



To: Eric Traub, Township Manager

From: Christine M. Bauman, Director of Finance

Date: July 16, 2024

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

**FINANCIAL REPORT CARD**

<b>CATEGORY</b>	<b>CONDITION</b>	<b>PAGE</b>
<b>General Fund</b>		
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
<b>Sewer Fund</b>		
Sewer Charges	Meets or Exceeds	3
Sewer Operating Expenses	Meets or Exceeds	3
Ending Cash Balance	Meets or Exceeds	3
<b>Capital Reserve Fund</b>		
Ending Cash Balance	Meets or Exceeds	3
<b>Debt Service Fund</b>		
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 May 31, 2024

Revenue or Expense Category

General Fund

**Real Estate Taxes** – Real Estate Tax Revenue is ahead (110.13%) of last year's pace (94.48%) and over budget. These collections include a total of \$4,814,374 of Current Year Taxes, refunds totaling \$36,085 of Prior Year Taxes, \$20,856 of Delinquent Taxes, \$53,204 of Interim Taxes and are net of assessment appeal refunds.

**Real Estate Transfer Taxes** – We are slightly ahead (19.88%) of last year's pace (15.09%). Collections from January through April totaled \$198,833.

**Earned Income Taxes (EIT) and Open Space Taxes (OPN)** – We are ahead (49.20%) of last year's pace (44.63%). EIT collections from January through April totaled \$4,317,340 and EIT Open Space collections from January through May totaled \$364,177. We expect this revenue stream to continue to be a reliable source.

**Local Services Taxes (LST)** – We are slightly behind (41.03%) of last year's pace (44.60%). Collections from January through May totaled \$359,030. As with EIT, we expect LST to continue to be a reliable revenue source.

**Cable Franchise Fees** – These fees are remitted quarterly. We are slightly behind (24.86% of last year's pace (25.31%)). 1<sup>st</sup> quarter fees totaled \$111,856.

**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 ahead (51.10%) vs. (39.32%) of last year's pace and over budget. We are hopeful that building and development activities will continue to increase this year and beyond.

**Park & Recreation Fees** – We are ahead (64.01%) of last year's pace (59.06%) and over budget. 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 slightly ahead (36.09%) with last year's (32.84%) and under budget. 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 (38.15%) with last year's pace (36.66%). For some departments, expenses will be reimbursed from our Sewer Fund in December.

**Overtime** – We are ahead (32.38%) of last year’s pace (14.48%) and under budget.

**Health Insurance** – We are behind and slightly under budget (41.21%) of last year’s pace (52.27%). For some departments, expenses will be reimbursed from our Sewer Fund in December.

**Pension** – We are ahead (49.04%) of last year’s pace (23.93%). 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 **May 31, 2024**.

<i><b>May 31, 2024</b></i>	<i><b>May 31, 2023</b></i>
\$13,702,173	\$15,317,489

**Sewer Fund**

**Sewer Revenues** – We are ahead (52.36%) of last year’s pace (49.90%) and slightly over budget. Commercial and Residential billings for the 2<sup>nd</sup> quarter of 2024 totaled \$1,050,577 compared to 2023 2<sup>nd</sup> quarter billings totaling \$916,230. In December 2023, the Township liened an additional \$48,729 in delinquent sewer charges. The Township collected \$9,342 in liens through May of 2024. Through May, the outstanding principal balance is \$245,057 with interest continuing to accrue on the delinquent principal balance.

**Sewer Operating Expenses** – We are ahead (38.51%) with last year’s (35.86%) 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. There will be a transfer in December in the amount of \$60,475 to Debt Service.

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

<i><b>May 31, 2024</b></i>	<i><b>May 31, 2023</b></i>
\$1,679,260	\$1,875,769

**Capital Reserve Fund**

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

<i><b>May 31, 2024</b></i>	<i><b>May 31, 2023</b></i>
\$334,032	1,792,853

**Debt Service Fund**

**Debt Service Expenses** – We are on pace (6.90%) with last year’s pace of (4.99%) and under budget.

# Whitpain Township

## Treasurer's Report

For the Month Ended  
05/31/2024

Department	YTD Actual	Current Year Budget	YTD Actual to Budget (%)	Prior YTD Actual	Prior Year Budget	Prior YTD Actual to Budget (%)
<b>GENERAL FUND</b>						
<b>REVENUES</b>						
OTHER	(364,177)	0	0.00%	(148,972)	700,000	21.28%
REAL ESTATE TAXES	(4,852,349)	4,406,000	110.13%	(4,022,140)	4,257,000	94.48%
TRANSFER TAXES	(198,833)	1,000,000	19.88%	(150,920)	1,000,000	15.09%
EARNED INCOME TAXES	(4,317,340)	8,775,000	49.20%	(4,284,501)	9,600,000	44.63%
LOCAL SERVICES TAXES	(359,030)	875,000	41.03%	(401,389)	900,000	44.60%
CABLE FRANCHISE FEES	(111,856)	450,000	24.86%	(113,873)	450,000	25.31%
OTHER	(800)	0	0.00%	0	800	0.00%
STATE AID-PENSIONS	0	600,000	0.00%	0	554,308	0.00%
LICENSES, PERMITS & FEES	(216,297)	423,250	51.10%	(153,164)	389,500	39.32%
PARK & RECREATION FEES	(361,987)	565,500	64.01%	(319,489)	541,000	59.06%
<b>TOTAL GENERAL FUND REVENUES</b>	<b>(10,418,492)</b>	<b>17,094,750</b>	<b>60.95%</b>	<b>(9,445,475)</b>	<b>17,692,608</b>	<b>53.39%</b>
<b>SALARIES</b>						
OFFICIALS	6,875	20,625	33.33%	6,875	20,625	33.33%
EXECUTIVE	327,277	749,289	43.68%	275,455	669,365	41.15%
FINANCE	130,540	278,972	46.79%	113,953	278,348	40.94%
TAX COLLECTION	11,667	35,000	33.33%	15,590	35,000	44.54%
INFORMATION TECHNOLOGY	80,412	181,284	44.36%	68,415	166,572	41.07%
ENGINEERING	170,135	335,380	50.73%	149,313	323,519	46.15%
PUBLIC WORKS	665,312	2,112,486	31.49%	563,359	1,718,422	32.78%
POLICE	1,947,089	4,975,647	39.13%	1,753,479	4,700,950	37.30%
FIRE	87,193	214,008	40.74%	50,947	155,385	32.79%
CODE ENFORCEMENT	119,358	292,704	40.44%	109,023	286,774	38.02%
ZONING	6,511	14,789	44.03%	5,469	14,324	38.18%
PARK & RECREATION	113,562	399,268	28.44%	95,726	381,394	25.10%
<b>TOTAL SALARY EXPENSES</b>	<b>3,665,932</b>	<b>9,609,452</b>	<b>38.15%</b>	<b>3,207,603</b>	<b>8,750,678</b>	<b>36.66%</b>
<b>EXPENSES</b>						
SUPERVISORS	88,658	170,108	52.12%	8,610	169,598	5.08%
ADMINISTRATION	248,705	605,171	41.10%	134,183	572,997	23.42%
FINANCE	30,940	99,697	31.03%	27,332	101,085	27.04%
TAX COLLECTION	68,505	127,038	53.92%	61,249	126,278	48.50%
COMPUTER & INFO, SERVICES	57,854	274,869	21.05%	65,504	240,053	27.29%
PLANNING & ENGINEERING	128,560	206,325	62.31%	81,414	145,776	55.85%
BUILDING MAINTENANCE	97,527	344,000	28.35%	118,189	358,304	32.99%
POLICE EXPENSES	343,465	1,052,965	32.62%	300,561	972,790	30.90%
FIRE	22,693	66,974	33.88%	11,161	53,813	20.74%



# Whitpain Township

## Treasurer's Report

CODE ENFORCEMENT	48,234	138,617	34.80%	45,349	170,569	26.59%
ZONING	16,133	72,788	22.16%	19,182	64,983	29.52%
PUBLIC WORKS ADMINISTRATION	127,421	325,618	39.13%	89,233	305,044	29.25%
PUBLIC WORKS STREET CLEANING	6,625	25,000	26.50%	4,364	15,000	29.09%
PUBLIC WORKS SNOW REMOVAL	1,736	25,000	6.94%	37	25,000	0.15%
PUBLIC WORKS TRAFIC SIGNALS	8,931	92,000	9.71%	17,520	92,000	19.04%
PUBLIC WORKS STREET LIGHTING & MARKING	8,949	25,000	35.80%	6,857	23,000	29.81%
PUBLIC WORKS SIDEWALKS & CURBS	5,811	75,000	7.75%	5,923	547,027	1.08%
PUBLIC WORKS STORM SEWER MAINTENANCE	6,690	130,000	5.15%	2,202	160,000	1.38%
PUBLIC WORKS EQUIPMENT MAINTENANCE	53,861	260,000	20.72%	47,959	272,274	17.61%
PUBLIC WORKS ROAD MAINTENANCE	63,447	835,000	7.60%	9,179	730,000	1.26%
RECREATION AND ADMINISTRATION	77,176	67,836	113.77%	21,022	65,826	31.93%
RECREATION AND PROGRAMS	45,294	304,275	14.89%	27,822	311,917	8.92%
PUBLIC WORKS PARK MAINTENANCE	184,261	600,000	30.71%	217,393	515,483	42.17%
TRANSFERS OUT	0	1,000,000	0.00%	0	1,500,000	0.00%
<b>SEWER FUND</b>						
<b>REVENUES</b>						
SEWER RENT - CURRENT	(1,976,208)	3,700,000	53.41%	(1,846,680)	3,700,000	49.91%
SEWER RENT - PEN & INT	(18,599)	110,000	16.91%	(17,244)	35,000	49.27%
<b>TOTAL SEWER CHARGES</b>	<b>(1,994,807)</b>	<b>3,810,000</b>	<b>52.36%</b>	<b>(1,863,924)</b>	<b>3,735,000</b>	<b>49.90%</b>
<b>EXPENSES</b>						
TRANSFERS OUT	0	0	0.00%	0	0	0.00%
SEWER SALARIES	271,655	935,952	29.02%	201,664	905,960	22.26%
<b>OVERTIME</b>						
POLICE	38,478	117,570	32.73%	20,592	111,971	18.39%
SEWER	6,604	14,195	46.52%	3,460	21,039	16.45%
PW SNOW REMOVAL	4,049	16,800	24.10%	182	31,426	0.58%
PW ROAD MAINTENANCE	1,364	7,390	18.46%	720	7,856	9.17%
<b>TOTAL OVERTIME EXPENSES</b>	<b>50,496</b>	<b>155,955</b>	<b>32.38%</b>	<b>24,954</b>	<b>172,292</b>	<b>14.48%</b>
<b>HEALTH INSURANCE</b>						
SUPERVISORS	16,303	80,000	20.38%	15,441	40,000	38.60%
ADMINISTRATION	81,838	178,000	45.98%	66,583	178,000	37.41%
FINANCE	8,073	25,500	31.66%	9,723	41,000	23.72%
INFORMATION TECHNOLOGY	22,585	72,000	31.37%	21,400	36,094	59.29%
ENGINEERING	56,702	115,000	49.31%	53,781	102,098	52.68%
POLICE	506,788	1,137,699	44.54%	471,655	598,494	78.81%
FIRE	22,805	72,000	31.67%	26,060	36,000	72.39%
CODE ENFORCEMENT	31,508	78,500	40.14%	34,422	60,000	57.37%
ZONING	352	3,900	9.03%	1,463	3,424	42.74%
SEWER	92,798	291,200	31.87%	75,142	280,000	26.84%
PUBLIC WORKS ADMINISTRATION	260,010	615,000	42.28%	267,466	615,000	43.49%
RECREATION ADMINISTRATION	30,939	75,196	41.14%	36,396	75,196	48.40%
<b>TOTAL HEALTH INSURANCE EXPENSES</b>	<b>1,130,700</b>	<b>2,743,995</b>	<b>41.21%</b>	<b>1,079,531</b>	<b>2,065,306</b>	<b>52.27%</b>

# Whitpain Township

## Treasurer's Report

### PENSIONS

NON-UNIFORM	171,662	368,395	46.60%	75,698	344,558	21.97%
DEFINED CONTRIBUTION PLAN	77,180	215,400	35.83%	52,960	147,411	35.93%
POLICE	177,606	888,032	20.00%	200,000	824,288	24.26%
SEWER	28,338	29,000	97.72%	10,441	101,000	10.34%
<b>TOTAL PENSION EXPENSES</b>	<b>454,787</b>	<b>1,500,827</b>	<b>49.04%</b>	<b>339,100</b>	<b>1,417,257</b>	<b>23.93%</b>

### DEBT SERVICE FUND EXPENSES

DEBT PRINCIPAL	0	341,000	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	310,000	0.00%	0	305,000	0.00%
DEBT INTEREST	35,933	82,928	43.33%	43,800	101,972	42.95%
DEBT INTEREST 2019 BOND PROJECTS	0	0	0.00%	0	262,307	0.00%
DEBT INTEREST CAPITAL PROJECTS	17,065	34,130	50.00%	20,573	41,145	50.00%
DEBT INTEREST 2020 BOND PROJECTS	0	0	0.00%	0	228,602	0.00%
<b>TOTAL DEBT SERVICE EXPENSES</b>	<b>52,998</b>	<b>768,058</b>	<b>6.90%</b>	<b>64,372</b>	<b>1,290,538</b>	<b>4.99%</b>

# Whitpain Township

## Operating Expense Report

For the Month Ended 05/31/2024						
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	111,836	270,733	41.31%	30,926	230,223	13.43%
ADMINISTRATION	906,663	2,112,255	42.92%	604,880	1,912,331	31.63%
FINANCE	169,554	404,169	41.95%	151,007	420,433	35.92%
TAX COLLECTION	80,172	162,038	49.48%	76,840	161,278	47.64%
LEGAL	75,488	275,000	27.45%	57,593	350,000	16.46%
INFORMATION TECHNOLOGY	160,851	528,153	30.46%	155,319	442,719	35.08%
PLANNING & ENGINEERING	355,397	656,705	54.12%	284,507	571,393	49.79%
PUBLIC WORKS	1,495,995	5,248,798	28.50%	1,350,582	5,415,836	24.94%
POLICE	3,013,427	8,171,913	36.88%	2,746,287	7,208,493	38.10%
FIRE	132,690	352,982	37.59%	88,168	245,198	35.96%
CODE ENFORCEMENT	199,100	504,821	39.44%	188,793	517,343	36.49%
ZONING	22,996	96,477	23.84%	26,115	82,731	31.57%
SEWER	1,499,931	3,895,357	38.51%	1,397,043	3,895,470	35.86%
PARK AND RECREATION	266,971	846,575	31.54%	180,965	834,333	21.69%
<b>TOTAL OPERATING EXPENSES</b>	<b>8,491,070</b>	<b>23,525,976</b>	<b>36.09%</b>	<b>7,339,025</b>	<b>22,347,850</b>	<b>32.84%</b>

MAY 31, 2024

ACCOUNT	PURCHASE DATE	DUE DATE	PRINCIPAL	INVESTED WITH	INTEREST RATE	TOTAL
GENERAL FUND	VARIOUS	OPEN	2,453,821	PLGIT	5.12	2,453,820.78
	VARIOUS	OPEN	7,998	PLGIT PLUS	5.22	7,997.66
	VARIOUS	OPEN	43,315	PLGIT PR	5.12	43,315.01
	VARIOUS	OPEN	4	PLGIT PR PLUS	5.22	3.88
	VARIOUS	OPEN	11,248,352	TD GENERAL FUND	2.47	11,248,351.98
	VARIOUS	OPEN	95,380	TD-E PAYMENTS	2.47	95,379.93
	VARIOUS	OPEN	7,948	TD-PR	2.47	7,947.76
	VARIOUS	OPEN	15,335	PLGIT PROCUREMENT	5.12	15,334.57
	VARIOUS	OPEN	1,903	DRUG ENFORCEMENT	2.47	1,903.13
	VARIOUS	OPEN	614,496	OPERATING RESERVE	2.47	614,496.34
	VARIOUS	OPEN	7,164	POLICE SPECIAL EQUIPMENT	2.47	7,164.15
FIRE CAPITAL FUND	VARIOUS	OPEN	6,098	PLGIT - ARBITRAGE	5.22	6,098.31
DEBT SERVICE	VARIOUS	OPEN	963,196	TD BANK	2.47	963,196.11
FIRE PROTECTION TAX	VARIOUS	OPEN	851,682	TD BANK	2.47	851,682.03
FIRE CAPITAL FUND	VARIOUS	OPEN	431,631	TD BANK	2.47	431,631.48
FIRE HYDRANT	VARIOUS	OPEN	538,009	TD BANK	2.47	538,009.07
CAPITAL RESERVE	VARIOUS	OPEN	334,032	TD BANK	2.47	334,032.28
CAPITAL RES - SIDEWALK GRANT	VARIOUS	OPEN	203,899	TD BANK	2.47	203,899.38
MANOR HOUSE	VARIOUS	OPEN	632,122	TD BANK	2.47	632,121.66
OPEN SPACE ACQUISITION	VARIOUS	OPEN	50,493	TD BANK	2.47	50,493.10
OPEN SPACE RESERVE	VARIOUS	OPEN	1,196,293	TD BANK	2.47	1,196,292.79
HIGHWAY AID FUND	VARIOUS	OPEN	731,604	TD BANK	2.47	731,603.69
POLICE MED INS RETIREE	VARIOUS	OPEN	690,910	TD BANK	2.47	690,909.69
NON UNIFORM MED INS RETIREE	VARIOUS	OPEN	81,369	TD BANK	2.47	81,369.15
ESCROW	VARIOUS	OPEN	6,004,230	TD BANK	2.47	6,004,230.17
RESERVE FOR OUTFALL STORM WT	VARIOUS	OPEN	65,567	TD BANK	2.47	65,566.61
FEE-IN-LIEU OF STORMWATER MNT	VARIOUS	OPEN	160,125	TD BANK	2.47	160,125.47
TRAFFIC IMPROVEMENTS	VARIOUS	OPEN	842,149	TD BANK	2.47	842,148.90
SEWER FUND	VARIOUS	OPEN	324,874	PLGIT PLUS	5.22	324,874.20
	VARIOUS	OPEN	1,354,386	TD BANK	2.47	1,354,385.81
SEWER CAPITAL	VARIOUS	OPEN	483,958	TD BANK	2.47	483,957.92
2019 BOND ISSUE-SEWER CAPITAL	5/30/2019	OPEN	458,292	TD BANK	2.47	458,291.82
2019 BOND ISSUE-PARK & OPEN SPACE	5/30/2019	OPEN	1,597	TD BANK	2.47	1,597.11
2019 BOND ISSUE-RACP GRANT	5/30/2019	OPEN	1,041,606	TD BANK	2.47	1,041,605.84
2019 BOND ISSUE - CAPITAL RESERVE	5/30/2019	OPEN	537,954	TD BANK	2.47	537,953.89
2020 BOND ISSUE - CAPITAL RESERVE	8/27/2020	OPEN	209,466	TD BANK	2.47	209,466.10
2020 BOND ISSUE - OPEN SPACE	8/27/2020	OPEN	8,635	TD BANK	2.47	8,635.36
2020 BOND ISSUE - SEWER CAPITAL	8/27/2020	OPEN	1,312,704	TD BANK	2.47	1,312,704.49
COMMUNITY CENTER - TD BANK	12/22/2022	OPEN	45,049	TD BANK	2.47	45,048.90
COMMUNITY CENTER - UNIVEST	3/23/2023	OPEN	5,327,085	UNIVEST	5.62	5,327,084.91
COMMUNITY CENTER - PLGIT	3/14/2023	OPEN	5,322,339	PLGIT	5.26	5,322,339.09
May 31, 2023				PLGIT-change effective 3/1/24	5.12	
General Fund TD Bank	\$12,786,339.47			PLGIT PLUS-change effective 3/1/24	5.22	
General Fund PLGIT	\$2,531,149.10			TD BANK-change effective 1/1/24	2.47	
Sewer TD Bank	\$1,567,397.19			PLGIT - Community Ctr	5.26	
Sewer PLGIT	\$308,371.66			UNIVEST - Community Ctr	5.62	
Capital Reserve TD Bank	\$1,792,852.55					