



WHITPAIN TOWNSHIP
 MONTGOMERY COUNTY
 COMMONWEALTH OF PENNSYLVANIA

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To: Roman M. Pronczak, Township Manager

From: John B. Nagel, Director of Finance 

Date: March 4, 2015

Re: Treasurer's Report & Cash Statement – **January 31, 2015**

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
Salaries	Meets or Exceeds	2
Health Insurance	Meets or Exceeds	2
Pensions	Meets or Exceeds	2
Overtime	Meets or Exceeds	2
Interfund Transfers	Meets or Exceeds	2
Ending Cash Balance	Meets or Exceeds	3
Sewer Fund		
Sewer Charges	Caution & Monitor	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
Caution & Monitor
Action Needed

**WHITPAIN TOWNSHIP
TREASURER'S REPORT
EXECUTIVE SUMMARY
FOR THE MONTH ENDED JANUARY 31, 2015**

Revenue or Expense Category

General Fund

Real Estate Taxes - Real estate tax revenues (1.00%) are on par with last year's pace (0.3%). These collections include current (\$17,963 or 0.5%) and delinquent (\$6,621) collections and are net of assessment appeal refunds (\$0). Real estate taxes paid in protest placed in restricted funds total \$291,736 (or 25% of \$1,166,944). These properties include Sentry Park West (\$183,363), 980 Harvest Drive (\$45,383) and Latham Realty (\$17,932).

Real Estate Transfer Taxes - We are at par with last year's pace (7.8% vs. 8.7%).

Earned Income Taxes - EIT collections (3.2%) are behind last year's pace (6.3%). Now that Act 32 is fully implemented, we can expect that our core EIT revenues will be more stable and predictable.

Local Services Taxes (LST) - We are behind (4.8%) last year's pace (7.5%). Similar to EIT, our core revenues will be more stable and predictable in 2015.

Cable Franchise Fees – These fees are remitted quarterly. We are at (0.0%) compared with last year's pace (0.0%). After initially resisting our request to audit, Comcast has agreed to provide its records to us. Verizon should soon follow suit.

State Aid (Pensions) – These pension grants are remitted in October of each year. We are at (0.0%) last year's pace (0.0%).

Licenses, Permits & Fees – We are ahead of (22.5% vs. 5.8%) last year and over budget.

Park & Recreation Fees – We are on par (1.2%) with last year (1.7%).

Operating Expenses – These departmental expenses include salaries (separately reported below) represent 8% of our annual budget to date. We are slightly under budget (5.4%) and behind last year's pace (7.5%). For some departments, we need to reimburse expenses from our Sewer Fund.

Salaries – Personnel includes wages and salaries for full time, part time and seasonal employees. The 2015 budget includes 89 full time employees. Personnel expenses remain relatively flat on a month-to-month basis. As these wage and salary expenses represent 8% of our annual budget to date, we are under budget (6.7%) and behind last year's pace (7.3%). Keep in mind that, mostly due to the retroactive payment of the police arbitration award, we exceeded budget for most of 2014. For some departments, we need to reimburse wages from our Sewer Fund. We are nearing hiring expectations as we currently have 87 of 89 positions filled.

Health Insurance - We are over budget and ahead (9.8%) of last year's pace (9.6%). \$22,500 is reimbursed from Sewer Fund to General Fund each month. This reimbursement results in net expenses of 8.5%. The remaining overage is primarily due to changes in family status for our employee group.

Pension – We are on par (0.3%) with last year's pace (0.3%). We now include employer payments to our defined contribution plan in our pension category. We generally pay our pension expenses on an every other month cycle to gain the value of dollar cost averaging.

Overtime – We are behind (2.8%) last year's pace (6.4%). We are under budget for Road Maintenance (0.0%), Sewer (3.0%), Police (1.0%) and Snow Removal (8.6%). We are over budget for but this is a small variance.

Transfers Out – Transfers to Capital Reserve Fund will occur later in the year.

Ending Cash Balance - Please see attached Cash Statement as of January 31, 2015.

<i>January 31, 2015</i>	<i>January 31, 2014</i>
\$3,617,500	\$4,781,995

Sewer Fund

Sewer Charges - We are ahead (27.2%) of last year's pace (23.8%) and over budget. Starting with the 3Q2014 sewer bills, residential customers' consumption habits will be monitored and excessive consumption will result in sewer usage charges. An average of 16% of residential customers (933 of 5,832) were assessed the usage charge, resulting in revenues of \$56,057, compared with an expected rate of 20%, or \$75,000. A full summary of the 1Q2015 billing was included in a January 2015 email to the Board. Commercial billings continue to decline each year (from \$953,860 in 2012, to \$915,086 in 2013 and \$840,810 in 2014). Finance continues to work with PA American Water and North Wales Water to identify the top commercial water consumers in Whitpain and better identify the major sources for reduction. This decline was discussed during the 2015 Budget workshops. Finally, through January, \$245,500 of \$326,309 (or 75.2%) in delinquent sewer charges (principal, interest and legal) have been collected since we started in April 2012. Finance continues to investigate third party agencies to collect the remaining 25% outstanding. A recommendation to the Finance Committee is expected in March.

Sewer Operating Expenses - We are behind (4.1%) last year's pace (11.8%) and under budget. For some departments, we need to reimburse General Fund expenses from our Sewer Fund.

Ending Cash Balance - Please see attached Cash Statement as of January 31, 2015. For some departments, we need to reimburse General Fund expenses from our Sewer Fund.

<i>January 31, 2015</i>	<i>January 31, 2014</i>
\$1,529,151	\$1,113,864

Capital Reserve Fund

Ending Cash Balance - Please see attached Cash Statement as of January 31, 2015.

<i>January 31, 2015</i>	<i>January 31, 2014</i>
\$7,392,771	\$5,559,724

Debt Service Fund - Debt Service Expenses - We are ahead (1.6%) of last year's pace (2.1%).

Whitpain Township

Treasurer's Report

Department	For the Month Ended 01/31/2015			YTD Actual to Budget (%)	Prior YTD Actual	Prior Year Budget	Prior YTD Actual to Budget (%)
	YTD Actual	Current Year Budget					
GENERAL FUND							
REVENUES							
REAL ESTATE TAXES	38,918	3,943,500	0.99%	12,082	3,888,500	0.31%	
TRANSFER TAXES	43,059	550,000	7.83%	41,739	480,000	8.70%	
EARNED INCOME TAXES	184,337	5,800,000	3.18%	340,837	5,450,000	6.25%	
LOCAL SERVICES TAXES	33,321	700,000	4.76%	56,495	750,000	7.53%	
CABLE FRANCHISE FEES	0	320,000	0.00%	0	350,000	0.00%	
STATE AID-PENSIONS	0	414,406	0.00%	0	427,280	0.00%	
LICENSES, PERMITS & FEES	76,274	338,720	22.52%	19,349	333,500	5.80%	
PARK & RECREATION FEES	5,073	442,200	1.15%	7,053	410,700	1.72%	
TOTAL REVENUES	380,982	12,508,826	3.05%	477,555	12,089,980	3.95%	
EXPENSES							
TRANSFERS OUT	0	500,000	0.00%	0	1,000,000	0.00%	
SALARIES							
OFFICIALS	0	20,625	0.00%	1,719	20,625	8.33%	
EXECUTIVE	26,233	328,954	7.97%	26,721	309,957	8.62%	
FINANCE	22,547	279,018	8.08%	21,127	264,470	7.99%	
TAX COLLECTION	0	25,000	0.00%	1,250	25,000	5.00%	
INFORMATION TECHNOLOGY	5,536	78,467	7.06%	5,306	70,231	7.56%	
ENGINEERING	23,285	270,933	8.59%	23,359	196,640	11.88%	
PUBLIC WORKS	67,367	1,237,081	5.45%	78,405	1,054,573	7.43%	
POLICE	264,289	3,792,719	6.97%	237,544	3,464,713	6.86%	
FIRE	2,864	134,985	2.12%	10,988	133,061	8.26%	
CODE ENFORCEMENT	21,965	291,493	7.54%	22,661	287,805	7.87%	
ZONING	0	10,497	0.00%	0	10,060	0.00%	
PARK & RECREATION	14,160	257,914	5.49%	14,160	264,884	5.35%	
TOTAL SALARY EXPENSES	448,245	6,727,686	6.66%	443,239	6,102,019	7.26%	
OVERTIME							
POLICE	765	80,346	0.95%	3,850	75,600	5.09%	
SEWER	1,251	41,836	2.99%	2,941	35,866	8.20%	
PW SNOW REMOVAL	2,299	26,711	8.61%	291	26,711	1.09%	
PW ROAD MAINTENANCE	0	6,500	0.00%	2,163	6,500	33.28%	
TOTAL OVERTIME EXPENSES	4,315	155,393	2.78%	9,245	144,677	6.39%	
HEALTH INSURANCE							
SUPERVISORS	6,542	68,658	9.53%	8,130	63,888	12.72%	
ADMINISTRATION	7,349	52,834	13.91%	6,862	54,574	12.57%	
FINANCE	6,814	45,305	15.04%	3,508	43,505	8.06%	
INFORMATION TECHNOLOGY	2,327	24,108	9.65%	2,168	22,703	9.55%	
ENGINEERING	7,907	64,926	12.18%	7,312	46,143	15.85%	
POLICE	67,371	726,918	9.27%	63,967	666,935	9.59%	
FIRE	3,080	31,617	9.74%	2,959	30,161	9.81%	
CODE ENFORCEMENT	7,836	72,154	10.86%	7,256	68,742	10.56%	
ZONING	228	2,401	9.48%	190	2,380	7.98%	
SEWER	18,577	259,696	7.15%	19,253	272,680	7.06%	
PUBLIC WORKS ADMINISTRATION	37,683	352,204	10.70%	29,854	319,167	9.35%	
RECREATION ADMINISTRATION	5,688	51,672	11.01%	5,176	48,954	10.57%	
TOTAL HEALTH INSURANCE EXPENSES	171,401	1,752,493	9.78%	156,635	1,639,832	9.55%	

Department	For the Month Ended 01/31/2015			YTD Actual to Budget (%)	Prior YTD Actual	Prior Year Budget	Prior YTD Actual to Budget (%)
	YTD Actual	Current Year Budget					
PENSIONS							
NON-UNIFORM	0	416,158	0.00%	2,907	363,932	0.80%	
DEFINED CONTRIBUTION	3,201	54,279	5.90%	0	31,677	0.00%	
POLICE	0	529,276	0.00%	0	410,503	0.00%	
SEWER	0	138,695	0.00%	0	121,311	0.00%	
TOTAL PENSION EXPENSES	3,201	1,138,408	0.28%	2,907	927,423	0.31%	
EXPENSES							
SUPERVISORS	3,096	12,328	25.12%	296	10,578	2.80%	
ADMINISTRATION	16,058	331,464	4.84%	32,965	307,915	10.71%	
FINANCE	3,471	100,742	3.45%	2,958	77,681	3.81%	
TAX COLLECTION	5,279	96,918	5.45%	952	96,693	0.98%	
COMPUTER & INFO, SERVICES	2,765	49,503	5.58%	4,052	48,718	8.32%	
PLANNING & ENGINEERING	6,250	88,250	7.08%	3,293	82,379	4.00%	
BUILDING MAINTENANCE	14,881	210,367	7.07%	3,254	209,867	1.55%	
POLICE EXPENSES	29,787	759,606	3.92%	50,172	739,784	6.78%	
FIRE	2,476	47,094	5.26%	2,777	45,205	6.14%	
CODE ENFORCEMENT	2,969	112,459	2.64%	4,932	96,098	5.13%	
ZONING	598	73,301	0.82%	650	65,554	0.99%	
PUBLIC WORKS ADMINISTRATION	11,906	210,891	5.65%	20,515	185,413	11.06%	
PUBLIC WORKS STREET CLEANING	338	4,000	8.45%	0	4,000	0.00%	
PUBLIC WORKS SNOW REMOVAL	0	17,068	0.00%	145	4,500	3.23%	
PUBLIC WORKS TRAFIC SIGNALS	2,240	82,000	2.73%	4,249	81,000	5.25%	
PUBLIC WORKS STREET LIGHTING & MARKING	1,769	21,500	8.23%	1,683	21,500	7.83%	
PUBLIC WORKS SIDEWALKS & CURBS	0	37,000	0.00%	700	37,000	1.89%	
PUBLIC WORKS STORM SEWER MAINTENANCE	294	15,000	1.96%	0	9,600	0.00%	
PUBLIC WORKS EQUIPMENT MAINTENANCE	14,208	224,473	6.33%	8,175	218,079	3.75%	
PUBLIC WORKS ROAD MAINTENANCE	543	516,108	0.11%	563	500,001	0.11%	
RECREATION AND ADMINISTRATION	8,057	92,839	8.68%	4,674	89,225	5.24%	
RECREATION AND PROGRAMS	378	260,249	0.15%	5,835	251,301	2.32%	
PUBLIC WORKS PARK MAINTENANCE	6,447	195,800	3.29%	5,724	156,100	3.67%	
SEWER FUND							
REVENUES							
SEWER RENT - CURRENT	900,910	3,300,000	27.30%	826,840	3,450,000	23.97%	
SEWER RENT - PEN & INT	1,922	30,000	6.41%	1,543	30,000	5.14%	
TOTAL SEWER CHARGES	905,082	3,334,000	27.15%	829,882	3,482,500	23.83%	
TRANSFERS IN	0	0	0.00%	0	0	0.00%	
EXPENSES							
TRANSFERS OUT	0	625,000	0.00%	0	250,000	0.00%	
DEBT SERVICE FUND							
EXPENSES							
DEBT PRINCIPAL	0	895,000	0.00%	0	861,000	0.00%	
DEBT PRINCIPAL CAPITAL PROJECTS	0	255,000	0.00%	0	80,000	0.00%	
DEBT INTEREST	24,968	292,503	8.54%	27,883	327,722	8.51%	
DEBT INTEREST CAPITAL PROJECTS	0	86,545	0.00%	0	86,545	0.00%	
TOTAL DEBT SERVICE EXPENSES	24,968	1,529,048	1.63%	27,883	1,355,267	2.06%	

Whitpain Township

Operating Expense Report

Department	For the Month Ended 01/31/2015		YTD Actual to Budget (%)	Prior YTD Actual	Prior Year Budget	Prior YTD Actual to Budget (%)
	YTD Actual	Current Year Budget				
SUPERVISORS	9,639	101,611	9.49%	10,144	95,091	10.67%
ADMINISTRATION	52,841	1,183,689	4.46%	69,454	1,068,055	6.50%
FINANCE	32,832	425,065	7.72%	27,593	385,656	7.15%
TAX COLLECTION	5,279	121,918	4.33%	2,202	121,693	1.81%
LEGAL	12,525	245,000	5.11%	22,391	306,000	7.32%
INFORMATION TECHNOLOGY	10,627	152,078	6.99%	11,526	141,652	8.14%
PLANNING & ENGINEERING	37,441	424,109	8.83%	33,964	325,162	10.45%
PUBLIC WORKS	159,975	3,156,703	5.07%	155,722	2,834,011	5.49%
POLICE	362,212	5,888,865	6.15%	355,532	5,357,535	6.64%
FIRE	8,420	213,696	3.94%	16,725	208,427	8.02%
CODE ENFORCEMENT	32,769	476,106	6.88%	34,850	452,645	7.70%
ZONING	826	86,199	0.96%	840	77,994	1.08%
SEWER	126,862	3,106,250	4.08%	370,128	3,126,226	11.84%
PARK AND RECREATION	28,283	662,674	4.27%	29,846	654,364	4.56%
TOTAL OPERATING EXPENSES	880,531	16,243,964	5.42%	1,140,916	15,154,511	7.53%

JANUARY 31, 2015

ACCOUNT	PURCHASE DATE	DUE DATE	PRINCIPAL	INVESTED WITH	INTEREST RATE	TOTAL
GENERAL FUND	VARIOUS	OPEN	158,331	PLGIT	0.02	158,331.35
	VARIOUS	OPEN	6,926	PLGIT PLUS	0.02	6,926.04
	VARIOUS	OPEN	31,184	PLGIT PR	0.02	31,183.57
	VARIOUS	OPEN	3	PLGIT PR PLUS	0.02	3.34
	VARIOUS	OPEN	3,459,169	TD GENERAL FUND	0.10	3,459,168.59
	VARIOUS	OPEN	88,812	TD-E PAYMENTS	0.10	88,811.67
	VARIOUS	OPEN	1,944	TD-PR	0.10	1,944.24
	VARIOUS	OPEN	19,342	PLGIT PROCUREMENT	0.02	19,341.73
	VARIOUS	OPEN	1,772	DRUG ENFORCEMENT	0.10	1,772.07
	VARIOUS	OPEN	572,179	OPERATING RESERVE	0.10	572,179.48
	VARIOUS	OPEN	572,179	POLICE SPECIAL EQUIPMENT	0.10	1,289.51
FIRE CAPITAL FUND	VARIOUS	OPEN	5,284	PLGIT - ARBITRAGE	0.01	5,284.36
DEBT SERVICE	VARIOUS	OPEN	237,602	TD BANK	0.10	237,602.11
FIRE PROTECTION TAX	VARIOUS	OPEN	423,452	TD BANK	0.10	423,452.08
FIRE CAPITAL FUND	VARIOUS	OPEN	742,247	TD BANK	0.10	742,247.09
FIRE HYDRANT	VARIOUS	OPEN	161,889	TD BANK	0.10	161,888.63
CAPITAL RESERVE	VARIOUS	OPEN	7,392,771	TD BANK	0.10	7,392,771.46
CAPITAL RES - SIDEWALK GRANT	VARIOUS	OPEN	189,858	TD BANK	0.10	189,858.01
MANOR HOUSE	VARIOUS	OPEN	31,902	TD BANK	0.10	31,901.51
OPEN SPACE ACQUISITION	VARIOUS	OPEN	868,255	TD BANK	0.10	868,255.45
OPEN SPACE RESERVE	VARIOUS	OPEN	391,833	TD BANK	0.10	391,833.29
HIGHWAY AID FUND	VARIOUS	OPEN	50,916	TD BANK	0.10	50,916.29
POLICE MED INS RETIREE	VARIOUS	OPEN	385,228	TD BANK	0.10	385,227.77
NON UNIFORM MED INS RETIREE	VARIOUS	OPEN	16,755	TD BANK	0.10	16,754.57
ESCROW	VARIOUS	OPEN	1,649,235	TD BANK	0.10	1,649,235.43
RESERVE FOR OUTFALL STORM WT	VARIOUS	OPEN	38,552	TD BANK	0.10	38,552.04
FEE-IN-LIEU OF STORMWATER MNT	VARIOUS	OPEN	80,854	TD BANK	0.10	80,853.90
TRAFFIC IMPROVEMENTS	VARIOUS	OPEN	569,726	TD BANK	0.10	569,726.33
SEWER FUND	VARIOUS	OPEN	281,344	PLGIT PLUS	0.02	281,343.71
	VARIOUS	OPEN	1,247,808	TD BANK	0.10	1,247,808.29
SEWER CAPITAL	VARIOUS	OPEN	599,597	TD BANK	0.10	599,597.32
December 31, 2013				PLGIT	0.01	
General Fund TD Bank	\$4,188,018.29			PLGIT PLUS	0.02	
General Fund PLGIT	\$593,977.89			TD BANK	0.10	
Sewer TD Bank	\$832,583.65					
Sewer PLGIT	\$281,280.95					
Capital Reserve TD Bank	\$5,559,723.57					