



To: Eric Traub, Township Manager

From: Christine M. Bauman, Director of Finance

Date: November 19, 2024

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

**Revenue or Expense Category**

**General Fund**

**Real Estate Taxes** – Real Estate Tax Revenue is ahead (118.38%) of last year's pace (100.11%) and over budget. These collections include a total of \$5,078,834 of Current Year Taxes, refunds totaling \$36,197 of Prior Year Taxes, \$38,569 of Delinquent Taxes, and \$62,302 of Interim Taxes and are net of assessment appeal refunds.

**Real Estate Transfer Taxes** – We are slightly ahead (53.92%) of last year's pace (44.90%). Collections from January through September totaled \$539,169.

**Earned Income Taxes (EIT) and Open Space Taxes (OPN)** – We are ahead (67.63%) of last year's pace (65.95%). EIT collections from January through September totaled \$6,610,935. We are also ahead (79.83%) of last year's pace (48.98%) and over budget. EIT Open Space collections from January through September totaled \$570,802. We expect this revenue stream to continue to be a reliable source of revenue.

**Local Services Taxes (LST)** – We are behind (67.64%) of last year's pace (70.15%). Collections from January through September totaled \$591,846. 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%). 2<sup>nd</sup> and 3<sup>rd</sup> quarter fees totaled \$219,636.

**State Aid (Pensions)** – These pension grants are remitted in September of each year. In September 2024, the Township received \$692,071. We are anticipating a slight increase for 2025.

**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 (80.43%) vs. (74.54%) of last year's pace and slightly over budget. We are hopeful that building and development activities will continue to increase this year and beyond.

**Park & Recreation Fees** – We are ahead (106.27%) of last year's pace (94.41%) and over budget. We are looking forward to another great year for the Community Festival and the Fall Hayrides in late September and October.

**Operating Expenses** – These departmental expenses include salaries (separately reported below) which represent 32.5% of our annual budget to date. We are slightly behind (66.15%) with last year's (66.86%) 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 (69.52%) with last year's pace (72.14%) and under budget. For some departments, expenses will be reimbursed from our Sewer Fund in December.

**Overtime** – We are ahead (50.87%) of last year's pace (35.79%) and under budget.

**Health Insurance** – We are behind and slightly under budget (69.49%) of last year's pace (87.56%). For some departments, expenses will be reimbursed from our Sewer Fund in December.

**Pension** – We are behind (69.98%) and under budget of last year's pace (72.25%). 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 **September 30, 2024**.

<b><i>September 30, 2024</i></b>	<b><i>September 30, 2023</i></b>
\$11,428,081	\$14,040,751

#### **Sewer Fund**

**Sewer Revenues** – We are ahead (80.49%) of last year's pace (74.82%) 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 \$21,305 in liens from January through September of 2024. As of September 30th, the outstanding principal balance is \$233,095 with interest continuing to accrue on the delinquent principal balance.

**Sewer Operating Expenses** – We are ahead (62.65%) with last year's (60.16%) and 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><i>September 30, 2024</i></b>	<b><i>September 30, 2023</i></b>
\$1,829,366	\$1,902,752

#### **Capital Reserve Fund**

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

<b><i>September 30, 2024</i></b>	<b><i>September 30, 2023</i></b>
\$780,144	\$1,367,530

#### **Debt Service Fund**

**Debt Service Expenses** – We are on pace (22.46%) with last year's pace of (25.56%) and under budget.

# Whitpain Township

## Treasurer's Report

	September 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</b>						
<b>REVENUES</b>						
OPEN SPACE TAXES	(570,802)	715,000	79.83%	(342,874)	700,000	48.98%
REAL ESTATE TAXES	(5,215,902)	4,406,000	118.38%	(4,261,778)	4,257,000	100.11%
TRANSFER TAXES	(539,169)	1,000,000	53.92%	(448,967)	1,000,000	44.90%
EARNED INCOME TAXES	(6,610,935)	8,775,000	67.63%	(6,331,677)	9,600,000	65.95%
LOCAL SERVICES TAXES	(591,846)	875,000	67.64%	(631,359)	900,000	70.15%
CABLE FRANCHISE FEES	(219,636)	450,000	48.81%	(228,689)	450,000	50.82%
OTHER	(950)	0	0.00%	(515)	800	64.38%
STATE AID-PENSIONS	(648,022)	600,000	108.00%	(594,445)	554,308	107.24%
LICENSES, PERMITS & FEES	(340,408)	423,250	80.43%	(290,342)	389,500	74.54%
PARK & RECREATION FEES	(600,963)	565,500	106.27%	(510,743)	541,000	94.41%
<b>TOTAL GENERAL FUND REVENUES</b>	<b>(15,338,634)</b>	<b>(17,809,750)</b>	<b>86.12%</b>	<b>(13,298,515)</b>	<b>17,692,608</b>	<b>75.16%</b>
<b>SALARIES</b>						
OFFICIALS	13,750	20,625	66.67%	13,750	20,625	66.67%
EXECUTIVE	594,397	749,289	79.33%	511,629	669,365	76.44%
FINANCE	222,662	278,972	79.82%	211,970	278,348	76.15%
TAX COLLECTION	23,333	35,000	66.67%	27,257	35,000	77.88%
INFORMATION TECHNOLOGY	135,555	181,284	74.77%	126,094	166,572	75.70%
ENGINEERING	289,369	335,380	86.28%	278,338	323,519	86.03%
PUBLIC WORKS	1,186,958	2,112,486	56.19%	1,080,133	1,718,422	62.86%
POLICE	3,507,425	4,975,647	70.49%	3,432,996	4,700,950	73.03%
FIRE	132,612	214,008	61.97%	98,292	155,385	63.26%
CODE ENFORCEMENT	208,408	292,704	71.20%	196,175	286,774	68.41%
ZONING	10,974	14,789	74.20%	10,391	14,324	72.55%
PARK & RECREATION	354,848	399,268	88.87%	325,414	381,394	85.32%
<b>TOTAL SALARY EXPENSES</b>	<b>6,680,290</b>	<b>9,609,452</b>	<b>69.52%</b>	<b>6,312,439</b>	<b>8,750,678</b>	<b>72.14%</b>
<b>EXPENSES</b>						
SUPERVISORS	96,273	170,108	56.60%	62,271	169,598	36.72%
ADMINISTRATION	443,147	605,171	73.23%	350,744	572,997	61.21%
FINANCE	78,455	99,697	78.69%	71,682	101,085	70.91%
TAX COLLECTION	102,963	127,038	81.05%	91,780	126,278	72.68%
COMPUTER & INFO, SERVICES	162,666	274,869	59.18%	158,620	240,053	66.08%
PLANNING & ENGINEERING	260,435	206,325	126.23%	212,998	145,776	146.11%
BUILDING MAINTENANCE	175,030	344,000	50.88%	257,127	358,304	71.76%
POLICE EXPENSES	668,623	1,052,965	63.31%	658,032	972,790	67.64%
FIRE	39,158	66,974	58.47%	25,562	53,813	47.50%

# Whitpain Township

## Treasurer's Report

CODE ENFORCEMENT	80,097	158,617	50.50%	99,659	170,569	58.43%
ZONING	30,969	72,788	42.55%	30,731	64,983	47.29%
PUBLIC WORKS ADMINISTRATION	233,759	325,618	71.79%	209,818	305,044	68.78%
PUBLIC WORKS STREET CLEANING	16,547	25,000	66.19%	19,223	15,000	128.15%
PUBLIC WORKS SNOW REMOVAL	2,019	25,000	8.08%	307	25,000	1.23%
PUBLIC WORKS TRAFFIC SIGNALS	23,414	92,000	25.45%	39,167	92,000	42.57%
PUBLIC WORKS STREET LIGHTING & MARKING	15,920	25,000	63.68%	13,723	23,000	59.67%
PUBLIC WORKS SIDEWALKS & CURBS	18,697	75,000	24.93%	16,444	547,027	3.01%
PUBLIC WORKS STORM SEWER MAINTENANCE	10,465	130,000	8.05%	10,204	160,000	6.38%
PUBLIC WORKS EQUIPMENT MAINTENANCE	155,328	260,000	59.74%	99,130	272,274	36.41%
PUBLIC WORKS ROAD MAINTENANCE	89,824	835,000	10.64%	267,721	730,000	36.67%
RECREATION AND ADMINISTRATION	96,319	80,725	119.32%	43,058	65,826	65.41%
RECREATION AND PROGRAMS	273,309	304,275	89.82%	265,629	311,917	85.16%
PUBLIC WORKS PARK MAINTENANCE	309,689	600,000	51.61%	372,826	515,483	72.33%
TRANSFERS OUT	0	1,000,000	0.00%	0	1,500,000	0.00%
<b>OVERTIME</b>						
POLICE	64,257	117,570	54.65%	52,581	111,971	46.96%
SEWER	9,005	14,195	63.44%	6,879	21,039	32.70%
PW SNOW REMOVAL	4,049	16,800	24.10%	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>79,336</b>	<b>155,955</b>	<b>50.87%</b>	<b>61,658</b>	<b>172,292</b>	<b>35.79%</b>
<b>HEALTH INSURANCE</b>						
SUPERVISORS	29,344	80,000	36.68%	27,790	40,000	69.47%
ADMINISTRATION	128,055	178,000	71.94%	107,518	178,000	60.40%
FINANCE	14,629	25,500	57.37%	16,123	41,000	39.32%
INFORMATION TECHNOLOGY	40,732	72,000	56.57%	38,592	36,094	106.92%
ENGINEERING	102,218	115,000	88.89%	96,939	102,098	94.95%
POLICE	850,397	1,137,699	74.75%	788,702	598,494	131.78%
FIRE	34,639	72,000	48.11%	46,953	36,000	130.43%
CODE ENFORCEMENT	52,597	78,500	67.00%	56,569	60,000	94.28%
ZONING	833	3,900	34.99%	2,647	3,424	77.31%
SEWER	139,260	291,200	47.82%	134,291	280,000	47.96%
PUBLIC WORKS ADMINISTRATION	460,699	615,000	74.91%	434,654	615,000	70.68%
RECREATION ADMINISTRATION	53,401	75,196	71.02%	57,700	75,196	76.73%
<b>TOTAL HEALTH INSURANCE EXPENSES</b>	<b>1,906,803</b>	<b>2,743,995</b>	<b>69.49%</b>	<b>1,808,478</b>	<b>2,065,306</b>	<b>87.56%</b>
<b>PENSIONS</b>						
NON-UNIFORM	334,198	368,395	90.72%	280,515	344,558	81.41%
DEFINED CONTRIBUTION PLAN	132,509	215,400	61.52%	101,635	147,411	68.95%
POLICE	555,213	888,032	62.52%	600,000	824,288	72.79%
SEWER	28,338	29,000	97.72%	41,765	101,000	41.35%
<b>TOTAL PENSION EXPENSES</b>	<b>1,050,257</b>	<b>1,500,827</b>	<b>69.98%</b>	<b>1,023,914</b>	<b>1,417,257</b>	<b>72.25%</b>
<b>SEWER FUND</b>						
<b>REVENUES</b>						
SEWER RENT - CURRENT	(3,034,393)	3,700,000	82.01%	(2,766,885)	3,700,000	74.78%
SEWER RENT - PEN & INT	(32,242)	110,000	29.31%	(27,757)	35,000	79.31%
<b>TOTAL SEWER CHARGES</b>	<b>(3,066,634)</b>	<b>3,810,000</b>	<b>80.49%</b>	<b>(2,794,642)</b>	<b>3,735,000</b>	<b>74.82%</b>
<b>SEWER EXPENSES</b>						
TRANSFERS OUT	0	0	0.00%	0	0	0.00%
SEWER SALARIES	436,666	935,952	46.65%	419,171	905,960	46.27%

# 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	57,493	327,722	17.54%	78,839	101,972	77.31%
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>304,346</b>	<b>1,355,267</b>	<b>22.46%</b>	<b>329,813</b>	<b>1,290,538</b>	<b>25.56%</b>

# Whitpain Township

## Operating Expense Report

September 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	139,366	270,733	51.48%	103,811	230,223	45.09%
ADMINISTRATION	1,632,304	2,112,255	77.28%	1,352,040	1,912,331	70.70%
FINANCE	315,746	404,169	78.12%	299,775	420,433	71.30%
TAX COLLECTION	126,296	162,038	77.94%	119,038	161,278	73.81%
LEGAL	199,702	275,000	72.62%	198,657	350,000	56.76%
INFORMATION TECHNOLOGY	338,953	528,153	64.18%	323,306	442,719	73.03%
PLANNING & ENGINEERING	652,023	656,705	99.29%	588,275	571,393	102.95%
PUBLIC WORKS	2,704,423	5,248,798	51.52%	2,822,676	5,415,836	52.12%
POLICE	5,645,915	8,171,913	69.09%	5,532,312	7,208,493	76.75%
FIRE	206,410	352,982	58.48%	170,807	245,198	69.66%
CODE ENFORCEMENT	341,102	504,821	67.57%	352,402	517,343	68.12%
ZONING	42,775	96,477	44.34%	43,770	82,731	52.91%
SEWER	2,440,427	3,895,357	62.65%	2,343,347	3,895,470	60.16%
PARK AND RECREATION	777,878	846,575	91.89%	691,801	834,333	82.92%
<b>TOTAL OPERATING EXPENSES</b>	<b>15,563,319</b>	<b>23,525,976</b>	<b>66.15%</b>	<b>14,942,018</b>	<b>22,347,850</b>	<b>66.86%</b>

**SEPTEMBER 30, 2024**

ACCOUNT	PURCHASE DATE	DUE DATE	PRINCIPAL	INVESTED WITH	INTEREST RATE	TOTAL
GENERAL FUND	VARIOUS	OPEN	1,844,507	PLGIT	4.96	1,844,507.07
	VARIOUS	OPEN	837	PLGIT PLUS	5.06	836.54
	VARIOUS	OPEN	33,180	PLGIT PR	4.96	33,179.54
	VARIOUS	OPEN	4	PLGIT PR PLUS	5.06	3.96
	VARIOUS	OPEN	6,568,232	TD GENERAL FUND	2.15	6,568,232.14
	VARIOUS	OPEN	96,157	TD-E PAYMENTS	2.15	96,156.53
	VARIOUS	OPEN	1,123	TD-PR	2.15	1,123.15
	VARIOUS	OPEN	15,206	PLGIT PROCUREMENT	4.96	15,205.85
	VARIOUS	OPEN	1,919	DRUG ENFORCEMENT	2.15	1,918.63
	VARIOUS	OPEN	619,500	OPERATING RESERVE	2.15	619,499.71
	VARIOUS	OPEN	8,864	POLICE SPECIAL EQUIPMENT	2.15	8,864.43
FIRE CAPITAL FUND	VARIOUS	OPEN	6,204	PLGIT - ARBITRAGE	5.06	6,204.21
DEBT SERVICE	VARIOUS	OPEN	735,894	TD BANK	2.15	735,894.40
FIRE PROTECTION TAX	VARIOUS	OPEN	617,212	TD BANK	2.15	617,211.74
FIRE CAPITAL FUND	VARIOUS	OPEN	419,027	TD BANK	2.15	419,027.09
FIRE HYDRANT	VARIOUS	OPEN	522,854	TD BANK	2.15	522,853.62
CAPITAL RESERVE	VARIOUS	OPEN	780,144	TD BANK	2.15	780,144.37
CAPITAL RES - SIDEWALK GRANT	VARIOUS	OPEN	205,560	TD BANK	2.42	205,559.58
MANOR HOUSE	VARIOUS	OPEN	711,728	TD BANK	2.42	711,727.96
OPEN SPACE ACQUISITION	VARIOUS	OPEN	50,904	TD BANK	2.15	50,904.23
OPEN SPACE RESERVE	VARIOUS	OPEN	765,624	TD BANK	2.15	765,624.39
HIGHWAY AID FUND	VARIOUS	OPEN	737,881	TD BANK	2.15	737,881.32
POLICE MED INS RETIREE	VARIOUS	OPEN	696,535	TD BANK	2.15	696,535.23
NON UNIFORM MED INS RETIREE	VARIOUS	OPEN	73,806	TD BANK	2.15	73,805.91
ESCROW	VARIOUS	OPEN	6,138,828	TD BANK	2.15	6,138,827.78
RESERVE FOR OUTFALL STORM WT	VARIOUS	OPEN	66,100	TD BANK	2.15	66,100.19
FEE-IN-LIEU OF STORMWATER MNT	VARIOUS	OPEN	163,107	TD BANK	2.15	163,106.95
TRAFFIC IMPROVEMENTS	VARIOUS	OPEN	803,155	TD BANK	2.15	803,154.75
SEWER FUND	VARIOUS	OPEN	330,516	PLGIT PLUS	5.06	330,515.74
	VARIOUS	OPEN	1,498,851	TD BANK	2.15	1,498,850.54
SEWER CAPITAL	VARIOUS	OPEN	10,058	TD BANK	2.15	10,057.60
2019 BOND ISSUE-SEWER CAPITAL	5/30/2019	OPEN	462,023	TD BANK	2.42	462,023.34
2019 BOND ISSUE-PARK & OPEN SPACE	5/30/2019	OPEN	1,610	TD BANK	2.42	1,610.12
2019 BOND ISSUE-RACP GRANT	5/30/2019	OPEN	1,050,087	TD BANK	2.42	1,050,086.84
2019 BOND ISSUE - CAPITAL RESERVE	5/30/2019	OPEN	542,334	TD BANK	2.42	542,334.03
2020 BOND ISSUE - CAPITAL RESERVE	8/27/2020	OPEN	211,172	TD BANK	2.42	211,171.62
2020 BOND ISSUE - OPEN SPACE	8/27/2020	OPEN	8,706	TD BANK	2.42	8,705.67
2020 BOND ISSUE - SEWER CAPITAL	8/27/2020	OPEN	1,323,393	TD BANK	2.42	1,323,392.83
COMMUNITY CENTER - TD BANK	12/22/2022	OPEN	45,416	TD BANK	2.42	45,415.70
COMMUNITY CENTER - UNIVEST	3/23/2023	OPEN	5,419,169	UNIVEST	5.15	5,419,169.27
COMMUNITY CENTER - PLGIT	3/14/2023	OPEN	5,393,282	PLGIT	5.15	5,393,281.94
GENERAL FUND - UNIVEST	8/27/2024	OPEN	3,015,342	UNIVEST	5.42	3,015,341.60
September 30, 2023				PLGIT-change effective 9/1/24	4.96	
General Fund TD Bank	\$11,994,924.94			PLGIT PLUS-change effective 9/1/24	5.06	
General Fund PLGIT	\$2,045,826.51			TD BANK-change effective 9/25/24	2.15	
Sewer TD Bank	\$1,589,046.84			PLGIT - Community Ctr	5.15	
Sewer PLGIT	\$313,704.76			UNIVEST - Community Ctr	5.15	
Capital Reserve TD Bank	\$1,367,529.53					