

**TREDYFFRIN TOWNSHIP  
FINANCIAL REPORT  
TWELVE MONTHS ENDING DECEMBER 31, 2023**



	Revenue	YTD Expense	Total
General Fund	22,384,332	22,243,228	141,104
Sewer Utility Fund	6,004,436	5,353,947	650,489
Stormwater Fund	892,825	892,825	-
Capital Fund	3,300,523	3,300,523	-
Total	<u><u>31,689,291</u></u>	<u><u>30,897,698</u></u>	<u><u>791,593</u></u>

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**TREDYFFRIN TOWNSHIP**  
**FINANCIAL REPORT EXECUTIVE SUMMARY**  
**TWELVE MONTHS ENDING DECEMBER 31, 2023**

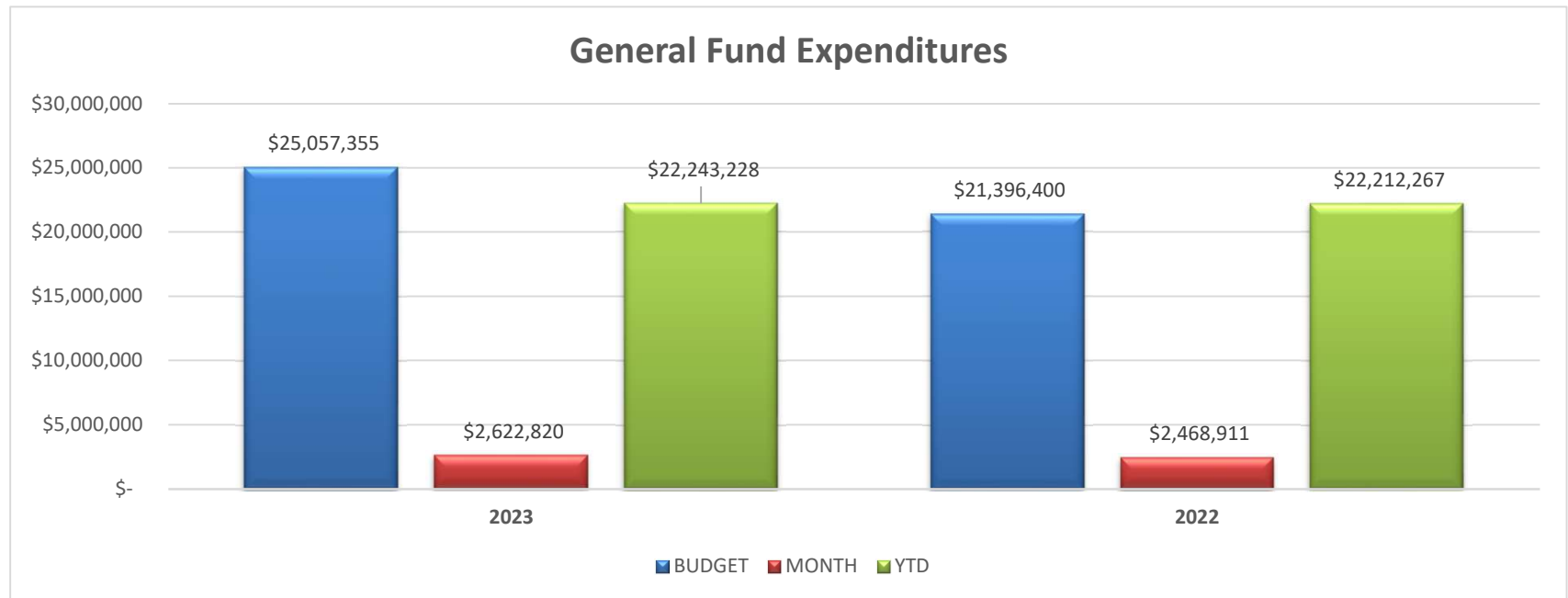
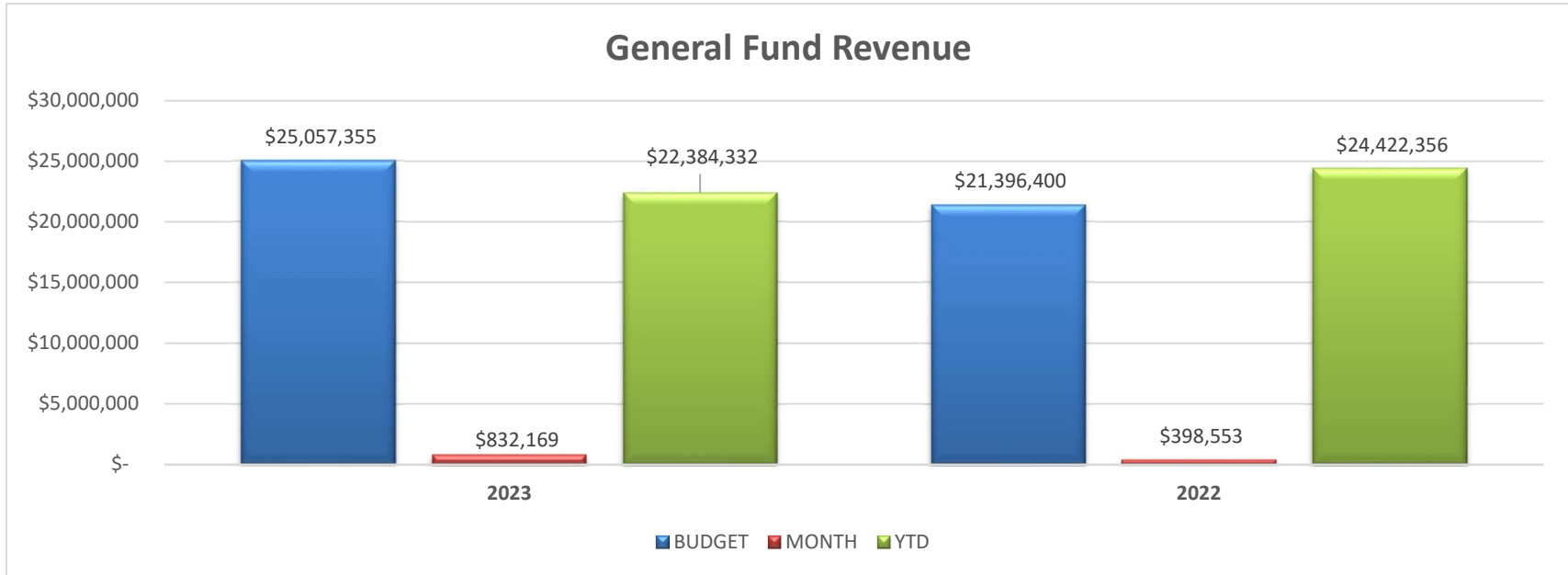
<u>Page(s)</u>	<u>Line Item Description</u>	<u>Comments</u>
3	RE Transfer Tax	RE Transfer Tax revenue totaled \$183k in December and had 26 total transactions. The number of transactions are down 32% from the previous year. Revenue did slightly exceed budget in 2023 even with mortgage rates weighing on the market. We expect similar revenue numbers heading into 2024.
3	Licenses & Permits	YTD revenue totals \$3.01M vs. \$3.62M in the PY, mainly due to a decrease in Building Permit Revenue. We did expect a decrease in revenue in the CY budget but still exceeded the overall budget.
3	Interest & Rents	YTD revenue totals \$1.11M which exceeds the \$180k budget. Performance is being driven by higher than expected interest rates.
3	Salaries	Even with Police Overtime exceeding budget by almost \$200k, there were enough open positions throughout the year to keep the overall YTD actual expense under budget.
3	Supplies	Due to a mild winter, salt purchases are down over \$100k, which is the majority of the \$163k decrease from the PY.
3	Professional Services	Reimbursable engineering fees are the main reason for being over budget. Almost \$475k of the expense is reimbursable.
6	Fees & Other Income	YTD revenue totals \$1.18M 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**  
**TWELVE MONTHS ENDING DECEMBER 31, 2023**

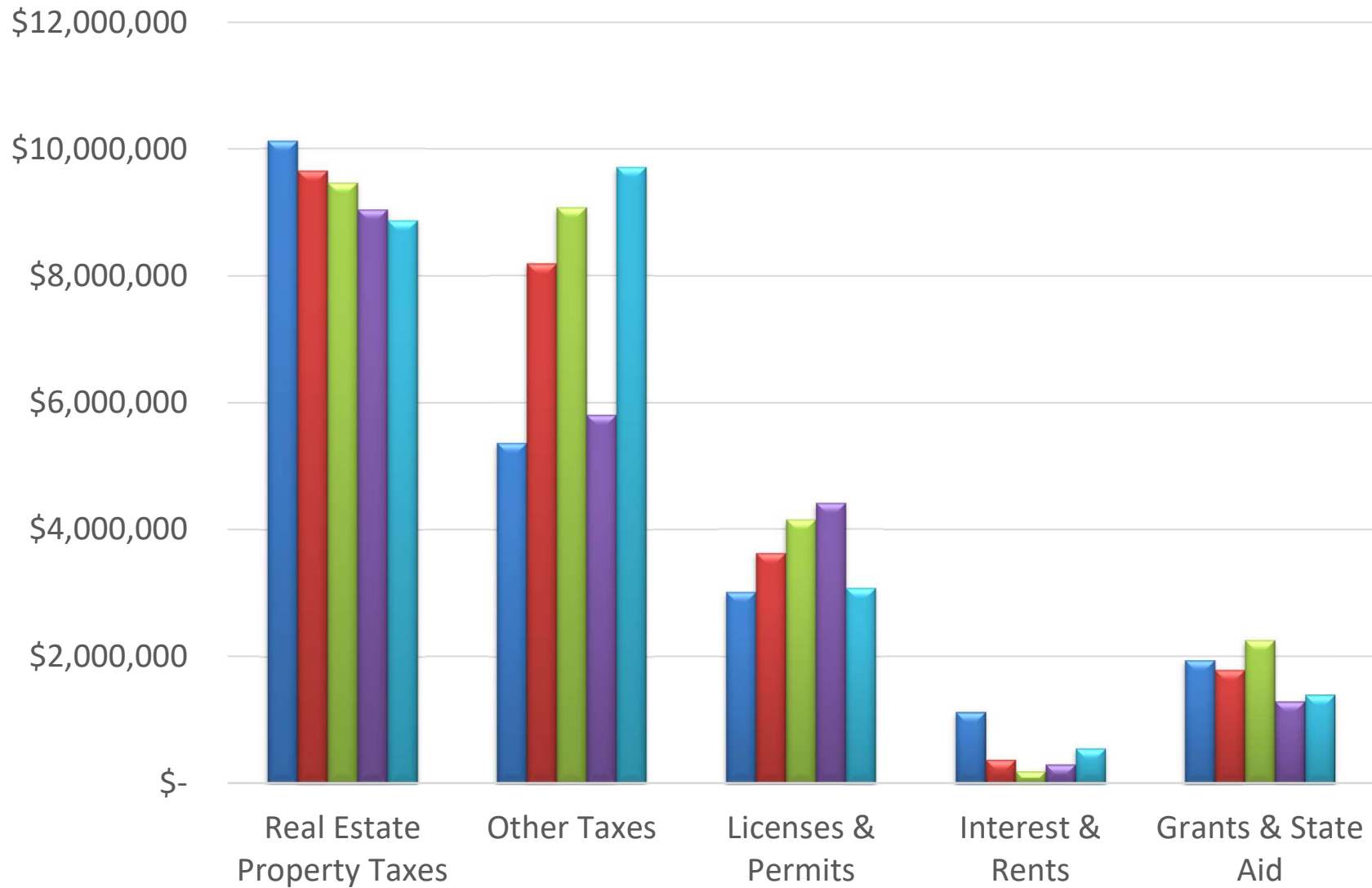
	2023				2022			
	Budget	Current Month	Year-to-Date	Percent of Budget	Budget	Current Month	Year-to-Date	Percent of Budget
<b>Revenues</b>								
Real Estate Property Taxes	\$ 9,946,000	\$ 6,619	\$ 10,122,045	101.77%	\$ 9,398,000	\$ (58,306)	\$ 9,653,043	102.71%
Other Taxes	5,800,000	403,323	5,364,135	92.49%	5,700,000	1,225,001	8,191,521	143.71%
Licenses & Permits	2,897,875	210,148	3,011,184	103.91%	3,128,375	254,811	3,621,000	115.75%
Fines & Forfeits	128,000	11,937	116,439	90.97%	128,500	14,484	121,330	94.42%
Interest & Rents	386,000	84,911	1,113,038	288.35%	245,000	50,844	377,551	154.10%
Grants & State Aid	1,350,250	59,476	1,936,209	143.40%	1,184,465	(1,147,147)	1,780,453	150.32%
Certs & Extra Duty	188,800	19,994	224,436	118.88%	143,800	35,046	312,926	217.61%
Parks & Rec Fees	246,500	32,114	313,608	127.22%	242,000	18,514	237,914	98.31%
Other Revenues	118,930	3,647	183,238	154.07%	96,500	5,306	126,618	131.21%
Reserves - Berwyn Fire								
Company Contribution	3,150,000	-	-	0.00%	-	-	-	0.00%
Reserves	845,000	-	-	0.00%	1,129,760	-	-	0.00%
<b>Total Revenues</b>	<b>\$ 25,057,355</b>	<b>\$ 832,169</b>	<b>\$ 22,384,332</b>	<b>89.33%</b>	<b>\$ 21,396,400</b>	<b>\$ 398,553</b>	<b>\$ 24,422,356</b>	<b>114.14%</b>

	2023				2022			
	Budget	Current Month	Year-to-Date	Percent of Budget	Budget	Current Month	Year-to-Date	Percent of Budget
<b>Expenditures</b>								
Salaries	\$ 9,988,000	\$ 782,114	\$ 9,972,098	99.84%	\$ 9,678,800	\$ 1,069,039	\$ 9,774,922	100.99%
Benefits	6,576,590	1,206,668	6,603,228	100.41%	6,655,560	377,231	6,561,338	98.58%
Training	103,690	5,012	117,161	112.99%	118,590	6,724	105,118	88.64%
Supplies	647,950	28,658	455,314	70.27%	598,800	42,683	632,432	105.62%
Professional Services	862,100	52,633	1,228,009	142.44%	912,000	196,592	1,230,577	134.93%
Communication	102,700	6,145	76,704	74.69%	95,950	17,012	104,492	108.90%
Insurance	403,975	19,837	395,498	97.90%	294,125	14,869	241,918	82.25%
Utilities	307,500	15,809	271,992	88.45%	259,500	81,099	280,301	108.02%
Repair & Maintenance	589,000	52,994	782,256	132.81%	538,000	112,669	715,062	132.91%
Rentals	36,300	1,473	36,380	100.22%	36,150	8,107	36,580	101.19%
Other Services & Charges	317,600	16,677	274,244	86.35%	226,300	111,301	270,269	119.43%
Information Technology	232,075	11,658	163,430	70.42%	204,050	1,304	162,790	79.78%
Contributions	4,721,100	309,617	1,557,740	33.00%	1,398,100	193,439	1,469,897	105.14%
Debt Service	493,850	-	493,635	99.96%	495,650	-	495,640	100.00%
Transfers	-	140,614	140,614	0.00%	100,000	213,004	304,337	304.34%
Interdepartmental Expense								
Allocation	(325,075)	(27,089)	(325,075)	100.00%	(215,175)	23,838	(173,406)	80.59%
<b>Total Expenditures</b>	<b>\$ 25,057,355</b>	<b>\$ 2,622,820</b>	<b>\$ 22,243,228</b>	<b>88.77%</b>	<b>\$ 21,396,400</b>	<b>\$ 2,468,911</b>	<b>\$ 22,212,267</b>	<b>103.81%</b>

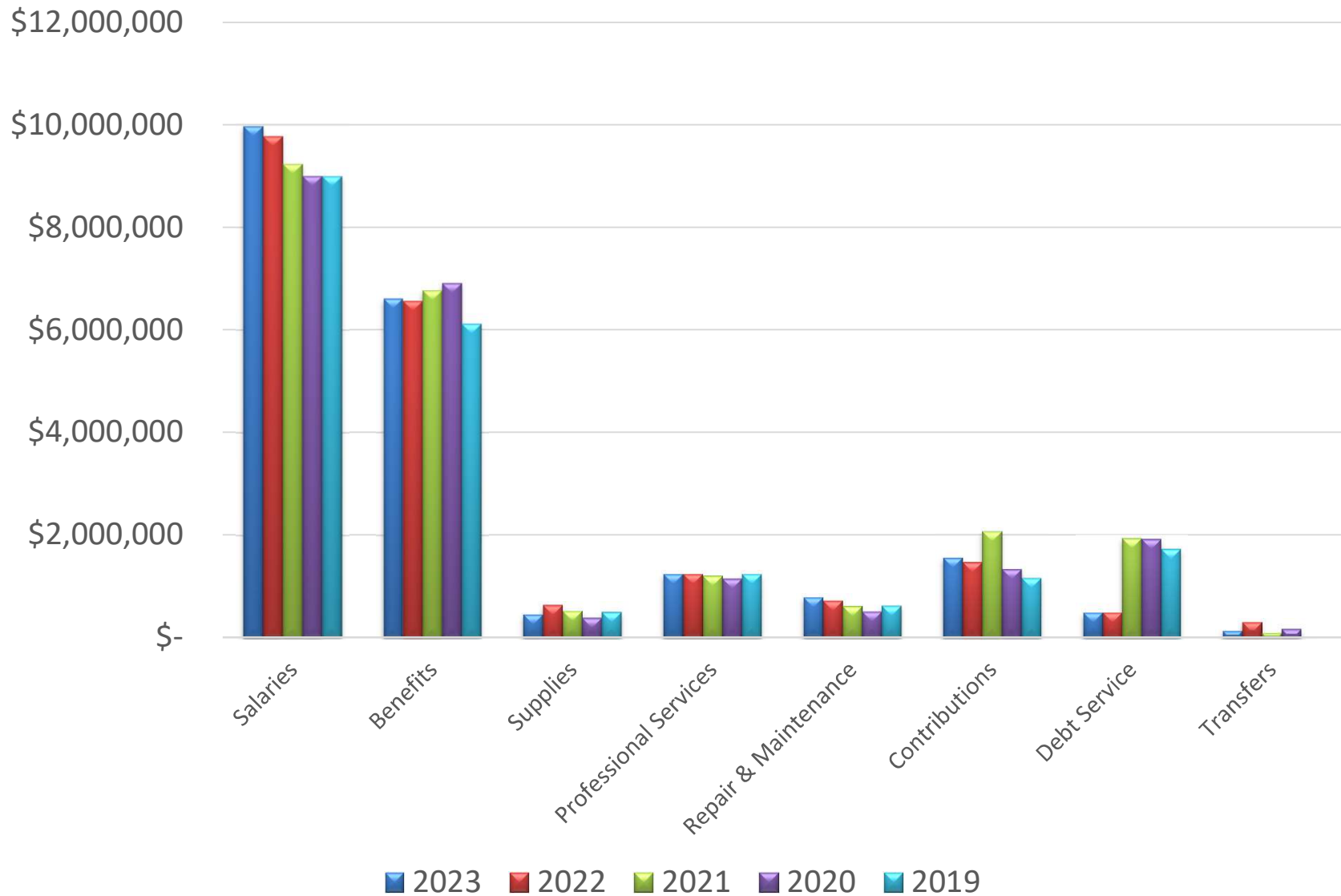


## General Fund Revenue History

2023 2022 2021 2020 2019



## General Fund Expense History



**TREDYFFRIN TOWNSHIP SEWER FUND SCHEDULE OF REVENUES EXPENDITURES**  
**TWELVE MONTHS ENDING DECEMBER 31, 2023**

	2023			
	Budget	Current Month	Year-to-Date	Percent of Budget
<b>Revenues - Operating</b>				
Sewer Utility Fee	\$ 4,554,865	\$ 372,542	\$ 4,549,278	99.88%
Fees & Other Income	570,000	293,231	1,455,158	255.29%
Reserves	384,370	-	-	0.00%
<b>Total Revenues</b>	<b>\$ 5,509,235</b>	<b>\$ 665,773</b>	<b>\$ 6,004,436</b>	<b>108.99%</b>

	2023			
	Budget	Current Month	Year-to-Date	Percent of Budget
<b>Expenditures - Operating</b>				
Salaries	\$ 676,600	\$ 50,390	\$ 623,832	92.20%
Benefits	314,710	11,646	236,199	75.05%
Training	9,500	-	7,238	76.19%
Supplies	85,700	5,576	51,242	59.79%
Treatment & Conveyance	3,175,500	323,948	2,913,654	91.75%
Professional Services	123,500	17,918	461,398	373.60%
Communication	23,250	1,167	24,824	106.77%
Insurance	20,000	992	19,812	99.06%
Utilities	277,500	28,678	268,201	96.65%
Repair & Maintenance	715,500	38,891	628,367	87.82%
Rentals	6,500	2,184	8,790	135.23%
Other Services & Charges	11,000	359	49,720	452.00%
MIS Services & Charges	22,500	-	13,195	58.64%
Interdepartmental Expense Allocation	47,475	3,956	47,475	100.00%
<b>Total Expenditures</b>	<b>\$ 5,509,235</b>	<b>\$ 485,705</b>	<b>\$ 5,353,947</b>	<b>97.18%</b>

	2022			
	Budget	Current Month	Year-to-Date	Percent of Budget
	\$ 4,498,829	\$ 322,591	\$ 4,452,757	98.98%
	80,000	250,366	646,352	807.94%
	983,631	(8,940)	-	0.00%
	<b>\$ 5,562,460</b>	<b>\$ 564,017</b>	<b>\$ 5,099,109</b>	<b>91.67%</b>

	2022			
	Budget	Current Month	Year-to-Date	Percent of Budget
	\$ 619,600	\$ 71,317	\$ 528,773	85.34%
	314,860	22,573	262,765	83.45%
	7,000	83	8,499	121.41%
	91,000	5,992	65,373	71.84%
	3,176,000	341,040	2,824,233	88.92%
	151,500	60,235	159,702	105.41%
	21,100	3,018	14,802	70.15%
	20,000	1,025	58,236	291.18%
	305,500	42,124	279,643	91.54%
	612,500	(107,905)	546,819	89.28%
	4,500	-	5,363	119.18%
	11,000	24,465	28,803	261.85%
	12,725	489	19,337	151.96%
	215,175	(23,794)	173,406	80.59%
	<b>\$ 5,562,460</b>	<b>\$ 440,662</b>	<b>\$ 4,975,754</b>	<b>89.45%</b>

**TREDYFFRIN TOWNSHIP SEWER FUND SCHEDULE OF REVENUES EXPENDITURES**  
**TWELVE MONTHS ENDING DECEMBER 31, 2023**

**Revenues - Capital**

2023				
Budget	Current Month	Year-to-Date	Percent of Budget	
\$ 50,000	\$ (3,478)	\$ 60,875	121.75%	
5,098,000	78,014	1,703,031	33.41%	
<b>\$ 5,148,000</b>	<b>\$ 74,536</b>	<b>\$ 1,763,906</b>	<b>34.26%</b>	

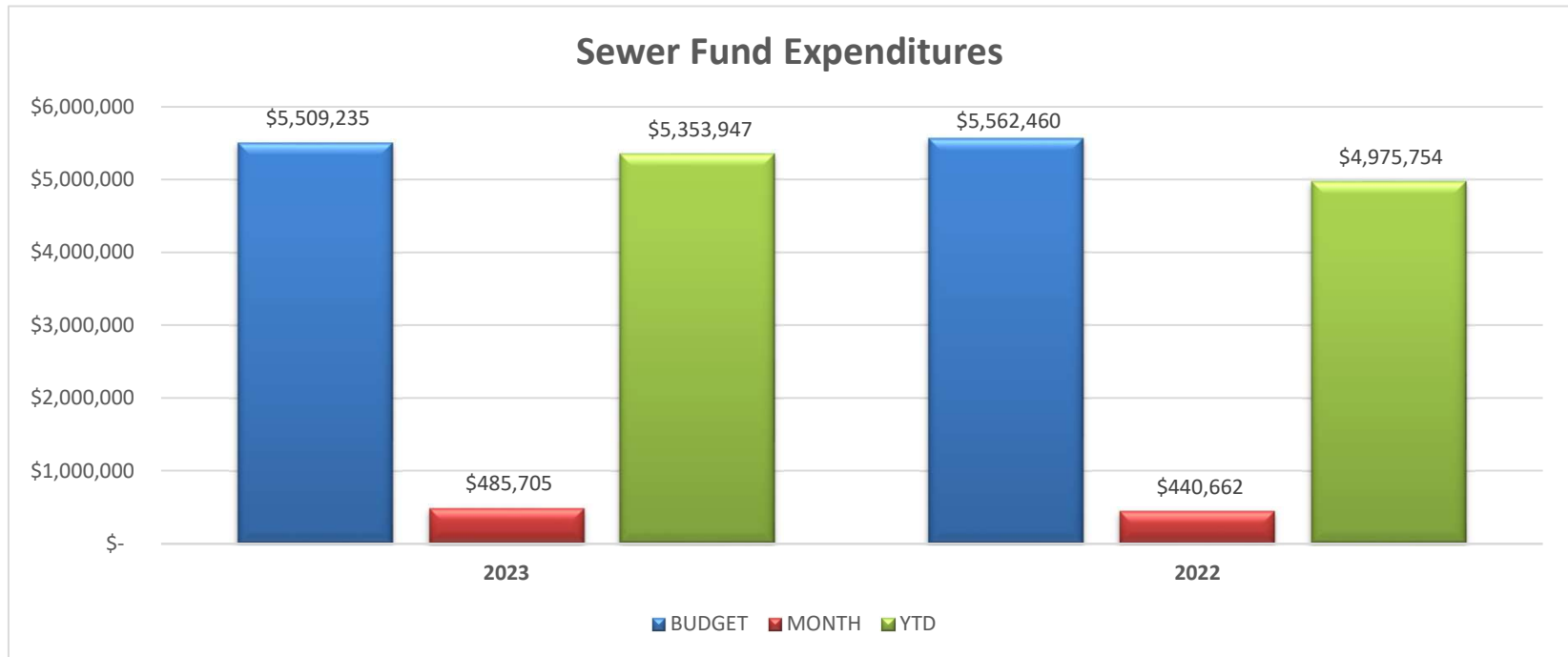
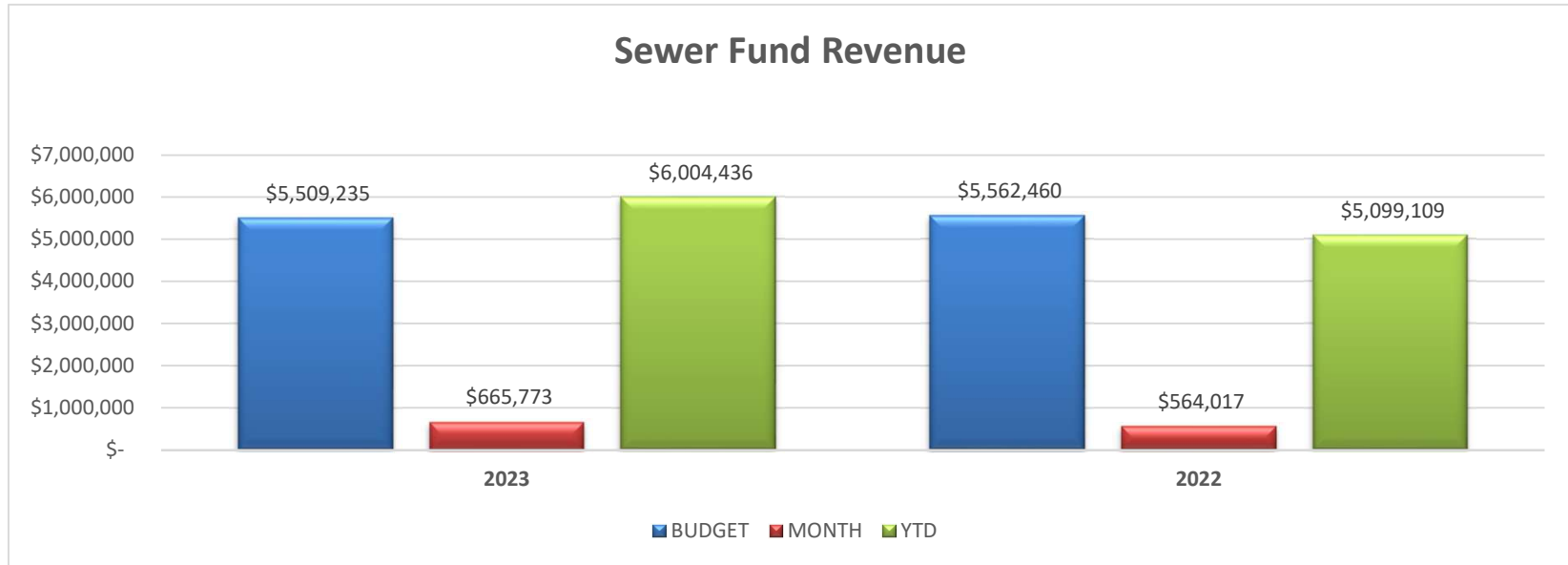
2022				
Budget	Current Month	Year-to-Date	Percent of Budget	
\$ 50,000	\$ -	\$ 31,305	62.61%	
6,269,900	-	978,453	15.61%	
<b>\$ 6,319,900</b>	<b>\$ -</b>	<b>\$ 1,009,758</b>	<b>15.98%</b>	

**Expenditures - Capital**

2023				
Budget	Current Month	Year-to-Date	Percent of Budget	
\$ 3,770,000	\$ 41,871	\$ 140,522	3.73%	
1,000,000	24,870	903,685	90.37%	
165,000	7,795	585,584	354.90%	
213,000	-	134,115	62.96%	
<b>\$ 5,148,000</b>	<b>\$ 74,536</b>	<b>\$ 1,763,906</b>	<b>34.26%</b>	

2022				
Budget	Current Month	Year-to-Date	Percent of Budget	
\$ 3,000,000	\$ -	\$ 92,269	3.08%	
2,750,000	-	865,819	31.48%	
385,000	-	39,900	10.36%	
184,900	-	11,770	6.37%	
<b>\$ 6,319,900</b>	<b>\$ -</b>	<b>\$ 1,009,758</b>	<b>15.98%</b>	





**TREDYFFRIN TOWNSHIP STORMWATER FUND SCHEDULE OF REVENUES EXPENDITURES**  
**TWELVE MONTHS ENDING DECEMBER 31, 2023**

	2023			
	Budget	Current Month	Year-to-Date	Percent of Budget
<b>Revenues - Operating</b>				
Stormwater Fee	\$ -	\$ -	\$ -	0.00%
Stormwater Fee- Penalty	-	-	-	0.00%
Interest Income	-	2,090	24,342	0.00%
Miscellaneous Revenue	-	-	-	0.00%
Transfer from General Fund	1,192,900	66,442	868,483	72.80%
<b>Total Revenues</b>	<b>\$ 1,192,900</b>	<b>\$ 68,532</b>	<b>\$ 892,825</b>	<b>72.80%</b>

	2022			
	Budget	Current Month	Year-to-Date	Percent of Budget
	\$ -	\$ -	\$ -	0.00%
	-	-	-	0.00%
	-	-	-	0.00%
	-	-	-	0.00%
	-	-	-	0.00%
	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.00%</b>

	2023			
	Budget	Current Month	Year-to-Date	Percent of Budget
<b>Expenditures - Operating</b>				
Salaries	\$ 346,800	\$ 26,711	\$ 302,179	87.13%
Benefits	224,300	13,911	188,078	83.85%
Training	2,500	-	-	0.00%
Supplies	26,700	2,195	9,837	36.84%
Professional Services	90,000	-	22,639	25.15%
Repair & Maintenance	217,500	2,582	89,992	41.38%
Other Services & Charges	7,500	-	2,500	33.33%
Interdepartmental Expense Allocation	277,600	23,133	277,600	100.00%
<b>Total Expenditures</b>	<b>\$ 1,192,900</b>	<b>\$ 68,532</b>	<b>\$ 892,825</b>	<b>407.68%</b>

	2022			
	Budget	Current Month	Year-to-Date	Percent of Budget
	\$ -	\$ -	\$ -	0.00%
	-	-	-	0.00%
	-	-	-	0.00%
	-	-	-	0.00%
	-	-	-	0.00%
	-	-	-	0.00%
	-	-	-	0.00%
	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.00%</b>

**TREDYFFRIN TOWNSHIP STORMWATER FUND SCHEDULE OF REVENUES EXPENDITURES**  
**TWELVE MONTHS ENDING DECEMBER 31, 2023**

	2023			
	Budget	Current Month	Year-to-Date	Percent of Budget
<b>Revenues - Capital</b>				
PA Grants	\$ 120,000	\$ -	\$ -	0.00%
Other Grants	575,000	-	-	0.00%
Transfer from General Fund	960,000	7,431	528,201	55.02%
<b>Total Revenues</b>	<b>\$ 1,655,000</b>	<b>\$ 7,431</b>	<b>\$ 528,201</b>	<b>55.02%</b>

	2022			
	Budget	Current Month	Year-to-Date	Percent of Budget
	\$ -	\$ -	\$ -	0.00%
	-	-	-	0.00%
	-	-	-	0.00%
	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.00%</b>

	2023			
	Budget	Current Month	Year-to-Date	Percent of Budget
<b>Expenditures - Capital</b>				
Infrastructure	\$ 1,425,000	\$ 7,431	\$ 528,201	37.07%
Vehicles & Attachments	155,000	-	-	0.00%
Machinery & Equipment	75,000	-	-	0.00%
<b>Total Revenues</b>	<b>\$ 1,655,000</b>	<b>\$ 7,431</b>	<b>\$ 528,201</b>	<b>37.07%</b>

	2022			
	Budget	Current Month	Year-to-Date	Percent of Budget
	\$ -	\$ -	\$ -	0.00%
	-	-	-	0.00%
	-	-	-	0.00%
	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.00%</b>

**TREDYFFRIN TOWNSHIP CAPITAL FUND SCHEDULE OF REVENUES EXPENDITURES**  
**TWELVE MONTHS ENDING DECEMBER 31, 2023**

	2023			
	Budget	Current Month	Year-to-Date	Percent of Budget
<b>Revenues</b>				
Liquid Fuels	\$ 901,000	\$ -	\$ 908,587	100.84%
PA Grants	110,000	-	-	0.00%
Chester County Grants	-	-	-	0.00%
Other Grants	1,190,425	-	499,843	41.99%
Transfer - General Fund	1,520,575	140,614	140,614	9.25%
Capital Reserve	81,500	-	-	0.00%
Other Reserves	134,000	62,942	1,555,962	1161.17%
Bond Reserves	3,103,000	-	-	0.00%
Interest	-	9,817	195,517	100.00%
<b>Total Revenues</b>	<b>\$ 7,040,500</b>	<b>213,373</b>	<b>3,300,523</b>	<b>1413.25%</b>

	2023			
	Budget	Current Month	Year-to-Date	Percent of Budget
<b>Expenditures</b>				
Infrastructure	\$ 2,750,000	\$ -	\$ 1,941,522	70.60%
Land Acquisition	-	-	-	0.00%
Land Improvments	2,309,000	175,163	238,844	10.34%
Building Improvements	1,453,000	-	696,148	47.91%
Other Capital Outlays	17,500	-	-	0.00%
Vehicles & Attachments	310,000	23,271	298,344	96.24%
Machinery & Equipment	201,000	14,939	125,665	62.52%
<b>Total Expenditures</b>	<b>\$ 7,040,500</b>	<b>\$ 213,373</b>	<b>\$ 3,300,523</b>	<b>287.61%</b>

	2022			
	Budget	Current Month	Year-to-Date	Percent of Budget
	\$ 1,015,000	\$ -	\$ 1,057,658	104.20%
	225,000	-	-	0.00%
	10,500	-	-	0.00%
	1,982,500	-	-	0.00%
	-	152,729	244,062	0.00%
	2,718,400	661,685	3,689,118	135.71%
	105,000	-	-	0.00%
	2,525,000	-	60,275	2.39%
	-	15,239	73,178	0.00%
	<b>\$ 8,581,400</b>	<b>829,653</b>	<b>5,124,291</b>	<b>242.30%</b>

	2022			
	Budget	Current Month	Year-to-Date	Percent of Budget
	\$ 4,162,500	\$ 635,041	\$ 2,091,575	50.25%
	-	-	1,831,026	0.00%
	2,845,000	15,235	301,303	10.59%
	720,000	2,600	105,500	14.65%
	15,000	-	-	0.00%
	596,000	14,914	294,498	49.41%
	242,900	9,134	196,052	80.71%
	<b>\$ 8,581,400</b>	<b>\$ 676,924</b>	<b>\$ 4,819,954</b>	<b>205.61%</b>

**TREDYFFRIN TOWNSHIP  
REAL ESTATE TRANSFER TAX TREND-GENERAL  
TWELVE MONTHS ENDING DECEMBER 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>
<b>JANUARY</b>	129,690	287,378	311,353	999,813	57	250,000	251,480	1,480	37
<b>FEBRUARY</b>	60,677	262,298	293,964	228,931	49	250,000	137,301	(112,699)	24
<b>MARCH</b>	192,231	159,644	198,853	407,636	61	200,000	216,575	16,575	33
<b>APRIL</b>	271,521	150,083	397,408	251,391	59	250,000	219,470	(30,530)	33
<b>MAY</b>	259,621	303,907	282,749	364,491	63	305,000	233,618	(71,382)	33
<b>JUNE</b>	405,981	198,513	500,127	472,830	88	370,000	352,875	(17,125)	53
<b>JULY</b>	473,969	323,176	642,455	919,747	65	375,000	441,146	66,146	55
<b>AUGUST</b>	409,324	463,925	512,775	404,599	72	300,000	390,056	90,056	64
<b>SEPTEMBER</b>	236,567	467,233	370,484	428,684	49	275,000	292,271	17,271	38
<b>OCTOBER</b>	229,147	355,841	371,841	376,418	48	275,000	301,323	26,323	44
<b>NOVEMBER</b>	239,546	355,089	375,653	232,567	34	275,000	243,499	(31,501)	33
<b>DECEMBER</b>	271,470	394,643	418,349	1,056,671	49	225,000	183,060	(41,940)	26
<b>TOTAL</b>	<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>3,262,674</u>	<u>(87,326)</u>	<u>473</u>
<b>Large Transfer Tax Budget:</b>						<u>500,000</u>	<u>638,864</u>	<u>138,864</u>	<u>6</u>
<b>Total:</b>						<u>3,850,000</u>	<u>3,901,538</u>		

**TREDYFFRIN TOWNSHIP**  
**"LARGE" REAL ESTATE TRANSFER TAX TRANSACTIONS**  
**TWELVE MONTHS ENDING DECEMBER 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>
<b>JANUARY</b>	29,400	472,850	1,172,159	695,800	1	328,300	1
<b>FEBRUARY</b>	48,020	38,220	-	-	0	31,360	1
<b>MARCH</b>	428,426	-	-	122,596	2	115,478	1
<b>APRIL</b>	-	-	-	-	0	110,457	1
<b>MAY</b>	-	-	-	28,420	1	-	0
<b>JUNE</b>	299,635	-	386,020	64,680	2	-	0
<b>JULY</b>	1,037,575	-	-	611,520	2	25,480	1
<b>AUGUST</b>	1,449,420	-	34,300	25,480	1	-	0
<b>SEPTEMBER</b>	548,800	-	-	143,423	1	27,789	1
<b>OCTOBER</b>	-	-	719,770	68,600	1	-	0
<b>NOVEMBER</b>	-	-	101,328	-	0	-	0
<b>DECEMBER</b>	1,193,203	28,665	138,828	750,805	4	-	0
<b>TOTAL</b>	<b>5,034,479</b>	<b>539,735</b>	<b>2,552,405</b>	<b>2,511,324</b>	<b>15</b>	<b>638,864</b>	<b>6</b>

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

	<u>Cash Balance</u>	<u>Banking Instiution</u>	<u>Cash Balance</u>
<b>GENERAL FUND OPERATING</b>	10,218,024.40	WSFS	6,988,440.75
<b>GENERAL FUND RESERVES</b>	6,892,986.85	US Bank	14,305,929.78
<b><u>TOTAL GENERAL FUND</u></b>	<u>17,111,011.25</u>	PLGIT	16,264,846.20
<b>CAPITAL RESERVES</b>	329,864.59	PA INVEST	47,633.77
<b>BOND RESERVES</b>	2,517,590.45	Vanguard	13,152,943.57
<b><u>TOTAL CAPITAL RESERVES</u></b>	<u>2,847,455.04</u>	FMFCU	9,036,700.16
<b><u>SEWER FUND</u></b>	24,722,907.51		<u><b>59,796,494.23</b></u>
<b><u>STORMWATER</u></b>	533,719.91		
<b><u>LIQUID FUELS</u></b>	265,828.15		
<b><u>ENVIRONMENTAL RESOURCES</u></b>	9,642.59		
<b><u>OPEB TRUST</u></b>	14,305,929.78		
<b><u>TOTAL CASH</u></b>	<u><b>59,796,494.23</b></u>		