

**TREDYFFRIN TOWNSHIP
FINANCIAL REPORT
EIGHT MONTHS ENDING AUGUST 31, 2023**



	<u>Revenue</u>	<u>YTD Expense</u>	<u>Total</u>
General Fund	17,356,249	13,585,370	3,770,879
Sewer Utility Fund	3,831,408	3,721,151	110,257
Stormwater Fund	577,985	577,985	-
Capital Fund	2,287,247	2,287,247	-
Total	<u><u>23,474,904</u></u>	<u><u>19,593,768</u></u>	<u><u>3,881,136</u></u>

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REVENUE & EXPENSES

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TREDYFFRIN TOWNSHIP
FINANCIAL REPORT EXECUTIVE SUMMARY
EIGHT MONTHS ENDING AUGUST 31, 2023

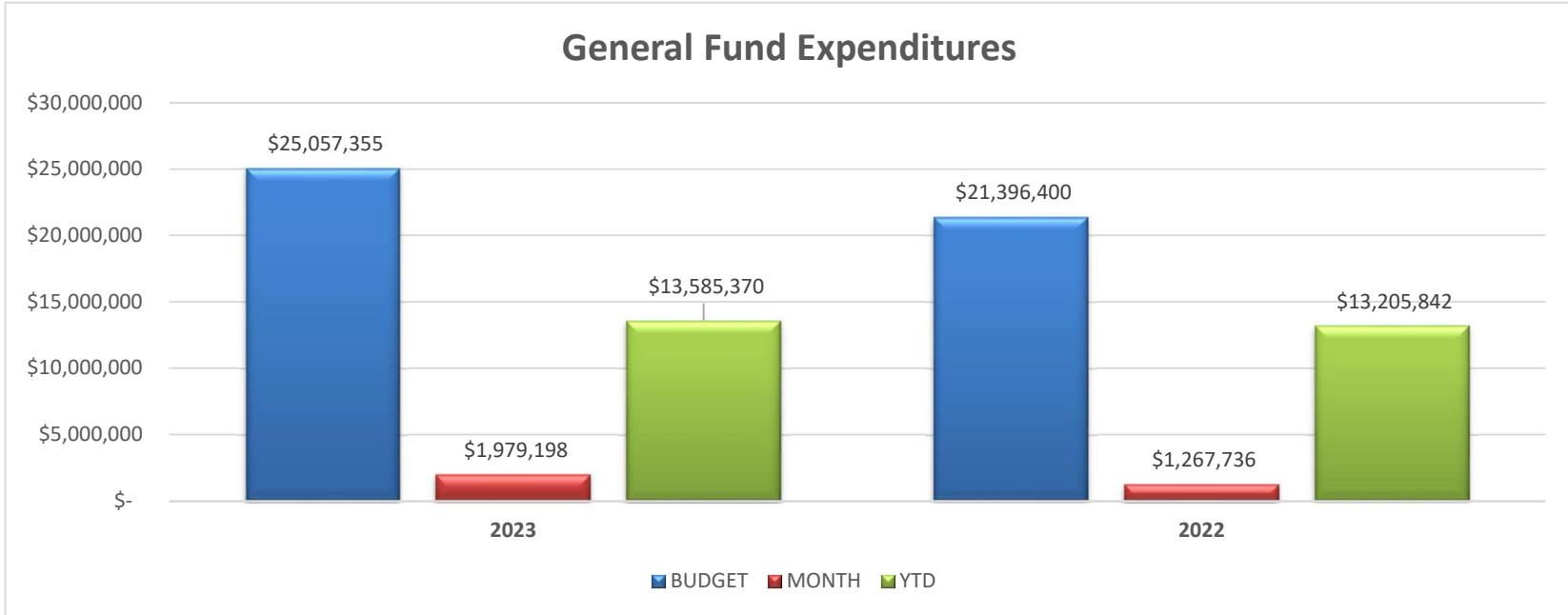
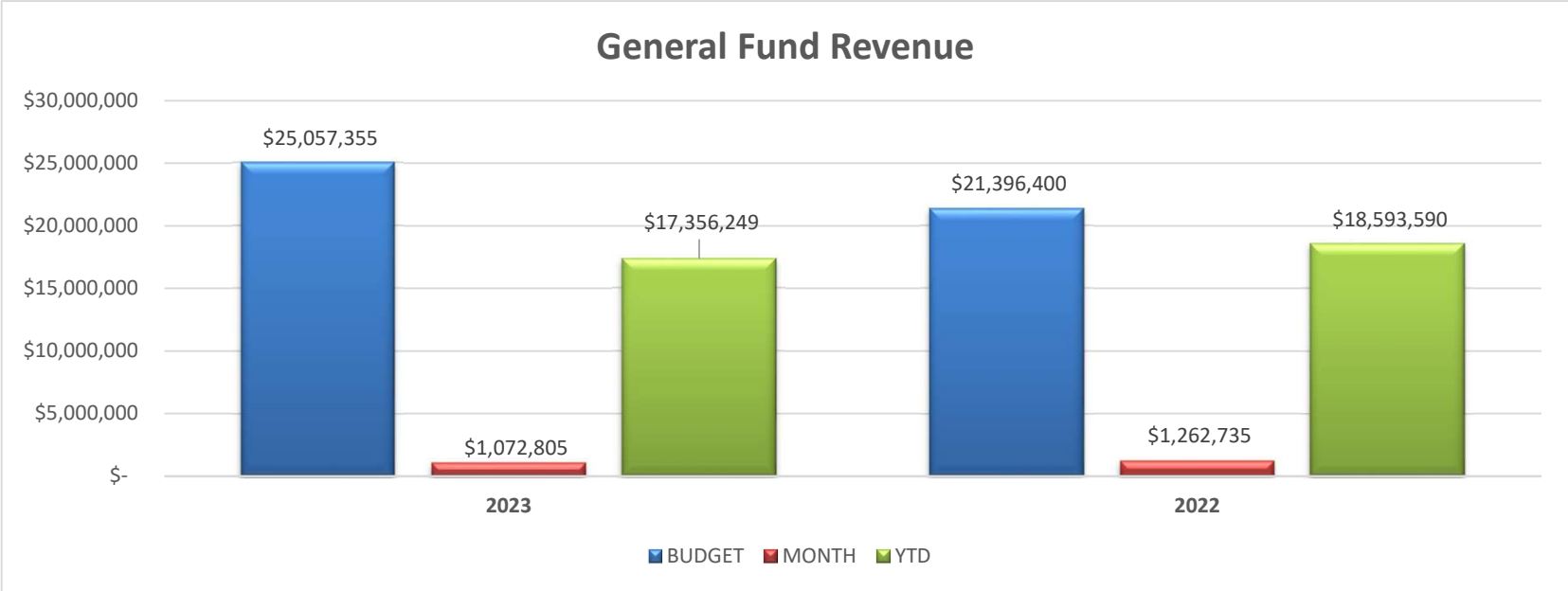
<u>Page(s)</u>	<u>Line Item Description</u>	<u>Comments</u>
3	Real Estate Property Tax	YTD collections total 99.8% of the budget for the year, which is a 0.8% decrease over the PY. YTD revenue has exceeded the budget due to a higher assessment than expected and budgeted for.
3	RE Transfer Tax	RE Transfer Tax revenue totaled \$390k in August and had 64 total transactions. The number of transactions are down 35% from the previous year. We believe these number are the result of high mortgage rates which are not expected to decrease in the CY. We will watch this revenue line carefully due to its impact on the overall budget. While down, YTD revenue is tracking with the CY budget. We will continue to monitor revenue over the next couple months to help set expectations for the 2024 Budget.
3	Licenses & Permits	YTD revenue totals \$1.75M vs. \$2.65M in the PY, mainly due to a decrease of \$745k in Building Permit Revenue. We did expect a decrease in revenue in the CY budget but will continue to monitor for expectations heading into 2024.
3	Interest & Rents	YTD revenue totals \$714k which exceeds the \$180k budget. Performance is being driven by higher than expected interest rates.
3	Supplies	Due to a mild winter, salt purchases are down over \$100k, which is the majority of the \$185k decrease from the PY.
6	Fees & Other Income	YTD revenue totals \$780k which exceeds the \$570k budget. The majority of that performance is from interest income which is being driven by higher than expected interest rates.
11	Other Grants	The Township was finally reimbursed for expenses from Hurricane IDA (2019). These funds will go towards the Pugh Road Culvert Project.

Note: The Monthly Financial Summaries being presented are on the "cash basis" of accounting. Some of the minor variances noted are the direct cause of using this basis of accounting.

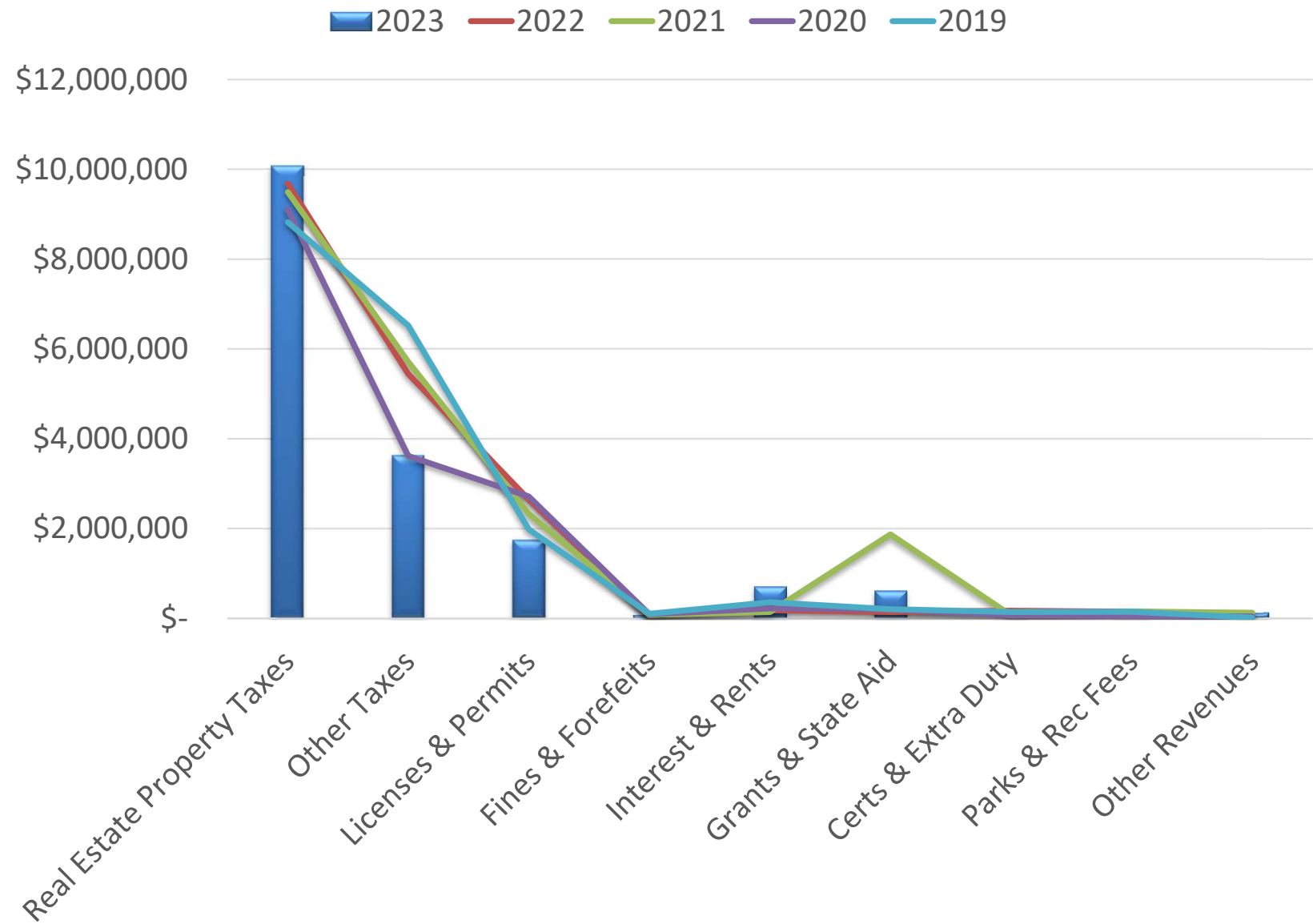
TREDYFFRIN TOWNSHIP
GENERAL FUND SCHEDULE OF REVENUES EXPENDITURES
EIGHT MONTHS ENDING AUGUST 31, 2023

	2023				2022			
	Budget	Current Month	Year-to-Date	Percent of Budget	Budget	Current Month	Year-to-Date	Percent of Budget
Revenues								
Real Estate Property Taxes	\$ 9,946,000	\$ 6,810	\$ 10,083,173	101.38%	\$ 9,398,000	\$ 1,187	\$ 9,687,394	103.08%
Other Taxes	5,800,000	616,133	3,634,874	62.67%	5,700,000	820,170	5,444,068	95.51%
Licenses & Permits	2,897,875	325,376	1,755,098	60.57%	3,128,375	358,335	2,647,280	84.62%
Fines & Forefeits	128,000	6,224	82,432	64.40%	128,500	7,815	77,878	60.61%
Interest & Rents	386,000	83,009	714,631	185.14%	245,000	33,382	177,873	72.60%
Grants & State Aid	1,350,250	1,166	623,210	46.16%	1,184,465	7,009	142,162	12.00%
Certs & Extra Duty	188,800	6,275	131,810	69.81%	143,800	10,611	170,877	118.83%
Parks & Rec Fees	246,500	20,424	207,630	84.23%	242,000	6,000	144,835	59.85%
Other Revenues	118,930	7,388	123,391	103.75%	96,500	18,226	101,223	104.89%
Reserves - Berwyn Fire								
Company Contribution	3,150,000	-	-	0.00%	-	-	-	0.00%
Reserves	845,000	-	-	0.00%	1,129,760	-	-	0.00%
Total Revenues	\$ 25,057,355	\$ 1,072,805	\$ 17,356,249	69.27%	\$ 21,396,400	\$ 1,262,735	\$ 18,593,590	86.90%

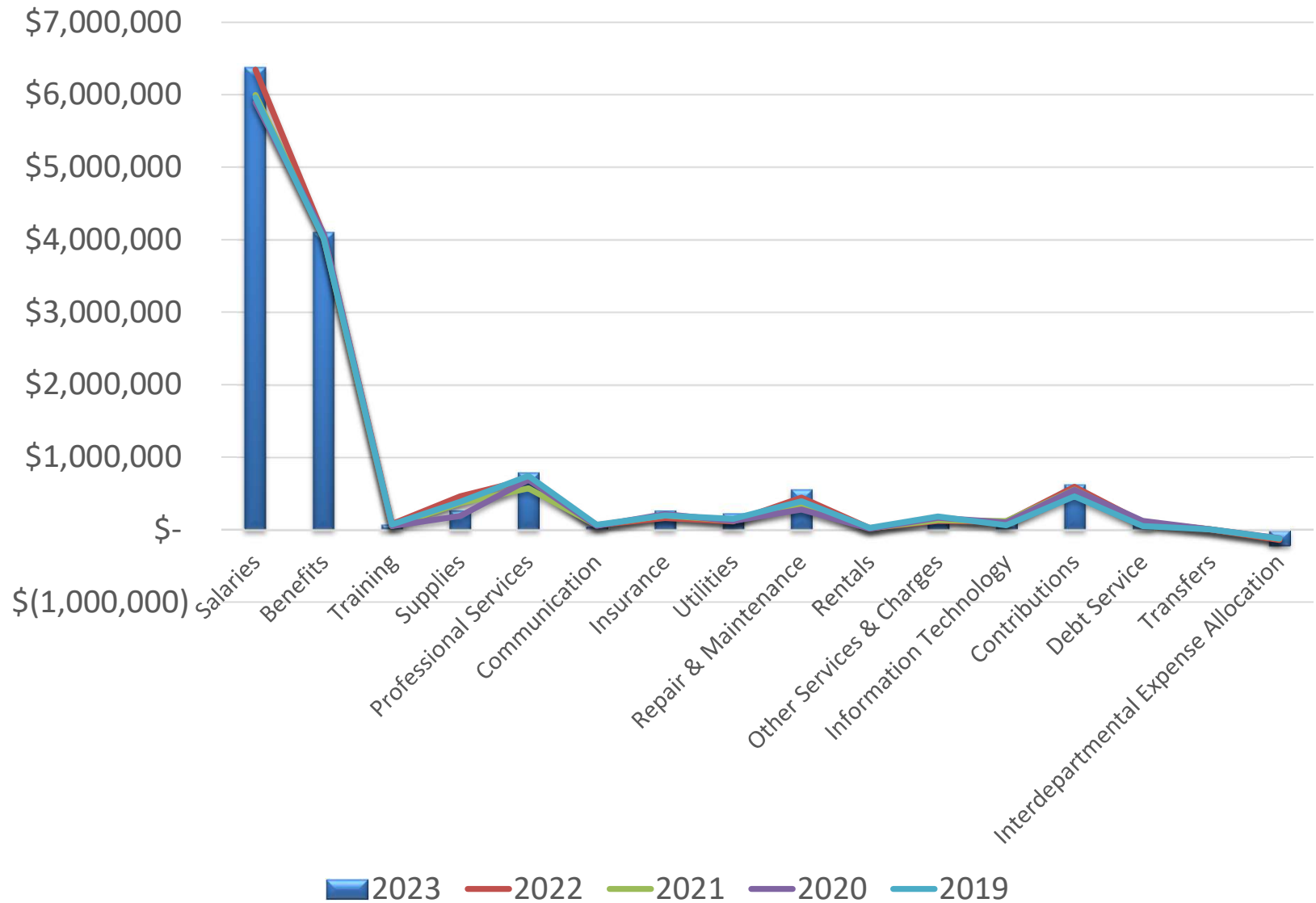
	2023				2022			
	Budget	Current Month	Year-to-Date	Percent of Budget	Budget	Current Month	Year-to-Date	Percent of Budget
Expenditures								
Salaries	\$ 9,988,000	\$ 918,567	\$ 6,382,788	63.90%	\$ 9,678,800	\$ 725,624	\$ 6,348,085	65.59%
Benefits	6,576,590	633,527	4,111,606	62.52%	6,655,560	314,161	4,061,485	61.02%
Training	103,690	13,483	80,427	77.56%	118,590	5,750	75,139	63.36%
Supplies	647,950	41,473	273,126	42.15%	598,800	40,434	458,427	76.56%
Professional Services	862,100	110,182	799,791	92.77%	912,000	63,662	693,655	76.06%
Communication	102,700	8,636	47,785	46.53%	95,950	9,574	63,484	66.16%
Insurance	403,975	33,790	274,290	67.90%	294,125	22,921	157,856	53.67%
Utilities	307,500	4,848	233,960	76.08%	259,500	7,778	113,809	43.86%
Repair & Maintenance	589,000	59,940	566,804	96.23%	538,000	62,018	439,804	81.75%
Rentals	36,300	5,855	26,666	73.46%	36,150	7,158	19,248	53.24%
Other Services & Charges	317,600	50,817	175,889	55.38%	226,300	16,383	120,912	53.43%
Information Technology	232,075	12,162	99,708	42.96%	204,050	10,184	107,831	52.85%
Contributions	4,721,100	113,008	635,037	13.45%	1,398,100	20	589,232	42.15%
Debt Service	493,850	-	94,210	19.08%	495,650	-	100,325	20.24%
Transfers	-	-	-	0.00%	100,000	-	-	0.00%
Interdepartmental Expense								
Allocation	(325,075)	(27,090)	(216,717)	66.67%	(215,175)	(17,931)	(143,450)	66.67%
Total Expenditures	\$ 25,057,355	\$ 1,979,198	\$ 13,585,370	54.22%	\$ 21,396,400	\$ 1,267,736	\$ 13,205,842	61.72%



General Fund Revenue History



General Fund Expense History



TREDYFFRIN TOWNSHIP SEWER FUND SCHEDULE OF REVENUES EXPENDITURES
EIGHT MONTHS ENDING AUGUST 31, 2023

	2023			
	Budget	Current Month	Year-to-Date	Percent of Budget
Revenues - Operating				
Sewer Utility Fee	\$ 4,554,865	\$ 375,048	\$ 3,051,493	66.99%
Fees & Other Income	570,000	105,906	779,915	136.83%
Reserves	384,370	-	-	0.00%
Total Revenues	\$ 5,509,235	\$ 480,954	\$ 3,831,408	69.55%

	2022			
	Budget	Current Month	Year-to-Date	Percent of Budget
	\$ 4,498,829	\$ (585)	\$ 2,653,312	58.98%
	80,000	47,263	214,151	267.69%
	983,631	377,053	407,630	41.44%
	\$ 5,562,460	\$ 423,731	\$ 3,275,093	58.88%

	2023			
	Budget	Current Month	Year-to-Date	Percent of Budget
Expenditures - Operating				
Salaries	\$ 676,600	\$ 46,235	\$ 400,103	59.13%
Benefits	314,710	11,956	116,165	36.91%
Training	9,500	-	3,715	39.11%
Supplies	85,700	2,326	29,491	34.41%
Treatment & Conveyance	3,175,500	376,349	1,984,259	62.49%
Professional Services	123,500	139,646	394,870	319.73%
Communication	23,250	954	20,193	86.85%
Insurance	20,000	1,689	13,751	68.76%
Utilities	277,500	23,663	181,076	65.25%
Repair & Maintenance	715,500	45,084	484,892	67.77%
Rentals	6,500	3,073	5,265	81.00%
Other Services & Charges	11,000	7,036	42,526	386.60%
MIS Services & Charges	22,500	-	13,195	58.64%
Interdepartmental Expense Allocation	47,475	3,956	31,650	66.67%
Total Expenditures	\$ 5,509,235	\$ 661,967	\$ 3,721,151	67.54%

	2022			
	Budget	Current Month	Year-to-Date	Percent of Budget
	\$ 619,600	\$ 35,039	\$ 330,944	53.41%
	314,860	15,291	191,513	60.82%
	7,000	675	1,415	20.21%
	91,000	(27,739)	52,036	57.18%
	3,176,000	262,017	1,821,514	57.35%
	151,500	17,023	60,912	40.21%
	21,100	391	8,701	41.24%
	20,000	1,291	52,439	262.20%
	305,500	25,651	164,149	53.73%
	612,500	66,135	422,569	68.99%
	4,500	2,831	3,939	87.53%
	11,000	1,356	2,735	24.86%
	12,725	5,770	18,727	147.17%
	215,175	89,700	143,500	66.69%
	\$ 5,562,460	\$ 495,431	\$ 3,275,093	58.88%

TREDYFFRIN TOWNSHIP SEWER FUND SCHEDULE OF REVENUES EXPENDITURES
EIGHT MONTHS ENDING AUGUST 31, 2023

Revenues - Capital

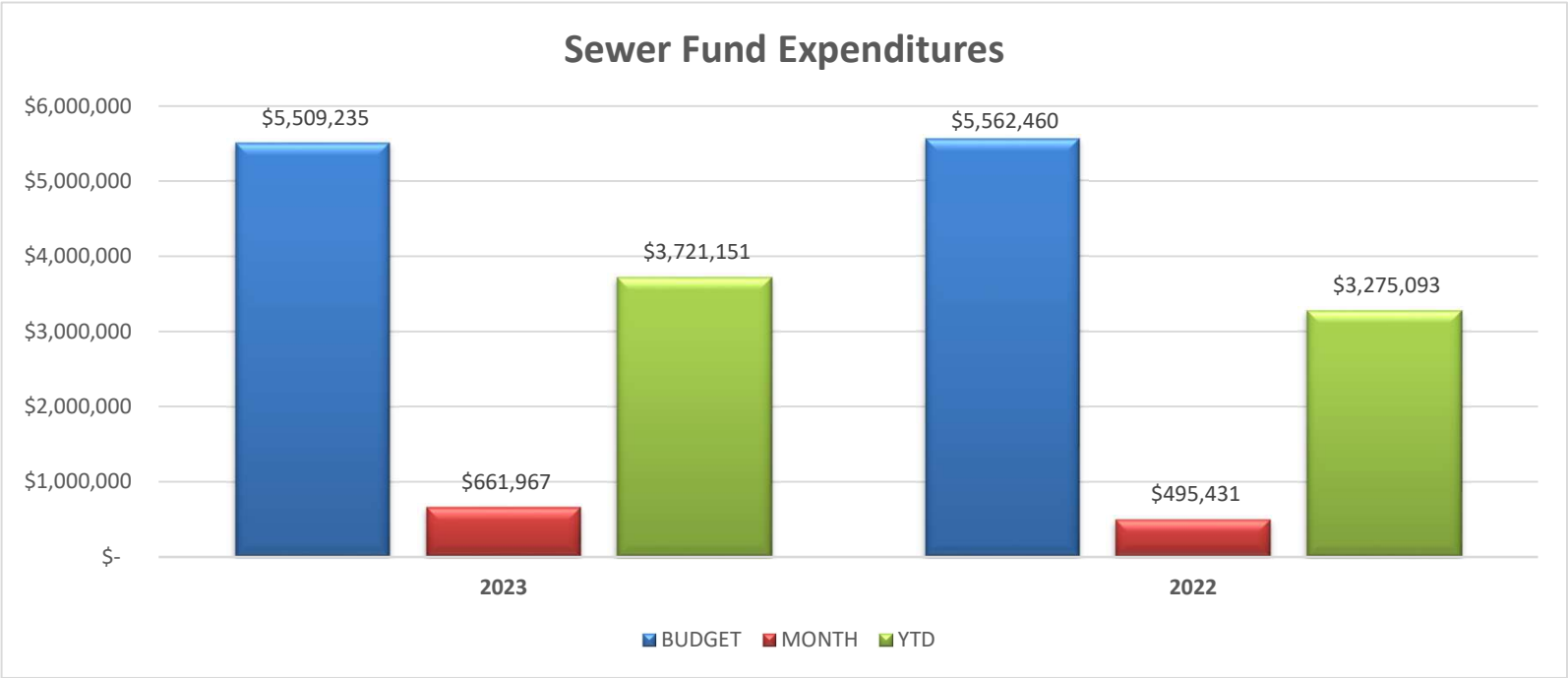
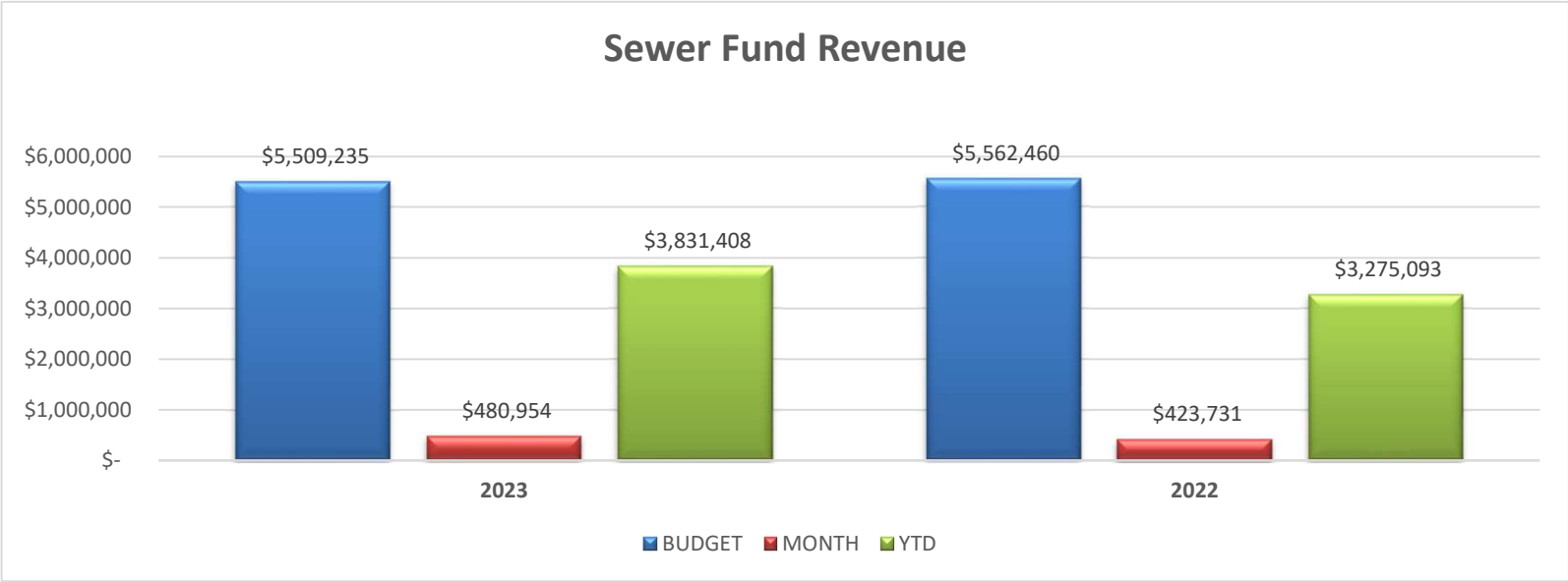
2023				
Budget	Current Month	Year-to-Date	Percent of Budget	
Tapping & Connection Fees	\$ 50,000	\$ 9,566	\$ 35,655	71.31%
Reserves	5,098,000	62,255	1,454,762	28.54%
Total Revenues	\$ 5,148,000	\$ 71,821	\$ 1,490,417	28.95%

2022				
Budget	Current Month	Year-to-Date	Percent of Budget	
Tapping & Connection Fees	\$ 50,000	\$ -	\$ 31,305	62.61%
Reserves	6,269,900	371,517	679,790	10.84%
Total Revenues	\$ 6,319,900	\$ 371,517	\$ 711,095	11.25%

Expenditures - Capital

2023				
Budget	Current Month	Year-to-Date	Percent of Budget	
Infrastructure	\$ 3,770,000	\$ 24,435	\$ 86,793	2.30%
Building & Improvements	1,000,000	47,386	779,605	77.96%
Vehicles & Attachments	165,000	-	511,683	310.11%
Machinery & Equipment	213,000	-	112,336	52.74%
Total Revenues	\$ 5,148,000	\$ 71,821	\$ 1,490,417	28.95%

2022				
Budget	Current Month	Year-to-Date	Percent of Budget	
Infrastructure	\$ 3,000,000	\$ 6,033	\$ 82,354	2.75%
Building & Improvements	2,750,000	365,484	628,741	22.86%
Vehicles & Attachments	385,000	-	-	0.00%
Machinery & Equipment	184,900	-	-	0.00%
Total Revenues	\$ 6,319,900	\$ 371,517	\$ 711,095	11.25%



TREDYFFRIN TOWNSHIP STORMWATER FUND SCHEDULE OF REVENUES EXPENDITURES
EIGHT MONTHS ENDING AUGUST 31, 2023

	2023			
	Budget	Current Month	Year-to-Date	Percent of Budget
Revenues - Operating				
Stormwater Fee	\$ -	\$ -	\$ -	0.00%
Stormwater Fee- Penalty	-	-	-	0.00%
Interest Income	-	3,179	14,505	0.00%
Miscellaneous Revenue	-	-	-	0.00%
Transfer from General Fund	1,192,900	80,001	563,480	47.24%
Total Revenues	\$ 1,192,900	\$ 83,180	\$ 577,985	47.24%

	2022			
	Budget	Current Month	Year-to-Date	Percent of Budget
	\$ -	\$ -	\$ -	0.00%
	-	-	-	0.00%
	-	-	-	0.00%
	-	-	-	0.00%
	-	-	-	0.00%
	\$ -	\$ -	\$ -	0.00%

	2023			
	Budget	Current Month	Year-to-Date	Percent of Budget
Expenditures - Operating				
Salaries	\$ 346,800	\$ 26,218	\$ 181,847	52.44%
Benefits	224,300	11,876	107,361	47.86%
Training	2,500	-	-	0.00%
Supplies	26,700	80	3,171	11.88%
Professional Services	90,000	20,586	22,639	25.15%
Repair & Maintenance	217,500	1,286	75,400	34.67%
Other Services & Charges	7,500	-	2,500	33.33%
Interdepartmental Expense Allocation	277,600	23,134	185,067	66.67%
Total Expenditures	\$ 1,192,900	\$ 83,180	\$ 577,985	272.00%

	2022			
	Budget	Current Month	Year-to-Date	Percent of Budget
	\$ -	\$ -	\$ -	0.00%
	-	-	-	0.00%
	-	-	-	0.00%
	-	-	-	0.00%
	-	-	-	0.00%
	-	-	-	0.00%
	-	-	-	0.00%
	\$ -	\$ -	\$ -	0.00%

TREDYFFRIN TOWNSHIP STORMWATER FUND SCHEDULE OF REVENUES EXPENDITURES
EIGHT MONTHS ENDING AUGUST 31, 2023

Revenues - Capital

2023				
	Budget	Current Month	Year-to-Date	Percent of Budget
PA Grants	\$ 120,000	\$ -	\$ -	0.00%
Other Grants	575,000	-	-	0.00%
Transfer from General Fund	960,000	50,420	428,181	44.60%
Total Revenues	\$ 1,655,000	\$ 50,420	\$ 428,181	44.60%

2022				
	Budget	Current Month	Year-to-Date	Percent of Budget
	\$ -	\$ -	\$ -	0.00%
	-	-	-	0.00%
	-	-	-	0.00%
	\$ -	\$ -	\$ -	0.00%

Expenditures - Capital

2023				
	Budget	Current Month	Year-to-Date	Percent of Budget
Infrastructure	\$ 1,425,000	\$ 50,420	\$ 428,181	30.05%
Vehicles & Attachments	155,000	-	-	0.00%
Machinery & Equipment	75,000	-	-	0.00%
Total Revenues	\$ 1,655,000	\$ 50,420	\$ 428,181	30.05%

2022				
	Budget	Current Month	Year-to-Date	Percent of Budget
	\$ -	\$ -	\$ -	0.00%
	-	-	-	0.00%
	-	-	-	0.00%
	\$ -	\$ -	\$ -	0.00%

TREDYFFRIN TOWNSHIP CAPITAL FUND SCHEDULE OF REVENUES EXPENDITURES
EIGHT MONTHS ENDING AUGUST 31, 2023

	2023				2022			
	Budget	Current Month	Year-to-Date	Percent of Budget	Budget	Current Month	Year-to-Date	Percent of Budget
Revenues								
Liquid Fuels	\$ 901,000	\$ 908,587	\$ 908,587	100.84%	\$ 1,015,000	\$ 1,057,658	\$ 1,057,658	104.20%
PA Grants	110,000	-	-	0.00%	225,000	-	-	0.00%
Chester County Grants	-	-	-	0.00%	10,500	-	-	0.00%
Other Grants	1,190,425	-	499,843	41.99%	1,982,500	-	-	0.00%
Transfer - General Fund	1,520,575	-	-	0.00%	-	-	-	0.00%
Capital Reserve	81,500	-	-	0.00%	2,718,400	(696,683)	763,569	28.09%
Other Reserves	134,000	(806,478)	743,917	555.16%	105,000	-	-	0.00%
Bond Reserves	3,103,000	-	-	0.00%	2,525,000	-	-	0.00%
Interest	-	18,200	134,900	100.00%	-	8,575	21,932	0.00%
Total Revenues	\$ 7,040,500	120,309	2,287,247	797.99%	\$ 8,581,400	369,550	1,843,159	132.29%
	2023				2022			
	Budget	Current Month	Year-to-Date	Percent of Budget	Budget	Current Month	Year-to-Date	Percent of Budget
Expenditures								
Infrastructure	\$ 2,750,000	\$ 7,325	\$ 1,606,361	58.41%	\$ 4,162,500	\$ 42,827	\$ 1,363,301	32.75%
Land Acquisition	-	-	-	0.00%	-	-	-	0.00%
Land Improvments	2,309,000	237	5,847	0.25%	2,845,000	181,511	210,026	7.38%
Building Improvements	1,453,000	75,540	469,353	32.30%	720,000	17,139	57,993	8.05%
Other Capital Outlays	17,500	-	-	0.00%	15,000	-	-	0.00%
Vehicles & Attachments	310,000	37,207	111,835	36.08%	596,000	120,895	171,771	28.82%
Machinery & Equipment	201,000	-	93,851	46.69%	242,900	7,178	40,068	16.50%
Total Expenditures	\$ 7,040,500	\$ 120,309	\$ 2,287,247	173.73%	\$ 8,581,400	\$ 369,550	\$ 1,843,159	93.50%

**TREDYFFRIN TOWNSHIP
REAL ESTATE TRANSFER TAX TREND-GENERAL
EIGHT MONTHS ENDING AUGUST 31, 2023**

	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022 Receipts</u>	<u>2022 Transactions</u>	<u>2023 Budget</u>	<u>2023 Receipts</u>	<u>Favorable (Unfavorable)</u>	<u>2023 Transactions</u>
JANUARY	129,690	287,378	311,353	999,813	57	250,000	251,480	1,480	37
FEBRUARY	60,677	262,298	293,964	228,931	49	250,000	137,301	(112,699)	24
MARCH	192,231	159,644	198,853	407,636	61	200,000	216,575	16,575	33
APRIL	271,521	150,083	397,408	251,391	59	250,000	219,470	(30,530)	33
MAY	259,621	303,907	282,749	364,491	63	305,000	233,618	(71,382)	33
JUNE	405,981	198,513	500,127	472,830	88	370,000	352,875	(17,125)	53
JULY	473,969	323,176	642,455	919,747	65	375,000	441,146	66,146	55
AUGUST	409,324	463,925	512,775	404,599	72	300,000	390,056	90,056	64
SEPTEMBER	236,567	467,233	370,484	428,684	49	275,000			
OCTOBER	229,147	355,841	371,841	376,418	48	275,000			
NOVEMBER	239,546	355,089	375,653	232,567	34	275,000			
DECEMBER	271,470	394,643	418,349	1,056,671	49	225,000			
TOTAL	<u>3,179,744</u>	<u>3,721,730</u>	<u>4,676,011</u>	<u>6,143,778</u>	<u>694</u>	<u>3,350,000</u>	<u>2,242,521</u>	<u>(57,479)</u>	<u>332</u>
Large Transfer Tax Budget:						<u>500,000</u>	<u>611,075</u>	<u>111,075</u>	<u>5</u>
Total:						<u>3,850,000</u>	<u>2,853,596</u>		

**TREDYFFRIN TOWNSHIP
REAL ESTATE TRANSFER TAX LARGE COMMERCIAL
EIGHT MONTHS ENDING AUGUST 31, 2023**

	<u>2019</u>	<u>2020</u>	<u>2021 Receipts</u>	<u>2022 Receipts</u>	<u>2022 Number of Transactions</u>	<u>2023 Receipts</u>	<u>2023 Number of Transactions</u>
JANUARY	29,400	472,850	1,172,159	695,800	1	328,300	1
FEBRUARY	48,020	38,220	-	-	0	31,360	1
MARCH	428,426	-	-	122,596	2	115,478	1
APRIL	-	-	-	-	0	110,457	1
MAY	-	-	-	28,420	1	-	0
JUNE	299,635	-	386,020	64,680	2	-	0
JULY	1,037,575	-	-	611,520	2	25,480	1
AUGUST	1,449,420	-	34,300	25,480	1	-	0
SEPTEMBER	548,800	-	-	143,423	1		
OCTOBER	-	-	719,770	68,600	1		
NOVEMBER	-	-	101,328	-	0		
DECEMBER	1,193,203	28,665	138,828	750,805	4		
TOTAL	5,034,479	539,735	2,552,405	2,511,324	15	611,075	5

**TREDYFFRIN TOWNSHIP
SUMMARY OF CASH AND INVESTMENTS
AS OF AUGUST 31, 2023**

	<u>Cash Balance</u>	<u>Banking Instiution</u>	<u>Cash Balance</u>
GENERAL FUND OPERATING	12,704,485.49	WSFS	11,104,691.89
GENERAL FUND RESERVES	6,780,232.17	US Bank	12,913,709.80
<u>TOTAL GENERAL FUND</u>	<u>19,484,717.66</u>	PLGIT	18,702,316.38
CAPITAL RESERVES	1,110,509.32	PA INVEST	46,800.51
BOND RESERVES	3,141,287.11	Vanguard	12,922,869.35
<u>TOTAL CAPITAL RESERVES</u>	<u>4,251,796.43</u>	FMFCU	8,921,091.94
<u>SEWER FUND</u>	25,834,921.90		<u>64,611,479.87</u>
<u>STORMWATER</u>	905,802.17		
<u>LIQUID FUELS</u>	1,216,866.21		
<u>ENVIRONMENTAL RESOURCES</u>	3,665.70		
<u>OPEB TRUST</u>	12,913,709.80		
<u>TOTAL CASH</u>	<u>64,611,479.87</u>		