

2024 BUDGET



CHALFONT BOROUGH

DECEMBER 12, 2023

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BUDGET MESSAGE

Shawn Curran

Borough Manager

November 14, 2023

The 2024 Chalfont Borough Proposed Budget is respectfully submitted to Borough Council and the citizens of Chalfont Borough. As presented, this spending plan will allow Chalfont Borough to continue to provide outstanding municipal services and programs to its residents and businesses with a proposed 2 mill tax increase. This increase will provide the CBRPD with two new police officers expanding the department to 28 sworn officers.

Chalfont Borough has a long history of providing high-level services to improve the quality of life in the community. Tax dollars fund a wide range of programs and services including the following:

- 24-hour police protection, including criminal investigations, patrol and administration with several specialized units such as K-9, Traffic Safety and Victim Specialist Unit.
- Public Works services that include snow removal, repair and maintenance of fifteen miles of roads, and stormwater management.
- Parks and Recreation amenities including parks and trail systems.
- Administration and community service to address resident concerns, coordinate volunteer organizations and oversee day-to-day operations of the Borough.

BUDGET OVERVIEW

The 2024 Proposed Budget is balanced and includes \$3,129,710 in operational expenditures, \$120,500 in non-operational expenditures (Interfund Transfers) and \$70,135 in capital expenditures. The General Fund is utilizing \$348,506 of unrestricted reserve to balance the budget.

Although the proposed General Fund budget is balanced, long-term forecasts show that operational expenditures will begin to outpace anticipated revenues in future years. There are two issues that continue to receive attention during our budget discussions: the reliance and utilization of unrestricted reserve to balance the operating budget and establishing a long-term funding source for the Capital Fund.

The 2024 Proposed Budget includes returning the Public Works department to four full time employees. The addition of a third laborer will give the department the ability to keep up with the growing needs of Chalfont's infrastructure. Laborer number three will serve multiple roles outside of the Public Works department. He or she will act as a driver during the day for the fire department, as our schedule allows. This is one of the hardest positions for the fire department to keep staffed. Laborer number three will also fill the gaps in code enforcement, providing enforcement for items that are currently not receiving regular attention.

BUDGET MESSAGE

FUND BALANCE

Fund balance refers to the amount of money in a given category. For annual budgeting, a beginning and ending balance is listed to determine how much money a fund has gained or lost within a given year. Much like a checking account, there is a continuous rotation of money entering and exiting each fund.

Fund balances in the Borough's five funds are projected to be the following at the end of 2024:

FUND	Beginning Fund Balance	2024 Revenue	2024 Expenditures	Ending Fund Balance
General	\$1,004,028	\$2,645,874	\$2,994,380	\$655,522
Capital	\$105,572	\$100	\$70,135	\$35,537
Debt Service	\$45,391	\$175,000	\$174,330	\$46,061
Water Reserve	\$3,228,207	\$105,000	\$73,500	\$3,259,707
Highway Aid	\$110,293	\$125,601	\$8,000	\$227,894
	\$4,493,491	\$3,051,575	\$3,320,345	\$4,224,720

There are generally two types of fund balances: assigned and unassigned. Assigned fund balances are amounts that a government intends to use for specific purposes. The fund balances in the Capital and Debt Service Funds are assigned fund balances because the Borough intends to use them for capital purchases, or for the payment of debt service. Unassigned fund balances are amounts that are available for any purpose. This is the case with Chalfont's General Fund balance. When determining financial health of a government entity, the best indicator is the unassigned balance of the General Fund.

FUND HIGHLIGHTS

General Fund

The General Fund is the largest unassigned fund of the Borough. In nearly all governments, the General Fund is a flexible account where non-restricted revenues can be spent on expenditures. The General Fund covers nearly all aspects and needs of the Borough that do not have their own fund or that need supplementary funds.

The primary revenues of Chalfont Borough's General Fund come from Real Estate Property Taxes and Local Tax Enabling Act 511 Taxes. The Earned Income Tax (EIT) is the largest source of revenue in the General Fund. The largest expenses in the General Fund are Police (Central Bucks Regional Police Department), Insurance and Miscellaneous, and Public Works. Administrative costs are also charged to the General Fund. For 2024, the General Fund budget is \$2,994,380.

BUDGET MESSAGE

General Fund Revenues. The EIT is the largest source of revenue at \$1,100,000 (42%), followed by Real Estate Taxes at \$836,006 (32%). Other major revenue categories include the Real Estate Transfer Tax at \$150,000 (6%), and Rents and Royalties at \$135,800 (5%). The total General Fund millage for Chalfont Borough is 18.50 mills, which is a two mill increase over 2023. A detailed history of Chalfont's Real Estate Tax can be found in this Budget document.

General Fund Expenditures. The primary expenditure category in the General Fund is Police Services at \$1,446,777, or 48% of expenditures. Other significant expenditure categories in the 2024 General Fund include Executive at \$338,000 (11%), Public Works at \$326,500 (11%), and Insurance and Miscellaneous at \$317,603 (11%).

Capital Fund

The Capital Fund proposes \$70,135 in capital projects for 2024. The Capital Fund provides estimated capital needs and associated cost projections for the coming five years.

Debt Service Fund

The Debt Service Fund pays off the Borough's debt, including principal (the original amount of the loan) plus interest. This is an appropriated, major, special revenue governmental fund. Debt is incurred whenever the Borough needs additional funding to offset major capital projects such as road projects, and stormwater improvements. The most common form of debt is through the issuance of bonds. As of December 31, 2023, the Borough will have outstanding debt in the amount of \$2,297,000. The Borough will spend approximately \$174,330 during 2024 towards the principal and interest of these debts. Detailed debt service schedules are available in this 2024 Budget document.

Water Reserve Fund

In 2001, the Borough's water system was sold to Philadelphia Suburban for approximately \$4.6 million. This money is now held in an investment fund, an appropriated, major, special revenue governmental fund. Funds are invested in U.S. Government secured mortgage companies, Federal Home Loan Mortgage Corporation (Freddie Mac), Federal National Mortgage Association (Fannie Mae) and Governmental National Mortgage Association (Ginnie Mae). The Borough has adopted Ordinance No. 343 Establishing policies for the investment and preservation of the monies in this fund. In 2024, 60% of the interest earned will be transferred to the General Fund and 10% will be transferred into the Parks and Recreation bank account in the General Fund.

BUDGET MESSAGE

Highway Aid Fund

The Highway Aid Fund is an appropriated special revenue governmental fund funded by the State Motor Vehicle Fuel Tax. Expenses in this fund are limited to road and highway related projects. The Borough's allotment is based on population and road mileage. Anticipated expenditures from this fund for 2024 are \$8,000.

CONCLUSION

The preparation of this Budget is a collaborative process that began in the summer and involved the efforts of many people including the Finance Committee and Borough staff. The annual budget document is the single most important policy document adopted by Council each year and reflects the hard work of everyone involved.

I appreciate the dedicated commitment of the entire Borough team of employees for their daily efforts in providing outstanding services to the citizens of Chalfont Borough. I would also like to express my appreciation to Borough Council for the guidance they have provided during the Budget process.

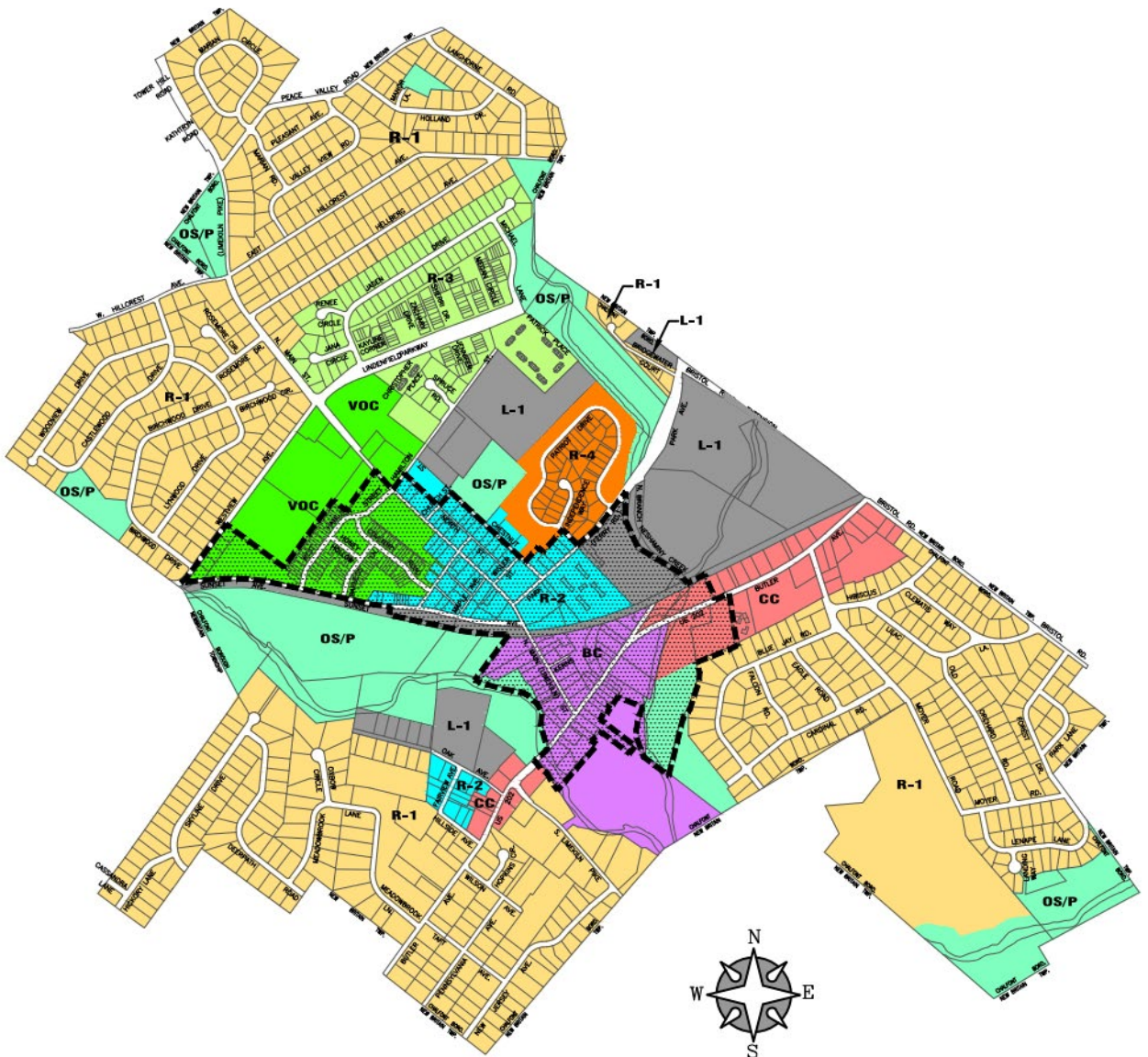
This Budget will be an asset in making important decisions that will affect Chalfont citizens and Borough operations during the upcoming year. I appreciate the opportunity to serve Borough Council and the citizens of Chalfont and look forward to the opportunities and challenges that lie ahead in 2024.

Sincerely,



Shawn Curran
Borough Manager

2024 PROPOSED BUDGET



CHALFONT BOROUGH FUND BALANCE - SUMMARY

FUND BALANCE - SUMMARY

FUND	Beginning Fund Balance	2024 Revenue	2024 Expenditures	Ending Fund Balance
General	\$1,004,028	\$2,645,874	\$2,994,380	\$655,522
Capital	\$105,572	\$100	\$70,135	\$35,537
Debt Service	\$45,391	\$175,000	\$174,330	\$46,061
Water Reserve	\$3,228,207	\$105,000	\$73,500	\$3,259,707
Highway Aid	\$110,293	\$125,601	\$8,000	\$227,894
	<u>\$4,493,491</u>	<u>\$3,051,575</u>	<u>\$3,320,345</u>	<u>\$4,224,720</u>

Chalfont Borough Unrestricted Reserve Scenario General Fund

01/01/2023	Unrestricted Reserves	\$1,177,188
12/31/2023	Forecasted Surplus(*)	<u>(\$173,160)</u>
12/31/2023	Forecasted Unrestricted Reserves(*)	\$1,004,028
	GFOA Minimum \$	<u>\$500,062</u>
01/01/2024	Funding Available for Use	\$503,967
01/01/2024	Unrestricted Fund Transfer to General Fund	<u>(\$348,506)</u>
12/31/2024	Balance to carry forward above(below) GFOA Min.	\$155,460
12/31/2024	Budgeted Reserve Fund Balance	\$655,522

Calculation of GFOA Minimum

2024	Budget Expense Total	\$2,994,380
	GFOA Minimum %	<u>16.70%</u>
		\$500,062

GFOA Minimum Recommended Reserve Balance is 2 months of expenses or 16.70%

10/18/2023 (*)Forecasted input date

GENERAL FUND - SUMMARY

	2021 Actual	2022 Actual	2023 Budget	12/31/23 Forecasted 10/18/23	2024 Budget
REVENUES					
<i>OPERATING REVENUE</i>					
Real Property Taxes	\$730,833	\$708,157	\$715,580	\$718,000	\$836,006
Local Tax Enabling Act 511 Taxes	\$1,230,024	\$1,290,116	\$1,258,000	\$1,351,000	\$1,306,000
Business Licenses and Permits	\$82,382	\$79,330	\$78,000	\$73,600	\$71,000
Fines and Forfeitures	\$11,021	\$12,017	\$12,500	\$8,000	\$9,000
Interest Earnings	\$2,217	\$10,906	\$2,500	\$10,300	\$8,000
Rents and Royalties	\$131,517	\$135,856	\$131,800	\$131,800	\$135,800
State Capital and Operating Grants	\$8,135	\$8,315	\$7,500	\$6,564	\$6,500
State Shared Revenue and Entitlements	\$53,335	\$66,773	\$61,850	\$76,963	\$64,300
Departmental Earnings	\$14,115	\$12,455	\$8,000	\$10,800	\$8,000
Charges for Services	\$19,813	\$22,846	\$16,000	\$20,700	\$16,000
Public Safety	\$98,978	\$186,874	\$96,768	\$57,040	\$81,768
Culture-Recreation	\$0	\$27,642	\$25,000	\$24,486	\$25,000
Miscellaneous/Other Financing	\$19,146	\$13,884	\$5,000	\$26,700	\$5,000
Total Operating Revenue:	\$2,401,515	\$2,575,171	\$2,418,498	\$2,515,953	\$2,572,374
<i>NON-OPERATING REVENUE</i>					
Interfund Transfers	\$253,665	\$63,000	\$73,500	\$68,250	\$73,500
Total Non-Operating Revenue:	\$253,665	\$63,000	\$73,500	\$68,250	\$73,500
Total Revenue:	\$2,655,180	\$2,638,171	\$2,491,998	\$2,584,203	\$2,645,874
EXPENDITURES					
<i>OPERATING EXPENDITURES</i>					
Legislative Body	\$2,239	\$2,920	\$7,000	\$7,000	\$7,000
Executive	\$316,712	\$314,033	\$328,500	\$326,383	\$338,000
Financial Administration	\$51,120	\$50,443	\$60,500	\$64,500	\$67,500
Tax Collection	\$14,511	\$16,609	\$16,800	\$16,800	\$18,100
Legal Services	\$28,042	\$26,979	\$41,000	\$35,000	\$41,000
Personnel Administration	\$36,291	\$39,840	\$39,398	\$39,182	\$44,400
Engineering	\$27,382	\$29,147	\$50,000	\$50,000	\$50,000
Building and Grounds	\$75,552	\$98,543	\$96,800	\$102,400	\$105,500
Police Services	\$1,182,222	\$1,278,999	\$1,332,275	\$1,322,414	\$1,446,777
Fire Protection Services	\$35,190	\$41,314	\$37,000	\$40,686	\$37,000
Code Enforcement	\$64,132	\$55,932	\$60,000	\$61,855	\$70,000
Planning Commission	\$0	\$5,741	\$10,000	\$10,500	\$0
Public Works	\$214,364	\$272,071	\$269,500	\$277,305	\$326,500
Water System	\$0	\$0	\$0	\$0	\$0
Culture and Recreation	\$8,443	\$55,613	\$59,000	\$50,041	\$50,000
Debt Service	\$0	\$0	\$0	\$0	\$0
Intergovernmental Expenditures	\$24,792	\$26,442	\$26,500	\$27,347	\$28,000
Insurance and Miscellaneous	\$148,844	\$244,381	\$267,200	\$264,951	\$317,603
Total Operating Expenditures:	\$2,229,836	\$2,559,008	\$2,701,473	\$2,696,363	\$2,947,380
<i>NON-OPERATING EXPENDITURES</i>					
Interfund Transfers	\$81,778	\$390,750	\$350,000	\$61,000	\$47,000
Total Non-Operating Expenditures:	\$81,778	\$390,750	\$350,000	\$61,000	\$47,000
Total Expenditures:	\$2,311,614	\$2,949,758	\$3,051,473	\$2,757,363	\$2,994,380
Income/(Loss) from Operations:	\$343,567	(\$311,587)	(\$559,475)	(\$173,160)	(\$348,506)
Fund Balance - Beginning:	\$1,145,209	\$1,488,776	\$1,141,351	\$1,177,188	\$1,004,028
Fund Balance - Ending:	\$1,488,776	\$1,177,188	\$581,877	\$1,004,028	\$655,522

GENERAL FUND DETAIL - REVENUES

ACCOUNT NUMBER	DESCRIPTION	2021 Actual	2022 Actual	2023 Budget	12/31/23 Forecasted 10/18/23	% OF 2023 Budget	2024 Budget
REAL PROPERTY TAXES							
01.301.100	Real Estate Taxes - Current Year	\$721,108	\$699,394	\$708,580	\$706,000	99.64%	\$831,006
01.301.400	Real Estate Taxes - Delinquent	<u>\$9,725</u>	<u>\$8,763</u>	<u>\$7,000</u>	<u>\$12,000</u>	<u>171.43%</u>	<u>\$5,000</u>
		\$730,833	\$708,157	\$715,580	\$718,000	100.34%	\$836,006
LOCAL TAX ENABLING ACT 511 TAXES							
01.310.100	Real Estate Transfer Taxes	\$204,901	\$165,710	\$180,000	\$197,000	109.44%	\$150,000
01.310.210	Earned Income Taxes	\$972,399	\$1,070,073	\$1,025,000	\$1,100,000	107.32%	\$1,100,000
01.310.800	Local Service Taxes	<u>\$52,723</u>	<u>\$54,332</u>	<u>\$53,000</u>	<u>\$54,000</u>	<u>101.89%</u>	<u>\$56,000</u>
		\$1,230,024	\$1,290,116	\$1,258,000	\$1,351,000	107.39%	\$1,306,000
BUSINESS LICENSES & PERMITS							
01.321.800	Cable Television Franchise Fee	<u>\$82,382</u>	<u>\$79,330</u>	<u>\$78,000</u>	<u>\$73,600</u>	<u>94.36%</u>	<u>\$71,000</u>
		\$82,382	\$79,330	\$78,000	\$73,600	94.36%	\$71,000
FINES AND FORFEITURES							
01.331.120	Police Fines and Fees	<u>\$11,021</u>	<u>\$12,017</u>	<u>\$12,500</u>	<u>\$8,000</u>	<u>64.00%</u>	<u>\$9,000</u>
		\$11,021	\$12,017	\$12,500	\$8,000	64.00%	\$9,000
INTEREST EARNINGS							
01.341.000	Interest	\$2,217	\$2,495	\$2,500	\$10,300	412.00%	\$8,000
01.341.001	Lease Receivable Interest	<u>\$0</u>	<u>\$8,411</u>	<u>\$0</u>	<u>\$0</u>	<u>0.00%</u>	<u>\$0</u>
		\$2,217	\$10,906	\$2,500	\$10,300	412.00%	\$8,000
RENTS AND ROYALTIES							
01.342.200	101 N Main/16 Sunset	\$26,455	\$27,254	\$19,800	\$19,800	100.00%	\$19,800
01.342.300	Telecommunications Rent	<u>\$105,062</u>	<u>\$108,602</u>	<u>\$112,000</u>	<u>\$112,000</u>	<u>100.00%</u>	<u>\$116,000</u>
		\$131,517	\$135,856	\$131,800	\$131,800	100.00%	\$135,800
STATE CAPITAL AND OPERATING GRANTS							
01.354.040	Recycling/Act 101	<u>\$8,135</u>	<u>\$8,315</u>	<u>\$7,500</u>	<u>\$6,564</u>	<u>87.52%</u>	<u>\$6,500</u>
		\$8,135	\$8,315	\$7,500	\$6,564	87.52%	\$6,500
STATE SHARED REVENUE AND ENTITLEMENTS							
01.355.010	Public Utility Realty Taxes	\$1,859	\$1,877	\$1,700	\$1,916	112.73%	\$1,700
01.355.040	State Liquor License	\$800	\$0	\$600	\$600	100.00%	\$600
01.355.050	Act 205 State Pension Funds	\$23,986	\$31,083	\$32,550	\$40,761	125.23%	\$35,000
01.355.070	Foreign Fire Insurance	<u>\$26,690</u>	<u>\$33,814</u>	<u>\$27,000</u>	<u>\$33,686</u>	<u>124.76%</u>	<u>\$27,000</u>
		\$53,335	\$66,773	\$61,850	\$76,963	124.44%	\$64,300
DEPARTMENTAL EARNINGS							
01.360.010	Tax Certifications	<u>\$14,115</u>	<u>\$12,455</u>	<u>\$8,000</u>	<u>\$10,800</u>	<u>135.00%</u>	<u>\$8,000</u>
		\$14,115	\$12,455	\$8,000	\$10,800	135.00%	\$8,000
CHARGES FOR SERVICES							
01.361.300	Zoning/Subdivision/LD Fees	\$5,300	\$8,220	\$1,500	\$5,700	380.00%	\$1,500
01.361.310	Developer Admin Fees	\$0	\$0	\$0	\$0	0.00%	\$0
01.361.620	County Tax Collection Fee	<u>\$14,513</u>	<u>\$14,626</u>	<u>\$14,500</u>	<u>\$15,000</u>	<u>103.45%</u>	<u>\$14,500</u>
		\$19,813	\$22,846	\$16,000	\$20,700	129.38%	\$16,000
PUBLIC SAFETY							
01.362.410	Building Permit	\$86,686	\$172,524	\$90,768	\$49,000	53.98%	\$80,768
01.362.450	Use and Occupancy Permit	\$9,657	\$7,350	\$5,000	\$5,500	110.00%	\$0
01.362.460	Contractor's Fees	\$2,250	\$1,500	\$1,000	\$1,800	180.00%	\$1,000
01.362.470	Fire Inspections	<u>\$385</u>	<u>\$5,500</u>	<u>\$0</u>	<u>\$740</u>	<u>0.00%</u>	<u>\$0</u>
		\$98,978	\$186,874	\$96,768	\$57,040	58.95%	\$81,768
CULTURE-RECREATION							
09.367.800	5K Race Proceeds	<u>\$0</u>	<u>\$27,642</u>	<u>\$25,000</u>	<u>\$24,486</u>	<u>97.94%</u>	<u>\$25,000</u>
		\$0	\$27,642	\$25,000	\$24,486	97.94%	\$25,000
MISCELLANEOUS/OTHER FINANCING							
01.380.000	Miscellaneous	<u>\$19,146</u>	<u>\$13,884</u>	<u>\$5,000</u>	<u>\$26,700</u>	<u>534.00%</u>	<u>\$5,000</u>
		\$19,146	\$13,884	\$5,000	\$26,700	534.00%	\$5,000
TOTAL OPERATING REVENUES		\$2,401,515	\$2,575,171	\$2,418,498	\$2,515,953	104.03%	\$2,572,374
INTERFUND TRANSFERS							
01.392.061	Transfer from Water Reserve	\$51,000	\$54,000	63,000	\$58,500	92.86%	63,000
01.392.062	Transfer from Water Reserve 10%	\$8,500	\$9,000	10,500	\$9,750	92.86%	10,500
01.392.200	Transfer from Rec Fund	\$194,165	\$0	\$0	\$0	0.00%	\$0
TOTAL NON-OPERATING REVENUES		\$253,665	\$63,000	\$73,500	\$68,250	92.86%	\$73,500
TOTAL REVENUES		\$2,655,180	\$2,638,171	\$2,491,998	\$2,584,203	103.70%	\$2,645,874

GENERAL FUND DETAIL - EXPENDITURES

ACCOUNT NUMBER	DESCRIPTION	2021 Actual	2022 Actual	2023 Budget	12/31/23 Forecasted 10/18/23	% OF 2023 Budget	2024 Budget
LEGISLATIVE BODY							
01.400.420	Dues and Training	<u>\$2,239</u>	<u>\$2,920</u>	<u>\$7,000</u>	<u>\$7,000</u>	100.00%	<u>\$7,000</u>
		\$2,239	\$2,920	\$7,000	\$7,000	100.00%	\$7,000
EXECUTIVE							
01.401.130	Salaries and Wages	\$316,712	\$314,033	\$326,500	\$326,383	99.96%	\$336,000
01.401.131	Overtime	<u>\$0</u>	<u>\$0</u>	<u>\$2,000</u>	<u>\$0</u>	<u>0.00%</u>	<u>\$2,000</u>
		\$316,712	\$314,033	\$328,500	\$326,383	99.36%	\$338,000
FINANCIAL ADMINISTRATION							
01.402.210	Office Supplies	\$9,288	\$8,814	\$13,000	\$14,500	111.54%	\$14,000
01.402.310	Computer Services	\$11,831	\$13,421	\$16,000	\$18,500	115.63%	\$21,000
01.402.311	Audit	\$18,100	\$17,500	\$18,000	\$18,000	100.00%	\$18,500
01.402.321	Telephone	\$8,166	\$8,225	\$8,500	\$8,500	100.00%	\$9,000
01.402.325	Postage	\$808	\$676	\$1,000	\$1,000	100.00%	\$1,000
01.402.800	Ordinance Codification	<u>\$2,926</u>	<u>\$1,807</u>	<u>\$4,000</u>	<u>\$4,000</u>	<u>100.00%</u>	<u>\$4,000</u>
		\$51,120	\$50,443	\$60,500	\$64,500	106.61%	\$67,500
TAX COLLECTION							
01.403.210	Office Supplies	\$1,376	\$1,912	\$1,800	\$1,800	100.00%	\$1,800
01.403.310	EIT Commission	\$12,300	\$13,757	\$14,000	\$14,000	100.00%	\$15,300
01.403.800	LST Commission	<u>\$835</u>	<u>\$941</u>	<u>\$1,000</u>	<u>\$1,000</u>	<u>100.00%</u>	<u>\$1,000</u>
		\$14,511	\$16,609	\$16,800	\$16,800	100.00%	\$18,100
LEGAL SERVICES							
01.404.310	General Legal Services	\$23,686	\$23,911	\$35,000	\$30,000	85.71%	\$35,000
01.404.341	Advertising and Printing	<u>\$4,356</u>	<u>\$3,068</u>	<u>\$6,000</u>	<u>\$5,000</u>	<u>83.33%</u>	<u>\$6,000</u>
		\$28,042	\$26,979	\$41,000	\$35,000	85.37%	\$41,000
PERSONNEL ADMINISTRATION							
01.406.161	FICA	\$29,412	\$32,289	\$31,930	\$31,755.52	99.45%	\$36,000
01.406.163	Medicare	<u>\$6,879</u>	<u>\$7,551</u>	<u>\$7,468</u>	<u>\$7,426.70</u>	<u>99.45%</u>	<u>\$8,400</u>
		\$36,291	\$39,840	\$39,398	\$39,182	99.45%	\$44,400
ENGINEERING							
01.408.313	General Engineering	<u>\$27,382</u>	<u>\$29,147</u>	<u>\$50,000</u>	<u>\$50,000</u>	<u>100.00%</u>	<u>\$50,000</u>
		\$27,382	\$29,147	\$50,000	\$50,000	100.00%	\$50,000
BUILDINGS AND GROUNDS							
01.409.231	Vehicle Fuel	\$5,352	\$8,970	\$8,000	\$8,000	100.00%	\$15,500
01.409.361	Electricity	\$16,623	\$17,642	\$19,000	\$19,000	100.00%	\$19,000
01.409.362	Natural Gas	\$3,137	\$4,261	\$5,000	\$5,000	100.00%	\$5,000
01.409.363	Hydrants/Water - Aqua	\$40,844	\$52,312	\$58,800	\$59,400	101.02%	\$60,000
01.409.373	101 N. Main/16 Sunset Expenses	<u>\$9,597</u>	<u>\$15,358</u>	<u>\$6,000</u>	<u>\$11,000</u>	<u>183.33%</u>	<u>\$6,000</u>
		\$75,552	\$98,543	\$96,800	\$102,400	105.79%	\$105,500
POLICE SERVICES							
01.401.310	CBRPD	<u>\$1,182,222</u>	<u>\$1,278,999</u>	<u>\$1,332,275</u>	<u>\$1,322,414</u>	<u>99.26%</u>	<u>\$1,446,777</u>
		\$1,182,222	\$1,278,999	\$1,332,275	\$1,322,414	99.26%	\$1,446,777
FIRE PROTECTION SERVICES							
01.411.540	Foreign Fire	\$26,690	\$33,814	\$27,000	\$33,686	124.76%	\$27,000
01.411.545	Fire Company Grant	<u>\$8,500</u>	<u>\$7,500</u>	<u>\$10,000</u>	<u>\$7,000</u>	<u>70.00%</u>	<u>\$10,000</u>
		\$35,190	\$41,314	\$37,000	\$40,686	109.96%	\$37,000
CODE ENFORCEMENT							
01.413.312	Contracted Services	\$63,937	\$54,175	\$60,000	\$60,000	100.00%	\$70,000
01.413.313	Fire Inspections	<u>\$195</u>	<u>\$1,757</u>	<u>\$0</u>	<u>\$1,855</u>	<u>0.00%</u>	<u>\$0</u>
		\$64,132	\$55,932	\$60,000	\$61,855	103.09%	\$70,000
PLANNING COMMISSION							
01.414.310	Comprehensive Plan	<u>\$0</u>	<u>\$5,741</u>	<u>\$10,000</u>	<u>\$10,500</u>	<u>105.00%</u>	<u>\$0</u>
		\$0	\$5,741	\$10,000	\$10,500	105.00%	\$0
PUBLIC WORKS							
01.430.130	Salaries and Wages	\$150,854	\$179,004	\$176,500	\$180,803	102.44%	\$232,000
01.430.183	Overtime	\$1,642	\$2,887	\$3,000	\$3,000	100.00%	\$3,000
01.430.238	Uniforms	\$1,589	\$3,653	\$3,000	\$3,000	100.00%	\$4,000
01.430.318	Training	\$475	\$1,263	\$3,000	\$2,000	66.67%	\$3,000
01.430.370	General Repairs and Maintenance	<u>\$11,543</u>	<u>\$17,342</u>	<u>\$14,500</u>	<u>\$29,450</u>	<u>203.10%</u>	<u>\$15,000</u>
		\$166,105	\$204,148	\$200,000	\$218,253	109.13%	\$257,000

GENERAL FUND DETAIL – EXPENDITURES (con't)

ACCOUNT NUMBER	DESCRIPTION	2021 Actual	2022 Actual	2023 Budget	12/31/23 Forecasted 10/18/23	% OF 2023 Budget	2024 Budget
SNOW AND ICE REMOVAL							
01.432.245	Snow Removal	<u>\$26,870</u>	<u>\$29,158</u>	<u>\$37,000</u>	<u>\$10,053</u>	<u>27.17%</u>	<u>\$37,000</u>
		\$26,870	\$29,158	\$37,000	\$10,053	27.17%	\$37,000
TRAFFIC CONTROL DEVICES							
01.433.245	Highway Signs	<u>\$2,894</u>	<u>\$2,998</u>	<u>\$4,500</u>	<u>\$4,500</u>	<u>100.00%</u>	<u>\$4,500</u>
		\$2,894	\$2,998	\$4,500	\$4,500	100.00%	\$4,500
STREET LIGHTING							
01.434.370	Street Lighting Maintenance	<u>\$1,746</u>	<u>\$7,100</u>	<u>\$6,000</u>	<u>\$13,000</u>	<u>216.67%</u>	<u>\$6,000</u>
		\$1,746	\$7,100	\$6,000	\$13,000	216.67%	\$6,000
FLEET MAINTENANCE SERVICES							
01.437.374	Machinery Maintenance	<u>\$10,336</u>	<u>\$9,547</u>	<u>\$7,000</u>	<u>\$15,000</u>	<u>214.29%</u>	<u>\$7,000</u>
		\$10,336	\$9,547	\$7,000	\$15,000	214.29%	\$7,000
ROAD AND BRIDGE MAINTENANCE							
01.438.370	Highway Maintenance	<u>\$6,413</u>	<u>\$19,119</u>	<u>\$15,000</u>	<u>\$16,500</u>	<u>110.00%</u>	<u>\$15,000</u>
		\$6,413	\$19,119	\$15,000	\$16,500	110.00%	\$15,000
CULTURE AND RECREATION							
01.452.247	5K Race	\$0	\$7,569	\$8,000	\$8,639	107.99%	\$8,000
01.454.247	Park Maintenance	\$0	\$30,067	\$30,000	\$30,000	100.00%	\$30,000
09.454.260	Park Equipment	\$0	\$2,016	\$4,000	\$4,000	100.00%	\$4,000
01.457.100	Civil Celebrations	\$3,443	\$10,960	\$12,000	\$2,402	20.01%	\$3,000
01.465.100	Community and Economic Dev. - DART	<u>\$5,000</u>	<u>\$5,000</u>	<u>\$5,000</u>	<u>\$5,000</u>	<u>100.00%</u>	<u>\$5,000</u>
		\$8,443	\$55,613	\$59,000	\$50,041	84.81%	\$50,000
INTERGOVERNMENTAL EXPENDITURES							
01.481.400	LST Share - Fire and EMS	<u>\$24,792</u>	<u>\$26,442</u>	<u>\$26,500</u>	<u>\$27,347</u>	<u>103.20%</u>	<u>\$28,000</u>
		\$24,792	\$26,442	\$26,500	\$27,347	103.20%	\$28,000
INSURANCE AND MISCELLANEOUS							
01.480.000	Miscellaneous	\$11,978	\$13,393	\$7,000	\$9,000	128.57%	\$7,000
01.486.352	Liability and Public Officials	\$8,391	\$18,728	\$28,500	\$26,566	93.21%	\$35,834
01.486.364	Worker's Compensation	(\$388)	\$3,779	\$7,500	\$5,745	76.60%	\$9,569
01.486.655	Short Term Disability	\$3,342	\$3,630	\$4,000	\$3,746	93.65%	\$4,200
01.486.656	Life Insurance	\$3,384	\$3,692	\$4,000	\$3,692	92.30%	\$4,300
01.486.657	Long Term Disability	\$2,786	\$3,061	\$3,200	\$3,202	100.06%	\$3,700
01.487.156	Medical Insurance	\$119,351	\$198,099	\$213,000	\$213,000	100.00%	\$253,000
		\$148,844	\$244,381	\$267,200	\$264,951	99.16%	\$317,603
TOTAL OPERATING EXPENDITURES		\$2,229,836	\$2,559,008	\$2,701,473	\$2,696,363	\$23	\$2,947,380
INTERFUND TRANSFERS							
01.492.020	Transfer to Non-Uniform Pension	\$31,778	\$40,750	\$41,000	\$41,000	100.00%	\$47,000
01.492.023	Transfer to Debt Service Fund	\$0	\$0	\$0	\$0	0.00%	\$0
01.492.070	Transfer to Other Fund	\$0	\$0	\$0	\$0	0.00%	\$0
01.492.310	Transfer to Capital Improvement Fund	<u>\$50,000</u>	<u>\$350,000</u>	<u>\$309,000</u>	<u>\$20,000</u>	<u>6.47%</u>	<u>\$0</u>
		\$81,778	\$390,750	\$350,000	\$61,000	17.43%	\$47,000
TOTAL NON-OPERATING EXPENDITURES		\$81,778	\$390,750	\$350,000	\$61,000	17.43%	\$47,000
TOTAL EXPENDITURES		\$2,311,614	\$2,949,758	\$3,051,473	\$2,757,363	90.36%	\$2,994,380
INCOME/(LOSS) FROM OPERATIONS		\$343,567	(\$311,587)	(\$559,475)	(\$173,160)	30.95%	(\$348,506)
FUND BALANCE - BEGINNING OF YEAR		<u>\$1,145,209</u>	\$1,488,776	<u>\$1,141,351</u>	\$1,177,188		\$1,004,028
FUND BALANCE - END OF YEAR		\$1,488,776	\$1,177,188	\$581,877	\$1,004,028		\$655,522

CHALFONT BOROUGH CAPITAL FUND SUMMARY

DESCRIPTION	2021 Actual	2022 Actual	2023 Budget	12/31/23 Forecasted 10/18/23	2024 Budget
REVENUES					
<i>OPERATING REVENUE</i>					
Interest Earnings	\$186	\$248	\$100	\$6,588	\$100
State Capital and Operating Grants	\$0	\$322,122	\$249,971	\$676,095	\$0
General Government	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Total Operating Revenue:	\$186	\$322,370	\$250,071	\$682,683	\$100
<i>NON-OPERATING REVENUE</i>					
Interfund Transfers	\$50,000	\$350,000	\$309,000	\$20,000	\$0
Loan Proceeds	\$975,000	\$0	\$0	\$0	\$0
Total Non-Operating Revenue:	\$1,025,000	\$350,000	\$309,000	\$20,000	\$0
Total Revenue:	\$1,025,186	\$672,370	\$559,071	\$702,683	\$100
EXPENDITURES					
<i>OPERATING EXPENDITURES</i>					
Executive	\$0	\$0	\$20,000	\$0	\$0
Buildings and Grounds	\$0	\$304,662	\$0	\$0	\$30,000
Police Services	\$1,284,550	(\$123,758)	\$20,135	\$10,135	\$10,135
Public Works	\$10,266	\$0	\$35,000	\$35,000	\$0
Storm Sewers and Drains	\$24,182	\$37,047	\$30,000	\$30,000	\$30,000
Highway Construction and Rebuilding	\$20,744	\$285,075	\$561,455	\$885,335	\$0
Parks Construction and Rebuilding	\$10,170	\$20,432	\$380,000	\$389,579	\$0
Debt Service	<u>\$4,875</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Total Capital Expenditures:	\$1,354,786	\$523,458	\$1,046,590	\$1,350,049	\$70,135
<i>NON-OPERATING EXPENDITURES</i>					
Interfund Transfers	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Total Non-Capital Expenditures:	\$0	\$0	\$0	\$0	\$0
Total Expenditures:	\$1,354,786	\$523,458	\$1,046,590	\$1,350,049	\$70,135
Income/(Loss) from Operations:	(\$329,600)	\$148,912	(\$487,519)	(\$647,367)	(\$70,035)
Fund Balance - Beginning:	\$933,627	\$604,027	\$552,245	\$752,939	\$105,572
Fund Balance - Ending:	\$604,027	\$752,939	\$64,726	\$105,572	\$35,537

CHALFONT BOROUGH CAPITAL FUND DETAIL - REVENUES

ACCOUNT NUMBER	DESCRIPTION	2021 Actual	2022 Actual	2023 Budget	12/31/23 Forecasted 10/18/23	% OF 2023 Budget	2024 Budget
INTEREST EARNINGS							
19.341.000	Interest	<u>\$186</u>	<u>\$248</u>	<u>\$100</u>	<u>\$6,588</u>	<u>6587.97%</u>	<u>\$100</u>
		\$186	\$248	\$100	\$6,588	6587.97%	\$100
STATE CAPITAL AND OPERATING GRANTS							
19.354.070	DCNR Grant	\$0	\$0	\$249,971	\$249,971	100.00%	\$0
19.354.201	ARPA Grant	\$0	\$322,122	\$0	\$126,124	0.00%	\$0
19.354.205	H2O Grant	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$300,000</u>	<u>0.00%</u>	<u>\$0</u>
		\$0	\$322,122	\$249,971	\$676,095	270.47%	\$0
	TOTAL OPERATING REVENUES	\$186	\$322,370	\$250,071	\$682,683	273.00%	\$100
INTERFUND TRANSFERS							
19.392.010	Transfer from General Fund	<u>\$50,000</u>	<u>\$350,000</u>	<u>\$309,000</u>	<u>\$20,000</u>	<u>6.47%</u>	<u>\$0</u>
		\$50,000	\$350,000	\$309,000	\$20,000	6.47%	\$0
LOAN PROCEEDS							
19.395.150	Loan Proceeds - CBRPD Headquarters	\$325,000	\$0	\$0	\$0	0.00%	\$0
19.395.151	Loan Proceeds - Road/Storm Water	\$350,000	\$0	\$0	\$0	0.00%	\$0
19.395.152	Loan Proceeds - Parking/Road	<u>\$300,000</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>0.00%</u>	<u>\$0</u>
		\$975,000	\$0	\$0	\$0	0.00%	\$0
	TOTAL NON-OPERATING REVENUES	\$1,025,000	\$350,000	\$309,000	\$20,000	6.47%	\$0
	TOTAL REVENUES	\$1,025,186	\$672,370	\$559,071	\$702,683	125.69%	\$100

CHALFONT BOROUGH CAPITAL FUND DETAIL - EXPENDITURES

ACCOUNT NUMBER	DESCRIPTION	2021 Actual	2022 Actual	2023 Budget	12/31/23 Forecasted 10/18/23	% OF 2023 Budget	2024 Budget
EXECUTIVE							
19.401.700	Capital Purchases	<u>\$0</u>	<u>\$0</u>	<u>\$20,000</u>	<u>\$0</u>	<u>0.00%</u>	<u>\$0</u>
		\$0	\$0	\$20,000	\$0	0.00%	\$0
BUILDINGS AND GROUNDS							
19.409.370	Capital Repairs & Maintenance	\$0	\$0	\$0	\$0	0.00%	\$30,000
19.409.700	Capital Purchases	<u>\$0</u>	<u>\$304,662</u>	<u>\$0</u>	<u>\$0</u>	<u>0.00%</u>	<u>\$0</u>
		\$0	\$304,662	\$0	\$0	0.00%	\$30,000
POLICE SERVICES							
			(\$123,758				
19.410.600	Capital Construction	\$1,284,550)	\$10,135	\$10,135	100.00%	\$10,135
19.410.700	Capital Purchases	<u>\$0</u>	<u>\$0</u>	<u>\$10,000</u>	<u>\$0</u>	<u>0.00%</u>	<u>\$0</u>
			(\$123,758				
		\$1,284,550)	\$20,135	\$10,135	50.34%	\$10,135
PUBLIC WORKS							
19.430.700	Capital Purchases	<u>\$10,266</u>	<u>\$0</u>	<u>\$35,000</u>	<u>\$35,000</u>	<u>100.00%</u>	<u>\$0</u>
		\$10,266	\$0	\$35,000	\$35,000	100.00%	\$0
STORM SEWERS AND DRAINS							
19.436.370	Capital Repairs & Maintenance	\$24,182	\$37,047	\$30,000	\$30,000	100.00%	\$30,000
19.436.700	Capital Construction	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>0.00%</u>	<u>\$0</u>
		\$24,182	\$37,047	\$30,000	\$30,000	100.00%	\$30,000
HIGHWAY CONSTRUCTION AND REBUILDING							
19.439.313	Professional Services - Engineering	\$20,744	\$23,742	\$138,673	\$78,244	56.42%	\$0
19.439.610	Road Construction	<u>\$0</u>	<u>\$261,333</u>	<u>\$422,782</u>	<u>\$807,091</u>	<u>190.90%</u>	<u>\$0</u>
		\$20,744	\$285,075	\$561,455	\$885,335	157.69%	\$0
PARKS CONSTRUCTION AND REBUILDING							
09.454.313	Professional Services - Engineering	\$10,170	\$10,912	\$60,000	\$65,000	108.33%	\$0
09.459.301	Capital Construction	<u>\$0</u>	<u>\$9,520</u>	<u>\$320,000</u>	<u>\$324,579</u>	<u>101.43%</u>	<u>\$0</u>
		\$10,170	\$20,432	\$380,000	\$389,579	102.52%	\$0
DEBT INTEREST							
19.475.000	Loan Fees	<u>\$4,875</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>0.00%</u>	<u>\$0</u>
		\$4,875	\$0	\$0	\$0	0.00%	\$0
	TOTAL CAPITAL EXPENDITURES	\$1,354,786	\$523,458	\$1,046,590	\$1,350,049	129.00%	\$70,135
INTERFUND TRANSFERS							
		<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>0.00%</u>	<u>\$0</u>
		\$0	\$0	\$0	\$0	0.00%	\$0
	TOTAL NON-CAPITAL EXPENDITURES	\$0	\$0	\$0	\$0	0.00%	\$0
	TOTAL EXPENDITURES	\$1,354,786	\$523,458	\$1,046,590	\$1,350,049	129.00%	\$70,135
	INCOME/(LOSS) FROM OPERATIONS	(\$329,600)	\$148,912	(\$487,519)	(\$647,367)	132.79%	(\$70,035)
	FUND BALANCE - BEGINNING OF YEAR	<u>\$933,627</u>	\$604,027	<u>\$552,245</u>	\$752,939	136.34%	\$105,572
	FUND BALANCE - END OF YEAR	\$604,027	\$752,939	\$64,726	\$105,572	163.11%	\$35,537

CHALFONT BOROUGH DEBT SERVICE - SUMMARY

DESCRIPTION	2021 Actual	2022 Actual	2023 Budget	12/31/23 Forecasted 10/18/23	2024 Budget
REVENUE					
<i>OPERATING REVENUE</i>					
Real Property Taxes	\$145,124	\$173,204	\$169,000	\$175,305	\$174,000
Interest Earnings	\$0	\$0	\$0	\$1,428	\$1,000
Total Operating Revenue:	\$145,124	\$173,204	\$169,000	\$176,733	\$175,000
<i>NON-OPERATING REVENUE</i>					
Interfund Transfers	\$0	\$0	\$0	\$0	\$0
Total Non-Operating Revenue:	\$0	\$0	\$0	\$0	\$0
Total Revenue:	\$145,124	\$173,204	\$169,000	\$176,733	\$175,000
EXPENDITURES					
<i>OPERATING EXPENDITURES</i>					
Debt Service	\$129,216	\$145,524	\$167,837	\$174,930	\$174,330
Total Operating Expenditures:	\$129,216	\$145,524	\$167,837	\$174,930	\$174,330
<i>NON-OPERATING EXPENDITURES</i>					
Interfund Transfers	\$0	\$0	\$0	\$0	\$0
Total Non-Operating Expenditures:	\$0	\$0	\$0	\$0	\$0
Total Expenditures:	\$129,216	\$145,524	\$167,837	\$174,930	\$174,330
Income/(Loss) from Operations:	\$15,908	\$27,679	\$1,163	\$1,803	\$670
Fund Balance - Beginning:	\$5,712	\$21,620	\$45,907	\$49,300	\$51,103
Fund Balance - Ending:	\$21,620	\$49,300	\$47,070	\$51,103	\$51,773

CHALFONT BOROUGH

DEBT SERVICE - DETAIL

ACCOUNT NUMBER	DESCRIPTION	2021 Actual	2022 Actual	2023 Budget	12/31/23 Forecasted 10/18/23	% OF 2023 Budget	2024 Budget
REVENUES							
REAL PROPERTY TAXES							
23.301.100	Real Estate Taxes - Current Year	\$145,124	\$173,204	\$169,000	\$173,000	102.37%	\$174,000
23.301.400	Real Estate Taxes - Delinquent	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$2,305</u>	<u>0.00%</u>	<u>\$0</u>
		\$145,124	\$173,204	\$169,000	\$175,305	103.73%	\$174,000
INTEREST EARNINGS							
19.341.000	Interest	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$1,428</u>	<u>0.00%</u>	<u>\$1,000</u>
		\$0	\$0	\$0	\$1,428	0.00%	\$1,000
TOTAL OPERATIONAL REVENUES		\$145,124	\$173,204	\$169,000	\$176,733	104.58%	\$175,000
INTERFUND TRANSFERS							
23.392.010	Transfer from General Fund	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>0.00%</u>	<u>\$0</u>
		\$0	\$0	\$0	\$0	0.00%	\$0
TOTAL NON-OPERATIONAL REVENUES		\$0	\$0	\$0	\$0	0.00%	\$0
TOTAL REVENUES		\$145,124	\$173,204	\$169,000	\$176,733	104.58%	\$175,000
EXPENDITURES							
DEBT PRINCIPLE							
23.471.100	General Obligation Bond	\$77,000	\$94,000	\$123,000	\$123,000	100.00%	\$125,000
23.471.400	General Obligation Notes	<u>\$19,859</u>	<u>\$5,144</u>	<u>\$0</u>	<u>\$0</u>	<u>0.00%</u>	<u>\$0</u>
		\$96,859	\$99,144	\$123,000	\$123,000	100.00%	\$125,000
DEBT INTEREST							
23.472.100	General Obligation Bond	\$31,882	\$46,354	\$44,837	\$51,930	115.82%	\$49,330
23.472.400	General Obligation Notes	<u>\$474</u>	<u>\$26</u>	<u>\$0</u>	<u>\$0</u>	<u>0.00%</u>	<u>\$0</u>
		\$32,357	\$46,380	\$44,837	\$51,930	115.82%	\$49,330
TOTAL OPERATIONAL EXPENDITURES		\$129,216	\$145,524	\$167,837	\$174,930	104.23%	\$174,330
INTERFUND TRANSFERS							
23.492.001	Transfer to General Fund	\$0	\$0	\$0	\$0	0.00%	\$0
23.492.019	Transfer to Capital Fund	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>0.00%</u>	<u>\$0</u>
		\$0	\$0	\$0	\$0	0.00%	\$0
TOTAL NON-OPERATIONAL EXPENDITURES		\$0	\$0	\$0	\$0	0.00%	\$0
TOTAL EXPENDITURES		\$129,216	\$145,524	\$167,837	\$174,930	104.23%	\$174,330
INCOME/(LOSS) FROM OPERATIONS		\$15,908	\$27,679	\$1,163	\$1,803		\$670
FUND BALANCE - BEGINNING OF YEAR		<u>\$5,712</u>	\$21,620	<u>\$45,907</u>	\$49,300		\$51,103
FUND BALANCE - END OF YEAR		\$21,620	\$49,300	\$47,070	\$51,103		\$51,773

CHALFONT BOROUGH WATER RESERVE - SUMMARY

DESCRIPTION	2021 Actual	2022 Actual	2023 Budget	12/31/23 Forecasted 10/18/23	2024 Budget
REVENUES					
<i>OPERATING REVENUE</i>					
Interest Earnings	(\$47,589)	(\$898,812)	\$105,000	\$97,500	\$105,000
Total Operating Revenue:	(\$47,589)	(\$898,812)	\$105,000	\$97,500	\$105,000
Total Revenue:	(\$47,589)	(\$898,812)	\$105,000	\$97,500	\$105,000
EXPENDITURES					
<i>NON-OPERATING EXPENDITURES</i>					
Interfund Transfers	\$59,500	\$63,000	\$73,500	\$68,250	\$73,500
Total Non-Operating Expenditures:	\$59,500	\$63,000	\$73,500	\$68,250	\$73,500
Income/(Loss) from Operations:	(\$107,089)	(\$961,812)	\$31,500	\$29,250	\$31,500
Fund Balance - Beginning:	\$4,267,857	\$4,160,768	\$4,188,968	\$3,198,957	\$3,228,207
Balance Sheet transfer timing	\$0	\$0	\$0	\$0	\$0
Fund Balance - Ending:	\$4,160,768	\$3,198,957	\$4,220,468	\$3,228,207	\$3,259,707
Stifel Total Portfolio Value Bank Statement page 18, Bonds Held To Maturity	\$4,224,263	\$4,259,115		\$4,342,576	

CHALFONT BOROUGH WATER RESERVE - DETAIL

ACCOUNT NUMBER	DESCRIPTION	2021 Actual	2022 Actual	2023 Budget	12/31/23 Forecasted 10/18/23	% OF 2023 Budget	2024 Budget
REVENUES							
<i>INTEREST EARNINGS</i>							
30.341.000	Interest	\$85,222	\$90,381	\$105,000	\$97,500	92.86%	\$105,000
30.341.001	Unrealized Change in Value	(\$132,811)	(\$989,192)	\$0	\$0	0.00%	\$0
		(\$47,589)	(\$898,812)	\$105,000	\$97,500	92.86%	\$105,000
	TOTAL OPERATING REVENUES	(\$47,589)	(\$898,812)	\$105,000	\$97,500	92.86%	\$105,000
EXPENDITURES							
<i>INTERFUND TRANSFERS</i>							
30.492.010	Transfer to General Fund	\$51,000	\$54,000	\$63,000	\$58,500	92.86%	\$63,000
30.492.309	Transfer to General Fund - Rec Account	\$8,500	\$9,000	\$10,500	\$9,750	92.86%	\$10,500
		\$59,500	\$63,000	\$73,500	\$68,250	92.86%	\$73,500
	TOTAL NON-OPERATING EXPENDITURES	\$59,500	\$63,000	\$73,500	\$68,250	92.86%	\$73,500
	INCOME/(LOSS) FROM OPERATIONS	(\$107,089)	(\$961,812)	\$31,500	\$29,250	92.86%	\$31,500
	FUND BALANCE - BEGINNING OF YEAR	\$4,267,857	\$4,160,768	\$4,188,968	\$3,198,957		\$3,228,207
	FUND BALANCE - END OF YEAR	\$4,160,768	\$3,198,957	\$4,220,468	\$3,228,207		\$3,259,707
Stifel Total Portfolio Value Bank Statement page 18, Bonds Held To Maturity							
		\$4,224,263	\$4,259,115		\$4,342,576		

CHALFONT BOROUGH HIGHWAY AID - SUMMARY

DESCRIPTION	2021 Actual	2022 Actual	2023 Budget	12/31/23 Forecasted 10/18/23	2024 Budget
REVENUES					
<i>OPERATING REVENUE</i>					
Interest Earnings	\$338	\$507	\$200	\$3,000	\$1,500
Intergovernmental Revenues	\$118,973	\$122,395	\$123,637	\$126,189	\$124,101
Total Operating Revenue:	\$119,311	\$122,902	\$123,837	\$129,189	\$125,601
Total Revenue:	\$119,311	\$122,902	\$123,837	\$129,189	\$125,601
EXPENDITURES					
<i>OPERATING EXPENDITURES</i>					
Traffic Control Devices	\$4,581	\$7,439	\$8,000	\$8,000	\$8,000
Highway Construction and Rebuilding	\$0	\$0	\$202,750	\$270,000	\$0
Debt Service	\$32,468	\$27,060	\$0	\$0	\$0
Total Operating Expenditures:	\$37,049	\$34,500	\$210,750	\$278,000	\$8,000
Total Expenditures:	\$37,049	\$34,500	\$210,750	\$278,000	\$8,000
Income/(Loss) from Operations:	\$82,262	\$88,402	(\$86,913)	(\$148,811)	\$117,601
Fund Balance - Beginning:	\$88,440	\$170,702	\$123,544	\$259,104	\$110,293
Fund Balance - Ending:	\$170,702	\$259,104	\$36,631	\$110,293	\$227,894

CHALFONT BOROUGH HIGHWAY AID - DETAIL

ACCOUNT NUMBER	DESCRIPTION	2021 Actual	2022 Actual	2023 Budget	12/31/23 Forecasted 10/18/23	% OF 2023 Budget	2024 Budget
REVENUES							
<i>INTEREST EARNINGS</i>							
35.341.000	Interest	\$338	\$507	\$200	\$3,000	1500.00%	\$1,500
		\$338	\$507	\$200	\$3,000	1500.00%	\$1,500
<i>INTERGOVERNMENTAL REVENUES</i>							
35.355.050	Motor Vehicle Fuel Taxes	\$118,973	\$122,395	\$123,637	\$126,189	102.06%	\$124,101
		\$118,973	\$122,395	\$123,637	\$126,189	102.06%	\$124,101
TOTAL OPERATING REVENUES		\$119,311	\$122,902	\$123,837	\$129,189	104.32%	\$125,601
EXPENDITURES							
<i>TRAFFIC CONTROL DEVICES</i>							
35.433.370	Maintenance and Repairs	\$4,581	\$7,439	\$8,000	\$8,000	100.00%	\$8,000
		\$4,581	\$7,439	\$8,000	\$8,000	100.00%	\$8,000
<i>HIGHWAY CONSTRUCTION AND REBUILDING</i>							
35.439.610	Road Construction	\$0	\$0	\$202,750	\$270,000	133.17%	\$0
		\$0	\$0	\$202,750	\$270,000	133.17%	\$0
<i>DEBT PRINCIPLE</i>							
35.471.100	General Obligation Bond	\$0	\$0	\$0	\$0	0.00%	\$0
35.471.400	General Obligation Notes	\$31,093	\$26,673	\$0	\$0	0.00%	\$0
		\$31,093	\$26,673	\$0	\$0	0.00%	\$0
<i>DEBT INTEREST</i>							
35.472.100	General Obligation Bond	\$0	\$0	\$0	\$0	0.00%	\$0
35.472.400	General Obligation Notes	\$1,375	\$388	\$0	\$0	0.00%	\$0
		\$1,375	\$388	\$0	\$0	0.00%	\$0
TOTAL OPERATING EXPENDITURES		\$37,049	\$34,500	\$210,750	\$278,000	131.91%	\$8,000
INCOME/(LOSS) FROM OPERATIONS		\$82,262	\$88,402	(\$86,913)	(\$148,811)		\$117,601
FUND BALANCE - BEGINNING OF YEAR		\$88,440	\$170,702	\$123,544	\$259,104		\$110,293
FUND BALANCE - END OF YEAR		\$170,702	\$259,104	\$36,631	\$110,293		\$227,894

CHALFONT BOROUGH REAL ESTATE TAX

REAL ESTATE TAXES

Chalfont Borough residents pay property taxes to three different government authorities: Chalfont Borough, Central Bucks School District, and Bucks County. Property taxes are calculated through millage. One mill equals 0.1% of the assessed value of the home. Bucks County assesses its residents' properties. Total property taxes paid are calculated as millage multiplied by assessed property value. Bucks County has not reassessed properties since 1972. In 2004, the State Tax Equalization Board adjusted the Common Level Ratio in Bucks County to account for the relatively unchanged assessed value of county homes. Adjustments to the Common Level Ratio allow for current economic conditions to be fairly reflected for taxing purposes.

TAX LEVY SUMMARY

Year	Borough Assessed Value	Chalfont Borough	Central Bucks School District	Bucks County	Total Real Estate Millage
2024	\$54,637,070	20.25000	127.84000	25.45000	173.54000
2023	\$54,272,670	18.25000	127.84000	25.45000	171.54000
2022	54,137,020	18.25000	125.96000	25.45000	169.66000
2021	53,511,480	18.25000	124.10000	25.45000	167.80000
2020	52,241,590	18.25000	124.10000	25.45000	167.80000
2019	52,095,450	18.25000	124.10000	24.45000	166.80000
2018	50,712,020	18.25000	124.10000	24.45000	166.80000
2017	49,494,750	17.00000	124.10000	23.20000	164.30000
2016	49,385,690	17.00000	124.10000	23.20000	164.30000
2015	49,270,260	17.00000	124.10000	23.20000	164.30000
2014	49,153,480	17.00000	124.10000	23.20000	164.30000
2013	48,795,100	15.50000	122.80000	23.20000	161.50000
2012	48,544,430	13.50000	122.80000	23.20000	159.50000



Central Bucks School District, \$ 0.74

Bucks County,
\$ 0.15

Chalfont Borough,
\$ 0.11

07/10/2023 Borough Assessed Value Date from Bucks County

CHALFONT BOROUGH REAL ESTATE TAX

TAX LEVY BY FUND

Year	General Fund	Debt Service	Fire	EMS	Total Real Estate Millage
2024	15.25000	3.25000	1.25000	0.50000	20.25000
2023	13.25000	3.25000	1.25000	0.50000	18.25000
2022	13.25000	3.25000	1.25000	0.50000	18.25000
2021	13.75000	2.75000	1.25000	0.50000	18.25000
2020	13.75000	2.75000	1.25000	0.50000	18.25000
2019	16.50000	-	1.25000	0.50000	18.25000
2018	16.50000	-	1.25000	0.50000	18.25000
2017	15.25000	-	1.25000	0.50000	17.00000
2016	15.25000	-	1.25000	0.50000	17.00000
2015	15.25000	-	1.25000	0.50000	17.00000
2014	15.25000	-	1.25000	0.50000	17.00000
2013	13.75000	-	1.25000	0.50000	15.50000
2012	11.75000	-	1.25000	0.50000	13.50000
10 Yr Avg	14.80000	1.52500	1.25000	0.50000	18.07500
5 Yr Avg	13.85000	3.05000	1.25000	0.50000	18.65000

CHALFONT BOROUGH REAL ESTATE TAX

ESTIMATED INCOME BY FUND

		<u>General Fund</u>	<u>Debt Service</u>	<u>Fire</u>	<u>EMS</u>	<u>Total</u>
2023 Assessment	07/10/23	\$54,637,070	\$54,637,070	\$54,637,070	\$54,637,070	\$54,637,070
2024 Tax Levy		15.2500	3.2500	1.2500	0.5000	20.2500
Total R.E. Tax Levy		\$833,215	\$177,570	\$68,296	\$27,319	\$1,106,401
Less 2% Discounts	91.95%	\$750,819	\$160,011	\$61,543	\$24,617	\$996,989
Flat	3.35%	\$27,913	\$5,949	\$2,288	\$915	\$37,064
Penalty	4.35%	\$32,661	\$6,960	\$2,677	\$1,071	\$43,369
Estimated Net Tax Revenue		\$811,392	\$172,920	\$66,508	\$26,603	\$1,077,422
Uncollectable	0.35%	(\$2,916)	(\$621)	(\$239)	(\$96)	(\$3,872)
If all were collected		\$814,308	\$173,541	\$66,747	\$26,699	\$1,081,295
	07/10/23					
Number of Tax Parcels	1,702					
Average Tax Bill		\$489.55	\$104.33	\$40.13	\$16.05	\$650.06
		General Fund				
Rate		<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
1 Mill		\$54,637	\$54,273	\$53,511	\$52,242	\$49,293
3/4 Mills		\$40,978	\$40,705	\$40,134	\$39,181	\$36,970
1/2 Mills		\$27,319	\$27,136	\$26,756	\$26,121	\$24,647
1/4 Mills		\$13,659	\$13,568	\$13,378	\$13,060	\$12,323



EARNED INCOME TAX (EIT)

In Pennsylvania, Earned Income Tax is given to an individual's municipality of residence. This tax is levied on all residents of Chalfont Borough, regardless of where they work. This is considered "Resident" collections in the table on the following page. Additionally, individuals working in Chalfont Borough who live in another municipality that does not collect Earned Income Tax pay the EIT to Chalfont Borough. This is considered "Non-Resident" collections in the table on the following page. If individuals live and work in municipalities without an Earned Income Tax, then they are not taxed.

As required by state law, collection of Earned Income Tax is governed by the Bucks County Tax Collection Committee (TCC). The current county-wide EIT collector is Keystone Collections Group.

CHALFONT BOROUGH EARNED INCOME TAX COLLECTIONS BY MONTH

Earned Income Tax - Resident Collections by Month							
		2024		2023	2022	2021	2020
January	est	\$32,341		\$55,327	\$21,804	\$26,096	\$26,139
February	est	\$111,062		\$122,702	\$123,511	\$104,943	\$93,093
March	est	\$86,987		\$74,967	\$93,399	\$94,246	\$85,334
April	est	\$49,364		\$67,849	\$70,703	\$43,144	\$15,758
May	est	\$138,938		\$162,792	\$145,035	\$125,826	\$122,099
June	est	\$107,849		\$117,934	\$106,764	\$102,135	\$104,564
July	est	\$32,003		\$36,661	\$22,328	\$21,855	\$47,166
August	est	\$110,843		\$125,582	\$122,225	\$105,236	\$90,330
September	est	\$83,349		\$87,360	\$83,102	\$82,843	\$80,091
October	est	\$22,008	est	\$21,946	\$27,393	\$23,670	\$15,024
November	est	\$105,592	est	\$101,178	\$121,234	\$106,636	\$93,319
December	est	\$75,025	est	\$75,971	\$59,777	\$84,514	\$79,836
(4 YR Avg)		\$955,361		\$1,050,270	\$997,276	\$921,143	\$852,754
Earned Income Tax - Non-Resident Collections by Month							
		2024		2023	2022	2021	2020
January	est	\$1,305		\$3,088	\$412	\$454	\$1,267
February	est	\$6,931		\$8,442	\$8,926	\$5,171	\$5,183
March	est	\$810		(\$33)	\$3,202	\$70	\$0
April	est	\$1,278		\$1,361	\$2,770	\$789	\$191
May	est	\$5,694		\$7,526	\$6,403	\$4,484	\$4,362
June	est	\$624		\$586	\$416	\$398	\$1,097
July	est	\$1,632		\$3,125	\$1,764	\$231	\$1,409
August	est	\$6,344		\$5,276	\$8,652	\$7,915	\$3,533
September	est	\$505		\$181	\$378	\$247	\$1,215
October	est	\$1,554	est	\$1,304	\$2,119	\$2,305	\$489
November	est	\$4,882	est	\$4,781	\$4,853	\$6,241	\$3,652
December	est	\$160	est	\$205	\$3	\$385	\$48
(4 YR Avg)		\$31,719		\$35,842	\$39,900	\$28,690	\$22,444
Total:		\$987,080		\$1,086,112	\$1,037,175	\$949,834	\$875,198

CHALFONT BOROUGH LOCAL SERVICES TAX

LOCAL SERVICES TAX (LST)

The Local Services Tax is imposed upon each individual engaged in any occupation in Chalfont Borough. It is the responsibility of the employer to deduct from their employees' pay the tax of \$52 per year at a rate of \$1 per week employed.

Employers are required to remit LST, collected on a quarterly basis, to Keystone Collections Group, the tax administrator assigned to collect this tax. Individuals who are self-employed, and whose business or practice is in Chalfont Borough, are also required to pay the \$52 Local Services Tax.

The total LST paid by an individual in a calendar year is limited to \$52, regardless of the number of employers an individual works for during the year, or the number of taxing districts in which an individual may work.

CHALFONT BOROUGH LOCAL SERVICES TAX COLLECTIONS BY MONTH

		2024	2023	2022	2021	2020	2019
January	est	\$3,908	\$4,811	\$4,368	\$2,543	\$4,043	\$3,080
February	est	\$8,150	\$7,655	\$8,284	\$8,512	\$7,633	\$7,101
March	est	\$985	\$793	\$1,438	\$722	\$150	(\$3,410)
April	est	\$4,014	\$4,256	\$3,091	\$4,694	\$1,077	\$5,909
May	est	\$8,906	\$9,964	\$9,319	\$7,434	\$10,396	\$7,251
June	est	\$370	\$315	\$585	\$211	\$603	(\$3,132)
July	est	\$4,897	\$6,414	\$3,724	\$4,552	\$4,877	\$4,880
August	est	\$8,727	\$7,411	\$10,206	\$8,563	\$6,149	\$6,411
September	est	\$303	\$155	\$592	\$163	\$397	\$162
October	est	\$3,366	est \$3,075	\$4,695	\$2,328	\$2,201	\$3,723
November	est	\$8,224	est \$8,127	\$8,097	\$8,448	\$7,835	\$6,171
December	est	\$287	est \$245	\$188	\$428	\$119	\$129
Total:		\$52,136	\$53,222	\$54,589	\$48,597	\$45,479	\$38,274

CHALFONT BOROUGH REAL ESTATE TRANSFER TAX

REAL ESTATE TRANSFER TAX

The Pennsylvania real estate transfer tax is imposed at a rate of 1% on the value of real estate (including contracted-for improvements to property) transferred by deed, instrument, long term lease or other writing. This 1% is split equally between Chalfont Borough and Central Bucks School District. Both grantor and grantee are held jointly and severally liable for payment of the tax.

Collections from the real estate transfer tax are affected by the number of properties transferred in a given period of time, as well as their sale value. Some significant effects of revenue fluctuations are market conditions and time of year.

CHALFONT BOROUGH REAL ESTATE TRANSFER TAX COLLECTIONS

REAL ESTATE TRANSFER TAX COLLECTIONS BY MONTH

Estimate (Est.) for current year is the average of the previous three years.

Month	Average(2012-2022)		2023		2022	
	No. Transfers	Transfer Fee	No. Transfers	Transfer Fee	No. Transfers	Transfer Fee
January	7	\$11,168	7	\$15,496	4	\$8,163
February	3	\$4,711	5	\$9,752	3	\$6,585
March	5	\$8,952	7	\$16,398	5	\$10,952
April	7	\$10,625	4	\$9,041	8	\$18,997
May	6	\$10,748	7	\$18,033	4	\$9,780
June	9	\$18,005	15	\$39,144	7	\$19,752
July	10	\$17,294	4	\$10,243	8	\$17,214
August	7	\$13,309	4	\$9,435	7	\$18,627
September	7	\$13,447	11	\$33,156	8	\$18,460
October	8	\$15,683	5	\$20,209 est	4	\$7,671
November	7	\$14,278	7	\$22,072 est	4	\$11,710
December	6	\$10,287	6	\$12,596 est	6	\$17,798
Totals	82	\$148,507	82	\$215,575	68	\$165,710

Monthly Average Market Value	6.85 \$15,153,770	\$12,376	6.82 \$21,997,413	\$17,965	5.64 \$16,909,168	\$13,809
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Month	2021		2020		2019	
	No. Transfers	Transfer Fee	No. Transfers	Transfer Fee	No. Transfers	Transfer Fee
January	5	\$9,094	14	\$20,002	9	\$18,833
February	3	\$4,378	5	\$8,920	6	\$9,045
March	6	\$12,512	6	\$9,910	8	\$19,195
April	11	\$19,255	2	\$3,440	7	\$11,946
May	9	\$17,399	8	\$17,490	6	\$13,583
June	6	\$10,016	10	\$19,573	12	\$21,787
July	15	\$33,509	10	\$17,033	24	\$40,973
August	11	\$23,555	8	\$13,627	10	\$18,252
September	10	\$24,760	8	\$29,118	8	\$15,906
October	7	\$18,264	4	\$34,692	15	\$29,500
November	7	\$15,774	10	\$38,731	10	\$16,293
December	10	\$16,386	2	\$3,605	5	\$9,825
Totals	100	\$204,901	87	\$216,141	120	\$225,139

Monthly Average Market Value	8.33 \$20,908,313	\$17,075	7.25 \$22,055,206	\$18,012	10.00 \$22,973,333	\$18,762
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CHALFONT BOROUGH

DEBT SERVICE - SUMMARY PER YEAR

Type: General Obligation Note/Non-Electoral Debt
Year: Summary
Lender: Delaware Valley Regional Finance Authority
Fund: Debt Service

Year	Interest Rate	Principal (Due)	Interest (Due)	Total Payment	Principal Balance	Loan Amount
2014					\$300,000	\$300,000
2015		\$11,000	\$8,940	\$19,940	\$289,000	
2016		\$11,000	\$8,612	\$19,612	\$278,000	
2017		\$12,000	\$8,284	\$20,284	\$266,000	
2018		\$12,000	\$7,927	\$19,927	\$504,000	\$250,000
2019		\$12,000	\$7,569	\$19,569	\$1,692,000	\$1,200,000
2020		\$76,000	\$32,131	\$108,131	\$1,616,000	
2021		\$77,000	\$32,236	\$109,236	\$2,514,000	\$975,000 A
2022		\$94,000	\$46,721	\$140,721	\$2,420,000	
2023		\$123,000	\$51,918	\$174,918	\$2,297,000	
2024		\$125,000	\$49,330	\$174,330	\$2,172,000	
2025		\$127,000	\$46,637	\$173,637	\$2,045,000	
2026		\$129,000	\$43,886	\$172,886	\$1,916,000	
2027		\$132,000	\$41,099	\$173,099	\$1,784,000	
2028		\$135,000	\$38,248	\$173,248	\$1,649,000	
2029		\$138,000	\$35,343	\$173,343	\$1,511,000	
2030		\$140,000	\$32,350	\$172,350	\$1,371,000	
2031		\$142,000	\$29,309	\$171,309	\$1,229,000	
2032		\$146,000	\$26,234	\$172,234	\$1,083,000	
2033		\$148,000	\$23,075	\$171,075	\$935,000	
2034		\$152,000	\$19,857	\$171,857	\$783,000	
2035		\$135,000	\$16,557	\$151,557	\$648,000	
2036		\$137,000	\$13,800	\$150,800	\$511,000	
2037		\$139,000	\$10,984	\$149,984	\$372,000	
2038		\$125,000	\$8,133	\$133,133	\$247,000	
2039		\$129,000	\$5,536	\$134,536	\$118,000	
2040		\$58,000	\$2,845	\$60,845	\$60,000	
2041		\$60,000	\$1,440	\$61,440	\$0	
		\$2,725,000	\$649,004	\$3,374,004		\$2,725,000

Note

A=\$975,000 = \$300,000 variable rate and \$675,000 fixed rate

CHALFONT BOROUGH DEBT SERVICE FUND - SUMMARY

GENERAL OBLIGATION NOTES

FUND	ISSUE YEAR	DUE DATE	PRINCIPAL	PRINCIPAL	INTEREST	TOTAL	PRINCIPAL	
			BALANCE				BALANCE	
			as of					as of
			12/31/23	12/31/23	12/31/23	12/31/23	12/31/24	
Debt Service	2014	25-Jul	\$188,000	\$15,000	\$5,602	\$20,602	\$173,000	
Debt Service	2018	25-Oct	\$201,000	\$13,000	\$3,636	\$16,636	\$188,000	
Debt Service	2019	25-Oct	\$992,000	\$54,000	\$17,945	\$71,945	\$938,000	
Debt Service	2021	25-Dec	\$634,000	\$30,000	\$10,867	\$40,867	\$604,000	
Debt Service(Variable)	2021	25-Dec	\$282,000	\$13,000	\$11,280	\$24,280	\$269,000	
Total General Obligation Notes			\$2,297,000	\$125,000	\$49,330	\$174,330	\$2,172,000	

MUNICIPAL BANK NOTES

FUND	ISSUE YEAR	DUE DATE	PRINCIPAL	PRINCIPAL	INTEREST	TOTAL	PRINCIPAL	
			BALANCE				BALANCE	
			as of					as of
			12/31/23	12/31/23	12/31/23	12/31/23	12/31/24	
Debt Service		Monthly	\$0	\$0	\$0	\$0	\$0	
Highway Aid		Monthly	\$0	\$0	\$0	\$0	\$0	
Total Municipal Bank Notes			\$0	\$0	\$0	\$0	\$0	

TOTAL DEBT SERVICE \$2,297,000 \$125,000 \$49,330 \$174,330 \$2,172,000

Without Liquid Fuels Debt

Total Municipal Bank Notes \$0 \$0 \$0 \$0 \$0
TOTAL DEBT SERVICE \$2,297,000 \$125,000 \$49,330 \$174,330 \$2,172,000

CHALFONT BOROUGH DEBT SERVICE FUND

2014 GENERAL OBLIGATION NOTE

Type: General Obligation Note/Non-Electoral Debt
Year: 2014
Lender: Delaware Valley Regional Finance Authority
Fund: Debt Service
Purpose: The note was issued for the purpose of acquiring 101N Main Street and making renovations to the parking lot.

<u>Year</u>	<u>Interest Rate</u>	<u>Principal (Due July 25)</u>	<u>Interest (Due July 25)</u>	<u>Total Payment</u>	<u>Principal Balance</u>
					\$300,000
2015	2.98%	\$11,000	\$8,940	\$19,940	\$289,000
2016	2.98%	\$11,000	\$8,612	\$19,612	\$278,000
2017	2.98%	\$12,000	\$8,284	\$20,284	\$266,000
2018	2.98%	\$12,000	\$7,927	\$19,927	\$254,000
2019	2.98%	\$12,000	\$7,569	\$19,569	\$242,000
2020	2.98%	\$13,000	\$7,212	\$20,212	\$229,000
2021	2.98%	\$13,000	\$6,824	\$19,824	\$216,000
2022	2.98%	\$14,000	\$6,437	\$20,437	\$202,000
2023	2.98%	\$14,000	\$6,020	\$20,020	\$188,000
2024	2.98%	\$15,000	\$5,602	\$20,602	\$173,000
2025	2.98%	\$15,000	\$5,155	\$20,155	\$158,000
2026	2.98%	\$15,000	\$4,708	\$19,708	\$143,000
2027	2.98%	\$16,000	\$4,261	\$20,261	\$127,000
2028	2.98%	\$16,000	\$3,785	\$19,785	\$111,000
2029	2.98%	\$17,000	\$3,308	\$20,308	\$94,000
2030	2.98%	\$18,000	\$2,801	\$20,801	\$76,000
2031	2.98%	\$18,000	\$2,265	\$20,265	\$58,000
2032	2.98%	\$19,000	\$1,728	\$20,728	\$39,000
2033	2.98%	\$19,000	\$1,162	\$20,162	\$20,000
2034	2.98%	<u>\$20,000</u>	<u>\$596</u>	<u>\$20,596</u>	\$0
		\$300,000	\$103,197	\$403,197	

CHALFONT BOROUGH DEBT SERVICE FUND

2018 GENERAL OBLIGATION NOTE

Type: General Obligation Note/Non-Electoral Debt
Year: 2018
Lender: Delaware Valley Regional Finance Authority
Fund: Debt Service
Purpose: The loan was issued for the 101 N Main St Construction

<u>Year</u>	<u>Interest Rate</u>	<u>Principal (Due Oct 25)</u>	<u>Interest (Due Oct 25)</u>	<u>Total Payment</u>	<u>Principal Balance</u>
					\$250,000
2020	1.809%	\$12,000	\$4,296	\$16,296	\$238,000
2021	1.809%	\$12,000	\$4,305	\$16,305	\$226,000
2022	1.809%	\$12,000	\$4,088	\$16,088	\$214,000
2023	1.809%	\$13,000	\$3,871	\$16,871	\$201,000
2024	1.809%	\$13,000	\$3,636	\$16,636	\$188,000
2025	1.809%	\$13,000	\$3,401	\$16,401	\$175,000
2026	1.809%	\$13,000	\$3,166	\$16,166	\$162,000
2027	1.809%	\$13,000	\$2,931	\$15,931	\$149,000
2028	1.809%	\$14,000	\$2,695	\$16,695	\$135,000
2029	1.809%	\$14,000	\$2,442	\$16,442	\$121,000
2030	1.809%	\$14,000	\$2,189	\$16,189	\$107,000
2031	1.809%	\$14,000	\$1,936	\$15,936	\$93,000
2032	1.809%	\$15,000	\$1,682	\$16,682	\$78,000
2033	1.809%	\$15,000	\$1,411	\$16,411	\$63,000
2034	1.809%	\$15,000	\$1,140	\$16,140	\$48,000
2035	1.809%	\$16,000	\$868	\$16,868	\$32,000
2036	1.809%	\$16,000	\$579	\$16,579	\$16,000
2037	1.809%	<u>\$16,000</u>	<u>\$289</u>	<u>\$16,289</u>	\$0
		\$250,000	\$44,927	\$294,927	

CHALFONT BOROUGH DEBT SERVICE FUND

2019 GENERAL OBLIGATION NOTE

Type: General Obligation Note/Non-Electoral Debt

Year: 2019

Lender: Delaware Valley Regional Finance Authority

Fund: Debt Service

Purpose: The loan was issued for the construction of CBRPD building

<u>Year</u>	<u>Interest Rate</u>	<u>Principal (Due Oct 25)</u>	<u>Interest (Due Oct 25)</u>	<u>Total Payment</u>	<u>Principal Balance</u>
					\$1,200,000
2020	1.809%	\$51,000	\$20,623	\$71,623	\$1,149,000
2021	1.809%	\$52,000	\$20,785	\$72,785	\$1,097,000
2022	1.809%	\$52,000	\$19,845	\$71,845	\$1,045,000
2023	1.809%	\$53,000	\$18,904	\$71,904	\$992,000
2024	1.809%	\$54,000	\$17,945	\$71,945	\$938,000
2025	1.809%	\$55,000	\$16,968	\$71,968	\$883,000
2026	1.809%	\$56,000	\$15,973	\$71,973	\$827,000
2027	1.809%	\$57,000	\$14,960	\$71,960	\$770,000
2028	1.809%	\$58,000	\$13,929	\$71,929	\$712,000
2029	1.809%	\$59,000	\$12,880	\$71,880	\$653,000
2030	1.809%	\$60,000	\$11,813	\$71,813	\$593,000
2031	1.809%	\$61,000	\$10,727	\$71,727	\$532,000
2032	1.809%	\$62,000	\$9,624	\$71,624	\$470,000
2033	1.809%	\$63,000	\$8,502	\$71,502	\$407,000
2034	1.809%	\$65,000	\$7,363	\$72,363	\$342,000
2035	1.809%	\$66,000	\$6,187	\$72,187	\$276,000
2036	1.809%	\$67,000	\$4,993	\$71,993	\$209,000
2037	1.809%	\$68,000	\$3,781	\$71,781	\$141,000
2038	1.809%	\$69,000	\$2,551	\$71,551	\$72,000
2039	1.809%	<u>\$72,000</u>	<u>\$1,302</u>	<u>\$73,302</u>	\$0
		\$1,200,000	\$239,656	\$1,439,656	

CHALFONT BOROUGH DEBT SERVICE FUND

2021 GENERAL OBLIGATION NOTE - FIXED RATE

Type: General Obligation Note/Non-Electoral Debt
Year: 2021
Lender: Delaware Valley Regional Finance Authority
Fund: Debt Service
Purpose: The loan was issued for the construction of CBRPD building and storm water/road project and property acquisition

<u>Year</u>	<u>Interest Rate</u>	<u>Principal (Due Dec 25)</u>	<u>Interest (Due Dec 25)</u>	<u>Total Payment</u>	<u>Principal Balance</u>
					\$675,000
2021	1.714%	\$0	\$321	\$321	\$675,000
2022	1.714%	\$11,000	\$11,570	\$22,570	\$664,000
2023	1.714%	\$30,000	\$11,381	\$41,381	\$634,000
2024	1.714%	\$30,000	\$10,867	\$40,867	\$604,000
2025	1.714%	\$30,000	\$10,353	\$40,353	\$574,000
2026	1.714%	\$31,000	\$9,838	\$40,838	\$543,000
2027	1.714%	\$32,000	\$9,307	\$41,307	\$511,000
2028	1.714%	\$33,000	\$8,759	\$41,759	\$478,000
2029	1.714%	\$33,000	\$8,193	\$41,193	\$445,000
2030	1.714%	\$33,000	\$7,627	\$40,627	\$412,000
2031	1.714%	\$34,000	\$7,062	\$41,062	\$378,000
2032	1.714%	\$35,000	\$6,479	\$41,479	\$343,000
2033	1.714%	\$35,000	\$5,879	\$40,879	\$308,000
2034	1.714%	\$36,000	\$5,279	\$41,279	\$272,000
2035	1.714%	\$37,000	\$4,662	\$41,662	\$235,000
2036	1.714%	\$37,000	\$4,028	\$41,028	\$198,000
2037	1.714%	\$38,000	\$3,394	\$41,394	\$160,000
2038	1.714%	\$39,000	\$2,742	\$41,742	\$121,000
2039	1.714%	\$39,000	\$2,074	\$41,074	\$82,000
2040	1.714%	\$40,000	\$1,405	\$41,405	\$42,000
2041	1.714%	\$42,000	\$720	\$42,720	\$0
		\$675,000	\$131,939	\$806,939	

CHALFONT BOROUGH DEBT SERVICE FUND

2021 GENERAL OBLIGATION NOTE – VARIABLE RATE

Type: General Obligation Note/Non-Electoral Debt
Year: 2021
Lender: Delaware Valley Regional Finance Authority
Fund: Debt Service
Purpose: The loan was issued for the construction of CBRPD building and storm water/road project and property acquisition

<u>Interest</u>		<u>Variable</u>				
<u>Estimated</u>	<u>Year</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Principal</u>
		<u>Rate</u>	<u>(Due Dec 25)</u>	<u>(Due Dec 25)</u>	<u>Payment</u>	<u>Balance</u>
						\$300,000
Actual	2021	0.804%	\$0	\$0	\$0	\$300,000
Actual	2022	1.702%	\$5,000	\$4,782	\$9,782	\$295,000
Estimated	2023	3.800%	\$13,000	\$11,754	\$24,754	\$282,000
Estimated	2024	4.000%	\$13,000	\$11,280	\$24,280	\$269,000
Estimated	2025	4.000%	\$14,000	\$10,760	\$24,760	\$255,000
Estimated	2026	4.000%	\$14,000	\$10,200	\$24,200	\$241,000
Estimated	2027	4.000%	\$14,000	\$9,640	\$23,640	\$227,000
Estimated	2028	4.000%	\$14,000	\$9,080	\$23,080	\$213,000
Estimated	2029	4.000%	\$15,000	\$8,520	\$23,520	\$198,000
Estimated	2030	4.000%	\$15,000	\$7,920	\$22,920	\$183,000
Estimated	2031	4.000%	\$15,000	\$7,320	\$22,320	\$168,000
Estimated	2032	4.000%	\$15,000	\$6,720	\$21,720	\$153,000
Estimated	2033	4.000%	\$16,000	\$6,120	\$22,120	\$137,000
Estimated	2034	4.000%	\$16,000	\$5,480	\$21,480	\$121,000
Estimated	2035	4.000%	\$16,000	\$4,840	\$20,840	\$105,000
Estimated	2036	4.000%	\$17,000	\$4,200	\$21,200	\$88,000
Estimated	2037	4.000%	\$17,000	\$3,520	\$20,520	\$71,000
Estimated	2038	4.000%	\$17,000	\$2,840	\$19,840	\$54,000
Estimated	2039	4.000%	\$18,000	\$2,160	\$20,160	\$36,000
Estimated	2040	4.000%	\$18,000	\$1,440	\$19,440	\$18,000
Estimated	2041	4.000%	\$18,000	\$720	\$18,720	\$0
			\$300,000	\$129,296	\$429,296	



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2024 CAPITAL PLAN



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CHALFONT BOROUGH CAPITAL IMPROVEMENT PLAN (CIP)

OVERVIEW

The Capital Improvement Plan (CIP) represents a multi-year schedule of major necessary improvements to the Borough's physical property, including equipment and infrastructure. The following pages detail anticipated projects and their projected costs through the year 2029.

Purpose

Chalfont Borough created a CIP to proactively project future capital needs. This process offers several benefits to the Borough:

1. Provides effective scheduling of projects and investments to minimize budget variability.
2. Allows for prioritizing of capital needs to ensure the most important projects are funded.
3. Illustrates financial effects of current expenditures on future projects.
4. Saves Borough funds through replacing, repairing or upgrading infrastructure before maintenance or emergency repair costs escalate.
5. Protects resident safety by ensuring emergency vehicle reliability and removing safety hazards from Borough infrastructure.

By looking ahead several years, the Borough can anticipate upcoming capital needs and prioritize completion based on available funds. A key feature to having a Comprehensive Plan is the ability to view projects across all departments to determine how they fit into the Borough's long-term goals. It also helps residents and staff understand the impact each project has on the Plan as a whole. For example, increasing spending for a road improvement project may decrease available funds for improvement to our parks.

Proactively addressing capital needs can also save the Borough money throughout the duration of the Plan. By replacing vehicles, we prevent sudden increases in vehicle maintenance and can prevent lost productivity if a vehicle breaks down while in use. Purchasing equipment for the Public Works Department to improve paving allows roads to be repaired faster while saving on hours of labor. In addition to financial benefits, capital planning improves quality of service and increases safety for residents. Repairing walking paths in parks increases the safety of the residents who utilize them.

CHALFONT BOROUGH CAPITAL IMPROVEMENT PLAN (CIP)

EXPLANATION

Projects included in the CIP generally have a long-life expectancy and high cost. In most cases, capital projects make physical improvements costing over \$5,000 that last for five or more years. Some projects involve one-time purchases, such as vehicle replacement, while others involve multi-year construction plans. Many CIP projects DO NOT add new costs to the Borough's operating budget. Rather than creating new assets with their own staffing and maintenance costs, many projects are replacements or improvements to existing Borough infrastructure and equipment. Several projects will save the Borough on maintenance and repair costs. However, some projects bring new assets to the Borough. First-time assets can add to operating costs which will be reflected in future operating budgets.

While projects require funds to complete and, in some cases, maintain, the Borough takes careful consideration of how best to allocate its resources. Each department has a specific mission with objectives for future years, so they prioritize projects to achieve their goals.

Projects in the current CIP include some that began in previous years. Each project is listed with a total project cost as well as the costs broken down by year within the plan. While capital improvements taking place in the current year are included in the current capital fund budget, future projects are subject to change as priorities and available funds may change over time. Each year, the Borough will plan future capital needs. We will update the CIP with completed projects and projected expenditures extending five years from the current budget.

While the overall expenditures are important to consider, the Borough also looks at capital needs by category. The projects on the following pages are totaled by department through 2029. They are also subsequently explained individually and separated into the following categories:

- Administrative
- Buildings and Grounds
- Police - Capital Funding
- Parks and Recreation
- Walkability
- Stormwater and MS4
- Road Paving
- Fleet
- Equipment

CHALFONT BOROUGH CAPITAL IMPROVEMENT PLAN (CIP)

FUNDING OVERVIEW

Many capital projects are funded by transfers to the Capital Reserve Fund from the operating budget for the current year. Some projects are funded by state grants through agencies such as the Pennsylvania Department of Conservation and Natural Resources (DCNR) and the Pennsylvania Department of Community and Economic Development (DCED). Road funds are further supplemented by the Commonwealth with revenue from the Liquid Fuels Tax, which the Borough places into the Highway Aid Fund. Also, the American Rescue Plan Act of 2021 (ARPA) will contribute to the storm water project.

For fleet and capital purchases the Borough is reserving money on a yearly basis to replace items that have reached their useful age. It is important that these items be replaced in a timely manner for both efficiency and safety.

Estimated Available Funds for Capital Projects and Purchases

	2023	2024	2025	2026	2027	2028	2029
Beginning Balance 1/1	\$752,938	\$95,254	\$15,269	(\$60,985)	\$168,013	\$252,011	\$131,009
Funding for Capital Improvements	\$982,683	\$150	\$1,571,615	\$477,150	\$245,150	\$40,150	\$40,150
Capital Improvements	\$1,640,367	\$80,135	\$1,647,869	\$248,152	\$161,152	\$161,152	\$161,152
Ending Balance	\$95,254	\$15,269	(\$60,985)	\$168,013	\$252,011	\$131,009	\$10,007

Department/Category Total Project Expenditures

	2023	2024	2025	2026	2027	2028	2029
Administrative	\$10,000	\$0	\$0	\$0	\$0	\$0	\$0
Buildings and Grounds	\$0	\$30,000	\$556,000	\$0	\$0	\$0	\$0
Police Services	\$20,135	\$20,135	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
Parks & Recreation	\$389,579	\$0	\$248,700	\$0	\$0	\$0	\$0
Walkability	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Storm water and MS4	\$30,000	\$30,000	\$75,000	\$82,000	\$30,000	\$30,000	\$30,000
Road Paving	\$1,155,653	\$0	\$681,765	\$0	\$0	\$0	\$0
Fleet/Equipment	\$35,000	\$0	\$76,404	\$156,152	\$121,152	\$121,152	\$121,152
	\$1,640,367	\$80,135	\$1,647,869	\$248,152	\$161,152	\$161,152	\$161,152

CHALFONT BOROUGH CAPITAL IMPROVEMENT PLAN (CIP)

FUNDING SOURCES FOR CAPITAL PROJECTS and PURCHASES

	2023	2024	2025	2026	2027	2028	2029
Current Year Budgeted for Capital Purposes	\$1,640,367	\$80,135	\$1,647,869	\$248,152	\$161,152	\$161,152	\$161,152
Operating Revenue							
Interest	\$6,588	\$150	\$150	\$150	\$150	\$150	\$150
Fee-In-Lieu of Improvements	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Operating Revenue	\$6,588	\$150	\$150	\$150	\$150	\$150	\$150
Grants							
Northern Neshaminy Greenway Trail	\$249,971	\$0	\$0	\$0	\$0	\$0	\$0
American Rescue Plan Act (ARPA) Grant	\$126,124	\$0	\$0	\$0	\$0	\$0	\$0
H2O Grant	\$300,000	\$0	\$0	\$0	\$0	\$0	\$0
Grant Applied for	\$0	\$0	\$454,510	\$0	\$0	\$0	\$0
Grant to be Applied for	\$0	\$0	\$401,000	\$0	\$0	\$0	\$0
Total Grants	\$676,095	\$0	\$855,510	\$0	\$0	\$0	\$0
Other Funding Sources							
Liquid Fuels Contribution	\$270,000	\$0	\$112,844	\$0	\$0	\$0	\$0
Transfer from General Fund	\$30,000	\$0	\$603,111	\$127,000	\$40,000	\$40,000	\$40,000
Loan Proceeds	\$0	\$0	\$0	\$350,000	\$205,000	\$0	\$0
Total Other Funding Sources	\$300,000	\$0	\$715,955	\$477,000	\$245,000	\$40,000	\$40,000
Total Contributions for Capital Purposes	\$982,683	\$150	\$1,571,615	\$477,150	\$245,150	\$40,150	\$40,150

Note - Street Sweeper(\$350,000) 3.50% 5 year note in year 2025

Note - Backhoe(\$105,000) 3.50% 5 year note in year 2026

Note - 2011 Ford F550(\$100,000) 3.50% 5 year note in year 2026

Transfer from General Fund includes Comp Plan

CHALFONT BOROUGH CAPITAL PROJECTS

	Fund	2023	2024	2025	2026	2027	2028	2029
Administration								
	Capital	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Comprehensive Plan Update	General	\$10,000	\$0	\$0	\$0	\$0	\$0	\$0
Total Administration		\$10,000	\$0	\$0	\$0	\$0	\$0	\$0
Buildings & Grounds								
Buildings and Grounds	Capital	\$0	\$30,000	\$155,000	\$0	\$0	\$0	\$0
Buildings and Grounds	Grant	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Buildings and Grounds	Grant to be applied for	\$0	\$0	\$401,000	\$0	\$0	\$0	\$0
Total Building & Grounds		\$0	\$30,000	\$556,000	\$0	\$0	\$0	\$0
Police Services								
Police Services	Capital	\$20,135	\$20,135	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
Total Police Services		\$20,135	\$20,135	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
Parks & Recreation								
Parks and Recreation	Grant	\$249,971	\$0	\$0	\$0	\$0	\$0	\$0
Parks and Recreation	Capital	\$139,608	\$0	\$248,700	\$0	\$0	\$0	\$0
Total Parks & Recreation		\$389,579	\$0	\$248,700	\$0	\$0	\$0	\$0
Walkability								
	Capital	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Storm Water & MS4								
Storm Water and MS4	Capital	\$30,000	\$30,000	\$75,000	\$82,000	\$30,000	\$30,000	\$30,000
Total Storm Water & MS4		\$30,000	\$30,000	\$75,000	\$82,000	\$30,000	\$30,000	\$30,000
Road Paving								
Road Paving	Highway Aid	\$270,000	\$0	\$112,844	\$0	\$0	\$0	\$0
Road Paving	Capital	\$98,740	\$0	\$114,411	\$0	\$0	\$0	\$0
Road Paving	General	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Road Paving	Loan	\$340,463	\$0	\$0	\$0	\$0	\$0	\$0
Road Paving	Grant	\$426,124	\$0	\$0	\$0	\$0	\$0	\$0
Road Paving	Grant Applied For	\$0	\$0	\$454,510	\$0	\$0	\$0	\$0
Road Paving	Previous year Jasen Drive	\$20,326	\$0	\$0	\$0	\$0	\$0	\$0
Total Road Paving		\$1,155,653	\$0	\$681,765	\$0	\$0	\$0	\$0
Fleet & Equipment								
Fleet & Equipment	Debt	\$0	\$0	\$76,404	\$121,152	\$121,152	\$121,152	\$121,152
Fleet & Equipment	Highway Aid	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fleet & Equipment	Capital	\$35,000	\$0	\$0	\$35,000	\$0	\$0	\$0
Total Fleet & Equipment		\$35,000	\$0	\$76,404	\$156,152	\$121,152	\$121,152	\$121,152
Total Capital Projects:								
		\$1,640,367	\$80,135	\$1,647,869	\$248,152	\$161,152	\$161,152	\$161,152
Grant		\$676,095	\$0	\$0	\$0	\$0	\$0	\$0
Grant applied for		\$0	\$0	\$454,510	\$0	\$0	\$0	\$0
Grant to be applied for		\$0	\$0	\$401,000	\$0	\$0	\$0	\$0
General Fund		\$10,000	\$0	\$0	\$0	\$0	\$0	\$0
Capital Fund		\$323,483	\$80,135	\$603,111	\$127,000	\$40,000	\$40,000	\$40,000
Capital Fund - 2021 Loan		\$340,463	\$0	\$0	\$0	\$0	\$0	\$0
Debt Service Fund		\$0	\$0	\$76,404	\$121,152	\$121,152	\$121,152	\$121,152
Highway Aid Fund		\$270,000	\$0	\$112,844	\$0	\$0	\$0	\$0
Previous year Jasen Drive		\$20,326	\$0	\$0	\$0	\$0	\$0	\$0
Total Capital Projects:		\$1,640,367	\$80,135	\$1,647,869	\$248,152	\$161,152	\$161,152	\$161,152

CHALFONT BOROUGH ADMINISTRATIVE

COMPREHENSIVE PLAN

A Comprehensive Plan is a general policy guide for the physical development of a municipality. The Plan provides a blueprint for housing, land use, community facilities, and transportation. While not a legal document, it serves as a guide for decision makers, and it forms the basis for zoning and other regulations. The Plan has a broad scope and examines the physical, social, and economic characteristics that come together to form what exists today, and also helps to create a foundation for decisions regarding the future.

Description	2023	2024
Comprehensive Plan Update	\$10,000	\$0
Total:	\$10,000	\$0

CHALFONT BOROUGH BUILDINGS and GROUNDS

Building and Grounds encompasses any physical improvements to the Borough's facilities that are not otherwise covered in a different category. Most expenditures in this category will be upgrades to facilities and other technology upgrades. Some expenditures are ongoing grounds improvements. Building and Grounds projects are typically funded by the Capital Fund.

101 N. Main St. (Owowcow) will have the north facing wall regouted and sealed due to an intermittent water leak.

Description	2023	2024	2025	2026	2027	2028	2029
40 N. Main St. - Lot Paving	\$0	\$0	\$75,000	\$0	\$0	\$0	\$0
40 N. Main St. -	\$0	\$0	\$0	\$0	\$0	\$0	\$0
500 N. Main St. -	\$0	\$0	\$0	\$0	\$0	\$0	\$0
101 N. Main St. -	\$0	\$30,000	\$0	\$0	\$0	\$0	\$0
20 Kerns Ave - Parking & Paving	\$0	\$0	\$481,000	\$0	\$0	\$0	\$0
16 Sunset Ave - Train Station	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total:	\$0	\$30,000	\$556,000	\$0	\$0	\$0	\$0
Source	2023	2024	2025	2026	2027	2028	2029
Capital Fund	\$0	\$30,000	\$155,000	\$0	\$0	\$0	\$0
Capital Fund - Grant to be applied for			\$401,000				
Capital Fund - Grant	\$0	\$0	\$0	\$0	\$0	\$0	\$0

CHALFONT BOROUGH BUILDINGS and GROUNDS

20 KERNS AVENUE PARKING and ROAD

DESCRIPTION

Property acquisition for the purpose of improving parking, business accessibility and traffic flow in downtown Chalfont.

IMPACT

Provide additional parking for businesses and property owners in Chalfont. Improve traffic flow by making properties rear entry.

PROJECT STATUS

Project is in the design phase.

EXPENDITURES

The project will be paid through the Capital Reserve Fund loan.

Project	2023	2024	2025	2026	2027	2028	2029
Parking/Road Project	\$0	\$0	\$481,000	\$0	\$0	\$0	\$0

PROJECT BREAKDOWN

COST							
Purchase Property	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Engineering	\$0	\$0	\$80,000	\$0	\$0	\$0	\$0
Construction	\$0	\$0	\$401,000	\$0	\$0	\$0	\$0
Total Project Cost:	\$0	\$0	\$481,000	\$0	\$0	\$0	\$0
FUNDING							
Capital Fund	\$0	\$0	\$80,000	\$0	\$0	\$0	\$0
Capital Fund - Grant	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Fund - Grant to be applied for	\$0	\$0	\$401,000	\$0	\$0	\$0	\$0
Total Project Funding:	\$0	\$0	\$481,000	\$0	\$0	\$0	\$0

CHALFONT BOROUGH BUILDINGS and GROUNDS

40 N. MAIN STREET - PARKING LOT REPAVING

DESCRIPTION

Parking lot repaving at the Borough’s administrative office located at 40 N. Main Street. The purpose is to improve parking, traffic flow, pedestrian access and to eliminate currant drainage issues.

IMPACT

This project will implement aspects of the shared parking plan which will allow neighboring properties to connect to the municipal parking lot.

PROJECT STATUS

Project is in the design phase.

EXPENDITURES

The project will be paid through the Capital Reserve Fund.

Project	2023	2024	2025	2026	2027	2028	2029
Parking/Road Project	\$0	\$0	\$75,000	\$0	\$0	\$0	\$0

PROJECT BREAKDOWN

COST							
Purchase Property	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Engineering	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Construction	\$0	\$0	\$75,000	\$0	\$0	\$0	\$0
Total Project Cost:	\$0	\$0	\$75,000	\$0	\$0	\$0	\$0
FUNDING							
Capital Fund	\$0	\$0	\$75,000	\$0	\$0	\$0	\$0
Capital Fund - Grant	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Project Funding:	\$0	\$0	\$75,000	\$0	\$0	\$0	\$0

CHALFONT BOROUGH POLICE – CAPITAL FUNDING

CENTRAL BUCKS REGIONAL POLICE DEPARTMENT – CAPITAL FUNDING

Description	Fund	2023	2024	2025	2026	2027	2028	2029
CBRPD Headquarters - Capital - Heritage Conservancy	Capital	\$10,135	\$10,135	\$0	\$0	\$0	\$0	\$0
Police Pension - Contingency	Capital	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
Total		\$20,135	\$20,135	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000

CHALFONT BOROUGH PARKS and RECREATION

PARKS and RECREATION

Capital needs for the Parks and Recreation Department revolve predominantly around maintaining facilities, improving parking, constructing facilities, making changes for safety, and replacing equipment. Parks and Recreation projects are funded through the Capital Fund, grants, and other outside sources as available for specific projects.

Description	Fund	2023	2024	2025	2026	2027	2028	2029
Northern Neshaminy Greenway Trail	Grant	\$249,971	\$0	\$0	\$0	\$0	\$0	\$0
Northern Neshaminy Greenway Trail	Capital	\$139,608	\$0	\$0	\$0	\$0	\$0	\$0
Northern Neshaminy Greenway Trail - Extension	Grant	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Northern Neshaminy Greenway Trail - Extension	Capital	\$0	\$0	\$248,700	\$0	\$0	\$0	\$0
Trail Maintenance	Capital	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total:		\$389,579	\$0	\$248,700	\$0	\$0	\$0	\$0

CHALFONT BOROUGH PARKS and RECREATION

NORTHERN NESHAMINY GREENWAY TRAIL

DESCRIPTION

- DCED Grant through the Commonwealth Finance Authority (CFA) in the amount of \$249,971.00 was obtained. The Grant time frame is April 21, 2021 through June 30, 2024, and has a 15% Borough match.
- A brand-new trail that is 2,650 linear feet by 8 feet wide will be installed from the Lindenfield pedestrian bridge area to Patriot Drive and will also connect with Chestnut Street Park.

IMPACT

Provide a new trail and connection with Chestnut Street Park.

PROJECT STATUS

The Borough plans on construction during November 2023.

EXPENDITURES

The project will be paid through the DCED Grant and the Capital Fund.

Project	2023	2024	Total
Northern Neshaminy Greenway Trail	\$389,579	\$0	\$389,579

PROJECT BREAKDOWN

COST			
Engineering 20% includes pre-construction	\$65,000	\$0	\$65,000
Site Work Grant	\$249,971	\$0	\$249,971
Site Work Capital Fund	\$74,608	\$0	\$74,608
Trail	\$0	\$0	\$0
Amenities	\$0	\$0	\$0
Total Project Cost:	\$389,579	\$0	\$389,579
Project cost without Engineering	\$324,579	\$0	\$324,579
FUNDING			
DCNR Grant	\$249,971	\$0	\$249,971
Capital Fund	\$139,608	\$0	\$139,608
Capital Fund	\$0	\$0	\$0
Total Project Funding:	\$389,579	\$0	\$389,579

CHALFONT BOROUGH PARKS and RECREATION

NORTHERN NESHAMINY GREENWAY TRAIL – Extension

DESCRIPTION

A brand-new trail that is 1,000 linear feet by 8 feet wide will be installed from the Lindenfield pedestrian bridge area to Hillcrest Avenue.

IMPACT

Provide a new trail and connection with Northern Section of Chalfont Borough.

PROJECT STATUS

The Borough plans on securing permits in 2024 and construction sometime in 2025

EXPENDITURES

The project will be paid through a potential Grant and the Capital Fund.

Project	2023	2024	2025	Total
Northern Neshaminy Greenway Trail - Extension	\$0	\$0	\$248,700	\$248,700

PROJECT BREKDOWN

COST				
Engineering 20% includes pre-construction	\$0	\$0	\$41,450	\$41,450
Site Work Grant	\$0	\$0	\$0	\$0
Site Work Capital Fund	\$0	\$0	\$207,250	\$207,250
Trail	\$0	\$0	\$0	\$0
Amenities	\$0	\$0	\$0	\$0
Total Project Cost:	\$0	\$0	\$248,700	\$248,700
Project cost without Engineering	\$0	\$0	\$207,250	\$207,250
FUNDING				
Grant to be applied for	\$0	\$0	\$0	\$0
Capital Fund	\$0	\$0	\$248,700	\$248,700
Capital Fund	\$0	\$0	\$0	\$0
Total Project Funding:	\$0	\$0	\$248,700	\$248,700

CHALFONT BOROUGH PARKS and RECREATION

TRAIL MAINTENANCE

DESCRIPTION

Trails provide an important aspect to the Borough of Chalfont's park system. They allow residents to enjoy scenic features of the Borough and connects many neighborhoods. Studies also show that trails increase home values and help the local economy by bringing in outside visitors for the biking and/or hiking trails.

IMPACT

At this time none of the Borough's trails need replacement but should be evaluated year to year.

PROJECT STATUS

Borough staff will evaluate the conditions of the current trail system and provide an update, as necessary.

EXPENDITURES

The project will be paid through the Capital Fund

Description	Feet	Materials	Year		Replace Cost 2022	2023	2024	2025	2026	2027	2028	2029
Lindenfield Trail	1,855	Asphalt	1988	A	\$34,627	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Derstine Trail	2,448	Asphalt	2010	A	\$45,696	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Strong Family Park Trail	628	Asphalt	2012	A	\$11,723	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Twin Streams Trail	3,081	Asphalt	2012	A	\$57,512	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Kelly Park Trail	3,132	Asphalt	2014	A	\$58,464	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Krupp Trail	600	Asphalt	2016	A	\$11,200	\$0	\$0	\$0	\$0	\$0	\$0	\$0
JM Bishop Trail	4,075	Asphalt	2018	A	\$76,067	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Chestnut Street Park Trail	1,601	Asphalt	2020	A	\$29,885	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Northern Neshaminy Trail	2,650	Asphalt	2023	A	\$49,467	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Laura Hampton Bridge (Krupp/Kelly)		Steel beams/wood planks	1987	*	TBD	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Derstine Bridge		Steel beams/wood planks	2010		TBD	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Derstine Bridge		Steel beams/wood planks	2010		TBD	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lindenfield Bridge		Steel beams/wood planks	2010		TBD	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Twin Streams Bridge		Steel beams/wood planks	2012		TBD	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total:					\$374,640	\$0	\$0	\$0	\$0	\$0	\$0	\$0

(*) Laura Hampton Bridge (Krupp/Kelly) - wood planks replaced 2020 and 2022

(A) Trails only for milling/overlaying - linear feet/9 = Square Yards * 8 feet wide * \$ amount per SY(\$21.00 per SY)
Bridge Cost includes concrete footings

CHALFONT BOROUGH WALKABILITY

WALKABLE COMMUNITY

Walkable communities encourage pedestrian activity, expand transportation options, and have safe and inviting experiences. Pedestrian infrastructure is accessible and serves people of all ages and abilities. When sidewalks, parks, and trails are pleasant to walk, all community members benefit. Unfortunately, not all places are walkable. There are many of tools citizens and municipalities can utilize to achieve positive changes.

Description	2023	2024	2025	2026	2027	2028	2029
	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Sidewalk Connections	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total:	\$0	\$0	\$0	\$0	\$0	\$0	\$0

CHALFONT BOROUGH WALKABILITY

SIDEWALK CONNECTIONS

DESCRIPTION

Factors influencing walkability include the presence or absence of quality footpaths, sidewalks, pedestrian rights-of-way, traffic and road conditions, land use patterns, building accessibility, and safety. Chalfont Borough has shown a desire to have a sidewalk connection to promote walkability throughout the community.

IMPACT

Investigating how to fund, and which sidewalk connections to prioritize.

PROJECT STATUS

Still in planning/funding stages.

EXPENDITURES

The project will be paid through the Capital Reserve Fund.

Description	2023	2024	2025	2026	2027	2028	2029
<u>Lenape Lane to Unami Middle School</u>	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<u>Patriot to Forest Park Dam "North Side"</u>	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<u>Forest Park to Pine Creek Condominiums "South side of Park Ave"</u>	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<u>Meadowbrook from bridge to Butler Avenue</u>	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<u>Derstine Park, Skyline Drive cul-de-sac "Borough owned"</u>	\$0	TBD	\$0	\$0	\$0	\$0	\$0
<u>91 Oak Avenue</u>	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<u>Oak Avenue 31 back from parking lot</u>	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<u>Swartz Avenue, Coventry to Sunset Avenue</u>	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<u>Michael Ln East side</u>	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<u>N. Main Street, East side north of Hellberg Avenue</u>	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<u>450 W. Hillcrest</u>	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total:	\$0	\$0	\$0	\$0	\$0	\$0	\$0

CHALFONT BOROUGH

MS4 and STORMWATER

MS4 and STORMWATER

The DEP requires all designated communities, and other entities who operate separate stormwater systems, to implement stormwater management programs. Included in these programs are best management practices to guide permit holders in program development, tracking and reporting. Total amounts to be invested in the coming years will be based on requirements from regulating agencies and will be entered once confirmed.

Description	2023	2024	2025	2026	2027	2028	2029
Briarwood Basin Modifications	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Stream Bank Stabilization Projects	\$0	\$0	\$45,000	\$52,000	\$0	\$0	\$0
Infrastructure Improvements	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000
MS4 Requirements	\$0	\$0	TBD	TBD	TBD	TBD	TBD
Total:	\$30,000	\$30,000	\$75,000	\$82,000	\$30,000	\$30,000	\$30,000
Source	2023	2024	2025	2026	2027	2028	2029
Capital Fund	\$30,000	\$30,000	\$75,000	\$82,000	\$30,000	\$30,000	\$30,000
Highway Aid Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total:	\$30,000	\$30,000	\$75,000	\$82,000	\$30,000	\$30,000	\$30,000

CHALFONT BOROUGH STREET INVENTORY

Street Name	Present Condition	Last Work Performed	Date	Length (Feet)	Width (PAV)
Kerns Avenue	Poor	Overlay	2000	85	17
Barr Lane	Fair	Reconstruction	1991	203	17
Birchwood Drive	Good	New Construction	1989	2,217	30
Castlewood Drive	Good	Mill/Overlay	1989	2,176	30
Woodview Drive	Good	New Construction	1989	1,694	30
Michael Lane	Good	New Construction	1990	890	30
Spruce Road	Good	New Construction	1993	322	30
Hopkins Circle	Good	New Construction	1994	330	30
Clematis Way	Good	Recycled	1995	752	30
Eagle Road	Good	Recycled	1995	690	30
Falcon Drive	Good	Recycled	1995	682	30
Forrest Drive	Good	Recycled	1995	1,485	29
Marian Circle	Good	New Construction	1996	1,996	30
Birchwood Circle	Good	Mill/Overlay	1998	415	30
Cardinal Road	Good	Mill/Overlay	1998	1,750	30
Lynwood Drive	Good	New/Mill/Overlay	1998	2,146	30
Oak Avenue	Good	Mill/Overlay	1998	1,328	17 & 24
Rosemore Circle	Good	Mill/Overlay	1998	355	30
Rosemore Drive	Good	Mill/Overlay	1998	544	30
Landing Way	Good	Mill/Overlay	1999	185	26
Lenape Lane	Good	Mill/Overlay	1999	1,574	26 & 30
Hillcrest Avenue East	Good	Mill/Overlay	2001	2,988	26
Old Orchard Road	Good	Mill/Overlay	2001	1,437	30
Park Lane	Good	Mill/Overlay	2001	736	29
Bridgewater Ct.	Good	New Construction	2002	770	30
Barness Lane	Good	New Construction	2003	535	30
Blue Jay Road	Good	Mill/Overlay	2003	2,215	30
Coventry Road	Good	New Construction	2003	920	30
Hamilton Street West	Good	New Construction	2003	1,256	30
Honey Hollow Lane	Good	New Construction	2003	325	30
Moyer Road	Good	Recycled/ Mill/Overlay	2003	3,614	30 & 40
Cassandra Lane	Good	Mill/Overlay	2005	208	30
Hickory Lane	Good	Mill/Overlay	2005	720	30
New Jersey Avenue	Good	Mill/Overlay/New Construction	2005	2,140	28
North Street	Good	Base & Top	2005	793	10 to 19
Skyline Drive	Good	Mill/Overlay	2005	1,694	30
Apple Street	Good	Base/Top	2007	308	16

CHALFONT BOROUGH STREET INVENTORY (CONTINUED)

Street Name	Present Condition	Last Work Performed	Date	Length (Feet)	Width (PAV)
Cherry Street	Good	Base/Top	2007	313	16
Lantern Lane	Good	New Construction	2007	300	28
Old Butler Ave.	Good	Overlay	2008	210	26
Deerpath Road	Good	Mill/Overlay	2010	1,844	30
Elm Circle	Good	New Construction	2010	381	30
Oxford Lane	Good	New Construction	2010	840	30
Lindenfield Parkway	Good	Mill/Overlay	2011	1,994	16 to 48
Holland Drive	Good	Mill/Overlay	2015	1,335	30
Langhorne Road	Good	Mill/Overlay	2015	1,475	30
Wilson Avenue	Good	Mill/Overlay	2015	625	18 & 20
Hibiscus Drive	Good	Mill/Overlay	2016	1,103	30
Fairview Avenue	Good	Mill/Overlay	2017	415	24
Hillside Avenue	Good	Mill/Overlay	2017	425	26
Meadowbrook Lane	Good	Mill/Overlay	2017	2,439	30
Oxbow Circle	Good	Mill/Overlay	2017	490	30
Pennsylvania Avenue	Good	Mill/Overlay	2017	1,134	18
Taft Avenue	Good	Mill/Overlay	2017	860	28
Hamilton Street East	Good	Mill/Overlay	2018	925	24
Hellberg Avenue	Good	Mill/Overlay	2018	2,615	26
Hillcrest Avenue West	Good	Recycled	2018	1,475	20 to 32
Marian Road	Good	Mill/Overlay	2018	589	30
Peace Valley Road	Good	Mill/Overlay	2018	2,466	14 to 30
Pleasant Avenue	Good	Mill/Overlay	2018	695	30
Swartz Avenue	Good	Mill/Overlay	2018	758	20
Independence Way	Good	Mill/Overlay	2020	500	28
Patriot Drive	Good	Mill/Overlay	2020	2,850	28
Westview Avenue	Good	Mill/Overlay	2020	1,970	26
Lilac Lane	Good	Mill/Overlay	2021	1,698	30
Chestnut Street	Good	Mill/Overlay	2023	1,114	27
Church Street	Good	Mill/Overlay	2023	306	20
Jana Circle	Good	Mill/Overlay	2023	400	26
Jasen Drive	Good	Mill/Overlay	2023	2,386	30
Maple Avenue	Good	Mill/Overlay	2023	418	18
Renee Circle	Good	Mill/Overlay	2023	288	26
Valley View Road	Good	Mill/Overlay	2023	1,756	30
Wisler Avenue	Good	Mill/Overlay	2023	306	20
PennDOT Highways					
Butler Avenue (PA Bus.202)	Good	Mill/Overlay	2021	6,548	
Bristol Road (PA 2025)	Good	Mill/Overlay	2007	2,026	
Park Avenue (PA1006)	Good	Mill/Overlay	2018	2,757	
Sunset Avenue (PA 1006)	Good	Mill/Overlay	2014	2,983	
Limekiln Pike (PA 152)	Good	Mill/Overlay	2020	2,012	
N. Main St (PA 152)	Good	Mill/Overlay	2018	6,793	

CHALFONT BOROUGH ROAD PAVING and STORMWATER INFRASTRUCTURE

Street investment projects ensure that current and future generations in Chalfont have well maintained roads. The Borough works in conjunction with AQUA to coordinate certain road projects.

Description	2023	2024	2025	2026	2027	2028	2029
Jasen, Jana, Renee							
Engineering	\$41,012	\$0	\$0	\$0	\$0	\$0	\$0
Road Paving	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Storm water	\$953,520	\$0	\$0	\$0	\$0	\$0	\$0
Total:	\$994,532	\$0	\$0	\$0	\$0	\$0	\$0
Chestnut, Church, Wisler and Maple							
Engineering	\$12,713	\$0	\$0	\$0	\$0	\$0	\$0
Road Paving	\$46,223	\$0	\$0	\$0	\$0	\$0	\$0
Storm water	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total:	\$58,936	\$0	\$0	\$0	\$0	\$0	\$0
Valley View Road							
Engineering	\$24,837	\$0	\$0	\$0	\$0	\$0	\$0
Road Paving	\$77,348	\$0	\$0	\$0	\$0	\$0	\$0
Storm water	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total:	\$102,185	\$0	\$0	\$0	\$0	\$0	\$0
Woodview Drive							
Engineering	\$0	\$0	\$114,411	\$0	\$0	\$0	\$0
Road Paving	\$0	\$0	\$567,354	\$0	\$0	\$0	\$0
Storm water	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total:	\$0	\$0	\$681,765	\$0	\$0	\$0	\$0
Total:	\$1,155,653	\$0	\$681,765	\$0	\$0	\$0	\$0
Engineering	\$78,562	\$0	\$114,411	\$0	\$0	\$0	\$0
Road Paving	\$123,571	\$0	\$567,354	\$0	\$0	\$0	\$0
Storm water	\$953,520	\$0	\$0	\$0	\$0	\$0	\$0
Total:	\$1,155,653	\$0	\$681,765	\$0	\$0	\$0	\$0
Source							
Capital Fund	\$98,740	\$0	\$114,411	\$0	\$0	\$0	\$0
Capital Fund- from 2021 Note	\$340,463	\$0	\$0	\$0	\$0	\$0	\$0
Highway Aid Fund	\$270,000	\$0	\$112,844	\$0	\$0	\$0	\$0
H2O Grant	\$300,000	\$0	\$0	\$0	\$0	\$0	\$0
American Rescue Plan Act (ARPA) Grant	\$126,124	\$0	\$0	\$0	\$0	\$0	\$0
H2O Grant applied for	\$0	\$0	\$454,510	\$0	\$0	\$0	\$0
Previous year Jasen Drive	\$20,326						
Total:	\$1,155,653	\$0	\$681,765	\$0	\$0	\$0	\$0
Total without Highway Aid	\$885,653	\$0	\$568,921	\$0	\$0	\$0	\$0

Future Storm Water Replacements

	Area	Construction	5.00%	10.00%	10.00%	Total	Area
Hellberg Avenue	Lindenfield	\$172,864	\$181,507	\$18,151	\$18,151	\$217,809	
Jasen Drive Easement	Lindenfield	\$130,896	\$137,441	\$13,744	\$13,744	\$164,929	
Michael Lane	Lindenfield	\$187,855	\$197,248	\$19,725	\$19,725	\$236,697	
Lindenfield Parkway	Lindenfield	\$811,762	\$852,350	\$85,235	\$85,235	\$1,022,820	\$1,642,255
Woodview Drive	Shadow Ridge	\$471,277	\$494,841	\$49,484	\$49,484	\$593,809	
Castlewood Drive	Shadow Ridge	\$396,470	\$416,294	\$41,629	\$41,629	\$499,552	
Birchwood Drive	Shadow Ridge	\$282,316	\$296,432	\$29,643	\$29,643	\$355,718	
Lynwood Drive	Shadow Ridge	\$466,518	\$489,844	\$48,984	\$48,984	\$587,813	
Westview Drive	Shadow Ridge	\$549,383	\$576,852	\$57,685	\$57,685	\$692,223	\$2,729,115
		\$3,469,341	\$3,642,808	\$364,281	\$364,281	\$4,371,370	

Contingency	5.00%
Surveying, Engineering Design and Bidding	10.00%
Construction Management and Inspection	10.00%

CHALFONT BOROUGH ROAD PAVING and STORMWATER INFRASTRUCTURE

JASEN DR., JANA CIR. and RENEE CIRCLE

DESCRIPTION

Jasen Drive, Jana Circle and Renee Circle were last paved in 1989. The project includes milling, paving and storm sewer replacement. The Borough will evaluate all infrastructure along these streets.

IMPACT

The Borough has been proactive with street paving and has scheduled this project for 2023.

PROJECT STATUS

The project is complete.

EXPENDITURES

The project will be paid through the Highway Aid Fund, Capital Fund, Debt Fund, H₂O Grant, and the ARPA Grant.

Project	2023	2024	Total
Road Paving and Infrastructure	\$994,532	\$0	\$994,532

PROJECT BREAKDOWN

Jasen Drive, Jana Circle and Renee Circle			
COST			
Engineering (20%) of Construction	\$41,012	\$0	\$41,012
Pre-Construction Engineering	\$0	\$0	\$0
Storm Water Replacement incl with Milling/paving	\$953,520	\$0	\$953,520
Contingency (5%)	\$0	\$0	\$0
Total Project Cost:	\$994,532	\$0	\$994,532
FUNDING			
Capital Fund	\$7,619	\$0	\$7,619
Capital Fund- from 2021 Note	\$340,463	\$0	\$340,463
Highway Aid Fund	\$200,000	\$0	\$200,000
H2O Grant(08/17/20-06/30/23)	\$300,000	\$0	\$300,000
American Rescue Plan Act (ARPA) Grant(03/03/21-12/31/24)	\$126,124	\$0	\$126,124
Total Project Funding:	\$974,206	\$0	\$974,206
Previous year Jasen Drive	\$20,326	\$0	\$20,326
Construction without Engineering and Liquid Fuels	\$753,520	\$0	\$753,520
Total Project Funding: without Liquid Fuels	\$774,206	\$0	\$774,206

CHALFONT BOROUGH ROAD PAVING and STORMWATER INFRASTRUCTURE

JASEN DR., JANA CIRCLE and RENEE CIRCLE



Jasen Drive, Jana Circle, and Renee Circle

CHALFONT BOROUGH ROAD PAVING and STORMWATER INFRASTRUCTURE

CHESTNUT ST., CHURCH ST., WISLER AVE. and MAPLE AVE.

DESCRIPTION

- Chestnut was last paved in 1994 and Church was last paved in 1992.
- Wisler was last paved in 2018 and Maple was last paved in 2007. The project includes milling and paving. The Borough will evaluate all curbs along those streets.
- Cost of paving Church, Wisler and Maple is covered by AQUA due to width of roads being less than 25 feet.
- Cost of paving Chestnut is split in half with AQUA.

IMPACT

The Borough has been proactive with street paving.

PROJECT STATUS

The is complete.

EXPENDITURES

The project will be paid through the Capital Fund and the Highway Aid Fund

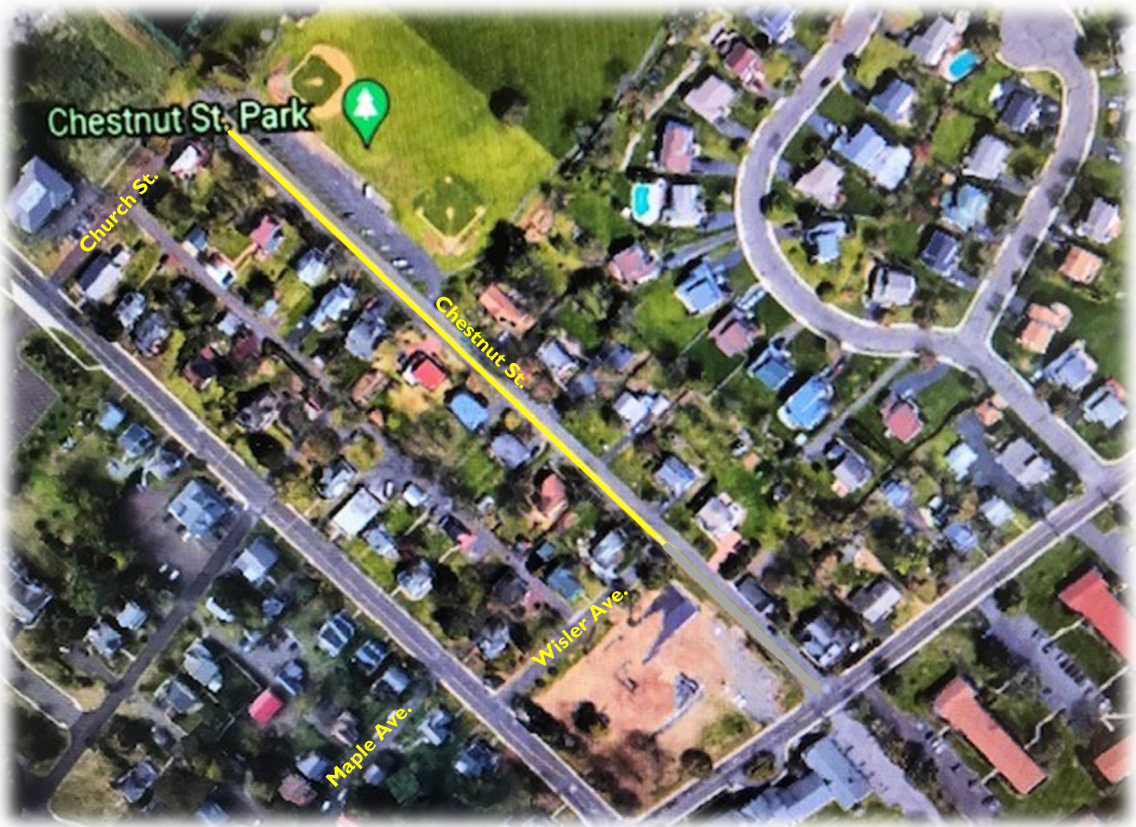
Project	2023	2024	Total
Road Paving and Infrastructure	\$79,456	\$0	\$79,456

PROJECT BREAKDOWN

COST			
Paving Cost including Aqua 50% of paving	\$63,565	\$0	\$63,565
Engineering (20%) of construction	\$12,713	\$0	\$12,713
Milling and Paving Chalfont	\$43,045	\$0	\$43,045
Milling and Paving Aqua	\$20,520	\$0	\$20,520
Stormwater Replacement	\$0	\$0	\$0
Contingency (5%)	\$3,178	\$0	\$3,178
subtotal without Engineering	\$66,743	\$0	\$66,743
Total Project Cost:	\$79,456	\$0	\$79,456
Aqua payment	(\$20,520)	\$0	(\$20,520)
Cost to Fund	\$58,936	\$0	\$58,936
			\$0
FUNDING			
Capital Fund	\$38,936	\$0	\$38,936
Highway Aid Fund	\$20,000	\$0	\$20,000
Aqua	\$20,520	\$0	\$20,520
Total Project Funding:	\$79,456	\$0	\$79,456

CHALFONT BOROUGH ROAD PAVING and STORMWATER INFRASTRUCTURE

CHESTNUT ST., CHURCH ST., WISLER AVE. and MAPLE AVE.



Chestnut St., Church St., Wisler Ave. and Maple Ave.

CHALFONT BOROUGH ROAD PAVING and STORMWATER INFRASTRUCTURE

VALLEY VIEW ROAD

DESCRIPTION

- Valley View was last paved in 1995.
- Cost of paving Valley View is split in half with AQUA.

IMPACT

The Borough has been proactive with street paving.

PROJECT STATUS

The is complete.

EXPENDITURES

The project will be paid through the Capital Fund and the Highway Aid Fund.

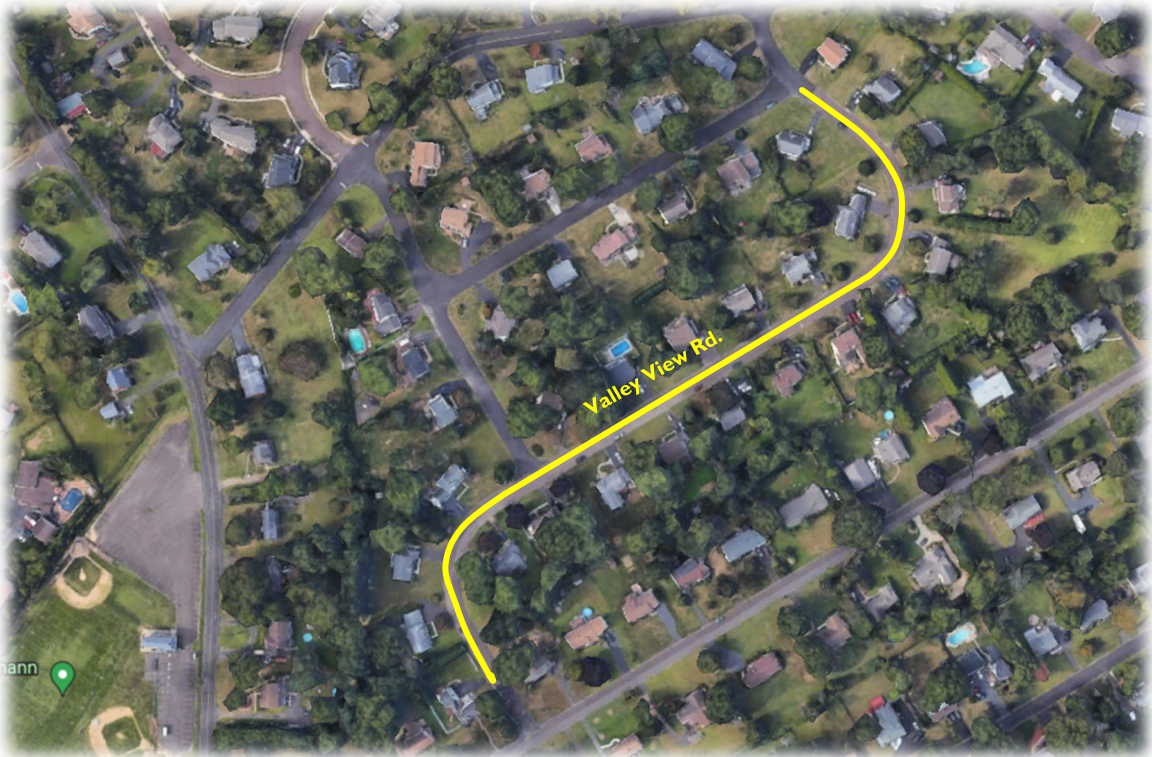
Project	2023	2024	Total
Road Paving and Infrastructure	\$155,231	\$0	\$155,231

PROJECT BREAKDOWN

COST			
Paving Cost including Aqua 50% of paving	\$124,185	\$0	\$124,185
Engineering (20%) of construction	\$24,837	\$0	\$24,837
			\$0
Milling and Paving Chalfont	\$71,139	\$0	\$71,139
Milling and Paving Aqua	\$53,046	\$0	\$53,046
Stormwater Replacement	\$0	\$0	\$0
Contingency (5%)	\$6,209	\$0	\$6,209
subtotal without Engineering	\$130,394	\$0	\$130,394
Total Project Cost:	\$155,231	\$0	\$155,231
Aqua payment	(\$53,046)	\$0	(\$53,046)
Cost to Fund	\$102,185	\$0	\$102,185
			\$0
FUNDING			
Capital Fund	\$52,185	\$0	\$52,185
Highway Aid Fund	\$50,000	\$0	\$50,000
Aqua	\$53,046	\$0	\$53,046
Total Project Funding:	\$155,231	\$0	\$155,231

CHALFONT BOROUGH ROAD PAVING and STORMWATER INFRASTRUCTURE

VALLEY VIEW ROAD



Valley View Road

CHALFONT BOROUGH ROAD PAVING and STORMWATER INFRASTRUCTURE

WOODVIEW DRIVE

DESCRIPTION

Woodview Drive was last paved when the street was originally constructed in 1989. This project includes replacing corrugated metal storm water pipe and mill and overlaying the entire road.

IMPACT

The Borough has been proactive with street paving and has tentatively planned this project for 2025.

PROJECT STATUS

Waiting on H2O Grant that was applied for in 2022.

EXPENDITURES

The project will be paid through the Highway Aid Fund, Capital Fund and grant funding.

Project	2023	2024	2025	2026	2027	2028
Road Paving and Infrastructure	\$0	\$0	\$681,764	\$0	\$0	\$0

PROJECT BREAKDOWN

	2023	2024	2025	2026	2027	2028
COST						
Engineering	\$0	\$0	\$113,470	\$0	\$0	\$0
Pre-Construction Engineering	\$0	\$0	\$941	\$0	\$0	\$0
Storm Water Replacement incl with Milling/paving	\$0	\$0	\$540,337	\$0	\$0	\$0
Contingency (5%)	\$0	\$0	\$27,017	\$0	\$0	\$0
Total Project Cost:	\$0	\$0	\$681,765	\$0	\$0	\$0
FUNDING						
Capital Fund	\$0	\$0	\$114,411	\$0	\$0	\$0
Highway Aid Fund	\$0	\$0	\$112,844	\$0	\$0	\$0
H2O Grant - applied for	\$0	\$0	\$454,510	\$0	\$0	\$0
Total Project Funding:	\$0	\$0	\$681,765	\$0	\$0	\$0

CHALFONT BOROUGH ROAD PAVING and STORMWATER INFRASTRUCTURE

WOODVIEW DRIVE



Woodview Drive

CHALFONT BOROUGH FLEET and EQUIPMENT

DESCRIPTION

The Borough currently has a fleet of 10 Public Works vehicles. These vehicles have useful lives of 10-20 years.

IMPACT

It is important that all Department vehicles work when needed and the usability of vehicles during an emergency. Regularly replacing vehicles helps prevent unwanted downtime, while also preventing excessive maintenance costs.

PROJECT STATUS

Vehicles are replaced when they have reached the end of their useful life.

EXPENDITURES

The expense will be paid through the Capital Fund and/or the Highway Aid Fund.

PROJECT BREAKDOWN

Description		YR	Original Price	Replace Cost	2023	2024	2025	2026	2027	2028	2029	2030-2037
Johnston	VT650 Sweeper	2005	\$142,825	\$350,000	\$0	\$0	\$76,404	\$76,404	\$76,404	\$76,404	\$76,404	\$0
John Deere	410-G Backhoe	2006	\$72,000	\$105,000	\$0	\$0	\$0	\$22,920	\$22,920	\$22,920	\$22,920	\$22,920
International	7400	2017	\$159,000	\$200,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ford	F-550	2011	\$78,500	\$100,000	\$0	\$0	\$0	\$21,828	\$21,828	\$21,828	\$21,828	\$21,828
Ford	F-550	2015	\$84,200	\$100,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$109,140
Avant	Avant 760i	2016	\$100,300	\$100,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$109,140
Ford	Maverick	2024	\$22,000	\$35,000	\$35,000	\$0	\$0	\$0	\$0	\$0	\$0	\$35,000
Ford	F-150	2016	\$36,000	\$35,000	\$0	\$0	\$0	\$35,000	\$0	\$0	\$0	\$35,000
John Deere	Z970R	2021	\$13,266	\$15,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15,000
John Deere	997	2007	\$12,300	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total:			\$720,391	\$1,040,000	\$35,000	\$0	\$76,404	\$156,152	\$121,152	\$121,152	\$121,152	\$348,028
Funding source		Debt			\$0	\$0	\$76,404	\$121,152	\$121,152	\$121,152	\$121,152	\$263,028
Funding source		Highway Aid			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Funding source		Capital			\$35,000	\$0	\$0	\$35,000	\$0	\$0	\$0	\$85,000

Note - Street Sweeper(\$350,000) 3.50% five year note in year 2025

Note - Backhoe(\$105,000) 3.50% five year note in year 2026

Note - 2011 Ford F550(\$100,000) 3.50% five year note in year 2026

Note - 2015 Ford F550(\$100,000) 3.50% five year note in year 2031

Note - 2016 Avant(\$100,000) 3.50% five year note in year 2031

Trade in values not included

CHALFONT BOROUGH FLEET and EQUIPMENT



2011 Ford F-550



2015 Ford F-550



2016 Ford F-150 Crew Cab 4-WD



2011 Ford Ranger 4-WD



2017 International 7400

CHALFONT BOROUGH FLEET and EQUIPMENT



2006 John Deere 410-G Backhoe



2005 Johnston Street Sweeper



2016 Avant 760i



2021 John Deere Z970R Z-Trak



2007 John Deere Mower 997

CHALFONT BOROUGH CAPITAL IMPROVEMENT PLAN (CIP)

2029 and BEYOND

The purpose of the CIP is to proactively project future capital needs of Chalfont Borough. The CIP is a **working document** and should be reviewed and updated annually to reflect changing community needs, priorities, and funding opportunities to ensure that the infrastructure exists to accommodate Chalfont Borough's strategic and long-term goals and objectives.

Moving forward, the Borough has additional infrastructure items that are not listed in this document that need to be considered. They are, but are not limited to:

- Stormwater infrastructure replacement
- Pedestrian bridges (Twin Streams, Lindenfield, Derstine and Kelly Parks)
- Park amenities; benches, trash cans, etc.
- Streetlights
- Maintenance of Borough-owned buildings
- Tree removal, mostly dead and diseased trees

In conclusion, the CIP helps to synchronize capital and operating budgets; evaluates competing demands for resources based on prioritization and the Borough's long-term goals and objectives; identifies, prioritizes and optimizes the financing of the projects (pay-as-you-go, federal and state grants, and debt financing); links strategic and Comprehensive Plans with fiscal capacity; and informs the public about the Borough's investment in assets and infrastructure.