/emergency medical services, storm water management, parks and recreation, and planning and zoning.

This document also works to implement the goals and recommendations of Borough Council and the Financial Advisory Committee.

This document has been reformatted from previous years to better conform to the standards found in the Governmental Finance Officers Association Distinguished Budget Presentation Award criteria. Per that criteria, this document is intended to be a comprehensive guide to residents of the borough's major goals and definitions of commonly used municipal finance terms. It was crafted with invaluable contributions from the Borough's volunteer grant writer, Tess LaMontagne, and Borough Intern, Alex Nagy.

2017 REVIEW

The Borough finances in 2017 exceeded budget and was the strongest financial performance in many years.

The 2017 budget benefited from revenue that came in above budgeted amounts in nearly every category. Expenses for 2017 were only slightly ahead of budget, largely due to unexpected engineering and legal costs resulting from the Mathews Ave road barricade.

Compared to previous years, revenues for 2017 were some of the highest in Borough history, while expenses were the lowest they have been since 2012. This results in a surplus in excess of \$60,000 and was the first budget surplus in the past six years.

2018 BUDGET OVERVIEW AND GOALS

At the end of 2015, the Borough established a formal "Financial Advisory Committee" to serve as a volunteer advisory group on financial matters. Their guidance was critical to the improved performance of the recent budgets and drafting of the 2018 Budget. Their work on a five-year plan is also noted in detail later in this document.

Those members as of 2017 were:

Frank Lombardo, Chairperson
Art Conover, Vice Chairperson
Joseph Borek
Danielle Rookstool
John Wolff, Jr.
Jeffrey Gilmore, Council Liaison

The 2018 Budget does not use savings to balance the budget, nor does it include any tax increases.

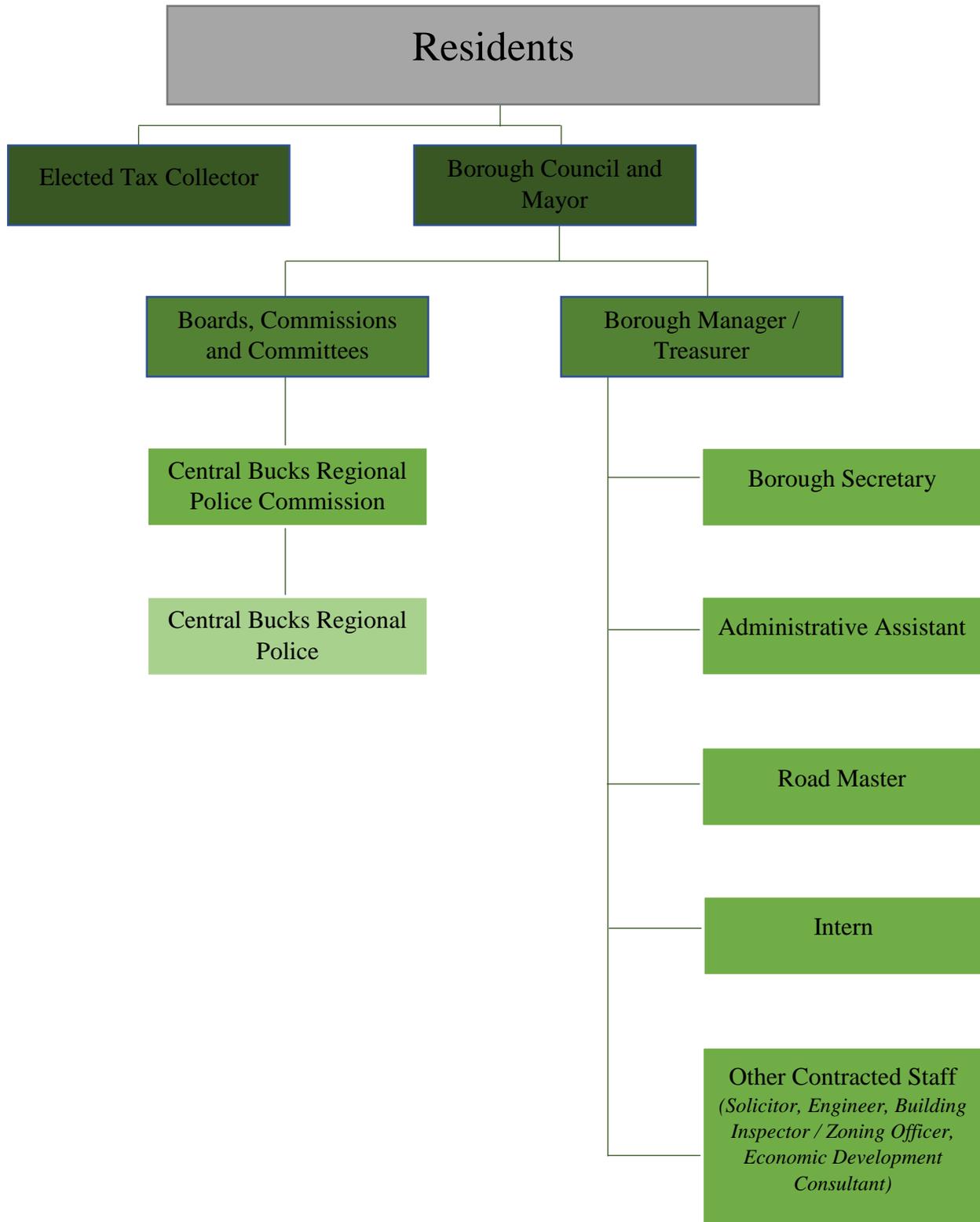
It works to implement the financial polices established by Council and the Financial Advisory Committee as well as the major goals of the Borough. More information on both can be found in their respective sections in this document.

CLOSING

Under the direction of our elected officials, and with the dedication of our volunteers, staff, and our consultants, the Borough continues to actively plan for the future, all the while delivering quality services to community and investing in its infrastructure. The Borough is moving in a direction of greater financial health and sustainability in the long term. It is the goal to continue to provide first rate municipal services while maintaining the long-term financial health of the organization. Continued vigilance and prudent decision making will insure that this trend continues into the future.

Borough Manager / Treasurer
Sam Bryant

ORGANIZATION CHART



FUND DESCRIPTIONS AND FUND STRUCTURE

New Britain Borough uses several Funds to account for its fiscal transactions. Each Fund is a separate accounting and reporting entity. As such, its assets will equal the total of its liabilities and fund balance (also known as net assets or equity). In governmental accounting, funds are classified as governmental funds, proprietary funds or fiduciary funds.

Governmental funds account for the activities of the Borough that are not considered proprietary (business-type) or fiduciary. There are two types of proprietary funds – enterprise funds and internal service funds. Enterprise funds operate in a manner similar to a private business. Their intent is to recover the costs of providing services to the general public on a continuing basis through user fees. Fiduciary funds account for “other people’s money” that the Borough is responsible for (such as escrows for land development). The Borough does not have any internal service or enterprise funds at this time. The Borough does have a fiduciary fund, which is explained below.

The budgetary funds and their descriptions are as follows:

GENERAL FUND – The General Fund is the Borough’s main operating fund. The General Fund is used to account for and report all financial resources not accounted for and reported in another fund, either by law or Generally Accepted Accounting Principles (GAAP). Most of the Borough’s real estate property taxes and all earned income tax revenues are receipted into the General Fund. The majority of Borough expenditures are made from the General Fund, including salaries and all benefits for Borough employees/contractors. The Borough also keeps its “street tree” and “stormwater” funds in a separate bank account that is tied with the general fund (in the 2018 budget, the “street tree” account is moved to the Recreation Fund).

CAPITAL FUND – The Capital Fund is a governmental fund that is used to account and report on financial resources that are restricted, committed or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets. The Capital Fund receives its revenue from inter-fund transfers from the General Fund, grants and/or debt. Payments on the Borough’s debt are made from the Capital Fund. This fund is eliminated in the 2018 budget and capital items will instead appear as separate line items in the fund responsible for payment.

LIQUID FUELS FUND – The Liquid Fuels Fund is a special revenue fund which is used to account for all revenues and expenses related to Liquid Fuels receipts from the Commonwealth of Pennsylvania. The Liquid Fuels Fund is restricted by statute; it can only be used for specific expenses related to the maintenance of roads within the

Borough. All revenues, except for interest, are received from the Commonwealth from a formula based on the mileage of Borough roads and the population of the Borough. Currently, the Borough has about 9 miles of roadway and 3,037 people that are used to calculate this funding allocation.

RECREATION FUND – The Recreation Fund allocates the property tax millage dedicated to parks and Bike/Hike. It is used for the Borough’s mandatory payment to the Groner estate, maintenance of Orchard Park, contribution to the 4th of July Parade, and as a match for streetscape and trail projects.

GRONER FUND – The Groner Fund is a quasi-endowment left to the Borough by Dr. Miriam Groner. It derives revenue from a payment from the Recreation Fund, rental income from the Groner House, and the investment earnings of the fund. The Borough is restricted in its use currently to maintenance of the Wilma Quinlan Nature Preserve, Groner House, and to investigating the expansion of the Preserve.

PUBLIC SAFETY FUND – The Public Safety Fund is a pass-through fund that collects the millage and Local Services Tax dedicated to Fire/EMS and distributes the monies accordingly.

The Borough also has one fiduciary fund – the **NON-UNIFORM PENSION PLAN**. This plan is managed by an outside administrator (Univest), chosen by Borough Council. The plan is audited annually and separate audited financial statements are issued. This is not included in this budget document, but is included in the Borough’s annual audited financial reports. This fund consists of both the legacy defined benefit pension plan and the current defined contribution pension plan. The most recent state filings for both plans can be found in the Appendix.

DEPARTMENT / FUND RELATIONSHIP

Borough funds are generally set up so that beyond the General Fund, all other funds have specific uses, which limits department involvement. Due to its limited staffing and extensive use of outside contractors and volunteers, the Borough has few “Departments”. The Borough Departments defined in its list of employees are all paid from, and only have interaction with the General Fund.

For the Public Safety Fund, the only departments affected are the fire and ambulance services provided by outside agencies, who have no interaction with any other Borough fund.

For the Recreation Fund, only park maintenance activities performed by outside contractors are paid from here, as well as payments to support grant programs for trails.

For the Groner Fund, this money can only be used towards the maintenance of the Groner House and Wilma Quinlan Nature Preserve, all of which is done by outside contractors or volunteers.

For the Capital Fund, this money will be used as matching funds for grants and direct payment for projects that will be done by outside contractors.

For the Liquid Fuels Fund, only Borough major roadway work done by outside contractors is paid from this Fund. However, maintenance work and other road related projects, whether done by the Roadmaster or an outside contractor, are paid from the General Fund.

BASIS OF BUDGETING

The Borough uses a cash basis for all of its funds. In addition, the Borough uses a cash basis for its audited financial statements.

Cash basis is defined in the “Glossary” section of the budget.

FINANCIAL POLICIES

As the borough receives the majority of its revenue in May, due to the timing of property tax collection, it is critical to maintain appropriate funds in its operating account to pay expenses on time throughout the year.

State law allows the Borough to define a balanced budget as one where expenses do not exceed a combination of revenues and money carried over from previous years. However, in 2017 the Borough began defining a balanced budget as one where expenses could not exceed revenues from that same year. 2017 marked the first time in five years that the Borough did not spend more than it collected in revenue in the same year. Because of these previous years of spending, the amount of money in the borough bank account dipped dangerously low in 2016. This required the Borough in 2016 to put off capital projects until later in the year.

In addition, the state Department of Community and Economic Development approached the Borough in 2017 about its Municipal Assistance Program, which is intended to keep governments out of municipal bankruptcy (referred to as Act 47). The Municipal Assistance Program generally pays 50% of the cost for a municipality to hire a consultant to conduct a financial review and analysis.

In reviewing examples from other municipalities, the Borough's Financial Advisory Committee determined that it had already done a similar review in 2016 and recommended that the Borough not spend money on such a consultant. In 2016 and 2017, Borough Council implemented many of the recommendations from the Financial Advisory Committee, which led to the end of deficit spending in 2017. In addition, the Borough Five Year Plan (detailed elsewhere in this document) shows that the Borough is on a sustainable path going forward.

To ensure the financial health of the Borough, the 2018 budget implements many of the suggestions of the Financial Advisory Committee. This includes ensuring that General Fund operating revenue remains at a minimum of \$300,000, further support to the Capital Fund, and that overall expenses do not exceed overall revenues. The Financial Advisory Committee will continue to work with the Borough Treasurer to find opportunities to reduce costs without harming service quality and to expand revenue without raising taxes.

BUDGET PROCESS

<u>Activity</u>	<u>Date Completed</u>	<u>Date Required by Statute</u>
Financial Advisory Committee met with Borough staff and Committees to discuss 2017 needs	Summer 2017	N/A
Manager/Treasurer prepared initial budget worksheet	September 2017	N/A
Budget Work Session Held	September 28, 2017	N/A
Second Budget Work Session Held / Draft Budget Presented	October 24, 2017	At least 30 days prior to adoption
Borough Manager Requests Council to authorize advertising the budget	November 14, 2017	N/A
Borough Manager Requests Council to authorize advertising the Tax Ordinance	November 14, 2017	At least 7 days before adoption and no more than 60 days before adoption
Budget is available for review and comment by Borough residents	Beginning November 15, 2017 until adoption	10 days prior to Adoption
Budget is advertised in the Intelligencer as required by Pa. Statute	Before November 21, 2017	20 Days prior to Adoption
Borough Manager presents the final budget to Borough Council and recommends voting to accept it	December 12, 2017	Prior to December 31, 2017
Borough Manager Requests Council to approve the Tax Ordinance	December 12, 2017	Prior to December 31, 2017

PROCESS FOR BUDGET AMENDMENTS

The Borough Code of Pennsylvania permits during the month of January next following a municipal election, the Council of a borough may amend the budget and the tax rate to conform to its amended budget. A period of ten days public inspection at the office of the borough secretary of the proposed amended budget, after notice by the borough secretary to that effect is published once in a newspaper of general circulation, must intervene between the proposed amended budget and its adoption. An amended budget must be adopted by Council on or before the 15th day of February.

GENERAL FUND

Revenue / Expense	*	2016 Actual	2017 Budgeted	2017 Projected	2018 Budgeted
301.10 - Current Year Property Taxes	1	781,677.51	790,000.00	794,000.00	802,000.00
301.30 - Delinquent Property Taxes	2	14,394.34	21,000.00	21,000.00	20,000.00
310.10 - Real Estate Transfer Tax	3	95,143.09	50,000.00	92,500.00	75,000.00
310.20 - Earned Income Taxes	4	354,793.79	370,000.00	390,000.00	410,000.00
310.50 - Local Services Tax	5	40,479.14	42,000.00	46,500.00	61,000.00
320.01 - Contractor Registration	6	2,100.00	1,800.00	100.00	1,500.00
320.02 - Deed Registration	7	430.00	300.00	500.00	500.00
320.03 - Temporary Sign Registration	8	3,089.00	3,500.00	300.00	500.00
321.80 - Cable TV Franchise Fee	9	61,574.76	60,095.00	62,500.00	70,000.00
330.00 - Police Fines and Reports	10	10,288.42	12,000.00	12,750.00	12,000.00
341.00 - Interest Income		1,055.52	2,000.00	1,400.00	1,500.00
342.00 - Burkart Hall Rental Income		200.00	0.00	100.00	1,500.00
351.03 - FEMA Grant		7,153.69	0.00	0.00	0.00
354.01 - Greenways Grant		150,000.00	0.00	0.00	0.00
354.07 - DVHT Grant		0.00	250.00	150.00	100.00
354.08 - DVWCT Safety Grant		0.00	0.00	0.00	0.00
354.15 - State Recycling Grant	11	7,104.00	5,500.00	5,500.00	13,000.00
354.16 - Low Volume Road Grant		0.00	21,105.00	10,105.00	11,000.00
355.01 - PA Utility Realty Tax	12	1,571.60	1,600.00	1,475.19	1,500.00
355.06 - Pension State Aid	13	0.00	9,000.00	9,176.51	9,200.00
355.08 - PA Alcoholic Beverage Tax	14	200.00	200.00	200.00	200.00
357.04 - Nongovernmental Grants		5,000.00	0.00	0.00	0.00
361.30 - Zoning & Development Permits		29,925.45	15,000.00	20,000.00	20,000.00
361.33 - Stormwater Management Fees		3,600.00	4,000.00	4,000.00	4,000.00
361.34 - Zoning Hearing Revenue		6,000.00	4,000.00	4,000.00	4,000.00
361.40 - Plan Administration Fees		677.04	1,500.00	1,500.00	1,500.00
362.41 - Building Permits		42,182.49	45,000.00	35,000.00	110,000.00
363.99 - Bid Specifications		350.00	500.00	0.00	0.00
367.01 - Newsletter Income		450.00	1,500.00	1,826.00	2,000.00
367.40 - Camp Receipts		61,036.00	61,621.11	69,778.12	68,000.00
387.00 - Contributions		108.00	0.00	0.00	0.00
389.00 - Miscellaneous Revenue		348.11	1,500.00	7,000.00	2,000.00
392.03 - Transfer from Public Safety		0.00	0.00	0.11	0.00
392.50 - Transfer from Liquid Fuels		17.33	0.00	0.00	0.00
395.00 - Refund of Prior Year Expenditures		1,025.26	0.00	0.00	0.00
Total Income		1,681,974.54	1,524,971.11	1,602,360.93	1,702,000.00
400.00 - Conferences and Trainings		4,744.51	7,000.00	3,500.00	6,000.00
401.12 - Manager Salary		70,730.74	82,500.00	82,500.00	91,500.00

2018 New Britain Borough Budget

Revenue / Expense	*	2016 Actual	2017 Budgeted	2017 Projected	2018 Budgeted
401.20 - General Supplies and Services		4,671.98	18,000.00	11,000.00	10,000.00
402.12 - Fin. Administration; Treas. Sal		2,904.49	0.00	0.00	0.00
402.31 - Financial Services Payroll and Auditor		6,095.21	6,500.00	6,400.00	6,500.00
403.10 - Tax Collector, Salary		7,731.10	7,731.00	7,963.00	3,000.00
403.20 - Tax Coll. Supplies & Svs.		553.86	800.00	496.39	500.00
403.30 - Tax Coll; Berkheimer		410.18	0.00	0.00	0.00
404.31 - Lawyer Fee		21,352.01	22,000.00	41,000.00	22,000.00
405.12 - Secretary, Salary		33,969.67	36,056.80	36,000.00	39,000.00
405.20 - Secretary Supplies & Services		5,436.18	0.00	0.00	0.00
406.00 - Other General Government Admin.		5,505.05	0.00	0.00	0.00
406.28 - Newsletter Supplies and Publishing		0.00	3,000.00	3,957.70	3,500.00
406.34 - Advertising		6,375.01	5,000.00	4,500.00	4,500.00
406.43 - Payroll Taxes		15,685.02	14,634.02	13,000.00	15,500.00
407.20 - Office equip supplies/services		13,641.63	0.00	0.00	0.00
407.31 - IT Services		0.00	0.00	0.00	3,250.00
408.31 - Engineering Fee		12,401.47	36,500.00	55,000.00	55,000.00
409.36 - Bldgs & Grounds; Utility & Ser		12,548.03	9,500.00	14,500.00	11,500.00
409.37 - Buildings & Grounds; Repair		3,354.08	2,000.00	6,700.00	3,500.00
409.38 - Burkart Hall Improvements		4,882.47	0.00	0.00	0.00
409.70 - Buildings Capital Expense		33,696.17	0.00	0.00	0.00
410.31 - Central Bucks Regional Police Payments	15	948,023.24	942,572.00	906,954.00	912,511.00
410.36 - Burkart Hall Utilities & Mnt.		2,748.43	0.00	0.00	0.00
411.30 - Public Safety Fire Hydrants	16	5,789.00	6,500.00	5,789.00	0.00
414.30 - Planning & Zoning Services		38,922.74	55,000.00	63,000.00	84,000.00
414.13 - Planning and Zoning Wages		26,831.25	0.00	5,500.00	20,000.00
414.31 - Business Dev. Consultant		18,333.37	20,000.00	20,000.00	20,000.00
414.40 - Zoning Hearing Expense		1,748.96	3,500.00	1,000.00	4,000.00
415.00 - Emergency Management		393.88	5,500.00	5,500.00	1,500.00
426.20 - Recycling Services	17	2,000.00	2,000.00	2,000.00	2,000.00
430.00 - General Road Supplies and Services		8,056.79	2,500.00	6,000.00	10,000.00
430.12 - Roads; Supervisor Salary		15,189.53	18,000.00	16,500.00	17,000.00
431.00 - Roads; Street Cleaning		1,374.67	1,400.00	1,454.79	5,000.00
432.00 - Snow Removal and Salting		20,228.40	30,000.00	18,250.00	30,000.00
433.00 - Traffic Signal Repair / Maintenance		748.39	3,000.00	3,500.00	3,500.00
433.70 - Street Light Capital Purchase		13,472.74	0.00	0.00	0.00
434.36 - Street Lighting Electricity and Maintenance		21,538.49	20,000.00	21,000.00	25,000.00
436.00 - Roads; Storm Sewer & Drains		6,736.73	0.00	17,000.00	15,000.00
436.01 - Low Volume Road Grant Expenses		0.00	25,000.00	11,000.00	14,000.00
438.30 - Roads; Roads & Bridge Maint.		3,810.94	0.00	0.00	0.00

Revenue / Expense	*	2016 Actual	2017 Budgeted	2017 Projected	2018 Budgeted
451.55 - CMAQ Grant		21,630.50	0.00	0.00	0.00
451.59 - Comm Dev Grant Burkart Hall		5,975.29	0.00	0.00	0.00
451.61 - DVRPC TCDI Grant Exp		104.43	0.00	0.00	0.00
451.70 - Recreation Capital Purchase		257,570.31	0.00	0.00	0.00
447.00 - DART Bus Contribution		0.00	0.00	0.00	5,000.00
452.20 - Summer Camp Supplies and Services		5,038.67	5,000.00	6,408.98	6,500.00
452.14 - Summer Camp Payroll		34,591.53	35,283.36	32,193.99	35,250.00
453.01 - Historic Preservation		0.00	1,500.00	2,500.00	1,500.00
472.00 - Groner Loan Interest		1,636.81	0.00	0.00	0.00
483.10 - Police Pension Required Municipal Contribution	18	53,770.26	45,559.00	43,891.00	46,764.00
483.30 - Non-Uniformed Pension Contribution		0.00	11,850.00	12,842.04	13,174.85
486.20 - Bonds, Liability and Property Insurance		11,917.08	14,000.00	12,411.21	13,000.00
486.70 - Health Insurance		15,365.37	5,000.00	1,700.00	6,000.00
492.05 - Transfer to Recreation Fund		0.00	0.00	840.00	0.00
492.30 - Transfer to Capital Fund		0.00	15,500.00	15,500.00	135,000.00
492.35 - Transfer to Liquid Fuels Fund		53.33	0.00	0.00	0.00
Total Expense		1,810,289.99	1,519,886.18	1,532,412.10	1,700,949.85
Prior Year Fund Balance		\$364,027.91		\$235,712.46	\$305,661.29
Surplus (Deficit) for the Year		(\$128,315.45)	\$5,084.93	\$69,948.83	\$1,050.15
End of Year Fund Balance		\$235,712.46		\$305,661.29	\$306,711.44

GENERAL FUND NOTES

Note #	Description
GF1	Real Estate Taxes are the most stable source of income for a municipality. The Borough currently has the third highest rate in the County at 27.375 mills (24.875 of which are General Fund millage); the legal limit for general fund millage is 30. Borough millage is high due to the tax exempt status of Del Val University, and below average property assessment values. Bucks County has not done a reassessment since the 1970s and only does them on a case by case basis when major development or building addition occurs.
GF2	If property taxes are not paid on time by the end of the year, a lien is filed on the property and the Bucks County Treasurer is responsible for collecting this money when the property is sold. This number is traditionally the total amount of delinquent taxes outstanding when the budget is put together.
GF3	The Borough collects .5% from every property sold. This is the same everywhere in PA and cannot be altered.
GF4	The Borough collects .5% from the earned income of each Borough resident, except those that work in Philadelphia. This number can only be altered in very specific cases by voter referendum (open space, act 47 financial distress, etc.)

Note #	Description
GF5	This tax is a flat annual \$52 charged to everyone who physically works in the Borough. This amount cannot legally go any higher. Individuals who make less than \$12,000 annually are exempted. It is required that a minimum of 25% of this money goes to Fire/EMS. The Borough will contribute 33% of it for that purpose in 2018.
GF6	The Borough requires any commercial contractor to pay an annual fee per the fee schedule (currently \$100). Legally, we cannot charge residential contractors this fee.
GF7	The Borough charges a \$10 fee for any deed registration. This amount cannot be legally changed.
GF8	The Borough used to charge a fee for new signs and an annual renewal fee, according to the fee schedule. This fee was abolished in 2017, and now reflects revenue from temporary sign permits.
GF9	Comcast and Verizon are required to pay the Borough an annual fee for the right to install cable, etc. in Borough Right of Way. They also provide limited free services to the Borough. This amount is fixed at 5% of gross revenue and cannot be changed.
GF10	Legally, police fees/fines cannot be directly used to fund police services.
GF11	This is money the Borough receives from the state based on its annual reported recycling tonnage.
GF12	The public utility realty tax (PURTA) is levied against certain entities furnishing utility services regulated by the Pennsylvania Public Utility Commission or a similar regulatory body. The commonwealth imposes this tax on public utility realty in lieu of local real estate taxes and distributes the local realty tax equivalent to local taxing authorities. The PURTA tax base is the fair market value of utility realty, defined as the assessed value of the realty as adjusted by the common level ratio of the county in which the realty is located.
GF13	The State of PA provides an annual payment to municipalities to help make pension payments based off of number of employees.
GF14	The State of PA provides an annual payment to municipalities from funds collected for liquor sales.
GF15	Police funding is determined by a cost-sharing formula (based upon roadway mileage, population, number of incidents). The details on these costs and explanations are found on the "Police" worksheet.
GF16	The Borough has to pay Aqua PA for the use and maintenance of fire hydrants. Starting in 2018, this will be paid out of the Public Safety Fund.
GF17	The Borough has a contract with a consultant, Hough Associates to file the paperwork required for its recycling funds as mentioned in note 11.
GF18	The Borough is required to make a payment annually towards the police pension fund to maintain its solvency per the labor contract and state law.

PUBLIC SAFETY

Revenue / Expense	*	2016 Actual	2017 Budgeted	2017 Projected	2018 Budgeted
301.11 - Fire Property Taxes	1	39,282.67	41,500.00	40,500.00	41,000.00
301.12 - Ambulance Property Taxes	2	15,713.07	16,750.00	16,000.00	16,500.00
301.31 - Fire Delinquent Property Taxes		744.47	1,300.00	900.00	1,000.00
301.32 - Ambulance Delinquent Property Taxes		343.75	525.00	350.00	400.00
310.54 - Fire Local Services Tax	3	20,226.75	21,000.00	23,250.00	15,000.00
310.55 - Ambulance Local Services Tax	3	20,226.75	21,000.00	23,250.00	15,000.00
341.00 - Interest Income		27.67	50.00	40.00	50.00
354.00 - State Fire Relief		24,550.48	25,000.00	21,373.85	25,000.00
392.35 - Transfer from Liquid Fuels		3,487.09	0.00	0.11	0.00
Total Income		124,602.70	127,125.00	125,663.96	113,950.00
411.01 - Chalfont Fire Expenses	4	32,492.68	34,780.00	35,590.00	27,120.00
411.02 - Doylestown Fire Expense	4	21,887.46	23,720.00	24,360.00	18,080.00
411.04 - Fire - Workmans Comp Insurance		4,836.00	5,300.00	5,300.00	6,000.00
411.30 - Fire Hydrants		0.00	0.00	0.00	5,800.00
412.01 - Chal-brit EMS Expense	4	21,522.25	22,965.00	24,060.00	19,140.00
412.02 - Central Bucks EMS Expense	4	14,348.17	15,310.00	16,140.00	12,760.00
413.00 - State Fire Relief Expense		24,550.48	25,000.00	21,373.85	25,000.00
492.35 - Transfer to Liquid Fuels		3,487.09	0.00	0.11	0.00
Total Expense		123,124.13	127,075.00	126,823.96	113,900.00
Prior Year Fund Balance		\$65.88		\$1,544.45	\$384.45
Surplus (Deficit) for the Year		\$1,478.57	\$50.00	(\$1,160.00)	\$50.00
End of Year Fund Balance		\$1,544.45		\$384.45	\$434.45

PUBLIC SAFETY NOTES

Note #	Description
PS1	Cannot legally exceed 3 mills. Currently at 1.25.
PS2	Cannot legally exceed 0.5 mills without referendum, which can then raise it to two mills. Currently at 0.5.
PS3	The Borough allocated 25% of its LST to fire and 25% to ambulance services. This was an oral agreement made with Chalfont and New Britain Township many years ago. For 2018, this amount will be 16.5% and 16.5%.
PS4	The Borough allocates 40% of all Public Safety Funds to Doylestown Organizations and 60% to Chalfont Organizations.

GRONER FUND

Revenue / Expense	*	2016 Actual	2017 Budgeted	2017 Projected	2018 Budgeted
341.00 - Interest & Dividend Income		9,193.86	9,750.00	9,250.00	7,000.00
342.00 - Groner House Rental Income	1	19,035.00	19,020.00	19,080.00	20,000.00
342.46 - Tenant Sewer Payment	1	543.88	582.00	592.88	610.00
354.00 - DCNR Land Grant		0.00	0.00	0.00	217,500.00
389.00 - Misc Income Groner Residual		0.00	0.00	0.00	9,000.00
392.01 - Revenue from General Fund	2	0.00	0.00	0.00	0.00
392.05 - Transfer from Recreation Fund	2	2,500.00	2,500.00	2,500.00	2,500.00
Total Income		31,272.74	31,852.00	31,422.88	256,610.00
404.31 - Legal		0.00	0.00	0.00	2,000.00
408.31 - Nature Preserve Mapping		0.00	0.00	0.00	3,000.00
409.36 - Water & Sewer		594.54	582.00	610.06	610.00
409.37 - Building Maintenance		3,866.75	8,000.00	7,500.00	8,000.00
409.43 - Building Property Taxes		3,355.16	3,400.00	3,355.16	3,400.00
454.01 - Nature Preserve Maintenance		15,960.02	12,500.00	12,250.00	12,500.00
454.71 - Land Acquisition		4,675.00	0.00	1,808.00	457,500.00
459.40 - Grounds Maintenance	1	0.00	0.00	0.00	0.00
486.00 - Insurance	1	780.00	800.00	740.29	700.00
Total Expense		29,231.47	25,282.00	26,263.51	487,710.00
Prior Year Fund Balance		\$739,610.57		\$741,651.84	\$746,811.21
Surplus (Deficit) for the Year		\$2,041.27	\$6,570.00	\$5,159.37	(\$231,100.00)
End of Year Fund Balance		\$741,651.84		\$746,811.21	\$515,711.21

GRONER FUND NOTES

Note #	Description
GR1	The Borough has a rental property where the tenant signed a two-year lease beginning April 2016. The tenant pays the full cost of sewer. As it is a rental property, it is not tax-exempt.
GR2	In Dr. Groner's will, the Borough is required to contribute \$2,500 towards maintenance of the Preserve and her property each year.

RECREATION FUND

Revenue / Expense	*	2016 Actual	2017 Budgeted	2017 Projected	2018 Budgeted
301.10 - Current Year Property Taxes		23,638.96	24,750.00	24,500.00	25,500.00
301.30 - Delinquent Property Taxes		1,125.89	525.00	900.00	800.00
341.00 - Interest Income		18.16	75.00	25.00	25.00
354.01 - Greenways Trail Grant		0.00	0.00	0.00	0.00
354.02 - CMAQ Grant	1	0.00	169,600.00	0.00	0.00
354.03 - TAP Grant (B&H over railroad)	1	0.00	150,000.00	0.00	0.00
354.04 - PECO Grant	2	0.00	0.00	642.00	0.00
357.00 - County Open Space Grant		0.00	0.00	0.00	0.00
363.10 - Sidewalk/Trail Contribution		0.00	10,000.00	0.00	10,000.00
367.30 - Bird Town Donations		325.00	470.00	50.00	300.00
387.01 - Tree Fund Contributions		0.00	0.00	0.00	750.00
392.01 - Transfer from General Fund		0.00	0.00	840.00	0.00
387.02 - Pop Up Park Donations		0.00	0.00	0.00	500.00
Total Income		25,108.01	355,420.00	26,957.00	37,875.00
402.01 - Bank Fees		0.00	0.00	0.00	0.00
451.50 - Orchard Park Maintenance		4,203.90	6,000.00	6,600.00	7,000.00
451.54 - Greenways, Trails Grant Expense		12,549.86	0.00	0.00	0.00
457.00 - 4th of July Parade		1,580.13	1,700.00	1,200.00	0.00
457.01 - Pop Up Park		0.00	0.00	0.00	1,500.00
451.55 - CMAQ Grant Expense	1	2,488.24	169,000.00	7,500.00	0.00
451.56 - Dest Peace Valley		0.00	0.00	0.00	0.00
451.57 - Neshaminy Greenway		0.00	0.00	0.00	0.00
451.58 - Del Val Trail		0.00	0.00	0.00	0.00
451.59 - Tap Grant	1	9,697.00	145,000.00	6,500.00	22,000.00
451.60 - PECO Grant Orchard Park	2	11,016.65	0.00	0.00	0.00
457.00 - Shade Tree Expenses		0.00	0.00	0.00	6,300.00
459.00 - Bird Town Expenses		40.00	470.00	149.10	300.00
492.04 - Transfer to Groner Fund	3	2,500.00	2,500.00	2,500.00	2,500.00
492.30 - Transfer to Capital Fund		0.00	0.00	0.00	0.00
Total Expenses		44,075.78	324,670.00	24,449.10	39,600.00
Prior Year Fund Balance		\$19,953.18		\$985.41	\$3,493.31
Surplus (Deficit) for the Year		(\$18,967.77)	\$30,750.00	\$2,507.90	(\$1,725.00)
End of Year Fund Balance		\$985.41		\$3,493.31	\$1,768.31

RECREATION FUND NOTES

Note #	Description
RC1	The Borough has funneled the revenues and expenses of grant programs related to sidewalk and trail construction through the recreation fund. This grant is for bike trail along Tamenend Ave from Butler Ave to the train station.
RC2	PECO in partnership with the Natural Lands Trust, runs a grant program for open space and park projects that is a 50/50 grant that can be applied for every two years. The maximum amount distributed is \$10,000.
RC3	In Dr. Groner's will, the Borough is required to contribute \$2,500 towards maintenance of the Preserve and her property each year.

CAPITAL

Revenue / Expense	2017 Budgeted	2017 Projected	2018 Budgeted
341.00 - Interest Income	100.00	25.00	25.00
354.04 - PECO Grant Revenue	0.00	0.00	10,000.00
354.05 - DCNR Orchard Park Grant	0.00	0.00	35,000.00
355.09 - Multimodal Keeley and Butler Trail/Sidewalk Grant	0.00	0.00	190,000.00
354.16 - Low Volume Road Grant	0.00	0.00	15,000.00
363.10 - Sidewalk / Trail Contribution (Impact Fee)	0.00	0.00	2,500.00
392.01 - Transfer from General Fund	15,500.00	15,500.00	135,000.00
392.05 - Transfer from Rec Fund	0.00	0.00	0.00
393.10 - Revenue from Debt Issuance	800,000.00	0.00	0.00
Total Income	815,600.00	15,525.00	387,525.00
436.00 - Stormwater Infrastructure Repairs	4,000.00	0.00	15,000.00
436.01 - Low Volume Road Grant Expenses	0.00	0.00	15,000.00
451.60 - PECO Grant Expenses	0.00	0.00	10,000.00
451.61 - DCNR Orchard Park ADA Grant	0.00	0.00	35,000.00
451.71 - Multimodal Keeley and Butler Trail/Sidewalk	0.00	0.00	269,126.00
470.01 - Debt Service - Groner Loan	5,990.00	5,990.00	5,990.00
470.02 - Debt Service - Police Building and Lease	0.00	0.00	0.00
491.03 - Burkart Oil Tank Replacement and Moving	0.00	0.00	2,000.00
491.04 - Butler/Bristol Gateway	0.00	0.00	8,000.00
491.05 - Admin and Burkart Sidewalk Repair	0.00	0.00	2,500.00
491.06 - Burkart Television	0.00	0.00	800.00
491.07 - Admin Office Parking Lot	0.00	0.00	8,000.00
491.08 - Service Island A Tree Removal and Landscaping	0.00	0.00	15,000.00
491.12 - Burkart Hall Roof	0.00	0.00	0.00
491.09 - Admin Office Public Water	0.00	0.00	0.00
491.10 - New Britain / Butler Gateway	0.00	0.00	0.00
491.11 - Basement Mobile Storage Unit	0.00	0.00	0.00
493.72 - Burkart Hall Public Water	5,500.00	7,033.00	0.00
493.73 - Police Building and Lease	800,000.00	0.00	0.00
Total Expense	815,490.00	13,023.00	386,416.00
Prior Year Fund Balance		0.00	\$2,502.00
Surplus (Deficit) for the Year	\$110.00	\$2,502.00	\$1,109.00
End of Year Fund Balance		\$2,502.00	\$3,611.00

LIQUID FUELS FUND

Revenue / Expense	*	2016 Actual	2017 Budgeted	2017 Projected	2018 Budgeted
341.00 - Interest Income		329.43	100.00	250.00	250.00
355.02 - Motor Vehicle Fuel Tax	1	80,986.26	82,969.19	84,749.45	87,344.79
392.01 - Transfer from General Fund		53.33	0.00	0.00	0.00
393.10 - Debt Issuance Proceeds		0.00	775,000.00	0.00	850,000.00
Total Income		81,369.02	858,069.19	84,999.45	937,594.79
434.36 - Streetlights		17,435.45	0.00	0.00	0.00
402.31 - Financial Admin Expense		36.00	0.00	0.00	0.00
438.00 - Road Maintenance & Repairs	2	124,670.48	900,000.00	88,057.00	251,893.00
470.01 - Debt Service - 2018 Road Repairs		0.00	0.00	0.00	100,000.00
495.01 - Transfer to General Fund		17.33	0.00	0.00	0.00
495.03 - Transfer to Public Safety		3,487.09	0.00	0.00	0.00
Total Expense		145,646.35	900,000.00	88,057.00	351,893.00
Prior Year Fund Balance		\$99,623.07		\$35,345.74	\$32,288.19
Surplus (Deficit) for the Year		(\$64,277.33)	(\$41,930.81)	(\$3,057.55)	\$585,701.79
End of Year Fund Balance		\$35,345.74		\$32,288.19	\$617,989.98

LIQUID FUELS FUND NOTES

Note #	Description
LF 1	Liquid Fuels Funds are calculated based on Borough road mileage and population.
LF 2	These funds can only be spent on projects related to public roadway maintenance and construction.

POLICE [DETAILED]

Revenue / Expense	*	2016 Actual	2017 Budgeted	2017 Projected	2018 Budgeted
341.100 - Interest		182.58	130.00	180.00	175.00
341.140 - Insurance Dividends		7,630.00	7,600.00	12,580.00	10,000.00
354.100 - PA Chief Salary Grant		24,750.00	8,250.00	8,250.00	0.00
354.200 - MAP Capital Grant		33,845.20	8,270.00	2,055.00	0.00
354.300 - Body Camera Grant		19,851.00	0.00	0.00	0.00
354.400 - PLCB Grant	1	14,922.72	7,380.00	16,178.00	17,500.00
354.500 - RPA Grant - Legal	2	0.00	0.00	0.00	0.00
354.510 - RPA Grant - Equipment	2	0.00	0.00	0.00	0.00
354.520 - RPA Grant - Personnel	2	0.00	0.00	0.00	0.00
354.500 - DVIT Grant		0.00	0.00	2,685.00	1,585.00
354.501 - DVWCT Grant		0.00	0.00	1,140.00	1,500.00
355.050 - Pension State Aid	3	161,861.90	213,200.00	220,236.00	197,800.00
355.051 - Nonuniform Pension Aid	3	0.00	12,300.00	13,765.00	12,900.00
362.101 - Doylestown Services	3	2,695,903.00	2,855,067.00	2,754,511.00	2,898,790.00
362.102 - New Britain Services	4	948,023.48	942,572.00	906,954.00	912,511.00
362.103 - Chalfont Services	4	667,915.00	985,379.00	948,307.00	1,016,798.00
362.104 - Doylestown Pension MMO	4	149,827.84	138,883.00	133,797.00	148,558.00
362.104 - New Britain Pension MMO		53,770.26	45,559.00	43,891.00	46,764.00
362.104 - Chalfont Pension MMO		0.00	47,649.00	45,903.00	52,110.00
362.105 - Police Overtime Reimbursement		64,377.31	58,900.00	49,000.00	50,000.00
362.110 - Accident Reports		8,207.00	8,500.00	7,700.00	8,000.00
362.120 - Alarm Permit Fees	5	1,875.00	1,800.00	1,825.00	1,800.00
362.130 - Alarm Violation Fees	6	3,535.00	2,900.00	3,000.00	3,000.00
362.140 - CBSD Crossing Guards		24,008.32	27,388.00	26,550.00	28,078.00
362.150 - Health Care Contributions		5,895.62	7,224.00	6,990.00	8,831.00
362.160 - Solicitation Permits		420.00	0.00	1,250.00	1,000.00
362.170 - Towing Permit Fees		50.00	50.00	50.00	50.00
362.180 - Sale of Fixed Assets		0.00	5,000.00	5,705.00	2,000.00
394.800 - Miscellaneous Revenue		100.00	100.00	5.00	50.00
Total Income	5	4,886,951.23	5,384,101.00	5,212,507.00	5,419,800.00
406.120 - Clerical Staff Salaries		163,816.65	189,514.00	188,960.00	195,900.00
406.125 - Crossing Guard Salaries		53,656.89	61,135.00	58,011.00	62,663.00
406.182 - Longevity		8,156.63	8,390.00	8,390.00	9,089.00
406.210 - Office Supplies		3,712.89	5,500.00	4,000.00	4,000.00
406.251 - Repair & Maintain Office Equipment		29,620.42	31,000.00	30,000.00	32,000.00
406.314 - Legal		39,372.71	30,000.00	45,000.00	40,000.00
406.321 - Telephone		42,438.97	45,000.00	47,000.00	48,500.00

2018 New Britain Borough Budget

Revenue / Expense	*	2016 Actual	2017 Budgeted	2017 Projected	2018 Budgeted
406.325 - Postage		1,352.08	1,200.00	1,600.00	1,600.00
406.341 - Advertising		514.02	1,000.00	1,000.00	1,000.00
406.342 - Printing		1,281.80	1,000.00	1,000.00	1,000.00
406.350 - Banking and Payroll Fees		3,651.93	5,525.00	3,725.00	3,725.00
406.360 - Admin/HR Support		19,500.00	18,000.00	18,000.00	18,000.00
406.361 - Audit Services		8,700.00	6,150.00	9,550.00	9,550.00
406.370 - Building Expense	7	46,898.47	45,000.00	47,500.00	47,500.00
406.420 - Dues, Meetings and Trainings	7	0.00	0.00	0.00	0.00
410.120 - Chief Salary	7	139,769.15	143,058.00	142,937.00	132,422.00
410.120 - Chief Salary - Retirement		0.00	0.00	0.00	27,389.00
410.122 - Captain Salary		154,366.22	216,408.00	236,218.00	223,441.00
410.125 - Lieutenant Salary		26,119.20	0.00	0.00	0.00
410.130 - Sergeant Salary		457,011.62	491,835.00	434,022.00	507,820.00
410.135 - Corporal Salary		446,858.48	375,560.00	427,438.00	387,764.00
410.140 - Officer Salary		1,058,110.48	1,251,894.00	1,058,152.00	1,189,828.00
Officer Salary Jenkins Retirement		0.00	0.00	0.00	25,141.00
Vacation Buyback		0.00	0.00	0.00	20,000.00
410.182 - Longevity		31,625.00	41,500.00	40,725.00	32,025.00
410.183 - Overtime		253,728.19	200,000.00	289,400.00	200,000.00
410.184 - PT Officer Salary		72,381.71	100,000.00	97,000.00	100,000.00
410.187 - Holiday Pay		82,138.56	89,661.00	89,083.00	88,192.00
410.191 - Uniform Maintenance		6,815.00	11,500.00	10,350.00	11,150.00
410.220 - Police Supplies		6,407.06	10,000.00	9,000.00	9,000.00
410.221 - SWAT		3,000.00	3,000.00	3,000.00	3,000.00
410.222 - Ammunition		3,844.64	9,500.00	9,000.00	9,500.00
410.223 - Detective Supplies		5,997.40	7,000.00	6,500.00	7,000.00
410.224 - DARE Supplies		0.00	0.00	666.00	700.00
410.231 - Gas and Oil Vehicles		29,937.47	30,000.00	31,500.00	32,000.00
410.238 - Uniforms FT Officers		14,488.07	20,000.00	15,000.00	20,000.00
410.239 - Uniforms PT Officers		1,975.29	5,000.00	6,000.00	5,000.00
410.252 - Car Washing		0.00	0.00	0.00	0.00
410.315 - Physician Testing		725.00	1,000.00	655.00	750.00
410.316 - Testing		0.00	31,500.00	15,000.00	0.00
410.327 - Radio Expenses		0.00	1,000.00	500.00	500.00
410.374 - Vehicle Maintenance		23,227.62	25,000.00	37,250.00	30,000.00
410.420 - Dues, Meetings and Trainings		27,458.19	25,000.00	27,100.00	25,000.00
410.440 - Uniform Cleaning		9,923.17	12,000.00	7,500.00	10,000.00
410.740 - Capital Outlay		138,793.01	118,000.00	94,110.00	139,400.00
Capital - Broad Street HQ		0.00	0.00	15,000.00	0.00
487.152 - Dental Insurance		37,500.89	39,308.00	40,363.00	39,377.00

Revenue / Expense	*	2016 Actual	2017 Budgeted	2017 Projected	2018 Budgeted
487.157 - Health/RX Insurance		520,437.36	599,825.00	584,990.00	631,864.00
487.159 - Life/LTD Insurance		30,910.37	34,212.00	32,491.00	33,500.00
487.161 - FICA / Medicare (Employer Portion)		223,205.73	242,425.00	234,881.00	244,928.00
487.162 - Unemployment		6,146.90	0.00	0.00	0.00
487.163 - Workers Comp Insurance	4	141,932.00	166,353.00	175,053.00	159,314.00
487.350 - Property and Liability Insurance		98,688.00	85,689.00	85,689.00	92,242.00
487.164 - Police Pension MMO		365,460.00	419,283.00	419,283.00	419,674.00
487.165 - Nonuniformed Pension MMO	8	0.00	38,308.00	38,308.00	38,458.00
487.167 - Deferred Comp Employer Match	9	8,309.21	8,682.00	8,705.00	8,894.00
487.168 - Police RHS Contribution		40,000.00	40,000.00	40,000.00	40,000.00
487.351 - Heart and Lung Act		0.00	0.00	0.00	0.00
Write Off		3.00	0.00	0.00	0.00
Total Expense		4,889,967.45	5,341,915.00	5,226,605.00	5,419,800.00
Prior Year Fund Balance	10	\$117,114.22		\$114,098.00	\$100,000.00
Surplus (Deficit) for the Year		(\$3,016.22)		(\$14,098.00)	
End of Year Fund Balance		\$114,098.00		\$100,000.00	\$100,000.00

POLICE [DETAILED] NOTES

Note #	Description
PD 1	Pennsylvania Liquor Control Board grant to combat drinking and driving as well as underage drinking.
PD 2	State grants received to help pay the startup costs of a regional police force. An incentive from the state to form one.
PD 3	The participating municipalities signed a 5-year agreement in 2015 that uses a formula from the state to split police costs based on call volume, population, roadway miles, and number of incidents (3-year average). This figure is updated each year.
PD 4	Based on an actuarial report the municipalities are required to contribute a set amount to the police pension each year (known as MMO - Minimum Municipal Obligation). The police already contribute the maximum amount they legally can (8%).
PD 5	The police are sharing the costs of crossing guards with Central Bucks School District. Why are New Britain and Chalfont contributing to a cost solely in Doylestown? Borough began fighting this issue in 2016, but it was approved for 2017 budget.
PD 6	The police contribute 1% of their health care costs, per the 4-year labor contract signed in 2016. This number is far higher than all the surrounding police departments as of 2016.
PD 7	The police structure changed in 2016 to remove lieutenants in favor of captains. These positions are not subject to the labor agreement.
PD 8	RHS stands for "Health Reimbursable Savings" - a pre-tax account officers can use to pay deductibles, copays, etc.

Note #	Description
PD 9	The Heart and Lung Act is a state law that requires municipalities to make up the cost of worker's comp insurance to give an officer full pay while injured (WC pays 66%, muni pays 33% of salary).
PD10	Unofficial policy is to maintain \$100,000 fund balance.

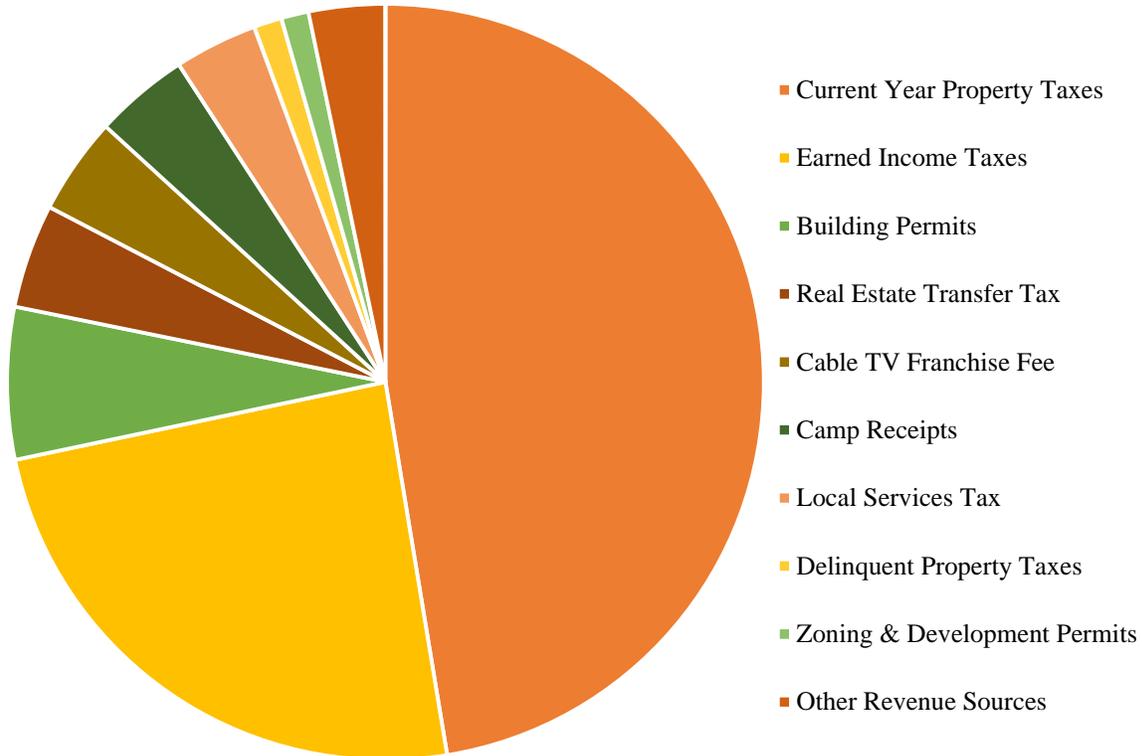
REGIONAL POLICE COST DISTRIBUTION

Borough	Population (% of Total)	3 Year Call Avg (% of Total)	3 Year Crime Avg (% of Total)	Road Miles (% of Total)	Cost Distribution
Doylestown Borough	8,380 (54.32%)	11,839 (65.69%)	545 (72.09%)	26 (48.15%)	60.04%
New Britain Borough	3,037 (19.69%)	3,287 (18.21%)	103 (13.62%)	13 (24.07%)	18.90%
Chalfont Borough	4,009 (25.99%)	2,924 (16.2%)	108 (14.29%)	15 (27.78%)	21.06%
TOTAL	15,426	18,050	756	54	100%

The numbers displayed are based on averages of population, calls for service, crimes and road miles. Calls for service and crimes are based on the years 2014, 2015, and 2016. The *3 Year Call Average* data is derived using the same formula as in past years which was recommended by the State of Pennsylvania. An average number of calls per municipality is obtained through a count of internal records management reports and radio room dispatched calls. The *3 Year Crime Average* data is derived using the same formula as in past years as recommended by the State of Pennsylvania.

MAJOR GENERAL FUND REVENUE AND EXPENSE OVERVIEW

2018 GENERAL FUND REVENUE



Major Revenues Explanation (Total 76% of Revenues)

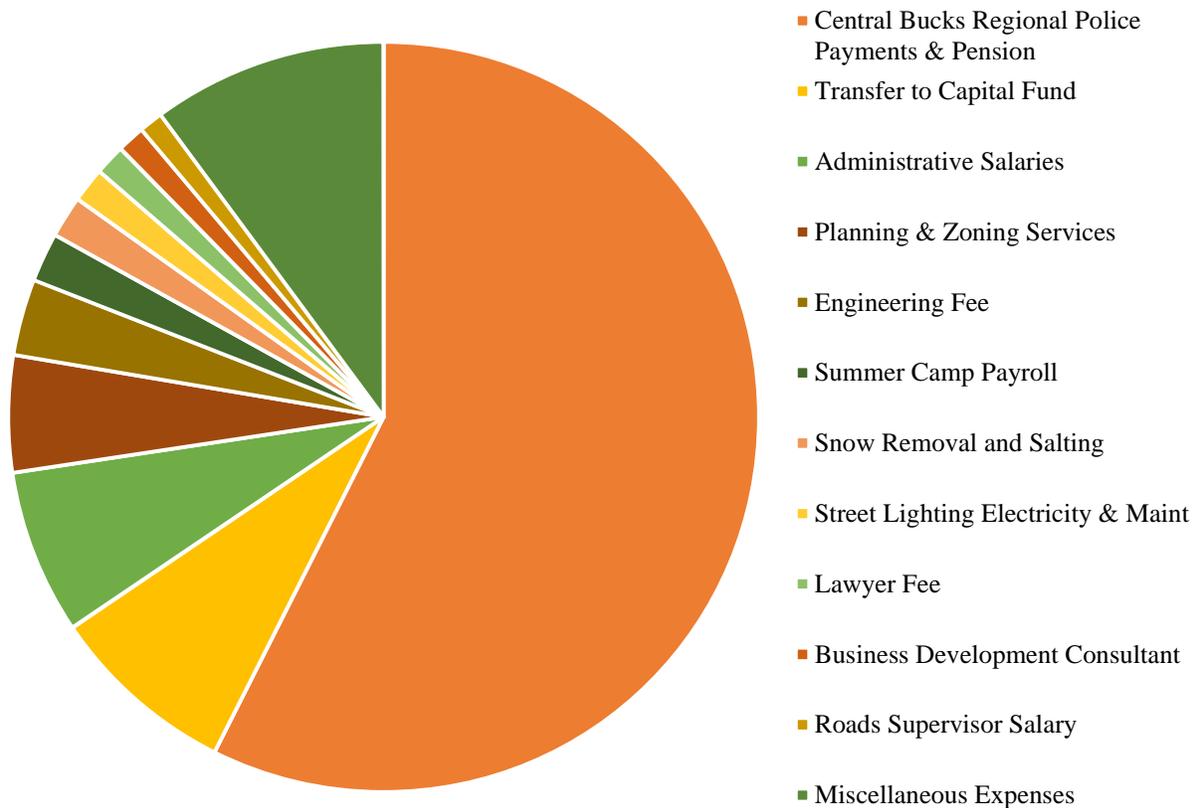
Property Taxes – The Borough collects property taxes based off the assessed value of property in the Borough. Bucks County is responsible for property assessment, which is conducted when a property has a new construction or major renovation. This money is primarily received May of each year. The estimate for 2018 property tax revenue was based off of historical receipts and a review of property assessment changes in the Borough. This revenue is expected to slightly increase in 2018 thanks to higher property values in the Borough. Property values have increased thanks to new development, owner improvements and investment in Borough infrastructure, all of which should continue in 2018.

Earned Income Taxes – The Borough collects a 0.5% tax on earned income from Borough residents. The school district also collects 0.5% for a total tax rate to Borough residents of 1%. Borough EIT revenue dipped in 2014 and has rebounded each year since. 2018 continues this trend as the national economy continues to improve. The local economy also supports more individuals living in the Borough with earned income, as many retirees moved in 2017. The combination of more people with earned income and higher income amounts in the

Borough (both quantity and quality) is expected to result in more earned income tax revenue in 2018.

Real Estate Transfer Taxes – The Borough receives a tax valued at 0.5% whenever a property is sold in the Borough. For the past two years, this revenue has been nearly double its historical average, thanks to the sale of properties on Butler Ave and an uptick in residential sales. The value of residential sales is expected to continue in 2018 along with some additional commercial sales. The value of this revenue is less than received the past two years, but still ahead of historical receipts as part of a conservative budget approach.

2018 GENERAL FUND EXPENSES



Major Expenditures Explanation (Total 77% of Expenses)

Police Services – This item represents the Borough’s contribution to the Central Bucks Regional Police Department as well as its required payment towards the police pension plan. The Borough expects this total amount to decrease in 2018, as the Police Commission budget reflects such. The main reason for this decrease as the Borough’s share of cost for police service declined (explained in detail in the police budget section). The cost of the Borough’s

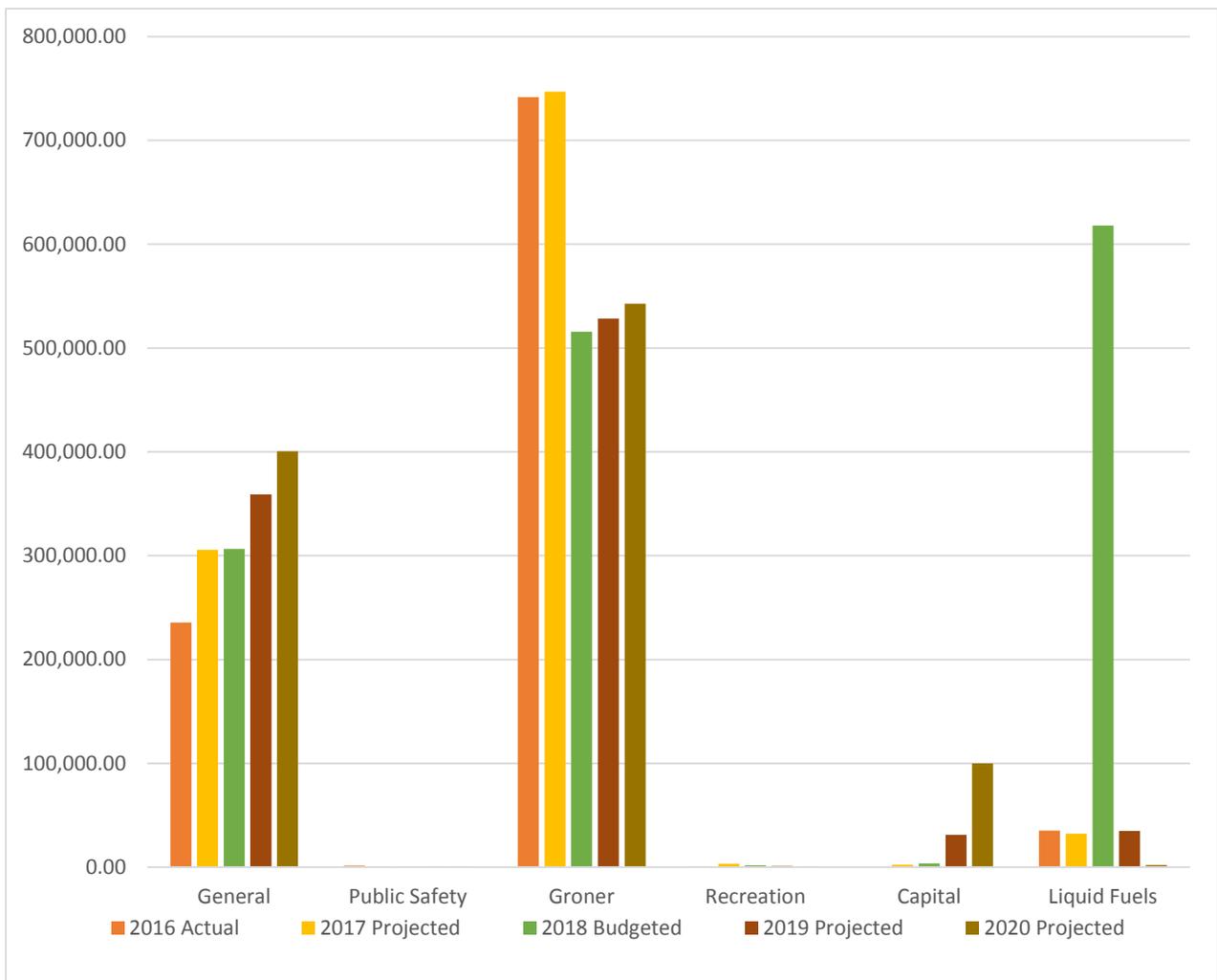
contribution to the police pension will slightly increase in 2018, and will greatly increase in 2019 as part of the Police Commission's effort to better fund the police pension. These amounts are predetermined and known for 2018, 2019 and 2020.

Capital Fund Transfer – Borough Council has expressed a desire for capital items to not be paid directly out of the General Fund, and for any excess revenue in the General Fund beyond a minimum amount to maintain cash flow to be transferred to the Capital Fund. For 2018, that minimum amount in the General Fund was set at \$300,000 leaving this remaining balance to be transferred to the Capital Fund to support its projects. As this is a new initiative, there is no historical expense to compare it to.

Administrative Salaries – This item comprises the salary for the Borough Manager and Borough Secretary. These amounts are set each year by Borough Council. They are expected to increase in 2018 to reflect inflation, as well as the positive job performance from both positions. More detail on these positions and their functions can be found elsewhere in this document.

FUND BALANCES

	2016 Actual	2017 Projected	2018 Budgeted	2019 Projected	2020 Projected
General	235,712.46	305,661.29	306,711.94	359,088.44	400,638.44
Public Safety	1,544.45	384.45	434.45	484.45	534.45
Groner	741,651.84	746,811.21	515,711.21	528,211.21	542,711.21
Recreation	985.41	3,493.31	1,768.31	1,318.31	418.31
Capital		2,502.00	3,611.00	31,337.50	100,064.00
Liquid Fuels	35,345.74	32,288.19	617,989.98	35,132.98	2,232.98
Totals	1,015,239.90	1,091,140.45	1,014,929.39	955,572.89	1,046,599.39



LONG-RANGE FINANCIAL PLANS

A major and successfully completed goal of the Borough Financial Advisory Committee was to create a five-year plan. This plan allows Borough officials to be more informed and proactive in decision making.

It uses a model that updates only when Borough Council makes major decisions that affect the budget and otherwise uses contractual or inflationary expectations. When requested by Council, the Financial Advisory Committee uses this model to track the impact of various options on Borough finances. As part of completing this plan, the group also came up with a new Chart of Accounts to help better describe and allocate Borough revenues and expenses.

Council has made a long-range commitment to allocating any General Fund monies not needed for general operations and cash flow to the Capital Fund (for the 2018 budget, that threshold was set at \$300,000).

The five year plan allows Council to determine how aggressively it can pursue its goals of Borough development and infrastructure investment. By tracking the amount of money the Borough can afford to move into the Capital Fund each year through the five year plan, Council can safely prioritize and allocate funds for such projects.

Excess monies in the Capital Fund could then also be used as either a match for grant opportunities or as an emergency reserve for the General Fund.

This strategy also ensures that cash flow in the General Fund does not reach the precarious levels it did in 2015 and 2016.

CAPITAL EXPENDITURES

Capital expenditures are any single item that costs more than \$500 and is expected to last for more than one year. The Borough created the Capital Fund last year explicitly for such expenditures, so they are not intermingled with the operating costs in the General Fund.

The Capital Fund section of the budget shows the Borough plans to spend \$386,416.00 on such expenditures in 2018. These projects are as such:

- Stormwater Infrastructure Repairs (\$15,000.00) – These funds will be used to fix and repair Borough Stormwater piping.
- Low Volume Road Grant Expenses (\$15,000.00) – The Borough expects to apply for funding in 2018 for the PA Dirt and Low Volume Road grant program to improve drainage on Borough roads. Almost all of these expenses would be offset by the grant funding.
- PECO Grant Expenses (\$10,000.00) – PECO provides a grant program for up to \$20,000 that requires a 50% cash match. In the event the Borough wishes to pursue such a grant, this funding is allocated for it.
- DCNR Orchard Park ADA Grant (\$35,000.00) – The Borough is awaiting an answer on its application to implement accessibility improvements to Orchard Park. This includes replacement of the existing footbridge, and development of a packed gravel trail.
- Multimodal Keeley and Butler Trail/Sidewalk (\$269,126.00) – The Borough has applied to the DCED Multimodal program to support the cost of installing trail on Keeley Ave and sidewalk on Butler Ave. This expense in 2018 would be offset 70% by grant funds and would pay to construct the trail on Keeley Ave.
- Debt Service - Groner Loan (\$5,990.00) – In 2016, the Borough took out a ten year loan from the Groner Fund of \$50,000 to help pay for the renovation of Burkart Hall. These funds are being paid back at a rate of 3.7%.
- Burkart Oil Tank Replacement and Moving (\$2,000.00) – These funds would be used to relocate the oil tank at Burkart Hall to the back of the building, and if necessary repair or replace it.
- Butler/Bristol Gateway (\$8,000.00) – This expense would pay for the creation of signage and landscaping near the intersection of Butler Ave and Bristol to welcome visitors to the Borough, per the Main St Plan.
- Admin and Burkart Sidewalk Repair (\$2,500.00) – This money would pay for Polylevel treatment of the sidewalk at the Admin Office and Burkart Hall to level it out. This leveling will make both buildings safer and more easily accessible.
- Burkart Television (\$800.00) – Burkart Hall currently uses an outdated projection system for its meetings. This money would replace that system with a modern flat screen “smart” television.

- Admin Office Parking Lot (\$8,000.00) – The Admin Office parking lot currently consists of packed gravel, which the Borough ultimately intends to pave. This funding would put in the Stormwater management necessary for the project. It is expected the paving portion of the project would then be implemented in 2019 or 2020.
- Service Island A Tree Removal and Landscaping (\$15,000.00) – This funding would pay for the removal of ash trees on Service Island A that have become a safety hazard as well as an unsightly visual on Butler Ave.

DEBT

CURRENT DEBT

The only current outstanding the debt the Borough has is an internal debt of \$50,000 the Borough began repaying in February 2016. This debt is \$50,000 from the Groner Fund to make up the difference between County grant funds and actual expenditures for Burkart Hall ADA enhancements.

The Borough is repaying this debt at a fixed rate of 3.7% for the next ten years. This debt is being paid in equal installments of \$499.13 each month from the General Fund for a total annual cost of \$5,989.56. At the end of 2017, the remaining principal on this debt will total \$41,291.72.

The Borough also approved a bank loan of up to \$1,000,000 for road repair and construction. Based on estimates from the Borough Engineer, [amount] will be withdrawn in 2018 to fund these projects. The loan has fixed rate of 2.1% for the first seven years, with a variable rate for the final three.

DEBT LIMITS

Article IX, Section 10 of the Constitution of the Commonwealth of Pennsylvania requires the General Assembly to prescribe the debt limits of units of local governments in the Commonwealth, including the Borough, based on a percentage of total revenues of such units over a three-year period immediately preceding the borrowing. Self-liquidating debt and subsidized debt and all debt approved by referendum are excluded from such debt limits. The Debt Act implements Article IX, Section 10 of the Constitution.

Under the Debt Act, the Borough may not incur any new non-electoral debt, if, following its issuance, the aggregate net principal amount of outstanding non-electoral debt of the Borough will exceed 250 percent of its borrowing base. In addition, the Borough may not incur any new lease rental debt or non-electoral debt if, following the issuance thereof, the aggregate net principal amount of outstanding non-electoral and lease rental debt of the Township will exceed 350 percent of its borrowing base. The borrowing base of the Borough is defined in the Debt Act as the arithmetic average of the total revenues of the Borough for the three full fiscal years of the Borough immediately preceding the date on which new non-electoral debt or new lease rental debt is incurred. Total revenues include all revenues of the Borough, other than certain non-recurring or dedicated revenues set forth in the Debt Act.

The borrowing base of the Borough is calculated to be \$1,580,513. This number was calculated by adding together the actual revenue from 2014 (\$1,467,876), actual revenue from 2015 (\$1,563,959) and actual revenue from 2016 (\$1,709,705), divided by the total number of years (3).

The gross borrowing capacity of the Borough is \$3,951,283 and \$5,531,797 under the net non-electoral debt and net non-electoral and lease rental debt, respectively. The former was calculated by multiplying the borrowing base by 250 percent, and the latter by multiplying the borrowing base by 350 percent.

FUTURE PLANNED DEBT

As part of its Regional Police Agreement, the Borough would be responsible for its share of the cost of a new police building, which would be divided equally amongst its current membership. There is no expected police building construction date, and it has been confirmed that there will be no costs or activity on the building in 2018.

According to architectural estimates from 2015, the building would cost \$1.8 million. With three members currently in the Regional Police (Chalfont Borough, Doylestown Borough, New Britain Borough), the Borough would be responsible for 1/3 of this cost. In addition, the Police Commission members will need to make the bulk of the lease payments on the 99-year lease with the Heritage Conservancy in the first few years. All three members are contractually obligated to remain in the Regional Police until 2020, though new members could join prior to building construction, which would lower the share of costs the Borough is responsible for.

The total cost is expected to be around \$800,000, which would be borrowed with a 20-year repayment.

STAFFING

Paid Employees	2018	2017	2016	2015
Full Time				
Administrative	1.66	1.66	1.66	2
Finance	0.33	0.33	0.33	0
Part Time				
Administrative	0.33	0.33	0	0
Codes	0.33	0.33	0	1
Public Works	1	1	1	1
Finance	0.33	0.33	0	1
Total	4	4	3	5

**Statistics are as of the end of each year presented.*

During 2016, the Borough Treasurer, a part time Finance employee, retired and the Treasurer duties were assigned to the Borough Manager. Also during 2016, the Borough transitioned from a part time Zoning Officer to a contracted employee to provide zoning and code services. The Borough also participates in a Regional Police Force, and has contracted labor for the following positions: Legal, Economic Development and Engineering. In 2017, the Borough hired a part time administrative assistant, who splits time between Finance and Codes related work.

JOB DESCRIPTIONS

MANAGER - Performs high-level administrative, technical and professional work in directing and supervising the administration of Borough government. Works under the direction of and answers to the Borough Council. Exercises supervision over all municipal employees either directly or through subordinate supervisors.

TREASURER - Responsible for managing the day-to-day Borough Accounting functions, keeping accurate financial records of the Borough, filing the required financial reports and returns, oversight of account receivable and accounts payable and reporting to Borough Council on the financial condition of the Borough.

SECRETARY - Responsible for performing detailed and varied administrative, secretarial and clerical tasks including the preparation of Borough correspondence, filing, and the compilation of monthly Borough Council Agenda packets. Deals with matters and records that are confidential in nature. Expected to work with considerable independence of action and judgement.

ADMINISTRATIVE ASSISTANT - Works with the Borough employees, notably the Treasurer, Secretary and Zoning Officer, to assist in the completion of critical tasks related to finance and permitting.

ROAD MASTER - Oversees the maintenance and construction of roads. Oversees the maintenance and use of equipment necessary for this area. Responsible for reporting and completing the program documents as well as planning for future needs and methods. Responsible for understanding and enforcing PennDOT road regulation, permits and standards.

BOROUGH INTERN - Responsible for assisting across multiple program areas including event coordination, policy development, communications and administration. Work is performed under the supervision of the Borough Manager.

CODE ENFORCEMENT OFFICER - Responsible for administrative work and inspections to assure compliance with the Borough's Zoning Ordinance, Subdivision and Land Development Ordinance, Storm Water Ordinance, Uniform Construction and Maintenance Codes and miscellaneous Borough and State ordinances and laws pertaining to roads, sidewalks and properties (collectively known as the codes).

ZONING OFFICER - Responsible for inspection and administrative work to assure compliance with the zoning regulations of the Planning and Zoning Commission. Work involves the enforcement of Planning and Zoning Commission policies, directions and state laws.

ECONOMIC DEVELOPMENT CONSULTANT – This position is responsible for the development of new business and economic activity in the Borough. This includes promoting the Borough to outside business and developers, supporting the growth and success of existing businesses in the Borough, and encouraging positive community relations.

IT CONSULTANT – The IT Consultant is responsible for the repair and maintenance of Borough computer, informational, and communication systems and equipment.

FIRE MARSHAL – The Fire Marshal investigates any fires and works with the fire company and the county fire marshal when needed. This position also conducts on-site inspections pertaining to any potentially dangerous conditions that may occur in the Borough.

SOLICITOR – The Solicitor provides legal guidance to the Borough, assists with the development of Ordinance and Resolutions, and represents the Borough in any pertinent legal matters.

RIGHT TO KNOW OFFICER – The Right to Know Officer is responsible for responding to all PA Right to Know requests. This includes ensuring the requests are filed appropriately, denying requests when appropriate, and providing requested documents as necessary.

ENGINEER – This position works to develop bid packages for construction projects in accordance with required regulations. It also reviews permit and zoning applications to ensure compliance with construction standards. In addition, this position inspects construction in the Borough to ensure adherence with approved development plans.

PLANNING CONSULTANT – The Planning Consultant is responsible for ensuring sound planning in the borough, and serves as a resource for Borough staff and the volunteer Planning Commission.

DEPARTMENT DESCRIPTIONS

Administrative

The mission of the Administrative department is to carry out the policies established by Borough Council to ensure that the Borough runs smoothly and efficiently.

This department includes the full-time Borough Manager, full-time Borough Secretary and Borough Intern. In addition, the Administrative team are supported by independent contractors, which include the IT Consultant, Economic Development Consultant and Borough Solicitor. The duties of Right to Know Officer are also included in this department (currently handled by the Borough Manager with occasional support from the Borough Solicitor).

The Manager and Secretary are salaried employees, while the Intern is unpaid, and the Administrative Assistant is paid hourly for her work in support of this department.

The IT Consultant is paid by the hour for services rendered. The Borough receives a discount on such service by purchasing a “block” of hours each year.

The Economic Development Consultant is paid a retainer each month for his work.

The Solicitor is paid a retainer for work done to provide routine services to the Borough. For work coordinating land development projects with developers, this position is paid hourly from the developer’s escrow funds.

Borough Council

The mission of New Britain Borough Council is to provide effective, efficient and responsive local government to its residents through the establishment of policies that reflect the communities’ needs and goals. Borough Council places the health, safety and welfare of the residents above all other priorities.

Council consists of seven members who serve four year terms, as well as a Mayor who also serves a four year term.

Council has appointed a Borough Manager who is responsible for the day to day operation of its administrative affairs.

While Borough Code allows for members of Council to be paid, no member of the Council nor the Mayor receives compensation of any kind for their time and service.

Codes

The mission of the Codes Department is to insure the safety of Borough residents through compliance with the Uniform Construction Code and the Property Maintenance Code. The Codes Enforcement Officers enforce municipal ordinances and ensures safe building standards.

The Zoning ordinances regulate use, densities, and locations of activities in the Borough. The Zoning Officer and Borough Engineer work together with support from the Borough Solicitor to inspect and regulate development projects in accordance with the Borough Subdivision and Land Development Ordinance and the Municipalities Planning Code (MPC).

The Fire Marshal is responsible for working to prevent and investigate fires in New Britain Borough. This also includes supervision of the annual fire inspection of all non-residential properties in the Borough.

The responsibilities of the Code Enforcement Officer, Zoning Officer, and Fire Marshal are performed by paid staff from a third party provider. Costs for building permits are paid by the permit, while costs for services related to zoning and fire are paid by the hour.

The Emergency Management Coordinator services are also provided by an independent contractor who is paid a flat retainer each month.

The Planning Consultant assists this department with special projects, such as updating the Borough Comprehensive Plan, support to the volunteer grant writer, and strategies to implement the Borough Main St Plan. This position is paid hourly.

Public Works

The mission of the Public Works Department is to serve the residents of New Britain Borough by maintaining the public roadways and parks for safe and efficient use. This also the repair and maintenance of items such as Stormwater pipes and culverts, traffic signals, street lights, and roadway signage.

This department is comprised of the Borough Engineer and Roadmaster. Both positions are currently held by the same individual, who charges the Borough a per hour rate for these services.

The operations of this department are supported by Borough volunteers on the Parks and Recreation Committee, Nature Preserve Committee, and Facilities Committee.

Due to limited staffing, outside contractors are routinely brought in through a competitive bidding process to support the maintenance and improvement of Borough infrastructure and public spaces. This includes snow removal and major roadwork.

In addition, the Borough does operate a summer camp program with services provided by seasonal employees (a Camp Director and about a dozen counselors).

Public sewer service in the Borough is provided by Bucks County Water and Sewer Authority. Public water service is provided by Doylestown Municipal Authority, North Penn Water Authority, and Aqua Pennsylvania. Trash service is provided by private haulers, who are required to register with Borough Council.

Finance

Until 2015, the position of Borough Treasurer was handled by a dedicated part-time employee. In 2016, these duties were taken on by the Borough Manager.

In 2017, the Borough hired a part-time Administrative Assistant, who spends about one-third of her time assisting with duties related to finance, such as accounts payable and bank reconciliation.

The position of Tax Collector is handled by an elected official. The term for the tax collector will expire at the end of 2017 with no candidate officially running for the position. The Borough expects in 2018 to form a Joint Tax Collection District to handle these duties. The Tax Collector is paid a regular salary throughout the year, set by Borough Council prior to the start of each four year term. For the 2018 budget, Borough Council approved a reduction in the tax collector pay in 2017 that will be in effect through 2020. This reduction was made to better align with what adjacent municipalities pay for tax collection services.

The Borough relies on the services of an outside firm to handle its mandatory annual audit, as opposed to elected auditors. This firm is paid an agreed upon contracted rate each year.

The Borough utilizes the services of an outside provider for its payroll needs. This provider is paid each pay period based on the number of employees paid during that time.

Public Safety

Since 2014, New Britain Borough receives police service from the Central Bucks Regional Police Department (CBRPD), along with Chalfont Borough and Doylestown Borough. The CBRPD is headquartered in Doylestown Borough and has a satellite office for its detectives in Chalfont Borough.

The mission of the Police Department is to work in a true partnership with its fellow citizens to enhance the quality of life in our community. By raising the level of public safety through law enforcement, the Police Department reduces the fear and incidence of crime. The police department currently consists of a Chief, two Captains, and twenty six Officers (including

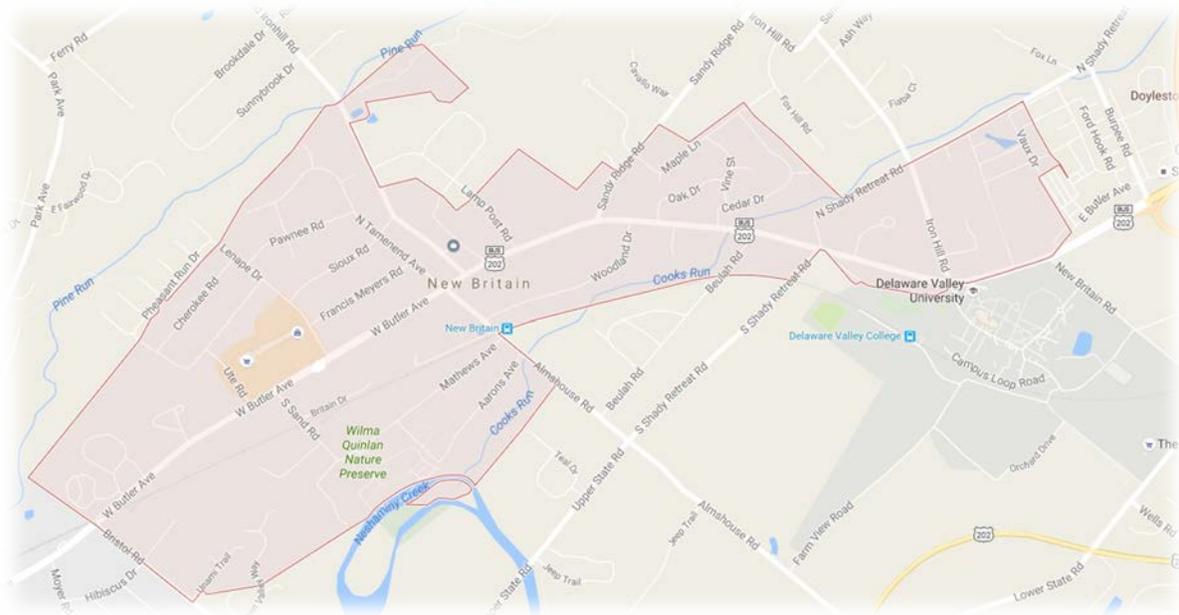
detectives and SWAT). New Britain Borough is one of four zones the police department is responsible for, with at least one officer present in the community at all times.

The police department is paid a monthly retainer for services, per an intergovernmental agreement. In this document, this cost allocation is explained in greater detail elsewhere.

The Borough receives fire and ambulance services from the Doylestown Fire Company, Chalfont Fire Company, Chal-Brit EMS and Central Bucks EMS. The fire companies are both volunteer organizations, while the EMS service providers have paid employees.

Beyond the required statutory payments required to these organizations (detailed in the Public Safety Fund), the Borough also helps pay the cost of Worker's Compensation Insurance for each. Dedicated public safety funds are allocated 60% to organizations based in Chalfont and 40% to those based in Doylestown (this calculation is derived from the service area in the Borough each organization is responsible for).

HISTORY OF NEW BRITAIN BOROUGH



New Britain Borough is located in the suburbs of Philadelphia, in Bucks County, Pennsylvania. As of the 2010 Census, it had a population of 3,037 people.

The Borough was carved out of New Britain Township when it was incorporated in 1928. The Borough boundaries primarily run along Business Route 202, known as Butler Ave, with Bristol Rd the western border with Chalfont and New Britain Road as its eastern border with Doylestown.



In 1715, the area that was destined to become New Britain Borough and Township would be considered a Bucks County outpost of the civilization spreading from Philadelphia. Inhabitants at that time were solely “Indians and wild animals”.

The New Britain Baptist Church, founded in 1740 by the first settler families in the area, is still here almost 250 years later, caring for a loyal congregation. The graveyard is the resting place for many early patriots who served or gave their lives in the Revolution and the War of 1812. There is also a nearby WW1 Memorial.

The pioneers (predominately Welsh, followed by Scotch-Irish and later Germans) were not long in coming, and by 1723 the Township was incorporated. Included were parts of Doylestown and what were to become the Boroughs of Chalfont and New Britain, as well as a pervasive stand of timber, fertile land and flowing streams. Early roads in the area included the Butler Pike (Route

202), Limekiln Pike (Route 152) and Ferry Road, an Indian trail that became part of an early road between County Line Road from the east and west boundaries of the modern Township.

Many colonial homes and those constructed in the Revolutionary, Federal and Victorian times can be seen along these old roads. The homes in themselves spell out the history of the area as it has moved from a wilderness into modern times. The colonial log cabins and barns are gone, of course, but many of the early farm houses and the renowned Pennsylvania bank barns, both built of field stone, are still in use, which testifies to the industry and craftsmanship of those early settlers.



Reputedly, Tamenend, the Indian Chief with whom William Penn negotiated his famous treaty, was interred in this area. Henry Mercer, whose fabulous collection of 18th and 19th century tools is housed in the Mercer Museum in Doylestown, made an unsuccessful search for the grave, which remains undiscovered to this day.

During the Revolutionary War, New Britain Township contributed soldiers, wagons, blankets, and loyal support to the Revolutionary Army. New Britain Militia participated in the successful raid on Trenton as Washington led his troops across the Delaware in the Battle of Germantown, the skirmish at Crooked Billet and, in general, made a small, but significant, contribution toward winning the War of Independence.



New Britain obtained a greater access to the outside world when a branch of the North Pennsylvania Railroad opened in 1856. This spur, terminating in Doylestown, connected with the main Reading Railroad tracks at Lansdale, and provided passage to Philadelphia, Reading and points north and south.

Today, the Borough is fortunate to have two SEPTA regional stations near its borders, one at Delaware Valley University, and another near the intersection of Butler Ave and Tamenend Ave.

Through the years, the Township remained primarily agricultural in nature, with only isolated industries such as grist and saw mills. As recently as 1930, there were 99 operating farms in the Township, providing a major source of food for the Philadelphia area. Today there are but four dairy farms left as an increasing number of people move in to enjoy life in a community which still retains much of its atmosphere and charm.

Part of that charm is the Borough's Covered Bridge Park, Orchard Park, the Wilma Quinlan Nature Preserve and the historic Pine Valley Covered Bridge

COMMUNITY DEMOGRAPHICS

Basic demographic measures of population and housing conditions, both past and present, can provide some sense of the key characteristics of a community and an indication of where it is headed. The Borough is a nearly built-out community with a stable population and demographic base since 2000. Rapid growth that occurred in surrounding municipalities and within Central Bucks County did not have a great impact on the Borough. Even though there has been little change other than Delaware Valley University student population, it is still important to assess current conditions and potential trends for the future in order to plan for possible growth and change.

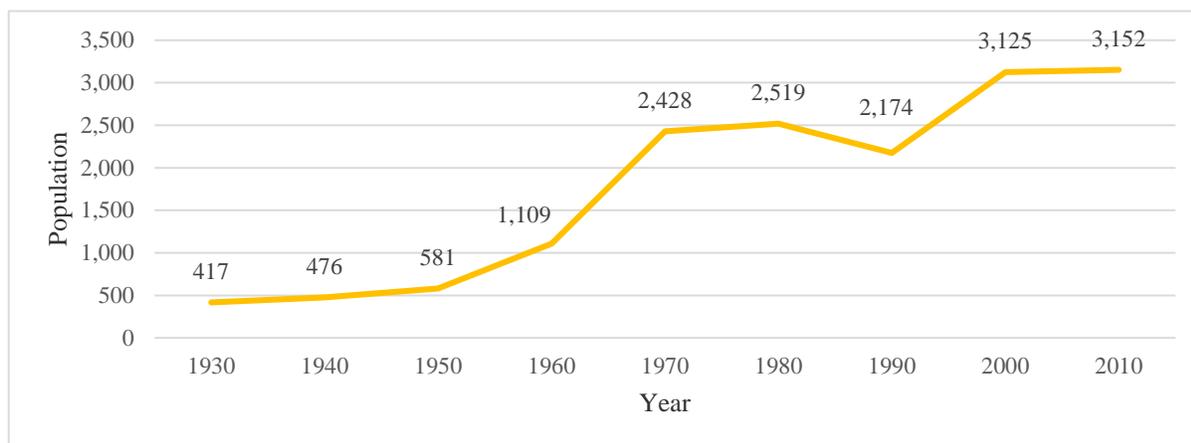
In order to understand the trends that affect the Borough, an examination of data from several geographic levels will be presented. These geographies will include the municipal boundaries of the Borough and the neighboring municipalities as well as a drive-time analysis of the market area. The drive-time areas are the surrounding geography of the market divided into 0-5, 0-10, and 0-15-minute drive-times¹ from the center of the Borough (which for the purposes of this study was determined to be at the intersection of Butler Avenue and Tamenend Avenue).

POPULATION

A basic and primary indicator used to determine where a community is headed is often population growth over time. According to 2010 U.S. Census data, there were 3,037 people residing within the Borough's 1.22-square miles. The Borough has experienced population growth nearly every decade over the past 80 years, with only the decade from 1980 to 1990 showing a loss. Figure 1 shows the Borough's historic population growth since 1930. The Borough experienced its greatest growth during the two 10-year periods from 1950 to 1960 and 1960 to 1970 where it grew 90.9 percent and 118.9 percent respectively.

¹ Drive-time intervals are areas defined by distance that can be driven away from a specific location within a specified time (in minutes) assuming posted speed limits for the road network. Barriers such as mountains, rivers, bridges, or highways under normal traffic conditions are taken into account when establishing the boundaries.

Figure 1. Population Growth, 1930 to 2010



Source: U.S. Census Bureau

Table 1. Population by Area/Region/County/State

	1990	2000	2010	Change 1990 to 2010	Percentage Change
New Britain Borough	2,174	3,125	3,152	978	44.9
Adjacent Municipalities					
New Britain Township	9,099	10,698	11,070	1,971	21.6
Chalfont Borough	3,069	3,900	4,009	1,030	33.5
Doylestown Township	14,510	17,619	17,565	3,055	21.0
Total	26,678	32,217	32,644	6,056	22.7
Central Bucks Region²	187,991	228,532	247,095	59,110	31.4
Bucks County	541,224	597,635	625,249	84,025	15.5
DVRPC Nine-County Region³	5,182,705	5,386,867	5,626,186	443,481	8.5

Source: U.S. Census Bureau, Delaware Valley Regional Planning Commission

² Central Bucks Region includes Buckingham, Doylestown, New Britain, Newtown, Northampton, Plumstead, Solebury, Upper Makefield, Upper Southampton, Warminster, Warrington, Warwick, and Wrightstown townships and Chalfont, Doylestown, Ivyland, New Britain, New Hope, and Newtown boroughs.

³ The Delaware Valley Regional Planning Commission (DVRPC) nine-county region includes the counties of Bucks, Chester, Delaware, Montgomery and Philadelphia in Pennsylvania; and Burlington, Camden, Gloucester and Mercer in New Jersey.

The population within New Britain Borough increased by nearly 45 percent between 1990 and 2010 as shown in Table 1 above. This large population increase is due to the counting of groups of residents in institutional settings such as Delaware Valley University.

The Census Bureau has released 2015 population estimates that show the Borough’s population as 3,017. This is a decrease of 135 people from the 2010 Census. This decline in population is most likely attributed to the continued decrease in average household size, an aging population, very little development proposals, and the fluctuation in the number of university students.

It is also useful to compare the Borough’s population changes to those experienced in the region in order to gain insight into regional trends affecting the Borough. Table 1 shows the population for the four adjacent communities, the Central Bucks County Region, Bucks County, and the nine-county Delaware Valley Regional Planning Commission (DVRPC) region.

RACE AND ETHNICITY

Other characteristics pertinent to understanding the nature of a community involve its racial and ethnic composition. New Britain Borough is relatively homogeneous in terms of race and ethnicity with 94.3 percent of residents identifying themselves as white. In comparison, county residents are 89.2 percent white. Over the past 15 years the number of Borough residents who consider themselves nonwhite has increased in both number and percentage of total population (Table 2).

Table 2. Nonwhite and Hispanic Population⁴

New Britain Borough	2000				2015			
	Non-white	Percent of Total	Hispanic or Latino	Percent of Total	Non-white	Percent of Total	Hispanic or Latino	Percent of Total
	129	4.1	24	1.6	207	6.7	101	3.3

Source: U.S. Census Bureau, ESRI Business Analyst

HOUSEHOLDS AND FAMILIES

The number of households in New Britain totaled 908 in 2015, and 69.0 percent (627) of these households were family households. In 2010, the number of households was 912, with 73.4

⁴ The 2000 Census featured a change which allowed individuals to select more than one race and which separated racial identification from Hispanic or Latino classification. The total in the table includes those who only selected one race and categorized themselves as “white.” It does not include those who selected more than one race of which “white” was one of the categories selected.

percent of these being family households. Household⁵ and family size has been declining nationwide in recent years due to a number of factors: later family formation, declining birth rates, rising divorce rates, and more young people and older people living alone. The average household size in the Borough in 2010 was 2.46 persons, down from 2.58 in 2000 and 2.76 in 1990. For comparison, in 2010, Bucks County’s average household size was 2.63 persons.

Table 3 provides a summary of the characteristics of households in the Borough. Between 2000 and 2010, there was a 16 percent increase in family households without children, which may have an influence on housing and retail marketing strategies (further discussed in the Economic Development chapter).

Table 3. Household and Family Characteristics

Characteristic	2000	2010	2015
Number of Households	912	934	908
Average Household Size	2.58	2.46	2.43
Average Family Size	3.01	2.93	2.9
Family Households	670	651	627
Married Couple Families	555	527	NA
Non-Family Households	242	283	281
Householders Living Alone	204	231	NA

Source: U.S. Census Bureau, ESRI Business Analyst

POPULATION AND HOUSING PROJECTIONS

Population and housing projections provide a view of how the Borough is expected to grow during the next 20 years. Projections are the basis for future planning for housing, park and recreation facilities, senior services, emergency services, and other community facilities. The Delaware Regional Planning Commission (DVRPC), with input from the Bucks County Planning Commission, provides population forecasts for the nine-county region that it serves. The most recent forecasts were completed in May 2012, and incorporate data gathered from the 2010 Census. The DVRPC population forecasts are based on an age-cohort component model that incorporates birth rates, death rates, survival rates, and estimates of migration rates. The forecasts are adjusted to account for local land use trends as shown in Table 4.

⁵ A household is one or more persons living in a single housekeeping (dwelling) unit. A family household consists of a householder and one or more persons related to the householder by marriage, birth, or adoption.

Table 4. Projected Population Growth, 2010 to 2040

	2010	2015	2020	2025	2030	2035	2040	2010 - 2040	
								Amount Change	Percent Change
New Britain Borough	3,152	3,017	3,160	3,200	3,240	3,298	3,355	203	6.4
Chalfont Borough	4,009	4,069	4,080	4,155	4,230	4,368	4,507	498	12.4
Doylestown Township	17,565	17,563	18,570	19,200	19,830	20,454	21,078	3,513	20.0
New Britain Township	11,070	11,236	11,520	11,845	12,170	12,640	13,111	2,041	18.4
Warrington Township	23,418	23,942	26,040	27,455	28,870	30,248	31,625	8,207	35.0
TOTALS	59,214	59,827	63,370	65,855	68,340	71,008	73,676	14,462	24.4
Central Bucks Region	247,095	249,513	262,470	270,960	279,450	287,974	296,499	49,398	20.0
Bucks County	625,249	627,367	654,140	673,290	692,440	709,793	727,150	101,901	16.3
DVRPC Region	5,626,185	5,717,932	5,777,661	5,935,259	6,098,853	6,197,417	6,261,673	635,488	11.3

Source: U.S. Census Bureau, Delaware Valley Regional Planning Commission

The DVRPC forecasts indicate that the population of the Borough will continue to experience a period of gradual increases over the next 25 years. During the period of 2010 to 2040 it is anticipated that New Britain Borough will add 203 residents. This rate of growth is lower than the adjacent municipalities and the municipalities within the Central Bucks Region. Both the adjacent municipalities and the Central Bucks Region are projected to grow at faster rates than both Bucks County and the DVRPC region.

In order to address future land use changes associated with future growth, projected population growth can be translated into projected housing growth. High and low housing projections were prepared by dividing the forecasted population by the average persons per dwelling unit to estimate the increase in residential units to 2040.

The low projection indicates a possibility of an additional 64 dwelling units in the Borough by the year 2040. The high projection indicates a possibility of 100 additional dwelling units in the Borough by year 2040.

Any forecast of future growth is tentative and subject to a given set of assumptions⁶ holding true for a defined period of time and the constraints of the projection model employed. The nature of growth will be dependent on future housing markets and land use policies of the Borough. Additional residential development of 117 dwelling units has already been proposed for redevelopment of the Knoell property and plans have been approved for 16 dwelling units in the Hidden Meadows development on North Shady Retreat Road.

⁶ The following assumptions were used to develop the housing projection:

1. The Census 2010 amounts for population and housing units are approximately correct and take into account all units constructed up until the end of 2009.
2. The population projections of the DVRPC to 2040 are approximately correct.
3. The use of the average number of persons per dwelling unit to conduct this projection provides an accurate measure of the amount of housing that will be needed for the projected population and accurately accounts for the effect of vacancies on these projections.

GLOSSARY

ACTUARIAL RECOMMENDED CONTRIBUTION (ARC) – The amount of money recommended to be transferred to the Police Pension Fund as determined by the Town’s Actuary (may also be referred to as the “Annual Recommended or Required Contribution).

APPROPRIATED FUND BALANCE – A portion of existing fund balance that is incorporated into the subsequent year’s budget to ‘balance’ expected expenditures in excess of expected revenues.

APPROPRIATION – An authorization made by the legislative body of a government that permits officials to incur obligations against and to make expenditures of governmental resources. Appropriations are usually made for fixed amounts and are typically granted for a one-year period.

ASSESSED VALUATION – A valuation of real estate and certain personal property by the Town Assessor as a basis for levying property taxes. The assessed value of any property is set at 70% of its market value. The 70% assessment ration is the same throughout Connecticut and is required by State law.

ASSIGNED FUND BALANCE – The portion of fund balance that represents resources set aside (‘encumbered’) by the government for a particular purpose.

BASIS OF ACCOUNTING – Timing of recognition for financial reporting purposes.

BASIS OF BUDGETING – Method used to determine when revenues and expenditures are recognized for budgetary purposes.

BENEFITS – Medical and dental insurances that employees elect to receive. Employees pay a cost sharing percentage (as determined either by collective bargaining agreement or by personnel policy). Employer (Town) pays the insurance company the difference between employee cost and insurance plan cost.

BUDGET – A financial operating plan for a given period that details expenditures for providing services and the planned financing for such services.

CAPITAL ASSET – Land, improvements to land, easements, buildings, building improvements, vehicles, machinery, equipment, works of art and historical treasures, infrastructure, and all other tangible or intangible assets that are used in operations and that have initial useful lives extending beyond a single reporting period.

CAPITAL BUDGET – Financial plan for one year or multiple years that details funds to put towards the purchase of equipment or facilities, or to purchase equipment or facilities in that budget year.

CAPITAL IMPROVEMENT – Equipment or facilities that have been designated for upgrade or new purchase within a designated time frame (as part of a Capital Improvement Plan).

CAPITAL RESERVE – A segment of the capital budget that designates a particular amount of money per year over a pre-determined amount of time that allows the Town to pay in part or in whole for capital, such as equipment or facilities (new or upgrades).

CASH BASIS OF ACCOUNTING – Basis of accounting that recognizes transactions or events when related cash amounts are received or disbursed.

COMMITTED FUND BALANCE – The portion of the net position of a governmental fund that represents resources whose use is subject to a legally binding constraint that is imposed by the government itself at its highest level of decision-making authority and that remains legally binding unless removed in the same manner.

COMPENSATION – Salaries for employees.

CONTINGENCY ACCOUNT – A budgetary reserve set aside for emergencies or unforeseen expenditures not otherwise budgeted for.

CONTRACT (COLLECTIVE BARGAINING AGREEMENT) – An agreement between an unionized employee group and the Town (employer) that details various work-related functions, such as hours of work, paid time- off, disciplinary procedures, and more.

CURRENT TAX LEVY – The total amount of revenues to be raised through property taxes at the current mill rate. The current tax levy is the central figure used to calculate the mill rate. It is distinct from non- current levy taxes which consist primarily of taxes and interest owed from prior years.

DEBT SERVICE - Payment of interest and repayment of principal on debt that the Town has issued, typically for large capital projects.

DEFINED BENEFIT PENSION PLAN – Pension plan having terms that specify the amount of pension benefits to be provided at a future date or after a certain period of time; the amount specified usually is a function of one or more factors such as age, years of service, and compensation.

DEFINED CONTRIBUTION PENSION – Pension plan having terms that (a) provide an individual account for each plan member and (b) specify how contributions to an active plan member's account are to be determined, rather than the income or other benefits the member or his or her beneficiaries are to receive at or after separation from employment. Those benefits will depend only on the amounts contributed to the member's account, earnings on investments of those contributions, and forfeitures of contributions made for other members that may be allocated to the member's account.

EMPLOYER CONTRIBUTION – Term used in the context of pension and other postemployment benefits to describe contributions actually made by the employer in relation to the annual required contribution (ARC) of the employer.

ENCUMBRANCES – The commitment of appropriated funds to purchase an item or service. To encumber funds means to set aside or commit funds for a specific future expense. For financial reporting purposes, encumbrance accounting is restricted to governmental funds.

ENTERPRISE FUND – A fund established to account for operations financed in a manner similar to a private business enterprise; i.e., where the costs of providing goods and services to the public are financed or recovered through user charges.

EXPENDITURE – Where accounts are kept on the accrual or modified accrual basis of accounting, the cost of goods received or services rendered whether cash payments have been made or not. Where accounts are kept on a cash basis, expenditures are recognized only when the cash payments for the above purposes are made.

FISCAL YEAR – Budget year that starts July 1 and ends the following June 30.

FULL-TIME – Employees who regularly work at least thirty (30) hours per week.

FUND – Fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, that are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

FUND BALANCE – Difference between assets and liabilities reported in a governmental fund.

GAAP – Generally Accepted Accounting Principles; accounting rules used to prepare, present, and report financial statements for a wide variety of entities, including publicly-traded and privately-held companies, non-profit organizations, and governments.

GENERAL FUND – The general fund typically serves as the chief operating fund of a government. The general fund is used to account for all financial resources except those required to be accounted for in another fund.

GENERAL OBLIGATION (GO) BONDS – When a government pledges its full faith and credit to the repayment of the bonds it issues, then those bonds are general obligation (GO) bonds. Sometimes the term is also used to refer to bonds that are to be repaid from taxes and other general revenues.

GENERAL REVENUES – All revenues that are not required to be reported as program revenues in the government-wide statement of activities.

GOVERNMENTAL FUNDS – Funds generally used to account for tax-supported activities. There are five different types of governmental funds: the general fund, special revenue funds, debt service funds, capital projects funds, and permanent funds.

GRAND LIST – The basis upon which the property tax levy is allocated among the property owners in a jurisdiction with taxing power.

INTERGOVERNMENTAL – Transactions between governments, such as grants from the State to the Town of Colchester.

INTERNAL SERVICE FUND – Proprietary fund type that may be used to report any activity that provides goods or services to other funds, departments, or agencies of the government.

LEGAL LEVEL OF BUDGET CONTROL – Level at which a government’s management may not reallocate resources without approval from the legislative body.

MILL – The amount of tax paid for each \$1,000 of assessed value. A mill is one-tenth (1/10th) of a penny or \$1.00 of tax for each \$1,000 of assessed value.

MILL RATE – The rate applied to assessed valuation to determine property taxes. The mill rate sets the amount of taxes that must be paid for every \$1,000 of assessed value of property.

MODIFIED ACCRUAL BASIS OF ACCOUNTING – Basis of accounting that modifies the accrual basis of accounting in two important ways: 1) revenues are not recognized until they are measurable and available, and 2) expenditures are recognized in the period in which governments in general normally liquidate the related liability rather than when the liability is first incurred (if earlier).

PENSION BENEFITS – Retirement income and all other benefits (e.g., disability benefits, death benefits, life insurance) except healthcare benefits that are provided through a defined benefit pension plan to plan members and beneficiaries after termination of employment or after retirement. Postemployment healthcare benefits are considered other postemployment benefits, regardless of how they are provided.

PENSION PLAN – Arrangement for the provision of pension benefits in which all assets accumulated for the payment of benefits may legally be used to pay benefits (including refunds of member contributions) to any of the plan members or beneficiaries, as defined by the terms of the plan.

PERSONNEL – All employees, including full-time, part-time, and elected officials, who work for the Town of Colchester.

POSTEMPLOYMENT – Period following termination of employment, including the time between termination and retirement.

PRINCIPAL - The amount borrowed, or the part of the amount borrowed that remains unpaid.

PROPERTY TAX – A locally levied tax based on the market value of property assessed at 70% during a given year by the local municipality. The revenues from property taxes represent the largest funding source for Colchester municipal expenditures. By State law, all municipalities must revalue the market value of property every five years.

PROPRIETARY FUNDS – Funds that focus on the determination of operating income, changes in net position (or cost recovery), financial position and cash flows. There are two types of proprietary funds: enterprise funds and internal service funds.

REFERENDUM - A question or proposal that is submitted to a vote of the electors or voters of a municipality that is either (1) any regular or special state or municipal election, or (2) is not an election and is not a town meeting.

REFUNDING – Issuance of new debt whose proceeds are used to repay previously issued debt. The proceeds may be used immediately for this purpose (a current refunding), or they may be placed with an escrow agent and invested until they are used to pay principal and interest on the old debt at a future time (an advance refunding).

RESTRICTED FUND BALANCE – The portion of the net position of a governmental fund that represents resources subject to externally enforceable constraints.

REVALUATION - A periodic program undertaken in order to appraise all real property in terms of its full market value (bringing all properties to 100% of their true market value and by the same standard).

REVENUE – Income to the Town of Colchester that comes from various sources, including: property taxes (both current and delinquent with associated interest and lien fees), intergovernmental revenue (both Town and Education-based), charges for services, investment interest earnings, license and permit fees, use of fund balance (varies from year-to-year and may sometimes not be used), transfers between other funds into the operating budget, and other miscellaneous revenue sources.

SPECIAL REVENUE FUNDS – Governmental fund type used to account for the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects and exclusive of resources held in trust for individuals, private organizations, or other governments.

TAX COLLECTION RATE – A measure of the rate of taxes collected on all outstanding grand lists.

TOWN MEETING – The Annual Budget meeting to receive and consider a resolution for the adoption of the Annual Budget. The Annual Budget meeting is adjourned to an automatic referendum to be held within a specified amount of time as determined by Town Charter. Special Town meetings may be held at any time, as provided for in the Town Charter or State Statutes.

UNASSIGNED FUND BALANCE – The difference between total fund balance and its non-spendable, restricted, committed and assigned components.

UNRESTRICTED FUND BALANCE – The difference between total fund balance and its non-spendable and restricted components.

CHART OF ACCOUNTS – GENERAL FUND

300 GENERAL FUND REVENUES		400 GENERAL FUND EXPENSES	
301.10	Current Year Property Taxes	400.00	Conferences and Trainings
301.30	Delinquent Property Taxes	401.12	Manager Salary
310.10	Real Estate Transfer Tax	401.20	General Supplies and Services
310.20	Earned Income Taxes	401.70	General Gov't, Capital Purchase
310.50	Local Services Tax	402.12	Fin. Administration; Treas. Sal
320.01	Contractor Registration	402.31	Financial Services Payroll and Auditor
320.02	Deed Registration	403.10	Tax Collector, Salary
320.03	Temporary Sign Registration	403.20	Tax Coll. Supplies & Svs.
321.80	Cable TV Franchise Fee	403.30	Tax Coll; Berkheimer
330.00	Police Fines and Reports	403.31	Tax Coll; Keystone
341.00	Interest Income	404.31	Lawyer Fee
342.00	Burkart Hall Rental Income	405.12	Secretary, Salary
351.03	FEMA Grant	405.20	Secretary Supplies & Services
354.01	Greenways Grant	406.00	Other General Government Admin.
354.03	Comm Dev Burkart Hall	406.28	Newsletter Supplies and Publishing
354.06	DVRPC TCDI Grant	406.34	Advertising
354.07	DVHT Grant	406.43	Payroll Taxes
354.08	DVWCT Safety Grant	407.20	Office equip supplies/services
354.15	State Recycling Grant	407.31	IT Services
354.16	Low Volume Road Grant	408.31	Engineering Fee
355.01	PA Utility Realty Tax	409.36	Bldgs & Grounds; Utility & Ser
355.06	Pension State Aid	409.37	Buildings & Grounds; Repair
355.08	PA Alcoholic Beverage Tax	409.38	Burkart Hall Improvements
357.04	Nongovernmental Grants	409.70	Buildings Capital Expense
361.30	Zoning & Development Permits	410.31	Central Bucks Regional Police Payments
361.33	Stormwater Management Fees	410.36	Burkart Hall Utilities & Mnt.
361.34	Zoning Hearing Revenue	411.30	Public Safety Fire Hydrants
361.40	Plan Administration Fees	414.13	Planning and Zoning Wages
362.41	Building Permits	414.30	Planning & Zoning Services
363.99	Bid Specifications	414.31	Business Dev. Consultant
367.01	Newsletter Income	414.40	Zoning Hearing Expense
367.40	Camp Receipts	415.00	Emergency Management
387.00	Contributions	426.20	Recycling Services
389.00	Miscellaneous Revenue	430.00	General Road Supplies and Services
389.01	Butler Sidewalk Contributions	430.12	Roads; Supervisor Salary
392.03	Transfer from Public Safety	431.00	Roads; Street Cleaning
392.30	Transfer from Capital Fund	432.00	Snow Removal and Salting
392.50	Transfer from Liquid Fuels	433.00	Traffic Signal Repair / Maintenance

300 GENERAL FUND REVENUES		400 GENERAL FUND EXPENSES	
395.00	Refund of Prior Year Expenditures	433.70	Street Light Capital Purchase
		434.36	Street Lighting Electricity and Maintenance
		436.00	Roads; Storm Sewer & Drains
		436.01	Low Volume Road Grant Expenses
		437.30	Roads; Other svcs & charges
		438.30	Roads; Roads & Bridge Maint.
		447.00	DART Bus Contribution
		451.55	CMAQ Grant
		451.59	Comm Dev Grant Burkart Hall
		451.61	DVRPC TCDI Grant Exp
		451.70	Recreation Capital Purchase
		452.14	Summer Camp Payroll
		452.20	Summer Camp Supplies and Services
		453.01	Historic Preservation
		454.00	Open Space
		470.01	Debt Service - Groner Loan
		472.00	Groner Loan Interest
		483.10	Police Pension Required Municipal Contribution
		483.30	Non-Uniformed Pension Contribution
		486.20	Bonds, Liability and Property Insurance
		486.70	Health Insurance
		486.80	Health Insurance Opt Out
		491.10	Refund of Prior Year Revenue
		492.05	Transfer to Recreation Fund
		492.30	Transfer to Capital Fund
		492.35	Transfer to Liquid Fuels Fund

CHART OF ACCOUNTS – PUBLIC SAFETY

300 PUBLIC SAFETY REVENUES		400 PUBLIC SAFETY EXPENSES	
301.11	Fire Property Taxes	411.01	Chalfont Fire Expenses
301.12	Ambulance Property Taxes	411.02	Doylestown Fire Expense
301.31	Fire Delinquent Property Taxes	411.04	Fire - Workmans Comp Insurance
301.32	Ambulance Delinquent Property Taxes	411.30	Fire Hydrants
310.54	Fire Local Services Tax	412.01	Chal-brit EMS Expense
310.55	Ambulance Local Services Tax	412.02	Central Bucks EMS Expense
341.00	Interest Income	413.00	State Fire Relief Expense
354.00	State Fire Relief	492.35	Transfer to Liquid Fuels
392.35	Transfer from Liquid Fuels		

CHART OF ACCOUNTS – GRONER FUND

300 GRONER FUND REVENUES		400 GRONER FUND EXPENSES	
341.00	Interest & Dividend Income	404.31	Legal
342.00	Groner House Rental Income	408.31	Nature Preserve Mapping
342.46	Tenant Sewer Payment	409.36	Water & Sewer
354.00	DCNR Land Grant	409.37	Building Maintenance
389.00	Misc Income Groner Residual	409.43	Building Property Taxes
392.01	Revenue from General Fund	454.01	Nature Preserve Maintenance
392.05	Transfer from Recreation Fund	454.71	Land Acquisition
		459.40	Grounds Maintenance
		486.00	Insurance
		491.01	Brush Hog

CHART OF ACCOUNTS – RECREATION FUND

300 RECREATION FUND REVENUES		400 RECREATION FUND EXPENSES	
301.10	Current Year Property Taxes	402.01	Bank Fees
301.30	Delinquent Property Taxes	451.50	Orchard Park Maintenance
341.00	Interest Income	451.54	Greenways, Trails Grant Expense
354.01	Greenways Trail Grant	457.00	4th of July Parade
354.02	CMAQ Grant	457.01	Pop Up Park
354.03	TAP Grant (B&H over railroad)	451.55	CMAQ Grant Expense
354.04	PECO Grant	451.56	Dest Peace Valley
357.00	County Open Space Grant	451.57	Neshaminy Greenway
363.10	Sidewalk/Trail Contribution	451.58	Del Val Trail
367.30	Bird Town Donations	451.59	Tap Grant
387.01	Tree Fund Contributions	451.60	PECO Grant Orchard Park
387.02	Pop Up Park Donations	459.00	Bird Town Expenses
392.01	Transfer from General Fund	457.00	Shade Tree Expenses
		492.04	Transfer to Groner Fund
		492.30	Transfer to Capital Fund

CHART OF ACCOUNTS – CAPITAL

300 CAPITAL REVENUES		400 CAPITAL EXPENSES	
341.00	Interest Income	436.00	Stormwater Infrastructure Repairs
354.04	PECO Grant Revenue	436.01	Low Volume Road Grant Expenses
354.05	DCNR Orchard Park Grant	451.60	PECO Grant Expenses
354.16	Low Volume Road Grant	451.61	DCNR Orchard Park Grant
355.09	Multimodal Keeley and Butler Trail/Sidewalk Grant	451.71	Multimodal Keeley and Butler Trail/Sidewalk
363.10	Sidewalk / Trail Contribution (Impact Fee)	470.01	Debt Service - Groner Loan
392.01	Transfer from General Fund	470.02	Debt Service - Police Building and Lease
392.05	Transfer from Rec Fund	491.03	Burkart Oil Tank Replacement and Moving
393.10	Revenue from Debt Issuance	491.04	Butler/Bristol Gateway
		491.05	Admin and Burkart Sidewalk Repair
		491.06	Burkart Television
		491.07	Burkart Hall Roof
		491.08	Admin Office Parking Lot
		491.09	Admin Office Public Water
		491.10	New Britain / Butler Gateway
		491.11	Basement Mobile Storage Unit
		492.01	Transfer to General Fund
		493.72	Burkart Hall Public Water
		493.73	Police Building and Lease

CHART OF ACCOUNTS – LIQUID FUELS FUND

300 LIQUID FUELS FUND REVENUES		400 LIQUID FUELS FUND EXPENSES	
341.00	Interest Income	402.31	Financial Admin Expense
355.02	Motor Vehicle Fuel Tax	434.36	Streetlights
392.01	Transfer from General Fund	438.00	Road Maintenance & Repairs
393.10	Debt Issuance Proceeds	470.01	Debt Service - 2018 Road Repairs
		495.01	Transfer to General Fund
		495.03	Transfer to Public Safety

CHART OF ACCOUNTS – POLICE [DETAILED]

300 POLICE [DETAILED] REVENUES		400 POLICE [DETAILED] EXPENSES	
341.100	Interest	406.120	Clerical Staff Salaries
341.140	Insurance Dividends	406.125	Crossing Guard Salaries
354.100	PA Chief Salary Grant	406.182	Longevity
354.200	MAP Capital Grant	406.210	Office Supplies
354.300	Body Camera Grant	406.251	Repair and Maintain Office Equipment
354.400	PLCB Grant	406.314	Legal
354.500	DVIT Grant	406.321	Telephone
354.500	RPA Grant - Legal	406.325	Postage
354.501	DVWCT Grant	406.341	Advertising
354.510	RPA Grant - Equipment	406.342	Printing
354.520	RPA Grant - Personnel	406.350	Banking and Payroll Fees
355.050	Pension State Aid	406.360	Admin/HR Support
355.051	Non-Uniform Pension Aid	406.361	Audit Services
362.101	Doylestown Services	406.370	Building Expense
362.102	New Britain Services	406.420	Dues, Meetings and Trainings
362.103	Chalfont Services	410.120	Chief Salary
362.104	Chalfont Pension MMO	410.120	Chief Salary - Retirement
362.104	Doylestown Pension MMO	410.122	Captain Salary
362.104	New Britain Pension MMO	410.125	Lieutenant Salary
362.105	Police Overtime Reimbursement	410.130	Sergeant Salary
362.110	Accident Reports	410.135	Corporal Salary
362.120	Alarm Permit Fees	410.140	Officer Salary
362.130	Alarm Violation Fees	410.182	Longevity
362.140	CBSD Crossing Guards	410.183	Overtime
362.150	Health Care Contributions	410.184	PT Officer Salary
362.160	Solicitation Permits	410.187	Holiday Pay
362.170	Towing Permit Fees	410.191	Uniform Maintenance
362.180	Sale of Fixed Assets	410.220	Police Supplies
394.800	Miscellaneous Revenue	410.221	SWAT
		410.222	Ammunition
		410.223	Detective Supplies
		410.224	DARE Supplies
		410.231	Gas and Oil Vehicles
		410.238	Uniforms FT Officers
		410.239	Uniforms PT Officers
		410.252	Car Washing
		410.315	Physician Testing
		410.316	Testing

		400 POLICE [DETAILED] EXPENSES	
		410.327	Radio Expenses
		410.374	Vehicle Maintenance
		410.420	Dues, Meetings and Trainings
		410.440	Uniform Cleaning
		410.740	Capital Outlay
		487.152	Dental Insurance
		487.157	Health/RX Insurance
		487.159	Life/LTD Insurance
		487.161	FICA / Medicare (Employer Portion)
		487.162	Unemployment
		487.163	Workers Comp Insurance
		487.164	Police Pension MMO
		487.165	Nonuniformed Pension MMO
		487.167	Deferred Comp Employer Match
		487.168	Police RHS Contribution
		487.350	Property and Liability Insurance
		487.351	Heart and Lung Act
		TBD	Capital - Broad Street HQ
		TBD	Officer Salary Jenkins Retirement
		TBD	Vacation Buyback

MAIN STREET PLAN

The purpose of the Butler Avenue Main Street Study is to define a comprehensive vision that can promote the economic development and revitalization of the Butler Avenue corridor within New Britain Borough, create a more walkable and attractive “Main Street,” and more closely tie the community to the two accessible rail stations and to Delaware Valley University. The completion of the Route 202 Parkway in 2012, the proposed expansion of programs at Delaware Valley University, the closing of long-standing businesses, and the needs of other businesses have motivated Borough leaders to address the future of the Borough’s business climate through this study.

In 2015, the Borough secured a Transportation and Community Development Initiative grant from the Delaware Valley Regional Planning Commission to create a redevelopment/revitalization plan for the Butler Avenue corridor. This project was initiated after a nearly 2-year period of community visioning and outreach by Borough Council, the Borough Planning Commission, and the Community and Business Committee. Together with other community partners including local business owners, residents, and officials from Delaware Valley University, the beginnings of a common vision for the corridor had been formed.

Through discussion at community meetings, several items emerged as priority issues that are central to realizing the participants’ vision for the future. These themes serve as the foundation for this study:

- Encourage the creation of a pedestrian-friendly corridor along Butler Avenue and improve walkability and pedestrian access throughout the Borough;
- Encourage Borough residents and business owners to use Borough businesses for goods and services;
- Identify a site to establish a town center with public space and amenities for civic gatherings;
- Establish gateway features along Butler Avenue at the entrances of the Borough which could include signage and plantings;
- Continue Borough support of the significant existing commercial and industrial uses within the Borough; and
- Encourage the ongoing efforts to capitalize on the synergy between the Borough, its residents and business community, and Delaware Valley University.

The Main Street Study can be viewed in its entirety at <http://newbritainboro.com/wp-content/uploads/2014/03/NBB-Main-Street-Study-2016-compressed.pdf>.

ACTUARIAL PENSION STATEMENTS

**NEW BRITAIN BOROUGH NON-UNIFORMED PENSION PLAN
(DEFINED CONTRIBUTION BENEFIT)**

Minimum Municipal Funding Obligations For 2018

Note: All amounts have been rounded to the nearest dollar.

- 1. **NORMAL COST PERCENTAGE** 5.0000%
(Specified in the Plan Document)

- 2. **TOTAL W-2 PAYROLL**\$118,557
to date for the current year for active members plus the payroll
projected to be paid in the remaining period of the current year
(including payroll for any anticipated new hires).

- 3. **TOTAL NORMAL COST**\$5603
(Line 1 x Line 2)

- 4. **ESTIMATED ADMINISTRATIVE EXPENSES**\$0
(Estimated to be paid in the MMO year)

- 5. **MINIMUM MUNICIPAL OBLIGATION FOR 2018**.....\$5603
(Line 3 + Line 4) (If result is negative, enter zero)

The MMO must be officially placed in the budget for 2018 no later than 12/31/17. The 2018 MMO can be funded from general fund revenue as early in 2018 as possible to prevent loss of interest to the plan. If the MMO for 2018 has not been added to plan assets by 12/31/18, an interest penalty will accrue from the beginning of 2018 through the date of payment. If state aid is due to the municipality, on its arrival on or about October 1, the general fund may be reimbursed for that portion of the MMO which has already been funded. Any excess state aid remaining after the general fund is reimbursed must be deposited into an eligible pension plan within 30 days of receipt. This document is prepared in accordance with the Act of 1984, P.L. 1005, No. 205, Chapter 3, Section 304; and the Act of 1990 P.L. 753, No. 189.

NEW BRITAIN BOROUGH NON-UNIFORMED PENSION PLAN

Minimum Municipal Funding Obligations For 2018

Note: All amounts have been rounded to the nearest dollar.

- 1. NORMAL COST PERCENTAGE 2.7961%
(Derived from 2015 Act 205 Report)

- 2. TOTAL W-2 PAYROLL\$0
to date for the current year for active members plus the payroll
projected to be paid in the remaining period of the current year
(including payroll for any anticipated new hires).

- 3. TOTAL NORMAL COST\$0
(Line 1 x Line 2)

- 4. ESTIMATED ADMINISTRATIVE EXPENSES\$1,100
(Derived from 2015 Act 205 Report)

- 5. TOTAL AMORTIZATION REQUIREMENT\$6,472
(Derived from 2015 Act 205 Report)

- 6. TOTAL FINANCIAL REQUIREMENTS OF THE PLAN.....\$7,572
(Line 3 + Line 4 + Line 5)

- 7. ESTIMATED MEMBERS' CONTRIBUTIONS.....\$0
(Members' contribution rate for 2018 x Line 2)

- 8. FUNDING ADJUSTMENT\$0
(A funding adjustment exists only if the assets exceed the actuarial accrued
liability as reported in the latest actuarial valuation and is determined
pursuant to section 302(c) (2) of Act 205 of 1984, as amended.)

- 9. MINIMUM MUNICIPAL OBLIGATION FOR 2018.....\$7,572
(Line 6 – Line 7 – Line 8) (If result is negative, enter zero)

The MMO must be officially placed in the budget for 2018 no later than 12/31/17. The 2018 MMO can be funded from general fund revenue as early in the year as possible to prevent loss of interest to the plan. If the MMO has not been added to plan assets by 12/31/18, an interest penalty will accrue from the beginning of 2018 through the date of payment. If state aid is due to the municipality, on its arrival on or about October 1, the general fund may be reimbursed for that portion of the MMO which has already been funded. Any excess state aid remaining after the general fund is reimbursed must be deposited into an eligible pension plan within 30 days of receipt. This document is prepared in accordance with the Act of 1984, P.L. 1005, No. 205, Chapter 3, Section 304; and the Act of 1990 P.L. 753, No. 189.

PLAN PROVISION SUMMARY

Municipality	NEW BRITAIN BOROUGH	County	BUCKS
Classification	Borough	Taxpayer ID	23-6406074
Administrative Arrangement	Self-Administered Fund	Market Value of Assets	\$81,314

Plan Established	01/01/2008	Valuation Date	01/01/2017
Participation Requirement	None		
Normal Retirement Age	65	Minimum Years of Service	10

Benefit Formula	Type of Formula	Years of Service
	Maximum Percentage in Formula	25.00%
	Maximum Years in Formula	50
	Benefit Percentage	0.50%
	Minimum Benefit	0
	Salary Scale (Final Months Average)	36 Months
Cola	No	

Contribution Rate	Municipal Contribution Rate	0.00%		
	Participant Contribution Rate	0.00%	Rate Waived	No
	Participant Contribution Interest Rate	6.00%		

Death Benefit	No		
Disability Benefit Type	No Disability Provisions		
Killed-In-Service Benefit	No		
Killed-In-Service Insurance	None		
Monthly Service Increment	\$0	Overall Limit	\$0
Non-Intervening Military Service	No		

Social Security	Plan Enrolled in Social Security	Yes
	Social Security Included in Plan	No
	Social Security Offset	0.00%
Special Temporary Benefit	No	
Surviving Spouse Benefit	No	

Vesting	Yes	
	Type of Vesting	Flat Percent
	Years to 100%	10
	Initial percent of partial vesting	0.00%
	Initial year of partial vesting	0
Widow and Children's Benefit	50.00%	

Actual Valuation as of 01/01/2017

The following information is provided along with the attached actuarial valuation report and supplementary notes, to furnish all of the detailed exhibit items required to comply with Chapter Two of Act 205 of 1984, and to complete the actuarial section of this valuation report. All of the actuarial assumptions and funding methods are described on the "Actuarial Valuation Totals" page of this report. For the purpose of pre-retirement survivor income and post retirement spouses' coverage, calculations assume that the spouse is three years younger than the participant.

I. Normal Cost of Benefits Provided			
A. Normal cost for net retirement benefits.		0.00	
B. Normal cost for pre-retirement survivor benefits.		0.00	
C. Normal cost for Killed-In-Service insurance policy.		0.00	
D. Normal cost for disability benefits.		0.00	
Total Normal Cost of Benefits Provided			0.00
II. Actuarial Accrued Liability			
A. Accrued liability for net retirement benefits.		92,208.22	
B. Accrued liability for net pre-retirement survivor benefits.		0.00	
C. Accrued liability for Killed-In-Service insurance policy.		0.00	
D. Accrued liability for disability benefits.		0.00	
Total Actuarial Accrued Liability			92,208.22
III. Actuarial Present Value of Future Benefits			
A. Active Participants			
1. Present value of net retirement benefits.		0.00	
2. Present value of pre-retirement survivor benefits.		0.00	
3. Present value of Killed-In-Service insurance policy.		0.00	
4. Present value of disability benefits.		0.00	
5. Refund liability due to withdrawal or death.		N/A	
Active Participants Subtotal		0.00	
B. 1 Terminated Vested Participants		61,520.43	
B. 2 Insurance Current Cash Values for Terminated Vested Participants		0.00	
C. 1 Retired Participants		30,687.79	
C. 2 Insurance Current Cash Values for Retired Participants		0.00	
Total Actuarial Present Value of Future Benefits			92,208.22
IV. Current Unfunded Actuarial Accrued Liability			
A. Entry Age Normal Accrued Liability Less Actuarial Value of Assets			10,894.22
B. Net Entry Age Normal Accrued Liability Less Adjusted Actuarial Value of Assets			10,894.22
V. Present Value of Future Normal Cost (Total III less Total II)			0.00
VI. Adjusted Actuarial Present Value of Future Normal Cost			0.00
VII. Adjusted Actuarial Accrued Liability			92,208.22
VIII. Normal Cost as a Percentage of Payroll			0.0000%
IX. Gross Adjusted Normal Cost			
A. Adjusted Normal Cost			0.00
B. Annual Insurance / Annuity Premium			0.00
C. Gross Adjusted Normal Cost			0.00
D. Gross Adjusted Normal Cost as a Percentage of Payroll			0.0000%

Municipality **NEW BRITAIN BOROUGH** Market Value of Assets **\$81,314.00**

Actuarial Assumptions	Pre-Retirement Interest Rate	7.50%
	Post-Retirement Interest Rate	7.50%
	Salary Scale Percentage	4.50%
	Consumer Price Index	0.00%
	Mortality Basis	RP2017M, RP2017F
	Turnover Basis	NOTERM
	Disability Basis	None

Actuarial Valuation Results

Temporary Benefit	0.00	Current Salary	0.00
Projected Soc Sec	0.00	Final Average Salary	0.00
Monthly Benefit	0.00		
Service Credit	0.00	Net Cost	0.00
Total Benefit	0.00	Total Cost	0.00

	Normal Cost	Accrued Liability	Present Value
Pre-Retirement Survivor Benefits	0.00	0.00	0.00
Killed-In-Service Insurance Policy	0.00	0.00	0.00
Vested Benefits	0.00	0.00	0.00
Disability Benefits	0.00	0.00	0.00
Benefits to Active Participants	0.00	92,208.22	0.00
Benefits to Retired Participants			30,687.79
Benefits to Terminated Vested Participants			61,520.43
Total Actuarial Present Value of Future Benefits			92,208.22

Total Face Value of Life Insurance Contracts	0.00
Total Life Insurance Premiums	0.00
Insurance Cash Values at Retirement	0.00
Insurance Current Cash Values for Active Participants	0.00
Insurance Current Cash Values for Retired Participants	0.00
Insurance Current Cash Values for Terminated Vested Participants	0.00
Actuarial Value of Assets Including Cash Values	81,314.00
Adjusted Actuarial Value of Assets Excluding Cash Values	81,314.00
Average Number of Years to Retirement	0.00

PLAN PROVISION SUMMARY

Municipality	NEW BRITAIN BOROUGH	County	BUCKS
Classification	Borough	Taxpayer ID	23-6406074
Administrative Arrangement	Self-Administered Fund	Market Value of Assets	\$81,314

Plan Established	01/01/2008	Valuation Date	01/01/2017
Participation Requirement	None		
Normal Retirement Age	65	Minimum Years of Service	10

Benefit Formula	Type of Formula	Years of Service
	Maximum Percentage in Formula	25.00%
	Maximum Years in Formula	50
	Benefit Percentage	0.50%
	Minimum Benefit	0
	Salary Scale (Final Months Average)	36 Months
Cola	No	

Contribution Rate	Municipal Contribution Rate	0.00%		
	Participant Contribution Rate	0.00%	Rate Waived	No
	Participant Contribution Interest Rate	6.00%		

Death Benefit	No		
Disability Benefit Type	No Disability Provisions		
Killed-In-Service Benefit	No		
Killed-In-Service Insurance	None		
Monthly Service Increment	\$0	Overall Limit	\$0
Non-Intervening Military Service	No		

Social Security	Plan Enrolled in Social Security	Yes
	Social Security Included in Plan	No
	Social Security Offset	0.00%
Special Temporary Benefit	No	
Surviving Spouse Benefit	No	

Vesting	Yes	
	Type of Vesting	Flat Percent
	Years to 100%	10
	Initial percent of partial vesting	0.00%
	Initial year of partial vesting	0
Widow and Children's Benefit	50.00%	

Actual Valuation as of 01/01/2017

The following information is provided along with the attached actuarial valuation report and supplementary notes, to furnish all of the detailed exhibit items required to comply with Chapter Two of Act 205 of 1984, and to complete the actuarial section of this valuation report. All of the actuarial assumptions and funding methods are described on the "Actuarial Valuation Totals" page of this report. For the purpose of pre-retirement survivor income and post retirement spouses' coverage, calculations assume that the spouse is three years younger than the participant.

I. Normal Cost of Benefits Provided		
A. Normal cost for net retirement benefits.	0.00	
B. Normal cost for pre-retirement survivor benefits.	0.00	
C. Normal cost for Killed-In-Service insurance policy.	0.00	
D. Normal cost for disability benefits.	0.00	
Total Normal Cost of Benefits Provided		0.00
II. Actuarial Accrued Liability		
A. Accrued liability for net retirement benefits.	96,962.18	
B. Accrued liability for net pre-retirement survivor benefits.	0.00	
C. Accrued liability for Killed-In-Service insurance policy.	0.00	
D. Accrued liability for disability benefits.	0.00	
Total Actuarial Accrued Liability		96,962.18
III. Actuarial Present Value of Future Benefits		
A. Active Participants		
1. Present value of net retirement benefits.	0.00	
2. Present value of pre-retirement survivor benefits.	0.00	
3. Present value of Killed-In-Service insurance policy.	0.00	
4. Present value of disability benefits.	0.00	
5. Refund liability due to withdrawal or death.	N/A	
Active Participants Subtotal	0.00	
B. 1 Terminated Vested Participants	65,155.46	
B. 2 Insurance Current Cash Values for Terminated Vested Participants	0.00	
C. 1 Retired Participants	31,806.73	
C. 2 Insurance Current Cash Values for Retired Participants	0.00	
Total Actuarial Present Value of Future Benefits		96,962.18
IV. Current Unfunded Actuarial Accrued Liability		
A. Entry Age Normal Accrued Liability Less Actuarial Value of Assets		15,648.18
B. Net Entry Age Normal Accrued Liability Less Adjusted Actuarial Value of Assets		15,648.18
V. Present Value of Future Normal Cost (Total III less Total II)		0.00
VI. Adjusted Actuarial Present Value of Future Normal Cost		0.00
VII. Adjusted Actuarial Accrued Liability		96,962.18
VIII. Normal Cost as a Percentage of Payroll		0.0000%
IX. Gross Adjusted Normal Cost		
A. Adjusted Normal Cost		0.00
B. Annual Insurance / Annuity Premium		0.00
C. Gross Adjusted Normal Cost		0.00
D. Gross Adjusted Normal Cost as a Percentage of Payroll		0.0000%

Municipality **NEW BRITAIN BOROUGH** Market Value of Assets **\$81,314.00**

Actuarial Assumptions	Pre-Retirement Interest Rate	7.00%
	Post-Retirement Interest Rate	7.00%
	Salary Scale Percentage	4.00%
	Consumer Price Index	0.00%
	Mortality Basis	RP2017M, RP2017F
	Turnover Basis	NOTERM
	Disability Basis	None

Actuarial Valuation Results

Temporary Benefit	0.00	Current Salary	0.00
Projected Soc Sec	0.00	Final Average Salary	0.00
Monthly Benefit	0.00		
Service Credit	0.00	Net Cost	0.00
Total Benefit	0.00	Total Cost	0.00

	Normal Cost	Accrued Liability	Present Value
Pre-Retirement Survivor Benefits	0.00	0.00	0.00
Killed-In-Service Insurance Policy	0.00	0.00	0.00
Vested Benefits	0.00	0.00	0.00
Disability Benefits	0.00	0.00	0.00
Benefits to Active Participants	0.00	96,962.18	0.00
Benefits to Retired Participants			31,806.73
Benefits to Terminated Vested Participants			65,155.45
Total Actuarial Present Value of Future Benefits			96,962.18

Total Face Value of Life Insurance Contracts	0.00
Total Life Insurance Premiums	0.00
Insurance Cash Values at Retirement	0.00
Insurance Current Cash Values for Active Participants	0.00
Insurance Current Cash Values for Retired Participants	0.00
Insurance Current Cash Values for Terminated Vested Participants	0.00
Actuarial Value of Assets Including Cash Values	81,314.00
Adjusted Actuarial Value of Assets Excluding Cash Values	81,314.00
Average Number of Years to Retirement	0.00

BALANCE SHEET

New Britain Borough General Fund Balance Sheet as of October 31, 2017

ASSETS

Current Assets

Checking/Savings

101.01 · Penn Comm Gen Fund Operating	\$286,113.82
101.02 · Penn Comm Special Reserve	15,669.20
105.01 · Penn Comm Payroll Account	169.36
110.00 · Petty Cash	32.46

Total Checking/Savings 301,984.84

Accounts Receivable

145.30 · Services Rendered	100.00
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Total Accounts Receivable 100.00

Other Current Assets

130.25 · Due From Public Safety - Fire	0.11
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Total Other Current Assets 0.11

Total Current Assets 302,084.95

**TOTAL
ASSETS**

302,084.95

New Britain Borough General Fund Balance Sheet as of October 31, 2017

2018 New Britain Borough Budget

New Britain Borough General Fund Balance Sheet as of
October 31, 2017

LIABILITIES & EQUITY

Liabilities

Current Liabilities

230.25 · Due to Recreation	\$423.30
230.40 · Due to Fire Delinquent	182.96
230.50 · Due to Ambulance Delinquent	73.18
230.60 · Due to Fire - LST	995.95
230.70 · Due to Ambulance - LST	995.95
248.01 · Harrington Escrow	5,437.85
248.25 · Weston Escrow	462.50
248.30 · Lenape Valley Pres Ch escrow	4,396.45
248.63 · Green Tree Escrow	-30.15
248.77 · County Builders Escrow	-8,680.50
248.87 · Stonefield Dev Escrow	1,920.00
248.88 · New Britain Inn Escrow	-2,942.50
248.90 · Jeffrey J. Clow Escrow	-890.00
248.91 · David Kirk Escrow	-9,005.70
248.92 · Peregrine Surgical Ltd Escrow	-1,932.36
248.94 · 470 West Butler Avenue Escrow	-465.92
248.96 · Foundations Behavioral Escrow	-411.84
248.98 · Matthew Bencoter Escrow	2,266.00
Total Current Liabilities	-7,204.83

Long Term Liabilities

263.01 · Kirk Tank Escrow.	2,000.00
263.02 · Cayuga Tank Escrow.	2,000.00
263.09 · B&D Builders Septic	5,000.00
263.12 · Caruso Tank Maint	5,000.00
263.13 · Caruso Tank Rem	5,000.00
265.00 · Burkart Hall - Groner Loan	46,146.38
Total Long Term Liabilities	65,146.38

Total Liabilities

57,941.55

Equity

390.00 · Fund Balance	154,851.48
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2018 New Britain Borough Budget

Net Income	<u>89,291.92</u>
Total Equity	<u>244,143.40</u>
TOTAL LIABILITIES & EQUITY	<u><u>302,084.95</u></u>