



To: Eric Traub, Township Manager

From: Christine M. Bauman, Director of Finance

Date: October 15, 2024

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

**Revenue or Expense Category**

**General Fund**

**Real Estate Taxes** – Real Estate Tax Revenue is ahead (116.20%) of last year's pace (99.27%) and over budget. These collections include a total of \$5,066,165 of Current Year Taxes, refunds totaling \$36,085 of Prior Year Taxes, \$27,731 of Delinquent Taxes, and \$61,996 of Interim Taxes and are net of assessment appeal refunds.

**Real Estate Transfer Taxes** – We are slightly ahead (43.31%) of last year's pace (36.50%). Collections from January through August totaled \$433,133.

**Earned Income Taxes (EIT) and Open Space Taxes (OPN)** – We are ahead (72.21) of last year's pace (63.54%). EIT collections from January through August totaled \$6,336,838 and EIT Open Space collections from January through August totaled \$537,809. We expect this revenue stream to continue to be a reliable source of revenue.

**Local Services Taxes (LST)** – We are ahead of (78.74%) of last year's pace (70.15%). Collections from January through August totaled \$590,526. 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 (48.81% of last year's pace (50.82%)). 1<sup>st</sup> and 2<sup>nd</sup> quarter fees totaled \$219,641.

**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 (74.79%) vs. (67.02%) 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 behind (86.12%) last year's pace (91.90%) 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 (62.57%) with last year's pace (65.00%) and under budget. For some departments, expenses will be reimbursed from our Sewer Fund in December.

**Overtime** – We are ahead (44.53%) of last year’s pace (26.97%) and under budget.

**Health Insurance** – We are behind and slightly under budget (62.41%) of last year’s pace (78.85%). For some departments, expenses will be reimbursed from our Sewer Fund in December.

**Pension** – We are ahead (69.11%) of last year’s pace (47.76%) and slightly over 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 **August 31, 2024**.

<b>August 31, 2024</b>	<b>August 31, 2023</b>
\$11,728,683	\$14,225,855

**Sewer Fund**

**Sewer Revenues** – We are ahead (80.45%) of last year’s pace (74.81%) and over budget. Commercial and Residential billings for the 3<sup>rd</sup> quarter of 2024 totaled \$1,078,061 compared to 2023 3<sup>rd</sup> 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 August 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 60.37% with last year’s (57.37%) 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 **August 31, 2024**.

<b>August 31, 2024</b>	<b>August 31, 2023</b>
\$1,862,024	\$1,997,037

**Capital Reserve Fund**

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

<b>July 31, 2024</b>	<b>July 31, 2023</b>
\$597,989	\$1,559,710

**Debt Service Fund**

**Debt Service Expenses** – We are on pace (21.93%) with last year’s pace of (24.88%) and under budget.

# Whitpain Township

## Treasurer's Report

Department	For the Month Ended AUGUST 31, 2024			Prior YTD Actual	Prior Year Budget	Prior YTD Actual to Budget (%)
	YTD Actual	Current Year Budget	YTD Actual to Budget (%)			
<b>GENERAL FUND</b>						
<b>REVENUES</b>						
OPEN SPACE TAX	(537,809)	715,000	75.22%	(314,464)	700,000	44.92%
REAL ESTATE TAXES	(5,119,807)	4,406,000	116.20%	(4,255,771)	4,257,000	99.97%
TRANSFER TAXES	(433,133)	1,000,000	43.31%	(364,952)	1,000,000	36.50%
EARNED INCOME TAXES	(6,336,838)	8,775,000	72.21%	(6,099,970)	9,600,000	63.54%
LOCAL SERVICES TAXES	(590,526)	875,000	78.74%	(631,359)	900,000	70.15%
CABLE FRANCHISE FEES	(219,641)	450,000	48.81%	(228,689)	450,000	50.82%
OTHER	(950)	0	0.00%	(450)	800	56.25%
STATE AID-PENSIONS	0	600,000	0.00%	0	554,308	0.00%
LICENSES, PERMITS & FEES	(316,549)	423,250	74.79%	(261,061)	389,500	67.02%
PARK & RECREATION FEES	(486,996)	565,500	86.12%	(497,197)	541,000	91.90%
<b>TOTAL GENERAL FUND REVENUES</b>	<b>(13,934,465)</b>	<b>(17,809,750)</b>	<b>75.21%</b>	<b>(12,339,449)</b>	<b>17,692,608</b>	<b>69.74%</b>
<b>SALARIES</b>						
OFFICIALS	12,031	20,625	58.33%	12,031	20,625	58.33%
EXECUTIVE	540,261	749,289	72.10%	459,677	669,365	68.67%
FINANCE	199,631	278,972	71.56%	190,087	278,348	68.29%
TAX COLLECTION	20,417	35,000	58.33%	24,340	35,000	69.54%
INFORMATION TECHNOLOGY	121,769	181,284	67.17%	113,277	166,572	68.00%
ENGINEERING	259,561	335,380	77.39%	249,665	323,519	77.17%
PUBLIC WORKS	1,061,918	2,112,486	50.27%	972,760	1,718,422	56.61%
POLICE	3,137,801	4,975,647	63.06%	3,090,691	4,700,950	65.75%
FIRE	124,055	214,008	57.97%	87,678	155,385	56.43%
CODE ENFORCEMENT	187,599	292,704	64.09%	174,564	286,774	60.87%
ZONING	9,848	14,789	66.59%	9,298	14,324	64.91%
PARK & RECREATION	338,052	399,268	84.67%	303,857	381,394	79.67%
<b>TOTAL SALARY EXPENSES</b>	<b>6,012,943</b>	<b>9,609,452</b>	<b>62.57%</b>	<b>5,687,925</b>	<b>8,750,678</b>	<b>65.00%</b>
<b>EXPENSES</b>						
SUPERVISORS	94,127	170,108	55.33%	61,975	169,598	36.54%
ADMINISTRATION	422,182	605,171	69.76%	335,162	572,997	58.49%
FINANCE	68,676	99,697	68.88%	62,459	101,085	61.79%
TAX COLLECTION	98,333	127,038	77.40%	88,526	126,278	70.10%

# Whitpain Township

## Treasurer's Report

COMPUTER & INFO, SERVICES	128,145	274,869	46.62%	140,997	240,053	58.74%
PLANNING & ENGINEERING	240,129	206,325	116.38%	180,201	145,776	123.62%
BUILDING MAINTENANCE	149,487	344,000	43.46%	216,041	358,304	60.30%
POLICE EXPENSES	534,029	1,052,965	50.72%	554,261	972,790	56.98%
FIRE	34,497	66,974	51.51%	23,158	53,813	43.03%
CODE ENFORCEMENT	73,893	158,617	53.31%	89,599	170,569	52.53%
ZONING	28,473	72,788	39.12%	27,300	64,983	42.01%
PUBLIC WORKS ADMINISTRATION	208,483	325,618	64.03%	189,591	305,044	62.15%
PUBLIC WORKS STREET CLEANING	14,242	25,000	56.97%	15,569	15,000	103.80%
PUBLIC WORKS SNOW REMOVAL	2,019	25,000	8.08%	307	25,000	1.23%
PUBLIC WORKS TRAFFIC SIGNALS	20,687	92,000	22.49%	34,430	92,000	37.42%
PUBLIC WORKS STREET LIGHTING & MARKING	14,186	25,000	56.74%	10,289	23,000	44.73%
PUBLIC WORKS SIDEWALKS & CURBS	14,819	75,000	19.76%	14,470	547,027	2.65%
PUBLIC WORKS STORM SEWER MAINTENANCE	10,465	130,000	8.05%	7,684	160,000	4.80%
PUBLIC WORKS EQUIPMENT MAINTENANCE	115,605	260,000	44.46%	84,512	272,274	31.04%
PUBLIC WORKS ROAD MAINTENANCE	85,066	835,000	10.19%	258,500	730,000	35.41%
RECREATION AND ADMINISTRATION	93,634	80,725	115.99%	39,825	65,826	60.50%
RECREATION AND PROGRAMS	208,840	304,275	68.64%	163,926	311,917	52.55%
PUBLIC WORKS PARK MAINTENANCE	280,147	600,000	46.69%	336,017	515,483	65.18%
TRANSFERS OUT	0	1,000,000	0.00%	0	1,500,000	0.00%
<b>OVERTIME</b>						
POLICE	54,641	117,570	46.48%	37,829	111,971	33.78%
SEWER	8,729	14,195	61.49%	6,442	21,039	30.62%
PW SNOW REMOVAL	4,049	16,800	24.16%	182	31,426	0.58%
PW ROAD MAINTENANCE	2,025	7,390	27.40%	2,016	7,856	25.66%
<b>TOTAL OVERTIME EXPENSES</b>	<b>69,444</b>	<b>155,955</b>	<b>44.53%</b>	<b>46,469</b>	<b>172,292</b>	<b>26.97%</b>

# Whitpain Township

## Treasurer's Report

<b>HEALTH INSURANCE</b>						
SUPERVISORS	26,084	80,000	32.61%	24,705	40,000	61.76%
ADMINISTRATION	118,254	178,000	66.43%	97,448	178,000	54.75%
FINANCE	12,990	25,500	50.94%	14,562	41,000	35.52%
INFORMATION TECHNOLOGY	36,196	72,000	50.27%	34,297	36,094	95.02%
ENGINEERING	90,840	115,000	78.99%	86,155	102,098	84.38%
POLICE	760,515	1,137,699	66.85%	709,492	598,494	118.55%
FIRE	33,338	72,000	46.30%	41,734	36,000	115.93%
CODE ENFORCEMENT	47,000	78,500	59.87%	51,037	60,000	85.06%
ZONING	604	3,900	25.38%	2,352	3,424	68.69%
SEWER	127,592	291,200	43.82%	119,536	280,000	42.69%
PUBLIC WORKS ADMINISTRATION	411,436	615,000	66.90%	394,772	615,000	64.19%
RECREATION ADMINISTRATION	47,786	75,196	63.55%	52,422	75,196	69.71%
<b>TOTAL HEALTH INSURANCE EXPENSES</b>	<b>1,712,634</b>	<b>2,743,995</b>	<b>62.41%</b>	<b>1,628,511</b>	<b>2,065,306</b>	<b>78.85%</b>
<b>PENSIONS</b>						
NON-UNIFORM	334,198	368,395	90.72%	179,816	344,558	52.19%
DEFINED CONTRIBUTION PLAN	119,477	215,400	55.47%	90,697	147,411	61.53%
POLICE	555,213	888,032	62.52%	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>1,037,225</b>	<b>927,423</b>	<b>69.11%</b>	<b>676,837</b>	<b>1,417,257</b>	<b>47.76%</b>
<b>SEWER FUND</b>						
<b>REVENUES</b>						
SEWER RENT - CURRENT	(3,034,702)	3,700,000	82.02%	(2,767,100)	3,700,000	74.79%
SEWER RENT - PEN & INT	(30,509)	110,000	27.74%	(26,909)	35,000	76.88%
<b>TOTAL SEWER CHARGES</b>	<b>(3,065,211)</b>	<b>3,810,000</b>	<b>80.45%</b>	<b>(2,794,009)</b>	<b>3,735,000</b>	<b>74.81%</b>
<b>EXPENSES</b>						
TRANSFERS OUT	0	0	0.00%	0	0	0.00%
SEWER SALARIES	394,366	935,952	42.14%	370,284	905,960	40.87%

# Whitpain Township

## Treasurer's Report

<b>DEBT SERVICE FUND</b>						
<b>EXPENSES</b>						
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	50,306	327,722	15.35%	70,079	101,972	68.72%
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>297,159</b>	<b>1,355,267</b>	<b>21.93%</b>	<b>321,053</b>	<b>1,290,538</b>	<b>24.88%</b>

# Whitpain Township

## Operating Expense Report

For the Month Ended AUGUST 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	132,242	270,733	48.85%	98,711	230,223	42.88%
ADMINISTRATION	1,534,371	2,112,255	72.64%	1,162,800	1,912,331	60.81%
FINANCE	281,297	404,169	69.60%	267,108	420,433	63.53%
TAX COLLECTION	118,750	162,038	73.29%	112,866	161,278	69.98%
LEGAL	171,597	275,000	62.40%	164,819	350,000	47.09%
INFORMATION TECHNOLOGY	286,110	528,153	54.14%	288,571	442,719	65.18%
PLANNING & ENGINEERING	590,529	656,705	89.92%	516,022	571,393	90.31%
PUBLIC WORKS	2,394,633	5,248,798	45.62%	2,537,140	5,415,836	46.85%
POLICE	5,042,199	8,171,913	61.70%	4,767,273	7,208,493	66.13%
FIRE	191,890	352,982	54.36%	152,570	245,198	62.22%
CODE ENFORCEMENT	308,492	504,821	61.11%	315,200	517,343	60.93%
ZONING	38,925	96,477	40.35%	38,950	82,731	47.08%
SEWER	2,351,533	3,895,357	60.37%	2,234,769	3,895,470	57.37%
PARK AND RECREATION	688,312	846,575	81.31%	560,030	834,333	67.12%
<b>TOTAL OPERATING EXPENSES</b>	<b>14,130,881</b>	<b>23,525,976</b>	<b>60.07%</b>	<b>13,216,827</b>	<b>22,347,850</b>	<b>59.14%</b>



**AUGUST 31, 2024**

ACCOUNT	PURCHASE DATE	DUE DATE	PRINCIPAL	INVESTED WITH	INTEREST RATE	TOTAL
GENERAL FUND	VARIOUS	OPEN	2,243,172	PLGIT	5.09	2,243,171.83
	VARIOUS	OPEN	8,103	PLGIT PLUS	5.20	8,102.84
	VARIOUS	OPEN	35,911	PLGIT PR	5.09	35,911.46
	VARIOUS	OPEN	4	PLGIT PR PLUS	5.20	3.94
	VARIOUS	OPEN	6,482,347	TD GENERAL FUND	2.48	6,482,346.85
	VARIOUS	OPEN	95,969	TD-E PAYMENTS	2.48	95,968.53
	VARIOUS	OPEN	1,275	TD-PR	2.48	1,274.51
	VARIOUS	OPEN	15,077	PLGIT PROCUREMENT	5.09	15,077.31
	VARIOUS	OPEN	1,915	DRUG ENFORCEMENT	2.48	1,914.88
	VARIOUS	OPEN	618,288	OPERATING RESERVE	2.48	618,288.47
	VARIOUS	OPEN	8,847	POLICE SPECIAL EQUIPMENT	2.48	8,847.10
FIRE CAPITAL FUND	VARIOUS	OPEN	6,179	PLGIT - ARBITRAGE	5.20	6,178.51
DEBT SERVICE	VARIOUS	OPEN	739,602	TD BANK	2.48	739,601.52
FIRE PROTECTION TAX	VARIOUS	OPEN	657,440	TD BANK	2.48	657,440.35
FIRE CAPITAL FUND	VARIOUS	OPEN	418,208	TD BANK	2.48	418,207.81
FIRE HYDRANT	VARIOUS	OPEN	530,715	TD BANK	2.48	530,714.50
CAPITAL RESERVE	VARIOUS	OPEN	597,989	TD BANK	2.48	597,988.67
CAPITAL RES - SIDEWALK GRANT	VARIOUS	OPEN	205,158	TD BANK	2.48	205,157.67
MANOR HOUSE	VARIOUS	OPEN	710,479	TD BANK	2.48	710,478.81
OPEN SPACE ACQUISITION	VARIOUS	OPEN	50,805	TD BANK	2.48	50,804.70
OPEN SPACE RESERVE	VARIOUS	OPEN	775,842	TD BANK	2.48	775,842.48
HIGHWAY AID FUND	VARIOUS	OPEN	736,119	TD BANK	2.48	736,118.50
POLICE MED INS RETIREE	VARIOUS	OPEN	695,173	TD BANK	2.48	695,173.37
NON UNIFORM MED INS RETIREE	VARIOUS	OPEN	75,758	TD BANK	2.48	75,757.62
ESCROW	VARIOUS	OPEN	6,127,574	TD BANK	2.48	6,127,573.81
RESERVE FOR OUTFALL STORM WT	VARIOUS	OPEN	65,971	TD BANK	2.48	65,970.95
FEE-IN-LIEU OF STORMWATER MNT	VARIOUS	OPEN	162,233	TD BANK	2.48	162,232.58
TRAFFIC IMPROVEMENTS	VARIOUS	OPEN	812,282	TD BANK	2.48	812,281.61
SEWER FUND	VARIOUS	OPEN	329,147	PLGIT PLUS	5.20	329,146.79
	VARIOUS	OPEN	1,532,877	TD BANK	2.48	1,532,876.85
SEWER CAPITAL	VARIOUS	OPEN	6,583	TD BANK	2.48	6,583.01
2019 BOND ISSUE-SEWER CAPITAL	5/30/2019	OPEN	461,120	TD BANK	2.48	461,120.00
2019 BOND ISSUE-PARK & OPEN SPACE	5/30/2019	OPEN	1,607	TD BANK	2.48	1,606.97
2019 BOND ISSUE-RACP GRANT	5/30/2019	OPEN	1,048,034	TD BANK	2.48	1,048,033.72
2019 BOND ISSUE - CAPITAL RESERVE	5/30/2019	OPEN	541,274	TD BANK	2.48	541,273.67
2020 BOND ISSUE - CAPITAL RESERVE	8/27/2020	OPEN	210,759	TD BANK	2.48	210,758.74
2020 BOND ISSUE - OPEN SPACE	8/27/2020	OPEN	8,689	TD BANK	2.48	8,688.65
2020 BOND ISSUE - SEWER CAPITAL	8/27/2020	OPEN	1,320,805	TD BANK	2.48	1,320,805.35
COMMUNITY CENTER - TD BANK	12/22/2022	OPEN	45,327	TD BANK	2.48	45,326.90
COMMUNITY CENTER - UNIVEST	3/23/2023	OPEN	5,397,105	UNIVEST	5.62	5,397,104.52
COMMUNITY CENTER - PLGIT	3/14/2023	OPEN	5,383,807	PLGIT	5.38	5,383,806.57
GENERAL FUND - UNIVEST	8/27/2024	OPEN	3,003,164	UNIVEST	5.62	3,003,164.38
August 31, 2023				<i>PLGIT-change effective 8/1/24</i>	5.09	
General Fund TD Bank	\$11,764,559.20			<i>PLGIT PLUS-change effective 8/1/24</i>	5.20	
General Fund PLGIT	\$2,461,295.83			<i>TD BANK-change effective 8/1/24</i>	2.48	
Sewer TD Bank	\$1,684,679.55			<i>PLGIT - Community Ctr</i>	5.25	
Sewer PLGIT	\$312,357.17			<i>UNIVEST - Community Ctr</i>	5.62	
Capital Reserve TD Bank	\$1,559,710.10					