



To: Eric Traub, Township Manager

From: Christine M. Bauman, Director of Finance

Date: March 18, 2025

Re: Treasurer's Report & Cash Statement – **October 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	3
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 October 31, 2024**

Revenue or Expense Category

General Fund

Real Estate Taxes – Real Estate Tax Revenue is ahead (117.13%) of last year's pace (100.36%) and over budget. These collections include a total of \$5,088,061 of Current Year Taxes, refunds totaling \$36,197 of Prior Year Taxes, \$46,201 of Delinquent Taxes, and \$62,646 of Interim Taxes and are net of assessment appeal refunds.

Real Estate Transfer Taxes – We are slightly ahead (57.89%) of last year's pace (48.24%). Collections from January through October totaled \$578,937.

Earned Income Taxes (EIT) and Open Space Taxes (OPN) – EIT Taxes are ahead (78.34%) of last year's pace (68.73%). EIT collections from January through October totaled \$6,874,053. Open Space Taxes are also ahead (83.39%) of last year's pace (52.19%) and slightly over budget. EIT Open Space collections from January through October totaled \$596,260. We expect this revenue stream to continue to be a reliable source of revenue.

Local Services Taxes (LST) – We are behind (72.10%) of last year's pace (73.65%). Collections from January through October totaled \$630,889. 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%). 2nd and 3rd quarter fees totaled \$219,637.

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 behind (90.40%) vs. (97.18%) of last year's pace and slightly over budget. We are hopeful that building and development activities will continue to increase.

Park & Recreation Fees – We are ahead (111.30%) of last year's pace (98.37%) and over budget. With the Community Festival and the Fall Hayrides a success we are looking forward to the Daddy Daughter dance scheduled in December.

Operating Expenses – These departmental expenses include salaries (separately reported below) which represent 32.5% of our annual budget to date. We are slightly ahead (76.03%) with last year's (75.44%) 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 (79.93%) with last year's pace (79.61%) and under budget. For some departments, expenses will be reimbursed from our Sewer Fund in December.

Overtime – We are ahead (64.45%) of last year's pace (43.13%) and under budget.

Health Insurance – We are behind and slightly under budget (76.73%) of last year's pace (95.97%). For some departments, expenses will be reimbursed from our Sewer Fund in December.

Pension – We are ahead (87.13%) and slightly over budget of last year's pace (73.02%). 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 2025.

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

<i>October 31, 2024</i>	<i>October 31, 2023</i>
\$10,131,394	\$13,015,853

Sewer Fund

Sewer Revenues – We are ahead (109.63%) of last year's pace (100.04%) and over budget. Commercial and Residential billings for the 4th quarter of 2024 totaled \$1,138,170 compared to 2023 4th quarter billings totaling \$961,165. In December 2023, the Township liened an additional \$48,729 in delinquent sewer charges. The Township collected \$24,908 in liens from January through October of 2024. As of October 31st, the outstanding principal balance is \$229,492 with interest continuing to accrue on the delinquent principal balance.

Sewer Operating Expenses – We are ahead (76.76%) with last year's (73.65%) 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 **October 31, 2024**.

<i>October 31, 2024</i>	<i>October 31, 2023</i>
\$2,262,627	\$2,133,782

Capital Reserve Fund

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

<i>October 31, 2024</i>	<i>October 31, 2023</i>
\$728,527	\$1,112,696

Debt Service Fund

Debt Service Expenses – We are on pace (47.61%) with last year's pace of (51.34%) and under budget.

Whitpain Township

Treasurer's Report

For the Month Ended October 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	(596,260)	715,000	83.39%	(365,319)	700,000	52.19%
REAL ESTATE TAXES	(5,160,710)	4,406,000	117.13%	(4,272,221)	4,257,000	100.36%
TRANSFER TAXES	(578,937)	1,000,000	57.89%	(482,411)	1,000,000	48.24%
EARNED INCOME TAXES	(6,874,053)	8,775,000	78.34%	(6,598,199)	9,600,000	68.73%
LOCAL SERVICES TAXES	(630,889)	875,000	72.10%	(662,836)	900,000	73.65%
CABLE FRANCHISE FEES	(219,637)	450,000	48.81%	(228,689)	450,000	50.82%
OTHER	(950)	0	0.00%	(665)	800	83.13%
STATE AID-PENSIONS	(648,030)	600,000	108.01%	(594,445)	554,308	107.24%
LICENSES, PERMITS & FEES	(382,621)	423,250	90.40%	(378,534)	389,500	97.18%
PARK & RECREATION FEES	(629,412)	565,500	111.30%	(532,203)	541,000	98.37%
TOTAL GENERAL FUND REVENUES	(15,721,501)	17,809,750	125.16%	(13,750,203)	17,692,608	77.72%
SALARIES						
OFFICIALS	15,469	20,625	75.00%	15,469	20,625	75.00%
EXECUTIVE	675,939	749,289	90.21%	566,481	669,365	84.63%
FINANCE	257,207	278,972	92.20%	233,892	278,348	84.03%
TAX COLLECTION	26,250	35,000	75.00%	30,174	35,000	86.21%
INFORMATION TECHNOLOGY	156,234	181,284	86.18%	138,912	166,572	83.39%
ENGINEERING	334,081	335,380	99.61%	307,010	323,519	94.90%
PUBLIC WORKS	1,386,053	2,112,486	65.61%	1,200,022	1,718,422	69.83%
POLICE	4,046,928	4,975,647	81.33%	3,791,882	4,700,950	80.66%
FIRE	147,614	214,008	68.98%	108,906	155,385	70.09%
CODE ENFORCEMENT	241,585	292,704	82.54%	217,881	286,774	75.98%
ZONING	12,662	14,789	85.62%	11,524	14,324	80.46%
PARK & RECREATION	381,012	399,268	95.43%	344,076	381,394	90.22%
TOTAL SALARY EXPENSES	7,681,035	9,609,452	79.93%	6,966,230	8,750,678	79.61%
EXPENSES						
SUPERVISORS	96,549	170,108	56.76%	62,618	169,598	36.92%
ADMINISTRATION	460,462	605,171	76.09%	418,897	572,997	73.11%
FINANCE	90,566	99,697	90.84%	86,432	101,085	85.50%
TAX COLLECTION	105,121	127,038	82.75%	95,936	126,278	75.97%
COMPUTER & INFO, SERVICES	172,881	274,869	62.90%	168,601	240,053	70.23%
PLANNING & ENGINEERING	283,377	206,325	137.34%	254,888	145,776	174.85%
BUILDING MAINTENANCE	194,515	344,000	56.55%	269,753	358,304	75.29%
POLICE EXPENSES	708,095	1,052,965	67.25%	705,782	972,790	72.55%
FIRE	44,203	66,974	66.00%	29,967	53,813	55.69%
CODE ENFORCEMENT	110,070	158,617	69.39%	107,764	170,569	63.18%
ZONING	33,932	72,788	46.62%	36,428	64,983	56.06%
PUBLIC WORKS ADMINISTRATION	262,507	325,618	80.62%	236,450	305,044	77.51%
PUBLIC WORKS STREET CLEANING	19,355	25,000	77.42%	21,864	15,000	145.76%
PUBLIC WORKS SNOW REMOVAL	2,019	25,000	8.08%	307	25,000	1.23%
PUBLIC WORKS TRAFFIC SIGNALS	28,718	92,000	31.22%	42,416	92,000	46.10%
PUBLIC WORKS STREET LIGHTING & MARKING	17,662	25,000	70.65%	15,447	23,000	67.16%

Whitpain Township

Treasurer's Report

PUBLIC WORKS SIDEWALKS & CURBS	22,560	75,000	30.08%	17,844	547,027	3.26%
PUBLIC WORKS STORM SEWER MAINTENANCE	11,367	130,000	8.74%	17,227	160,000	10.77%
PUBLIC WORKS EQUIPMENT MAINTENANCE	165,688	260,000	63.73%	112,466	272,274	41.31%
PUBLIC WORKS ROAD MAINTENANCE	90,953	835,000	10.89%	458,018	730,000	62.74%
RECREATION AND ADMINISTRATION	100,762	80,725	124.82%	48,780	65,826	74.10%
RECREATION AND PROGRAMS	298,460	304,275	98.09%	282,984	311,917	90.72%
PUBLIC WORKS PARK MAINTENANCE	345,809	600,000	57.63%	418,141	515,483	81.12%
TRANSFERS OUT	0	1,000,000	0.00%	0	1,500,000	0.00%
OVERTIME						
POLICE	84,614	117,570	71.97%	62,658	111,971	55.96%
SEWER	9,831	14,195	69.26%	8,008	21,039	38.06%
PW SNOW REMOVAL	4,049	16,800	24.10%	182	31,426	0.58%
PW ROAD MAINTENANCE	2,025	7,390	27.40%	3,459	7,856	44.03%
TOTAL OVERTIME EXPENSES	100,519	155,955	64.45%	74,306	172,292	43.13%
HEALTH INSURANCE						
SUPERVISORS	32,606	80,000	40.76%	30,875	40,000	77.19%
ADMINISTRATION	137,875	178,000	77.46%	117,271	178,000	65.88%
FINANCE	15,902	25,500	62.36%	17,481	41,000	42.64%
INFORMATION TECHNOLOGY	45,084	72,000	62.62%	42,751	36,094	118.44%
ENGINEERING	113,220	115,000	98.45%	107,437	102,098	105.23%
POLICE	947,152	1,137,699	83.25%	865,123	598,494	144.55%
FIRE	35,912	72,000	49.88%	52,075	36,000	144.65%
CODE ENFORCEMENT	59,109	78,500	75.30%	61,903	60,000	103.17%
ZONING	1,425	3,900	36.54%	2,929	3,424	85.54%
SEWER	150,403	291,200	51.65%	146,888	280,000	52.46%
PUBLIC WORKS ADMINISTRATION	508,006	615,000	82.60%	474,439	615,000	77.14%
RECREATION ADMINISTRATION	58,778	75,196	78.17%	62,841	75,196	83.57%
TOTAL HEALTH INSURANCE EXPENSES	2,105,471	2,743,995	76.73%	1,982,013	2,065,306	95.97%
PENSIONS						
NON-UNIFORM	572,323	368,395	155.36%	280,515	344,558	81.41%
DEFINED CONTRIBUTION PLAN	151,804	215,400	70.48%	112,611	147,411	76.39%
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%
TOTAL PENSION EXPENSES	1,307,677	1,500,827	87.13%	1,034,890	1,417,257	73.02%
SEWER FUND						
REVENUES						
SEWER RENT - CURRENT	(4,141,669)	3,700,000	111.94%	(3,705,863)	3,700,000	100.16%
SEWER RENT - PEN & INT	(35,104)	110,000	31.91%	(30,576)	35,000	87.36%
TOTAL SEWER CHARGES	(4,176,774)	3,810,000	109.63%	(3,736,439)	3,735,000	100.04%
EXPENSES						
TRANSFERS OUT	0	0	0.00%	0	0	0.00%
SEWER SALARIES	505,375	935,952	54.00%	464,161	905,960	51.23%

Whitpain Township

Treasurer's Report

DEBT SERVICE FUND						
OTHER	0	0	0.00%	0	0	0.00%
EXPENSES						
DEBT PRINCIPAL 1999 A	341,000	341,000	39.61%	324,000	324,000	100.00%
DEBT PRINCIPAL 2019 BOND PROJECTS	0	28,170	0.00%	0	27,512	0.00%
DEBT PRINCIPAL 2012 BOND CAPITAL PROJECTS	0	310,000	0.00%	0	305,000	0.00%
DEBT PRINCIPAL 2020 BOND PROJECTS	0	100,000	0.00%			
DEBT INTEREST 1999 A	71,866	82,928	21.93%	87,599	101,972	85.91%
DEBT INTEREST 2019 BOND PROJECTS	115,875	261,755	0.00%	116,100	262,307	44.26%
DEBT INTEREST 2012 BOND CAPITAL PROJECTS	17,065	34,130	19.72%	20,573	41,145	50.00%
DEBT INTEREST 2020 BOND PROJECTS	113,913	227,825	0.00%	114,301	228,602	50.00%
TOTAL DEBT SERVICE EXPENSES	659,719	1,385,808	47.61%	662,572	1,290,538	51.34%

Whitpain Township

Operating Expense Report

For the Month Ended October 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	144,623	270,733	53.42%	108,961	230,223	47.33%
ADMINISTRATION	1,998,403	2,112,255	94.61%	1,495,775	1,912,331	78.22%
FINANCE	363,675	404,169	89.98%	337,805	420,433	80.35%
TAX COLLECTION	131,371	162,038	81.07%	126,110	161,278	78.19%
LEGAL	226,176	275,000	82.25%	219,653	350,000	62.76%
INFORMATION TECHNOLOGY	374,199	528,153	70.85%	350,264	442,719	79.12%
PLANNING & ENGINEERING	730,678	656,705	111.26%	669,335	571,393	117.14%
PUBLIC WORKS	3,061,286	5,248,798	58.32%	3,288,034	5,415,836	60.71%
POLICE	6,342,002	8,171,913	77.61%	6,025,446	7,208,493	83.59%
FIRE	227,729	352,982	64.52%	190,948	245,198	77.88%
CODE ENFORCEMENT	410,763	504,821	81.37%	387,548	517,343	74.91%
ZONING	48,019	96,477	49.77%	50,881	82,731	61.50%
SEWER	2,989,960	3,895,357	76.76%	2,869,084	3,895,470	73.65%
PARK AND RECREATION	839,012	846,575	99.11%	738,681	834,333	88.54%
TOTAL OPERATING EXPENSES	17,887,896	23,525,976	76.03%	16,858,526	22,347,850	75.44%

OCTOBER 31, 2024

ACCOUNT	PURCHASE DATE	DUE DATE	PRINCIPAL	INVESTED WITH	INTEREST RATE	TOTAL
GENERAL FUND	VARIOUS	OPEN	1,054,389	PLGIT	4.74	1,054,388.54
	VARIOUS	OPEN	8,170	PLGIT PLUS	4.85	8,169.96
	VARIOUS	OPEN	25,393	PLGIT PR	4.74	25,392.51
	VARIOUS	OPEN	4	PLGIT PR PLUS	4.85	3.98
	VARIOUS	OPEN	6,040,689	TD GENERAL FUND	2.17	6,040,689.32
	VARIOUS	OPEN	96,332	TD-E PAYMENTS	2.17	96,331.63
	VARIOUS	OPEN	7,896	TD-PR	2.17	7,895.56
	VARIOUS	OPEN	15,383	PLGIT PROCUREMENT	4.74	15,383.22
	VARIOUS	OPEN	1,922	DRUG ENFORCEMENT	2.17	1,922.12
	VARIOUS	OPEN	620,628	OPERATING RESERVE	2.17	620,627.84
	VARIOUS	OPEN	8,881	POLICE SPECIAL EQUIPMENT	2.17	8,880.57
FIRE CAPITAL FUND	VARIOUS	OPEN	6,230	PLGIT - ARBITRAGE	4.85	6,229.69
DEBT SERVICE	VARIOUS	OPEN	390,372	TD BANK	2.17	390,372.31
FIRE PROTECTION TAX	VARIOUS	OPEN	351,177	TD BANK	2.17	351,176.51
FIRE CAPITAL FUND	VARIOUS	OPEN	412,610	TD BANK	2.17	412,609.93
FIRE HYDRANT	VARIOUS	OPEN	520,370	TD BANK	2.17	520,369.58
CAPITAL RESERVE	VARIOUS	OPEN	728,527	TD BANK	2.17	728,526.50
CAPITAL RES - SIDEWALK GRANT	VARIOUS	OPEN	205,934	TD BANK	2.17	205,933.91
MANOR HOUSE	VARIOUS	OPEN	712,953	TD BANK	2.17	712,953.16
OPEN SPACE ACQUISITION	VARIOUS	OPEN	50,997	TD BANK	2.17	50,996.93
OPEN SPACE RESERVE	VARIOUS	OPEN	650,796	TD BANK	2.17	650,795.68
HIGHWAY AID FUND	VARIOUS	OPEN	739,225	TD BANK	2.17	739,225.03
POLICE MED INS RETIREE	VARIOUS	OPEN	697,804	TD BANK	2.17	697,803.65
NON UNIFORM MED INS RETIREE	VARIOUS	OPEN	71,740	TD BANK	2.17	71,740.18
ESCROW	VARIOUS	OPEN	6,150,758	TD BANK	2.17	6,150,757.83
RESERVE FOR OUTFALL STORM WT	VARIOUS	OPEN	66,221	TD BANK	2.17	66,220.56
FEE-IN-LIEU OF STORMWATER MNT	VARIOUS	OPEN	163,781	TD BANK	2.17	163,781.48
TRAFFIC IMPROVEMENTS	VARIOUS	OPEN	987,613	TD BANK	2.17	987,613.25
SEWER FUND	VARIOUS	OPEN	331,873	PLGIT PLUS	4.85	331,873.28
	VARIOUS	OPEN	1,930,754	TD BANK	2.17	1,930,753.99
SEWER CAPITAL	VARIOUS	OPEN	10,076	TD BANK	2.17	10,075.92
2019 BOND ISSUE-SEWER CAPITAL	5/30/2019	OPEN	462,865	TD BANK	2.42	462,864.70
2019 BOND ISSUE-PARK & OPEN SPACE	5/30/2019	OPEN	1,613	TD BANK	2.42	1,613.05
2019 BOND ISSUE-RACP GRANT	5/30/2019	OPEN	1,051,999	TD BANK	2.42	1,051,999.09
2019 BOND ISSUE - CAPITAL RESERVE	5/30/2019	OPEN	543,322	TD BANK	2.42	543,321.64
2020 BOND ISSUE - CAPITAL RESERVE	8/27/2020	OPEN	211,556	TD BANK	2.17	211,556.17
2020 BOND ISSUE - OPEN SPACE	8/27/2020	OPEN	8,722	TD BANK	2.17	8,721.52
2020 BOND ISSUE - SEWER CAPITAL	8/27/2020	OPEN	1,325,803	TD BANK	2.17	1,325,802.78
COMMUNITY CENTER - TD BANK	12/22/2022	OPEN	45,498	TD BANK	2.17	45,498.40
COMMUNITY CENTER - UNIVEST	3/23/2023	OPEN	5,441,642	UNIVEST	5.15	5,441,641.62
COMMUNITY CENTER - PLGIT	3/14/2023	OPEN	5,402,628	PLGIT	4.74	5,402,627.65
GENERAL FUND - UNIVEST	8/27/2024	OPEN	3,028,146	UNIVEST	5.42	3,028,146.47
October 31, 2023				PLGIT-change effective 9/1/24	4.74	
General Fund TD Bank	\$11,421,175.23			PLGIT PLUS-change effective 9/1/24	4.85	
General Fund PLGIT	\$1,594,677.27			TD BANK-change effective 9/25/24	2.17	
Sewer TD Bank	\$1,818,674.45			PLGIT - Community Ctr	4.74	
Sewer PLGIT	\$315,107.23			UNIVEST - Community Ctr	4.99	
Capital Reserve TD Bank	\$1,112,696.11			UNIVEST - General Fund	5.12	