



To: Eric Traub, Township Manager

From: Christine M. Bauman, Director of Finance

Date: August 20, 2024

Re: Treasurer's Report & Cash Statement – June 30, 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 June 30, 2024**

**Revenue or Expense Category**

**General Fund**

**Real Estate Taxes** – Real Estate Tax Revenue is ahead (111.60%) of last year's pace (95.89%) and over budget. These collections include a total of \$4,875,400 of Current Year Taxes, refunds totaling \$36,085 of Prior Year Taxes, \$23,812 of Delinquent Taxes, \$53,909 of Interim Taxes and are net of assessment appeal refunds.

**Real Estate Transfer Taxes** – We are slightly ahead (26.25%) of last year's pace (23.94%). Collections from January through May totaled \$262,524.

**Earned Income Taxes (EIT) and Open Space Taxes (OPN)** – We are ahead (53.40%) of last year's pace (46.30%). EIT collections from January through June totaled \$4,685,731 and EIT Open Space collections from January through June totaled \$428,124. We expect this revenue stream to continue to be a reliable source.

**Local Services Taxes (LST)** – We are slightly behind (48.69%) of last year's pace (46.29%). Collections from January through June totaled \$426,081. 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 (65.04%) vs. (49.84%) 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 (91.46%) of last year's pace (78.87%) 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 (42.96%) with last year's (42.06%) 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 under (46.22%) with last year's pace (47.97%) and under budget. For some departments, expenses will be reimbursed from our Sewer Fund in December.

**Overtime** – We are ahead (37.72%) of last year’s pace (19.43%) and under budget.

**Health Insurance** – We are behind and slightly under budget (48.58%) of last year’s pace (61.12%). For some departments, expenses will be reimbursed from our Sewer Fund in December.

**Pension** – We are behind (31.28%) and under budget of last year’s pace (46.19%). 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>June 30, 2024</i>	<i>June 30, 2023</i>
\$10,554,429	\$12,315,480

**Sewer Fund**

**Sewer Revenues** – We are ahead (53.40%) 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 \$10,588 in liens through June of 2024. Through June, the outstanding principal balance is \$243,813 with interest continuing to accrue on the delinquent principal balance.

**Sewer Operating Expenses** – We are ahead (43.24%) with last year’s (40.03%) 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 **June 30, 2024**.

<i>June 30, 2024</i>	<i>June 30, 2023</i>
\$1,499,194	\$1,773,917

**Capital Reserve Fund**

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

<i>June 30, 2024</i>	<i>June 30, 2023</i>
\$328,717	1,776,251

**Debt Service Fund**

**Debt Service Expenses** – We are on pace (21.40%) with last year’s pace of (23.52%) and under budget.

# Whitpain Township Treasurer's Report

For the Month Ended  
JUNE 30, 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 REVENUES</b>						
OTHER	(364,177)	0	0.00%	(185,621)	700,000	26.52%
REAL ESTATE TAXES	(4,917,036)	4,406,000	111.60%	(4,082,215)	4,257,000	95.89%
TRANSFER TAXES	(262,524)	1,000,000	26.25%	(239,446)	1,000,000	23.94%
EARNED INCOME TAXES	(4,685,731)	8,775,000	49.20%	(4,445,025)	9,600,000	46.30%
LOCAL SERVICES TAXES	(426,081)	875,000	48.69%	(416,598)	900,000	46.29%
CABLE FRANCHISE FEES	(111,856)	450,000	24.86%	(113,873)	450,000	25.31%
OTHER	(950)	0	0.00%	0	800	0.00%
STATE AID-PENSIONS	0	600,000	0.00%	0	554,308	0.00%
LICENSES, PERMITS & FEES	(275,271)	423,250	65.04%	(194,131)	389,500	49.84%
PARK & RECREATION FEES	(517,219)	565,500	91.46%	(426,682)	541,000	78.87%
<b>TOTAL GENERAL FUND REVENUES</b>	<b>(10,761,225)</b>	<b>17,094,750</b>	<b>62.95%</b>	<b>(9,917,971)</b>	<b>17,692,608</b>	<b>56.06%</b>
<b>SALARIES</b>						
OFFICIALS	8,594	20,625	41.67%	8,594	20,625	41.67%
EXECUTIVE	431,169	749,289	57.54%	354,661	669,365	52.98%
FINANCE	153,571	278,972	55.05%	146,491	278,348	52.63%
TAX COLLECTION	14,583	35,000	41.67%	18,507	35,000	52.88%
INFORMATION TECHNOLOGY	94,198	181,284	51.96%	87,642	166,572	52.61%
ENGINEERING	199,944	335,380	59.62%	192,321	323,519	59.45%
PUBLIC WORKS	792,181	2,112,486	37.50%	728,859	1,718,422	42.41%
POLICE	2,327,724	4,975,647	46.78%	2,296,711	4,700,950	48.86%
FIRE	105,922	214,008	49.49%	66,451	155,385	42.77%
CODE ENFORCEMENT	140,023	292,704	47.84%	139,344	286,774	48.59%
ZONING	7,617	14,789	51.50%	7,110	14,324	49.64%
PARK & RECREATION	166,281	399,268	41.65%	150,683	381,394	39.51%
<b>TOTAL SALARY EXPENSES</b>	<b>4,441,806</b>	<b>9,609,452</b>	<b>46.22%</b>	<b>4,197,371</b>	<b>8,750,678</b>	<b>47.97%</b>
<b>EXPENSES</b>						
SUPERVISORS	93,449	170,108	54.94%	8,908	169,598	5.25%
ADMINISTRATION	281,582	605,171	46.53%	211,788	572,997	36.96%
FINANCE	47,159	99,697	47.30%	32,606	101,085	32.26%
TAX COLLECTION	68,880	127,038	54.22%	64,152	126,278	50.80%
COMPUTER & INFO, SERVICES	90,049	274,869	32.76%	82,674	240,053	34.44%
PLANNING & ENGINEERING	195,236	206,325	94.63%	107,427	145,776	73.69%
BUILDING MAINTENANCE	113,922	344,000	33.12%	161,326	358,304	45.02%
POLICE EXPENSES	428,722	1,052,965	40.72%	366,301	972,790	37.65%
FIRE	28,491	66,974	42.54%	14,141	53,813	26.28%
CODE ENFORCEMENT	58,129	138,617	41.93%	49,573	170,569	29.06%
ZONING	21,384	72,788	29.38%	20,603	64,983	31.71%
PUBLIC WORKS ADMINISTRATION	155,140	325,618	47.64%	119,617	305,044	39.21%
PUBLIC WORKS STREET CLEANING	11,405	25,000	45.62%	10,654	15,000	71.03%
PUBLIC WORKS SNOW REMOVAL	1,736	25,000	6.94%	37	25,000	0.15%
PUBLIC WORKS TRAFIC SIGNALS	10,902	92,000	11.85%	21,736	92,000	23.63%
PUBLIC WORKS STREET LIGHTING & MARKING	8,949	25,000	35.80%	8,571	23,000	37.27%
PUBLIC WORKS SIDEWALKS & CURBS	10,011	75,000	13.35%	8,953	547,027	1.64%



# Whitpain Township

## Treasurer's Report

PUBLIC WORKS STORM SEWER MAINTENANCE	9,892	130,000	76.09%	4,964	160,000	3.10%
PUBLIC WORKS EQUIPMENT MAINTENANCE	68,987	260,000	26.53%	54,521	272,274	20.02%
PUBLIC WORKS ROAD MAINTENANCE	77,032	835,000	9.23%	13,505	730,000	1.85%
RECREATION AND ADMINISTRATION	81,080	67,836	119.52%	26,740	65,826	40.62%
RECREATION AND PROGRAMS	76,331	304,275	25.09%	38,477	311,917	12.34%
PUBLIC WORKS PARK MAINTENANCE	214,260	600,000	35.71%	289,424	515,483	56.15%
TRANSFERS OUT	0	1,000,000	0.00%	0	1,500,000	0.00%
<b>OVERTIME</b>						
POLICE	45,863	117,570	39.01%	26,870	111,971	24.00%
SEWER	7,546	14,195	53.16%	5,178	21,039	24.61%
PW SNOW REMOVAL	4,049	16,800	24.10%	182	31,426	0.58%
PW ROAD MAINTENANCE	1,364	7,390	18.46%	1,251	7,856	15.92%
<b>TOTAL OVERTIME EXPENSES</b>	<b>58,822</b>	<b>155,955</b>	<b>37.72%</b>	<b>33,481</b>	<b>172,292</b>	<b>19.43%</b>
<b>HEALTH INSURANCE</b>						
SUPERVISORS	19,566	80,000	24.46%	18,529	40,000	46.32%
ADMINISTRATION	97,941	178,000	55.02%	76,662	178,000	43.07%
FINANCE	9,713	25,500	38.09%	11,437	41,000	27.90%
INFORMATION TECHNOLOGY	27,125	72,000	37.67%	25,699	36,094	71.20%
ENGINEERING	68,088	115,000	59.21%	64,570	102,098	63.24%
POLICE	592,611	1,137,699	52.09%	550,904	598,494	92.05%
FIRE	27,386	72,000	38.04%	31,285	36,000	86.90%
CODE ENFORCEMENT	36,459	78,500	46.44%	39,964	60,000	66.61%
ZONING	364	3,900	9.33%	1,760	3,424	51.39%
SEWER	106,371	291,200	36.53%	89,888	280,000	32.10%
PUBLIC WORKS ADMINISTRATION	310,976	615,000	50.57%	309,896	615,000	50.39%
RECREATION ADMINISTRATION	36,558	75,196	48.62%	41,749	75,196	55.52%
<b>TOTAL HEALTH INSURANCE EXPENSES</b>	<b>1,333,158</b>	<b>2,743,995</b>	<b>48.58%</b>	<b>1,262,343</b>	<b>2,065,306</b>	<b>61.12%</b>
<b>PENSIONS</b>						
NON-UNIFORM	171,662	368,395	46.60%	179,816	344,558	52.19%
DEFINED CONTRIBUTION PLAN	91,795	215,400	42.62%	68,504	147,411	46.47%
POLICE	177,606	888,032	20.00%	375,000	824,288	45.49%
SEWER	28,338	29,000	97.72%	31,323	101,000	31.01%
<b>TOTAL PENSION EXPENSES</b>	<b>469,402</b>	<b>927,423</b>	<b>31.28%</b>	<b>654,643</b>	<b>1,417,257</b>	<b>46.19%</b>
<b>SEWER FUND</b>						
<b>REVENUES</b>						
SEWER RENT - CURRENT	(1,975,902)	3,700,000	53.40%	(1,846,442)	3,700,000	49.90%
SEWER RENT - PEN & INT	(20,385)	110,000	18.53%	(18,197)	35,000	51.99%
<b>TOTAL SEWER CHARGES</b>	<b>(1,996,287)</b>	<b>3,810,000</b>	<b>52.40%</b>	<b>(1,864,639)</b>	<b>3,735,000</b>	<b>49.92%</b>
<b>EXPENSES</b>						
TRANSFERS OUT	0	0	0.00%	0	0	0.00%
SEWER SALARIES	314,583	935,952	33.61%	271,549	905,960	29.97%

# Whitpain Township

## Treasurer's Report

**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	43,120	327,722	13.16%	52,560	101,972	51.54%
DEBT INTEREST 2019 BOND PROJECTS	115,875	0	0.00%	116,100	262,307	44.26%
DEBT INTEREST CAPITAL PROJECTS	17,065	86,545	19.72%	20,573	41,145	50.00%
DEBT INTEREST 2020 BOND PROJECTS	113,913	0	0.00%	114,301	228,602	50.00%
<b>TOTAL DEBT SERVICE EXPENSES</b>	<b>289,972</b>	<b>1,355,267</b>	<b>21.40%</b>	<b>303,533</b>	<b>1,290,538</b>	<b>23.52%</b>

# Whitpain Township

## Operating Expense Report

For the Month Ended  
JUNE 30, 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	121,609	270,733	44.92%	36,031	230,223	15.65%
ADMINISTRATION	1,074,149	2,112,255	50.85%	891,431	1,912,331	46.61%
FINANCE	210,443	404,169	52.07%	190,533	420,433	45.32%
TAX COLLECTION	83,463	162,038	51.51%	82,659	161,278	51.25%
LEGAL	109,078	275,000	39.66%	101,789	350,000	29.08%
INFORMATION TECHNOLOGY	211,372	528,153	40.02%	196,014	442,719	44.28%
PLANNING & ENGINEERING	463,268	656,705	70.54%	364,318	571,393	63.76%
PUBLIC WORKS	1,790,806	5,248,798	34.12%	1,733,496	5,415,836	32.01%
POLICE	3,572,527	8,171,913	43.72%	3,615,786	7,208,493	50.16%
FIRE	161,798	352,982	45.84%	111,877	245,198	45.63%
CODE ENFORCEMENT	234,611	504,821	46.47%	228,881	517,343	44.24%
ZONING	29,365	96,477	30.44%	29,473	82,731	35.62%
SEWER	1,684,482	3,895,357	43.24%	1,559,259	3,895,470	40.03%
PARK AND RECREATION	360,251	846,575	42.55%	257,649	834,333	30.88%
<b>TOTAL OPERATING EXPENSES</b>	<b>10,107,221</b>	<b>23,525,976</b>	<b>42.96%</b>	<b>9,399,195</b>	<b>22,347,850</b>	<b>42.06%</b>

JUNE 30, 2024

ACCOUNT	PURCHASE DATE	DUE DATE	PRINCIPAL	INVESTED WITH	INTEREST RATE	TOTAL
GENERAL FUND	VARIOUS	OPEN	1,965,434	PLGIT	5.11	1,965,434.36
	VARIOUS	OPEN	8,032	PLGIT PLUS	5.22	8,031.88
	VARIOUS	OPEN	44,220	PLGIT PR	5.11	44,220.20
	VARIOUS	OPEN	4	PLGIT PR PLUS	5.22	3.90
	VARIOUS	OPEN	10,554,429	TD GENERAL FUND	2.47	10,554,429.05
	VARIOUS	OPEN	95,571	TD-E PAYMENTS	2.47	95,571.47
	VARIOUS	OPEN	21,730	TD-PR	2.47	21,729.64
	VARIOUS	OPEN	15,411	PLGIT PROCUREMENT	5.11	15,411.34
	VARIOUS	OPEN	1,907	DRUG ENFORCEMENT	2.47	1,906.95
	VARIOUS	OPEN	615,730	OPERATING RESERVE	2.47	615,730.37
	VARIOUS	OPEN	7,316	POLICE SPECIAL EQUIPMENT	2.47	7,316.10
FIRE CAPITAL FUND	VARIOUS	OPEN	6,124	PLGIT - ARBITRAGE	5.22	6,124.40
DEBT SERVICE	VARIOUS	OPEN	733,089	TD BANK	2.47	733,089.21
FIRE PROTECTION TAX	VARIOUS	OPEN	763,635	TD BANK	2.47	763,634.50
FIRE CAPITAL FUND	VARIOUS	OPEN	418,774	TD BANK	2.47	418,773.83
FIRE HYDRANT	VARIOUS	OPEN	531,316	TD BANK	2.47	531,316.28
CAPITAL RESERVE	VARIOUS	OPEN	328,717	TD BANK	2.47	328,717.44
CAPITAL RES - SIDEWALK GRANT	VARIOUS	OPEN	204,309	TD BANK	2.47	204,308.85
MANOR HOUSE	VARIOUS	OPEN	709,806	TD BANK	2.47	709,805.76
OPEN SPACE ACQUISITION	VARIOUS	OPEN	50,595	TD BANK	2.47	50,594.50
OPEN SPACE RESERVE	VARIOUS	OPEN	1,130,361	TD BANK	2.47	1,130,360.56
HIGHWAY AID FUND	VARIOUS	OPEN	733,073	TD BANK	2.47	733,072.89
POLICE MED INS RETIREE	VARIOUS	OPEN	692,297	TD BANK	2.47	692,297.17
NON UNIFORM MED INS RETIREE	VARIOUS	OPEN	79,632	TD BANK	2.47	79,632.17
ESCROW	VARIOUS	OPEN	6,016,277	TD BANK	2.47	6,016,276.87
RESERVE FOR OUTFALL STORM WT	VARIOUS	OPEN	65,698	TD BANK	2.47	65,698.00
FEE-IN-LIEU OF STORMWATER MNT	VARIOUS	OPEN	160,881	TD BANK	2.47	160,880.77
TRAFFIC IMPROVEMENTS	VARIOUS	OPEN	829,986	TD BANK	2.47	829,985.95
SEWER FUND	VARIOUS	OPEN	326,264	PLGIT PLUS	5.22	326,264.21
	VARIOUS	OPEN	1,172,930	TD BANK	2.47	1,172,929.78
SEWER CAPITAL	VARIOUS	OPEN	84,914	TD BANK	2.47	84,914.32
2019 BOND ISSUE-SEWER CAPITAL	5/30/2019	OPEN	459,212	TD BANK	2.47	459,212.16
2019 BOND ISSUE-PARK & OPEN SPACE	5/30/2019	OPEN	1,600	TD BANK	2.47	1,600.32
2019 BOND ISSUE-RACP GRANT	5/30/2019	OPEN	1,043,698	TD BANK	2.47	1,043,697.59
2019 BOND ISSUE - CAPITAL RESERVE	5/30/2019	OPEN	539,034	TD BANK	2.47	539,034.21
2020 BOND ISSUE - CAPITAL RESERVE	8/27/2020	OPEN	209,887	TD BANK	2.47	209,886.75
2020 BOND ISSUE - OPEN SPACE	8/27/2020	OPEN	8,653	TD BANK	2.47	8,652.70
2020 BOND ISSUE - SEWER CAPITAL	8/27/2020	OPEN	1,315,341	TD BANK	2.47	1,315,340.66
COMMUNITY CENTER - TD BANK	12/22/2022	OPEN	45,139	TD BANK	2.47	45,139.37
COMMUNITY CENTER - UNIVEST	3/23/2023	OPEN	5,349,499	UNIVEST	5.63	5,349,499.42
COMMUNITY CENTER - PLGIT	3/14/2023	OPEN	5,344,633	PLGIT	5.26	5,344,632.85

June 30, 2023

General Fund TD Bank	\$12,315,479.64	<i>PLGIT-change effective 6/1/24</i>	5.11
General Fund PLGIT	\$2,210,574.95	<i>PLGIT PLUS-change effective 3/1/24</i>	5.22
Sewer TD Bank	\$1,464,271.68	<i>TD BANK-change effective 1/1/24</i>	2.47
Sewer PLGIT	\$309,645.49	<i>PLGIT - Community Ctr</i>	5.26
Capital Reserve TD Bank	\$1,776,251.30	<i>UNIVEST - Community Ctr</i>	5.63