



To: Roman M. Pronczak, Township Manager

From: Christine M. Bauman, Director of Finance

Date: January 20, 2024

Re: Treasurer's Report & Cash Statement – December 31, 2023

FINANCIAL REPORT CARD

CATEGORY	CONDITION	PAGE
General Fund		
Real Estate Taxes	Meets or Exceeds	2
Transfer Taxes	Meets or Exceeds	2
Earned Income Taxes	Meets or Exceeds	2
Local Services Taxes	Meets or Exceeds	2
Cable Franchise Fees	Meets or Exceeds	2
State Aid (Pensions)	Meets or Exceeds	2
Licenses, Permits & Fees	Meets or Exceeds	2
Park & Recreation Fees	Meets or Exceeds	2
Operating Costs	Meets or Exceeds	2
Interfund Transfers	Meets or Exceeds	2
Salaries	Meets or Exceeds	2
Overtime	Meets or Exceeds	3
Health Insurance	Meets or Exceeds	3
Pensions	Meets or Exceeds	3
Ending Cash Balance	Meets or Exceeds	3
Sewer Fund		
Sewer Charges	Meets or Exceeds	3
Sewer Operating Expenses	Meets or Exceeds	3
Ending Cash Balance	Meets or Exceeds	3
Capital Reserve Fund		
Ending Cash Balance	Meets or Exceeds	3
Debt Service Fund		
Debt Service Expenses	Meets or Exceeds	3

Meets or Exceeds – Category is on par with historical budgeted amounts or much ahead of projected amounts.

Caution & Monitor – Category is below budgeted amounts, but not in need of action. In some cases, collections such as taxes or sewer revenue may have been collected in later periods than the previous years.

Action Needed – Category is failing to meet budgeted amounts and could impact the Township's projected revenues/expenses if not dealt with. Historical data indicates the category will not recover.

**WHITPAIN TOWNSHIP
TREASURER'S REPORT
EXECUTIVE SUMMARY
FOR THE MONTH ENDED December 31, 2023**

Revenue or Expense Category

General Fund

Real Estate Taxes – Real Estate Tax Revenue is ahead (100.31%) of last year's pace (94.03%). These collections include a total of \$4,209,081 of Current Year Taxes, -\$62 of Prior Year Taxes, \$24,770 of Delinquent Taxes, \$36,615 of Interim Taxes and are net of assessment appeal refunds.

Real Estate Transfer Taxes – We are behind (70.68%) last year's pace (159.86%). Collections from January through December totaled \$706,775.

Earned Income Taxes (EIT) and Open Space Taxes (OPN) – We are behind (88.44%) last year's pace (113.78%). EIT collections from January through December totaled \$8,490,433 and Open Space collections from January through December totaled \$517,388. We expect this revenue stream to continue to be a reliable source.

Local Services Taxes (LST) – We are slightly behind (97.98%) last year's pace (102.82%). Collections from January through December totaled \$881,856. As with EIT, we expect LST to continue to be a reliable revenue source.

Cable Franchise Fees – We are slightly behind (99.46%) last year's pace (103.58%). These fees are remitted quarterly. Through December we have received \$447,582.

State Aid (Pensions) – These pension grants are remitted in September of each year. In September 2023, the Township received \$594,445. In 2022, the Township received \$554,308 in State Aid.

Federal Aid (American Rescue Plan Act) – In 2021 and 2022, the Township received a total of \$2,020,203 in COVID Relief (ARPA Grants).

Licenses, Permits & Fees – We are slightly behind but over budget (115.99%) vs. (122.30%) of last year's pace. We are hopeful that building and development activities will continue to increase next year and beyond.

Park & Recreation Fees – We are behind but over budget (100.63%) last year's pace (121.51%). With the Community Fest, Hayrides and the Daddy Daughter dance all a success we are looking forward to another great year for Park & Recreation activities in 2024.

Operating Expenses – These departmental expenses include salaries (separately reported below) which represent 47.8% of our annual budget to date. We are on pace and below budget (93.61%) with last year's (92.92%). For some departments, expenses were reimbursed from our Sewer Fund in December.

Interfund Transfers – Transfers to both the Capital Reserve Fund \$500,000 and Open Space Fund \$1,000,000 were budgeted for this year and were transferred in December.

Salaries – Personnel includes wages and salaries for full-time, part-time, and seasonal employees. The 2023 budget included 95 full-time employees. Personnel expenses remain relatively flat on a month-to-month basis. We are under budget (98.08%) and slightly above last year's pace (94.71%). For some departments, expenses were reimbursed from our Sewer Fund in December.

Overtime – We are behind (62.58%) last year’s pace (76.37%) and under budget.

Health Insurance – We are ahead and over budget (113.03%) of last year’s pace (93.44%). For some departments, expenses were reimbursed from our Sewer Fund in December.

Pension – We are slightly ahead (98.66%) of last year’s pace (97.42%) and under budget. We include employer payments to our defined contribution plan in our pension category. We generally pay our MMO pension expenses every other month to gain the value of dollar cost averaging. We will continue that practice in 2024.

Ending Cash Balance – Please see attached Cash Statement as of **December 31, 2023**.

<i>December 31, 2023</i>	<i>December 31, 2022</i>
\$11,033,977	\$11,910,779

Sewer Fund

Sewer Charges – We are ahead (100.20%) of last year’s pace (97.00%) and slightly over budget. Commercial billings through the 4th quarter of 2023 totaled \$836,512 compared to 2022 4th quarter billings totaling \$763,848. In December 2023, the Township liened an additional \$48,729 in delinquent sewer charges. The Township collected \$9,221 in liens for the months of November and December. Through December, the outstanding principal balance is \$254,400 with interest continuing to accrue on the delinquent principal balance.

Sewer Operating Expenses – We are behind (92.67%) with last year (98.45%) and under budget. For the Sewer Fund, some expenses were reimbursed by the General Fund in December.

Interfund Transfers – There was a transfer of \$450,000 made from Sewer Operating to the Sewer Capital Fund in December of this year.

Ending Cash Balance – Please see attached Cash Statement as of **December 31, 2023**.

<i>December 31, 2023</i>	<i>December 31, 2022</i>
\$1,094,980	\$1,363,158

Capital Reserve Fund

Ending Cash Balance – Please see attached Cash Statement as of **December 31, 2023**.

<i>December 31, 2023</i>	<i>December 31, 2022</i>
\$922,036	\$2,105,214

Debt Service Fund

Debt Service Expenses – We are on pace (96.70%) with last year’s pace of (108.06%) and under budget.

Whitpain Township Treasurer's Report

For the Month Ended
12/31/2023

Department	YTD Actual	Current Year Budget	YTD Actual to Budget (%)	Prior YTD Actual	Prior Year Budget	Prior YTD Actual to Budget (%)
GENERAL FUND						
REVENUES						
OTHER	(492,902)	700,000	70.41%	0	0	0.00%
REAL ESTATE TAXES	(4,270,403)	4,257,000	100.31%	(4,271,947)	4,543,230	94.03%
TRANSFER TAXES	(550,135)	1,000,000	55.01%	(1,598,640)	1,000,000	159.86%
EARNED INCOME TAXES	(8,151,409)	9,600,000	84.91%	(9,443,979)	8,300,000	113.78%
LOCAL SERVICES TAXES	(840,714)	900,000	93.41%	(904,834)	880,000	102.82%
CABLE FRANCHISE FEES	(341,051)	450,000	75.79%	(466,105)	450,000	103.58%
OTHER	(815)	800	101.88%	(1,200)	1,007,418	0.12%
STATE AID-PENSIONS	(594,445)	554,308	107.24%	(512,865)	542,312	94.57%
LICENSES, PERMITS & FEES	(451,795)	389,500	115.99%	(425,809)	348,180	122.30%
PARK & RECREATION FEES	(544,418)	541,000	100.63%	(552,247)	454,500	121.51%
TOTAL GENERAL FUND REVENUES	(15,745,184)	17,692,608	88.99%	(18,177,625)	17,525,640	103.72%
SALARIES						
OFFICIALS	20,625	20,625	100.00%	20,625	20,625	100.00%
EXECUTIVE	661,280	669,365	98.79%	632,643	644,187	98.21%
FINANCE	284,673	278,348	102.27%	235,605	267,357	88.12%
TAX COLLECTION	38,924	35,000	111.21%	38,530	35,000	110.09%
INFORMATION TECHNOLOGY	177,156	166,572	106.35%	166,896	158,627	105.21%
ENGINEERING	303,062	323,519	93.68%	289,668	311,170	93.09%
PUBLIC WORKS	1,454,543	1,718,422	84.64%	1,387,986	1,519,940	91.32%
POLICE	4,803,693	4,700,950	102.19%	4,382,825	4,613,938	94.99%
FIRE	160,534	155,385	103.31%	145,503	149,041	97.63%
CODE ENFORCEMENT	269,362	286,774	93.93%	234,083	306,658	76.33%
ZONING	14,435	14,324	100.77%	14,933	13,773	108.42%
PARK & RECREATION	394,561	381,394	103.45%	378,672	330,651	114.52%
TOTAL SALARY EXPENSES	8,582,849	8,750,678	98.08%	7,927,969	8,370,967	94.71%
EXPENSES						
SUPERVISORS	63,591	169,598	37.49%	86,287	209,048	41.28%
ADMINISTRATION	470,410	572,997	82.10%	462,307	555,130	83.28%
FINANCE	93,352	101,085	92.35%	84,880	98,392	86.27%
TAX COLLECTION	117,746	126,278	93.24%	124,318	128,707	96.59%
COMPUTER & INFO, SERVICES	208,104	240,053	86.69%	173,777	168,374	103.21%
PLANNING & ENGINEERING	434,293	145,776	297.92%	147,038	134,101	109.65%
BUILDING MAINTENANCE	334,905	358,304	93.47%	260,725	425,269	61.31%

Whitpain Township Treasurer's Report

Department	For the Month Ended 12/31/2023		YTD Actual to Budget (%)	Prior YTD Actual	Prior Year Budget	Prior YTD Actual to Budget (%)
	YTD Actual	Current Year Budget				
POLICE EXPENSES	848,173	972,790	87.19%	691,311	700,880	98.63%
FIRE	41,018	53,813	76.22%	46,712	57,248	81.60%
CODE ENFORCEMENT	127,954	170,569	75.02%	161,811	130,911	123.60%
ZONING	56,139	64,983	86.39%	62,257	69,373	89.74%
PUBLIC WORKS ADMINISTRATION	291,086	305,044	95.42%	274,071	320,651	85.47%
PUBLIC WORKS STREET CLEANING	28,033	15,000	186.89%	23,253	15,000	155.02%
PUBLIC WORKS SNOW REMOVAL	307	25,000	1.23%	2,705	25,000	10.82%
PUBLIC WORKS TRAFIC SIGNALS	64,217	92,000	69.80%	68,503	92,000	74.46%
PUBLIC WORKS STREET LIGHTING & MARKING	18,895	23,000	82.15%	22,183	23,000	96.45%
PUBLIC WORKS SIDEWALKS & CURBS	23,019	547,027	4.21%	151,549	178,915	84.70%
PUBLIC WORKS STORM SEWER MAINTENANCE	72,715	160,000	45.45%	47,323	160,000	29.58%
PUBLIC WORKS EQUIPMENT MAINTENANCE	166,306	272,274	61.08%	185,434	258,126	71.84%
PUBLIC WORKS ROAD MAINTENANCE	468,065	730,000	64.12%	553,890	518,500	106.83%
RECREATION AND ADMINISTRATION	54,885	65,826	83.38%	108,345	125,205	86.53%
RECREATION AND PROGRAMS	308,319	311,917	98.85%	290,896	311,475	93.39%
PUBLIC WORKS PARK MAINTENANCE	542,910	515,483	105.32%	391,679	398,531	98.28%
TRANSFERS OUT	1,500,000	1,500,000	100.00%	1,750,000	3,750,000	46.67%
OVERTIME						
POLICE	94,051	111,971	84.00%	94,667	107,664	87.93%
SEWER	9,624	21,039	45.74%	12,489	15,457	80.80%
PW SNOW REMOVAL	182	31,426	0.58%	13,995	30,963	45.20%
PW ROAD MAINTENANCE	3,962	7,856	50.43%	2,169	7,390	29.35%
TOTAL OVERTIME EXPENSES	107,818	172,292	62.58%	123,320	161,474	76.37%

Whitpain Township Treasurer's Report

Department	For the Month Ended 12/31/2023		YTD Actual to Budget (%)	Prior YTD Actual	Prior Year Budget	Prior YTD Actual to Budget (%)
	YTD Actual	Current Year Budget				
HEALTH INSURANCE						
SUPERVISORS	37,049	40,000	92.62%	0	40,000	0.00%
GROUP HEALTH BENEFITS	118,282	178,000	66.45%	98,733	94,869	104.07%
FINANCE	20,635	41,000	50.33%	33,261	41,411	80.32%
INFORMATION TECHNOLOGY	51,305	36,094	142.14%	34,661	36,094	96.03%
ENGINEERING	107,199	102,098	105.00%	107,182	102,098	104.98%
POLICE	1,014,894	598,494	169.57%	952,770	1,000,225	95.26%
FIRE	61,813	36,000	171.70%	44,174	35,966	122.82%
CODE ENFORCEMENT	66,812	60,000	111.35%	39,042	59,554	65.56%
ZONING	3,544	3,424	103.50%	3,258	3,424	95.14%
SEWER	228,115	280,000	81.47%	208,874	240,164	86.97%
PUBLIC WORKS ADMINISTRATION	549,948	615,000	89.42%	497,075	514,818	96.55%
RECREATION ADMINISTRATION	74,800	75,196	99.47%	77,570	75,196	103.16%
TOTAL HEALTH INSURANCE EXPENSES	2,334,395	2,065,306	113.03%	2,096,599	2,243,819	93.44%
PENSIONS						
NON-UNIFORM	378,492	344,558	109.85%	435,447	400,940	108.61%
DEFINED CONTRIBUTION PLAN	143,293	147,411	97.21%	107,066	142,830	74.96%
POLICE	824,288	824,288	100.00%	739,965	739,965	100.00%
SEWER	52,206	101,000	51.69%	65,728	100,235	65.57%
TOTAL PENSION EXPENSES	1,398,279	1,417,257	98.66%	1,348,206	1,383,970	97.42%
SEWER FUND						
REVENUES						
SEWER RENT - CURRENT	(3,705,591)	3,700,000	100.15%	(3,627,953)	3,750,000	96.75%
SEWER RENT - PEN & INT	(37,024)	35,000	105.78%	(38,832)	30,000	129.44%
TOTAL SEWER CHARGES	(3,742,615)	3,735,000	100.20%	(3,666,785)	3,780,000	97.00%
EXPENSES						
TRANSFERS OUT	0	0	0.00%	450,000	0	0.00%
SEWER SALARIES	846,506	905,960	93.44%	846,662	791,636	106.95%

Whitpain Township Treasurer's Report

Department	For the Month Ended 12/31/2023		YTD Actual to Budget (%)	Prior YTD Actual	Prior Year Budget	Prior YTD Actual to Budget (%)
	YTD Actual	Current Year Budget				
DEBT SERVICE FUND						
EXPENSES						
DEBT PRINCIPAL	324,000	324,000	100.00%	307,000	307,000	100.00%
DEBT PRINCIPAL 2019 BOND PROJECTS	15,000	27,512	54.52%	15,000	10,000	150.00%
DEBT PRINCIPAL CAPITAL PROJECTS	305,000	305,000	100.00%	390,000	295,000	132.20%
DEBT INTEREST	101,972	101,972	100.00%	120,026	120,026	100.00%
DEBT INTEREST 2019 BOND PROJECTS	232,200	262,307	88.52%	232,650	232,650	100.00%
DEBT INTEREST CAPITAL PROJECTS	41,145	41,145	100.00%	161,676	47,045	343.66%
DEBT INTEREST 2020 BOND PROJECTS	228,602	228,602	100.00%	114,631	229,262	50.00%
TOTAL DEBT SERVICE EXPENSES	1,247,919	1,290,538	96.70%	1,340,983	1,240,983	108.06%

Whitpain Township Operating Expense Report

Department	For the Month Ended 12/31/2023		YTD Actual to Budget (%)	Prior YTD Actual	Prior Year Budget	Prior YTD Actual to Budget (%)
	YTD Actual	Current Year Budget				
OTHER	60,069	60,069	100.00%	60,455	60,455	100.00%
SUPERVISORS	121,265	230,223	52.67%	106,912	269,673	39.64%
ADMINISTRATION	1,771,757	1,912,331	92.65%	1,736,196	1,837,956	94.46%
FINANCE	398,661	420,433	94.82%	353,746	407,160	86.88%
TAX COLLECTION	156,670	161,278	97.14%	162,848	163,707	99.48%
LEGAL	283,298	350,000	80.94%	243,542	400,000	60.89%
INFORMATION TECHNOLOGY	436,566	442,719	98.61%	375,334	363,095	103.37%
PLANNING & ENGINEERING	844,554	571,393	147.81%	543,888	547,369	99.36%
PUBLIC WORKS	4,019,093	5,415,836	74.21%	3,882,542	4,488,104	86.51%
POLICE	7,585,100	7,208,493	105.22%	6,861,538	7,162,672	95.80%
FIRE	263,365	245,198	107.41%	236,389	242,255	97.58%
CODE ENFORCEMENT	464,128	517,343	89.71%	434,936	497,123	87.49%
ZONING	74,117	82,731	89.59%	80,448	86,570	92.93%
SEWER	3,609,869	3,895,470	92.67%	3,653,140	3,710,792	98.45%
PARK AND RECREATION	832,565	834,333	99.79%	855,483	842,527	101.54%
TOTAL OPERATING EXPENSES	20,921,076	22,347,850	93.62%	19,587,398	21,079,458	92.92%

DECEMBER 31, 2023

ACCOUNT	PURCHASE DATE	DUE DATE	PRINCIPAL	INVESTED WITH	INTEREST RATE	TOTAL
GENERAL FUND	VARIOUS	OPEN	1,409,120	PLGIT	5.18	1,409,120.16
	VARIOUS	OPEN	7,826	PLGIT PLUS	5.30	7,825.99
	VARIOUS	OPEN	16,633	PLGIT PR	5.18	16,633.00
	VARIOUS	OPEN	4	PLGIT PR PLUS	5.30	3.78
	VARIOUS	OPEN	9,624,857	TD GENERAL FUND	2.48	9,624,856.95
	VARIOUS	OPEN	94,415	TD-E PAYMENTS	2.48	94,415.36
	VARIOUS	OPEN	8,217	TD-PR	2.48	8,216.85
	VARIOUS	OPEN	12,098	PLGIT PROCUREMENT	5.18	12,098.33
	VARIOUS	OPEN	1,884	DRUG ENFORCEMENT	2.48	1,883.88
	VARIOUS	OPEN	608,282	OPERATING RESERVE	2.48	608,281.92
	VARIOUS	OPEN	1,375	POLICE SPECIAL EQUIPMENT	2.48	1,374.57
FIRE CAPITAL FUND	VARIOUS	OPEN	5,967	PLGIT - ARBITRAGE	5.30	5,967.41
DEBT SERVICE	VARIOUS	OPEN	614,657	TD BANK	2.48	614,657.10
FIRE PROTECTION TAX	VARIOUS	OPEN	276,919	TD BANK	2.48	276,919.41
FIRE CAPITAL FUND	VARIOUS	OPEN	487,227	TD BANK	2.48	487,227.23
FIRE HYDRANT	VARIOUS	OPEN	474,842	TD BANK	2.48	474,842.22
CAPITAL RESERVE	VARIOUS	OPEN	720,198	TD BANK	2.48	720,198.36
CAPITAL RES - SIDEWALK GRANT	VARIOUS	OPEN	201,837	TD BANK	2.48	201,837.35
MANOR HOUSE	VARIOUS	OPEN	569,028	TD BANK	2.48	569,028.48
OPEN SPACE ACQUISITION	VARIOUS	OPEN	49,982	TD BANK	2.48	49,982.46
OPEN SPACE RESERVE	VARIOUS	OPEN	1,380,760	TD BANK	2.48	1,380,760.48
HIGHWAY AID FUND	VARIOUS	OPEN	146,823	TD BANK	2.48	146,822.93
POLICE MED INS RETIREE	VARIOUS	OPEN	683,923	TD BANK	2.48	683,922.51
NON UNIFORM MED INS RETIREE	VARIOUS	OPEN	89,393	TD BANK	2.48	89,392.92
ESCROW	VARIOUS	OPEN	5,933,306	TD BANK	2.48	5,933,305.77
RESERVE FOR OUTFALL STORM WT	VARIOUS	OPEN	65,338	TD BANK	2.48	65,338.26
FEE-IN-LIEU OF STORMWATER MNT	VARIOUS	OPEN	151,744	TD BANK	2.48	151,744.37
TRAFFIC IMPROVEMENTS	VARIOUS	OPEN	866,304	TD BANK	2.48	866,303.82
SEWER FUND	VARIOUS	OPEN	317,901	PLGIT PLUS	5.30	317,900.87
	VARIOUS	OPEN	777,079	TD BANK	2.48	777,079.17
SEWER CAPITAL	VARIOUS	OPEN	781,390	TD BANK	2.48	781,389.71
2019 BOND ISSUE-SEWER CAPITAL	5/30/2019	OPEN	453,657	TD BANK	2.48	453,657.10
2019 BOND ISSUE-PARK & OPEN SPACE	5/30/2019	OPEN	1,581	TD BANK	2.48	1,580.96
2019 BOND ISSUE-RACP GRANT	5/30/2019	OPEN	1,031,072	TD BANK	2.48	1,031,072.04
2019 BOND ISSUE - CAPITAL RESERVE	5/30/2019	OPEN	532,514	TD BANK	2.48	532,513.54
2020 BOND ISSUE - CAPITAL RESERVE	8/27/2020	OPEN	1,341,746	TD BANK	2.48	1,341,745.69
2020 BOND ISSUE - OPEN SPACE	8/27/2020	OPEN	8,548	TD BANK	2.48	8,548.03
2020 BOND ISSUE - SEWER CAPITAL	8/27/2020	OPEN	1,299,429	TD BANK	2.48	1,299,429.07
COMMUNITY CENTER - TD BANK	12/22/2022	OPEN	44,593	TD BANK	2.48	44,593.31
COMMUNITY CENTER - UNIVEST	3/23/2023	OPEN	5,205,499	UNIVEST	5.64	5,205,499.07
COMMUNITY CENTER - PLGIT	3/14/2023	OPEN	5,154,445	PLGIT	5.30	5,154,444.64
December 31, 2022				<i>PLGIT-change effective 10/1/23</i>	5.18	
General Fund TD Bank	\$10,204,880.99			<i>PLGIT PLUS-change effective 12/1/23</i>	5.29	
General Fund PLGIT	\$1,705,897.45			<i>TD BANK-change effective 9/1/23</i>	2.48	
Sewer TD Bank	\$1,060,610.74			<i>PLGIT - Community Ctr</i>	5.30	
Sewer PLGIT	\$302,547.74			<i>UNIVEST - Community Ctr</i>	5.64	
Capital Reserve TD Bank	\$2,105,213.83					