

AGENDA
EAST GOSHEN TOWNSHIP
BOARD OF SUPERVISORS

Tuesday, March 6, 2018
7:00 PM

6:00 PM Executive Session – Personnel Matter and Real Estate Matter

1. Call to Order
2. Pledge of Allegiance
3. Moment of Silence – Supervisor Carmen Battavio
4. Ask if anyone is recording the meeting
5. Chairman’s Report
 - a. The Board met in executive session prior to tonight’s meeting to discuss a personnel matter and real estate matter.
 - b. [Announce John Scheidt has resigned from the Conservancy Board](#)
6. Public Hearing - none
7. Emergency Services Reports
 - WEGO – none
 - [Goshen Fire Co – January](#)
 - Malvern Fire Co – none
 - Fire Marshal – none
8. Financial Report - none
9. Old Business
10. New Business
 - a. [Consider recommendation for Updated Continuing Disclosure Agreements with DVRFA.](#)
 - b. [Consider recommendation to close out of the New Kent II Escrow Account.](#)
 - c. [Consider recommendation concerning PA PUC regulations.](#)
 - d. [Consider Storm Water Maintenance Agreement and In Law Suite Agreement for 315 Franklin Court.](#)
 - e. [Consider recommendation for Paoli Pike Trail Easements](#)
11. Any Other Matter
12. Approval of Minutes
 - a. [February 27, 2018](#)
13. [Treasurer’s Report – March 1, 2018](#)
14. Liaison Reports -none
15. Correspondence, Reports of Interest
 - a. [February 15, 2018 Letter from Governor Wolf](#)
 - b. [2017 Defined Contribution Pension Plan Financial Statement](#)
 - c. [2017 Non-Informed Pension Plan Financial Statement](#)
 - d. [2017 Firemen Pension Plan Financial Statement](#)
16. Public Comment
17. Adjournment

Meetings & Dates of Importance

Mar 06, 2018	Board of Supervisors	7:00 pm
Mar 07, 2018	Planning Commission	7:00 pm
Mar 08, 2018	Historical Commission	7:00 pm
Mar 12, 2018	Municipal Authority	7:00 pm
Mar 14, 2018	Conservancy Board	7:00 pm
Mar 19, 2018	Futurist Committee	7:00 pm
Mar 19, 2018	Zoning Hearing Board	7:00 pm
	Malvern Institute	
Mar 20, 2018	Board of Supervisors	7:00 pm
Mar 30, 2018	Township Office Closed	-----

Newsletter Deadlines for Summer of 2018: May 1st

The Chairperson, in his or her sole discretion, shall have the authority to rearrange the agenda accommodate the needs of other board members, the public or an applicant.

Public Comment – Pursuant to Section 710.1 of the Sunshine Act the Township is required to include an opportunity for public comment agenda which is intended to allow residents and/or taxpayers to comment on matters of concern, official action or deliberation which are or may be before the Board of Supervisors. Matters of concern which merit additional research will be placed on the agenda for the next meeting.

Constant Contact - Want more information about the latest news in the Township and surrounding area? East Goshen Township and Chester County offer two valuable resources to stay informed about important local issues. East Goshen communicates information by email about all Township news through Constant Contact. To sign up, go to www.eastgoshen.org, and click the “E-notification & Emergency Alert” button on the left side of the homepage. Chester County offers an emergency notification system called ReadyChesco, which notifies residents about public safety emergencies in the area via text, email and cell phone call. Signing up is a great way to keep you and your loved ones safe when disaster strikes. Visit www.readychesco.org to sign up today!

Smart 911 - Smart911 is a new service in Chester County that allows you to create a Safety Profile at www.smart911.com that includes details you want the 9-1-1 center and public safety response teams to know about your household in an emergency. When you dial 9-1-1, from a phone associated with your Safety Profile that information automatically displays to the 9-1-1 call taker allowing them to send responders based on up-to-date location and emergency information. With your Safety Profile, responders can arrive aware of many details they would not otherwise know. Fire crews can arrive knowing exactly how many people live in your home and where the bedrooms are located. EMS personnel can know family members’ allergies or specific medical conditions. And police can access a photo of a missing family member in seconds rather than minutes or hours, helping the search start faster.

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John T. Scheidt
1309 Amstel Way
West Chester, PA 19380-5817

February 12, 2018

East Goshen Township
1580 Paoli Pike
West Chester, PA 19380
Chairman Erich Meyer, Conservancy Board



Dear Erich,

I am writing you to inform you that I must resign my position on the conservancy Board effective immediately. This decision was made because of recent health issues.

Respectfully submitted,


John T. Scheidt

East Goshen
Year to Date Statistics
 Goshen Fire Company Services 2018

Fire	JAN	FEB	MAR	APR	MAY	JUN	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
East Goshen													
Number of Calls	13												13
Total Numbers YTD													
Calls													
Station 54 (Park Ave) District	36												36
Station 56 (Boot Rd) District	14												14
Total:	50												50
Total Firefighter Responding	409												409
Average Turnout	8.2												8.2
Staff Hours	143:53:00												143:53:00
Total Time In Service	30:28:15												30:28:15
Property Value	\$ 1,502,500.00												\$ 1,502,500.00
Property Loss	\$ 149,500.00												\$ 149,500.00
Property Saved	\$ 1,353,000.00												\$ 1,353,000.00
Firefighter Injuries	0												0
Civilian Injuries	0												0

East Goshen
Year to Date Statistics
 Goshen Fire Company Services 2018

Amblulance	JAN	FEB	MAR	APR	MAY	JUN	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
For East Goshen Only													
Number of Calls	213												213
Hours in Service	167.6												167.6
Person Hours in Service	361.8												362
Patients Treated (total)	177												177
Patients Treated-65 & over	148												148
Total Numbers YTD													
Calls	371												371
Career Only Crews (73%)	274												274
Blended Crews (15%)	56												56
Volunteer Only Crews (11%)	41												41
Patients Treated Total	294												294
Patients Treated-Age 65 & over	219												219
Patient Treated (Total) by ALS Units													
Brandywine Medic 93	0												0
CCH Medic 91	10												10
Good Fellowship Club of Chester County, Inc.	42												42
Malvern Medic 4	31												31
Total Patients transported	247												247
Calls No Patients were transported	124												124
Box Number Statistics-Number of Calls													
54	169												169
56	194												194
Career Hours in Service	454.6												454.6
Volunteer Hours in Service	133.3												133.3
Unit Statistics-Hours in Service													
A54-1	58												58
A54-2	81												81
A56-1	19												19
A56-2	119												119
Calls from 6AM to 10PM	282												282
Calls from 6PM through 10PM	52												52
Calls from 10PM to 6AM (Night Crew)	89												89
Saturday Calls 6AM to 6PM	22												22
Sunday Calls 8AM to 6PM	27												27

East Goshen
Year to Date Statistics
 Goshen Fire Company Services 2018

Fire Police	JAN	FEB	MAR	APR	MAY	JUN	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
East Goshen													
Night Calls		1											1
Day Calls		6											6
Duration of 2 Hours +		1											1
Crew Total		25											25
TRF54 Responses		2											2
TRF54 Mileage		20											20
Total Calls		7											7
Person Hours		31											31
AFA		1											1
Appliance		1											1
CO Alarm		1											1
Dwelling		1											1
MVA		1											1
Odor Investigation		1											1
Traffic Control Assist		1											1

Memo

To: Board of Supervisors/Municipal Authority
From: Jon Altshul
Re: Updated Continuing Disclosure Requirements
Date: February 22, 2018

In order to comply with the Internal Revenue Code and the continuing disclosure requirements of the SEC and Municipal Securities Rulemaking Board, DeVal has asked that both the Township and the Municipal Authority execute new Continuing Disclosure Agreements (CDA). Of particular note, the updated CDA now explicitly requires East Goshen to send the financial audits directly to the Delaware Valley Regional Finance Authority (DVRFA), instead of posting the East Goshen financial audits on Electronic Municipal Market Access under DVRFA's Committee on Uniform Security Identification Procedures number.

As of 12/31/17, the Municipal Authority had \$9.045 million in outstanding DeVal loans (\$6.927m for the 2008 Ridley Creek STP upgrade and \$2.118 for the 2013 diversion projects), while the Township had \$2.664 million in outstanding DeVal loans (\$462,000 for Applebrook, \$89,000 for the spray irrigation system and \$2.113 million for the 2003 "multi-purpose" loans).

Recommended Motion: Mr. Chairman, I make a motion to authorize the Chairman to execute the updated Continuing Disclosure Agreements for our outstanding loans with the Delaware Valley Regional Finance Authority

TOWNSHIP OF EAST GOSHEN
Chester County, Pennsylvania

PARTICIPANT CONTINUING DISCLOSURE AGREEMENT

This Participant Continuing Disclosure Agreement (the “Disclosure Agreement”) is executed and delivered by the Township of East Goshen, Chester County, Pennsylvania (the “Participant”), in connection with one or more loans (each a “Loan”) or guaranties of Loans (each a “Guaranty”) from the loan program (the “Loan Program”) of the Delaware Valley Regional Finance Authority (“DelVal”). This Disclosure Agreement amends and replaces any Continuing Disclosure Agreement executed by the Participant for a Loan or Guaranty prior to the date hereof.

As long as any obligation relating to a Loan or Guaranty remains outstanding, the Participant, intending to be legally bound, hereby agrees as follows:

Section 1. Definitions

In this Disclosure Agreement and any agreement supplemental hereto (except as otherwise expressly provided or unless the context clearly otherwise requires) terms used as defined terms in the recitals hereto shall have the same meanings throughout this Disclosure Agreement, and, in addition, the following terms shall have the meanings specified below.

“**Annual Financial Information**” shall mean (i) the annual audited financial statements of the Participant prepared according to accounting methods and procedures which conform to guidelines adopted by the Governmental Accounting Standards Board or (ii) if audited financial statements are not prepared, annual financial statements prepared in conformity with the accounting practices prescribed or permitted by the Pennsylvania Department of Community and Economic Development.

“**Bonds**” shall mean DelVal’s Local Government Revenue Bonds for which DelVal has entered into a Continuing Disclosure Agreement.

“**Business Day**” shall mean any day other than a Saturday, Sunday or a day on which the Participant is authorized by law or executive order to remain closed.

“**Disclosure Agreement**” shall mean this agreement and all amendments and supplements hereto.

“**Disclosure Representative**” shall mean the chief executive officer or chief financial officer of the Participant or such other official or employee of the Participant as shall be designated in writing by the Participant to an Agent (as hereinafter defined).

“**Listed Event**” shall mean any of the events listed in Section 4(a) of this Disclosure Agreement.

“**Program Administrator**” shall mean the administrator of the DelVal Loan Program appointed by the DelVal Board of Directors.

“Registered Owner or Owners” shall mean the person or persons in whose name a Bond is registered on the books of DelVal kept by TD Bank, N.A., as trustee for that purpose in accordance with the Bonds. For so long as the Bonds shall be registered in the name of the Securities Depository or its nominee, the term Registered Owner or Owners shall also mean and include, for the purposes of this Disclosure Agreement, the beneficial owners of the Bonds who, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise have or share: (a) voting power which includes the power to vote, or to direct the voting of, the Bonds; or (b) investment power which includes the power to dispose or to direct the disposition of a Bond.

“Rule” shall mean Rule 15c2-12(b)(5) promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended, as such Rule may be amended from time to time.

“Securities Depository” shall mean The Depository Trust Company, New York, New York, and its nominee, Cede & Co.

Section 2. Authorization and Purpose of Disclosure Agreement

This Disclosure Agreement is authorized to be executed and delivered by the Participant pursuant to a resolution or ordinance that authorized a Loan or Guaranty.

Section 3. Annual Financial Information

(a) By September 30 of each year following the close of each fiscal year of the Participant, commencing on September 30, 2018, with regard to the Participant’s fiscal year ending December 31, 2017, the Participant shall file the Annual Financial Information for such fiscal year to the Program Administrator.

(b) If the Participant is unable to file its Annual Financial Information required by Section 3(a) above, it shall file a notice to the Program Administrator that it has failed to provide the Annual Financial Information as required by Section 3(a), it shall provide any available interim financial statements, and it shall provide its Annual Financial Information as soon as it becomes available.

Section 4. Listed Events

(a) The Participant agrees that it shall provide, in a timely manner, not in excess of ten (10) Business Days after the occurrence of the event, to the Program Administrator, notice of any of the following Listed Events with respect to any Loan or Guaranty:

- (1) principal and interest payment delinquencies;
- (2) non-payment related defaults, if material;
- (3) unscheduled draws on debt service reserves reflecting financial difficulties;

- (4) unscheduled draws on credit enhancements reflecting financial difficulties;
- (5) substitution of credit or liquidity providers, or their failure to perform;
- (6) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Loan or Guaranty, or other material events affecting the tax status of the Loan or Guaranty;
- (7) modifications to the rights of DelVal, if material;
- (8) Loan calls, if material, and tender offers;
- (9) defeasances;
- (10) release, substitution or sale of property securing repayment of the Loan or Guaranty, if material;
- (11) rating changes; and
- (12) bankruptcy, insolvency, receivership or similar proceeding of the Participant.¹
- (13) the consummation of a merger, consolidation, or acquisition involving the Participant, the sale of all or substantially all of the assets of the Participant, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and
- (14) appointment of a successor or additional Paying Agent, or the change of name of a Paying Agent, if material.

The fourteen (14) Listed Events listed in this Section 4(a) are quoted directly from the Rule. Items (a)(2), (a)(3), and (a)(4) above are not applicable on the date hereof.

¹ This event is considered to occur when any of the following occur: the appointment of a receiver, trustee or similar officer for an obligated person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the obligated person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the obligated person.

(b) Whenever the Participant concludes that a Listed Event has occurred, it shall file in a timely manner not in excess of ten (10) Business Days after the occurrence of such event, a notice of such occurrence specifying the Listed Event to the Program Administrator.

(c) The Participant shall obtain a written acknowledgment of or a receipt (including an electronic receipt or confirmation) for any notice delivered to the Program Administrator, which shall specify, among other things, the date the notice was received. All such written acknowledgements or receipts of notice returned to the Participant shall be retained by the Participant until the termination of this Disclosure Agreement.

(d) The Participant agrees that it will also provide to the Program Administrator notice of any failure by the Participant to timely file the Annual Financial Information required by Section 3 hereof.

Section 5. Amendment; Waiver

(a) Notwithstanding any other provision of this Disclosure Agreement, the Participant may amend this Disclosure Agreement or waive any of the provisions hereof, provided that no such amendment or waiver shall be executed by the Participant or effective unless:

(i) the amendment or waiver is made in connection with a change in circumstances that arises from a change in legal requirements, change in law or change in identity, nature or status of the Participant or the governmental operations conducted by the Participant;

(ii) the Disclosure Agreement, as amended by the amendment or waiver, would have been the written undertaking contemplated by the Rule at the time of origination of the Loan, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(iii) the amendment or waiver does not materially impair the interests of DelVal or the Registered Owners of the Bonds.

(b) Evidence of compliance with the conditions set forth in clause (a) of this Section 5 shall be satisfied by the delivery to the Participant of an opinion of counsel having recognized experience and skill in the issuance of municipal securities and federal securities law, to the effect that the amendment or waiver satisfies the conditions set forth in clauses (a)(i), (ii), and (iii) of this Section 5.

(c) Notice of any amendment or waiver containing an explanation of the reasons therefor shall be prepared and filed by the Disclosure Representative, at the time of filing of the Annual Financial Information filed pursuant to Section 3 hereof.

Section 6. Other Information

Nothing in this Disclosure Agreement shall preclude the Participant from disseminating any other information with respect to the Participant, using the means of communication provided in this Disclosure Agreement or otherwise, in addition to the Annual Financial Information and

the notices of Listed Events specifically provided for herein, nor shall the Participant be relieved of complying with any applicable law relating to the availability and inspection of records, if any. Any election by the Participant to furnish any information not specifically provided for herein in any notice given pursuant to this Disclosure Agreement or by the means of communication provided for herein shall not be deemed to be an additional contractual undertaking and the Participant shall have no obligation to furnish such information in any subsequent notice or by the same means of communication.

Section 7. Default

(a) In the event that the Participant fails to comply with any provision of this Disclosure Agreement, DelVal or any Registered Owner of the Bonds shall have the right, by suit, action or proceeding at law or in equity, to compel the Participant to perform each and every term, provision and covenant contained in this Disclosure Agreement applicable to the Participant.

(b) A default under the Disclosure Agreement shall not be or be deemed to be a default under the Bonds or any indenture related thereto, the Loan or Guaranty and the sole remedy in the event of a failure by the Participant to comply with the provisions hereof shall be the action to compel performance described in clause (a) above.

Section 8. Concerning the Participant

The Participant may execute any powers hereunder and perform any duties required of it through attorneys, agents, and other experts, officers, or employees, selected by it, and the written advice of such counsel or other experts shall be full and complete authorization and protection in respect of any action taken, suffered or omitted by it hereunder in good faith and in reliance thereon.

Section 9. Agent

(a) The Participant may appoint an entity to serve as disclosure agent (the "Agent") to assist the Participant in carrying out its obligations under this Disclosure Agreement. The Participant may discharge the Agent with or without appointing a successor Agent. The Agent shall not be responsible in any manner for the content of any notice or report prepared by the Participant pursuant to this Disclosure Agreement.

(b) The duties and obligations of the Agent shall be as set forth in an agreement between the parties.

Section 10. Term of Disclosure Agreement

This Disclosure Agreement shall terminate: (1) upon payment or provision for payment in full of all Loans or Guaranties; (2) upon repeal or rescission of Section (b)(5) of the Rule; or (3) upon a final determination that Section (b)(5) of the Rule is invalid or unenforceable.

Section 11. Beneficiaries

This Disclosure Agreement shall inure solely to the benefit of the Participant, DeVal and the Registered Owners, from time to time, of the Bonds and nothing herein contained shall confer any right upon any other person.

Section 12. Notices

Any written notice to or demand may be served, presented or made to the persons named below and shall be sufficiently given or filed for all purposes of this Disclosure Agreement if deposited in the United States mail, first class postage prepaid or in a recognized form of overnight mail or by telecopy or electronic mail with confirmation of receipt, addressed:

- (a) To the Participant or the Disclosure Representative at:

Township of East Goshen
1580 Paoli Pike
West Chester, PA 19380

- (b) To the Program Administrator at:

Delaware Valley Regional Finance Authority
1811 Bethlehem Pike
Flourtown Commons, Suite 350
Flourtown, PA 19031
Telephone: (215) 402-0270
Telefax: (215) 402-0274

Section 13. No Personal Recourse

No personal recourse shall be had for any claim based on this Disclosure Agreement against any member, officer, or employee, past, present or future, of the Participant (including without limitation, the Disclosure Representative), or of any successor bodies of such, either directly or through the Participant or successor bodies of such, under any constitutional provision, statute or rule of law or by the enforcement of any assessment or penalty or otherwise.

Section 14. Controlling Law

This Disclosure Agreement and all matters arising out of or related to this Disclosure Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania, without regard to its conflict of laws principles.

Section 15. Successors and Assigns

All of the covenants, promises and agreements contained in this Disclosure Agreement by or on behalf of the Participant shall bind and inure to the benefit of their respective successors and assigns, whether so expressed or not.

Section 16. Headings for Convenience Only

The descriptive headings in this Disclosure Agreement are inserted for convenience of reference only and shall not control or affect the meaning or construction of any of the provisions hereof.

Section 17. Counterparts

The Disclosure Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be an original; but such counterparts shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, we, the undersigned Authorized Officers, have hereunto set our signatures and affixed hereto the Seal of the TOWNSHIP OF EAST GOSHEN, Chester County, Pennsylvania, and have executed this Continuing Disclosure Agreement.

Dated: March 6, 2018

E. MARTIN SHANE
Chairman, Board of Supervisors

[Seal]

ATTEST:

LOUIS F. SMITH, JR.
Secretary, Board of Supervisors

IN WITNESS WHEREOF, CALHOUN BAKER INC., the Program Administrator hereby acknowledges and agrees to the terms of this Continuing Disclosure Agreement.

Dated: March 6, 2018

CALHOUN BAKER INC.
Program Administrator
Delaware Valley Regional Finance Authority

610-692-7171

www.eastgoshen.org

BOARD OF SUPERVISORS
EAST GOSHEN TOWNSHIP
CHESTER COUNTY
1580 PAOLI PIKE, WEST CHESTER, PA 19380-6199

March 1, 2018

To Board of Supervisors

From Mark Miller

Ref. New Kent II Escrow Close out

The Hankin group has requested the closeout of the escrow that was posted for the New Kent II apartment building. The developer has completed all the improvements and has submitted the as built plans and the storm water management agreement. The total amount of the letter of credit is **\$548,579.69**

It is our recommendation that the letter of credit for the project be the closed out.



707 Eagleview Blvd
Suite 400
Exton, PA 19341

610.458.1900
www.hankingroup.com

February 22, 2018

VIA FIRST CLASS MAIL

Mark Miller
Public Works Director
East Goshen Township
1580 Paoli Pike
West Chester, PA 19380

RE: New Kent II Escrow Release

Dear Mr. Miller:

There is an outstanding escrow account for our New Kent II project. The final as-built plans and a recorded copy of the SWM Agreement have been sent to your office. Please close out this escrow account.

Please feel free to call me should you have any questions.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Neal Fisher'.

Neal E. Fisher, PE
Vice President of Engineering

NEF/hmd

Memo

East Goshen Township

Date: March 2, 2018

To: Board of Supervisors

From: Rick Smith, Township Manager

Re: Pennsylvania Public Utility Commission Regulations

Section 5.43 of 52 PA Code allows for someone to submit a petition to the Public Utility Commission (PUC) with for the issuance, amendment, repeal or waiver of regulations.

§ 5.43. Petitions for issuance, amendment, repeal, or waiver of Commission regulations.

(a) A petition to the Commission for the issuance, amendment, waiver or repeal of a regulation must set forth clearly and concisely the interest of the petitioner in the subject matter, the specific regulation, amendment, waiver or repeal requested, and cite by appropriate reference the statutory provision or other authority involved. The petition must set forth the purpose of, and the facts claimed to constitute the grounds requiring the regulation, amendment, waiver or repeal. Petitions for the issuance or amendment of a regulation shall incorporate the proposed regulation or amendment.

(b) A copy of the petition shall be served on all persons directly affected and on other parties who petitioner believes will be affected by the petition. Copies of the petition shall be served on the Office of Trial Staff, the Office of Consumer Advocate and the Office of Small Business Advocate. Service shall be evidenced with a certificate of service filed with the petition.

(c) Copies shall also be served in compliance with Commission direction.

(d) Subsection (a) is identical to 1 Pa. Code § 35.18 (relating to petitions for issuance, amendment, waiver or repeal of regulations).

As the recent Commonwealth Court decision concerning West Goshen indicates, the state has exclusively delegate responsibility for oversight of pipelines to the PUC. Accordingly, it may be simpler to get the PUC to adopt regulations addressing some of the concerns that have been expressed about pipelines as opposed to working thru the legislature. Especially, if we can provide the PUC with the facts needed to support the proposed regulations.

Our residents have expressed concerns about noise and vibration during construction of the pipeline. There may be other issue that we should consider as well. We would probably need to involve the Township Solicitor and Township Engineer, so we will have to spend some money. Accordingly I would suggest that the Board authorize me work with them to develop the proposed regulations.

Memorandum

East Goshen Township
1580 Paoli Pike
West Chester, PA 19380
Voice: 610-692-7171
Fax: 610-692-8950
E-mail: mgordon@eastgoshen.org

Date: 3/1/2018
To: Board of Supervisors
From: Mark Gordon, Township Zoning Officer *mlb*
Re: Operation and Maintenance Agreements

Dear Board Members:

Michelle and Christopher Burns, owners of 315 Franklin Ct., are proposing to construct an addition to their home. The addition will accommodate an in law suite for the care of their relatives.

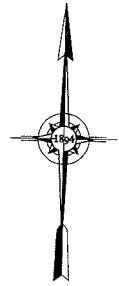
I have the following Storm water management and In Law suite agreement for the Board's approval.

SWM Operation Agreement:
315 Franklin Ct.

In Law Suite Agreement:
315 Franklin Ct.

Draft Motion:

I move that we authorize the Chairman to execute the storm water management and In-Law Suite agreement agreements for 315 Franklin Ct.



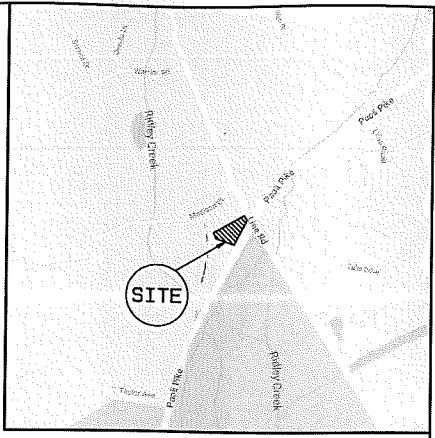
SOIL CONSERVATION MEASURES

- All work shall be conducted in a manner to preserve all existing vegetation, which is not required to be removed.
- Work shall be scheduled and executed in a manner so that ground cover is removed and earthwork is exposed to erosion for the minimum time practical.
- All off-site and on-site erosion and sediment damage shall be the responsibility of the Contractor and shall be corrected immediately.
- Permanent seeding mixture shall be Penn DOT Formula B, as specified below in note 10, at 22 lbs. per 1,000 square yards. All seeding rates are pure live seed and shall be adjusted according to the pure live seed percentage shown on the seed tags.
- Prior to seeding, redistribute stockpiled topsoil evenly to a depth of 4-in. min. and apply agricultural grade limestone at 800 lbs. per 1,000 square yards.
- At seeding time apply 10-20-20 analysis commercial fertilizer at 192 lbs. per 1000 square yards and slow release nitrogen fertilizer 38-0-0 at 50 lbs. per 1000 square yards.
- Mulch with grass hay or cereal straw at 3-tons per acre to produce a loose layer 0.75 to 1-inch deep. Mulch on all 3:1 side slopes and on on-slopes around buildings greater than 8X slope shall be anchored with mulch control netting.
- Temporary seeding shall be annual Ryegrass at 10 lbs. per square yard. Apply agricultural limestone at 800 lbs. per square yard and 10-20-20 fertilizer at 100 lbs per 1000 square yards prior to seeding. After temporary seeding, mulch with grass hay or cereal straw at 3-tons per acre.
- Seeding, liming, fertilizing, and mulching shall be in accordance with Penn-DOT specifications.
- Permanent Seeding Mix (Formula B) :

SPECIES	% WEIGHT	% PURITY	MINIMUM GERMIN.	MAXIMUM WEED SEED	SEEDING RATE (LBS./1000 SQ. YD.)
Perennial Ryegrass Mix. (Lolium Perenne)	10	98	98	0.15	5.0
A combination of improved certified varieties with no one variety exceeding 50% of the total					
Creeping Red Fescue or Chewings Fescue.	12	98	85	0.15	6.0
Kentucky Bluegrass Mix (Poa Pratensis)	22	98	80	0.15	11.0
A combination of improved certified varieties with no one variety exceeding 25% of the total.					

OPERATIONS AND MAINTENANCE PLAN

- The developers shall adhere to the productive measures during construction, as outlined in the construction sequence to protect the rain garden until the site tributary areas are stabilized.
- The rain garden facility shall be inspected on a monthly basis and after rainfall events. Any accumulated debris near the overflow pipe shall be removed.
- The piping shall be inspected on a monthly basis and after significant rainfalls. All debris shall be removed. Any damaged or substandard items shall be repaired or replaced.
- An annual inspection of all components shall be made and damaged items repaired or replaced.
- The property owner is responsible for operation and maintenance of the rain garden.
- As part of the development approval and as required by ordinance, the Township has the rights to inspect and require maintenance for the rain garden.



SITE LOCATION MAP
SCALE 1" = 800'

PROPERTY OWNER AND APPLICANT: Christopher and Michelle Burns
315 Franklin Court
Melvern, PA 19355

PROPERTY AREA: 37,257 Sq.Ft.
PROPERTY ZONED: R-2 Low Density Residential District

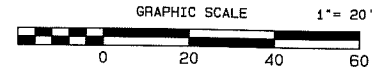
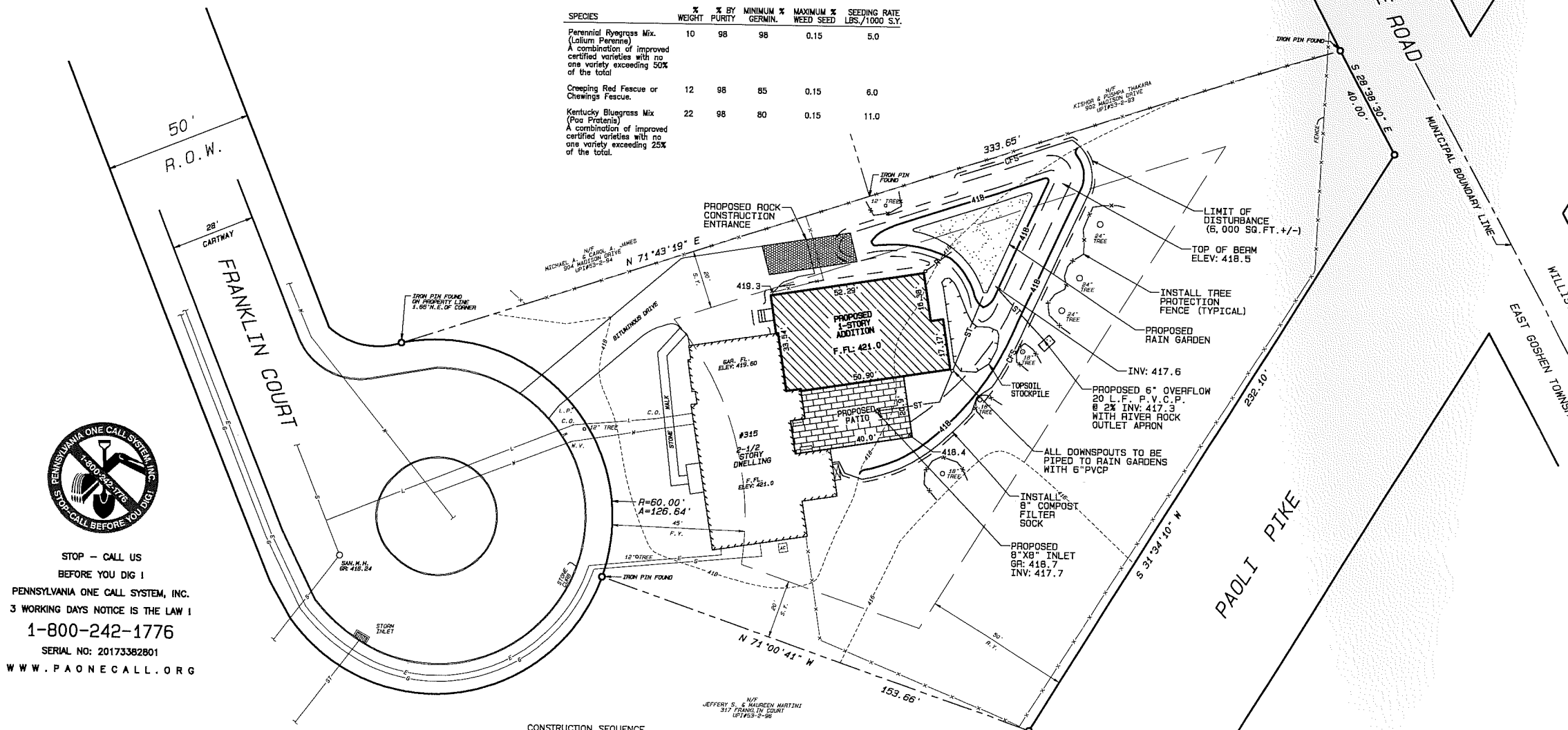
	REQUIRED	EXISTING	PROPOSED
LOT AREA:	43,560 Sq.Ft.	37,257 Sq.Ft. *	37,257 Sq.Ft. *
LOT WIDTH @ BLD LINE:	150 Feet	124.2 Feet *	124.2 Feet *
LOT WIDTH @ STREET LINE:	60 Feet	126.64 Feet	126.64 Feet
FRONT YARD:	45 Feet	31.2 Feet *	31.2 Feet *
MIN. SIDE YARD:	20 Feet	21.2 Feet	21.2 Feet
MIN. REAR YARD:	50 Feet	97.4 Feet	88.2 Feet
MAX. IMPERVIOUS COVERAGE:	35 %	13.26 %	19.05 %
MAX. BUILDING COVERAGE:	25 %	6.66 %	11.52 %
MAX. BUILDING HT:	30 Feet	< 30 Feet	< 30 Feet

* = existing non-conformance, no increase proposed

PROPOSED IMPERVIOUS SURFACES		EXISTING IMPERVIOUS SURFACES	
STRUCTURE	AREA (SQ.FT)	STRUCTURE	AREA (SQ.FT)
DWELLING:	4,292	DWELLING:	2,482
PATIO:	783	PATIO:	437
DRIVEWAY:	1,803	DRIVEWAY:	1,803
WALKS:	220	WALKS:	220
TOTAL:	7,098	TOTAL:	4,942

IMPERVIOUS SURFACES WILL INCREASE BY 2,156 SQ.FT.
TOTAL AREA OF DISTURBANCE = 6,000 SQ.FT.

- GRADING NOTES:**
- Grading & Earthmoving operations shall be minimized during the period from November 15 to April 1 when re-vegetation of exposed ground surface is difficult. Mulch, straw, stone, and/or sod shall be used to stabilize all areas denuded during this time period. It is recommended to delay the earthmoving until the spring or use sod for all exposed soil re-vegetation.
 - The maximum time of exposure for bare soil areas shall be twenty (20) days before stabilization measures are implemented.
- GENERAL NOTES:**
- The intent of this plan is to present the proposed construction of a patio and an addition to an existing dwelling at 315 Franklin Court.
 - Topography is from a field survey performed in November, 2017 by H.Gilroy Damon Associates, Inc. Benchmark used was first floor elevation of existing dwelling (421.0) and is an assumed datum.
 - Existing utilities are shown in accordance with the best available information. Completeness or correctness thereof is not guaranteed. The Underground Utility Protection Law (PA Act 297 as amended by PA Act 187 of 1996) states: anyone planning to excavate within the commonwealth is required to request the location and type of facility owner lines of each site by notifying the facility owner through the Pennsylvania One Call System. A three (3) working day notice is required in advance of beginning excavation or demolition work. Call 1-800-242-1776 to contact PA One Call. Serial Number: 20172911723.
 - This property is located within Zone X (Area of Minimal Flood Hazard), on FEMA map panel: 42029C01606, effective on 09/29/2017.
 - The property has UPI NO: 53-2-95 & Parcel ID: 5302 00950000
 - Site soils are mapped as: GgA - Glenelg silt loam, 0 to 3 percent slopes. Hydrologic soil group: B. Soils are limited by a relatively shallow depthwater table. Soil information from Web Soil Survey for Chester County USDA/NRCS.
 - The Township Engineer shall be notified 48-hrs prior to earthmoving.



LEGEND

---100---	EXISTING CONTOUR	---100---	PROPOSED CONTOUR
---	EXISTING GAS LINE	---ST---	PROPOSED STORM SEWER
---	EXISTING SAN. SEWER	---	PROPOSED ROOF DRAIN
---	EXISTING STORM SEWER	--- <td>PROPOSED COMPOST FILTER SOCK</td>	PROPOSED COMPOST FILTER SOCK
---	EXISTING WATER MAIN	---	PROPOSED SPOT ELEVATION
---	OVERHEAD UTILITIES		

MICHELLE C. & CHRISTOPHER H. BURNS
315 FRANKLIN COURT
EAST GOSHEN TOWNSHIP, CHESTER COUNTY, PA.

GRADING AND EROSION CONTROL PLAN

H. GILROY DAMON ASSOCIATES, INC.
CIVIL ENGINEERS & LAND SURVEYORS EST. 1894
P.O. Box 1158, Sharon Hill, Pa. 19079
Phone: (610)-583-4100 Fax: (610)-583-4140
Scale: 1" = 20' | December 20, 2017 | File No.: 84

STOP - CALL US BEFORE YOU DIG!
PENNSYLVANIA ONE CALL SYSTEM, INC.
3 WORKING DAYS NOTICE IS THE LAW!
1-800-242-1776
SERIAL NO: 20173382801
WWW.PAONECALL.ORG

PROPERTY OWNER ACKNOWLEDGMENT

We, the undersigned, state that they are owners of the property & hereby acknowledge that any revision to the approved grading plan must be approved by East Goshen Township & submitted to the Township Engineer for a determination of adequacy.

CERTIFICATION

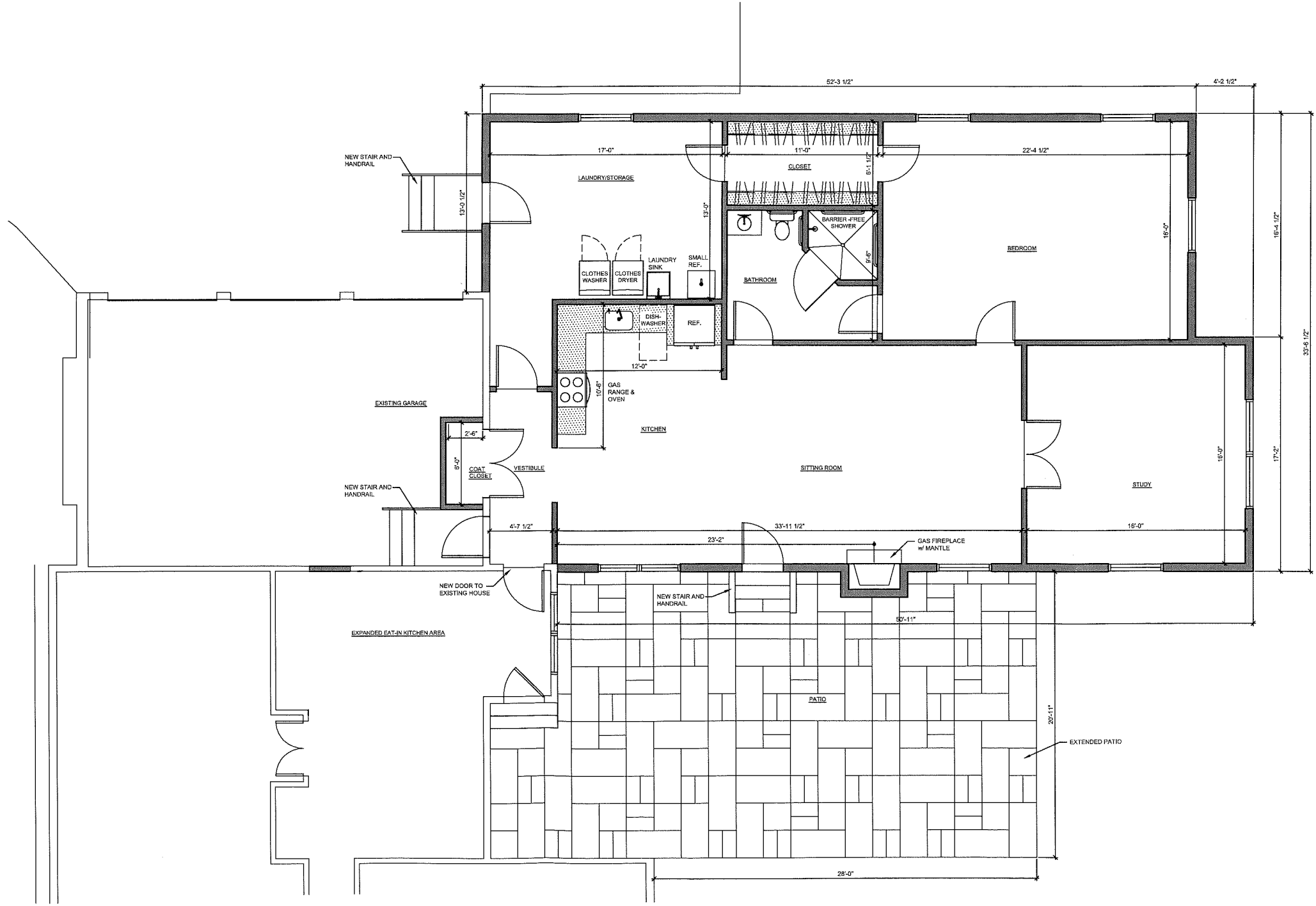
I, David P. Damon, P.E., PA License No: 33239-E, attest to the completeness of the design and compliance with Township Code.

Date _____ Signature _____

- CONSTRUCTION SEQUENCE**
- Install rock construction entrance as shown.
 - Install tree protection fence. The Township Arborist must approve location of tree protection fence.
 - Install compost filter sock as shown. Routine end-of-day checks shall be required during construction 48 hours prior to the start of earthmoving activities.
 - Commence removal of existing patio.
 - Commence construction of addition and patio. Place stone subbase on new building and pavement areas as soon as subgrade is obtained.
 - Install rain garden and connect roof drains.
 - Any disturbed area on which activity has ceased, must be seeded and mulched immediately. During non-germinating periods, mulch must be applied at the recommended rates. Disturbed areas, which are not at a finished grade or will not be re-disturbed within one year, must be seeded and mulched with a permanent mixture.
 - Until the site achieves final stabilization, the operator shall assure that the Best Management Practices are implemented, operated, and maintained properly and completely. Maintenance shall include inspections of all BMP facilities. The operator shall maintain and make available to local Conservation District complete, written inspection logs of all those inspections. All maintenance work, including cleaning, repair, replacement, regrading, and restabilization shall be performed immediately.
 - Removal of sediment barriers shall be performed only after concurrence with the Township Engineer.

THE INFORMATION CONTAINED HEREIN IS THE EXCLUSIVE PROPERTY OF MATTERSAW ARCHITECTS AND IS TO BE KEPT UNDER LOCK AND KEY. IT IS TO BE USED ONLY FOR THE PROJECT AND SITE SPECIFICALLY IDENTIFIED HEREIN. IT IS NOT TO BE REPRODUCED, COPIED, ALTERED, OR REPRODUCED IN ANY MANNER WITHOUT THE EXPRESSED WRITTEN CONSENT OF MATTERSAW ARCHITECTS.

Mattersaw ARCHITECTS LLC
 STUDIO & OFFICE
 8 HOWARTH AVENUE, MEDIA, PA 19063
 610.268.6143
 info@mattersaw.com
 mattersaw.com



1 ARCHITECTURAL PLAN
 A-1.1 SCALE: 1/4" = 1'-0"



NOTES

PROJECT NAME

BURNS/CORACE ADDITION

315 FRANKLIN COURT
 MALVERN, PA 19355

PROJECT NO.

17-10

STATUS:

CONSTRUCTION DRAWINGS

DATE

02/20/18

REVISIONS

NO.	TITLE	DATE
1		

SHEET TITLE

DRAWING TITLES

SCALE

AS NOTED

SHEET NO.

A-1.1

Memo

East Goshen Township

Date: March 2, 2018
To: Board of Supervisors
From: Rick Smith, Township Manager
Re: Paoli Pike Trail Easements

In order to construct the Paoli Pike Trail the Township needs to acquire easements. We need to follow the PennDOT procedure for acquiring the easements. This requires us to obtain waiver valuation for each easement and make to an offer to the property owner.

McMahon solicited a proposal for this service from Appraisal Review Specialists. McMahon and has used Appraisal Review Services on past projects and would suggest that we use them since they have worked on PennDOT project before, which makes the PennDOT process much easier.

We would need one Fact and Data Book and an appraisal waiver for each parcel in Segments C, D and E. We would then need a Waiver Valuation for each parcel. We will also need a Waiver Valuation for the property that is located with the intersection of Paoli Pike and North Chester Road, that we have not been able to identify who owns it.

They could use the same Fact and Data Book for most of the parcels in A and B as well.

Suggested Motion - I move we accept the proposal from Appraisal Review Specialist to prepare a Facts and Data Book for a cost of \$4,500 and prepare Waiver Valuations as needed for a cost of \$800 each.



appraisalreviewspecialists.com

Appraisal Review Specialists, LLC

3058 Mount Vernon Road
Suite 12
Hurricane, WV 25526
appraisalreview@frontier.com

304.760.2156 office

304.760.2158 fax

January 31, 2018

Mr. Rick Smith, Township Manager
East Goshen Township
1580 Paoli Pike
West Chester, PA 19380-6199

Re: Paoli Pike Trail Project
Cost Estimate

Dear Mr. Smith:

Thank you for considering Appraisal Review Specialists, LLC to prepare **Facts and Data Book** and **Appraisal Waivers** for project parcels on the above listed project. We appreciate the opportunity to develop a working relationship.

Pursuant to your request, and based upon the preliminary information provided, Appraisal Review Specialists, LLC has developed the following **"Not to Exceed"** cost estimates:

- Prepare a Facts and Data Book for \$4,500.00 and prepare Waiver Valuations at \$800.00 each for Parcels 3, 4, 6, 8, 14, 15, 17, 23, 24, 26, 28, and 30, as needed.
- Cost for updating the Waiver Valuations, if necessary is \$800.00 each.

Mr. Phillip J. Swartz, Pennsylvania Certified General Real Estate Appraiser #GA-001298-L will be assigned as the primary review appraiser to prepare the Facts and Data Book and the Appraisal Waivers for this project due to his familiarity with the area. It is requested that any questions, comments, and/or correspondence be sent directly to Appraisal Review Specialists, LLC Managing Partner R. Scott Barber and all salient information will subsequently be forwarded to Mr. Swartz.

If you have any questions or concerns, please do not hesitate to contact me. We look forward to working with you.

Very truly yours,

A handwritten signature in blue ink, appearing to read "R. Scott Barber".

R. Scott Barber, Manager/Review Appraiser
Pennsylvania Certified General
Real Estate Appraiser #GA-001727-R

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**EAST GOSHEN TOWNSHIP
BOARD OF SUPERVISORS MEETING
1580 PAOLI PIKE
TUESDAY, FEBRUARY 27, 2018
DRAFT MINUTES**

Present: Chairman Marty Shane; Supervisors David Shuey, Janet Emanuel and Mike Lynch; Township Manager Rick Smith; Jon Altshul, Finance Director; and Conservancy Board Chairman Erich Meyer.

Call to Order & Pledge of Allegiance

Marty called the meeting to order at 7:00 p.m. and asked Erich to lead the pledge of allegiance.

Moment of Silence

Marty called for a moment of silence.

Recording

None.

Chairman's Report

Marty announced that the Board met in Executive Session prior to tonight's meeting to discuss a legal matter.

Consider Revised PennDOT Mowing Agreement

Mike made a motion to approve Resolution 2018-55B, the revised mowing agreement with PennDOT. Janet seconded. The motion passed 4-0.

Approval of Minutes of February 6 and February 20, 2018

Janet made a motion to approve the minutes of February 6 and February 20, 2018, as corrected. David seconded the motion. The motion passed 4-0.

Consider Comp Plan Implementation Matrix

Mike observed that of the 9 high priority recommendations that Rick highlighted in the matrix, five are actively being worked on. The Board discussed the following recommendations in greater detail:

6.1 (Transforming the Town Center) & 6.2 (Transforming the Paoli Pike Corridor)—The Board agreed that these were highest priority recommendations and acknowledged that work is underway on them.

7.3 (Allowing for new uses and smaller incubator businesses)—The Board agreed that this was a high priority recommendation for the Planning Commission and the Futurist Committee. However, Janet observed that the Planning Commission would not have time to address this item until 2019 at the earliest.

1 **8.2 (Identifying and implementing regional highway improvement projects)**—
2 Rick observed that we have two remaining Act 209 projects to complete (turning
3 lanes for Manley Road and East Goshen Elementary). Marty observed that we need
4 to get these projects underway and spend down the collected impact fees. Rick
5 stated that he would update this list of projects.

6
7 **11.5 (Continuing riparian buffer plantings)**—Mike suggested that the pond study
8 and related work be added as examples of work on this recommendation.

9
10 **13.5 (Reviewing Historical Preservation requirements)**—Rick observed that he
11 received a resume for a potential fifth member of the Historical Commission.

12
13 David asked about whether the Comp Plan should be updated now to reflect new
14 Township requirements and priorities that were identified subsequent to the
15 adoption of the 2015 plan, including MS4 requirements and the pond study. Mike
16 and Marty observed that formally updating the Comp Plan should only be done
17 every ten years, but that many of the recommendations are broad enough to
18 incorporate new Township priorities that spring up over the intervening ten years.
19 Mike observed that originally Comp Plans were strictly for land use matters, but that
20 over time they've evolved into covering issues like historic preservation and energy
21 conservation.

22
23 **Adjournment**

24 There being no further business, Mike motioned to adjourn the meeting at 7:55pm.
25 David seconded the motion. The motion passed 3-0 (Janet left the meeting at
26 7:45pm).

27
28 Respectfully submitted,
29 *Jon Altshul*
30 *Recording Secretary*

March 1, 2018

**TREASURER'S REPORT
2018 RECEIPTS AND BILLS**

GENERAL FUND

Real Estate Tax	\$168,336.96
Earned Income Tax	\$96,300.00
Local Service Tax	\$2,700.00
Transfer Tax	\$0.00
General Fund Interest Earned	\$0.00
Total Other Revenue	\$88,273.46
Total Receipts:	\$355,610.42

Accounts Payable	\$463,085.22
Electronic Pmts:	
Credit Card	\$0.00
Postage	\$0.00
Debt Service	\$0.00
Payroll	\$119,264.19
Total Expenditures:	\$582,349.41

STATE LIQUID FUELS FUND

Receipts	\$2,320.00
Interest Earned	\$0.00
Total State Liquid Fuels:	\$2,320.00

Expenditures:	\$0.00
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SINKING FUND

Receipts	\$0.00
Interest Earned	\$0.00
Total Sinking Fund:	\$0.00

Accounts Payable	\$83,900.50
Credit Card	\$0.00
Total Expenditures:	\$83,900.50

TRANSPORTATION FUND

Receipts	\$0.00
Interest Earned	\$0.00
Total Sinking Fund:	\$0.00

Expenditures:	\$0.00
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SEWER OPERATING FUND

Receipts	\$281,115.33
Interest Earned	\$0.00
Total Sewer:	\$281,115.33

Accounts Payable	\$21,920.23
Debt Service	\$0.00
Credit Card	\$0.00
Total Expenditures:	\$21,920.23

REFUSE FUND

Receipts	\$93,742.95
Interest Earned	\$0.00
Total Refuse:	\$93,742.95

Expenditures:	\$7,652.55
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BOND FUND

Receipts	\$0.00
Interest Earned	\$0.00
Total Sewer Sinking Fund:	\$0.00

Expenditures:	\$0.00
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SEWER SINKING FUND

Receipts	\$0.00
Interest Earned	\$0.00
Total Sewer Sinking Fund:	\$0.00

Expenditures:	\$0.00
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OPERATING RESERVE FUND

Receipts	\$0.00
Interest Earned	\$0.00
Total Operating Reserve Fund:	\$0.00

Expenditures:	\$0.00
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**EAST GOSHEN TOWNSHIP
MEMORANDUM**

TO: BOARD OF SUPERVISORS
FROM: BRIAN MCCOOL
SUBJECT: PROPOSED PAYMENTS OF BILLS
DATE: 03-01-2018

Please accept the attached Treasurer's Report and Expenditure Register Report for consideration by the Board of Supervisors. I recommend the Treasurer's Report and each register item be approved for payment.

General Fund Revenues include the receipt of 4th quarter franchise fees from Verizon totaling \$51,139.

General Fund expenses include the monthly contribution to WEGO for \$365,994, \$18,590 for road salt and \$49,140 for health insurance.

Sinking Fund expenses include \$81,550 for a new backhoe and accessories.

Please advise if the Board decides to make any changes or if the reports are acceptable as drafted.

Report Date 02/22/18

Expenditures Register
GL-1802-62028

PARP05 run by BARBARA 1 : 11 PM

Vendor	Req #	Budget#	Sub#	Description	Invoice Number	Req Date	Check Dte	Recpt Dte	Check#	Amount
01	GENERAL FUND									
2442	54185	1	01430 2330	KENT AUTOMOTIVE VEHICLE MAINT AND REPAIR HEX CAP SCREWS & LOCK NUTS	9305556468	02/22/18		02/22/18		140.38
										140.38
2889	54190	1	01409 3840	MARSH CREEK SIGNS DISTRICT COURT EXPENSES VINYL SIGNS - TARTAGLIO	11261	02/22/18		02/22/18		130.00
										130.00
1641	54191	1	01430 2330	NAPA AUTO PARTS VEHICLE MAINT AND REPAIR SPINDLE ASSEMBLIES	2-728955	02/22/18		02/22/18		376.93
	54192	1	01430 2330	VEHICLE MAINT AND REPAIR AUTRN SYN295	2-729804	02/22/18		02/22/18		41.07
	54193	1	01430 2330	VEHICLE MAINT AND REPAIR OIL & CAB FILTERS	2-729747	02/22/18		02/22/18		87.76
	54194	1	01430 2330	VEHICLE MAINT AND REPAIR BATTERY CORE RETURN CREDIT	2-729846	02/22/18		02/22/18		-9.00
										496.76
2768	54195	1	01414 3000	NFFA (NEC) CODE BOOKS/OTHER 1 YR. SUBSCRIP. M.GORDON 2962640	7155989X	02/22/18		02/22/18		1,345.50
										1,345.50
3548	54196	1	01401 2100	OFFICE BASICS MATERIALS & SUPPLIES ADDING MACHINE TAPE, STORAGE BOXES, BINDER CLIPS & PRINT CARTRIDGES	I-844706	02/22/18		02/22/18		104.33
										104.33
1554	54197	1	01401 2100	OFFICE DEPOT MATERIALS & SUPPLIES INK CARTRIDGES, EXPANDING FOLDERS & DISINFECTING WIPES	105391080001	02/22/18		02/22/18		122.39
	54198	1	01401 2100	MATERIALS & SUPPLIES ENVELOPES, RUBBERBANDS & BATTERIES	103856207001	02/22/18		02/22/18		52.61
										175.00

Report Date 02/22/18

Expenditures Register
GL-1802-62028

IARPO5 run by BARBARA 1 : 11 PM

Vendor	Req #	Budget#	Sub#	Description	Invoice Number	Req Date	Check Dte	Recpt Dte	Check#	Amount
1052				PENNONI ASSOCIATES INC.						
	54200	1	01408 3130	ENGINEERING SERVICES	787333	02/22/18		02/22/18		1,163.33
				SERVICES THRU 1/21/18 SUNOCO-NOISE						
	54201	1	01408 3130	ENGINEERING SERVICES	787340	02/22/18		02/22/18		92.25
				SERVICES THRU 1/21/18 MALVERN INST.						
	54202	1	01408 3131	ENGINEER. & MISC.RECHARGES	787342	02/22/18		02/22/18		299.25
				SERVICES THRU 1/21/18 POLIZZI						
	54203	1	01408 3131	ENGINEER. & MISC.RECHARGES	787341	02/22/18		02/22/18		858.00
				SERVICES THRU 1/21/18 E.G.ELEM.SCH.						
	54204	1	01408 3131	ENGINEER. & MISC.RECHARGES	787339	02/22/18		02/22/18		697.75
				SERVICES THRU 1/21/18 KNAUER						
	54205	1	01408 3131	ENGINEER. & MISC.RECHARGES	787338	02/22/18		02/22/18		500.75
				SERVICES THRU 1/21/18 SUNOCO E&S						
	54206	1	01408 3131	ENGINEER. & MISC.RECHARGES	787336	02/22/18		02/22/18		459.50
				SERV.THRU 1/21/18 APPLBRK TEACH.CTR						
	54207	1	01408 3131	ENGINEER. & MISC.RECHARGES	787335	02/22/18		02/22/18		349.25
				SERV.THRU 1/21/18 BRANDOLINI						
										4,420.08
1087				PIPE XPRESS INC.						
	54209	2	01432 2500	SNOW - MAINTENANCE & REPAIRS	89807	02/22/18		02/22/18		85.67
				STUBBY VALVE FLANGE ADAPTERS						
										85.67
2417				PPC LUBRICANTS EAST						
	54210	1	01430 2330	VEHICLE MAINT AND REPAIR	1497223	02/22/18		02/22/18		165.85
				55 GALLONS BLUE DEF						
										165.85
2674				PROVANTAGE CORPORATION						
	54211	1	01407 2130	COMPUTER EXPENSE	8085361	02/22/18		02/22/18		155.67
				SNAGLESS MOLDED PATCH CABLES						
	54212	1	01407 2130	COMPUTER EXPENSE	8085051	02/22/18		02/22/18		52.03
				SNAGLESS MOLDED PATCH CABLES						
	54213	1	01407 2130	COMPUTER EXPENSE	8085523	02/22/18		02/22/18		18.92
				SNAGLESS MOLDED PATCH CABLES						
	54214	1	01407 2130	COMPUTER EXPENSE	8084659	02/22/18		02/22/18		1,475.56
				DESKTOP SWITCHES & RDX CARTS						
	54215	1	01407 2130	COMPUTER EXPENSE	8084658	02/22/18		02/22/18		284.08
				DESKTOP SWITCHES						
										1,986.26

Report Date 02/22/18

Expenditures Register
GL-1802-62028

IARP05 run by BARBARA

1 : 11 PM

Vendor	Req #	Budget#	Sub#	Description	Invoice Number	Req Date	Check Dte	Recpt Dte	Check#	Amount
1161				REILLY & SONS INC						
	54216	1	01430 2320	VEHICLE OPERATION - FUEL 266.7 GALLONS DIESEL	137998	02/22/18		02/22/18		606.48
										606.48
1201				SAFETY SOLUTIONS INC.						
	54217	1	01437 2460	GENERAL EXPENSE - SHOP FIRST AID SUPPLIES - PW	48826	02/22/18		02/22/18		788.85
	54218	1	01409 2400	TWP. BLDG. - MATERIALS & SUPPLIES FIRST AID SUPPLIES - TWP	48827	02/22/18		02/22/18		99.35
										888.20
3459				SASS-MOORE SERVICE CORPORATION						
	54219	1	01409 3740	TWP. BLDG. - MAINT & REPAIRS 2018 GEOTHERMAL HVAC SERVICE CONTRT 2/2018 - 1/2019	4070	02/22/18		02/22/18		6,500.00
										6,500.00
2451				SETTLEMENT EXPRESS OF PA						
	54220	1	01362 4510	REOCCUPANCY PERMIT FEES-RESALES REFUND U&O FEE - SALE CANCELLATION	022118	02/22/18		02/22/18		60.00
										60.00
2121				SHERWIN-WILLIAMS CO.						
	54222	1	01409 3740	TWP. BLDG. - MAINT & REPAIRS 2 GALS. STRAINER ELASTIC & 10 GALS. STRAINER REGULAR	0015-3	02/22/18		02/22/18		6.80
										6.80
3834				STANDARD INSURANCE CO., THE						
	54221	1	01486 1560	HEALTH, ACCID. & LIFE MARCH 2018 PREMIUM	030118	02/22/18		02/22/18		3,387.63
	54221	2	01213 1010	VOL. LIFE INSURANCE W/H MARCH 2018 PREMIUM	030118	02/22/18		02/22/18		166.73
										3,554.36
1470				WESTTOWN TOWNSHIP						
	54224	1	01410 5310	REGIONAL POLICE BLDG INTEREST FEBRUARY 2018 - INTEREST	022818	02/22/18		02/22/18		1,105.63
	54224	2	01410 5320	REGIONAL POLICE BLDG PRINCIPAL FEBRUARY 2018 - PRINCIPAL	022818	02/22/18		02/22/18		9,583.33
										10,688.96

Report Date 02/22/18

Expenditures Register
GL-1802-62028

PARP05 run by BARBARA 1 : 11 PM

Vendor	Req #	Budget#	Sub#	Description	Invoice Number	Req Date	Check Dte	Recpt Dte	Check#	Amount
03				SINKING FUND						
366				DELL MARKETING L.P.						
	54173	1	03401 7400	CAPITAL REPLACEMENT - OFFICE EQUIP VIA OFFICE PRO PLUS	10223402052	02/22/18		02/22/18		2,350.50
										2,350.50
418				EAGLE POWER AND EQUIPMENT						
	54175	1	03430 7400	CAPITAL REPLACEMENT - HWY EQUIP NEW BACKHOE	U21203	02/22/18		02/22/18		75,706.00
										75,706.00

Report Date 02/22/18

Expenditures Register
GL-1802-62028

PARP05 run by BARBARA 1 : 11 PM

Vendor	Req #	Budget#	Sub#	Description	Invoice Number	Req Date	Check Dte	Recpt Dte	Check#	Amount

05	SEWER OPERATING									
3140				ACE DISPOSAL CORP						
	54163	1	05422 3701	R.C. COLLEC.-MAINT.& REPR PORTABLE TOILETS 1/2/18 - 1/30/18	129523	02/22/18		02/22/18		287.50
										287.50
197				BUCKLEY BRION MCGUIRE & MORRIS						
	54170	1	05429 3140	ADMIN - LEGAL LEGAL SERVICE 11/01/17 - 1/31/18	15229	02/22/18		02/22/18		2,757.42
	54170	2	05429 3140	ADMIN - LEGAL SHERIFF REFUND	15229	02/22/18		02/22/18		-81.32
	54170	3	05429 3140	ADMIN - LEGAL SHERIFF REFUND	15229	02/22/18		02/22/18		-156.10
										2,520.00
1624				L/B WATER SERVICE INC						
	54186	1	05420 3704	C.C. COLLECT.-MAINT & REP - I&I SINGLE BAND REPAIR CLAMPS - SUPPLEE VALLEY	3145694	02/22/18		02/22/18		169.44
	54187	1	05420 3704	C.C. COLLECT.-MAINT & REP - I&I SINGLE BAND REPAIR CLAMPS- SUPPLEE VALLEY	3147175	02/22/18		02/22/18		217.90
										387.34
765				LENNI ELECTRIC CORPORATION						
	54188	1	05422 3700	R.C. STP-MAINT.& REPAIRS ORION FILTERS & FILTER KITS	180160	02/22/18		02/22/18		32.55
	54189	1	05422 3700	R.C. STP-MAINT.& REPAIRS WIRING FOR CAUSTIC FEED PUMP	180161	02/22/18		02/22/18		205.88
										238.43
2827				PECO - 04725-43025						
	54199	1	05420 3602	C.C. COLLECTION -UTILITIES 04725-43025 1/6-2/7/18 WYLPEN PUMP	020918	02/22/18		02/22/18		619.59
										619.59
1052				PENNONI ASSOCIATES INC.						
	54208	1	05420 3702	C.C. COLLEC.-MAINT.& REPR. SERV.THURU 1/14/18 SLIPLINING/LINING BRICK MANHOLES SUPPLEE VALLEY CIPPL	786304	02/22/18		02/22/18		1,181.75
										1,181.75

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PARP05 run by BARBARA 1 : 11 PM

Vendor	Req #	Budget#	Sub#	Description	Invoice Number	Req Date	Check Dte	Recpt Dte	Check#	Amount
1087	54209	1	05422 2510	PIPE XPRESS INC. R.C. STP-VEHICLE OPER. STUBBY VALVE FLANGE ADAPTERS	89807	02/22/18		02/22/18		85.67
										85.67
2439	54223	1	05422 3601	VERIZON -7041 R.C. COLLEC.-UTILITIES 2/7/18 - 3/6/18	020718-7041	02/22/18		02/22/18		205.24
										205.24

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PARP05 run by BARBARA 1 : 11 PM

Vendor	Req #	Budget#	Sub#	Description	Invoice Number	Req Date	Check Dte	Recpt Dte	Check#	Amount
06				REFUSE						
138	54167	1 06427	4504	BFI-KING OF PRUSSIA RECYCLERY RECYCLING FEES RECYCLING FEES - JAN.2018	4586-000056968	02/22/18		02/22/18		547.97
										547.97
197	54170	4 06427	3140	BUCKLEY BRION MCGUIRE & MORRIS LEGAL SERVICES LEGAL SERVICE 11/1/17 - 1/31/18	15229	02/22/18		02/22/18		2,757.41
	54170	5 06427	3140	LEGAL SERVICES SHERIFF REFUND	15229	02/22/18		02/22/18		-81.33
	54170	6 06427	3140	LEGAL SERVICES SHERIFF REFUND	15229	02/22/18		02/22/18		-156.10
										2,519.98
										132,228.11
										0 Printed, totaling 132,228.11

FUND SUMMARY

Fund	Bank Account	Amount	Description
01	01	45,578.14	GENERAL FUND
03	03	78,056.50	SINKING FUND
05	05	5,525.52	SEWER OPERATING
06	06	3,067.95	REFUSE
		132,228.11	

PERIOD SUMMARY

Period	Amount
1802	132,228.11
	132,228.11

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Vendor	Req #	Budget#	Sub#	Description	Invoice Number	Req Date	Check Dte	Recpt Dte	Check#	Amount
01		GENERAL FUND								
6	54236	1	01409 3740	ABC PAPER & CHEMICAL INC TWP. BLDG. - MAINT & REPAIRS 3 CASES RAGS	088279	03/01/18	03/01/18	03/01/18	14991	349.62
										349.62
3140	54237	1	01438 2450	ACE DISPOSAL CORP MATERIALS & SUPPLIES-HIGHWAYS PORTABLE TOILET 02/08-03/07	130145	03/01/18	03/01/18	03/01/18	14992	172.00
										172.00
1657	54241	1	01409 3600	AQUA PA TWP. BLDG. - FUEL, LIGHT, WATER 000309828 0309828 1/18-2/20/18 TB	022218	03/01/18	03/01/18	03/01/18	14993	208.62
	54242	1	01409 3600	TWP. BLDG. - FUEL, LIGHT, WATER 000309820 0309820 1/18-2/20/18 FR	022218	03/01/18	03/01/18	03/01/18	14993	201.60
	54243	1	01409 3605	PW BLDG - FUEL, LIGHT, SEWER & WATER 000496917 0309798 1/18-2/20/18 PW	022218	03/01/18	03/01/18	03/01/18	14993	199.40
										609.62
2695	54246	1	01454 3100	BRICKHOUSE ENVIRONMENTAL PROFESSIONAL SERVICES PROJ # 16-3352-0 TWP PARK/WATER QUALITY	1009	03/01/18	03/01/18	03/01/18	14994	447.00
										447.00
3488	54248	1	01409 3740	CINTAS CORPORATION #287 TWP. BLDG. - MAINT & REPAIRS WEEK END 2/21/18 CLEAN MATS	287132406	03/01/18	03/01/18	03/01/18	14995	119.24
	54248	2	01487 1910	UNIFORMS WEEK END 02/14/18 CLEAN UNIFORMS	287132406	03/01/18	03/01/18	03/01/18	14995	391.39
	54249	1	01409 3740	TWP. BLDG. - MAINT & REPAIRS WEEK END 2/14/18 CLEAN MATS	287128448	03/01/18	03/01/18	03/01/18	14995	119.24
	54249	2	01487 1910	UNIFORMS WEEK END 2/14/18 CLEAN UNIFORMS	287128448	03/01/18	03/01/18	03/01/18	14995	382.01
										1,011.88
292	54250	1	01438 2450	COLLINSON INC. MATERIALS & SUPPLIES-HIGHWAYS GUIDE RAIL REPAIR WESTTOWN WAY	C8213	03/01/18	03/01/18	03/01/18	14996	2,500.00
	54250	2	01438 2450	MATERIALS & SUPPLIES-HIGHWAYS GUIDE RAIL MORSTEIN RD	C8213	03/01/18	03/01/18	03/01/18	14996	1,000.00
										3,500.00

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Vendor	Req #	Budget#	Sub#	Description	Invoice Number	Req Date	Check Dte	Recpt Dte	Check#	Amount
3131				GREAT AMERICA FINANCIAL SERVICES						
	54261	1	01401 3840	RENTAL OF EQUIP. -OFFICE MARCH 2018 LEASE; LANIER COPIER	22193978	03/01/18	03/01/18	03/01/18	15004	305.00
										305.00
3954				GSHF						
	54262	1	01433 2450	MATERIALS & SUPPLIES - SIGNS 20 SIGNS	127885	03/01/18	03/01/18	03/01/18	15005	309.04
										309.04
2717				HIGGINS & SONS INC., CHARLES A.						
	54263	1	01433 2500	MAINT. REPAIRS.TRAFF.SIG. TRAFFIC LIGHT MAINTENANCE - RT 3 & MARYFRAN DR	46354	03/01/18	03/01/18	03/01/18	15006	210.00
	54264	1	01433 2500	MAINT. REPAIRS.TRAFF.SIG. TRAFFIC LIGHT MAINTENANCE: RT 352 & MANLEY RD	46355	03/01/18	03/01/18	03/01/18	15006	260.00
	54265	1	01433 2500	MAINT. REPAIRS.TRAFF.SIG. TRAFFIC LIGHT MAINTENANCE: PAOLI PIKE & AIRPORT RD	46362	03/01/18	03/01/18	03/01/18	15006	307.00
										777.00
679				INTERCON TRUCK EQUIPMENT						
	54266	1	01432 2500	SNOW - MAINTENANCE & REPAIRS SNOW PLOW MAINTENANCE	1061586-IN	03/01/18	03/01/18	03/01/18	15007	161.24
	54267	1	01432 2500	SNOW - MAINTENANCE & REPAIRS SNOW PLOW MAINTENANCE	1061336-IN	03/01/18	03/01/18	03/01/18	15007	398.59
	54268	1	01430 2330	VEHICLE MAINT AND REPAIR BUYERS-SOLENOID, GROUNDED, REVERSING POLARITY	1061436-IN	03/01/18	03/01/18	03/01/18	15007	49.20
	54269	1	01432 2500	SNOW - MAINTENANCE & REPAIRS APSCO V-8 AIR TAILGATE VALVE & BUYERS-CIRCUIT BREAKER: 50 AMP	1061588-IN	03/01/18	03/01/18	03/01/18	15007	140.88
										749.91
2442				KENT AUTOMOTIVE						
	54270	1	01430 2330	VEHICLE MAINT AND REPAIR 5 LED PORTABLE CAMO WORKLIGHTS	9305581349	03/01/18	03/01/18	03/01/18	15008	286.58
	54271	1	01433 2450	MATERIALS & SUPPLIES - SIGNS SCREWS, WASHERS, & NUTS	9305602285	03/01/18	03/01/18	03/01/18	15008	284.58
	54272	1	01430 2330	VEHICLE MAINT AND REPAIR VEHICLE FUSES & CABLE TIES	9305602283	03/01/18	03/01/18	03/01/18	15008	383.39
	54273	1	01432 2500	SNOW - MAINTENANCE & REPAIRS MALE PIPE CRIMP FTGS, 2-BRAID HOSES & FML JIC SWVL CRIMP FTGS	9305602284	03/01/18	03/01/18	03/01/18	15008	532.12
	54274	1	01430 2330	VEHICLE MAINT AND REPAIR WASHERS, SCREWS, & NUTS	9305602282	03/01/18	03/01/18	03/01/18	15008	407.95

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Vendor	Req #	Budget#	Sub#	Description	Invoice Number	Req Date	Check Dte	Recpt Dte	Check#	Amount
01	GENERAL FUND									
2442	KENT AUTOMOTIVE									
54275	1	01430	2330	VEHICLE MAINT AND REPAIR DRILL BITS	9305605182	03/01/18	03/01/18	03/01/18	15008	575.79
54276	1	01432	2500	SNOW - MAINTENANCE & REPAIRS LUBE FTGS & GRADE 80 ALLOY CHAIN	9305611635	03/01/18	03/01/18	03/01/18	15008	201.48
										2,671.89
739	KNOX EQUIPMENT RENTALS INC.									
54277	1	01430	2330	VEHICLE MAINT AND REPAIR LOWER RUBBERS #68325-207003 HONDA	25298	03/01/18	03/01/18	03/01/18	15009	45.61
54278	1	01430	2330	VEHICLE MAINT AND REPAIR COIL & LABOR	25300	03/01/18	03/01/18	03/01/18	15009	181.30
										226.91
765	LENNI ELECTRIC CORPORATION									
54279	1	01434	3610	STREET LIGHTING STREETLIGHT MAINT.	180224	03/01/18	03/01/18	03/01/18	15010	117.00
54280	1	01409	3740	TWP. BLDG. - MAINT & REPAIRS REPAIR EM LIGHTING IN LUNCH ROOM	180209	03/01/18	03/01/18	03/01/18	15010	182.85
54281	1	01409	3840	DISTRICT COURT EXPENSES CHECK ALL EM PACKS & EXITS IN DJ BUILDING	180208	03/01/18	03/01/18	03/01/18	15010	633.66
										933.51
2245	MARCO PROTECTION SYSTEMS LLC									
54283	1	01409	3840	DISTRICT COURT EXPENSES FIRE EXTINGUISHER INSPECTION	201855	03/01/18	03/01/18	03/01/18	15011	448.00
54284	1	01409	3840	DISTRICT COURT EXPENSES SERVICE CALL	201992	03/01/18	03/01/18	03/01/18	15011	378.09
										826.09
864	METROPOLITAN COMMUNICATIO									
54286	1	01437	2460	GENERAL EXPENSE - SHOP FLOOD LIGHTS FOR PLOW	IN000106740	03/01/18	03/01/18	03/01/18	15012	360.00
54287	1	01432	2500	SNOW - MAINTENANCE & REPAIRS SUPPLIES FOR PLOW	IN0000106741	03/01/18	03/01/18	03/01/18	15012	30.00
54288	1	01411	3000	FIRE MARSHAL - EXPENSES VEHICLE ACCESSORIES: FIRE MARSHALL TRUCK	IN0000106950	03/01/18	03/01/18	03/01/18	15012	2,235.00
54292	1	01432	2500	SNOW - MAINTENANCE & REPAIRS BLACK LED LIGHTS	IN000106947	03/01/18	03/01/18	03/01/18	15012	900.00
										3,525.00

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Vendor	Req #	Budget#	Sub#	Description	Invoice Number	Req Date	Check Dte	Recpt Dte	Check#	Amount
01		GENERAL FUND								
1641				NAPA AUTO PARTS						
	54293	1	01430 2330	VEHICLE MAINT AND REPAIR 15 WP/BLADES	2-731478	03/01/18	03/01/18	03/01/18	15013	187.91
	54294	1	01430 2330	VEHICLE MAINT AND REPAIR REDUCERS	2-731697	03/01/18	03/01/18	03/01/18	15013	18.98
	54295	1	01430 2330	VEHICLE MAINT AND REPAIR PLIERS	2-730514	03/01/18	03/01/18	03/01/18	15013	49.98
	54296	1	01430 2330	VEHICLE MAINT AND REPAIR FUSE	2-730843	03/01/18	03/01/18	03/01/18	15013	5.80
	54297	1	01430 2330	VEHICLE MAINT AND REPAIR AIR FILTER COMBO	2-730862	03/01/18	03/01/18	03/01/18	15013	7.02
										269.69
827				NEW ENTERPRISE STONE & LIME INC.						
	54298	1	01438 2450	MATERIALS & SUPPLIES-HIGHWAYS STONE, AASHTO #1, 3 1/2"	6766375	03/01/18	03/01/18	03/01/18	15014	492.48
										492.48
2768				NFPA (NEC)						
	54300	1	01414 3000	CODE BOOKS/OTHER 2018 NFPA MEMBERSHIP: MARK GORDON	030118	03/01/18	03/01/18	03/01/18	15015	1,345.50
										1,345.50
3548				OFFICE BASICS						
	54301	1	01401 2100	MATERIALS & SUPPLIES BOXES FOR STORAGE	1-847780	03/01/18	03/01/18	03/01/18	15016	69.73
										69.73
1554				OFFICE DEPOT						
	54302	1	01401 2100	MATERIALS & SUPPLIES INK & BINDERS	109607028001	03/01/18	03/01/18	03/01/18	15017	60.33
										60.33
2016				PACO						
	54303	1	01413 3000	GENERAL EXPENSE 2018 SPRING PACO FORUM: VINNIE DI MARTINI	030118	03/01/18	03/01/18	03/01/18	15018	120.00
										120.00

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Vendor	Req #	Budget#	Sub#	Description	Invoice Number	Req Date	Check Dte	Recpt Dte	Check#	Amount
2592	54304	1 01454	3600	PECO - 45951-30004 UTILITIES 45951-30004 1/22-2/20/18 RESTROOMS	022218	03/01/18	03/01/18	03/01/18	15019	231.03
										231.03
2342	54306	1 01438	2450	POWERPRO EQUIPMENT MATERIALS & SUPPLIES-HIGHWAYS MORTAR, BULLPOIN, KEY"S" & BAGS WESTTOWN BRIDGE	2C107729	03/01/18	03/01/18	03/01/18	15020	94.96
										94.96
3868	54307	1 01430	2330	REGENT HYDRAULIC & MACHINE WORKS INC. VEHICLE MAINT AND REPAIR REPLACE PUSHROD ON RIDGID RM200 SEESNAKE REEL	23936	03/01/18	03/01/18	03/01/18	15021	3,034.85
										3,034.85
1161	54308	1 01430	2320	REILLY & SONS INC VEHICLE OPERATION - FUEL 793.1 GALLONS GAS	022118	03/01/18	03/01/18	03/01/18	15022	1,702.79
										1,702.79
3258	54309	1 01430	2330	SENN REPAIRS VEHICLE MAINT AND REPAIR VEHICLE MAINT. 2015 PETERBILT	3421	03/01/18	03/01/18	03/01/18	15023	419.29
										419.29
3120	54310	1 01430	2330	STTC SERVICE TIRE TRUCK CTRS INC. VEHICLE MAINT AND REPAIR CARLISLE RAD TRAIL HD	Y59398-17	03/01/18	03/01/18	03/01/18	15024	126.92
										126.92
2109	54311	1 01433	2450	TRAFFIC SAFETY STORE, THE MATERIALS & SUPPLIES - SIGNS ECONOMY TYPE 2 BARRICADE (24)	022118	03/01/18	03/01/18	03/01/18	15025	954.00
54312	1 01438	2450	MATERIALS & SUPPLIES-HIGHWAYS 6' REFLECTIVE, RECYCLED RUBBER SPEED BUMPS (26)	INV000618045	03/01/18	03/01/18	03/01/18	15025	3,222.70	
										4,176.70

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Vendor	Req #	Budget#	Sub#	Description	Invoice Number	Req Date	Check Dte	Recpt Dte	Check#	Amount
2273				VERIZON - 0527						
	54316	1	01409 3605	PW BLDG - FUEL,LIGHT,SEWER & WATER 02/15/18 - 03/14/18	021518	03/01/18	03/01/18	03/01/18	15026	205.82
										205.82
2942				VERIZON WIRELESS 16809-00001						
	54314	1	01401 3210	COMMUNICATION EXPENSE 01/21/18 - 02/20/18	9802023496	03/01/18	03/01/18	03/01/18	15027	978.93
										978.93
3791				VERIZON WIRELESS 16809-00002						
	54315	1	01401 3210	COMMUNICATION EXPENSE 01/21/18-02/20/18 WIRELESS	9802023497	03/01/18	03/01/18	03/01/18	15028	142.60
										142.60
2868				VERIZON-1420						
	54313	1	01409 3840	DISTRICT COURT EXPENSES 2/16/18-03/15/18	021618	03/01/18	03/01/18	03/01/18	15029	84.89
										84.89

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Vendor	Req #	Budget#	Sub#	Description	Invoice Number	Req Date	Check Dte	Recpt Dte	Check#	Amount
03				SINKING FUND						
864				METROPOLITAN COMMUNICATIO						
	54290	1	03430 7400	CAPITAL REPLACEMENT - HWY EQUIP BACKHOE ACCESSORIES	IN000106949	03/01/18	03/01/18	03/01/18	1184	4,200.00
	54291	1	03430 7400	CAPITAL REPLACEMENT - HWY EQUIP RADIO FOR BACKHOE	IN000106948	03/01/18	03/01/18	03/01/18	1184	1,644.00
										5,844.00

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Vendor	Req #	Budget#	Sub#	Description	Invoice Number	Req Date	Check Dte	Recpt Dte	Check#	Amount
3043				MAIN POOL & CHEMICAL COMP. INC.						
	54285	1	05422 2440	R.C. STP- CHEMICALS	1866454	03/01/18	03/01/18	03/01/18	3308	6,105.80
				1430 GALLONS ALUMINUM SULFATE &						
				245 50LB BAGS SODIUM CARBONATE LITE						
										6,105.80
827				NEW ENTERPRISE STONE & LIME INC.						
	54299	1	05420 3702	C.C. COLLEC.-MAINT. & REPR.	6766376	03/01/18	03/01/18	03/01/18	3309	1,710.74
				169.38 TON STONE						
	54299	2	05420 3704	C.C. COLLECT.-MAINT & REP - I&I	6766376	03/01/18	03/01/18	03/01/18	3309	1,710.74
				169.38 TONS STONE						
										3,421.48
1087				PIPE XPRESS INC.						
	54305	1	05420 3704	C.C. COLLECT.-MAINT & REP - I&I	90035	03/01/18	03/01/18	03/01/18	3310	389.20
				6X20' PE DBL WALL CORR PIPE PERF BE						
										389.20

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Vendor	Req #	Budget#	Sub#	Description	Invoice Number	Req Date	Check Dte	Recpt Dte	Check#	Amount
06		REFUSE								
241				C.C. SOLID WASTE AUTHORITY						
	54247	1	06427 4502	LANDFILL FEES	49810	03/01/18	03/01/18	03/01/18	577	4,584.60
				WEEK 02/08/18-02/15/18						
										4,584.60
										78,336.67
										50 Printed, totaling 78,336.67

FUND SUMMARY

Fund	Bank Account	Amount	Description
01	01	51,513.36	GENERAL FUND
03	03	5,844.00	SINKING FUND
05	05	16,394.71	SEWER OPERATING
06	06	4,584.60	REFUSE
		78,336.67	

PERIOD SUMMARY

Period	Amount
1803	78,336.67
	78,336.67

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Vendor	Req #	Budget#	Sub#	Description	Invoice Number	Req Date	Check Dte	Recpt Dte	Check#	Amount
01		GENERAL FUND								
1471				WESTTOWN-EAST GOSHEN POLICE						
	54317	1	01410 5300	POLICE GEN. EXPENSE	030118	03/02/18	03/01/18	03/01/18	14952 p	365,993.72
				MARCH 2018 WEGO CONTRIBUTION						
										365,993.72
										365,993.72
										1 Prepays, totaling 365,993.72
										0 Printed, totaling 0.00

FUND SUMMARY

Fund	Bank Account	Amount	Description
01	01	365,993.72	GENERAL FUND
		365,993.72	

PERIOD SUMMARY

Period	Amount
1803	365,993.72
	365,993.72



COMMONWEALTH OF PENNSYLVANIA
OFFICE OF THE GOVERNOR
HARRISBURG

THE GOVERNOR

February 15, 2018

Louis F. Smith, Jr.
Township Manager
East Goshen Township
1580 Paoli Pike
West Chester, PA 19380-6199



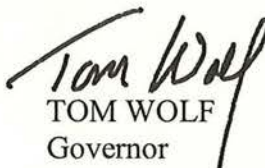
Dear Mr. Smith, Jr.:

Thank you for sending me East Goshen Township's resolution regarding House Bill 1620 (HB 1620) which would make a number of changes to Pennsylvania's Wireless Broadband Collocation Act. Listening to local leaders is the best way for me to understand the complex and challenging issues you each face every day as you strive to build stronger communities and create opportunities for your constituents.

Pennsylvania was founded on the ideals of a government that works for the people it represents, and our state has prospered thanks to individuals like you who voiced concerns and advocated on behalf of their constituents. Please be assured that your comments regarding the effect of the amendments proposed in HB 1620 are valuable to me and my administration as we continue to review this piece of legislation. My administration has been closely following this bill and is aware of the debate in other states where similar legislation has been considered.

Thank you once again for sharing East Goshen Township's resolution regarding HB 1620. I am always impressed and humbled by the dedication shown by local leaders like you. Your input will greatly help as I work to improve education, create jobs, and make government work better. Together, I believe we can build a stronger Pennsylvania. Should you have any further concerns or questions, please do not hesitate to contact my office again.

Sincerely,


TOM WOLF
Governor

**EAST GOSHEN TOWNSHIP NON-UNIFORMED
DEFINED CONTRIBUTION PENSION PLAN
FINANCIAL STATEMENTS
DECEMBER 31, 2017**

Date Prepared: January 24, 2018

The accompanying financial statements and notes were prepared based upon information provided by the municipality, its financial institution(s), and actuary. The Statement of Fiduciary Net Position was prepared as of December 31, 2017. The Statement of Changes in Fiduciary Net Position was prepared for the year ended December 31, 2017. The financial statements and notes should not be considered an Audit, Review, or Compilation Report as defined by the American Institute of Certified Public Accountants.

James P. Kennedy, President

Thomas J. Anderson & Associates, Inc.

THOMAS J. ANDERSON & ASSOCIATES, INC.
115 Westtown Road, Suite 101
West Chester, PA 19382
(610) 430-3385 Fax (610) 430-3387

**EAST GOSHEN TOWNSHIP NON-UNIFORMED
DEFINED CONTRIBUTION PENSION PLAN
FINANCIAL STATEMENTS
DECEMBER 31, 2017**

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**EAST GOSHEN TOWNSHIP NON-UNIFORMED
DEFINED CONTRIBUTION PENSION PLAN**

**Statement of Fiduciary Net Position
as of December 31, 2017**

<u>ASSETS</u>	<u>2017</u>
Cash and short-term investments	29,353
Investments, at fair value:	
Mutual Funds	<u>781,194</u>
TOTAL ASSETS	810,547
 <u>LIABILITIES</u>	
Transfer Unallocated State Aid to Fire Plan	2,764

Net Position Restricted for Pensions	807,783
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**EAST GOSHEN TOWNSHIP NON-UNIFORMED
DEFINED CONTRIBUTION PENSION PLAN**

**Statement of Changes in Fiduciary Net Position
for the year ended December 31, 2017**

<u>ADDITIONS</u>	<u>2017</u>
Contributions:	
Commonwealth	106,707
Investment Income:	
Net appreciation (depreciation) in fair value of investments	80,354
Dividend Income	15,849
	<hr/>
Total Investment Income	96,203
Less Investment Expenses	(3,587)
	<hr/>
Net Investment Income	92,617
 TOTAL ADDITIONS	 199,323
 <u>DEDUCTIONS</u>	
Administrative Expenses	5,550
Lump Sum Distributions	157
	<hr/>
TOTAL DEDUCTIONS	5,707
 Net Increase in Net Position	 193,616
 Net Position Restricted for Pensions:	
Beginning of Year 2017	614,167
 End of Year 2017	 807,783

**EAST GOSHEN TOWNSHIP NON-UNIFORMED
DEFINED CONTRIBUTION PENSION PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2017**

NOTE 1 – PLAN DESCRIPTION

Plan Administration

The East Goshen Township Non-Uniformed Pension Plan is a single-employer defined contribution pension plan. The Plan was established by Resolution No. 10-61 effective December 31, 2010. The Plan is governed by Board of Township Supervisors which may amend plan provisions, and which is responsible for the management of Plan assets. The Board of Township Supervisors has delegated the authority to manage Plan assets to INR Advisors.

Plan Membership

As of December 31, 2017, membership consisted of:

Inactive Plan Members Currently Receiving Benefits	0
Inactive Plan Members Entitled to but not yet Receiving Benefits	3
Active Plan Members	<u>24</u>
TOTAL	27

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan's financial statements are prepared using the accrual basis of accounting. Plan pension payments and member/employer contributions are recognized in the period in which they are due. Benefits and refunds are recognized when due and payable in accordance with the terms of the Plan.

Method Used to Value Investments

Investments are reported at fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates.

Expenses

Investment expenses consist of investment management, custodial fees, and other significant investment related costs. Administrative expenses consist of consulting, actuarial, legal, and accounting services, along with any other significant Plan related costs. The above expenses are allowable pension Plan expenditures in accordance with Act 205 and may be funded with Plan assets.

**EAST GOSHEN TOWNSHIP NON-UNIFORMED
DEFINED CONTRIBUTION PENSION PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2017**

Adoption of Accounting Standards

GASB Statement 40, Deposit and Investment Risk Disclosures, was effective for periods beginning after June 15, 2004. GASB Statement 67, Financial Reporting for Pension Plans, was effective for fiscal years beginning after June 15, 2013. The Plan has adopted GASB 40 in previous financial statements and GASB 67 beginning with the 2014 financial statements.

NOTE 3 – DEPOSITS AND INVESTMENTS

Deposits and Investments

The deposits and investments of the Plan are held separately from those of the Township and are governed by Title 20 of the Pennsylvania Consolidated Statutes, Chapter 73 Municipalities Investments, Section 7302.

Deposits

The Plan does not have a formal deposit policy that addresses custodial credit risk or foreign currency risk, however, the Plan held no deposits that were exposed to custodial credit risk or foreign currency risk as of December 31, 2017. As of December 31, 2017, the carrying amount of the Plan's bank balance was \$29,353. The bank balance is categorized as follows:

Insured, or collateralized with securities held by the Plan or by its agent in the Plan's name	\$29,353
Collateralized with securities held by the pledging financial institution	\$ 0
Collateralized with securities held by the pledging financial institution's trust department or agent but not in the pension plan's name	\$ 0
Uninsured and uncollateralized	<u>\$ 0</u>
TOTAL BANK BALANCE	<u>\$29,353</u>

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Plan does not have a formal investment policy that addresses credit risk. The credit risk of a debt instrument as measured by a Nationally Recognized Statistical Rating Organization (NRSRO). (Morningstar for bond mutual funds or Moody's for bonds and mortgages) is as follows:

**EAST GOSHEN TOWNSHIP NON-UNIFORMED
DEFINED CONTRIBUTION PENSION PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2017**

<u>Investment Type</u>	<u>Fair Value</u>	<u>Quality</u>
Exchange Traded Bond Funds	\$ 29,204	AAA
Exchange Traded Bond Funds	\$145,031	AA
Exchange Traded Bond Funds	<u>\$115,670</u>	A
TOTAL	<u>\$289,905</u>	

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates that will adversely affect the fair value of an investment or a deposit. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment or a deposit. The Plan does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. As of December 31, 2017 the Plan's investment balance exposed to interest rate risk was as follows:

Investment Maturities (in Years)

<u>Investment Type</u>	<u>Fair Value</u>	<u>Less Than 1</u>	<u>1 - 5</u>	<u>6 - 10</u>	<u>More Than 10</u>
Exchange Traded Bond Funds	\$289,905	\$ 0	\$ 0	\$289,905	\$ 0
TOTAL	<u>\$289,905</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$289,905</u>	<u>\$ 0</u>

Custodial Credit Risk, Concentration of Credit Risk, Foreign Currency Risk

The Plan held no investments that were exposed to custodial credit risk, concentration of credit risk, or foreign currency risk as of December 31, 2017.

**EAST GOSHEN TOWNSHIP NON-UNIFORMED
DEFINED CONTRIBUTION PENSION PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2017**

NOTE 4 - CONTRIBUTION REQUIREMENTS

Act 205

Act 205 of 1984, the Municipal Pension Plan Funding Standard and Recovery Act, initiated actuarial funding requirements for municipal pension plans. Under Act 205 provisions, a municipal budget must provide for the full payment of the minimum municipal obligation (MMO) to each employee pension fund of the municipality. Act 189 of 1990 amended Act 205 and redefined the calculation used to determine the MMO to employee pension funds. The MMO is now defined as the total financial requirements to the pension fund, less funding adjustments and estimated member contributions.

Funding Policy

The Township will contribute into the Plan, for each eligible Participant, an amount equal to 5.0% of their covered compensation. Participants do not contribute to the Plan. In addition to the Township contribution made to Participant's account, their account will be credited annually with the pro rata share of the investment earnings or losses of the Plan and any investment related expenses. Participants who terminate for reasons other than death, disability, or retirement would not share in the allocations of contributions, earnings, or losses for the Plan year. The Township, if eligible, may allocate State Aid received from the Commonwealth of Pennsylvania to the Plan. Forfeitures due to non-vested terminations are to be used to reduce the Township's contributions to the Plan. To the extent that these fundings are not adequate to cover the Township's obligation to the Plan, the Township would then be required to contribute.

Financial Requirement and Minimum Municipal Obligation Budget for 2017:

Actual Contribution Cost	\$ 97,570*
Actual Administrative Expenses	\$ 9,137
Minimum Municipal Obligation	\$106,707
<Less Actual State Aid Deposited into Plan>	<u>< \$106,707 >*</u>
REQUIRED MUNICIPAL OBLIGATION	<u>\$ 0</u>

*-The Township elected to contribute 5.5% for 2017 only.

*- Reflects transfer of \$2,764 of unallocated 2017 state aid to fire pension plan.

EAST GOSHEN TOWNSHIP
NON-UNIFORMED PENSION PLAN
FINANCIAL STATEMENTS
DECEMBER 31, 2017

Date Prepared: February 19, 2018

The accompanying financial statements and notes were prepared based upon information provided by the municipality, its financial institution(s), and actuary. The Statement of Fiduciary Net Position was prepared as of December 31, 2017. The Statement of Changes in Fiduciary Net Position was prepared for the year ended December 31, 2017. The financial statements and notes should not be considered an Audit, Review, or Compilation Report as defined by the American Institute of Certified Public Accountants.

James P. Kennedy, President

Thomas J. Anderson & Associates, Inc.

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115 Westtown Road, Suite 101
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(610) 430-3385 Fax (610) 430-3387

EAST GOSHEN TOWNSHIP NON-UNIFORMED PENSION PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2017

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EAST GOSHEN TOWNSHIP NON-UNIFORMED PENSION PLAN

**Statement of Fiduciary Net Position
as of December 31, 2017**

<u>ASSETS</u>	<u>2017</u>
Cash and short-term investments	106,159
Receivables:	
Prepaid Pension Payments	1,142
Investments, at fair value:	
Exchange Traded Funds	2,821,456
Municipal Bonds	104,815
U.S. Government Obligations	<u>57,569</u>
Total Investments	2,983,840
TOTAL ASSETS	3,091,141

Net Position Restricted for Pensions	3,091,141
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EAST GOSHEN TOWNSHIP NON-UNIFORMED PENSION PLAN

**Statement of Changes in Fiduciary Net Position
for the year ended December 31, 2017**

<u>ADDITIONS</u>	<u>2017</u>
Investment Income:	
Net appreciation (depreciation) in fair value of investments	381,246
Interest Income	6,041
Dividend Income	60,030
	<hr/>
Total Investment Income	447,318
Less Investment Expenses	(15,596)
	<hr/>
Net Investment Income	431,722
 TOTAL ADDITIONS	 431,722
 <u>DEDUCTIONS</u>	
Pension Payments	18,829
Administrative Expenses	8,850
	<hr/>
TOTAL DEDUCTIONS	27,679
 Net Increase in Net Position	 404,043
 Net Position Restricted for Pensions:	
Beginning of Year 2017	2,687,097
 End of Year 2017	 3,091,141

EAST GOSHEN TOWNSHIP NON-UNIFORMED PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2017

NOTE 1 – PLAN DESCRIPTION

Plan Administration

The East Goshen Township Non-Uniformed Pension Plan is a single-employer defined benefit pension plan covering the full-time non-uniformed employees. The Plan was established effective January 1, 1987. The Plan was amended by Resolution No. 10-59, which as of December 31, 2010, East Goshen Township elected to freeze the Plan for purposes of participation, benefit accrual, and vesting. The Plan is governed by the Board of Township Supervisors. The Board of Township Supervisors has delegated the authority to manage Plan assets to INR Advisors.

Plan Membership

As of December 31, 2017, membership consisted of:

Inactive Plan Members Currently Receiving Benefits	4
Inactive Plan Members Entitled to but not yet Receiving Benefits	28
Active Plan Members	<u>0</u>
 TOTAL	 32

Benefits Provided

The following is a summary of the Plan benefit provisions:

- **Eligibility Requirements:**
 - Normal Retirement: Age 65 and 10 years of service.
 - Early Retirement: Age 55 with 10 or more years of service.
 - Vesting: As of 1/1/11, all members are 100% vested; Plan is now frozen.

- **Retirement Benefit:** 1.25% times final average earnings times years and fractions of years. Final average is based on highest 5 calendar years out of the last 10 calendar years. Unmarried - life income; Married - life income, 50% to surviving spouse offset by 0% of social security.

- **Survivor Benefit:** Benefit to surviving spouse is automatic after participant is eligible for early retirement. Benefit is equal to 50% of the pension which would have been paid to the participant if he had retired.

EAST GOSHEN TOWNSHIP NON-UNIFORMED PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2017

Disability Benefit Service & Non-Service Related: 10 years of service and receiving social security disability benefits. No reduction if benefit starts before age 65; same benefit as normal retirement.

- Post Retirement Adjustments: None.

- Members Contributions:
 - Amount or Rate: None.
 - Interest Rate Credited to Member Contributions: None.

Contributions and Funding Policy

Act 205 of 1984, the Municipal Pension Plan Funding Standard and Recovery Act, initiated actuarial funding requirements for Pennsylvania municipal pension plans. Under Act 205 provisions, a municipal budget must provide for the full payment of the minimum municipal obligation (MMO) to each employee pension fund of the municipality. Act 189 of 1990 amended Act 205 and redefined the calculation used to determine the MMO to employee pension funds. The MMO is now defined as the total financial requirements to the pension fund, less funding adjustments and estimated member contributions.

As a condition of participation, full-time employees are not required to contribute to the Plan. This contribution is governed by the Plan's resolution. In accordance with Act 205, as amended, the Township was not required to contribute to the Plan for the year 2017 as shown in the exhibit below:

Financial Requirement and Minimum Municipal Obligation Budget for 2017:

Normal Cost	\$ 0
Estimated Administrative Expenses	\$ 5,475
Amortization Contribution	\$ 0
Funding Adjustment	<\$47,657>
Minimum Municipal Obligation	\$ 0
<Less Actual State Aid Deposited into Plan>	<\$ 0>
REQUIRED MUNICIPAL OBLIGATION	\$ 0

EAST GOSHEN TOWNSHIP NON-UNIFORMED PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2017

Three Year Funding Trend

<u>Year Ended December 31</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
2015	0	N/A	0
2016	0	N/A	0
2017	0	N/A	0

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan's financial statements are prepared using the accrual basis of accounting. Plan pension payments and member/employer contributions are recognized in the period in which they are due. Benefits and refunds are recognized when due and payable in accordance with the terms of the Plan.

Method Used to Value Investments

Investments are reported at fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates.

Expenses

Investment expenses consist of investment management, custodial fees, and other significant investment related costs. Administrative expenses consist of consulting, actuarial, legal, and accounting services, along with any other significant Plan related costs. The above expenses are allowable pension Plan expenditures in accordance with Act 205 and may be funded with Plan assets.

Adoption of Accounting Standards

GASB Statement 40, Deposit and Investment Risk Disclosures, was effective for periods beginning after June 15, 2004. GASB Statement 67, Financial Reporting for Pension Plans, was effective for fiscal years beginning after June 15, 2013. The Plan has adopted GASB 40 in previous financial statements and GASB 67 beginning with the 2014 financial statements.

EAST GOSHEN TOWNSHIP NON-UNIFORMED PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2017

NOTE 3 – INVESTMENTS

The deposits and investments of the Plan are held separately from those of the Township and are governed by Title 20 of the Pennsylvania Consolidated Statutes, Chapter 73 Municipalities Investments, Section 7302.

Investment Policy Summary

The Plan's investment policy in regard to the allocation of invested assets is established and may be amended by the Board of Township Supervisors. The objective of the investment strategy is to reduce risk while maximizing returns through the prudent diversification of the portfolio in order to maintain a fully funded status and meet the benefit and expense obligations when due. The Plan's formal Investment Policy Statement which is revised periodically provides more comprehensive details on investment strategy and authorized investments.

The Plan's investment policy establishes the following target allocation across asset classes:

<u>Asset Class</u>	<u>Target</u>	<u>Long Term Expected Real Rate of Return</u>
Equities	70%	5.78%
Fixed Income	27%	1.35%
Cash	3%	-0.31%
Total Net Blended Return		3.90%*

*- Excludes 2.25% inflation assumption.

Long Term Expected Rate of Return (Including Inflation) 6.15%

The long-term expected rate of return on the Plan's investments was determined using an asset allocation study conducted by the Plan's investment management consultant in December 2017 in which best-estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best-estimates or arithmetic real rates of return for each major asset class included in the Plan's target asset allocation as of December 31, 2017 are listed in the table above.

EAST GOSHEN TOWNSHIP NON-UNIFORMED PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2017

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributable to the magnitude of a Plan's investment in a single issuer. Investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments are excluded from this requirement. The Plan does have a formal investment policy that addresses concentration of credit risk. As of December 31, 2017, no investment in any one organization represented five percent (5%) or more of the Plan's fiduciary net position.

Rate of Return

For the year ended December 31, 2017, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 16.16 percent. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Deposits and Investments

The Plan's deposits and investments are governed by Title 20 of the Pennsylvania Consolidated Statutes, Chapter 73 Municipalities Investments, Section 7302.

Deposits

The Plan does not have a formal deposit policy that addresses custodial credit risk or foreign currency risk, however, the Plan held no deposits that were exposed to custodial credit risk or foreign currency risk as of December 31, 2017. As of December 31, 2017, the carrying amount of the Plan's bank balance was \$106,159. The bank balance is categorized as follows:

Insured, or collateralized with securities held by the Plan or by its agent in the Plan's name	\$106,159
Collateralized with securities held by the pledging financial institution	\$ 0
Collateralized with securities held by the pledging financial institution's trust department or agent but not in the pension plan's name	\$ 0
Uninsured and uncollateralized	\$ 0
TOTAL BANK BALANCE	<u>\$106,159</u>

EAST GOSHEN TOWNSHIP NON-UNIFORMED PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2017

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Plan does not have a formal investment policy that addresses credit risk. The credit risk of a debt instrument as measured by a Nationally Recognized Statistical Rating Organization (NRSRO). (Morningstar for bond mutual funds or Moody's for bonds and mortgages) is as follows:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Quality</u>
Exchange Traded Bond Fund	\$ 65,368	AAA
Municipal Bonds	\$ 47,007	AAA
Exchange Traded Bond Fund	\$ 325,872	AA
Municipal Bonds	\$ 57,808	AA
Exchange Traded Bond Funds	<u>\$ 259,733</u>	A
TOTAL	<u>\$ 755,788</u>	

Custodial Credit Risk

Custodial credit risk for investments is the risk that in the event of the failure of the counterparty to a transaction, the Plan will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. The Plan does not have a formal investment policy that addresses custodial credit risk, however, the Plan held no investments that were exposed to custodial credit risk at December 31, 2017.

Foreign Currency Risk

Foreign currency risk is the risk that changes in exchange rates will adversely affect the fair value of an investment or a deposit. The Plan does not have a formal investment policy that addresses foreign currency risk, however, the Plan held no investments that were exposed to foreign currency risk as of December 31, 2017.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates that will adversely affect the fair value of an investment or a deposit. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment or a deposit. The Plan does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. As of December 31, 2017 the Plan's investment balance exposed to interest rate risk was as follows:

EAST GOSHEN TOWNSHIP NON-UNIFORMED PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2017

Investment Maturities (in Years)

<u>Investment Type</u>	<u>Fair Value</u>	<u>Less Than 1</u>	<u>1 - 5</u>	<u>6 - 10</u>	<u>Greater Than 10</u>
U.S. Gov't Obligations	\$ 57,569	\$ 10,410	\$ 47,159	\$ 0	\$ 0
Municipal Bonds	\$104,815	\$ 5,030	\$ 56,695	\$ 43,090	\$ 0
Exchange Traded Bond Funds	\$650,973	\$ 0	\$ 0	\$650,973	\$ 0
TOTAL	<u>\$813,357</u>	<u>\$ 15,440</u>	<u>\$103,854</u>	<u>\$694,063</u>	<u>\$ 0</u>

NOTE 4 – PENSION LIABILITY

Net Pension Liability

The components of the net pension liability of the Plan as of December 31, 2017 were as follows:

Total Pension Liability (TPL)	\$2,499,646
Plan Fiduciary Net Position	\$3,091,141
Net Pension Liability (NPL)	(\$ 591,495)
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	123.7%

Actuarial Assumptions

An actuarial valuation of the total pension liability is performed biennially. The total pension liability was determined as part of an actuarial valuation at January 1, 2017. Update procedures were used to roll forward to the plan's fiscal plan year ending December 31, 2017. This report was based upon the Plan's actuarial assumptions, asset valuation method, and cost method as described below:

December 31, 2017 Liabilities

Actuarial Valuation Date	January 1, 2017
Actuarial Cost Method	Entry Age
Amortization Method	Level Dollar
Remaining Amortization Period	N/A
Asset Valuation Method	Market Value

EAST GOSHEN TOWNSHIP NON-UNIFORMED PENSION PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2017

Assumptions:

Inflation	2.25%
Salary Increases	0.00%
Investment Rate of Return	7.00% (Net of pension plan investment expense including inflation)
Retirement Age	65

Mortality rates were based on the RP-2000 Mortality Table projected to 2017 using Scale AA.

Discount Rate

The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that municipal contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based upon the Plan's current target investment allocation and the associated long-term expected investment returns for its asset classes, the Plan's long-term returns may be less than its actuarial discount rate assumption used to determine its pension liability. This may result in future increased total and net pension liability.

Net Pension Liability Sensitivity

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the net pension liability calculated using the discount rate of 7.00% as well as what the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.00%) or 1 percentage point higher (8.00%) than the current rate.

	1% Decrease 6.00%	Current Discount Rate 7.00%	1% Increase 8.00%
Net Pension Liability	(\$275,380)	(\$591,495)	(\$854,245)

EAST GOSHEN TOWNSHIP NON-UNIFORMED PENSION PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2017

NOTE 5 – RECONCILIATION OF PENSION PAYMENTS

Pensions Paid from Plan for 2017	\$18,829
<Less Pensioner Register>	<u><\$18,829></u>
Irreconcilable	\$ 0

EAST GOSHEN TOWNSHIP NON-UNIFORMED PENSION PLAN
SCHEDULE OF CHANGES IN PLAN'S NET PENSION LIABILITY AND RELATED RATIOS
Last 10 Fiscal Years*

	2014	2015	2016	2017
Total Pension Liability				
Service Cost	\$ -	\$ -	\$ -	\$ -
Interest	146,061	151,866	155,548	164,144
Changes of Benefit Terms	-	-	-	-
Differences Between Expected and Actual Experience	-	(30,794)	-	(22,325)
Changes of Assumptions	-	323,943	-	7,114
Benefit Payments, Including Refunds of Member Contributions	(8,664)	(182,254)	(16,253)	(18,829)
Net Change in Total Pension Liability	<u>137,397</u>	<u>262,761</u>	<u>139,295</u>	<u>130,104</u>
Total Pension Liability - Beginning	<u>1,830,089</u>	<u>1,967,486</u>	<u>2,230,247</u>	<u>2,369,542</u>
Total Pension Liability - Ending	<u>\$ 1,967,486</u>	<u>\$ 2,230,247</u>	<u>\$ 2,369,542</u>	<u>\$ 2,499,646</u>
Plan Fiduciary Net Position				
Contributions - Employer	\$ -	\$ -	\$ -	\$ -
Contributions - State Aid	-	-	-	-
Contributions - Member	-	-	-	-
Net Investment Income	106,960	(25,973)	187,198	431,723
Benefit Payments, Including Refunds of Member Contributions	(8,664)	(182,254)	(16,253)	(18,829)
Administrative Expense	(3,575)	(7,975)	(4,850)	(8,850)
Net Change in Plan Fiduciary Net Position	<u>94,721</u>	<u>(216,202)</u>	<u>166,095</u>	<u>404,044</u>
Plan Net Position - Beginning	<u>2,642,483</u>	<u>2,737,204</u>	<u>2,521,002</u>	<u>2,687,097</u>
Plan Net Position - Ending	<u>\$ 2,737,204</u>	<u>\$ 2,521,002</u>	<u>\$ 2,687,097</u>	<u>\$ 3,091,141</u>
Plan's Net Pension Liability	<u>\$ (769,718)</u>	<u>\$ (290,755)</u>	<u>\$ (317,555)</u>	<u>\$ (591,495)</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	139.1%	113.0%	113.4%	123.7%
Covered Employee Payroll	N/A	N/A	N/A	N/A
Plan's Net Pension Liability as a Percentage of Covered Employee Payroll	N/A	N/A	N/A	N/A

Notes to schedules:

Assumption Changes - In 2015, the mortality assumption was changed from the RP-2000 Table to the RP-2000 Table projected to 2015 using Scale AA, and the interest rate assumption was changed from 8% to 7%. In 2017, the mortality assumption was changed from the RP-2000 Table projected to 2015 to the RP-2000 Table projected to 2017 using Scale AA.

Benefit Changes - None.

* This schedule will be presented on a prospective basis.

**EAST GOSHEN TOWNSHIP NON-UNIFORMED PENSION PLAN
SCHEDULE OF EMPLOYER CONTRIBUTIONS
Last 10 Fiscal Years***

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Actuarially determined contribution	\$0	\$0	\$0	\$0
Contributions made	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Contribution deficiency (excess)	\$0	\$0	\$0	\$0
Covered-employee payroll	\$0	\$0	\$0	\$0
Contributions as a percentage of covered-employee payroll	N/A	N/A	N/A	N/A

* This schedule will be presented on a prospective basis.

**EAST GOSHEN TOWNSHIP NON-UNIFORMED PENSION PLAN
SCHEDULE OF INVESTMENT RETURNS
Last 10 Fiscal Years***

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Annual money-weighted rate of return, net of investment expense	4.59%	-0.97%	7.92%	16.16%

* This schedule will be presented on a prospective basis.

**EAST GOSHEN TOWNSHIP NON-UNIFORMED PENSION PLAN
GASB 68 SUPPLEMENT**

Changes in Net Pension Liability

The following table shows the changes in net pension liability recognized over the measurement period.

	Increase/(Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(a)	(b)	(a) - (b)
Balances at 12/31/2016	\$ 2,369,542	\$ 2,687,097	\$ (317,555)
Changes for the year:			
Service Cost	-	-	-
Interest	164,144	-	164,144
Changes in Benefit Terms	-	-	-
Differences Between Expected and Actual Experience	(22,325)	-	(22,325)
Changes of Assumptions	7,114	-	7,114
Contributions - Employer	-	-	-
Contributions - State Aid	-	-	-
Contributions - Member	-	-	-
Net Investment Income	-	431,723	(431,723)
Benefit Payments	(18,829)	(18,829)	-
Administrative Expense	-	(8,850)	8,850
Other Changes	-	-	-
Net Changes	130,104	404,044	(273,940)
Balances at 12/31/2017	\$ 2,499,646	\$ 3,091,141	\$ (591,495)

Pension Expense for Fiscal Year Ended December 31, 2017

Service Cost	\$ -
Interest on Total Pension Liability	164,144
Changes in Benefit Terms	-
Differences Between Expected and Actual Experience	(6,614)
Changes of Assumptions	38,423
Employee Contributions	-
Projected Earnings on Pension Plan Investments	(187,128)
Differences Between Projected and Actual Earnings on Investments	(9,028)
Administrative Expense	8,850
Other Changes in Fiduciary Net Position	-
Total Pension Expense	\$ 8,647

**EAST GOSHEN TOWNSHIP NON-UNIFORMED PENSION PLAN
GASB 68 SUPPLEMENT**

Deferred Outflows and Deferred Inflows of Resources

For the year ended December 31, 2017, the municipality recognized a pension expense of \$8,647. At December 31, 2017, the municipality reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ -	\$ (39,385)
Changes in Assumptions	217,734	-
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	(118,189)
Total	\$ 217,734	\$ (157,574)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in the pension expense as follows:

Year Ended December 31:	
2018	\$ 22,781
2019	22,780
2020	(19,404)
2021	(17,110)
2022	31,809
Thereafter	19,304

EAST GOSHEN TOWNSHIP NON-UNIFORMED PENSION PLAN

ACTUARIAL CERTIFICATION

This report provides disclosure and reporting information as required under Government Accounting Standards Board Statement 68 (GASB 68) for the measurement period ending December 31, 2017. This information should be used for the fiscal year beginning January 1, 2017 and ending on December 31, 2017.

Determinations for purposes other than financial accounting requirements may be significantly different from the results in this report. Thus, the use of this report for purposes other than those expressed here may not be appropriate.

This accounting valuation report relies on liabilities calculated as part of the January 1, 2017 funding valuation for the Plan. The census data and benefit provisions underlying the liabilities were prepared as of January 1, 2017. This report also relies on asset information as of December 31, 2017 as supplied by Thomas J. Anderson & Associates, Inc.

With the provided liability and asset information, the total pension liability, net pension liability and pension expense were developed for the measurement period using standard actuarial techniques. In addition, the results are based on our understanding of the financial accounting and reporting requirements under U.S. Generally Accepted Accounting Principles as set forth in GASB 68. The information in this report is not intended to supersede the advice and interpretations of the employer's auditor.

The undersigned is familiar with the near-term and long-term aspects of pension valuations and meets the Qualification Standards of the American Academy of Actuaries necessary to render the actuarial opinions contained herein. The information provided in this report is dependent upon various factors as documented throughout this report, which may be subject to change. Each section of this report is considered to be an integral part of the actuarial opinions.

BEYER-BARBER COMPANY



Lawrence C. Brisman, E.A. #17-04972
Member American Academy Of Actuaries
Member American Society Of Pension Professionals And Actuaries

2/18/2018

Date

EAST GOSHEN TOWNSHIP
FIREMENS' PENSION PLAN
FINANCIAL STATEMENTS
DECEMBER 31, 2017

Date Prepared: February 19, 2018

The accompanying financial statements and notes were prepared based upon information provided by the municipality, its financial institution(s), and actuary. The Statement of Fiduciary Net Position was prepared as of December 31, 2017. The Statement of Changes in Fiduciary Net Position was prepared for the year ended December 31, 2017. The financial statements and notes should not be considered an Audit, Review, or Compilation Report as defined by the American Institute of Certified Public Accountants.

James P. Kennedy, President

Thomas J. Anderson & Associates, Inc.

THOMAS J. ANDERSON & ASSOCIATES, INC.
115 Westtown Road, Suite 101
West Chester, PA 19382
(610) 430-3385 Fax (610) 430-3387

EAST GOSHEN TOWNSHIP FIREMENS' PENSION PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2017

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EAST GOSHEN TOWNSHIP FIREMENS' PENSION PLAN

**Statement of Fiduciary Net Position
as of December 31, 2017**

<u>ASSETS</u>	<u>2017</u>
Cash and short-term investments	54,347
Receivables:	
State Aid Transfer from Non-Uniformed DC Plan	2,764
Employee Contributions	<u>616</u>
Total Receivables	3,379
Investments, at fair value:	
Exchange Traded Funds	1,254,659
Municipal Bonds	162,847
U.S. Government Obligations	<u>38,674</u>
Total Investments	1,456,179
TOTAL ASSETS	1,513,905

Net Position Restricted for Pensions	1,513,905
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EAST GOSHEN TOWNSHIP FIREMENS' PENSION PLAN

**Statement of Changes in Fiduciary Net Position
for the year ended December 31, 2017**

<u>ADDITIONS</u>	<u>2017</u>
Contributions:	
Employee	12,697
Commonwealth	72,764
	<hr/>
Total Contributions	85,460
Investment Income:	
Net appreciation (depreciation) in fair value of investments	170,597
Interest Income	9,948
Dividend Income	24,188
	<hr/>
Total Investment Income	204,732
Less Investment Expenses	(7,220)
	<hr/>
Net Investment Income	197,513
TOTAL ADDITIONS	282,973
 <u>DEDUCTIONS</u>	
Pension Payments	17,807
Administrative Expenses	7,500
	<hr/>
TOTAL DEDUCTIONS	25,307
 Net Increase in Net Position	257,666
 Net Position Restricted for Pensions:	
Beginning of Year 2017	1,256,239
 End of Year 2017	1,513,905

EAST GOSHEN TOWNSHIP FIREMENS' PENSION PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2017

NOTE 1 – PLAN DESCRIPTION

Plan Administration

The East Goshen Township Firemen Pension Plan is a single-employer defined benefit pension plan covering the East Goshen Fire Company full-time paid fire company personnel. The Plan was established by Ordinance No. 78 effective January 1, 1987. The Plan was amended by Resolution No. 04-26 effective June 15, 2004. The Plan is governed by the Board of Township Supervisors. The Board of Township Supervisors has delegated the authority to manage Plan assets to Key Financial Inc.

Plan Membership

As of December 31, 2017, membership consisted of:

Inactive Plan Members Currently Receiving Benefits	2
Inactive Plan Members Entitled to but not yet Receiving Benefits	1
Active Plan Members	<u>12</u>
 TOTAL	 15

Benefits Provided

The following is a summary of the Plan benefit provisions:

- **Eligibility Requirements:**
 - Normal Retirement: Later of age 55 or 5 years of service, whichever occurs later.
 - Early Retirement: Age 52.
 - Vesting: Full vesting after 5 years of service.

- **Retirement Benefit:** 1.25% of final 60 month average salary multiplied by years and completed months of service. Offset by 0% social security; length of service increment – none.

- **Survivor Benefit:** 50% of participants' vested pension amount.

- **Disability Benefit Service & Non-Service Related:** 50% of final average salary, starting 90 days after the disability occurred.

EAST GOSHEN TOWNSHIP FIREMENS' PENSION PLAN
NOTES TO THE FINANCIAL STATEMENTS

December 31, 2017

- Post Retirement Adjustments: None
- Members Contributions: Amount or Rate: 2.25% of base pay.
Interest Rate Credited to Member Contributions: 2%

Contributions and Funding Policy

Act 205 of 1984, the Municipal Pension Plan Funding Standard and Recovery Act, initiated actuarial funding requirements for Pennsylvania municipal pension plans. Under Act 205 provisions, a municipal budget must provide for the full payment of the minimum municipal obligation (MMO) to each employee pension fund of the municipality. Act 189 of 1990 amended Act 205 and redefined the calculation used to determine the MMO to employee pension funds. The MMO is now defined as the total financial requirements to the pension fund, less funding adjustments and estimated member contributions.

As a condition of participation, full-time employees are required to contribute 2.25% of base pay to the Plan. This contribution is governed by the Plan's ordinance & resolution. In accordance with Act 205, as amended, the Township was not required to contribute to the Plan for the year 2017 as shown in the exhibit below:

Financial Requirement and Minimum Municipal Obligation Budget for 2017:

Total Annual Payroll	\$700,000
Normal Cost as a Percentage of Payroll	10.79%
Normal Cost	\$ 75,530
Estimated Administrative Expenses	\$ 4,488
Amortization Contribution	\$ 0
Funding Adjustment	<\$ 4,548>
Estimated Members' Contributions	<\$ 15,750>
Minimum Municipal Obligation	\$ 59,720
<Less Actual State Aid Deposited into Plan>	<\$ 72,764>
REQUIRED MUNICIPAL OBLIGATION	\$ 0

EAST GOSHEN TOWNSHIP FIREMENS' PENSION PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2017

Three Year Funding Trend

<u>Year Ended</u> <u>December 31</u>	<u>Annual</u> <u>Pension</u> <u>Cost (APC)</u>	<u>Percentage of</u> <u>APC Contributed</u>	<u>Net Pension</u> <u>Obligation</u>
2015	53,364	100%	0
2016	48,617	100%	0
2017	59,720	100%	0

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan's financial statements are prepared using the accrual basis of accounting. Plan pension payments and member/employer contributions are recognized in the period in which they are due. Benefits and refunds are recognized when due and payable in accordance with the terms of the Plan.

Method Used to Value Investments

Investments are reported at fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates.

Expenses

Investment expenses consist of investment management, custodial fees, and other significant investment related costs. Administrative expenses consist of consulting, actuarial, legal, and accounting services, along with any other significant Plan related costs. The above expenses are allowable pension Plan expenditures in accordance with Act 205 and may be funded with Plan assets.

Adoption of Accounting Standards

GASB Statement 40, Deposit and Investment Risk Disclosures, was effective for periods beginning after June 15, 2004. GASB Statement 67, Financial Reporting for Pension Plans, was effective for fiscal years beginning after June 15, 2013. The Plan has adopted GASB 40 in previous financial statements and GASB 67 beginning with the 2014 financial statements.

EAST GOSHEN TOWNSHIP FIREMENS' PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2017

NOTE 3 – INVESTMENTS

The deposits and investments of the Plan are held separately from those of the Township and are governed by Title 20 of the Pennsylvania Consolidated Statutes, Chapter 73 Municipalities Investments, Section 7302.

Investment Policy Summary

The Plan's investment policy in regard to the allocation of invested assets is established and may be amended by the Borough Council and Pension Board. The objective of the investment strategy is to reduce risk while maximizing returns through the prudent diversification of the portfolio in order to maintain a fully funded status and meet the benefit and expense obligations when due. The Plan's formal Investment Policy Statement which is revised periodically provides more comprehensive details on investment strategy and authorized investments.

The Plan's investment policy establishes the following target allocation across asset classes:

<u>Asset Class</u>	<u>Target</u>	<u>Long Term Expected Real Rate of Return</u>
Equities	70%	5.78%
Fixed Income	27%	1.35%
Cash	3%	<u>-0.31%</u>
Total Net Blended Return		3.85%*

*- Excludes 2.25% inflation assumption.

Long Term Expected Rate of Return (Including Inflation) 6.10%

The long-term expected rate of return on the Plan's investments was determined using an asset allocation study conducted by the Plan's investment management consultant in December 2017 in which best-estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best-estimates or arithmetic real rates of return for each major asset class included in the Plan's target asset allocation as of December 31, 2017 are listed in the table above.

EAST GOSHEN TOWNSHIP FIREMENS' PENSION PLAN
NOTES TO THE FINANCIAL STATEMENTS

December 31, 2017

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributable to the magnitude of a Plan's investment in a single issuer. Investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments are excluded from this requirement. The Plan does have a formal investment policy that addresses concentration of credit risk. As of December 31, 2017, no investment in any one organization represented five percent (5%) or more of the Plan's fiduciary net position.

Rate of Return

For the year ended December 31, 2017, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 15.67 percent. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Deposits and Investments

The Plan's deposits and investments are governed by Title 20 of the Pennsylvania Consolidated Statutes, Chapter 73 Municipalities Investments, Section 7302.

Deposits

The Plan does not have a formal deposit policy that addresses custodial credit risk or foreign currency risk, however, the Plan held no deposits that were exposed to custodial credit risk or foreign currency risk as of December 31, 2017. As of December 31, 2017, the carrying amount of the Plan's bank balance was \$54,347. The bank balance is categorized as follows:

Insured, or collateralized with securities held by the Plan or by its agent in the Plan's name	\$54,347
Collateralized with securities held by the pledging financial institution	\$ 0
Collateralized with securities held by the pledging financial institution's trust department or agent but not in the pension plan's name	\$ 0
Uninsured and uncollateralized	<u>\$ 0</u>
TOTAL BANK BALANCE	<u>\$54,347</u>

EAST GOSHEN TOWNSHIP FIREMENS' PENSION PLAN
NOTES TO THE FINANCIAL STATEMENTS

December 31, 2017

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Plan does not have a formal investment policy that addresses credit risk. The credit risk of a debt instrument as measured by a Nationally Recognized Statistical Rating Organization (NRSRO). (Morningstar for bond mutual funds or Moody's for bonds and mortgages) is as follows:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Quality</u>
Exchange Traded Bond Fund	\$ 19,508	AAA
Municipal Bond	\$ 21,344	AAA
Exchange Traded Bond Fund	\$ 97,639	AA
Municipal Bond	\$ 75,601	AA
Exchange Traded Bond Funds	\$ 77,820	A
Municipal Bonds	\$ 34,902	A
Municipal Bond	\$ 15,750	BAA
Municipal Bond	\$ 15,250	Not Rated
TOTAL	<u>\$ 357,814</u>	

Custodial Credit Risk

Custodial credit risk for investments is the risk that in the event of the failure of the counterparty to a transaction, the Plan will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. The Plan does not have a formal investment policy that addresses custodial credit risk, however, the Plan held no investments that were exposed to custodial credit risk at December 31, 2017.

Foreign Currency Risk

Foreign currency risk is the risk that changes in exchange rates will adversely affect the fair value of an investment or a deposit. The Plan does not have a formal investment policy that addresses foreign currency risk, however, the Plan held no investments that were exposed to foreign currency risk as of December 31, 2017.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates that will adversely affect the fair value of an investment or a deposit. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment or a deposit. The Plan does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. As of December 31, 2017 the Plan's investment balance exposed to interest rate risk was as follows:

EAST GOSHEN TOWNSHIP FIREMENS' PENSION PLAN
NOTES TO THE FINANCIAL STATEMENTS

December 31, 2017

<u>Investment Type</u>	<u>Investment Maturities (in Years)</u>				
	<u>Fair Value</u>	<u>Less Than 1</u>	<u>1 - 5</u>	<u>6 - 10</u>	<u>Greater Than 10</u>
Municipal Bonds	\$162,847	\$15,250	\$ 89,638	\$ 57,959	\$ 0
U.S. Gov't Obligations	\$ 38,674	\$12,723	\$ 25,951	\$ 0	\$ 0
Exchange Traded Bond Funds	<u>\$194,967</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$194,967</u>	<u>\$ 0</u>
TOTAL	<u>\$396,488</u>	<u>\$27,973</u>	<u>\$115,589</u>	<u>\$252,926</u>	<u>\$ 0</u>

NOTE 4 – PENSION LIABILITY

Net Pension Liability

The components of the net pension liability of the Plan as of December 31, 2017 were as follows:

Total Pension Liability (TPL)	\$1,379,092
Plan Fiduciary Net Position	\$1,513,905
Net Pension Liability (NPL)	\$ (134,813)
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	109.8%

Actuarial Assumptions

An actuarial valuation of the total pension liability is performed biennially. The total pension liability was determined as part of an actuarial valuation at January 1, 2017. Update procedures were used to roll forward to the plan's fiscal plan year ending December 31, 2017. This report was based upon the Plan's actuarial assumptions, asset valuation method, and cost method as described below:

December 31, 2017 Liabilities

Actuarial Valuation Date	January 1, 2017
Actuarial Cost Method	Entry Age
Amortization Method	Level Dollar

EAST GOSHEN TOWNSHIP FIREMENS' PENSION PLAN
NOTES TO THE FINANCIAL STATEMENTS

December 31, 2017

Remaining Amortization Period	N/A
Asset Valuation Method	Market
Assumptions:	
Inflation	2.25%
Salary Increases	5.00%
Investment Rate of Return	7.00% (Net of pension plan investment expense including inflation)
Retirement Age	55

Mortality rates were based on the Blue Collar RP-2000 Mortality Table projected to 2017 using Scale AA.

Discount Rate

The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that municipal contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based upon the Plan's current target investment allocation and the associated long-term expected investment returns for its asset classes, the Plan's long-term returns may be less than its actuarial discount rate assumption used to determine its pension liability. This may result in future increased total and net pension liability.

Net Pension Liability Sensitivity

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the net pension liability calculated using the discount rate of 7.00% as well as what the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.00%) or 1 percentage point higher (8.00%) than the current rate.

	1% Decrease 6.00%	Current Discount Rate 7.00%	1% Increase 8.00%
Net Pension Liability	\$61,265	(\$134,813)	(\$298,398)

NOTE 5 – RECONCILIATION OF MEMBERS' CONTRIBUTIONS

Members' Contributions Deposited for 2017	\$12,697
<Less Members' Contributions Deducted from Members' Salaries>	<u><\$12,697></u>
Irreconcilable	\$ 0

EAST GOSHEN TOWNSHIP FIREMENS' PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2017

NOTE 6 – RECONCILIATION OF PENSION PAYMENTS

Pensions Paid from Plan for 2017		\$17,807
<Less Pensioner Register>		<u><\$17,807></u>
	Irreconcilable	\$ 0

EAST GOSHEN TOWNSHIP FIREMEN'S PENSION PLAN
SCHEDULE OF CHANGES IN PLAN'S NET PENSION LIABILITY AND RELATED RATIOS
Last 10 Fiscal Years*

	2014	2015	2016	2017
Total Pension Liability				
Service Cost	\$ 49,337	\$ 50,055	\$ 52,558	\$ 54,854
Interest	72,308	75,948	83,697	90,803
Changes of Benefit Terms	-	-	-	-
Differences Between Expected and Actual Experience	-	(79,060)	-	(22,361)
Changes of Assumptions	-	20,953	-	3,143
Benefit Payments, Including Refunds of Member Contributions	(6,727)	(17,807)	(17,807)	(17,807)
Net Change in Total Pension Liability	<u>114,918</u>	<u>50,089</u>	<u>118,448</u>	<u>108,632</u>
Total Pension Liability - Beginning	<u>987,005</u>	<u>1,101,923</u>	<u>1,152,012</u>	<u>1,270,460</u>
Total Pension Liability - Ending	<u>\$ 1,101,923</u>	<u>\$ 1,152,012</u>	<u>\$ 1,270,460</u>	<u>\$ 1,379,092</u>
Plan Fiduciary Net Position				
Contributions - Employer	\$ -	\$ -	\$ -	\$ -
Contributions - State Aid	64,957	63,013	79,410	72,764
Contributions - Member	10,984	10,858	11,281	12,697
Net Investment Income	37,095	(23,146)	72,041	197,512
Benefit Payments, Including Refunds of Member Contributions	(6,727)	(17,807)	(17,807)	(17,807)
Administrative Expense	(2,975)	(6,600)	(4,300)	(7,500)
Net Change in Plan Fiduciary Net Position	<u>103,334</u>	<u>26,318</u>	<u>140,625</u>	<u>257,666</u>
Plan Net Position - Beginning	<u>985,962</u>	<u>1,089,296</u>	<u>1,115,614</u>	<u>1,256,239</u>
Plan Net Position - Ending	<u>\$ 1,089,296</u>	<u>\$ 1,115,614</u>	<u>\$ 1,256,239</u>	<u>\$ 1,513,905</u>
Plan's Net Pension Liability	<u>\$ 12,627</u>	<u>\$ 36,398</u>	<u>\$ 14,221</u>	<u>\$ (134,813)</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	98.9%	96.8%	98.9%	109.8%
Covered Employee Payroll	\$ 587,288	\$ 555,812	\$ 570,000	\$ 700,000
Plan's Net Pension Liability as a Percentage of Covered Employee Payroll	2.2%	6.5%	2.5%	-19.3%

Notes to schedules:

Assumption Changes - In 2015, the mortality assumption was changed from the Blue Collar RP-2000 Table to the Blue Collar RP-2000 Table projected to 2015 using Scale AA. In 2017, the mortality assumption was changed from the Blue Collar RP-2000 Table projected to 2015 to the Blue Collar RP-2000 Table projected to 2017 using Scale AA.

Benefit Changes - None.

* This schedule will be presented on a prospective basis.

EAST GOSHEN TOWNSHIP FIREMEN'S PENSION PLAN
SCHEDULE OF EMPLOYER CONTRIBUTIONS
Last 10 Fiscal Years*

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Actuarially determined contribution	\$55,591	\$53,364	\$48,617	\$59,720
Contributions made	<u>\$64,957</u>	<u>\$63,013</u>	<u>\$79,410</u>	<u>\$72,764</u>
Contribution deficiency (excess)	(\$9,366)	(\$9,709)	(\$30,793)	(\$13,044)
Covered-employee payroll	\$587,288	\$555,812	\$570,000	\$700,000
Contributions as a percentage of covered-employee payroll	11.06%	9.59%	13.93%	10.39%

* This schedule will be presented on a prospective basis.

EAST GOSHEN TOWNSHIP FIREMEN'S PENSION PLAN
SCHEDULE OF INVESTMENT RETURNS
Last 10 Fiscal Years*

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Annual money-weighted rate of return, net of investment expense	2.50%	-2.16%	6.46%	15.67%

* This schedule will be presented on a prospective basis.

**EAST GOSHEN TOWNSHIP FIREMEN'S PENSION PLAN
GASB 68 SUPPLEMENT**

Changes in Net Pension Liability

The following table shows the changes in net pension liability recognized over the measurement period.

	Increase/(Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(a)	(b)	(a) - (b)
Balances at 12/31/2016	\$ 1,270,460	\$ 1,256,239	\$ 14,221
Changes for the year:			
Service Cost	54,854	-	54,854
Interest	90,803	-	90,803
Changes in Benefit Terms	-	-	-
Differences Between Expected and Actual Experience	(22,361)	-	(22,361)
Changes of Assumptions	3,143	-	3,143
Contributions - Employer	-	-	-
Contributions - State Aid	-	72,764	(72,764)
Contributions - Member	-	12,697	(12,697)
Net Investment Income	-	197,512	(197,512)
Benefit Payments	(17,807)	(17,807)	-
Administrative Expense	-	(7,500)	7,500
Other Changes	-	-	-
Net Changes	108,632	257,666	(149,034)
Balances at 12/31/2017	\$ 1,379,092	\$ 1,513,905	\$ (134,813)

Pension Expense for Fiscal Year Ended December 31, 2017

Service Cost	\$ 54,854
Interest on Total Pension Liability	90,803
Changes in Benefit Terms	-
Differences Between Expected and Actual Experience	(9,216)
Changes of Assumptions	2,161
Employee Contributions	(12,697)
Projected Earnings on Pension Plan Investments	(88,769)
Differences Between Projected and Actual Earnings on Investments	(331)
Administrative Expense	7,500
Other Changes in Fiduciary Net Position	-
Total Pension Expense	\$ 44,305

**EAST GOSHEN TOWNSHIP FIREMEN'S PENSION PLAN
GASB 68 SUPPLEMENT**

Deferred Outflows and Deferred Inflows of Resources

For the year ended December 31, 2017, the municipality recognized a pension expense of \$44,305. At December 31, 2017, the municipality reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences Between Expected and Actual Experience	\$ -	\$ (78,285)
Changes in Assumptions	18,247	-
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	<u>-</u>	<u>(42,747)</u>
Total	\$ 18,247	\$ (121,032)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in the pension expense as follows:

Year Ended December 31:	
2018	\$ (7,386)
2019	(7,386)
2020	(27,393)
2021	(28,802)
2022	(7,055)
Thereafter	(24,763)

EAST GOSHEN TOWNSHIP FIREMEN'S PENSION PLAN

ACTUARIAL CERTIFICATION

This report provides disclosure and reporting information as required under Government Accounting Standards Board Statement 68 (GASB 68) for the measurement period ending December 31, 2017. This information should be used for the fiscal year beginning January 1, 2017 and ending on December 31, 2017.

Determinations for purposes other than financial accounting requirements may be significantly different from the results in this report. Thus, the use of this report for purposes other than those expressed here may not be appropriate.

This accounting valuation report relies on liabilities calculated as part of the January 1, 2017 funding valuation for the Plan. The census data and benefit provisions underlying the liabilities were prepared as of January 1, 2017. This report also relies on asset information as of December 31, 2017 as supplied by Thomas J. Anderson & Associates, Inc.

With the provided liability and asset information, the total pension liability, net pension liability and pension expense were developed for the measurement period using standard actuarial techniques. In addition, the results are based on our understanding of the financial accounting and reporting requirements under U.S. Generally Accepted Accounting Principles as set forth in GASB 68. The information in this report is not intended to supersede the advice and interpretations of the employer's auditor.

The undersigned is familiar with the near-term and long-term aspects of pension valuations and meets the Qualification Standards of the American Academy of Actuaries necessary to render the actuarial opinions contained herein. The information provided in this report is dependent upon various factors as documented throughout this report, which may be subject to change. Each section of this report is considered to be an integral part of the actuarial opinions.

BEYER-BARBER COMPANY



Lawrence C. Brisman, E.A. #17-04972
Member American Academy Of Actuaries
Member American Society Of Pension Professionals And Actuaries

2/18/2018

Date