To: Roman M. Pronczak, Township Manager

From: Christine M. Bauman, Director of Finance

Date: September 15, 2015

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

Revenue or Expense Category

General Fund

Real Estate Taxes - Real estate tax revenues (98.2%) are slightly behind last year's pace (98.8%). These collections include current ($3,845,761 or 98.6%) and delinquent ($31.807) collections and are net of assessment appeal refunds ($0). Real estate taxes paid in protest placed in restricted funds total $307,317. The three major properties include Sentry Park West ($179,000), 980 Harvest Drive ($32,995) and 751 Jolly Road ($60,356).

Real Estate Transfer Taxes - We are ahead of last year's pace (66.9% vs. 62.9%).

Earned Income Taxes - EIT collections (62.5%) are behind last year's pace (64.1%). We can expect that our core EIT revenues will be more stable and predictable. Although we are behind budget, we are ahead of last year's collections total. Through July we have collected $3,625,286 compared to $3,493,955 last year.

Local Services Taxes (LST) - We are behind (57.6%) last year's pace (57.9%). 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 (26.3%) compared with last year's pace (22.2%). 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 significantly ahead of (103% vs. 59.9%) last year and over budget due to increase development and building activities.

Park & Recreation Fees – We are significantly behind (68.9%) last year's pace (78.5%). Much of the decrease is due to less enrollment in Park N Tots and Stony Creek Camp.

Operating Expenses – These departmental expenses include salaries (separately reported below) represent 58% of our annual budget to date. We are significantly under budget (52.7%) and are behind last year's pace (57.6%). 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 58% of our annual budget to date, we are under budget (55.9%) and behind last year's pace (61.3%). 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 (63.1%) and are ahead last year's pace (60.3%). This is due to increased health care expenses. The overage is primarily due to changes in family status for our employee group.

Pension – We are under budget and on pace with (50%) last year (50%). 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. We did not make a payment in July.

Overtime – We are significantly behind (34.5%) last year's pace (45.6%). We are under budget for Road Maintenance (13.7%), Sewer (25.4%), and Police (27.6%). We are over budget for Snow Removal (74.6%) but this is a small variance.

Interfund Transfers – We have transferred our budgeted amount of $500,000 to the Capital Reserve Fund for 2015.

Ending Cash Balance – Cash Balance has decreased significantly since last year due to $3,000,000 being transferred to the Capital Reserve Fund for improvements. Please see attached Cash Statement as of ***July 31,* 2015**.

July 31, 2015	***July 31, 2014***
$6,664,434	$7,519,932

Sewer Fund

Sewer Charges - We are ahead (72.4%) of last year's pace (69.5%) and over budget. Starting with the 3Q2014 sewer bills, residential customers' consumption habits were monitored and excessive consumption resulted in sewer usage charges. For 3Q2015 12% of residential customers were accessed the usage charge compared to an expected rate of 20%. Commercial Billings continue to decline (from $953,860 in 2012, to $915,086 in 2013 and $840,810 in 2014). In 3Q2015 commercial billings totaled $205,266, totaling $753,315 for the year. The decrease in billing was due to issuing a credit to Montgomery County Community College for a water leak. A credit was issued in 3Q2015. Finally beginning in March, the Township liened an additional $56,048 in delinquent sewer charges (principal, interest and legal). These liens combined with additional interest ($24,972) from the Liens in March 2012 made an outstanding lien total of $161,830 at the end of March. In July the Township collected a total $98.62 making the outstanding balance$161,663 with interest continuing to accrue on the delinquent principal balance.

Sewer Operating Expenses - We are behind (51.0%) last year's pace (55.5%) 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 **July 31, 2015**.

July 31, 2015	***July 31, 2014***
$1,796,322	$1,492,925

Capital Reserve Fund

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

July 31, 2015	***July 31, 2014***
$7,398,198	$5,177,762

Debt Service Fund - Debt Service Expenses - We are behind (14.2%) of last year's pace (17.6%).

Whitpain Township
Treasurer's Report

	For the Month Ended 7/31/15					
Department	YTD Actual	Current Year Budget	YTD Actual to Budget (%)	Prior YTD Actual	Prior Year Budget	Prior YTD Actual to Budget (%)
GENERAL FUND						
REVENUES						
REAL ESTATE TAXES	3,870,948	3,943,500	98.16%	3,841,297	3,888,500	98.79%
TRANSFER TAXES	367,977	550,000	66.90%	301,876	480,000	62.89%
EARNED INCOME TAXES	3,625,286	5,800,000	62.50%	3,493,955	5,450,000	64.11%
LOCAL SERVICES TAXES	402,966	700,000	57.57%	433,928	750,000	57.86%
CABLE FRANCHISE FEES	84,120	320,000	26.29%	77,728	350,000	22.21%
STATE AID-PENSIONS	0	414,406	0.00%	0	427,280	0.00%
LICENSES, PERMITS & FEES	348,689	338,720	102.94%	199,689	333,500	59.88%
PARK & RECREATION FEES	304,551	442,200	68.87%	322,582	410,700	78.54%
TOTAL REVENUES	9,004,536	12,508,826	71.99%	8,671,056	12,089,980	71.72%
EXPENSES						
TRANSFERS OUT	500,000	500,000	100.00%	0	1,000,000	0.00%
SALARIES						
OFFICIALS	10,313	20,625	50.00%	12,031	20,625	58.33%
EXECUTIVE	220,897	328,954	67.15%	207,053	309,957	66.80%
FINANCE	160,095	279,018	57.38%	170,533	264,470	64.48%
TAX COLLECTION	12,500	25,000	50.00%	13,750	25,000	55.00%
INFORMATION TECHNOLOGY	45,966	78,467	58.58%	41,626	70,231	59.27%
ENGINEERING	189,878	270,933	70.08%	182,423	196,640	92.77%
PUBLIC WORKS	676,533	1,237,081	54.69%	649,448	1,054,573	61.58%
POLICE	2,034,352	3,792,719	53.64%	2,052,874	3,464,713	59.25%
FIRE	76,157	134,985	56.42%	81,380	133,061	61.16%
CODE ENFORCEMENT	178,267	291,493	61.16%	174,052	287,805	60.48%
ZONING	0	10,497	0.00%	0	10,060	0.00%
PARK & RECREATION	155,178	257,914	60.17%	156,777	264,884	59.19%
TOTAL SALARY EXPENSES	3,760,137	6,727,686	55.89%	3,741,946	6,102,019	61.32%
OVERTIME						
POLICE	22,191	80,346	27.62%	24,861	75,600	32.89%
SEWER	10,618	41,836	25.38%	16,267	35,866	45.36%
PW SNOW REMOVAL	19,916	26,711	74.56%	20,324	26,711	76.09%
PW ROAD MAINTENANCE	892	6,500	13.72%	4,575	6,500	70.38%
TOTAL OVERTIME EXPENSES	53,617	155,393	34.50%	66,028	144,677	45.64%
HEALTH INSURANCE						
SUPERVISORS	44,431	68,658	64.71%	41,143	63,888	64.40%
ADMINISTRATION	37,709	52,834	71.37%	35,512	54,574	65.07%
FINANCE	32,788	45,305	72.37%	27,202	43,505	62.53%
INFORMATION TECHNOLOGY	15,698	24,108	65.11%	14,133	22,703	62.25%
ENGINEERING	48,024	64,926	73.97%	45,494	46,143	98.59%
POLICE	463,499	726,918	63.76%	403,256	666,935	60.46%
FIRE	18,830	31,617	59.56%	18,330	30,161	60.77%
CODE ENFORCEMENT	49,782	72,154	68.99%	45,857	68,742	66.71%
ZONING	1,502	2,401	62.57%	927	2,380	38.93%
SEWER	118,915	259,696	45.79%	121,880	272,680	44.70%
PUBLIC WORKS ADMINISTRATION	240,444	352,204	68.27%	202,556	319,167	63.46%
RECREATION ADMINISTRATION	34,292	51,672	66.37%	32,110	48,954	65.59%
TOTAL HEALTH INSURANCE EXPENSES	1,105,912	1,752,493	63.11%	988,399	1,639,832	60.27%

Whitpain Township
Treasurer's Report

PENSIONS						
NON-UNIFORM	208,085	416,158	50.00%	181,967	363,932	50.00%
DEFINED CONTRIBUTION	27,132	54,279	49.99%	23,982	31,677	75.71%
POLICE	264,638	529,276	50.00%	205,252	410,503	50.00%
SEWER	69,353	138,695	50.00%	60,657	121,311	50.00%
TOTAL PENSION EXPENSES	542,076	1,084,129	50.00%	447,876	895,746	50.00%
EXPENSES						
SUPERVISORS	5,834	12,328	47.33%	5,674	10,578	53.64%
ADMINISTRATION	152,190	331,464	45.91%	136,150	307,915	44.22%
FINANCE	59,804	100,742	59.36%	51,897	77,681	66.81%
TAX COLLECTION	57,098	96,918	58.91%	60,799	96,693	62.88%
COMPUTER & INFO, SERVICES	24,397	49,503	49.28%	26,118	48,718	53.61%
PLANNING & ENGINEERING	46,402	88,250	52.58%	38,671	82,379	46.94%
BUILDING MAINTENANCE	116,943	210,367	55.59%	143,833	209,867	68.54%
POLICE EXPENSES	268,537	759,606	35.35%	305,395	739,784	41.28%
FIRE	25,852	47,094	54.89%	19,304	45,205	42.70%
CODE ENFORCEMENT	94,720	112,459	84.23%	56,389	96,098	58.68%
ZONING	24,847	73,301	33.90%	24,853	65,554	37.91%
PUBLIC WORKS ADMINISTRATION	107,145	210,891	50.81%	101,905	185,413	54.96%
PUBLIC WORKS STREET CLEANING	1,807	4,000	45.16%	3,261	4,000	81.53%
PUBLIC WORKS SNOW REMOVAL	3,152	17,068	18.47%	10,702	4,500	237.82%
PUBLIC WORKS TRAFIC SIGNALS	34,926	82,000	42.59%	35,670	81,000	44.04%
PUBLIC WORKS STREET LIGHTING & MARKING	12,365	21,500	57.51%	10,659	21,500	49.58%
PUBLIC WORKS SIDEWALKS & CURBS	14,965	37,000	40.45%	12,905	37,000	34.88%
PUBLIC WORKS STORM SEWER MAINTENANCE	34,033	15,000	226.88%	13,525	9,600	140.89%
PUBLIC WORKS EQUIPMENT MAINTENANCE	112,595	224,473	50.16%	151,237	218,079	69.35%
PUBLIC WORKS ROAD MAINTENANCE	19,455	516,108	3.77%	372,762	500,001	74.55%
RECREATION AND ADMINISTRATION	38,254	92,839	41.20%	57,202	89,225	64.11%
RECREATION AND PROGRAMS	81,917	260,249	31.48%	67,849	251,301	27.00%
PUBLIC WORKS PARK MAINTENANCE	100,248	195,800	51.20%	79,012	156,100	50.62%
SEWER FUND						
REVENUES						
SEWER RENT - CURRENT	2,395,789	3,300,000	72.60%	2,400,474	3,450,000	69.58%
SEWER RENT - PEN & INT	14,688	30,000	48.96%	18,444	30,000	61.48%
TOTAL SEWER CHARGES	2,410,477	3,330,000	72.39%	2,418,918	3,480,000	69.51%
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	174,774	292,503	59.75%	195,179	327,722	59.56%
DEBT INTEREST CAPITAL PROJECTS	42,473	86,545	49.08%	43,273	86,545	50.00%
TOTAL DEBT SERVICE EXPENSES	217,246	1,529,048	14.21%	238,451	1,355,267	17.59%

Whitpain Township
Operating Expense Report

	For the Month Ended 7/31/2015					
Department	**YTD Actual**	**Current Year Budget**	**YTD Actual to Budget (%)**	**Prior YTD Actual**	**Prior Year Budget**	**Prior YTD Actual to Budget (%)**
SUPERVISORS	60,578	101,611	59.62%	58,848	95,091	61.89%
ADMINISTRATION	646,013	1,183,689	54.58%	584,664	1,068,055	54.74%
FINANCE	252,687	425,065	59.45%	249,631	385,656	64.73%
TAX COLLECTION	69,598	121,918	57.09%	74,549	121,693	61.26%
LEGAL	250,013	245,000	102.05%	142,568	306,000	46.59%
INFORMATION TECHNOLOGY	86,062	152,078	56.59%	81,877	141,652	57.80%
PLANNING & ENGINEERING	284,304	424,109	67.04%	266,588	325,162	81.99%
PUBLIC WORKS	1,495,417	3,156,703	47.37%	1,812,374	2,834,011	63.95%
POLICE	3,053,217	5,888,865	51.85%	2,991,639	5,357,535	55.84%
FIRE	120,838	213,696	56.55%	119,014	208,427	57.10%
CODE ENFORCEMENT	322,768	476,106	67.79%	276,298	452,645	61.04%
ZONING	26,349	86,199	30.57%	25,780	77,994	33.05%
SEWER	1,582,646	3,106,250	50.95%	1,735,234	3,126,226	55.51%
PARK AND RECREATION	309,642	662,674	46.73%	313,938	654,364	47.98%
TOTAL OPERATING EXPENSES	8,560,131	16,243,964	52.70%	8,733,001	15,154,511	57.63%

JULY 31, 2015

ACCOUNT	PURCHASE DATE	DUE DATE	PRINCIPAL	INVESTED WITH	INTEREST RATE	TOTAL
GENERAL FUND	VARIOUS	OPEN	557,432	PLGIT	0.04	557,431.76
	VARIOUS	OPEN	6,927	PLGIT PLUS	0.07	6,926.79
	VARIOUS	OPEN	16,214	PLGIT PR	0.04	16,214.33
	VARIOUS	OPEN	3	PLGIT PR PLUS	0.07	3.34
	VARIOUS	OPEN	6,107,002	TD GENERAL FUND	0.10	6,107,002.21
	VARIOUS	OPEN	88,856	TD-E PAYMENTS	0.10	88,855.71
	VARIOUS	OPEN	3,378	TD-PR	0.10	3,378.35
	VARIOUS	OPEN	1,464	PLGIT PROCUREMENT	0.04	1,463.61
	VARIOUS	OPEN	1,773	DRUG ENFORCEMENT	0.10	1,772.96
	VARIOUS	OPEN	572,463	OPERATING RESERVE	0.10	572,463.28
	VARIOUS	OPEN	572,463	POLICE SPECIAL EQUIPMENT	0.10	1,290.16
FIRE CAPITAL FUND	VARIOUS	OPEN	5,285	PLGIT - ARBITRAGE	0.04	5,284.84
DEBT SERVICE	VARIOUS	OPEN	1,517,913	TD BANK	0.10	1,517,913.16
FIRE PROTECTION TAX	VARIOUS	OPEN	922,799	TD BANK	0.10	922,799.49
FIRE CAPITAL FUND	VARIOUS	OPEN	647,599	TD BANK	0.10	647,598.95
FIRE HYDRANT	VARIOUS	OPEN	204,452	TD BANK	0.10	204,451.71
CAPITAL RESERVE	VARIOUS	OPEN	7,398,198	TD BANK	0.10	7,398,197.59
CAPITAL RES - SIDEWALK GRANT	VARIOUS	OPEN	189,952	TD BANK	0.10	189,952.18
MANOR HOUSE	VARIOUS	OPEN	172,101	TD BANK	0.10	172,101.25
OPEN SPACE ACQUISITION	VARIOUS	OPEN	868,686	TD BANK	0.10	868,685.86
OPEN SPACE RESERVE	VARIOUS	OPEN	277,985	TD BANK	0.10	277,985.16
HIGHWAY AID FUND	VARIOUS	OPEN	433,650	TD BANK	0.10	433,650.12
POLICE MED INS RETIREE	VARIOUS	OPEN	385,419	TD BANK	0.10	385,418.84
NON UNIFORM MED INS RETIREE	VARIOUS	OPEN	10,762	TD BANK	0.10	10,761.59
ESCROW	VARIOUS	OPEN	1,620,609	TD BANK	0.10	1,620,608.67
RESERVE FOR OUTFALL STORM WT	VARIOUS	OPEN	36,990	TD BANK	0.10	36,990.45
FEE-IN-LIEU OF STORMWATER MNT	VARIOUS	OPEN	39,598	TD BANK	0.10	39,597.99
TRAFFIC IMPROVEMENTS	VARIOUS	OPEN	565,865	TD BANK	0.10	565,864.86
SEWER FUND	VARIOUS	OPEN	281,374	PLGIT PLUS	0.07	281,374.28
	VARIOUS	OPEN	1,514,948	TD BANK	0.10	1,514,947.54
SEWER CAPITAL	VARIOUS	OPEN	273,744	TD BANK	0.10	273,744.40

July 31, 2014		***PLGIT***	0.04
General Fund TD Bank	$6,878,462.22	***PLGIT PLUS***	0.07
General Fund PLGIT	$641,469.78	***TD BANK***	0.10
Sewer TD Bank	$1,211,613.17		
Sewer PLGIT	$281,312.16		
Capital Reserve TD Bank	$5,177,762.23		