

**TOWNSHIP OF MARPLE**  
**AUDITED FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**



**TOWNSHIP OF MARPLE**

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners  
Township of Marple  
Broomall, Pennsylvania

### Report on the Audit of the Financial Statements

#### Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, the discretely presented component unit and the aggregate remaining fund information of the Township of Marple, Broomall, Pennsylvania as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Township's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, the discretely presented component unit and the aggregate remaining fund information of the Township of Marple, as of December 31, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Township and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence that we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Township's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- exercise professional judgment and maintain professional skepticism throughout the audit
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Township's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Township's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, pension information and post-employment information be presented to supplement the basic financial statements and may be found on pages 4 through 15, 58, and 59 through 63. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board (GASB) which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

## Supplementary Information

Our audit was conducted for the purpose of forming opinion on the financial statements that collectively comprise the Township's basic financial statements. The balance sheet and statement of revenues, expenditures, and changes in the fund balance – general fund are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statement themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the balance sheet and statement of revenues, expenditures, and changes in fund balance – general fund are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated February 9, 2026, on our consideration of the Township of Marple's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Township of Marple's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Township of Marple's internal control over financial reporting and compliance.

*Leitzell & Economidis, PC*

LEITZELL & ECONOMIDIS  
Certified Public Accountants

February 9, 2026  
Newtown Square, Pennsylvania

**TOWNSHIP OF MARPLE  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
(UNAUDITED)  
DECEMBER 31, 2024**

Our discussion and analysis of the Township of Marple, Pennsylvania provides an overview of the Township's financial performance for the calendar year ended December 31, 2024. Professional standards require the inclusion of certain comparative information in the Management's Discussion and Analysis (MD&A). Please consider the information presented here in conjunction with the Township's financial statements, which begin on page 16.

**FINANCIAL HIGHLIGHTS**

**Highlights for Government-Wide Financial Statements (Full Accrual Basis):**

The government-wide financial statements report information about the Township as a whole using the economic resources measurement focus and accrual basis of accounting.

- The liabilities of Marple Township's governmental activities exceeded its assets at the close of the most recent fiscal year by \$13,961,769 (representing its net position). Proprietary funds' assets exceeded their respective liabilities by \$5,768,266.
- Total revenues of the Township's 2024 governmental activities were \$21,605,476 (without regard to transfers between governmental activities and business type activities), and expenses totaled \$18,206,186. This compares to 2023 activity of \$20,283,128 in revenues and \$18,134,172 in expenses. While most revenue streams remained consistent this period, there was an increase in the charges for services, but a decrease in grants and contribution, particularly in grant revenues. Expenses in the government activities increased this year by \$71,474 or 0.4%. The driving factor of this decrease was due to a significant decrease of general government expenditures. Public safety costs were also decreased in this period as well by 2.89%.
- Township revenues increased within the business type activities to \$9,916,745, an increase of 7.90% from the prior year. Operating expenses of business-type activities in 2024 increased to \$9,190,931 or about 8.10%, excluding transfers out and debt related costs. Pension expense, as in the governmental activities, decreased as a result of actuarial changes. In addition, treatment costs within the Sewer fund actually increased and the general services within the Paxon Hollow Fund increased slightly. Further, refuse charges from the waste management authority were increased this year by 3.0%.

## Highlights for Fund Financial Statements (Modified Accrual):

The fund financial statements provide more detailed information about the Township's most significant funds using the current financial resources measurement focus and modified accrual basis of accounting:

- The Township's governmental funds reported a combined fund balance of \$7,611,353 as of December 31, 2024. This is an decrease from the prior year of \$2,259,319.
- At December 31, 2024, the General Fund reported a fund balance of \$1,906,068 a decrease of \$60,145, inclusive of transfers from the proprietary funds in the amount of \$425,000, transfers from the Highway Aid Fund for highway and streets repair and maintenance in the amount of \$718,812 and from the American Rescue Plan Act fund for \$21,450. Asset to liability ratio did remain stable this period with a slight decrease. The Township asset to liability ratio is indicative of a continued strong financial position. Cash increased with receivables decreased and other assets remained relatively consistent. Liabilities increased in the area of accounts payables.
- Expenditures in the total government activities increased by \$557,631 including \$2,587,371 in capital expenditures (an increase in capital outlay with the prior year in the amount of \$364,315). While many functional governmental expenditures remained stable from the prior year, pension costs decreased approximately 3%, and public safety increased approximately 5%.
- The Township this period recognized \$152,818 of the unearned revenue from American Rescue Plan Act funding. The Township expended \$152,818 of that funding in 2024 leaving the balance of \$646,142 being reported as unearned revenue on these financial statements. The Township officials are in the process of planning infrastructure improvements within the parameters of the grant award.
- Debt service payments increased slightly this period as a result of new debt incurred this last year.

## USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities present information about the activities of the Township as a whole and present a longer-term view of Marple Township's finances. In the governmental funds, the statements explain how services were financed in the short term as well as what remains for future spending. The proprietary fund financial statements also report the Township's operations in more detail than the entity-wide statements by providing information about the Township's most significant funds. The remaining statements provide financial information about activities for which the Township acts solely as a trustee or agent for the benefit of those outside of the government.

The accompanying financial statements have been prepared in accordance with GASB Statement 34 and present both government-wide and fund level financial statements using both the accrual and modified accrual basis of accounting, respectively.

### **Government-Wide Financial Statements**

The first two statements are government-wide financial statements – the Statement of Net Position and the Statement of Activities. These provide both long-term and short-term information about the Township's overall financial status.

The government-wide statements report information about the Township as a whole using accounting methods similar to those used by private-sector companies. The Statement of Net Position includes all of the government's assets and liabilities. All of the current year's revenues and expenses are accounted for in the Statement of Activities regardless of when cash is received or paid.

The government-wide statements report the Township's net position and how it has changed. Net position, the difference between the Township's assets and deferred outflows of resources and its liabilities and deferred inflows of resources, are one way to measure the Township's financial health or position. Over time, increases or decreases in the Township's net position are an indication of whether its financial health is improving or deteriorating, respectively.

In the Statement of Net Position and Statement of Activities, we divide the Township into three categories:

- **Governmental Activities** – Most of the Township's basic services are reported here, including the police, code enforcement, engineering, fire, ambulance, general administration, public works, parks and recreation. Also included is the Capital Projects Fund which includes highway, road and sewer construction projects.
- **Business-Type Activities** – The Township charges homeowners and/or businesses a fee to help offset all or most of the cost of certain services it provides. The Township sewer and refuse activities are reported here. The Township also includes the Paxon Hollow Golf Course operation in this report.
- **Component Unit** – Although legally separate, the Library is important because of the Township's financial accountability.

### **Fund Level Financial Statements**

Our analysis of the Township's major funds provides detailed information about the most significant funds – not the Township as a whole. Some funds are required to be established by State law and by bond covenants. However, the Board of Commissioners establishes other funds to help it control and manage money for particular purposes (Special Revenue Funds) or to show that it is meeting legal responsibilities for using certain taxes, grants and other money (Capital Projects Fund). The Township's three types of funds – governmental, proprietary and fiduciary – use different accounting approaches.

- **Governmental Funds** – Most of the Township's activities are reported in governmental funds, which focus on the determination of financial position and change in financial position, not on income determination. Governmental funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the Township's operations and the services it provides. Governmental fund information helps the reader determine whether there are more or fewer financial resources that can be spent in the near future to finance the Township's programs. The relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is reconciled in the financial statements.
- **Proprietary Funds** – When the Township charges homeowners and businesses for the services it provides (in the Refuse and Sewer Funds) these charges are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Position and the Statement of Activities but with an accompanying Statement of Cash Flows. The Township's enterprise fund, Paxon Hollow Golf Course is also considered a proprietary fund.
- **Fiduciary Funds** – The Township is the trustee, or fiduciary, responsible for other assets that because of a trust arrangement can be used only for the trust beneficiaries. All of the Township's fiduciary activities are reported in separate Statements of Fiduciary Net Position and Changes in Fiduciary Net Position. We exclude these activities from the Township's other financial statements because the Township cannot use these assets to finance its operations. The Township is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data.

### **Infrastructure Assets**

The Township implemented the all model portions of GASB Statement No. 34 effective January 1, 2003, including the reporting of infrastructure. Historically, a government's largest group of assets (infrastructure – roads, streetlights, storm sewers, etc.) had not been reported nor depreciated in governmental financial statements. This statement requires that these assets be valued and reported within the Governmental column of the Government-wide Statements. Additionally, the government must either 1) depreciate these assets over their estimated useful lives, or 2) develop a system of asset management designed to maintain the service delivery potential to near perpetuity. If the government develops the asset management system, (the modified approach) which periodically (at least every third year) by category, measures and demonstrates its maintenance of locally established levels of service standards, the government may record its cost of maintenance in lieu of depreciation. The Township has elected to depreciate all assets over their useful lives.

## FINANCIAL ANALYSIS OF THE TOWNSHIP – GOVERNMENT-WIDE STATEMENTS

Net position may serve over time as a useful indicator of a government's financial position. In the case of Marple Township, liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources in the governmental activities by \$13,961,769. Business type activities assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$5,768,266. The following table presents condensed comparative information for the net assets of the Township for calendar years 2024 and 2023.

TOWNSHIP OF MARPLE SUMMARY OF STATEMENTS OF NET POSITION DECEMBER 31,						
	Governmental Activities		Business Type Activities		Total	
	2024	2023	2024	2023	2024	2023
<b>Assets:</b>						
Current and other assets	\$ 10,106,694	\$ 12,790,572	\$ 5,426,902	\$ 5,876,792	\$ 15,533,596	\$ 18,667,364
Capital assets, net of depreciation	26,299,138	25,625,987	7,952,607	5,799,536	34,251,745	31,425,523
Total assets	<u>36,405,832</u>	<u>38,416,559</u>	<u>13,379,509</u>	<u>11,676,328</u>	<u>49,785,341</u>	<u>50,092,887</u>
Deferred outflows of resources	2,310,317	3,555,835	-	144,420	2,310,317	3,700,255
	<u>38,716,149</u>	<u>41,972,394</u>	<u>13,379,509</u>	<u>11,820,748</u>	<u>52,095,658</u>	<u>53,793,142</u>
<b>Liabilities:</b>						
Current liabilities	3,366,225	2,724,518	2,137,995	594,722	5,504,220	3,319,240
Long-term liabilities	46,739,037	51,879,770	5,154,562	5,912,716	51,893,599	57,792,486
Total liabilities	<u>50,105,262</u>	<u>54,604,288</u>	<u>7,292,557</u>	<u>6,507,438</u>	<u>57,397,819</u>	<u>61,111,726</u>
Deferred inflow of resources	2,562,656	2,616,478	318,686	363,077	2,881,342	2,979,555
	<u>52,667,918</u>	<u>57,220,766</u>	<u>7,611,243</u>	<u>6,870,515</u>	<u>60,279,161</u>	<u>64,091,281</u>
<b>Net position:</b>						
Invested in capital assets, net of related debt	838,458	7,980,100	2,184,852	2,094,673	3,023,310	10,074,773
Unrestricted	(14,800,227)	(23,228,472)	3,583,414	2,855,560	(11,216,813)	(20,372,912)
Total net position	<u>\$ (13,961,769)</u>	<u>\$ (15,248,372)</u>	<u>\$ 5,768,266</u>	<u>\$ 4,950,233</u>	<u>\$ (8,193,503)</u>	<u>\$ (10,298,139)</u>

For more detailed information about this table, refer to the Statement of Net Position.

A portion of the Township's net position, \$838,458 reflects the investment in capital assets (land, buildings, vehicles, machinery and equipment, and infrastructure); less any related debt used to acquire those assets that is still outstanding.

The following comparison illustrates revenues and expenses of governmental activities and business-type activities for fiscal years 2024 and 2023 in a detailed format:

**TOWNSHIP OF MARPLE  
CHANGES IN NET POSITION  
FOR THE YEARS ENDED DECEMBER 31,**

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
<b>REVENUES:</b>						
Program services:						
Charges for services	\$ 2,602,774	\$ 1,438,445	\$ 9,670,073	\$ 8,959,290	\$ 12,272,847	\$ 10,397,735
Operating grants and contributions	2,106,706	3,826,948	157,860	140,965	2,264,566	3,967,913
General revenues:						
Property taxes	8,926,698	8,465,387	-	-	8,926,698	8,465,387
Public utility realty tax	12,061	11,183	-	-	12,061	11,183
Local enabling act taxes	4,245,079	4,280,837	-	-	4,245,079	4,280,837
Franchise fee - cable television	469,312	495,460	-	-	469,312	495,460
Other revenue	3,242,846	1,764,868	88,812	90,739	3,331,658	1,855,607
Total revenues	21,605,476	20,283,128	9,916,745	9,190,994	31,522,221	29,474,122
<b>EXPENSES:</b>						
General government	2,080,470	2,328,717	-	-	2,080,470	2,328,717
Public safety	8,408,206	7,908,975	-	-	8,408,206	7,908,975
Public works - highway	2,243,669	2,310,427	-	-	2,243,669	2,310,427
Library	842,338	843,948	-	-	842,338	843,948
Culture and recreation	961,345	990,769	-	-	961,345	990,769
Interest on long-term debt	685,510	526,871	164,532	71,702	850,042	598,573
Pension	1,279,867	1,571,682	-	-	1,279,867	1,571,682
Post employment benefits	75,000	75,000	-	-	75,000	75,000
Cost of issuance	-	63,092	-	34,453	-	97,545
Unallocated depreciation expense	1,629,163	1,514,613	-	-	1,629,163	1,514,613
Discount amortization	618	618	-	-	618	618
Sewer fund	-	-	4,582,164	4,159,459	4,582,164	4,159,459
Refuse fund	-	-	2,456,525	2,417,498	2,456,525	2,417,498
Paxon Hollow Club fund	-	-	1,987,710	1,818,926	1,987,710	1,818,926
Total expenses	18,206,186	18,134,712	9,190,931	8,502,038	27,397,117	26,636,750
Contributed capital	-	-	-	-	-	-
(Loss) gain on disposition of assets	(14,253)	-	-	1,000	(14,253)	-
Transfers	(92,219)	(142,201)	92,219	142,201	-	-
Changes in net assets	\$ 3,292,818	\$ 2,006,215	\$ 818,033	\$ 832,157	\$ 4,110,851	\$ 2,837,372

There are eight basic impacts that can affect revenues and expenses on an annual basis. They are as follows:

**Revenues:**

1. **Economic condition** can reflect a declining, stable or growing economic environment and has a substantial impact on property, business, mercantile or other tax revenue, as well as public spending habits for building permits and elective user fees.
2. **Changes in Township approved rates** – While certain tax rates are set by statute, the Township Board of Commissioners has significant authority to impose and periodically increase or decrease rates (real estate tax millage, sewer rental fees, refuse fee, building fees, user fees, etc.).
3. **Changing patterns in intergovernmental and grant revenue (recurring and nonrecurring)** – Certain recurring revenues (state-shared revenues, block grant, etc.) may experience significant changes periodically, while non-recurring (or one time) grants are less predictable and often distorting in their impact on year-to-year comparisons.
4. **Market impacts on investment income** – The Township's investment portfolio is managed using a longer average maturity on capital funds.

Market conditions cause investment income to fluctuate with the economic environment.

**Expenses:**

1. **Introduction to new programs** – Within the functional expense categories (public safety, public works, refuse, sewer, etc.), individual programs may be added or deleted to meet changing community needs and requirements.
2. **Increase in authorized personnel** – Changes in service demand may cause the Township Board to increase or decrease authorized staffing. Personnel costs (salary and related benefits) represent approximately 50% of the Township's primary program expenses.
3. **Salary increases (annual adjustments and merit)** – The ability to attract and retain human resources requires Marple Township to strive to approach a competitive salary and range position in the marketplace.
4. **Inflation** – While overall inflation appears to be a factor through year end 2024, the Township is a major consumer of certain commodities such as supplies, fuels, and parts. Some functions experience unusual commodity-specific increases.

**Governmental activities within the Government Wide – changes in net position**

Revenue from Marple Township's governmental activities in 2024 totaled \$21,605,476, increased from 2023. Sources of revenue were primarily from property taxes, business privilege taxes, mercantile taxes, public safety related charges and operating grants and contributions and charges for services. Overall, revenues increased, about 6.5% from 2023. Taxes comprise the largest source of Township revenues (61.02%), amounting to \$13,183,838 in 2024. Property taxes represent \$8,926,698 (41.32% of revenue) with business and deed transfer taxes accounting for the balance. The increase in governmental revenues from the prior year was primarily reflective of an increase in charges for services during the period. Expenses of all governmental activities this year totaled \$18,206,186, an increase of \$71,474 from 2023. Public safety, which accounts for the largest program expenditures (\$8,408,206 or 46.18% of governmental expenditures) increased this period by some 6% but remained a consistent percentage of total governmental expenditures.

**Business-type activities – changes in net assets**

Marple Township maintains three major enterprise funds, the Sewer Fund, Refuse Fund, and Paxon Hollow Fund. The combined revenue from these funds was \$9,916,745 in 2024, inclusive of operating grants and interest income for the period. This represented an increase in total revenues from the prior year (about 7.9%). Sewer fund revenues increased \$325,964; refuse fees increased \$234,993; and Paxon Hollow revenue increased \$108,815 during the period. For business-type activities, total operating expenses for 2024 increased \$688,893 or approximately 8.0% compared to calendar year 2023. Treatment costs within the sewer fund increased this period by 12.0%. Further, solid waste disposal rates increased \$30,016, about 4.0%, as a result of disposal costs increases, which may continue in coming years. Paxon Hollow revenues

increased slightly but were consistent with the prior year. Expenses for Paxon Hollow remained consistent this period.

### **Financial analysis of governmental funds**

The Township uses fund accounting to ensure and demonstrate compliance with financial related legal requirements. The focus of the Township's governmental funds is to provide information on near-term inflows, outflows, and balances of expendable resources. Such data is useful in assessing the Township's financing requirements. For example, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of a fiscal year.

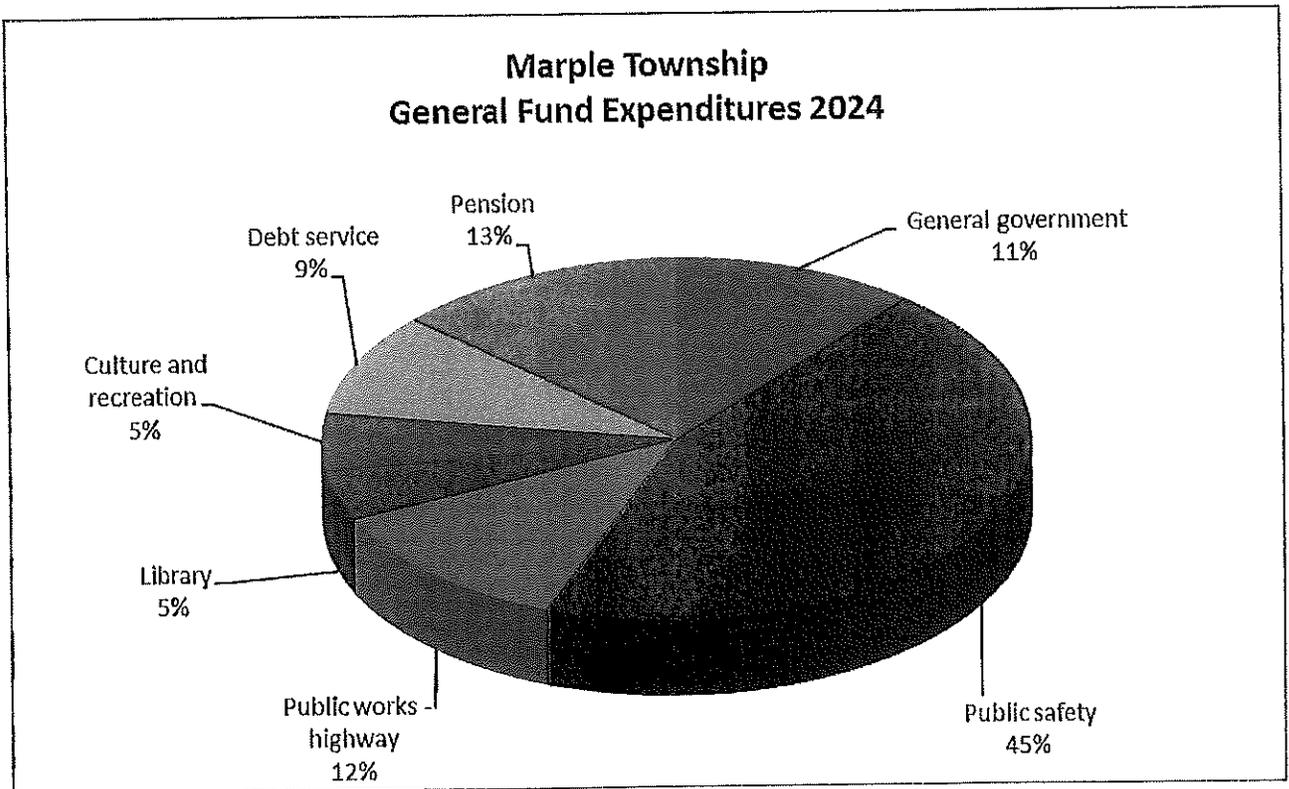
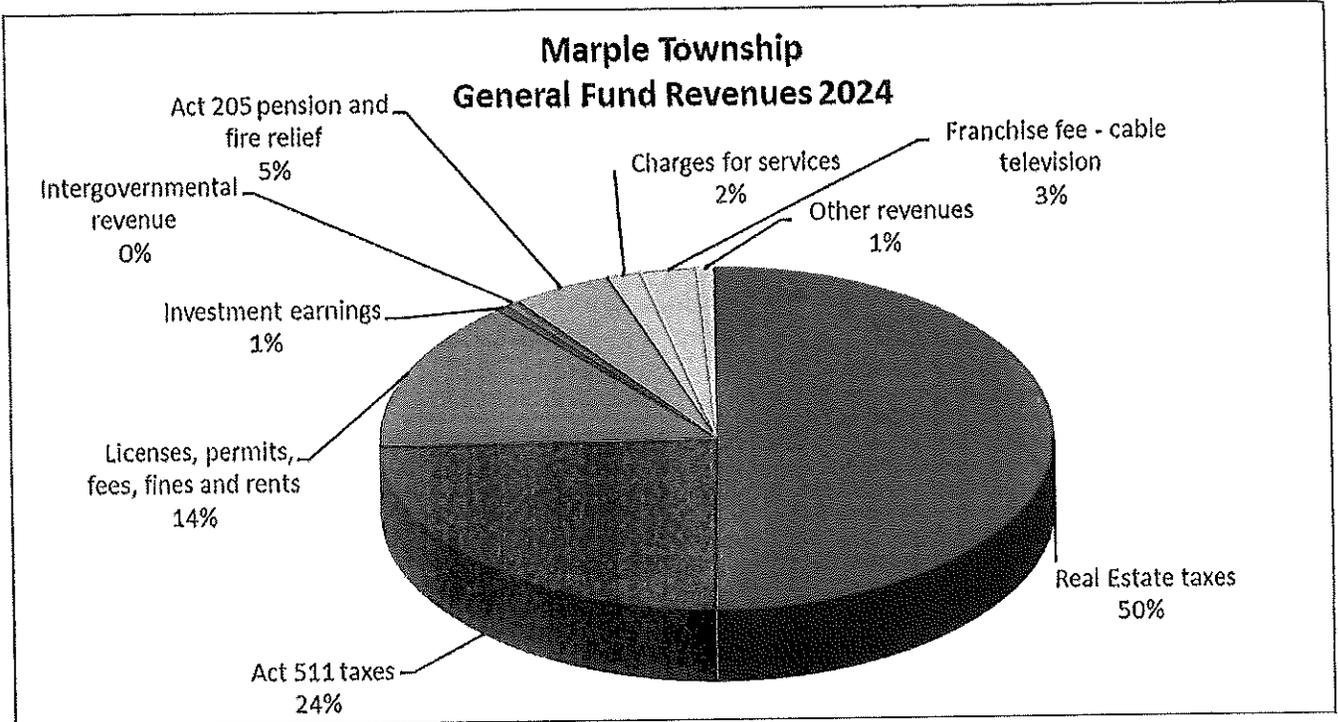
As the Township completed the year, its governmental funds reported a combined fund balance of \$7,611,353. The Township's general fund unassigned fund balance was \$531,007 as of December 31, 2024, which equals to 2.78% of 2024 total revenues and 2.5% of total expenditures, excluding operating transfers.

Maintaining a reasonable fund balance provides a "safety net" in the event of emergencies, economic downturns or other unforeseen circumstances. Without an adequate level of fund balance, these unforeseen amounts could create the need for a significant tax increase in a future period or create the need for borrowing. Bond rating services and the Governmental Finance Officers Association (GFOA) recommend, at a minimum, an unassigned fund balance of 5 to 15 percent of regular general fund operating revenues.

Revenues and other financing sources within the governmental funds for 2024 totaled \$20,413,689 including \$425,000 in transfers from proprietary fund, \$21,450 from the ARPA fund and \$718,812 from the Highway Aid Fund. In 2024, operating revenues increased slightly, less than three percent. Local enabling taxes showed a decrease of 1.0% in activity.

- Revenue from Act 511 taxes decreased \$35,758, or 1.0% as noted above compared to 2023. These collections decreased as the economy began to decline slightly and even though the workforce was returning to normalcy.
- Collections for real estate taxes increased slightly (about .5%) during the period. Collection rate for the period was approximately 98 percent, consistent with prior years' activity and assessment changes.

Following is an analysis of General Fund showing the composition of revenue and expenditures:



## **General Fund Budgetary Highlights**

### Revenues

The statement comparing the Township's general fund budget to actual results can be found on page 58. Total actual revenues ended the year higher than budgeted revenue by approximately 12.0% or \$1,867,851. The following factors reflect the primary differences between budget and actual expenditures:

- Act 511 taxes were significantly higher than anticipated budget by \$410,236 primarily in the business taxes. Although the mercantile taxes and local services tax increased during the period as well.
- Departmental earnings were slightly higher than anticipated
- License and permits were higher than anticipated by \$1,103,827.

### Expenditures

Actual expenditures in the General Fund ended the year \$561,674 below budget (or approximately 2.9%) without regard to the funding of the Township's Post Employment Benefit Trust or operating transfers. This is despite capital outlays in the amount of \$44,933 within the General fund. The Township was able to maintain expenditures below anticipated levels through stringent monitoring and evaluation of position requirements particularly in the areas of public safety and public works. The Township did not expend any functional area in excess of appropriation other than culture and recreation (\$29,838) and debt interest (\$12,897).

## **Capital assets and long-term debt administration**

### Capital assets – governmental activities

The Township's investment in capital assets for its governmental activities at December 31, 2024 is \$26,299,138 net of accumulated depreciation. Major capital assets acquired and improvements made during the year out of the operations and capital project funds totaled \$2,587,371 consisting primarily of vehicles, equipment and infrastructure improvements such as follows:

- Police vehicles
- Improvements to Veteran's Park
- Storm sewer improvements
- Road paving throughout the Township
- Park equipment and renovations
- Public Works vehicles and equipment

### Capital assets – business-type activities

The Township's investment in capital assets for its business-type activities as of December 31, 2024 is \$7,952,607 net of accumulated depreciation. Assets in these activities consist of the golf course improvements, sanitary sewer system, rolling stock, and equipment. A total of \$2,642,921 in capital assets were purchased during the year consisting of:

- Club House improvements
- Golf Course improvements

Long-Term Debt

As of December 31, 2024, Marple Township's outstanding debt portfolio consisted of \$30,155,000 in general obligation notes.

	Principal Outstanding 01/01/24	Refunding/ Maturities	Additions	Principal Outstanding 12/31/24	Amounts Due in One Year
General obligation note series A of 2015	\$ 4,661,120	\$ 355,120	\$ -	\$ 4,306,000	\$ 361,560
General obligation note series B of 2015	450,880	30,880	-	420,000	31,440
General obligation note series C of 2015	424,000	210,000	-	214,000	214,000
General obligation note series A of 2019	4,361,000	171,000	-	4,190,000	175,000
General obligation note series B of 2019	2,248,000	152,000	-	2,096,000	156,000
General obligation note series C of 2019	3,090,000	1,000	-	3,089,000	1,000
General obligation note series D of 2019	2,302,000	156,000	-	2,146,000	159,000
General obligation note series of 2022	7,706,000	124,000	-	7,582,000	126,000
General obligation note series A of 2023	3,934,000	1,000	-	3,933,000	2,000
General obligation note series B of 2023	2,181,000	2,000	-	2,179,000	1,000
	<u>\$ 31,358,000</u>	<u>\$ 1,203,000</u>	<u>\$ -</u>	<u>30,155,000</u>	<u>1,227,000</u>
Net pension obligation				11,544,075	-
Other post employment benefit obligation				11,379,265	-
Severance pay				52,259	-
Total long term liabilities				<u>\$ 53,130,599</u>	<u>\$ 1,227,000</u>
	<u>Outstanding Balance</u>	<u>Refunding/ Maturities</u>			
Governmental Funds	\$ 25,460,000	\$ 1,018,120			
Proprietary Funds	4,695,000	184,880			
	<u>\$ 30,155,000</u>	<u>\$ 1,203,000</u>			

State statutes limit the amount of general obligation debt a governmental entity may issue to 250 percent of its average borrowing base (average revenues over the past three years). The Township's current allowable debt borrowing is approximately \$45 million. As of December 31, 2024, the Township's remaining borrowing capacity is approximately \$15 million.

Additional information about the Township's long-term debt can be found in Note 9 on page 46 of this report.

**Economic factors and next year's budgets and rates**

- Marple Township continues to maintain a diversified revenue base should there be any short-term fluctuations in any one revenue source.
- In 2024, resident refuse rates increased from \$300 to \$330 for curbside and from \$430 to \$465 for rear pickup. Delaware County Solid Waste Authority (DCSWA) assesses a disposal fee which continues to increase year after year. The current fee to dispose of refuse imposed by the Authority is \$87 per ton.

- The sewer rate of \$8.50 per thousand gallons used for calendar year 2023 increased 8.8% to a rate of \$9.25 per thousand gallons in 2024 and is expected to increase again in 2025 due to significant water treatment cost and capital improvement made by both sewer authorities.
- Real estate tax millage in 2024 was \$2.523 per \$1,000 of assessed value which increased 2.98% from 2023. The median assessed value in Marple Township is approximately \$337,600. Based on this value, the average real estate tax bill in the Township for 2024 was \$851.92.
- Marple Township continues to maintain a "AA" Bond Rating from S&P, with a stable outlook. An "AA" rating generally indicates that the Municipality has a very strong capacity to meet financial commitments. Our strong general fund balance contributed to this excellent rating.
- The Township provides Other Post Employment Benefits to its police officers. These other post employment benefits, known as OPEB, include healthcare, as well as other retiree benefits that are not a part of a pension plan. Currently, only uniformed police officers are eligible for these benefits. In the past, the Township accounted for and financed these benefits on a "pay as you go" (PAYGO) basis. They are now treated for accounting purposes on an accrual basis similar to pensions. The Township has established an OPEB trust fund which it continues to fund annually. The Trust, pursuant to the most recent actuarial study is underfunded and the Township has accounted for this as shown in the long-term liability section of these financial statements. The Township continues to pay the current costs for the post-employment benefit liability from the General Fund and will continue to fund the Trust accordingly. Net position of the OPEB Trust Fund at December 31, 2024 was \$3,620,521.
- All these factors were considered in preparing the Township's budget for the 2025 fiscal year.

### **Requests for Information**

These financial statements and discussions are designed to provide our citizens, taxpayers, investors, and creditors with a complete disclosure of the Township's finances and to demonstrate a high degree of accountability for the public dollars entrusted to us.

Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Director of Finance, Township of Marple, 227 South Sproul Road, Broomall, Pennsylvania 19008-2397. Separately issued financial statements are available for the Township's component unit, the Marple Public Library.

General information relating to Marple Township can be found on its website at [www.marpletwp.com](http://www.marpletwp.com).

**THE TOWNSHIP OF MARPLE**  
**STATEMENT OF NET POSITION**

DECEMBER 31, 2024

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Marple Public Library
<b>ASSETS</b>				
Cash and cash equivalents	\$ 7,915,602	\$ 3,596,676	\$ 11,512,278	\$ 392,025
Investments	-	-	-	1,042,504
Receivables (net of allowance for uncollectibles)	552,065	1,289,387	1,841,452	2,164
Deposit	-	437,637	437,637	-
Prepaid assets	356,769	103,202	459,971	3,396
Inventory	44,341	-	44,341	-
Internal balances	1,237,917	-	1,237,917	-
Capital assets (net of accumulated depreciation)				
Land	5,402,254	1,073,435	6,475,689	-
Land improvements	2,739,435	1,216,150	3,955,585	-
Buildings and leasehold improvements	9,634,731	4,735,873	14,370,604	613,269
Machinery and equipment	7,495,377	4,802,826	12,298,203	-
Infrastructure	17,219,043	7,284,519	24,503,562	-
Construction in progress	745,269	2,897,289	3,642,558	-
Library books and materials	-	-	-	705,232
Less accumulated depreciation	(16,936,971)	(14,057,485)	(30,994,456)	(1,056,075)
Total capital assets net of depreciation	26,299,138	7,952,607	34,251,745	262,426
Total assets	36,405,832	13,379,509	48,109,787	1,702,515
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Pension expense deferral	1,500,101	-	1,500,101	-
Deferred outflow on OPEB plan	807,706	-	807,706	-
Bond discount (net of amortization)	2,510	-	2,510	-
	2,310,317	-	2,310,317	-
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<b>38,716,149</b>	<b>13,379,509</b>	<b>50,420,104</b>	<b>1,702,515</b>
<b>LIABILITIES</b>				
Overdraft liability	-	172,955	172,955	-
Accounts payable and accrued expenses	836,122	296,142	1,132,264	46,915
Accrued interest	28,669	6,938	35,607	-
Unearned revenue	862,558	285,957	1,148,515	-
Escrow liability	545,248	-	545,248	-
Escheat liability	5,222	-	5,222	-
Due to other funds	49,846	1,187,564	1,237,410	-
Long-term liabilities:				
Net pension liability	10,895,393	648,682	11,544,075	-
Other post employment benefit liability	11,379,265	-	11,379,265	-
Severance pay	52,259	-	52,259	-
General obligation bonds-current portion	1,038,560	188,440	1,227,000	-
General obligation bonds-long term portion	24,422,120	4,505,880	28,928,000	-
Total liabilities	50,115,262	7,292,558	57,407,820	46,915
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred inflow on pension related costs	851,937	318,686	1,170,623	-
Deferred inflow on OPEB plan	1,710,719	-	1,710,719	-
	2,562,656	318,686	2,881,342	-
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	<b>52,677,918</b>	<b>7,611,244</b>	<b>60,289,162</b>	<b>46,915</b>
<b>NET POSITION</b>				
Invested in capital assets net of related debt	838,458	2,184,852	3,023,310	262,426
Restricted	-	-	-	172,404
Unrestricted	(14,800,227)	3,583,413	(11,216,814)	1,220,770
Total net position	\$ (13,961,769)	\$ 5,768,265	\$ (8,193,504)	\$ 1,655,600

The accompanying notes to the financial statements are an integral part of this statement.

THE TOWNSHIP OF MARPLE  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2024

	Program Revenues			Net (Expenses) Revenues and Changes in Net Assets			Component Unit	
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grant and Contributions	Governmental Activities	Business Type Activities	Total	Marple Township Public Library
<b>Functions/Programs</b>								
<b>Primary Government:</b>								
General governmental	\$ 2,080,470	\$ 45,565	\$ 154,861	\$ -	\$ (1,880,044)	\$ -	\$ (1,880,044)	\$ -
Public safety	8,408,206	2,523,825	548,976	-	(5,335,405)	-	(5,335,405)	-
Public works - highways and streets	2,243,669	33,384	774,285	-	(1,436,000)	-	(1,436,000)	-
Culture and recreation	961,345	-	-	-	(961,345)	-	(961,345)	-
Municipal pension	1,279,867	-	628,584	-	(651,283)	-	(651,283)	-
Library contribution	842,338	-	-	-	(842,338)	-	(842,338)	-
Interest on long-term debt	685,510	-	-	-	(685,510)	(164,532)	(850,042)	-
Post employment benefits	75,000	-	-	-	(75,000)	-	(75,000)	-
Discount amortization	618	-	-	-	(618)	-	(618)	-
Non-allocated depreciation	1,629,163	-	-	-	(1,629,163)	-	(1,629,163)	-
Total governmental activities	<u>18,209,186</u>	<u>2,602,774</u>	<u>2,106,706</u>	<u>-</u>	<u>(13,496,706)</u>	<u>(164,532)</u>	<u>(13,661,238)</u>	<u>-</u>
<b>Business Type Activities</b>								
Sewer Fund	4,582,164	4,359,283	14,145	-	-	(208,736)	(208,736)	-
Refuse Fund	2,456,525	2,661,605	82,408	-	-	287,388	287,388	-
Paxon Hollow Country Club Fund	1,987,710	2,649,285	61,306	-	-	722,881	722,881	-
Total business type activities	<u>9,026,399</u>	<u>9,670,073</u>	<u>157,859</u>	<u>-</u>	<u>-</u>	<u>801,533</u>	<u>801,533</u>	<u>-</u>
<b>Total Primary Government</b>	<u>\$ 27,232,585</u>	<u>\$ 12,272,847</u>	<u>\$ 2,264,565</u>	<u>\$ -</u>	<u>(13,496,706)</u>	<u>637,001</u>	<u>(12,859,705)</u>	<u>-</u>
<b>Component Units:</b>								
Marple Public Library	<u>\$ 976,248</u>	<u>\$ 21,025</u>	<u>\$ 1,362,491</u>	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>407,268</u>
<b>General revenues:</b>								
Properly taxes					8,926,698	-	8,926,698	-
Local enabling taxes					4,245,079	-	4,245,079	-
Cable television					469,312	-	469,312	-
Grants and contributions not restricted to a specific program					12,061	-	12,061	-
Investment earnings, net					531,431	88,812	620,243	96,832
Miscellaneous refunds and reimbursements					198,605	-	198,605	659
Rent					175,863	-	175,863	-
Actuarial change for pension and OPEB					2,336,947	-	2,336,947	-
Loss on disposition/sale of assets					(14,253)	-	(14,253)	-
Total general revenues					<u>16,881,743</u>	<u>88,812</u>	<u>16,970,555</u>	<u>97,491</u>
Transfers					(92,219)	92,219	-	-
Change in net position					<u>3,292,818</u>	<u>818,032</u>	<u>4,110,850</u>	<u>504,759</u>
Net position - beginning					<u>(17,254,587)</u>	<u>4,950,233</u>	<u>(12,304,354)</u>	<u>1,150,841</u>
Net position - ending					<u>\$ (13,961,769)</u>	<u>\$ 5,768,265</u>	<u>\$ (8,193,504)</u>	<u>\$ 1,655,600</u>

The accompanying notes to the financial statements are an integral part of this statement.

THE TOWNSHIP OF MARPLE

BALANCE SHEET  
GOVERNMENTAL FUNDS

DECEMBER 31, 2024

	General Fund	Highway Aid Fund	Capital Projects Fund	ARPA Fund	Totals Governmental Funds
<b>ASSETS</b>					
Cash and cash equivalents	\$ 2,556,930	\$ 1,773	\$ 4,710,757	\$ 646,142	\$ 7,915,602
Real estate tax receivable	176,069	-	-	-	176,069
Other accounts receivable	234,485	-	-	-	234,485
Due from other governments	141,511	-	-	-	141,511
Due from other funds	94,654	-	1,143,263	-	1,237,917
Inventory	44,341	-	-	-	44,341
Prepaid expenditures	356,769	-	-	-	356,769
Total assets	<u>3,604,759</u>	<u>1,773</u>	<u>5,854,020</u>	<u>646,142</u>	<u>10,106,694</u>
<b>DEFERRED OUTFLOW OF RESOURCES</b>	-	-	-	-	-
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<u>\$ 3,604,759</u>	<u>\$ 1,773</u>	<u>\$ 5,854,020</u>	<u>\$ 646,142</u>	<u>\$ 10,106,694</u>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>Liabilities:</b>					
Accounts payable	\$ 319,060	\$ -	\$ 200,712	\$ -	\$ 519,772
Accrued payroll and related liabilities	316,350	-	-	-	316,350
Due to other funds	42,245	-	7,601	-	49,846
Accrued interest	28,669	-	-	-	28,669
Unearned revenue	274,221	-	-	588,337	862,558
Escheat liability	5,222	-	-	-	5,222
Escrow deposits	545,248	-	-	-	545,248
Total liabilities	<u>1,531,015</u>	<u>-</u>	<u>208,313</u>	<u>588,337</u>	<u>2,327,665</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable taxes	167,676	-	-	-	167,676
Total liabilities and deferred inflows of resources	<u>1,698,691</u>	<u>-</u>	<u>208,313</u>	<u>588,337</u>	<u>2,495,341</u>
<b>Fund balances:</b>					
Nonspendable	356,769	-	-	-	356,769
Restricted	-	-	-	-	-
Committed for:					
Capital projects	-	-	5,645,707	57,805	5,703,512
Assigned to:					
Green Bank Farm Improvements	20,065	-	-	-	20,065
2025 budget projected shortfall	1,000,000	-	-	-	1,000,000
Unassigned	529,234	1,773	-	-	531,007
Total fund balance	<u>1,906,068</u>	<u>1,773</u>	<u>5,645,707</u>	<u>57,805</u>	<u>7,611,353</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<u>\$ 3,604,759</u>	<u>\$ 1,773</u>	<u>\$ 5,854,020</u>	<u>\$ 646,142</u>	<u>\$ 10,106,694</u>

**THE TOWNSHIP OF MARPLE**  
**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET**  
**TO THE STATEMENT OF NET POSITION**

**DECEMBER 31, 2024**

<b>Total fund balances - governmental funds</b>		<b>\$ 7,611,353</b>
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. These assets consist of:		
Land	\$ 5,402,254	
Infrastructure assets	17,219,043	
Other capital assets	19,869,543	
Construction in progress	745,269	
Accumulated depreciation	<u>(16,936,971)</u>	
Total capital assets		26,299,138
Some revenues may be collected after year-end but are not available soon enough for the current period expenditures and therefore are deferred in the governmental funds - unavailable taxes		
		115,417
Bond costs are expended in the funds but capitalized and amortized in the government-wide statements		
		2,510
Other Post Employment Benefits are paid currently in the governmental funds, but are accrued and transferred to a trust; the Township deficit funding of the trust is reflected on these statements as a liability		
		(11,379,265)
Pension and OPEB plan expense deferrals are capitalized and amortized in the government-wide statements (shown as net)		
		(254,849)
Some liabilities are not due and payable in the current period and therefore are not reported in the funds. Those liabilities consist of:		
Bonds and notes payable, compensated absences, accrued interest and net pension obligation		<u>(36,356,073)</u>
Net position of governmental activities		<u><u>\$ (13,961,769)</u></u>

The accompanying notes to the financial statements are an integral part of this statement.

THE TOWNSHIP OF MARPLE

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS

FOR THE YEAR ENDED DECEMBER 31, 2024

	General Fund	Highway Aid Fund	Capital Projects Fund	ARPA Fund	Total Governments Funds
<b>REVENUES</b>					
Taxes and assessments:					
Property	\$ 8,773,878	\$ -	\$ -	\$ -	\$ 8,773,878
Local enabling act taxes	4,245,079	-	-	-	4,245,079
Licenses - permits	2,267,022	-	-	-	2,267,022
Fines and forfeits	45,565	-	-	-	45,565
Rent	175,863	-	-	-	175,863
Investment earnings	123,158	26,147	365,640	16,486	531,431
Public utility realty tax	12,061	-	-	-	12,061
Other intergovernmental and miscellaneous grants	84,747	691,581	341,224	152,818	1,270,370
Departmental earnings	290,187	-	-	-	290,187
Franchise fee - cable television	469,312	-	-	-	469,312
Pennsylvania contribution for pension and volunteer firemen	836,336	-	-	-	836,336
Miscellaneous/refunds and reimbursements	149,309	-	50,646	-	199,955
Total revenues	<u>17,472,517</u>	<u>717,728</u>	<u>757,510</u>	<u>169,304</u>	<u>19,117,059</u>
<b>EXPENDITURES</b>					
Current:					
General government	2,072,420	-	8,050	-	2,080,470
Public safety	8,312,536	-	20,670	-	8,333,206
Public Works - Highways and streets	2,243,669	-	-	-	2,243,669
Culture and recreation	946,268	-	15,077	-	961,345
Pension	2,457,130	-	-	-	2,457,130
Library contribution	842,338	-	-	-	842,338
Debt service:					
Principal	1,018,120	-	-	-	1,018,120
Interest	685,510	-	-	-	685,510
Capital outlay:					
Public safety	-	-	620,767	-	620,767
Public Works - Highways and streets	15,682	-	1,665,327	-	1,681,009
Culture and recreation	-	-	252,577	-	252,577
General government	29,251	-	3,767	-	33,018
Total expenditures	<u>18,622,924</u>	<u>-</u>	<u>2,586,235</u>	<u>-</u>	<u>21,209,159</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	(1,150,407)	717,728	(1,828,725)	169,304	(2,092,100)
<b>OTHER FINANCING SOURCES (USES) OF FUNDS</b>					
Other post employment benefit trust funding	(75,000)	-	-	-	(75,000)
Operating transfer in	1,165,262	-	131,368	-	1,296,630
Operating transfer out	-	(718,812)	(517,219)	(152,818)	(1,388,849)
Total other financing sources (uses) of funds	<u>1,090,262</u>	<u>(718,812)</u>	<u>(385,851)</u>	<u>(152,818)</u>	<u>(167,219)</u>
<b>EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES OF FUNDS</b>	(60,145)	(1,084)	(2,214,576)	16,486	(2,259,319)
<b>FUND BALANCE - BEGINNING</b>	1,966,213	2,857	7,860,283	41,319	9,870,672
<b>FUND BALANCE - ENDING</b>	<u>\$ 1,906,068</u>	<u>\$ 1,773</u>	<u>\$ 5,645,707</u>	<u>\$ 57,805</u>	<u>\$ 7,611,353</u>

The accompanying notes to the financial statements are an integral part of this statement.

THE TOWNSHIP OF MARPLE

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED DECEMBER 31, 2024

<b>Net change in fund balances - total governmental funds</b>	<b>\$ (2,259,319)</b>
Amounts reported for governmental activities in the statement of activities are different because:	
Capital outlays are reported as expenditures in governmental funds. However, in statement of activities, the cost of capital assets is allocated over their estimated useful lives as depreciation expense. In the current period these amounts were:	
Capital outlay - inclusive of capital lease payment	\$ 2,587,371
Depreciation expense	<u>(1,629,163)</u>
	<u>958,208</u>
Gains or losses from disposal of capital assets are not recorded on the governmental fund financial statements and proceeds from sales are reported as revenue. Under full accrual accounting, gains or losses on disposal are reported and proceeds from sales are not reported as revenue.	
Proceeds from the sale of assets	69,940
Loss on disposal	<u>(84,192)</u>
	<u>(14,252)</u>
Repayment of long term debt is reported as an expenditure in governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. In the current year, these amounts consisted of:	
Principal repayment	1,018,120
Decrease in severance pay accrual	(41,435)
Amortization of discount	(618)
Certain items reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds. These activities consist of:	
Net decrease in net OPEB liability and related deferred accounts	936,998
Net decrease in net pension liability and related deferred accounts	2,542,296
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds	
Deferred inflow of resources - property taxes (net)	<u>152,820</u>
Change in net position of governmental activities	<u>\$ 3,292,818</u>

The accompanying notes to the financial statements are an integral part of this statement.

**TOWNSHIP OF MARPLE**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**

**DECEMBER 31, 2024**

	SEWER FUND	REFUSE FUND	PAXON HOLLOW COUNTRY CLUB FUND	TOTAL
<b>Assets</b>				
<b>Current:</b>				
Cash and cash equivalents	\$ 200	\$ 1,000,979	\$ 2,595,497	\$ 3,596,676
Accounts receivable, net of allowance for uncollectibles	881,545	407,842	-	1,289,387
Deposit	-	-	437,637	437,637
Prepaid expenditures	28,765	55,309	19,128	103,202
Total current assets	<u>910,510</u>	<u>1,464,130</u>	<u>3,052,262</u>	<u>5,426,902</u>
Land	-	-	1,073,435	1,073,435
Construction in progress	-	-	2,897,289	2,897,289
Property and equipment, net of accumulated depreciation	764,838	360,900	2,856,145	3,981,883
Total assets	<u>1,675,348</u>	<u>1,825,030</u>	<u>9,879,131</u>	<u>13,379,509</u>
<b>Deferred outflows of resources</b>				
Deferred pension related expenses	-	-	-	-
<b>Total assets and deferred outflows of resources</b>	<u>\$ 1,675,348</u>	<u>\$ 1,825,030</u>	<u>\$ 9,879,131</u>	<u>\$ 13,379,509</u>
<b>Liabilities</b>				
<b>Current:</b>				
Overdraft liability	\$ 172,955	\$ -	\$ -	\$ 172,955
Accounts payable	14,935	163,739	42,365	221,039
Accrued payroll and payroll taxes	7,478	55,787	11,838	75,103
Due to other funds	4,989	16,184	1,166,391	1,187,564
General obligation bonds payable - current portion	-	-	188,440	188,440
Accrued interest	-	-	6,938	6,938
Unearned revenue	-	-	285,957	285,957
Total current liabilities	<u>200,357</u>	<u>235,710</u>	<u>1,701,929</u>	<u>2,137,996</u>
<b>Long-term:</b>				
Net pension liability	58,130	338,632	251,920	648,682
General obligation bonds payable - long term portion	-	-	4,505,880	4,505,880
Total long-term liabilities	<u>58,130</u>	<u>338,632</u>	<u>4,757,800</u>	<u>5,154,562</u>
Total liabilities	<u>258,487</u>	<u>574,342</u>	<u>6,459,729</u>	<u>7,292,558</u>
<b>Deferred inflows of resources</b>				
Deferred inflow on pension related costs	28,558	166,364	123,764	318,686
Total liabilities and deferred inflows of resources	<u>287,045</u>	<u>740,706</u>	<u>6,583,493</u>	<u>7,611,244</u>
<b>Net position</b>				
Invested in capital assets, net of related debt	764,838	360,900	1,059,114	2,184,852
Unrestricted	623,465	723,424	2,236,524	3,583,413
Total net position	<u>1,388,303</u>	<u>1,084,324</u>	<u>3,295,638</u>	<u>5,768,265</u>
Total liabilities and net position	<u>\$ 1,675,348</u>	<u>\$ 1,825,030</u>	<u>\$ 9,879,131</u>	<u>\$ 13,379,509</u>

The accompanying notes to the financial statements are an integral part of this statement.

TOWNSHIP OF MARPLE

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

PROPRIETARY FUNDS

FOR THE YEAR ENDED DECEMBER 31, 2024

	SEWER FUND	REFUSE FUND	PAXON HOLLOW COUNTRY CLUB FUND	TOTAL
<b>Operating revenues:</b>				
Charges for services	\$ 4,359,283	\$ 2,631,216	\$ 1,765,913	\$ 8,756,412
Rental income	-	-	874,007	874,007
Other income	-	30,289	9,365	39,654
Total operating revenues	<u>4,359,283</u>	<u>2,661,505</u>	<u>2,649,285</u>	<u>9,670,073</u>
<b>Operating expenses:</b>				
Salaries and wages	165,374	963,376	716,688	1,845,438
Employee benefits	58,078	419,456	161,528	639,062
Pension expense	3,322	15,466	35,245	54,033
Vehicle fuel	7,717	51,590	38,169	97,476
Repairs and maintenance	41,111	27,353	22,210	90,674
Insurance	48,146	47,008	23,494	118,648
Bad debt expense	3,662	1,490	-	5,152
Expenses - sewer authorities	4,114,095	-	-	4,114,095
Expenses - waste management authorities	-	768,498	-	768,498
Utilities	8,580	-	41,362	49,942
Golf course maintenance	-	-	200,490	200,490
Supplies	10,087	8,316	44,344	62,747
Cart rental expense	-	-	99,598	99,598
Other services and charges	24,693	35,830	265,611	326,134
Recycling fees and supplies	-	64,956	-	64,956
Depreciation	97,299	53,186	338,972	489,457
Total operating expenses	<u>4,582,164</u>	<u>2,456,525</u>	<u>1,987,711</u>	<u>9,026,400</u>
Operating income (loss)	<u>(222,881)</u>	<u>204,980</u>	<u>661,574</u>	<u>643,673</u>
<b>Non-operating revenues (expenses):</b>				
Pennsylvania contribution for pension	14,146	82,408	61,306	157,860
Investment earnings	9,769	23,140	55,903	88,812
Interest expense	-	-	(164,532)	(164,532)
Total non-operating revenues (expenses)	<u>23,915</u>	<u>105,548</u>	<u>(47,323)</u>	<u>82,140</u>
Operating income (loss) before operating transfers	(198,966)	310,528	614,251	725,813
Operating transfers (out)	<u>(100,000)</u>	<u>195,359</u>	<u>(3,140)</u>	<u>92,219</u>
	<u>(100,000)</u>	<u>195,359</u>	<u>(3,140)</u>	<u>92,219</u>
Change in net position	(298,966)	505,887	611,111	818,032
Net position - beginning	1,687,269	578,437	2,684,527	4,950,233
Net position - ending	<u>\$ 1,388,303</u>	<u>\$ 1,084,324</u>	<u>\$ 3,295,638</u>	<u>\$ 5,768,265</u>

The accompanying notes to the financial statements are an integral part of this statement.

**TOWNSHIP OF MARPLE**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**

FOR THE YEAR ENDED DECEMBER 31, 2024

	SEWER FUND	REFUSE FUND	PAXON HOLLOW COUNTRY CLUB FUND	TOTAL
<b>Cash flows from operating activities:</b>				
Cash received from users	\$ 4,289,737	\$ 2,613,332	\$ 2,666,022	\$ 9,569,091
Cash paid to employees and employee benefits	(221,588)	(1,364,514)	(875,634)	(2,461,736)
Cash payments to suppliers for goods and services	(4,265,140)	(1,069,803)	(766,962)	(6,101,905)
Net cash provided (used) by operating activities	<u>(196,991)</u>	<u>179,015</u>	<u>1,023,426</u>	<u>1,005,450</u>
<b>Cash flows from non-capital financing activities:</b>				
Operating transfer (out)	(100,000)	195,359	(3,140)	92,219
Net cash provided (used) by non-capital financing activities	<u>(100,000)</u>	<u>195,359</u>	<u>(3,140)</u>	<u>92,219</u>
<b>Cash flows from capital and related financing activities:</b>				
Acquisition of capital assets	-	(225,095)	(287,390)	(512,485)
Lease payment	-	-	(90,869)	(90,869)
Principal paid	-	-	(184,880)	(184,880)
Interest paid on debt obligations	-	-	(164,532)	(164,532)
Net cash provided (used) by capital and related financing activities	<u>-</u>	<u>(225,095)</u>	<u>(727,671)</u>	<u>(952,766)</u>
<b>Cash flows from investing activities:</b>				
Interest earnings	9,769	23,140	55,903	88,812
<b>Net increase (decrease) in cash and cash equivalents</b>	<u>(287,222)</u>	<u>172,419</u>	<u>348,518</u>	<u>233,715</u>
Cash and cash equivalents - beginning	114,467	828,560	2,246,979	3,190,006
Cash and cash equivalents - ending	<u>\$ (172,755)</u>	<u>\$ 1,000,979</u>	<u>\$ 2,595,497</u>	<u>\$ 3,423,721</u>
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>				
Operating income (loss)	\$ (222,881)	\$ 204,980	\$ 661,574	\$ 643,673
<b>Adjustments to reconcile operating income to net cash provided by operating activities:</b>				
Depreciation	97,299	53,186	338,972	489,457
Bad debt expense	3,662	1,490	-	5,152
Change in pension expense	(7,782)	(31,666)	(36,225)	(75,673)
<b>Changes in assets and liabilities:</b>				
Accounts receivable	(69,547)	(48,173)	10,000	(107,720)
Due from to other funds	7,835	45,643	61,470	114,948
Prepaid expenditures	(6,827)	(37,590)	(10,638)	(55,055)
Accounts payable and accrued expenses	1,250	(8,855)	(18,464)	(26,069)
Unearned revenue	-	-	16,737	16,737
Net cash provided (used) by operating activities	<u>\$ (196,991)</u>	<u>\$ 179,015</u>	<u>\$ 1,023,426</u>	<u>\$ 1,005,450</u>
<b>Noncash capital and related financing activities</b>				
Acquisition of capital assets with debt	\$ -	\$ -	\$ (2,162,734)	\$ (2,162,734)
Total noncash capital and related financing activities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,162,734)</u>	<u>\$ (2,162,734)</u>
<b>Supplementary disclosure of cash flow information:</b>				
Cash and cash equivalents	\$ 200	\$ 1,000,979	\$ 2,595,497	\$ 3,596,676
Overdraft liability	(172,955)	-	-	(172,955)
Total cash and cash equivalents and overdraft liability	<u>\$ (172,755)</u>	<u>\$ 1,000,979</u>	<u>\$ 2,595,497</u>	<u>\$ 3,423,721</u>

The accompanying notes to the financial statements are an integral part of this statement.

TOWNSHIP OF MARPLE  
STATEMENT OF FIDUCIARY NET POSITION

DECEMBER 31, 2024

	POLICE PENSION FUND	MUNICIPAL PENSION FUND	NON UNIFORM DEFINED CONTRIBUTION FUND	OPEB TRUST FUND	TOTAL
<b>Assets</b>					
Cash and cash equivalents	\$ 964,055	\$ 415,375	\$ 4,286	\$ 138,047	\$ 1,521,763
Due from General Fund	-	-	-	-	-
Investments (at market value)	22,598,221	10,683,729	98,366	3,482,824	36,863,140
Accounts receivable-refund	1,458	-	-	-	1,458
Prepaid benefits and other prepaids	208,991	43,955	-	-	252,946
Total assets	<u>23,772,725</u>	<u>11,143,059</u>	<u>102,652</u>	<u>3,620,871</u>	<u>38,639,307</u>
<b>Liabilities</b>					
Accounts payable	350	4,638	-	350	5,338
Due to General Fund	-	507	-	-	507
	<u>350</u>	<u>5,145</u>	<u>-</u>	<u>350</u>	<u>5,845</u>
<b>Net position</b>					
Restricted	<u>\$ 23,772,375</u>	<u>\$ 11,137,914</u>	<u>\$ 102,652</u>	<u>\$ 3,620,521</u>	<u>\$ 38,633,462</u>

The accompanying notes to the financial statements are an integral part of this statement.

**TOWNSHIP OF MARPLE**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

	POLICE PENSION FUND	MUNICIPAL PENSION FUND	NON UNIFORM DEFINED CONTRIBUTION FUND	OPEB TRUST FUND	TOTAL
<b>Additions:</b>					
<b>Contributions:</b>					
State subsidies - Act 205	\$ 377,493	\$ 408,951	\$ -	\$ -	\$ 786,444
Employee contributions	272,386	160,874	-	-	433,260
Township contributions	1,683,478	187,633	38,111	75,000	1,984,222
Total contributions	<u>2,333,357</u>	<u>757,458</u>	<u>38,111</u>	<u>75,000</u>	<u>3,203,926</u>
<b>Investment earnings:</b>					
Net appreciation in fair value of investments	2,007,207	961,455	5,962	309,177	3,283,801
Investment earnings	541,915	259,988	1,901	85,928	889,732
Less investment expense	(65,250)	(31,141)	(203)	(17,057)	(113,651)
Total investment income	<u>2,483,872</u>	<u>1,190,302</u>	<u>7,660</u>	<u>378,048</u>	<u>4,059,882</u>
Total additions	<u>4,817,229</u>	<u>1,947,760</u>	<u>45,771</u>	<u>453,048</u>	<u>7,263,808</u>
<b>Deductions:</b>					
Pension benefits and refunds	2,506,430	930,242	-	-	3,436,672
Other services and charges	25,644	18,744	3,600	2,480	50,468
Total deductions	<u>2,532,074</u>	<u>948,986</u>	<u>3,600</u>	<u>2,480</u>	<u>3,487,140</u>
Change in net position	2,285,155	998,774	42,171	450,568	3,776,668
Net position - beginning of the year	21,487,220	10,139,140	60,481	3,169,953	34,856,794
Net position - end of the year	<u>\$ 23,772,375</u>	<u>\$ 11,137,914</u>	<u>\$ 102,652</u>	<u>\$ 3,620,521</u>	<u>\$ 38,633,462</u>

The accompanying notes to the financial statements are an integral part of this statement.

**TOWNSHIP OF MARPLE  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 1      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The Township's financial statements are prepared in accordance with accounting principles generally accepted in the United States of America (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations).

The more significant accounting policies established in GAAP and used by the Township are discussed below.

A.      Reporting Entity

The Township is governed by an elected Board of Commissioners. Accounting principles generally accepted in the United States of America require that the financial statements present the Township and its component units, entities for which the Township is considered to be financially accountable. Blended component units, although legally separate entities, are, in substance, part of the Township's operations and so data from these units are required to be combined with data of the primary Township. Each discretely presented component unit, on the other hand, is required to be reported in a separate column in the government-wide financial statements to emphasize it is legally separate from the Township.

Discretely Presented Component Unit

The Marple Public Library serves the residents of Marple Township as well as the residents of Delaware County. The Library's governing board approves its own budget. However, the Library is fiscally dependent upon the Township because it receives a substantial portion of its operating funds from them and its building is occupied rent-free from the Township. The Library is presented as a governmental fund type and has a December 31 year end. Copies of the Library's financial statements may be obtained at the Library administrative office.

B.      Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the Township and its component units. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of

**TOWNSHIP OF MARPLE  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Township considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, franchise taxes, licenses and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only a portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the Township.

The Township reports the following major governmental funds:

General Fund – The General Fund is the Township's primary operating fund. It accounts for all financial resources, except those required to be accounted for in another fund.

Highway Aid Fund - The Highway Aid Fund is a special revenue fund used to account primarily for State Highway grants and aid and expenditures related to roads pursuant to Commonwealth regulations.

**TOWNSHIP OF MARPLE  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Capital Projects Fund – The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital assets other than those financed by enterprise operations.

American Recovery Program Act Fund (ARPA) - The ARPA fund is used to account for these federal funds received by the Township. The Township received a total of \$2,515,825 in ARPA funding. A total of \$152,818 was expended this period. The balance of the funding received is shown as unearned revenue on these financial statements.

The Township reports the following major proprietary funds:

Sewer Fund – The Sewer Fund is used to account for the operations of the Township's sewer treatment systems.

Refuse Fund – The Refuse Fund is used to account for the operations of the Township's trash and recycling collection program.

Paxon Hollow Country Club Fund – The Paxon Hollow Country Club Fund is used to account for the operations of the Township's public golf course.

Additionally, the Township reports the following fund types:

Fiduciary Funds – Fiduciary Funds are used to account for assets held by the Township in a trustee capacity or as an agent for individuals, private organizations, or other governments. Pension Trust Funds, inclusive of the defined contribution fund, are fiduciary funds which account for the activities of the Police and Municipal Pension Plans, the Non-Uniform Defined Contribution Plan and OPEB Trust Fund, which accumulate resources for the pension benefit payments to qualified employees. The Township has adopted GASB No. 84, *Fiduciary Activities*, which established certain criteria for identifying fiduciary activities. Those funds shown within the Fiduciary Funds meet the criteria for inclusion.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services or privileges, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Township's Enterprise Funds are charges to customers for sales and services. Operating expenses for enterprise funds include the costs of sales and services, administrative expenses and depreciation on

**TOWNSHIP OF MARPLE  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

For purposes of the statements of cash flows of proprietary funds, cash equivalents include all highly liquid debt instruments with original maturities of three months or less.

When both restricted and unrestricted resources are available for use, it is the Township's policy to use restricted resources first, then unrestricted resources as they are needed.

**D. Assets, Liabilities and Net Position or Equity**

Deposits and Investments

With the exception of the Pension and OPEB Trust Funds, the Township is permitted under state law to invest funds consistent with sound business practice in the following types of investments:

Obligations of (a) the United States of America or any of its agencies or instrumentalities backed by the full faith and credit of the United States of America, (b) the Commonwealth of Pennsylvania or any of its agencies or instrumentalities backed by the full faith and credit of the Commonwealth, or (c) any political subdivision of the Commonwealth of Pennsylvania or any of its agencies or instrumentalities backed by the full faith and credit of the political subdivision.

Deposits in savings accounts or time deposits or share accounts of institutions insured by the Federal Deposit Insurance Corporation or the Federal Savings and Loan Insurance Corporation to the extent that such accounts are so insured and, for any amounts above the insured maximum, provided that approved collateral as provided by law therefore shall be pledged by the depository.

Fair Value Measurements

The Township's investments are measured and reported at fair value and are classified according to the following hierarchy:

Level 1—Investments reflect prices quoted in active markets.

Level 2—Investments reflect prices that are based on a similar observable asset either directly or indirectly, which may include inputs in markets that are not considered to be active.

Level 3—Investments which reflect prices based on unobservable resources.

The categorization of investments within the hierarchy is based upon the pricing transparency of the instrument and should not be perceived as the particular investment's risk.

The Township considers all investments to be Level 1.

**TOWNSHIP OF MARPLE  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due from other funds" (i.e., the current portion of interfund loans) or "due to other funds" (i.e., the current portion of interfund loans). All other outstanding balances between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

All trade and property tax receivables are shown net of any allowance for uncollectibles. There is no property tax receivable allowance at December 31, 2024.

Deferred Inflows and Outflows of Resources

Deferred outflows of resources include such items as:

- Grants paid in advance to a grantee
- Deferred amounts from refunding of debt
- Payments made to a pension fund after the actuarial year but before the end of the fiscal year

Deferred inflows of resources include such items as:

- Grants received in advance when time requirements are the only eligibility requirement that has not been met
- Resources received in advance that are related to an imposed nonexchange transaction such as prepaid taxes
- Assets recorded in governmental fund financial statements for which revenue is not available such as taxes receivable, previously reported as "deferred" revenue in the fund financial statements
- Current and advance refunding related items
- Amounts related to pension and OPEB costs
- Employers contributions to pension plan that are subsequent to the measurement date.

Inventories

All inventories are valued at cost using the first-in/first-out (FIFO) method. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

**TOWNSHIP OF MARPLE  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Capital Assets

Capital assets, which include property, plant and equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the Township as assets with an estimated useful life in excess of one year and an initial, individual cost of more than \$2,000 for other than infrastructure assets and \$5,000 for infrastructure assets. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at date of donation.

The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend the assets' lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during construction is not capitalized.

Property, plant and equipment is depreciated using the straight-line method over the following estimated useful lives:

Buildings	20-40 years
Land improvements	20 years
Infrastructure	20-40 years
Sewer system	25 years
Furniture and equipment	3-10 years
Golf course improvements	20 years
Golf course clubhouse	20 years
Book collection	5 years
Leasehold improvements	20 years

Compensated Absences

It is the Township's policy not to permit employees to accumulate earned but unused vacation beyond the current year. Township employees are credited with vacation at rates which vary with length of service or job classification. Vacation must be taken in the year in which it was earned but, with approval, may be carried over no later than March of the subsequent year. If separation of service occurs in the year earned, the unused balance of the amount earned is paid at separation.

Accrued Severance Pay

In accordance with the police union contract, when an officer terminates his employment (whether for normal retirement, service-connected disability, or non-service connected disability), he shall receive fifty (50) days severance pay at his then rate of pay. Any officer who had accumulated a given number of days of severance pay prior to January 1, 1987 under the provision then applicable to severance pay, will not lose credit for those accrued severance pay days. Any such days will, therefore, be added to rather than replaced by the fifty days (400 hours) severance pay.

TOWNSHIP OF MARPLE  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Long-Term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund type statement of net position. Bond premiums and discounts are considered to be deferred inflows or outflows of resources and amortized over the life of the bonds using the straight-line method which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed in the year of issuance. In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Net position

*Government-wide Statements*

Equity is classified as net position and displayed in three components:

- a. Invested in capital assets, net of related debt—consists of capital assets including restricted capital assets net of accumulated depreciation and reduced by the outstanding balances of borrowings that are attributable to the acquisition, construction or improvement of those assets.
- b. Restricted net position—consists of net position with constraints placed on the use either by outside groups such as grantors or laws and regulations of other governments; or through law.
- c. Unrestricted net position—includes all other net position that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

*Fund Statements*

Governmental fund equity is classified as fund balance. In the fund financial statements, governmental fund balance is presented in five possible categories:

*Nonspendable* — resources which cannot be spent because they are either a) not in spendable form) or; b) legally or contractually required to be maintained intact.

*Restricted* — resources with constraints placed on the use of resources are either a) externally imposed by creditors (such as through debt covenants),

**TOWNSHIP OF MARPLE  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

grantors, contributors, or laws or regulations of other governments; b) imposed by law through constitutional provisions or enabling legislation.

*Committed* — resources which are subject to limitations the government imposes upon itself at its highest level of decision making, and that remain binding unless removed in the same manner.

*Assigned* — resources neither restricted nor committed for which a government has a stated intended use as established by the Board or an official to which the Board has delegated the authority to assign amounts for specific purposes.

*Unassigned* — resources which cannot be properly classified in one of the other four categories. The General fund is the only fund that reports a positive unassigned fund balance amount. Unassigned balances also include negative balances in the governmental funds reporting resources restricted for specific programs.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

**NOTE 2 BUDGETARY INFORMATION**

Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America. An annual appropriated budget is adopted for the general fund. All annual appropriations lapse at fiscal year-end. Project-length financial plans are adopted for all capital projects funds.

The Township follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Prior to October 31, a proposed operating budget is submitted to the Township Board of Commissioners for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted at the Township offices to obtain taxpayer comments. Prior to January 1, the budget is legally enacted through passage of an ordinance.
3. Budgeted amounts as of December 31, 2024 are as originally adopted, or as amended by the Township Board of Commissioners.

**TOWNSHIP OF MARPLE  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 2 BUDGETARY INFORMATION (continued)**

Expenditures in total were significantly under appropriations for the period. The only areas in which expenditures exceeded the budget are as follows:

Culture and recreation	\$ 29,838
Debt interest	\$ 12,897

However, the Township had sufficient revenue and/or fund balances to allow for the expenditures.

The Required Supplementary Information which presents the General Fund budget to actual is provided in budgetary categories and does not segregate capital outlay as shown in the Statement of Revenues, Expenditures and Changes in Fund Balance. The Supplementary Information presenting the General Fund in detail also provides the information within its budgetary categories inclusive of capital outlay.

**NOTE 3 DEPOSITS AND INVESTMENTS**

Deposits – As of December 31, 2024, the aggregate bank balance included in cash and cash equivalents of the primary government, the fiduciary fund, and the component unit (Library) was \$13,334,577 of which \$500,000 is insured by the federal depository insurance (FDIC). Therefore, included in bank deposits is the remaining \$12,834,577 collateralized as noted below pursuant to Act 72. The Township maintains a cash checking account which is available for use by all funds. By State statute, the Township may appoint one or more depositories for Township funds and approve security to be furnished by any such depository. This security may be in the form of collateral consisting of obligations of the United States or the Commonwealth of Pennsylvania, or any political subdivision thereof, deposited with the bank or trust company. Pennsylvania Act 72 of 1971, as amended, allows depositories to satisfy the collateralization requirement by pooling eligible investments to cover total public funds on deposit in excess of federal insurance. Such pooled collateral is pledged with the financial institution's trust department.

Custodial Credit Risk – Deposits: Custodial credit risk is the risk that in the event of a bank failure, the Township's deposits may not be returned to it. The Township does not have a policy for custodial credit risk. In the normal course of business, the Township may have deposits that exceed insured balances. The remaining balances over insured limits are covered by collateral held by the institution's trust department on a pooled basis not in the name of the Township.

Investments – The Township has an arrangement to invest its excess cash with the Pennsylvania Local Government Investment Trust (PLGIT). The market value of the investments approximates cost. The amount invested in PLGIT represents ownership of shares in a trust, which invests solely in allowable investment securities. Because of the nature of this arrangement, it is not possible to categorize the credit risk of the Township's investment in the trust.

**TOWNSHIP OF MARPLE  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 3 DEPOSITS AND INVESTMENTS (continued)**

Custodial Credit Risk – Investments – For an investment, custodial risk is the risk that in the event of the failure of the counterparty, the Township will not be able to recover the value of its investments or collateral security that are in the possession of an outside party. The Township has no investment subject to custodial credit risk.

Interest Rate Risk – Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment or deposit. The Township has no formal policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk – Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligation. The Township has no investment policy that would limit its investment choices to certain credit ratings. The credit risk of a debt instrument is measured by a NRSRO (Morningstar for bond mutual funds or Moody's for bonds and mortgages). U.S. government obligations are not considered to have credit risk and do not require disclosure of credit risk.

Concentration of Credit Risk – The Township has no investment policy that would limit the amount the Township may invest in one issuer. The Pension Plans and the Trust Plan for post-employment benefits have formal investment policies that address concentration of credit risk prohibiting the investment of more than 5% of net plan assets in a single issuer. Neither of the plans had investments exceeding 5% of the respective plans' fiduciary net positions in any one organization as of December 31, 2024. However, each of the plans were invested in various mutual funds in excess of 5% of the net plan assets as indicated below.

Foreign Currency Risk – Foreign current risk is the risk that changes in exchange rates will adversely affect the fair value of an investment. The Township has no formal investment policy that addresses foreign currency risk, however the Township held no investments that were exposed to foreign currency risk as of December 31, 2024.

The following represent the investments that relate to the fiduciary funds and the component unit – Library:

**TOWNSHIP OF MARPLE  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 3 DEPOSITS AND INVESTMENTS (continued)**

	<u>Market Value</u>	<u>Credit Rating</u>	<u>Investment Duration</u>
<u>Police Pension Plan:</u>			
Invested with broker:			
Ishares Trust IBOXX Hi Yd	\$ 311,139	various	Not applicable
Mutual funds - total bond	5,633,861	various	Not applicable
Mutual funds - intermediate	309,601	various	Not applicable
Mutual funds - FTSE Allworld	4,897,073	various	Not applicable
Mutual funds - mid cap	1,204,433	Not applicable	Not applicable
Mutual funds - growth	4,869,871	Not applicable	Not applicable
Mutual funds - small cap	402,950	Not applicable	Not applicable
Mutual funds - value	<u>4,969,293</u>	Not applicable	Not applicable
Total police pension investments	<u>22,598,221</u>		
<u>Municipal Pension Plan:</u>			
Frozen assets:			
Mutual funds - equity	<u>33,010</u>	Not applicable	Not applicable
Total frozen assets	<u>33,010</u>		
Invested with broker:			
Ishares Trust IBOXX Hi Yd	147,311	various	Not applicable
Mutual funds - total bond	2,622,702	various	Not applicable
Mutual funds - intermediate	145,128	various	Not applicable
Mutual funds - Allworld	2,332,224	various	Not applicable
Mutual funds - mid cap	564,182	Not applicable	Not applicable
Mutual funds - growth	2,310,777	Not applicable	Not applicable
Mutual funds - small cap	192,224	Not applicable	Not applicable
Mutual funds - value	<u>2,336,171</u>	Not applicable	Not applicable
Total invested by brokers	<u>10,650,719</u>		
Total municipal pension investments	<u>10,683,729</u>		
<u>Non Uniform Defined Contribution Fund</u>			
Invested with broker:			
Ishares IBOXX Hi Yd	1,337	various	Not applicable
Mutual funds - total bond	24,737	various	Not applicable
Mutual funds - intermediate	1,365	various	Not applicable
Mutual funds - Allworld	21,529	various	Not applicable
Mutual funds - growth	20,932	Not applicable	Not applicable
Mutual funds - small cap	1,682	Not applicable	Not applicable
Mutual funds - mid cap	5,283	Not applicable	Not applicable
Mutual funds - value	<u>21,501</u>	Not applicable	Not applicable
Total non uniform defined contribution investments	<u>98,366</u>		
<u>OPEB Trust Fund</u>			
Invested with broker:			
Ishares IBOXX Hi Yd	49,078	various	Not applicable
Mutual funds - total bond	869,032	various	Not applicable
Mutual funds - FTSE Allworld	716,706	various	Not applicable
Mutual funds - mid cap	192,551	Not applicable	Not applicable
Mutual funds - intermediate	47,199	various	Not applicable
Mutual funds - growth	795,022	Not applicable	Not applicable
Mutual funds - small cap	63,914	Not applicable	Not applicable
Mutual funds - value	<u>749,322</u>	Not applicable	Not applicable
Total OPEB investments	<u>3,482,824</u>		
	<u>\$36,863,140</u>		
Marple Township Library--component unit	<u>\$ 1,042,504</u>	Not applicable	Not applicable

**TOWNSHIP OF MARPLE  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 4 PROPERTY TAXES / TAXES RECEIVABLE**

Property taxes attach as an enforceable lien on property as of March 1 of the following year. Taxes are levied on February 1 and payable in the following periods:

Discount period – February 1 to March 31 – 2% of gross levy

Flat period – April 1 to May 31

Penalty period – June 1 to collection – 10% of gross levy

Taxes are returned to the County for collection after February 28 of the subsequent year.

The following is a detail analysis of current tax revenues on the Balance Sheet:

	<u>ASSESSED VALUATION</u>	<u>TOTAL TAX LEVY</u>
Tax rate in mills	\$3,503,518	2.523
Tax duplicate, adjusted by authorized revisions	\$8,845,702	\$8,845,702
Add: penalties applied		42,116
Deduct:		
Collections		<u>(8,711,749)</u>
Total deductions		
<b>2024 Property tax receivable including penalty</b>		<u><u>\$ 176,069</u></u>
2024 property taxes receivable	\$ 83,593	
Penalties imputed on 2024 delinquencies	8,359	
Delinquent property taxes receivable	<u>84,116</u>	
Total property taxes receivable	<u><u>\$ 176,069</u></u>	

**NOTE 5 OTHER ACCOUNTS RECEIVABLE AND DUE FROM OTHER GOVERNMENTS**

Accounts receivable and Due from Other Governments on the Balance Sheet for the Governmental Funds and the Statement of Net Position for the Proprietary Funds at December 31, 2024 are as follows:

	General Fund	Sewer Fund	Refuse Fund	Paxon Hollow Fund
Franchise fee - Cable TV	\$ 116,976	\$ -	\$ -	\$ -
Fees	7,776	927,850	420,444	-
BPT and Mercantile	-	-	-	-
Grants and intergovernmental payments	134,854	-	-	-
Transfer Taxes	85,526	-	-	-
Miscellaneous	30,864	-	-	-
	<u>375,996</u>	<u>927,850</u>	<u>420,444</u>	<u>-</u>
Less: allowance for uncollectibles	-	(46,305)	(12,602)	-
Accounts receivable (net)	<u><u>\$ 375,996</u></u>	<u><u>\$881,545</u></u>	<u><u>\$ 407,842</u></u>	<u><u>\$ -</u></u>

**TOWNSHIP OF MARPLE  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 6 INVENTORY AND PREPAID ASSETS**

	General Fund	Sewer Fund	Refuse Fund	Paxon Hollow Country Club
Inventory	\$ 44,341	\$ -	\$ -	\$ -
Prepaid expenditures	356,769	28,765	55,309	19,128
Total other current assets	<u>\$ 401,110</u>	<u>\$ 28,765</u>	<u>\$ 55,309</u>	<u>\$ 19,128</u>

**NOTE 7 INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS**

Interfund receivables and payables arise from interfund transactions. Principally, these amounts result from operating subsidies or loans. Interfund receivables and payables are eliminated within the government-wide financial statements but are shown on the governmental fund statements. At the balance sheet date, the amount of interfund receivables is equal to the amount of interfund payables as follows:

	Transfer from Other Funds	Transfer to Other Funds
General fund	\$ 1,165,262	\$ -
Paxon Hollow fund	-	3,140
Sewer fund	-	100,000
Refuse fund	195,359	-
ARPA fund	-	152,818
Capital projects fund	131,368	517,219
Highway aid fund	-	718,812
	<u>\$ 1,491,989</u>	<u>\$ 1,491,989</u>

These balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system and payments between the funds are made.

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to spend them, (2) use unassigned revenues collected to finance various programs accounted for in other funds pursuant to authorizations. Interfund transfers are made from the sewer and refuse funds and Paxon Hollow Country Club to the general fund for management fees. The highway aid fund makes transfers to the general fund for highway projects.

	Interfund Receivables	Interfund Payables
General fund	\$ 94,654	\$ 42,245
Capital Projects fund	1,143,263	7,601
Sewer fund	-	4,989
Paxon Hollow fund	-	1,166,391
Refuse fund	-	16,184
Non Uniform pension fund	-	507
	<u>\$ 1,237,917</u>	<u>\$ 1,237,917</u>

**TOWNSHIP OF MARPLE  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 8 CAPITAL ASSETS**

	Balance 01/01/24	Additions	Deletions	Balance 12/31/24
<u>Governmental Activities</u>				
Capital assets not being depreciated				
Land	\$ 5,402,254	\$ -	\$ -	\$ 5,402,254
Construction in progress	513,632	231,637	-	745,269
Total capital assets not being depreciated	<u>5,915,886</u>	<u>231,637</u>	<u>-</u>	<u>6,147,523</u>
Capital assets being depreciated				
Land improvements	2,739,435	-	-	2,739,435
Buildings	9,626,681	8,050	-	9,634,731
Infrastructure	16,537,309	681,734	-	17,219,043
Furniture and equipment	6,040,220	1,665,950	(210,793)	7,495,377
Subtotal	<u>34,943,645</u>	<u>2,355,734</u>	<u>(210,793)</u>	<u>37,088,586</u>
Total capital assets before capital lease	<u>40,859,531</u>	<u>2,587,371</u>	<u>(210,793)</u>	<u>43,236,109</u>
Capital lease	200,864	-	-	200,864
Total capital assets	<u>41,060,395</u>	<u>2,587,371</u>	<u>(210,793)</u>	<u>43,436,973</u>
Accumulated depreciation				
Land improvements	615,482	122,618	-	738,100
Buildings	3,492,418	274,097	-	3,766,515
Infrastructure	7,449,291	720,788	-	8,170,079
Furniture and equipment	3,877,217	511,660	(126,600)	4,262,277
Total accumulated depreciation	<u>15,434,408</u>	<u>1,629,163</u>	<u>(126,600)</u>	<u>16,936,971</u>
Governmental activities capital assets, net of depreciation	<u>\$ 25,625,987</u>	<u>\$ 958,208</u>	<u>\$ (84,193)</u>	<u>\$ 26,500,002</u>
<u>Business-type activities</u>				
Capital assets not being depreciated				
Land	\$ 1,073,435	\$ -	\$ -	\$ 1,073,435
Construction in progress	868,693	2,028,596	-	2,897,289
Total capital assets not being depreciated	<u>1,942,128</u>	<u>2,028,596</u>	<u>-</u>	<u>3,970,724</u>
Capital assets being depreciated				
Furniture and equipment	4,188,501	614,325	-	4,802,826
Golf course clubhouse	4,735,873	-	-	4,735,873
Golf course improvements	1,216,150	-	-	1,216,150
Sewer system	7,284,519	-	-	7,284,519
Total capital assets being depreciated	<u>17,425,043</u>	<u>614,325</u>	<u>-</u>	<u>18,039,368</u>
Total capital assets	<u>19,367,171</u>	<u>2,642,921</u>	<u>-</u>	<u>22,010,092</u>
Accumulated depreciation				
Furniture and equipment	3,137,182	198,346	-	3,335,528
Golf course clubhouse	2,471,857	155,628	-	2,627,485
Golf course improvements	1,082,948	38,183	-	1,121,131
Sewer system	6,876,041	97,300	-	6,973,341
Total accumulated depreciation	<u>13,568,028</u>	<u>489,457</u>	<u>-</u>	<u>14,057,485</u>
Business-type activities Capital assets, net of depreciation	<u>\$ 5,799,143</u>	<u>\$ 2,153,464</u>	<u>\$ -</u>	<u>\$ 7,952,607</u>

**TOWNSHIP OF MARPLE  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 8 CAPITAL ASSETS (continued)**

Component unit – Marple Public Library

	Balance 01/01/24	Additions	Deletions	Balance 12/31/24
Capital assets:				
Leasehold improvements	\$ 220,315	\$ -	\$ -	\$ 220,315
Furniture and equipment	389,853	3,101	-	392,954
Total capital assets	610,168	3,101	-	613,269
Accumulated depreciation for:				
Leasehold improvements	208,940	4,822	-	213,762
Furniture and equipment	327,657	18,973	-	346,630
Total accumulated depreciation	536,597	23,795	-	560,392
Capital assets, net	73,571	(20,694)	-	52,877
Book collection:				
Exhaustible book collection	695,150	88,017	(77,935)	705,232
Accumulated depreciation for:				
Exhaustible book collection	504,945	68,673	(77,935)	495,683
Book collection, net	190,205	19,344	-	209,549
Total capital assets	<u>\$ 263,776</u>	<u>\$ (1,350)</u>	<u>\$ -</u>	<u>\$ 262,426</u>

There are no contract commitments within the governmental and proprietary funds at year end. The majority of the construction in progress for both governmental and proprietary funds is related to engineering and architectural fees associated with the projects.

**TOWNSHIP OF MARPLE  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 9 LONG-TERM DEBT**

The above General Obligation Notes at December 31, 2024 totaled \$30,155,000.

	Principal Outstanding 01/01/24	Refunding/ Maturities	Additions	Principal Outstanding 12/31/24	Amounts Due in One Year
General obligation note series A of 2015	\$ 4,661,120	\$ 355,120	\$ -	\$ 4,306,000	\$ 361,560
General obligation note series B of 2015	450,880	30,880	-	420,000	31,440
General obligation note series C of 2015	424,000	210,000	-	214,000	214,000
General obligation note series A of 2019	4,361,000	171,000	-	4,190,000	175,000
General obligation note series B of 2019	2,248,000	152,000	-	2,096,000	156,000
General obligation note series C of 2019	3,090,000	1,000	-	3,089,000	1,000
General obligation note series D of 2019	2,302,000	156,000	-	2,146,000	159,000
General obligation note series of 2022	7,706,000	124,000	-	7,582,000	126,000
General obligation note series A of 2023	3,934,000	1,000	-	3,933,000	2,000
General obligation note series B of 2023	2,181,000	2,000	-	2,179,000	1,000
	<u>\$ 31,358,000</u>	<u>\$ 1,203,000</u>	<u>\$ -</u>	<u>30,155,000</u>	<u>1,227,000</u>

Net pension obligation	11,544,075	-
Other post employment benefit obligation	11,379,265	-
Severance pay	52,259	-
Total long term liabilities	<u>\$ 53,130,599</u>	<u>\$ 1,227,000</u>

	Outstanding Balance	Refunding/ Maturities
Governmental Funds	\$ 25,460,000	\$ 1,018,120
Proprietary Funds	4,695,000	184,880
	<u>\$ 30,155,000</u>	<u>\$ 1,203,000</u>

The annual requirements to amortize all debts outstanding as of December 31, 2024 are as follows:

Year	Principal	Interest	Total
2025	\$1,227,000	\$813,027	\$2,040,027
2026	1,252,000	786,841	2,038,841
2027	1,279,000	760,477	2,039,477
2028	1,305,000	733,531	2,038,531
2029	1,332,000	706,014	2,038,014
2030-2034	6,865,000	3,328,427	10,193,427
2035-2039	7,428,000	2,753,962	10,181,962
2040-2044	8,660,000	1,271,847	9,931,847
2045	807,000	27,293	834,293
	<u>\$30,155,000</u>	<u>\$11,181,421</u>	<u>\$41,336,421</u>

**TOWNSHIP OF MARPLE  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 9 LONG-TERM DEBT (continued)**

	<u>Principal Outstanding</u>
General Obligation Notes Series A of 2015 in the amount of \$6,800,000, bearing interest at 2.049%, maturing in 2035.	\$4,306,680
General Obligation Note Series B of 2015 in the amount of \$630,000, bearing interest at 2.049%, maturing in 2035.	419,320
General Obligation Note Series C of 2015 in the amount of \$2,020,000 (partially used to refund General Obligation Bond Series B of 2010), bearing interest at 2.049%, maturing in 2025.	214,000
General Obligation Note Series A of 2019 in the amount of \$5,129,000 (partially used to refund General Obligation Note of 2019), bearing interest at 2.05%, maturing in 2038.	4,190,000
General Obligation Note Series B of 2019 in the amount of \$2,826,000 (partially used to refund General Obligation Notes A and B of 2017) bearing interest at 2.05%, maturing in 2036.	2,096,000
General Obligation Note Series C of 2019 in the amount of \$3,094,000 (partially used to refund General Obligation Note Series C of 2017), bearing interest at 2.05%, maturing in 2036.	3,089,000
General Obligation Note Series D of 2019 in the amount of \$2,796,000 (partially used to refund General Obligation Note Series A of 2016), bearing interest at 2.05%, maturing in 2036.	2,146,000
General Obligation Note of 2022 in the amount of \$7,889,000 bearing interest at 2.35% until 2032 and 3.75 through 2042, maturing in 2042	7,582,000
General Obligation Note of 2023 in the amount of \$6,115,000 bearing interest at 5.073%, maturing in 2045;	<u>6,112,000</u>
Outstanding Principal	<u>\$30,155,000</u>

**TOWNSHIP OF MARPLE  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 10 OPERATING LEASE OBLIGATION**

The Township entered into an operating lease for golf equipment for Paxon Hollow in the amount of \$394,392 beginning January 1, 2020. The payment schedule was for four annual payments beginning in 2020 and ending in 2023 but extended through 2024. For every \$1 Paxon Hollow Golf Club earns in golf cart fees, the Township is obligated to the vendor for \$.30, with a maximum payment of \$99,598 annually inclusive of imputed interest of \$8,728.

**NOTE 11 DEFERRED INFLOWS/OUTFLOWS OF RESOURCES**

Real estate taxes collected within 60 days of the fiscal year end are recorded as current revenues. The noncurrent portion of real estate taxes is recorded as unavailable taxes on the governmental statements as deferred inflows of resources until such time as they become available. Within the government wide and proprietary fund statements, deferred inflows of resources include deferred revenue on lease receivable, as well as certain pension and OPEB expense deferrals. Deferred outflows on the government wide and proprietary statements include the bond discount net of amortization.

**NOTE 12 UNEARNED REVENUE**

Unearned revenue consists of funds received by the Township for which the service or project has not yet been performed.

Country club passes and prepayments for golf outings for the 2025 calendar year are reflected as unearned revenue within the Paxon Hollow Fund. Funds received as part of the American Recovery Plan Act (ARPA) had not yet been expended and are shown herein as unearned revenue as well. Other items not yet earned in the General Fund are shown below:

	General Fund	Paxon Hollow Country Club	ARPA Fund	Total
Deposits on outings / gift cards	\$ 8,355	\$ 285,957	\$ -	\$ 294,312
Grant funding	-	-	588,337	588,337
Health insurance reimbursement	75,839	-	-	75,839
Finger printing	56,668	-	-	56,668
Traffic signals - Old Marple and Sproul Roads	125,000	-	-	125,000
Other	8,359	-	-	8,359
Total unearned revenue	<u>\$ 274,221</u>	<u>\$ 285,957</u>	<u>\$ 588,337</u>	<u>\$ 1,148,515</u>

**TOWNSHIP OF MARPLE  
 NOTES TO FINANCIAL STATEMENTS  
 DECEMBER 31, 2024**

**NOTE 13 SEVERANCE PAY-LONG TERM LIABILITY**

Shown as part of the long-term liabilities due in more than one year is a liability for severance pay for certain retired police officers as follows:

	Balance 01/01/24	Additions	Reductions	Balance 12/31/24
Accrued severance	\$ 93,694	\$ -	\$ 41,435	\$ 52,259

**NOTE 14 OTHER POST-EMPLOYMENT BENEFITS (OPEB)**

The Township provides post-employment benefits for its Uniformed retirees and dependents.

The measurement date is the Township’s fiscal year end of December 31, 2024, and plan assets are measured as of that date. The total OPEB Liability is based on an actuarial valuation as of July 1, 2024, with adjustments for the one-and-one-half year difference including service cost, interest on total OPEB liability and expected benefit payments—also referred to as the rollforward.

Plan description:

The Township's post-employment plan provides healthcare, prescription drug, vision, dental and life insurance benefits, depending on retiree's date of hire and date of retirement, to Uniformed retirees and dependents. All uniformed employees are eligible to retire after reaching a minimum age of 50 (age 52 if hired on or after January 1, 2013) and completing 25 years of service for the Township.

The health insurance plan is a single employer, defined benefit OPEB plan. Insurance coverage includes medical, prescription drug, dental and vision benefits. Eligible uniformed employees and their spouses receive coverage through death at the same level of coverage as when employed. The medical benefits are all administered through Independence Blue Cross. Separate financial statements are not issued for the plan.

Funding policy:

The Township has segregated assets to fund this liability in an OPEB Trust fund. It is the intention of the Township to pay premiums as due and set aside additional funding for the OPEB obligation. The Trust currently holds \$3,620,521. Pursuant to the most recent actuarial evaluation dated July 1, 2024 and rolled forward as noted above, the net post-employment benefit obligation of the Township is \$11,379,265, shown on these financial statements as a long-term liability.

Funding progress:

The covered payroll (annual payroll of active employees covered by the plan) was \$4,542,218; and the ratio of the net OPEB Liability as a percentage of covered payroll was 250.5%.

**TOWNSHIP OF MARPLE  
 NOTES TO FINANCIAL STATEMENTS  
 DECEMBER 31, 2024**

**NOTE 14 OTHER POST-EMPLOYMENT BENEFITS (continued)**

The actuarial valuation of an ongoing plan involves estimates of the value of reported amounts and assumptions about the probability of occurrences of events far into the future. Examples include assumptions as to current claim costs, projected increases in health care costs, morbidity, turnover, and interest discounts. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revisions as actual results are compared with past expectations and new estimates are made into the future. The schedule of funding progress, presented as required supplemental information following the notes to the financial statements will present current year information about the actuarial value of plan assets relative to the actuarial accrued liabilities for benefits.

Actuarial methods and assumptions:

Projections of benefits for financial reporting purposes are based on the substantive plan and include the types of benefits provided at the time of each valuation and the historical sharing of benefit costs between the employer and plan members to that point. The actual methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actual value of assets, consistent with the long-term perspective of the calculations in the July 1, 2024 actuarial valuation the following actuarial assumptions were used:

Actuarial method	Entry age
Discount rate	6.55%
Amortization method	closed level percentage of payroll
Amortization period	30 years (20 remaining)
Investment return:	7.00%, net of investment expense and including inflation
Healthcare trend:	Ranging from 5.50% to 4.25%
Mortality:	Healthy: Pub-20210S tables projected generationally with Scale SSA (2024 intermediate long term)
Disabled:	Pub-2010S Disabled Mortality Tables, with same projection.

Following is a summary of plan membership as of July 1, 2024:

Active participants	29
Retired participants / spouses	<u>31</u>
	<u>60</u>

Annual OPEB cost and net OPEB obligations:

The Township's annual other post-employment benefit (OPEB) cost (expense) is calculated based on the actuarially determined contribution (ADC) which represents the annual cost of the plan on a funding basis. The ADC is the sum of the Normal Cost and the amortization of unfunded actuarial accrued liability. The following table shows the components of the Township's annual OPEB cost for the year, the estimated retiree

TOWNSHIP OF MARPLE  
 NOTES TO FINANCIAL STATEMENTS  
 DECEMBER 31, 2024

NOTE 14 OTHER POST-EMPLOYMENT BENEFITS (continued)

premiums paid to the plan and the changes in the Township's net OPEB obligation pursuant to the GASB 75 methodology.

Net OPEB obligation (NOO) as of 01/01/24	\$ 12,217,199
Actuarial changes	(376,180)
Investment	378,397
Employer contribution/benefits paid	(837,671)
Administration	<u>(2,480)</u>
OPEB liability as of 12/31/24	<u>\$ 11,379,265</u>

*Sensitivity of the net OPEB liability to changes in the discount rate*

Following represents the net OPEB liability of the plan using the discount rate of 6.55% as well as what the plan's liability would be if it were calculated using a discount rate 1% higher or 1% lower than the current rate; and what the OPEB liability would be using the healthcare trend rate from 5.50% to an ultimate rate of 4.25% as well as what the plan's liability would be using trend rates for each year that are 1% lower or 1% higher:

<i>Discount rate</i>	1%	Current	1%
	Decrease	Rate	Increase
	5.55%	6.55%	7.55%
Net OPEB Liability	<u>\$13,396,815</u>	<u>\$11,379,265</u>	<u>\$9,725,688</u>

<i>Ultimate trend</i>	1%	Current	1%
	Decrease	Ultimate Trend	Increase
	3.25%	4.25%	5.25%
Net OPEB Liability	<u>\$9,597,527</u>	<u>\$11,379,265</u>	<u>\$13,572,368</u>

**TOWNSHIP OF MARPLE  
 NOTES TO FINANCIAL STATEMENTS  
 DECEMBER 31, 2024**

**NOTE 14 OTHER POST-EMPLOYMENT BENEFITS (continued)**

At December 31, 2024, The Township reported deferred outflows of resources and deferred inflows of resources related to the OPEB plan as follows:

	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>
Difference between expected and actual experience	\$ 179,752	\$(1,387,487)
Changes in assumptions	627,954	(301,088)
Net difference between projected and actual investment earnings	-	(22,144)
Changes in proportions	-	-
Contributions subsequent to measurement date	-	-
	<u>\$ 807,706</u>	<u>\$(1,710,719)</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to the OPEB plan will be recognized in the Township's government wide expense as follows:

Year ended December 31:

2025	\$ (209,941)
2026	\$ (125,455)
2027	\$ (232,940)
2028	\$ (182,772)
2029	\$ (151,905)
Thereafter	\$ -

**NOTE 15 DEFINED BENEFIT PENSION PLANS**

**A. Plan description**

The Township contributes to two public employee retirement systems (PERS), one for its uniformed employees and one for non-uniformed employees. Both are single employer PERS, administered by the Township. Both plans are defined benefit pension plans. The Township has a portion of the Non-Uniform Plan remaining from a former defined contribution Plan. The Police Pension Plan covers all full-time uniformed employees. The Non-Uniform Plan covers all full-time non-uniformed employees.

Additionally, the Township had previously a Defined Contribution Plan for Municipal Employees. The Plan is inactive and the investments are managed by the Township.

In 2020, the Non-Uniform Plan was revised as noted below. Further, the Defined Benefit plan has been frozen to new entrants as of December 31, 2019. Employees hired subsequent to that date will be eligible to participate in a Defined Contribution Plan with benefits based on a 3 percent annual employer contribution based on employee's

**TOWNSHIP OF MARPLE  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 15      DEFINED BENEFIT PENSION PLANS (continued)**

annual wages with vesting after five years of service. Employees will not be required to contribute to the Plan. However, all employees will have the option to contribute to the Township's 457 Plan.

Pension plans financial statements are prepared using the accrual basis of accounting. Employees' and employer contributions are recognized as revenues in the period in which employee services are performed. Pension plan equity securities are reported at market value. Fixed income securities are reported at market value. Investment income is recognized as earned. Gains and losses on sales and exchanges of fixed-income securities are recognized on the transaction date. The Board of Commissioners has delegated the management of each of the active Plan assets to CBIZ-InR Advisory Services, Inc.

*Basic Provisions*

**Police:**

Members may retire upon reaching age 50 and 25 years of service; or if earlier, age 58 and 20 years of service for officers hired prior to December 21, 1965.

Retirement benefit is equal to 50% of the final average monthly compensation averaged over the last 36 months, plus an additional service increment of \$100 per month for each completed year in excess of 26 years, to a maximum of 5 years or \$500 per month. Survivor benefit is available at 50% of pension if a member is retired or eligible for retirement. Disability benefit if service related is the greater of 70% of salary reported in the officer's W2 at the time of the retirement and 50% of the officer's salary at the time of the disability.

Members contributions are 5% of compensation, effective January 1, 2005 and 6% of pay for those hired on or subsequent to July 1, 2010. Interest is credited to members' contributions at the rate of 3%.

In 2022, the Township implemented an Act 44 Deferred Retirement Option Plan (DROP), with a maximum participation of thirty-six months. Police officers who reach normal retirement date shall be eligible. With this program, the electing officer's continuous service will remain as it existed at commencement of the participation. The monthly benefit amounts that would have been payable had the Officer had elected to cease employment shall be paid into the Officer's DROP program account to be invested pursuant to the applicable law. Upon separation from employment, the participant shall receive the balance of his program account or paid or rolled over as applicable to an eligible retirement account.

**TOWNSHIP OF MARPLE  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 15 DEFINED BENEFIT PENSION PLANS (continued)**

**Non-Uniform:**

Normal retirement for this plan is age 65 and completion of 10 years of service. Early retirement is at 62 and 10 years of service. Effective January 1, 2026, unreduced benefits at age 62 with 30 years of service. Vesting in the plan is 10% per year and 100% after 10 years. The retirement benefit consists of 35% of 36-month average monthly compensation. Survivor benefits consist of actuarial equivalent benefits; disability benefit service and non-service-related disability benefits consist of 35% of 36 months average compensation. Members' contributions are 5% with interest credited to the member's account at a rate of 3%.

Membership contribution to the plan 5% of gross salary. For employees retiring on or after January 1, 2020, the retirement benefits will be calculated (as needed) based on the current plan formula and the newly adopted benefit formula and the employee will receive the higher of the two calculations.

**General Information:**

The Township received \$786,444 in Commonwealth funds on behalf of the plans in 2024, pursuant to Act 205 of 1984, the Municipal Pension Plan Funding Standard and Recovery Act distributed as follows:

	Commonwealth Aid	Township Contribution	Minimum Municipal Obligation
Uniform	\$ 377,493	\$ 1,683,478	\$ 2,060,971
Non-uniform	408,951	187,633	596,584
Total	<u>\$ 786,444</u>	<u>\$ 1,871,111</u>	<u>\$ 2,657,555</u>

Further, the Township was not required to contribute to its non-uniform inactive defined contribution plan for the period; but was required to contribute \$38,111 to its Defined Contribution Pension Plan.

Pension expense within the general fund recognized for the period was:

Police Pension Plan	Non-Uniform Pension Plan	Total Pension Expense
\$ 2,060,971	\$ 396,159	\$ 2,457,130

Allocation of the pension expense within the government-wide statements is as follows:

Governmental Activities	Business-type Activities	Total Pension Expense
\$ 1,279,867	\$ 54,033	\$ 1,333,900

TOWNSHIP OF MARPLE  
 NOTES TO FINANCIAL STATEMENTS  
 DECEMBER 31, 2024

**NOTE 15**      **DEFINED BENEFIT PENSION PLANS** (continued)

Plan membership as of the latest actuarial valuation reports for each plan is as follows:

	<b>Police</b>	<b>Non-Uniform</b>	<b>Defined Contribution</b>
Retired participants	42	24	-
Terminated vested participants	-	6	-
Active participants	<u>32</u>	<u>51</u>	<u>14</u>
	<u>74</u>	<u>81</u>	<u>14</u>

Active membership of each plan contributed as follows for 2024:

Police	\$	272,386
Non-Uniform	\$	160,874

Total covered payroll for the non-uniform employees' participants was \$3,527,240; annual covered payroll of the Police members totaled \$4,542,218.

Projected funding requirements for the 2025 plans based on actuarial computations of minimum municipal obligations are as follows:

Police	\$	2,035,389
Non-Uniform		591,472
Defined Contribution		<u>44,500</u>
	\$	<u>2,671,361</u>

A significant portion of this amount is expected to be received from the General Municipal Pension System pursuant to Act 205.

*Net Pension Liability of the Township*

Total net pension liability of the Township is as follows at December 31, 2024:

<u>Police Pension Plan</u>	<u>Non-Uniform Pension Plan</u>	<u>Total Net Pension Liability</u>
\$ 9,863,616	\$ 1,680,459	\$ 11,544,075

**Police**

The components of the net pension liability of the Township at December 31, 2024 were as follows:

Total Pension Liability	\$ 33,636,341
Plan fiduciary net position	<u>(23,772,725)</u>
Net pension liability	<u>\$ 9,863,616</u>

Plan fiduciary net position as a percentage of the total pension liability: 70.68%

**TOWNSHIP OF MARPLE  
 NOTES TO FINANCIAL STATEMENTS  
 DECEMBER 31, 2024**

**NOTE 15     DEFINED BENEFIT PENSION PLANS (continued)**

*Actuarial assumptions*

The total pension liability was determined by an actuarial valuation as of January 1, 2023 (with a measurement date of December 31, 2024) using the following actuarial assumptions applied to all periods in the measurement:

Inflation	3.00%
Salary increases	3.50%
Investment rate of return	7.25% per annum, net of investment expense and inclusive of inflation

Mortality rates were based on the RP-2000 Blue Collar Tables projected to 2027 with Projection Scale BB, with 50% adjustment for active employees and a five-year set forward for disabled members.

*Long term expected rate of return*

The long-term expected rate of return on pension plan investments was determined using a building block method in which best-estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) were developed for each 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 target asset allocation percentage and adding expected inflation. The long term *expected return* rate of return including inflation is 7.25%

*Discount rate*

The discount rate used to measure the total pension liability was 7.25% per year. The Plan's fiduciary net position is projected to be sufficient to make projected benefit payments of current Plan members. The Plan's long-term returns may be less than its actuarial discount rate assumption used to determine its pension liability, however. This may result in future increased total and net pension liability.

*Sensitivity of the net pension liability to changes in the discount rate*

Following presents the net pension liability of the Township if calculated using different discount rates as presented by actuarial determination (unaudited):

	1% Decrease 6.25%	Current Rate 7.25%	1% Increase 8.25%
Net pension liability	\$13,237,243	\$9,863,616	\$6,989,880

**TOWNSHIP OF MARPLE  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 15      DEFINED BENEFIT PENSION PLANS (continued)**

At December 31, 2024, The Township reported deferred outflows of resources and deferred inflows of resources related to the police pension as follows:

	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>
Difference between expected and actual experience	\$ 1,500,101	\$ (315,205)
Changes in assumptions	-	-
Net difference between projected and actual investment earnings	-	(29,836)
Changes in proportions	-	-
Contributions subsequent to measurement date	-	-
	<u>\$ 1,500,101</u>	<u>\$ (345,041)</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to the Police Pension will be recognized in the Township's pension expense as follows:

Year ended December 31:

2025	\$	461,634
2026	\$	686,278
2027	\$	(168,661)
2028	\$	175,809
2029	\$	-
Thereafter	\$	-

*Non-Uniform*

The Plan Fiduciary net position includes \$28,286 pertaining to the aforementioned prior defined contribution plan. The components of the net pension liability of the Township at December 31, 2024 were as follows:

Total Pension Liability	\$ 12,822,629
Plan fiduciary net position	<u>(11,142,170)</u>
Net pension liability	<u>\$ 1,680,459</u>

Plan fiduciary net position as percentage of the total pension liability: 86.89%

**TOWNSHIP OF MARPLE  
 NOTES TO FINANCIAL STATEMENTS  
 DECEMBER 31, 2024**

**NOTE 15      DEFINED BENEFIT PENSION PLANS (continued)**

*Actuarial assumptions*

The total pension liability was determined by an actuarial valuation as of January 1, 2021 (updated through roll forward procedures through the measurement date of December 31, 2022) using the following actuarial assumptions applied to all periods in the measurement:

Inflation	3.00%
Salary increases	3.50%
Investment rate of return	7.25% per annum, net of investment expense and inclusive of inflation

Mortality rates were based on the RP-2000 Blue Collar Tables, projected to 2027 with Scale BB, with 50% adjustment for active employees and a five-year set forward for disabled members.

*Long term expected rate of return*

The long-term expected rate of return on pension plan investments was determined using a building block method in which best-estimate of expected future real rates (net of pension plan investment expense and inflation) were developed for each 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 target asset allocation percentage and adding expected inflation. The long term *expected real* rate of return including inflation is 7.25%

*Discount rate*

The discount rate used to measure the total pension liability was 7.25% per year. The Plan's fiduciary net position is projected to be sufficient to make projected benefit payments of current Plan members. The Plan's long-term returns may be less than its actuarial discount rate assumption used to determine its pension liability, however. This may result in future increased total and net pension liability.

*Sensitivity of the net pension liability to changes in the discount rate*

Following presents the net pension liability of the Township if calculated using different discount rates as presented by actuarial determination (unaudited):

	1% Decrease 6.25%	Current Rate 7.25%	1% Increase 8.25%
Net pension liability	\$3,160,298	\$1,680,459	\$355,164

**TOWNSHIP OF MARPLE  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 15      DEFINED BENEFIT PENSION PLANS (continued)**

For the year ended December 31, 2024, the Township recognized pension expense in its government wide statements for the Non-Uniform pension allocated among the Governmental Activities and the Proprietary Funds activities. At December 31, 2024, The Township reported deferred outflows of resources and deferred inflows of resources related to the non-uniform pension as follows:

	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>
Difference between expected and actual experience	\$ -	\$ (731,199)
Changes in assumptions	-	(23,128)
Net difference between projected and actual investment earnings	-	(71,255)
Changes in proportions	-	-
Contributions subsequent to measurement date	-	-
	<u>\$ -</u>	<u>\$ (825,582)</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to the Non-Uniform Pension Plan will be recognized in the Township's pension expense as follows:

Year ended December 31:

2025	\$ (98,171)
2026	\$ (3,459)
2027	\$ (415,674)
2028	\$ (253,865)
2029	\$ (54,413)
Thereafter	\$ -

The Defined Contribution Plan established in 2020 currently has 14 active plan participants. The Township contributes for each eligible participant 3% of compensation. Participants are not required to contribute to the plan. Participants are credited annually with the prorate share of investment earnings or losses of the Plan. Requisite 2024 minimum municipal obligation was \$38,111. Net position of the Plan at December 31, 2024 was \$102,652.

**TOWNSHIP OF MARPLE  
 NOTES TO FINANCIAL STATEMENTS  
 DECEMBER 31, 2024**

**NOTE 16 AUTHORITY PAYMENTS**

A. Under a supplemental agreement with Central Delaware County Authority, dated August 17, 1960, the Township is responsible for its share of operating expenses and its share of service charges for rental of sewerage improvements. Operating expenses are allocated to member governments based principally on the proportionate share of total dwelling units and are payable quarterly. The total cost charged to the Township in 2024 was \$1,524,104.

B. Under an agreement with Radnor-Haverford-Marple Sewer Authority dated June 1, 1968, the Township is responsible for its share of operating and debt service expenses based upon metered sewerage discharged by the Township into the Sewer Authority facilities. The total cost charged to the Township in 2024 was \$2,586,994.

**NOTE 17 LEASES**

The Township entered into a lease agreement with the Foster Group Partnership LLC for use of the Paxon Hollow Clubhouse facility. The agreement was originally for a term of five years beginning February 2013 with two additional five-year option terms. The first option for an additional five-year and one month ending January 31, 2028 option term was exercised, and is remaining as follows:

<u>Year ending</u>	<u>Monthly Rent</u>	<u>Annual Rent</u>
12/31/25	\$ 23,002	\$ 276,024
12/31/26	23,693	284,316
12/31/27	24,403	292,836
12/31/28	25,135	25,135
	<u>\$ 96,233</u>	<u>\$ 878,311</u>

The Township received \$275,344 this period in rent.

The Township further holds a memorandum of understanding with the Paxon Hollow golf professional for use of the Golf Pro Shop for private sale of golf related merchandise as well as for the use of the practice range for private lessons for an annual fee of \$6,000. The provisions of this agreement continue until such time as the memorandum of understanding is terminated by the Board of Commissioners or the golf professional; or such time that the memorandum of understanding is modified by agreement of both parties or should the golf professional be terminated from his position with the Township.

**TOWNSHIP OF MARPLE  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 18 RISK MANAGEMENT**

The Township is exposed to various risks of loss related to torts: theft of, damage to and destruction of assets; errors and omissions; injuries to employees and others; and natural disasters. The Township carries commercial insurance for such risks. There has been no significant reduction in insurance coverage from the previous year in any of the Township's policy coverage. Settled claims resulting from these risks have not exceeded commercial insurance in the past three years.

**NOTE 19 CONTINGENT LIABILITIES**

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally federal or state government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the Township expects such amounts, if any, to be immaterial.

**NOTE 20 SUBSEQUENT EVENTS**

The Township has evaluated subsequent events through February 9, 2026, which represents the date the financial statements were available to be issued.

**REQUIRED SUPPLEMENTARY INFORMATION**

THE TOWNSHIP OF MARPLE

REQUIRED SUPPLEMENTAL INFORMATION

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL - GENERAL FUND

FOR THE YEAR ENDED DECEMBER 31, 2024

	General Fund		Actual	Variance with Final Budget - Favorable (Unfavorable)
	Original Budget	Final Budget		
<b>REVENUES</b>				
Real estate taxes	\$ 8,706,109	\$ 8,706,109	\$ 8,773,878	\$ 67,769
Local enabling act taxes	3,834,843	3,834,843	4,245,079	410,236
Licenses and permits	1,163,195	1,163,195	2,267,022	1,103,827
Fines and forfeits	28,000	28,000	45,565	17,565
Rent	162,055	162,055	175,863	13,808
Investment earnings	50,000	50,000	123,158	73,158
Public utility realty tax	11,182	11,182	12,061	879
Other intergovernmental and miscellaneous grants	88,300	88,300	84,747	(3,553)
Departmental earnings	137,600	137,600	290,187	152,587
Franchise fee - cable television	480,582	480,582	469,312	(11,270)
Pennsylvania contribution for pension and volunteer fireman	921,800	921,800	836,336	(85,464)
Miscellaneous/refunds and reimbursements	21,000	21,000	149,309	128,309
Total revenues	<u>15,604,666</u>	<u>15,604,666</u>	<u>17,472,517</u>	<u>1,867,851</u>
<b>EXPENDITURES</b>				
General governmental	2,110,279	2,110,279	2,101,671	8,608
Public safety	8,512,692	8,512,692	8,312,536	200,156
Public works - highways and streets	2,411,466	2,411,466	2,259,351	152,115
Culture and recreation	916,430	916,430	946,268	(29,838)
Library contribution	846,093	846,093	842,338	3,755
Pension	2,696,905	2,696,905	2,457,130	239,775
Debt principal	1,018,120	1,018,120	1,018,120	-
Debt interest	672,613	672,613	685,510	(12,897)
Total expenditures	<u>19,184,598</u>	<u>19,184,598</u>	<u>18,622,924</u>	<u>561,674</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(3,579,932)</u>	<u>(3,579,932)</u>	<u>(1,150,407)</u>	<u>2,429,525</u>
<b>OTHER FINANCING SOURCES (USES) OF FUNDS:</b>				
Operating transfers in	1,110,000	1,110,000	1,165,262	55,262
Other post employment benefit trust funding	(75,000)	(75,000)	(75,000)	-
Total other financing sources (uses) of funds, net	<u>1,035,000</u>	<u>1,035,000</u>	<u>1,090,262</u>	<u>55,262</u>
<b>EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES OF FUNDS</b>	<u>\$ (2,544,932)</u>	<u>\$ (2,544,932)</u>	<u>(60,145)</u>	<u>\$ 2,484,787</u>
<b>FUND BALANCE - BEGINNING</b>			<u>1,966,213</u>	
<b>FUND BALANCE - ENDING</b>			<u>\$ 1,906,068</u>	

TOWNSHIP OF MARPLE  
REQUIRED SUPPLEMENTARY INFORMATION

POLICE PENSION PLAN

SCHEDULE OF CHANGES IN MARPLE TOWNSHIP'S  
NET PENSION LIABILITY AND RELATED RATIOS  
(UNAUDITED)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total Pension Liability	\$ 709,012	\$ 613,606	\$ 357,296	\$ 345,204	\$ 333,530	\$ 322,251	\$ 309,114	\$ 296,512	\$ 306,262	\$ 303,263
Service cost	2,359,984	2,160,632	2,132,634	2,176,186	2,145,490	2,159,235	2,091,786	2,024,107	1,911,174	1,832,004
Interest	-	-	-	-	-	(182,872)	-	794,848	-	3,020,225
Changes in benefit terms and actual experience	-	2,250,151	-	(945,617)	-	1,230,444	-	-	-	843,664
Changes in assumptions	(2,506,430)	(2,383,892)	(2,210,213)	(2,159,516)	(1,978,278)	(1,642,626)	(1,475,479)	(1,417,873)	(1,312,507)	(1,283,004)
Benefit payments	562,566	2,645,497	280,007	(583,743)	500,742	1,886,432	925,421	1,697,595	904,529	4,719,152
Net change in total pension liability	33,073,775	30,428,278	30,148,271	30,732,014	30,231,272	28,344,840	27,419,419	25,721,824	24,817,295	20,098,143
Total pension liability - beginning	\$ 33,636,341	\$ 33,073,775	\$ 30,428,278	\$ 30,148,271	\$ 30,732,014	\$ 30,231,272	\$ 28,344,840	\$ 27,419,419	\$ 25,721,824	\$ 24,817,295

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Plan Fiduciary Net Position	\$ 2,060,971	\$ 1,903,606	\$ 1,861,243	\$ 1,771,386	\$ 1,768,602	\$ 1,501,098	\$ 1,500,447	\$ 1,371,077	\$ 1,368,619	\$ 1,068,977
Contributions - Township and state aid	272,386	267,442	271,503	196,279	195,131	193,178	195,235	175,677	171,555	189,205
Contributions - employee	-	-	-	-	-	-	-	-	-	-
Miscellaneous income	2,483,863	3,013,111	(3,498,267)	2,513,235	2,464,290	2,977,620	(956,097)	2,012,735	899,725	(163,932)
Net investment income	(2,506,430)	(2,383,892)	(2,210,213)	(2,159,516)	(1,978,278)	(1,642,626)	(1,475,479)	(1,417,873)	(1,312,507)	(1,283,004)
Benefit payments (includes non-uniform defined contribution Plan)	(26,465)	(59,365)	(22,978)	(35,541)	(32,378)	(36,340)	(33,524)	(43,546)	(30,805)	(35,071)
Administrative expense	2,284,325	2,760,902	(3,578,712)	2,287,943	2,417,367	2,952,830	(779,418)	2,098,070	1,033,167	(223,825)
Net change in fiduciary net position	21,488,400	18,727,498	22,306,210	20,018,367	17,601,000	14,808,070	15,387,488	13,289,418	12,256,229	12,480,054
Plan fiduciary net position - beginning	\$ 23,772,725	\$ 21,488,400	\$ 18,727,498	\$ 22,306,210	\$ 20,018,367	\$ 17,601,000	\$ 14,608,070	\$ 13,387,488	\$ 13,289,418	\$ 12,256,229
Plan fiduciary net position - ending	\$ 9,663,616	\$ 11,700,780	\$ 11,700,780	\$ 7,842,051	\$ 10,713,647	\$ 12,630,272	\$ 13,736,770	\$ 12,031,931	\$ 12,432,408	\$ 12,581,056

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Marple Township net pension liability	70.88%	64.37%	61.56%	73.99%	65.14%	58.22%	61.54%	56.12%	51.67%	49.39%
Plan fiduciary net position as a percentage of total pension liability	\$ 4,542,218	\$ 3,985,656	\$ 3,951,592	\$ 3,618,153	\$ 3,693,888	\$ 3,663,888	\$ 3,538,582	\$ 3,362,384	\$ 3,383,692	\$ 3,341,114
Covered employee payroll	217.15%	292.76%	296.12%	216.74%	298.01%	341.92%	388.20%	357.54%	387.42%	375.95%
Net pension liability as a percentage of covered payroll	12.10%	16.91%	-16.22%	13.10%	14.67%	21.43%	-6.49%	15.88%	7.14%	-1.37%

SCHEDULE OF INVESTMENT RETURNS

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Annual money-weighted rate of return net of investment expense	12.10%	16.91%	-16.22%	13.10%	14.67%	21.43%	-6.49%	15.88%	7.14%	-1.37%

SCHEDULE OF TOWNSHIP CONTRIBUTIONS

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Actuarially determined contribution	\$ 2,060,871	\$ 1,903,606	\$ 1,881,243	\$ 1,771,386	\$ 1,768,602	\$ 1,501,098	\$ 1,500,373	\$ 1,371,077	\$ 1,368,619	\$ 1,068,977
Contributions in relation to the actuarially determined contribution	2,060,971	1,903,606	1,881,243	1,771,386	1,768,602	1,501,098	1,500,373	1,371,077	1,368,619	1,068,977
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Covered employee payroll	\$ 4,542,218	\$ 3,986,656	\$ 3,723,760	\$ 3,707,360	\$ 3,583,066	\$ 3,693,888	\$ 3,538,582	\$ 3,362,384	\$ 3,383,692	\$ 3,341,114
Contributions as a percentage of covered payroll	45.37%	47.63%	50.52%	47.78%	49.36%	40.64%	42.40%	40.78%	40.45%	32.59%

TOWNSHIP OF MARPLE  
REQUIRED SUPPLEMENTARY INFORMATION  
NON UNIFORM PENSION PLAN

SCHEDULE OF CHANGES IN MARPLE TOWNSHIP'S  
NET PENSION LIABILITY AND RELATED RATIOS  
(UNAUDITED)

	2024 (Defined Benefit Portion)	2023 (Defined Benefit Portion)	2022 (Defined Benefit Portion)	2021 (Defined Benefit Portion)	2020 (Defined Benefit Portion)	2019 (Defined Benefit Portion)	2018 (Defined Benefit Portion)	2017 (Defined Benefit Portion)	2016 (Defined Benefit Portion)	2015 (Defined Benefit Portion)
Total Pension Liability	\$ 260,781	\$ 294,432	\$ 284,475	\$ 274,955	\$ 215,994	\$ 206,953	\$ 200,089	\$ 191,932	\$ 185,947	\$ 185,947
Service cost	598,578	694,397	848,566	857,678	615,771	639,510	602,130	586,003	552,219	510,039
Interest	-	-	-	-	2,785,283	-	-	-	-	-
Changes in benefit terms and actual experience	-	(390,873)	-	(933,445)	-	(169,662)	-	(161,963)	-	(31,027)
Differences between expected and actual experience	-	-	-	-	(92,518)	(92,518)	-	-	-	138,149
Changes in assumptions	(924,059)	(519,264)	(505,302)	(365,186)	(313,266)	(388,072)	(275,975)	(317,957)	(271,794)	(251,754)
Benefit payments	235,260	291,662	627,729	(67,101)	3,303,682	197,931	526,244	278,005	466,372	551,354
Net change in total pension liability	12,587,969	12,255,707	11,667,978	11,735,079	8,431,397	8,233,666	7,707,322	7,429,317	6,962,945	6,411,591
Total pension liability - beginning	\$ 12,822,629	\$ 12,587,969	\$ 12,295,707	\$ 11,667,978	\$ 11,735,079	\$ 8,431,397	\$ 8,233,666	\$ 7,707,322	\$ 7,429,317	\$ 6,962,945
Total pension liability - ending	\$ 260,781	\$ 294,432	\$ 284,475	\$ 274,955	\$ 215,994	\$ 206,953	\$ 200,089	\$ 191,932	\$ 185,947	\$ 185,947

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Plan Fiduciary Net Position	\$ 596,694	\$ 600,990	\$ 611,945	\$ 235,866	\$ 311,019	\$ 311,555	\$ 313,522	\$ 292,388	\$ 295,077	\$ 255,984
Contributions - Township and state aid	160,387	166,586	170,053	172,836	106,938	111,669	111,860	107,950	100,868	98,140
Contributions - employee	-	-	-	-	-	-	-	-	-	-
Miscellaneous income	1,190,303	1,419,661	(1,521,793)	1,097,948	1,145,864	1,273,668	(394,832)	859,884	358,560	(78,315)
Net investment income	(924,099)	(516,294)	(505,302)	(365,186)	(313,266)	(388,072)	(275,975)	(317,957)	(271,794)	(251,754)
Benefit payments	(21,005)	(53,905)	(17,408)	(32,283)	(30,137)	(30,550)	(45,503)	(40,516)	(23,702)	(28,656)
Administrative expense	1,002,150	1,837,028	(1,262,500)	1,108,201	1,220,418	1,278,480	(260,908)	901,739	459,009	(4,601)
Net change in fiduciary net position	10,140,020	8,502,992	9,756,492	8,657,291	7,436,873	6,156,383	6,449,291	5,547,552	5,098,543	5,093,144
Plan fiduciary net position - beginning	\$ 11,142,170	\$ 10,140,020	\$ 8,502,992	\$ 9,756,492	\$ 6,657,291	\$ 7,436,873	\$ 6,156,383	\$ 5,449,291	\$ 5,547,552	\$ 5,098,543
Plan fiduciary net position - ending	\$ 1,680,459	\$ 2,447,349	\$ 3,792,715	\$ 1,902,486	\$ 3,077,789	\$ 984,524	\$ 2,075,193	\$ 1,258,031	\$ 1,881,765	\$ 1,874,402

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Plan fiduciary net position as a percentage of total pension liability	86.86%	80.56%	68.15%	86.56%	73.77%	88.20%	74.80%	83.69%	74.87%	73.08%
Covered employee payroll	\$ 3,527,240	\$ 3,304,879	\$ 3,405,634	\$ 3,421,278	\$ 3,736,486	\$ 3,675,605	\$ 3,680,812	\$ 3,252,822	\$ 3,373,610	\$ 3,366,659
Net pension liability as a percentage of covered payroll	47.64%	74.05%	111.36%	56.61%	82.37%	27.06%	57.95%	39.68%	55.78%	55.66%

SCHEDULE OF INVESTMENT RETURNS

	2023	2022	2021	2020	2019	2018	2017	2016	2015	
Annual money-weighted rate of return net of investment expense	12.09%	15.86%	-15.69%	13.17%	15.62%	21.16%	-6.49%	15.81%	7.11%	-1.55%

SCHEDULE OF TOWNSHIP CONTRIBUTIONS

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Actuarially determined contribution	\$ 596,584	\$ 600,990	\$ 605,794	\$ 235,866	\$ 311,019	\$ 311,555	\$ 309,998	\$ 292,388	\$ 295,077	\$ 253,196
Contributions in relation to the actuarially determined contribution	596,584	600,990	605,794	235,866	311,019	311,555	309,998	292,388	295,077	253,196
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Covered employee payroll	\$ 3,527,240	\$ 3,304,879	\$ 3,587,604	\$ 3,575,750	\$ 3,736,486	\$ 3,675,605	\$ 3,680,812	\$ 3,252,822	\$ 3,357,508	\$ 3,384,102
Contributions as a percentage of covered payroll	16.91%	18.18%	16.04%	6.60%	8.32%	8.49%	8.63%	8.99%	8.79%	7.46%

TOWNSHIP OF MARPLE

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF EMPLOYER AND COMMONWEALTH OF PENNSYLVANIA CONTRIBUTIONS

(UNAUDITED)

DECEMBER 31, 2024

POLICE:

	Actuarially determined contribution	Contributions in relation to actuarially determined contribution	Contribution excess (deficiency)	Covered employee payroll	Contributions as a percentage of covered payroll
2015	\$ 1,088,977	\$ 1,088,977	\$ -	\$3,341,114	32.59%
2016	\$ 1,368,616	\$ 1,368,619	\$ -	\$3,383,692	40.45%
2017	\$ 1,371,077	\$ 1,371,077	\$ -	\$3,362,394	40.78%
2018	\$ 1,500,373	\$ 1,500,447	\$ (74)	\$3,538,582	42.40%
2019	\$ 1,501,098	\$ 1,501,098	\$ -	\$3,693,888	40.64%
2020	\$ 1,768,602	\$ 1,768,602	\$ -	\$3,583,066	49.36%
2021	\$ 1,771,386	\$ 1,771,386	\$ -	\$3,618,153	48.96%
2022	\$ 1,881,243	\$ 1,881,243	\$ -	\$3,951,392	47.61%
2023	\$ 1,903,606	\$ 1,903,606	\$ -	\$3,996,656	47.63%
2024	\$ 2,060,671	\$ 2,060,971	\$ -	\$4,542,218	45.37%

NON UNIFORM:

	Actuarially determined contribution	Contributions in relation to actuarially determined contribution	Contribution excess (deficiency)	Covered employee payroll	Contributions as a percentage of covered payroll
2015	\$ 253,196	\$ 255,984	\$ 2,788	\$3,366,669	7.60%
2016	\$ 295,077	\$ 295,077	\$ -	\$3,373,610	8.75%
2017	\$ 292,388	\$ 292,388	\$ -	\$3,252,822	8.99%
2018	\$ 313,525	\$ 313,525	\$ -	\$3,580,812	8.76%
2019	\$ 311,555	\$ 311,555	\$ -	\$3,675,606	8.48%
2020	\$ 311,019	\$ 311,019	\$ -	\$3,736,486	8.32%
2021	\$ 235,886	\$ 235,886	\$ -	\$3,421,278	6.89%
2022	\$ 911,945	\$ 611,945	\$ -	\$3,405,834	17.97%
2023	\$ 600,980	\$ 600,980	\$ -	\$3,304,879	18.18%
2024	\$ 596,584	\$ 596,584	\$ -	\$3,527,240	16.91%

TOWNSHIP OF MARPLE

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CHANGES IN MARPLE TOWNSHIP'S NET OPEB LIABILITIES  
(UNAUDITED)

	2024	2023	2022	2021	2020	2019	2018	2017
<b>Total OPEB Liability</b>	\$ 390,981	\$ 376,849	\$ 364,105	\$ 351,792	\$ 339,896	\$ 328,402	\$ 317,297	\$ 292,652
Service cost	971,113	936,292	841,028	994,153	1,000,170	974,048	938,437	904,710
Interest								
Changes in benefit terms			719,014	(3,625,681)	(572,443)		(1,576,690)	
Differences between expected and actual experience	(1,664,985)	-	(926,341)	(348,829)	209,321	324,782	802,501	-
Changes in assumptions	753,545	(139,006)	(809,380)	(927,330)	(647,230)	(594,956)	(594,956)	(610,000)
Benefit payments	(837,671)	(817,243)	188,426	(3,455,895)	329,714	976,481	(113,411)	587,362
Net change in total OPEB liability	(387,017)	356,892	14,841,835	18,297,730	17,968,016	16,991,535	17,104,946	16,517,584
<b>Total OPEB liability - beginning</b>	<b>15,387,153</b>	<b>15,030,261</b>	<b>14,841,835</b>	<b>18,297,730</b>	<b>17,968,016</b>	<b>16,991,535</b>	<b>16,991,535</b>	<b>\$ 17,104,946</b>
<b>Total OPEB liability - ending</b>	<b>\$ 15,000,136</b>	<b>\$ 15,387,153</b>	<b>\$ 15,030,261</b>	<b>\$ 14,841,835</b>	<b>\$ 18,297,730</b>	<b>\$ 17,968,016</b>	<b>\$ 16,991,535</b>	<b>\$ 17,104,946</b>
<b>Plan Fiduciary Net Position</b>	\$ 912,671	\$ 882,243	\$ 884,380	\$ 902,330	\$ 722,230	\$ 725,751	\$ 669,956	\$ 685,000
Contributions - Township - including an implicit subsidy	378,397	445,888	(485,278)	358,832	347,381	384,235	(116,909)	244,578
Net investment income	(837,671)	(817,243)	(809,380)	(827,330)	(647,230)	(650,751)	(594,956)	(610,000)
Benefit payments (includes non-uniform defined contribution Plan)	(2,480)	(15,580)	(15,535)	(15,680)	(15,200)	(9,981)	(9,565)	-
Administrative expense	450,917	505,308	(425,813)	418,152	407,181	449,254	(51,474)	319,578
Net change in fiduciary net position	3,159,954	2,664,646	3,090,459	2,672,307	2,265,126	1,815,872	1,867,346	1,547,768
<b>Plan fiduciary net position - beginning</b>	<b>\$ 3,620,871</b>	<b>\$ 3,169,954</b>	<b>\$ 2,664,646</b>	<b>\$ 3,090,459</b>	<b>\$ 2,672,307</b>	<b>\$ 2,265,126</b>	<b>\$ 1,815,872</b>	<b>\$ 1,867,346</b>
<b>Plan fiduciary net position - ending</b>	<b>\$ 11,379,265</b>	<b>\$ 12,217,199</b>	<b>\$ 12,365,615</b>	<b>\$ 11,751,376</b>	<b>\$ 15,625,423</b>	<b>\$ 15,702,990</b>	<b>\$ 15,175,663</b>	<b>\$ 15,237,600</b>
<b>Marple Township net OPEB liability-year end</b>								
Plan fiduciary net position as a percentage of total OPEB liability	24.10%	20.60%	17.73%	20.82%	14.60%	12.61%	10.69%	10.92%
Covered employee payroll	\$ 4,542,218	\$ 4,083,253	\$ 3,723,760	\$ 3,618,153	\$ 3,583,066	\$ 3,693,888	\$ 3,538,582	\$ 3,362,394
Net OPEB liability as a percentage of covered payroll	250.50%	299.20%	332.07%	324.79%	436.09%	425.10%	428.86%	453.18%

TOWNSHIP OF MARPLE

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF POST EMPLOYMENT BENEFIT OBLIGATION FUNDING PROGRESS AND  
SCHEDULE OF POST EMPLOYMENT BENEFIT EMPLOYER CONTRIBUTIONS

(UNAUDITED)

FOR THE YEAR ENDED DECEMBER 31, 2024

SCHEDULE OF POST EMPLOYMENT BENEFIT OBLIGATION FUNDING PROGRESS

Year	Total OPEB Liability	Plan Fiduciary Net Position	Net Unfunded Liability	Funded Ratio	Annual Covered Payroll	Liability as a Percentage of Covered Payroll
2017	\$ 17,104,946	\$ 1,867,346	\$ 15,237,600	10.90%	\$ 3,362,394	453.2%
2018	\$ 16,991,535	\$ 1,815,872	\$ 15,175,663	10.69%	\$ 3,538,582	428.9%
2019	\$ 17,968,016	\$ 2,265,126	\$ 15,702,890	12.61%	\$ 3,693,888	425.1%
2020	\$ 18,297,730	\$ 2,672,307	\$ 15,625,423	14.60%	\$ 3,583,066	436.1%
2021	\$ 14,841,835	\$ 3,090,459	\$ 11,751,376	20.82%	\$ 3,618,153	324.8%
2022	\$ 15,030,261	\$ 2,664,646	\$ 12,365,615	17.73%	\$ 4,049,233	305.4%
2023	\$ 15,387,153	\$ 3,169,954	\$ 12,217,199	20.60%	\$ 4,083,253	299.2%
2024	\$ 15,000,136	\$ 3,620,871	\$ 11,379,265	24.14%	\$ 4,542,218	250.5%

SCHEDULE OF POST EMPLOYMENT BENEFIT EMPLOYER CONTRIBUTIONS

Year	Actuarially Determined Employer Contribution	Actual Employer Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contribution as a Percent of Payroll
2013	\$ 649,584	\$ 652,713	\$ (3,129)	\$ 2,964,969	22.01%
2014	\$ 649,514	\$ 660,506	\$ (10,992)	\$ 3,195,536	20.67%
2015	\$ 670,171	\$ 589,361	\$ 80,810	\$ 3,341,114	17.64%
2016	\$ 813,790	\$ 599,371	\$ 214,419	\$ 3,383,692	17.71%
2017	\$ 848,376	\$ 685,000	\$ 163,376	\$ 3,362,394	20.37%
2018	\$ 948,239	\$ 669,956	\$ 278,283	\$ 3,538,582	18.93%
2019	\$ 981,427	\$ 725,751	\$ 255,676	\$ 3,693,888	19.65%
2020	\$ 1,122,546	\$ 722,230	\$ 400,316	\$ 3,583,066	20.16%
2021	\$ 1,161,835	\$ 902,330	\$ 259,505	\$ 3,618,153	24.94%
2022	\$ 1,191,532	\$ 884,380	\$ 307,152	\$ 3,597,604	24.58%
2023	\$ 1,233,236	\$ 892,243	\$ 340,993	\$ 4,083,253	21.85%
2024	\$ 1,246,829	\$ 912,671	\$ 334,158	\$ 4,542,218	24.10%

**SUPPLEMENTARY INFORMATION**

THE TOWNSHIP OF MARPLE

BALANCE SHEET  
GENERAL FUND

DECEMBER 31, 2024

**ASSETS**

Cash and cash equivalents	\$ 2,556,930
Real estate taxes receivable	176,069
Other accounts receivable	234,485
Due from other government	141,511
Due from other funds	94,654
Inventory	44,341
Prepaid expenditures	356,769
Total assets	<u>3,604,759</u>

**DEFERRED OUTFLOW OF RESOURCES**

-

**TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES**

\$ 3,604,759

**LIABILITIES AND FUND BALANCE**

Liabilities:

Accounts payable	\$ 319,060
Accrued payroll and related liabilities	316,350
Due to other funds	42,245
Accrued interest	28,669
Unearned revenue	274,221
Escheat liability	5,222
Escrow liability	545,248
Total liabilities	<u>1,531,015</u>

**DEFERRED INFLOWS OF RESOURCES**

Unavailable taxes	<u>167,676</u>
Total liabilities and deferred inflows of resources	<u>1,698,691</u>

Fund balance:

Nonspendable	356,769
Restricted	-
Committed for:	
Capital projects	-
Assigned to:	
Green Bank Farm improvements	20,065
2025 budget projected shortfall	1,000,000
Unassigned	529,234
Total fund balance	<u>1,906,068</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u>\$ 3,604,759</u>

**THE TOWNSHIP OF MARPLE**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE**

**GENERAL FUND**

**FOR THE YEAR ENDED DECEMBER 31, 2024**

<b>REVENUES</b>	
Taxes - real estate (net)	\$ 8,773,878
<b>Local enabling act taxes</b>	
Deed transfer tax	911,452
Mercantile tax	1,236,150
Business privilege tax	1,467,481
Local service tax	576,527
Amusement tax	53,469
	<u>4,245,079</u>
<b>Licenses and permits</b>	
Licenses and inspection	2,267,022
Franchise fee - cable television	469,312
	<u>2,736,334</u>
<b>Fines - forfeits costs</b>	
District justice fines	18,455
Reimbursements and motor vehicle code violations	27,110
	<u>45,565</u>
<b>Interest and rents</b>	
Investment earnings	123,158
Rent of building and parking lots	175,863
	<u>299,021</u>
<b>Grants</b>	
Recycling grant	40,000
Public utility realty tax act	12,061
County aid	27,702
Police Vests	2,043
PennDot snow removal grant reimbursement	15,002
Pennsylvania contribution for pension and volunteer firemen	836,336
	<u>933,144</u>
<b>Charges for services</b>	
Garbage, refuse charges and recycling	25,959
Other departmental revenue	264,228
	<u>290,187</u>
<b>Other</b>	
Refunds and reimbursements	22,433
Miscellaneous	126,876
	<u>149,309</u>
<b>TOTAL REVENUES</b>	<u>17,472,517</u>

**THE TOWNSHIP OF MARPLE**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE**

**GENERAL FUND**

**FOR THE YEAR ENDED DECEMBER 31, 2024**

**GOVERNMENTAL EXPENDITURES**

**GENERAL GOVERNMENT**

**Administration**

Salaries and benefits	932,780
Materials and supplies	21,443
General expenses	348,384
Computer software and consulting	81,006
Municipal pension contribution	396,159
Accounting, payroll and actuarial services	74,499
Collection fees 511 taxes	101,162
Repairs and maintenance and capital purchases	3,063
Solicitor and arbitration	185,380
General engineering	111,579
	2,255,455

**Treasurer**

Salaries and benefits	43,265
General expense	15,646
	58,911

**Municipal buildings**

Salaries and benefits	51,436
Materials and supplies - general	8,207
Utility cost	24,332
Maintenance and repairs	40,204
	124,179

Total general government	2,438,545
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**THE TOWNSHIP OF MARPLE**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE**

**GENERAL FUND**

**FOR THE YEAR ENDED DECEMBER 31, 2024**

**PROTECTION TO PERSONS AND PROPERTY**

**Police protection**

Salaries and benefits	6,183,912
Materials, supplies and general expenses	384,612
Utilities	42,122
Vehicle operation and new vehicles	42,887
Animal control	7,847
Maintenance and repairs and equipment	7,867
Police training, physicals and police testing	35,428
Pension plan contribution	2,060,971
Capital purchases	7,408
	<u>8,773,054</u>

**Fire and ambulance rescue**

Fire hydrants	119,964
Utilities	5,245
Workers compensation and other insurances	18,370
Contributions	0
Contribution volunteer fire companies	350,000
Pennsylvania relief funds	155,814
	<u>649,393</u>

**Building regulation, planning, zoning and emergency management**

Salaries and benefits	675,627
Pennsylvania relief funds	51,938
Contributions	100,000
General expenses	106,367
Materials and supplies	76,413
	<u>1,010,345</u>

Total protection to persons and property	<u>10,432,792</u>
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**THE TOWNSHIP OF MARPLE**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE**  
**GENERAL FUND**

**FOR THE YEAR ENDED DECEMBER 31, 2024**

**GENERAL SERVICES, STREET LIGHTS AND HIGHWAY**

**Public works**

Salaries and benefits	1,606,303
Materials and supplies	47,507
General expenses	51,589
Traffic signals, street signs and street lights	61,636
Snow removal	104,848
Electricity and other utilities	203,100
Gas, oil and diesel	51,530
Leaf collection	8,657
Small projects	8,656
Maintenance of equipment and building	55,114
Minor equipment	60,411
Total public works	<u>2,259,351</u>

THE TOWNSHIP OF MARPLE  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE

GENERAL FUND

FOR THE YEAR ENDED DECEMBER 31, 2024

**CULTURE AND RECREATION**

**General recreation services**

General expenses	1,477
Contributions	5,800
	<u>7,277</u>

**Parks and playgrounds**

Salaries and benefits	600,520
Materials and supplies	31,171
Maintenance and repairs	89,138
Utilities	21,098
General expenses	197,064
	<u>938,991</u>

**Libraries**

Insurance	7,897
Utilities	22,092
General expense	10,714
Library funding	801,635
	<u>842,338</u>

Total department of culture and recreation	<u>1,788,606</u>
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**THE TOWNSHIP OF MARPLE**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE**

**GENERAL FUND**

**FOR THE YEAR ENDED DECEMBER 31, 2024**

<b>Debt service</b>	
Interest	685,510
Principal	<u>1,018,120</u>
Total debt service expenditures	<u>1,703,630</u>
<b>TOTAL EXPENDITURES</b>	<u>18,622,924</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	(1,150,407)
<b>OTHER FINANCING SOURCES (USES) OF FUNDS</b>	
OPEB trust contribution	(75,000)
Operating transfer in	<u>1,165,262</u>
Total other financing sources (uses) of funds	<u>1,090,262</u>
<b>EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES OF FUNDS</b>	(60,145)
<b>FUND BALANCE - BEGINNING</b>	<u>1,966,213</u>
<b>FUND BALANCE - ENDING</b>	<u><u>\$ 1,906,068</u></u>



CYNTHIA FREIZER LEITZELL, CPA  
STELLA C. ECONOMIDIS, CPA

**LEITZELL & ECONOMIDIS, PC**  
CERTIFIED PUBLIC ACCOUNTANTS

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING  
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL  
STATEMENTS PERFORMED  
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Board of Commissioners  
Township of Marple  
Broomall, Pennsylvania

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the Township of Marple, Broomall, Pennsylvania, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Township of Marple, Broomall, Pennsylvania's basic financial statements and have issued our report thereon dated February 9, 2026.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the Township of Marple's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Township's internal control. Accordingly, we do not express an opinion on the effectiveness of Marple Township's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the Township's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in the internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

## **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Township of Marple's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Township's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Township's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Leitzell & Economidis, PC*

LEITZELL & ECONOMIDIS, PC  
Certified Public Accountants  
February 9, 2026