



To: Eric Traub, Township Manager

From: Christine M. Bauman, Director of Finance

Date: September 17, 2024

Re: Treasurer's Report & Cash Statement – July 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	2
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 July 31, 2024

Revenue or Expense Category

General Fund

Real Estate Taxes – Real Estate Tax Revenue is ahead (115.43%) of last year's pace (99.27%) and over budget. These collections include a total of \$5,044,048 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 (31.55%) of last year's pace (31.34%). Collections from January through July totaled \$315,543.

Earned Income Taxes (EIT) and Open Space Taxes (OPN) – We are ahead (55.41%) of last year's pace (48.37%). EIT collections from January through July totaled \$4,861,806 and EIT Open Space collections from January through July totaled \$420,226. We expect this revenue stream to continue to be a reliable source.

Local Services Taxes (LST) – We are slightly behind (47.29%) of last year's pace (48.51%). Collections from January through July totaled \$413,806. 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%)). 1st 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 (70.00%) vs. (54.92%) 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 (98.52%) of last year's pace (87.43%) 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 (54.94%) with last year's pace (57.17%) and under budget. For some departments, expenses will be reimbursed from our Sewer Fund in December.

Overtime – We are ahead (40.47%) of last year’s pace (22.08%) and under budget.

Health Insurance – We are behind and slightly under budget (55.46%) of last year’s pace (70.00%). For some departments, expenses will be reimbursed from our Sewer Fund in December.

Pension – We are ahead (48.87%) and under budget of last year’s pace (46.99%). 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 **July 31, 2024**.

<i>July 31, 2024</i>	<i>July 31, 2023</i>
\$9,913,118	\$12,065,287

Sewer Fund

Sewer Revenues – We are ahead (82.16%) of last year’s pace (74.95%) and over budget. Commercial and Residential billings for the 3rd quarter of 2024 totaled \$1,078,061 compared to 2023 3rd quarter billings totaling \$939,862. In December 2023, the Township liened an additional \$48,729 in delinquent sewer charges. The Township collected \$16,947 in liens from January through July of 2024. As of July 31st, the outstanding principal balance is \$237,453 with interest continuing to accrue on the delinquent principal balance.

Sewer Operating Expenses – We are ahead (54.88%) with last year’s (52.30%) 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 **July 31, 2024**.

<i>July 31, 2024</i>	<i>July 31, 2023</i>
\$1,959,801	\$2,050,569

Capital Reserve Fund

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

<i>July 31, 2024</i>	<i>July 31, 2023</i>
\$329,400	\$1,730,949

Debt Service Fund

Debt Service Expenses – We are on pace (21.40%) with last year’s pace of (24.20%) and under budget.

Whitpain Township

Treasurer's Report

For the Month Ended
JULY 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						
OPEN SPACE TAXES	(420,226)	715,000	58.77%	(202,003)	700,000	28.86%
REAL ESTATE TAXES	(5,085,684)	4,406,000	115.43%	(4,225,776)	4,257,000	99.27%
TRANSFER TAXES	(315,543)	1,000,000	31.55%	(313,431)	1,000,000	31.34%
EARNED INCOME TAXES	(4,861,806)	8,775,000	55.41%	(4,643,324)	9,600,000	48.37%
LOCAL SERVICES TAXES	(413,806)	875,000	47.29%	(436,611)	900,000	48.51%
CABLE FRANCHISE FEES	(111,856)	450,000	24.86%	(113,873)	450,000	25.31%
OTHER	(950)	0	0.00%	(150)	800	18.75%
STATE AID-PENSIONS	0	600,000	0.00%	0	554,308	0.00%
LICENSES, PERMITS & FEES	(296,281)	423,250	70.00%	(213,898)	389,500	54.92%
PARK & RECREATION FEES	(557,135)	565,500	98.52%	(472,992)	541,000	87.43%
	(12,063,287)	17,094,750	70.57%	(10,420,055)	17,692,608	58.89%
SALARIES						
OFFICIALS	10,313	20,625	50.00%	10,313	20,625	50.00%
EXECUTIVE	485,671	749,289	64.82%	407,201	669,365	60.83%
FINANCE	176,601	278,972	63.30%	168,298	278,348	60.46%
TAX COLLECTION	17,500	35,000	50.00%	21,424	35,000	61.21%
INFORMATION TECHNOLOGY	107,984	181,284	59.57%	100,459	166,572	60.31%
ENGINEERING	229,752	335,380	68.50%	220,993	323,519	68.31%
POLICE	2,769,870	4,975,647	55.67%	2,729,347	4,700,950	58.06%
FIRE	115,497	214,008	53.97%	77,065	155,385	49.60%
CODE ENFORCEMENT	160,949	292,704	54.99%	160,942	286,774	56.12%
ZONING	8,723	14,789	58.98%	8,204	14,324	57.27%
PUBLIC WORKS	927,935	2,112,486	43.93%	853,297	1,718,422	49.66%
PARK & RECREATION	268,788	399,268	67.32%	244,956	381,394	64.23%
TOTAL SALARY EXPENSES	5,279,582	9,609,452	54.94%	5,002,497	8,750,678	57.17%
EXPENSES						
SUPERVISORS	93,831	170,108	55.16%	59,263	169,598	34.94%
ADMINISTRATION	326,622	605,171	53.97%	267,652	572,997	46.71%
FINANCE	65,419	99,697	65.62%	58,957	101,085	58.32%
TAX COLLECTION	77,014	127,038	60.62%	67,473	126,278	53.43%
COMPUTER & INFO, SERVICES	104,000	274,869	37.84%	127,464	240,053	53.10%
PLANNING & ENGINEERING	206,419	206,325	100.05%	136,028	145,776	93.31%
BUILDING MAINTENANCE	138,333	344,000	40.21%	182,215	358,304	50.85%
POLICE EXPENSES	460,340	1,052,965	43.72%	492,489	972,790	50.63%
FIRE	29,726	66,974	44.38%	20,452	53,813	38.01%
CODE ENFORCEMENT	66,376	138,617	47.88%	72,997	170,569	42.80%
ZONING	26,781	72,788	36.79%	23,587	64,983	36.30%
PUBLIC WORKS ADMINISTRATION	173,637	325,618	53.33%	144,344	305,044	47.32%
PUBLIC WORKS STREET CLEANING	11,886	25,000	47.54%	13,276	15,000	88.51%
PUBLIC WORKS SNOW REMOVAL	1,736	25,000	6.94%	307	25,000	1.23%
PUBLIC WORKS TRAFIC SIGNALS	15,107	92,000	16.42%	26,080	92,000	28.35%
PUBLIC WORKS STREET LIGHTING & MARKING	12,417	25,000	49.67%	10,289	23,000	44.73%

Whitpain Township

Treasurer's Report

PUBLIC WORKS SIDEWALKS & CURBS	12,388	75,000	16.52%	12,678	547,027	2.32%
PUBLIC WORKS STORM SEWER MAINTENANCE	9,892	130,000	76.09%	4,964	160,000	3.10%
PUBLIC WORKS EQUIPMENT MAINTENANCE	98,143	260,000	37.75%	73,214	272,274	26.89%
PUBLIC WORKS ROAD MAINTENANCE	80,298	835,000	9.62%	30,015	730,000	4.11%
RECREATION AND ADMINISTRATION	83,254	67,836	122.73%	33,239	65,826	50.50%
RECREATION AND PROGRAMS	150,569	304,275	49.48%	126,584	311,917	40.58%
PUBLIC WORKS PARK MAINTENANCE	258,819	600,000	43.14%	321,433	515,483	62.36%
TRANSFERS OUT	0	1,000,000	0.00%	0	1,500,000	0.00%
SEWER FUND						
REVENUES						
SEWER RENT - CURRENT	(3,039,740)	3,700,000	82.16%	(2,773,020)	3,700,000	74.95%
SEWER RENT - PEN & INT	(23,490)	110,000	21.35%	(21,203)	35,000	60.58%
TOTAL SEWER CHARGES	(3,063,230)	3,810,000	88.02%	(2,794,223)	3,735,000	74.81%
EXPENSES						
TRANSFERS OUT	0	0	0.00%	0	0	0.00%
SEWER SALARIES	356,708	935,952	38.11%	322,241	905,960	35.57%
OVERTIME						
POLICE	48,462	117,570	41.22%	29,788	111,971	26.60%
SEWER	8,577	14,195	60.42%	6,311	21,039	30.00%
PW SNOW REMOVAL	4,049	16,800	24.10%	182	31,426	0.58%
PW ROAD MAINTENANCE	2,025	7,390	27.40%	1,753	7,856	22.32%
TOTAL OVERTIME EXPENSES	63,112	155,955	40.47%	38,034	172,292	22.08%
HEALTH INSURANCE						
SUPERVISORS	22,825	80,000	28.53%	21,617	40,000	54.04%
GROUP HEALTH BENEFITS	107,932	178,000	60.64%	87,368	178,000	49.08%
FINANCE	11,351	25,500	44.51%	13,000	41,000	31.71%
INFORMATION TECHNOLOGY	31,660	72,000	43.97%	29,998	36,094	83.11%
ENGINEERING	79,464	115,000	69.10%	75,363	102,098	73.81%
POLICE	677,910	1,137,699	59.59%	630,182	598,494	105.29%
FIRE	31,962	72,000	44.39%	36,509	36,000	101.41%
CODE ENFORCEMENT	41,405	78,500	52.75%	45,501	60,000	75.83%
ZONING	376	3,900	9.64%	2,056	3,424	60.04%
SEWER	115,999	291,200	39.83%	104,635	280,000	37.37%
PUBLIC WORKS ADMINISTRATION	358,895	615,000	58.36%	352,342	615,000	57.29%
RECREATION ADMINISTRATION	42,172	75,196	56.08%	47,086	75,196	62.62%
TOTAL HEALTH INSURANCE EXPENSES	1,521,948	2,743,995	55.46%	1,445,655	2,065,306	70.00%
PENSIONS						
NON-UNIFORM	221,662	368,395	60.17%	179,816	344,558	52.19%
DEFINED CONTRIBUTION PLAN	105,896	215,400	49.16%	79,764	147,411	54.11%
POLICE	377,606	888,032	42.52%	375,000	824,288	45.49%
SEWER	28,338	29,000	97.72%	31,323	101,000	31.01%
TOTAL PENSION EXPENSES	733,502	1,500,827	48.87%	665,904	1,417,257	46.99%

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%	61,319	101,972	60.13%
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%
TOTAL DEBT SERVICE EXPENSES	289,972	1,355,267	21.40%	312,293	1,290,538	24.20%

Whitpain Township

Operating Expense Report

For the Month Ended JULY 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	126,968	270,733	46.90%	91,193	230,223	39.61%
ADMINISTRATION	1,247,782	2,112,255	59.07%	1,021,801	1,912,331	53.43%
FINANCE	253,371	404,169	62.69%	240,254	420,433	57.14%
TAX COLLECTION	94,514	162,038	58.33%	88,897	161,278	55.12%
LEGAL	141,381	275,000	51.41%	138,525	350,000	39.58%
INFORMATION TECHNOLOGY	243,643	528,153	46.13%	257,921	442,719	58.26%
PLANNING & ENGINEERING	515,635	656,705	78.52%	432,384	571,393	75.67%
PUBLIC WORKS	2,105,560	5,248,798	40.12%	2,026,388	5,415,836	37.42%
POLICE	4,334,187	8,171,913	53.04%	4,256,806	7,208,493	59.05%
FIRE	177,185	352,982	50.20%	134,026	245,198	54.66%
CODE ENFORCEMENT	268,730	504,821	53.23%	279,439	517,343	54.01%
ZONING	35,880	96,477	37.19%	33,846	82,731	40.91%
SEWER	2,137,756	3,895,357	54.88%	2,037,337	3,895,470	52.30%
PARK AND RECREATION	544,782	846,575	64.35%	451,865	834,333	54.16%
TOTAL OPERATING EXPENSES	12,227,376	23,525,976	51.97%	11,490,681	22,347,850	51.42%

JULY 31, 2024

ACCOUNT	PURCHASE DATE	DUE DATE	PRINCIPAL	INVESTED WITH	INTEREST RATE	TOTAL
GENERAL FUND	VARIOUS	OPEN	1,363,316	PLGIT	5.10	1,363,316.22
	VARIOUS	OPEN	8,067	PLGIT PLUS	5.21	8,067.34
	VARIOUS	OPEN	37,704	PLGIT PR	5.10	37,704.03
	VARIOUS	OPEN	4	PLGIT PR PLUS	5.21	3.92
	VARIOUS	OPEN	9,913,118	TD GENERAL FUND	2.47	9,913,118.21
	VARIOUS	OPEN	95,770	TD-E PAYMENTS	2.47	95,769.79
	VARIOUS	OPEN	8,674	TD-PR	2.47	8,674.46
	VARIOUS	OPEN	15,126	PLGIT PROCUREMENT	5.10	15,125.80
	VARIOUS	OPEN	1,911	DRUG ENFORCEMENT	2.47	1,910.91
	VARIOUS	OPEN	617,008	OPERATING RESERVE	2.47	617,008.09
	VARIOUS	OPEN	7,331	POLICE SPECIAL EQUIPMENT	2.47	7,331.28
FIRE CAPITAL FUND	VARIOUS	OPEN	6,151	PLGIT - ARBITRAGE	5.21	6,151.44
DEBT SERVICE	VARIOUS	OPEN	741,596	TD BANK	2.47	741,595.79
FIRE PROTECTION TAX	VARIOUS	OPEN	710,263	TD BANK	2.47	710,263.00
FIRE CAPITAL FUND	VARIOUS	OPEN	417,342	TD BANK	2.47	417,341.77
FIRE HYDRANT	VARIOUS	OPEN	532,371	TD BANK	2.47	532,371.27
CAPITAL RESERVE	VARIOUS	OPEN	329,400	TD BANK	2.47	329,399.57
CAPITAL RES - SIDEWALK GRANT	VARIOUS	OPEN	204,733	TD BANK	2.47	204,732.82
MANOR HOUSE	VARIOUS	OPEN	710,878	TD BANK	2.47	710,877.72
OPEN SPACE ACQUISITION	VARIOUS	OPEN	50,699	TD BANK	2.47	50,699.49
OPEN SPACE RESERVE	VARIOUS	OPEN	915,821	TD BANK	2.47	915,820.94
HIGHWAY AID FUND	VARIOUS	OPEN	734,594	TD BANK	2.47	734,594.12
POLICE MED INS RETIREE	VARIOUS	OPEN	693,734	TD BANK	2.47	693,733.78
NON UNIFORM MED INS RETIREE	VARIOUS	OPEN	77,796	TD BANK	2.47	77,796.48
ESCROW	VARIOUS	OPEN	6,116,382	TD BANK	2.47	6,116,381.68
RESERVE FOR OUTFALL STORM WT	VARIOUS	OPEN	65,834	TD BANK	2.47	65,834.33
FEE-IN-LIEU OF STORMWATER MNT	VARIOUS	OPEN	161,415	TD BANK	2.47	161,414.66
TRAFFIC IMPROVEMENTS	VARIOUS	OPEN	831,708	TD BANK	2.47	831,708.28
SEWER FUND	VARIOUS	OPEN	327,705	PLGIT PLUS	5.21	327,704.62
	VARIOUS	OPEN	1,632,096	TD BANK	2.47	1,632,096.26
SEWER CAPITAL	VARIOUS	OPEN	6,569	TD BANK	2.47	6,569.38
2019 BOND ISSUE-SEWER CAPITAL	5/30/2019	OPEN	460,165	TD BANK	2.47	460,165.09
2019 BOND ISSUE-PARK & OPEN SPACE	5/30/2019	OPEN	1,604	TD BANK	2.47	1,603.64
2019 BOND ISSUE-RACP GRANT	5/30/2019	OPEN	1,045,863	TD BANK	2.47	1,045,863.41
2019 BOND ISSUE - CAPITAL RESERVE	5/30/2019	OPEN	540,153	TD BANK	2.47	540,152.78
2020 BOND ISSUE - CAPITAL RESERVE	8/27/2020	OPEN	210,322	TD BANK	2.47	210,322.29
2020 BOND ISSUE - OPEN SPACE	8/27/2020	OPEN	8,671	TD BANK	2.47	8,670.66
2020 BOND ISSUE - SEWER CAPITAL	8/27/2020	OPEN	1,318,070	TD BANK	2.47	1,318,070.17
COMMUNITY CENTER - TD BANK	12/22/2022	OPEN	45,233	TD BANK	2.47	45,233.04
COMMUNITY CENTER - UNIVEST	3/23/2023	OPEN	5,374,420	UNIVEST	5.62	5,374,419.90
COMMUNITY CENTER - PLGIT	3/14/2023	OPEN	5,367,731	PLGIT	5.25	5,367,730.57
July 31, 2023				PLGIT-change effective 6/1/24	5.10	
General Fund TD Bank	\$12,065,286.91			PLGIT PLUS-change effective 6/1/24	5.21	
General Fund PLGIT	\$1,614,956.43			TD BANK-change effective 1/1/24	2.47	
Sewer TD Bank	\$1,739,590.66			PLGIT - Community Ctr	5.25	
Sewer PLGIT	\$310,978.82			UNIVEST - Community Ctr	5.62	
Capital Reserve TD Bank	\$1,730,949.01					