



To: Roman M. Pronczak, Township Manager

From: Christine M. Bauman, Director of Finance

Date: March 21, 2024

Re: Treasurer's Report & Cash Statement – **March 31, 2024**

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 March 31, 2024

Revenue or Expense Category

General Fund

Real Estate Taxes – Real Estate Tax Revenue is slightly ahead (17.16%) of last year's pace (15.67%). These collections include a total of \$692,842 of Current Year Taxes, refunds totaling \$36,402 of Prior Year Taxes, \$10,444 of Delinquent Taxes, \$462 of Interim Taxes and are net of assessment appeal refunds.

Real Estate Transfer Taxes – We are ahead (18.86%) of last year's pace (9.21%). Collections from January through March totaled \$90,550.

Earned Income Taxes (EIT) and Open Space Taxes (OPN) – We are ahead (35.42%) of last year's pace (19.70%). EIT collections from January through March totaled \$1,930,367 and Open Space collections from January through March totaled \$158,188. We expect this revenue stream to continue to be a reliable source.

Local Services Taxes (LST) – We are slightly ahead (21.67%) of last year's pace (19.91%). Collections from January through March totaled \$162,524. As with EIT, we expect LST to continue to be a reliable revenue source.

Cable Franchise Fees – These fees are remitted quarterly. 1st quarter fees will not be received until April or May.

State Aid (Pensions) – These pension grants are remitted in September of each year. In September 2023, the Township received \$594,445. We are anticipating a slight increase for 2024.

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 ahead (23.12%) vs. (21.59%) of last year's pace. We are hopeful that building and development activities will continue to increase this year and beyond.

Park & Recreation Fees – We are ahead (51.05%) of last year's pace (37.01%). 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 32.5% of our annual budget to date. We are on pace and slightly above budget (28.82%) with last year's (18.69%). For some departments, expenses will be reimbursed from our Sewer Fund in December.

Interfund Transfers – Transfers to both the Capital Reserve Fund \$2,470,000 and Open Space Fund \$3,900,000 were budgeted for this year and will be transferred in December if appropriate.

Salaries – Personnel includes wages and salaries for full-time, part-time, and seasonal employees. The 2024 budget included 99 full-time employees. Personnel expenses remain relatively flat on a month-to-month basis. We are slightly over budget (31.44%) and above last year's pace (21.43%). For some departments, expenses will be reimbursed from our Sewer Fund in December.

Overtime – We are ahead (22.99%) of last year's pace (8.66%) and under budget.

Health Insurance – We are over (44.97%) last year’s pace (31.13%). For some departments, expenses will be reimbursed from our Sewer Fund in December.

Pension – We are behind (4.37%) of last year’s pace (22.39%) 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 **March 31, 2024**.

March 31, 2024	March 31, 2023
\$9,995,657	\$13,544,084

Sewer Fund

Sewer Charges – We are ahead (27.44%) of last year’s pace (25.67%) and slightly over budget. Commercial and Residential billings through the 1st quarter of 2024 totaled \$959,721.50 compared to 2023 1st quarter billings totaling \$966,370. In December 2023, the Township liened an additional \$48,729 in delinquent sewer charges. The Township collected \$5,524 in liens for the 1st quarter of 2024. Through March, the outstanding principal balance is \$248,876 with interest continuing to accrue on the delinquent principal balance.

Sewer Operating Expenses – We are ahead (24.36%) with last year (15.21%) and slightly under budget. For the Sewer Fund, some expenses will be reimbursed in December.

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

Ending Cash Balance – Please see attached Cash Statement as of **March 31, 2024**.

March 31, 2024	March 31, 2023
\$1,403,941	\$1,854,319

Capital Reserve Fund

Ending Cash Balance – Please see attached Cash Statement as of **March 31, 2024**.

March 31, 2024	March 31, 2023
\$206,905	\$1,995,865

Debt Service Fund

Debt Service Expenses – We are on pace (1.06%) with last year’s pace of (2.04%) and under budget.

Whitpain Township

Treasurer's Report

For the Month Ended
03/31/2024

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	(158,188)	0	0.00%	(2,313)	700,000	0.33%
REAL ESTATE TAXES	(667,345)	3,888,500	17.16%	(667,163)	4,257,000	15.67%
TRANSFER TAXES	(90,550)	480,000	18.86%	(92,143)	1,000,000	9.21%
EARNED INCOME TAXES	(1,930,367)	5,450,000	35.42%	(1,891,353)	9,600,000	19.70%
LOCAL SERVICES TAXES	(162,524)	750,000	21.67%	(179,217)	900,000	19.91%
CABLE FRANCHISE FEES	(3,719)	350,000	1.06%	0	450,000	0.00%
OTHER	(300)	0	0.00%	0	800	0.00%
STATE AID-PENSIONS	0	427,280	0.00%	0	554,308	0.00%
LICENSES, PERMITS & FEES	(77,120)	333,500	23.12%	(84,095)	389,500	21.59%
PARK & RECREATION FEES	(130,402)	405,900	32.13%	(200,213)	541,000	37.01%
TOTAL GENERAL FUND REVENUES	(3,062,327)	12,085,180	25.34%	(3,114,184)	17,692,608	17.60%
SALARIES						
OFFICIALS	3,438	20,625	16.67%	3,438	20,625	16.67%
EXECUTIVE	162,578	309,957	52.45%	155,549	669,365	23.24%
FINANCE	68,804	264,470	26.02%	66,569	278,348	23.92%
TAX COLLECTION	5,833	25,000	23.33%	9,757	35,000	27.88%
INFORMATION TECHNOLOGY	41,357	70,231	58.89%	38,453	166,572	23.08%
ENGINEERING	89,425	196,640	45.48%	86,017	323,519	26.59%
POLICE	1,045,503	3,464,713	30.18%	1,037,780	4,700,950	22.08%
FIRE	41,057	133,061	30.86%	27,764	155,385	17.87%
CODE ENFORCEMENT	65,629	287,805	22.80%	68,217	286,774	23.79%
ZONING	3,746	10,060	37.23%	3,282	14,324	22.91%
PUBLIC WORKS	330,029	1,054,573	31.30%	320,873	1,718,422	18.67%
PARK & RECREATION	60,301	263,384	22.89%	57,751	381,394	15.14%
TOTAL SALARY EXPENSES	1,917,699	6,100,519	31.44%	1,875,447	8,750,678	21.43%
EXPENSES						
SUPERVISORS	81,315	10,578	768.72%	1,064	169,598	0.63%
ADMINISTRATION	130,218	307,787	42.31%	99,264	572,997	17.32%
FINANCE	16,839	86,901	19.38%	15,081	101,085	14.92%
TAX COLLECTION	35,152	96,693	36.35%	28,700	126,278	22.73%
COMPUTER & INFO, SERVICES	42,181	48,718	86.58%	44,358	240,053	18.48%
PLANNING & ENGINEERING	74,571	82,379	90.52%	38,192	145,776	26.20%
BUILDING MAINTENANCE	62,715	232,705	26.95%	79,952	358,304	22.31%

Whitpain Township

Treasurer's Report

For the Month Ended
03/31/2024

Department	YTD Actual	Current Year Budget	YTD Actual to Budget (%)	Prior YTD Actual	Prior Year Budget	Prior YTD Actual to Budget (%)
POLICE EXPENSES	198,845	754,955	26.34%	158,252	972,790	16.27%
FIRE	10,332	45,205	22.86%	5,892	53,813	10.95%
CODE ENFORCEMENT	20,157	94,351	21.36%	21,926	170,569	12.85%
ZONING	9,366	65,083	14.39%	10,532	64,983	16.21%
PUBLIC WORKS ADMINISTRATION	67,990	186,727	36.41%	61,782	305,044	20.25%
PUBLIC WORKS STREET CLEANING	1,792	4,000	44.79%	124	15,000	0.83%
PUBLIC WORKS SNOW REMOVAL	55	4,500	1.22%	37	25,000	0.15%
PUBLIC WORKS TRAFIC SIGNALS	5,797	81,000	7.16%	7,110	92,000	7.73%
PUBLIC WORKS STREET LIGHTING & MARKING	5,482	21,500	25.50%	3,427	23,000	14.90%
PUBLIC WORKS SIDEWALKS & CURBS	4,411	67,577	6.53%	3,123	547,027	0.57%
PUBLIC WORKS STORM SEWER MAINTENANCE	6,690	13,530	49.45%	1,055	160,000	0.66%
PUBLIC WORKS EQUIPMENT MAINTENANCE	36,997	224,702	16.46%	19,725	272,274	7.24%
PUBLIC WORKS ROAD MAINTENANCE	8,638	500,000	1.73%	4,980	730,000	0.68%
RECREATION AND ADMINISTRATION	18,522	80,725	22.95%	16,786	65,826	25.50%
RECREATION AND PROGRAMS	27,314	248,756	10.98%	15,171	311,917	4.86%
PUBLIC WORKS PARK MAINTENANCE	84,052	162,933	51.59%	104,457	515,483	20.26%
TRANSFERS OUT	0	1,000,000	0.00%	0	1,500,000	0.00%
SEWER FUND						
REVENUES						
SEWER RENT - CURRENT	(944,920)	3,450,000	27.39%	(948,477)	3,700,000	25.63%
SEWER RENT - PEN & INT	(9,915)	30,000	33.05%	(10,146)	35,000	28.99%
TOTAL SEWER CHARGES	(954,835)	3,480,000	27.44%	(958,622)	3,735,000	25.67%
EXPENSES						
TRANSFERS OUT	0	0	0.00%	0	0	0.00%
SEWER SALARIES	145,506	838,548	17.35%	114,764	905,960	12.67%
OVERTIME						
POLICE	23,727	75,600	31.38%	12,832	111,971	11.46%
SEWER	4,414	35,866	12.31%	1,911	21,039	9.08%
PW SNOW REMOVAL	4,049	26,711	15.16%	182	31,426	0.58%
PW ROAD MAINTENANCE	1,067	6,500	16.41%	0	7,856	0.00%
TOTAL OVERTIME EXPENSES	33,257	144,677	22.99%	14,925	172,292	8.66%
HEALTH INSURANCE						
SUPERVISORS	9,780	63,888	15.31%	9,268	40,000	23.17%
GROUP HEALTH BENEFITS	56,338	54,574	103.23%	43,408	178,000	24.39%
FINANCE	4,968	43,505	11.42%	8,026	41,000	19.58%
INFORMATION TECHNOLOGY	13,580	22,703	59.82%	12,815	36,094	35.50%

Whitpain Township

Treasurer's Report

For the Month Ended
03/31/2024

Department	YTD Actual	Current Year Budget	YTD Actual to Budget (%)	Prior YTD Actual	Prior Year Budget	Prior YTD Actual to Budget (%)
ENGINEERING	34,108	46,143	73.92%	32,211	102,098	31.55%
POLICE	337,715	666,935	50.64%	315,125	598,494	52.65%
FIRE	13,720	30,161	45.49%	15,617	36,000	43.38%
CODE ENFORCEMENT	21,595	68,742	31.41%	15,390	60,000	25.65%
ZONING	304	2,380	12.76%	874	3,424	25.52%
SEWER	65,942	272,680	24.18%	29,679	280,000	10.60%
PUBLIC WORKS ADMINISTRATION	159,519	319,167	49.98%	138,699	615,000	22.55%
RECREATION ADMINISTRATION	19,809	48,954	40.46%	21,911	75,196	29.14%
TOTAL HEALTH INSURANCE EXPENSES	737,378	1,639,832	44.97%	643,023	2,065,306	31.13%
PENSIONS						
NON-UNIFORM	0	363,932	0.00%	75,698	344,558	21.97%
DEFINED CONTRIBUTION PLAN	40,515	31,677	127.90%	31,122	147,411	21.11%
POLICE	0	410,503	0.00%	200,000	824,288	24.26%
SEWER	0	121,311	0.00%	10,441	101,000	10.34%
TOTAL PENSION EXPENSES	40,515	927,423	4.37%	317,261	1,417,257	22.39%
DEBT SERVICE FUND						
EXPENSES						
DEBT PRINCIPAL	0	861,000	0.00%	0	324,000	0.00%
DEBT PRINCIPAL 2019 BOND PROJECTS	0	0	0.00%	0	27,512	0.00%
DEBT PRINCIPAL CAPITAL PROJECTS	0	80,000	0.00%	0	305,000	0.00%
DEBT INTEREST	14,373	327,722	4.39%	26,280	101,972	25.77%
DEBT INTEREST 2019 BOND PROJECTS	0	0	0.00%	0	262,307	0.00%
DEBT INTEREST CAPITAL PROJECTS	0	86,545	0.00%	0	41,145	0.00%
DEBT INTEREST 2020 BOND PROJECTS	0	0	0.00%	0	228,602	0.00%
TOTAL DEBT SERVICE EXPENSES	14,373	1,355,267	1.06%	26,280	1,290,538	2.04%

Whitpain Township

Operating Expense Report

For the Month Ended
03/31/2024

Department	YTD Actual	Current Year Budget	YTD Actual to Budget (%)	Prior YTD Actual	Prior Year Budget	Prior YTD Actual to Budget (%)
OTHER	0	0	0.00%	0	60,069	0.00%
SUPERVISORS	94,532	95,091	99.41%	13,770	230,223	5.98%
ADMINISTRATION	389,649	1,067,927	36.49%	405,040	1,912,331	21.18%
FINANCE	90,611	394,876	22.95%	89,676	420,433	21.33%
TAX COLLECTION	40,985	121,693	33.68%	38,457	161,278	23.85%
LEGAL	24,802	306,000	8.11%	33,521	350,000	9.58%
INFORMATION TECHNOLOGY	97,118	141,652	68.56%	95,626	442,719	21.60%
PLANNING & ENGINEERING	198,105	325,162	60.93%	156,420	571,393	27.38%
PUBLIC WORKS	779,281	2,906,125	26.82%	745,527	5,415,836	13.77%
POLICE	1,605,789	5,372,706	29.89%	1,723,989	7,208,493	23.92%
FIRE	65,108	208,427	31.24%	49,272	245,198	20.09%
CODE ENFORCEMENT	107,380	450,898	23.81%	105,534	517,343	20.40%
ZONING	13,415	77,523	17.30%	14,688	82,731	17.75%
SEWER	776,084	3,185,499	24.36%	592,597	3,895,470	15.21%
PARK AND RECREATION	125,946	641,819	19.62%	111,618	834,333	13.38%
TOTAL OPERATING EXPENSES	4,408,807	15,295,398	28.82%	4,175,734	22,347,850	18.69%

MARCH 31, 2024

ACCOUNT	PURCHASE DATE	DUE DATE	PRINCIPAL	INVESTED WITH	INTEREST RATE	TOTAL
GENERAL FUND	VARIOUS	OPEN	1,686,606	PLGIT	5.12	1,686,606.36
	VARIOUS	OPEN	7,929	PLGIT PLUS	5.23	7,928.50
	VARIOUS	OPEN	48,972	PLGIT PR	5.12	48,971.72
	VARIOUS	OPEN	4	PLGIT PR PLUS	5.23	3.84
	VARIOUS	OPEN	8,309,050	TD GENERAL FUND	2.47	8,309,050.40
	VARIOUS	OPEN	94,992	TD-E PAYMENTS	2.47	94,991.65
	VARIOUS	OPEN	3,310	TD-PR	2.47	3,310.19
	VARIOUS	OPEN	13,636	PLGIT PROCUREMENT	5.12	13,636.39
	VARIOUS	OPEN	1,895	DRUG ENFORCEMENT	2.47	1,895.38
	VARIOUS	OPEN	611,995	OPERATING RESERVE	2.47	611,994.81
	VARIOUS	OPEN	1,383	POLICE SPECIAL EQUIPMENT	2.47	1,382.95
FIRE CAPITAL FUND	VARIOUS	OPEN	6,046	PLGIT - ARBITRAGE	5.23	6,045.57
DEBT SERVICE	VARIOUS	OPEN	645,493	TD BANK	2.47	645,492.70
FIRE PROTECTION TAX	VARIOUS	OPEN	399,481	TD BANK	2.47	399,481.16
FIRE CAPITAL FUND	VARIOUS	OPEN	441,473	TD BANK	2.47	441,472.56
FIRE HYDRANT	VARIOUS	OPEN	461,013	TD BANK	2.47	461,012.73
CAPITAL RESERVE	VARIOUS	OPEN	206,905	TD BANK	2.47	206,904.74
CAPITAL RES - SIDEWALK GRANT	VARIOUS	OPEN	203,069	TD BANK	2.47	203,069.34
MANOR HOUSE	VARIOUS	OPEN	581,637	TD BANK	2.47	581,636.84
OPEN SPACE ACQUISITION	VARIOUS	OPEN	50,288	TD BANK	2.47	50,287.55
OPEN SPACE RESERVE	VARIOUS	OPEN	1,236,245	TD BANK	2.47	1,236,244.84
HIGHWAY AID FUND	VARIOUS	OPEN	728,625	TD BANK	2.47	728,625.44
POLICE MED INS RETIREE	VARIOUS	OPEN	688,097	TD BANK	2.47	688,097.10
NON UNIFORM MED INS RETIREE	VARIOUS	OPEN	84,627	TD BANK	2.47	84,627.21
ESCROW	VARIOUS	OPEN	5,917,213	TD BANK	2.47	5,917,212.99
RESERVE FOR OUTFALL STORM WT	VARIOUS	OPEN	65,737	TD BANK	2.47	65,737.08
FEE-IN-LIEU OF STORMWATER MNT	VARIOUS	OPEN	158,099	TD BANK	2.47	158,099.47
TRAFFIC IMPROVEMENTS	VARIOUS	OPEN	835,642	TD BANK	2.47	835,641.94
SEWER FUND	VARIOUS	OPEN	322,065	PLGIT PLUS	5.23	322,064.94
	VARIOUS	OPEN	1,081,876	TD BANK	2.47	1,081,875.99
SEWER CAPITAL	VARIOUS	OPEN	596,080	TD BANK	2.47	596,080.10
2019 BOND ISSUE-SEWER CAPITAL	5/30/2019	OPEN	456,426	TD BANK	2.47	456,426.18
2019 BOND ISSUE-PARK & OPEN SPACE	5/30/2019	OPEN	1,591	TD BANK	2.47	1,590.61
2019 BOND ISSUE-RACP GRANT	5/30/2019	OPEN	1,037,366	TD BANK	2.47	1,037,365.61
2019 BOND ISSUE - CAPITAL RESERVE	5/30/2019	OPEN	535,764	TD BANK	2.47	535,763.95
2020 BOND ISSUE - CAPITAL RESERVE	8/27/2020	OPEN	208,613	TD BANK	2.47	208,613.39
2020 BOND ISSUE - OPEN SPACE	8/27/2020	OPEN	8,600	TD BANK	2.47	8,600.21
2020 BOND ISSUE - SEWER CAPITAL	8/27/2020	OPEN	1,307,361	TD BANK	2.47	1,307,360.65
COMMUNITY CENTER - TD BANK	12/22/2022	OPEN	44,866	TD BANK	2.47	44,865.51
COMMUNITY CENTER - UNIVEST	3/23/2023	OPEN	5,277,008	UNIVEST	5.62	5,277,008.37
COMMUNITY CENTER - PLGIT	3/14/2023	OPEN	5,277,249	PLGIT	5.44	5,277,249.42
March 31, 2023				PLGIT-change effective 3/1/24	5.12	
General Fund TD Bank	\$11,647,384.77			PLGIT PLUS-change effective 3/1/24	5.23	
General Fund PLGIT	\$1,896,699.70			TD BANK-change effective 1/1/24	2.47	
Sewer TD Bank	\$1,548,438.59			PLGIT - Community Ctr	5.44	
Sewer PLGIT	\$305,880.49			UNIVEST - Community Ctr	5.62	
Capital Reserve TD Bank	\$1,995,864.95					