

**TREDYFFRIN TOWNSHIP
FINANCIAL REPORT
TWO MONTHS ENDING FEBRUARY 28, 2023**



		YTD	
	Revenue	Expense	Total
General Fund	3,166,966	3,154,346	12,620
Sewer Utility Fund	939,300	500,300	439,000
Stormwater Fund	146,700	146,700	-
Capital Fund	530,743	13,452	517,291
Total	<u>4,637,009</u>	<u>3,668,098</u>	<u>968,911</u>

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TREDYFFRIN TOWNSHIP
FINANCIAL REPORT EXECUTIVE SUMMARY
TWO MONTHS ENDING FEBRUARY 28, 2023

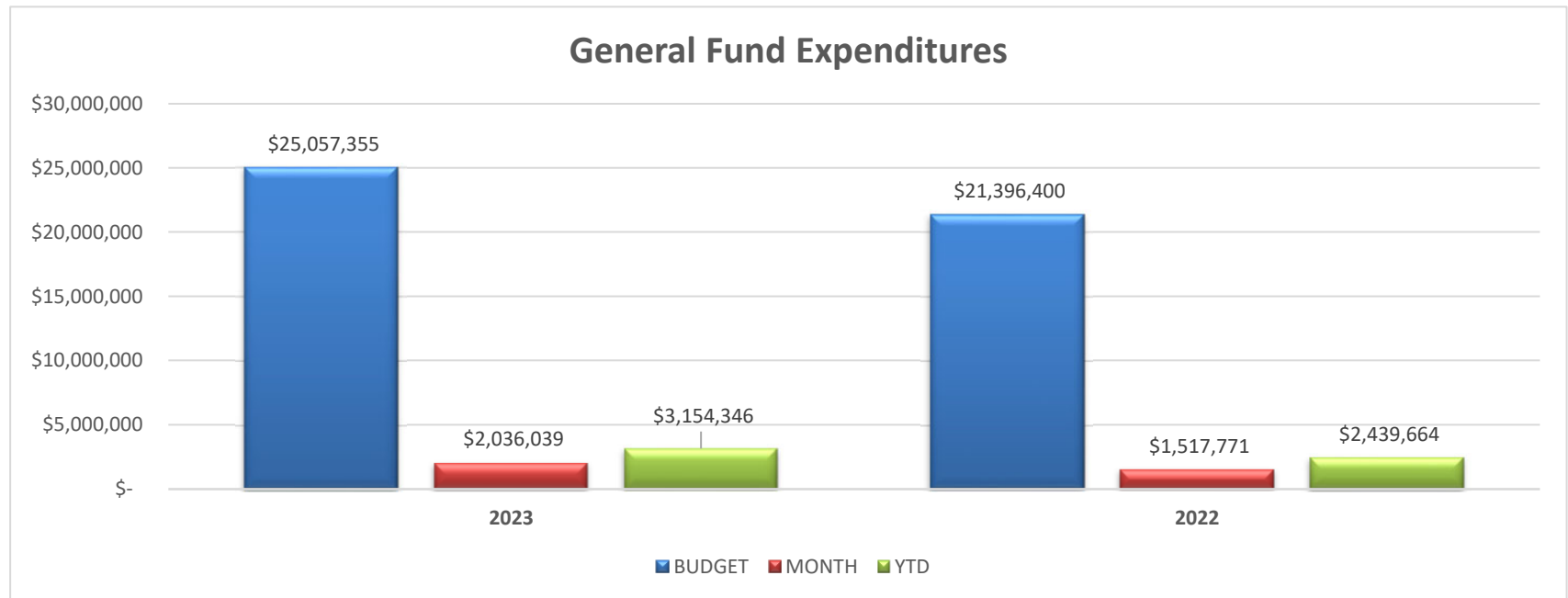
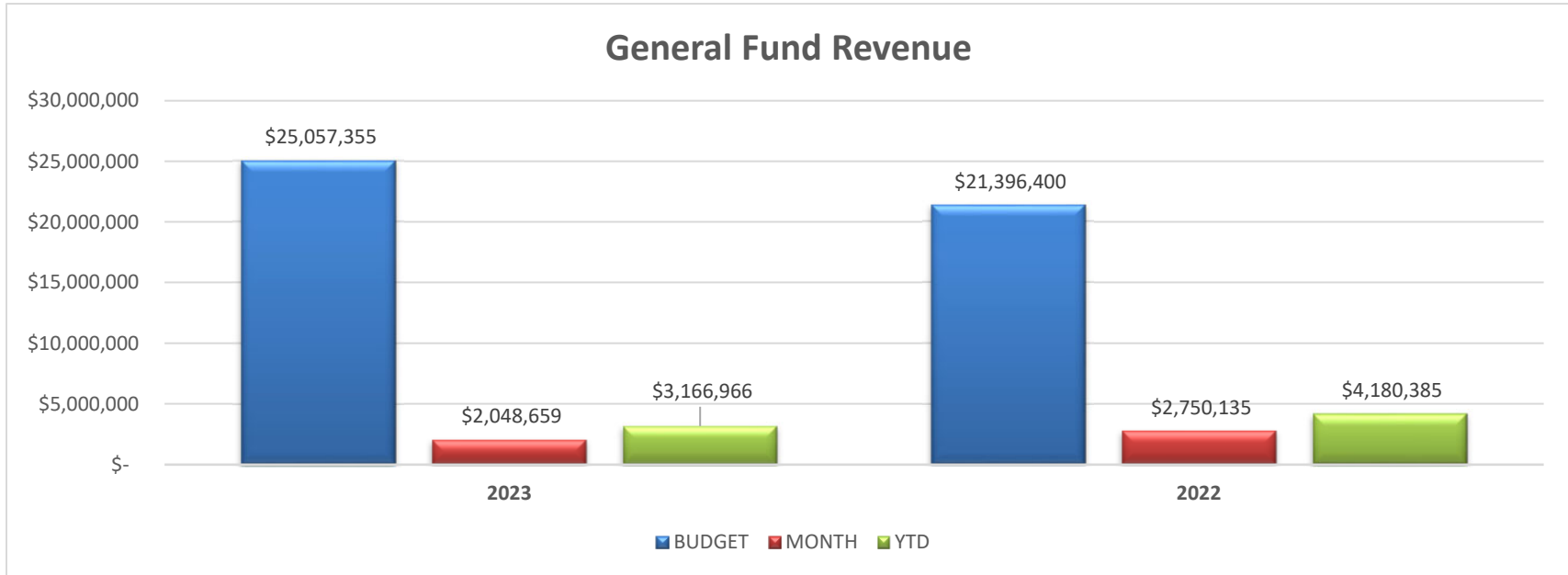
<u>Page(s)</u>	<u>Line Item Description</u>	<u>Comments</u>
3	Real Estate Property Tax	Collections for the month totaled \$1.65M or 16.5% of the budget. This is an increase over the PY.
3	RE Transfer Tax	RE Transfer Tax revenue totaled \$169k in February and had 24 total transactions. The monthly revenue is the lowest since February 2019. 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.
3	Building Permits	YTD revenue totals \$265k vs. \$793k in the PY. We did expect a decrease in revenue in the budget but will continue to monitor due the impact on the overall budget.
3	Investment Earnings	YTD revenue totals \$109k which is \$100k more than last year, due to interest rates averaging over 4%.
3	Benefits	The variance against the PY is due to a timing difference in the payment of the first MMO contribution for the Police Pension.
6	Fees & Other Income	YTD revenue totals \$189k which is \$101k more than last year, due to interest rates averaging over 4%.
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
TWO MONTHS ENDING FEBRUARY 28, 2023

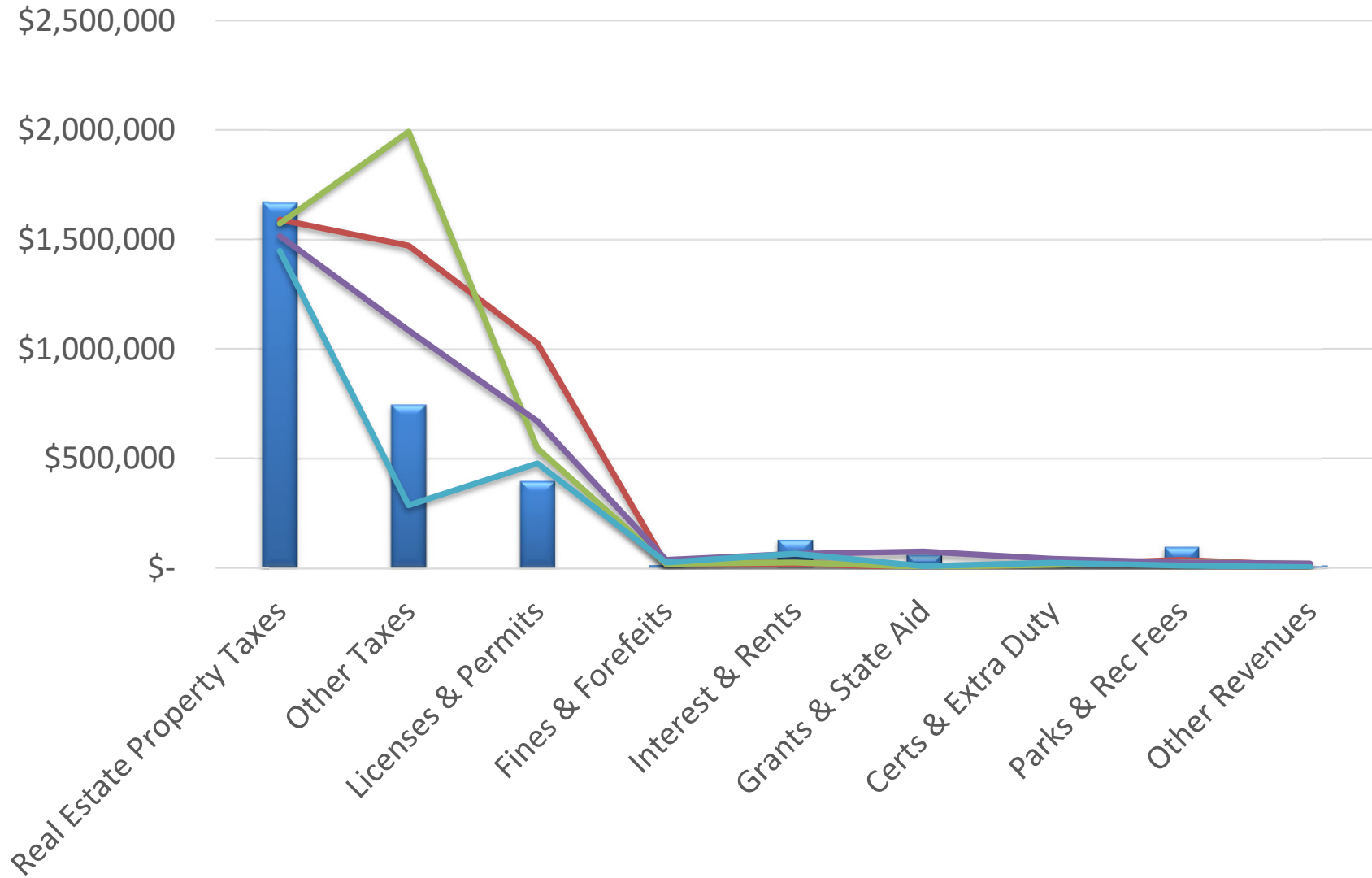
	2023				2022			
	Budget	Current Month	Year-to-Date	Percent of Budget	Budget	Current Month	Year-to-Date	Percent of Budget
Revenues								
Real Estate Property Taxes	\$ 9,946,000	\$ 1,670,447	\$ 1,670,447	16.80%	\$ 9,398,000	\$ 1,590,882	\$ 1,590,882	16.93%
Other Taxes	5,800,000	168,662	748,301	12.90%	5,700,000	470,880	1,470,692	25.80%
Licenses & Permits	2,897,875	205,307	399,770	13.80%	3,128,375	629,256	1,025,785	32.79%
Fines & Forefeits	128,000	8,673	14,771	11.54%	128,500	7,953	15,548	12.10%
Interest & Rents	386,000	61,587	131,466	34.06%	245,000	10,065	16,937	6.91%
Grants & State Aid	1,350,250	40,538	64,388	4.77%	1,184,465	460	1,111	0.09%
Certs & Extra Duty	188,800	13,037	29,611	15.68%	143,800	7,873	13,743	9.56%
Parks & Rec Fees	246,500	82,562	98,843	40.10%	242,000	22,675	35,155	14.53%
Other Revenues	118,930	968	9,369	7.88%	96,500	10,091	10,532	10.91%
Reserves - Berwyn Fire								
Company Contribution	3,150,000	-	-	0.00%	-	-	-	0.00%
Reserves	845,000	(203,122)	-	0.00%	1,129,760	-	-	0.00%
Total Revenues	\$ 25,057,355	\$ 2,048,659	\$ 3,166,966	12.64%	\$ 21,396,400	\$ 2,750,135	\$ 4,180,385	19.54%

	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	\$ 714,888	\$ 1,428,662	14.30%	\$ 9,678,800	\$ 737,112	\$ 1,459,895	15.08%
Benefits	6,576,590	1,028,832	1,302,342	19.80%	6,655,560	484,821	531,493	7.99%
Training	103,690	8,651	26,110	25.18%	118,590	14,383	29,646	25.00%
Supplies	647,950	39,774	54,123	8.35%	598,800	65,207	99,610	16.63%
Professional Services	862,100	98,532	107,514	12.47%	912,000	90,403	97,538	10.69%
Communication	102,700	13,182	13,575	13.22%	95,950	5,481	15,208	15.85%
Insurance	403,975	33,791	69,929	17.31%	294,125	21,057	39,767	13.52%
Utilities	307,500	56,944	60,011	19.52%	259,500	2,544	4,721	1.82%
Repair & Maintenance	589,000	45,432	62,918	10.68%	538,000	61,686	76,235	14.17%
Rentals	36,300	762	1,985	5.47%	36,150	762	2,157	5.97%
Other Services & Charges	317,600	17,394	20,569	6.48%	226,300	35,960	52,800	23.33%
Information Technology	232,075	4,937	60,768	26.18%	204,050	16,286	66,196	32.44%
Contributions	4,721,100	20	40	0.00%	1,398,100	-	260	0.02%
Debt Service	493,850	-	-	0.00%	495,650	-	-	0.00%
Transfers	-	-	-	0.00%	100,000	-	-	0.00%
Interdepartmental Expense								
Allocation	(325,075)	(27,100)	(54,200)	16.67%	(215,175)	(17,931)	(35,863)	16.67%
Total Expenditures	\$ 25,057,355	\$ 2,036,039	\$ 3,154,346	12.59%	\$ 21,396,400	\$ 1,517,771	\$ 2,439,664	11.40%



General Fund Revenue History

2023 2022 2021 2020 2019



TREDYFFRIN TOWNSHIP SEWER FUND SCHEDULE OF REVENUES EXPENDITURES
TWO MONTHS ENDING FEBRUARY 28, 2023

	2023			
	Budget	Current Month	Year-to-Date	Percent of Budget
Revenues - Operating				
Sewer Utility Fee	\$ 4,554,865	\$ 376,000	\$ 750,200	16.47%
Fees & Other Income	570,000	101,800	189,100	33.18%
Reserves	384,370	-	-	0.00%
Total Revenues	\$ 5,509,235	\$ 477,800	\$ 939,300	17.05%

	2023			
	Budget	Current Month	Year-to-Date	Percent of Budget
Expenditures - Operating				
Salaries	\$ 676,600	\$ 55,800	\$ 100,400	14.84%
Benefits	314,710	15,800	30,200	9.60%
Training	9,500	200	1,200	12.63%
Supplies	85,700	3,000	4,000	4.67%
Treatment & Conveyance	3,175,500	-	112,500	3.54%
Professional Services	123,500	24,300	24,300	19.68%
Communication	23,250	4,100	6,100	26.24%
Insurance	20,000	1,700	3,400	17.00%
Utilities	277,500	25,200	25,200	9.08%
Repair & Maintenance	715,500	181,800	183,200	25.60%
Rentals	6,500	-	1,900	29.23%
Other Services & Charges	11,000	-	-	0.00%
MIS Services & Charges	22,500	-	-	0.00%
Interdepartmental Expense Allocation	47,475	3,900	7,900	16.64%
Total Expenditures	\$ 5,509,235	\$ 315,800	\$ 500,300	9.08%

	2022			
	Budget	Current Month	Year-to-Date	Percent of Budget
	\$ 4,498,829	\$ 369,500	\$ 739,000	16.43%
	80,000	1,048	88,066	110.08%
	983,631	-	-	0.00%
	\$ 5,562,460	\$ 370,548	\$ 827,066	14.87%

	2022			
	Budget	Current Month	Year-to-Date	Percent of Budget
	\$ 619,600	\$ 39,740	\$ 80,440	12.98%
	314,860	25,750	30,750	9.77%
	7,000	-	-	0.00%
	91,000	6,254	7,854	8.63%
	3,176,000	110,006	110,006	3.46%
	151,500	4,371	4,371	2.89%
	21,100	3,142	3,842	18.21%
	20,000	1,281	2,581	12.91%
	305,500	21,214	21,214	6.94%
	612,500	97,553	135,353	22.10%
	4,500	16	16	0.36%
	11,000	529	529	4.81%
	12,725	-	-	0.00%
	215,175	18,000	35,900	16.68%
	\$ 5,562,460	\$ 327,856	\$ 432,856	7.78%

TREDYFFRIN TOWNSHIP SEWER FUND SCHEDULE OF REVENUES EXPENDITURES
TWO MONTHS ENDING FEBRUARY 28, 2023

Revenues - Capital

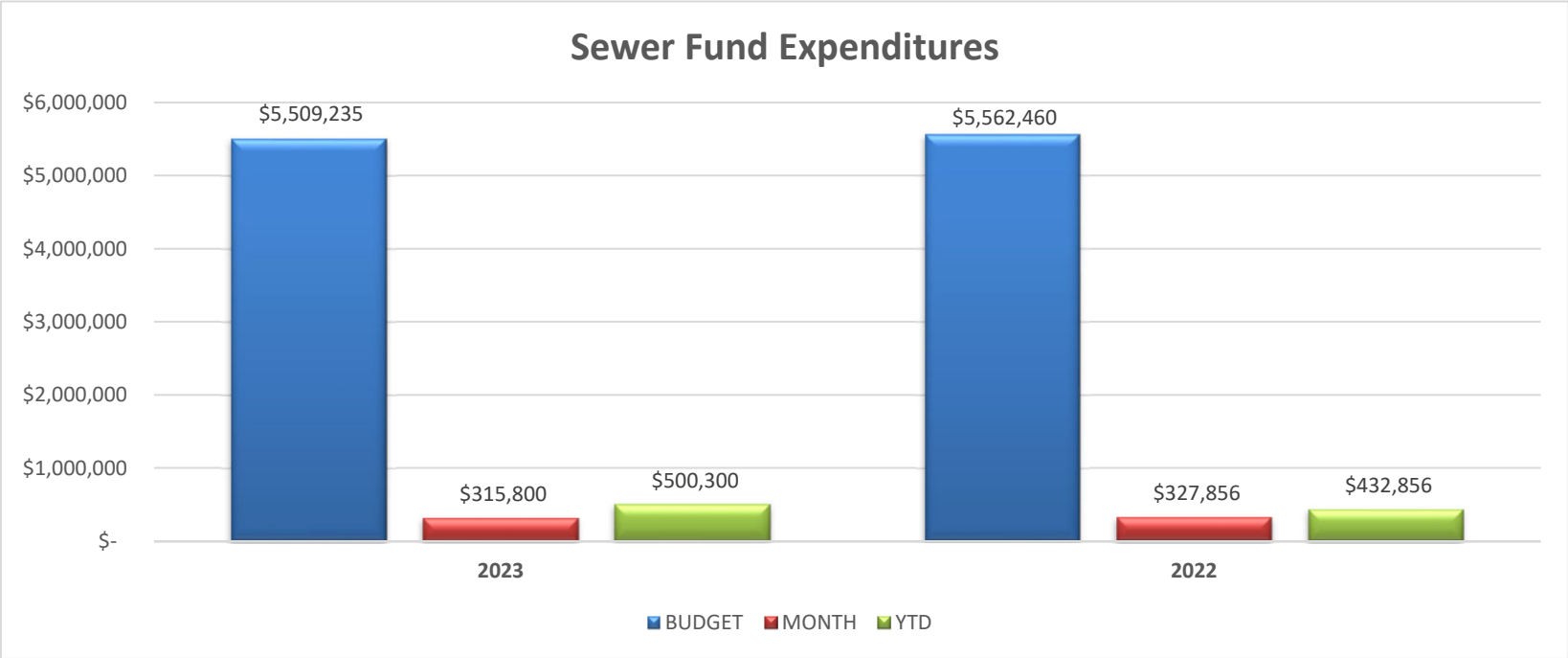
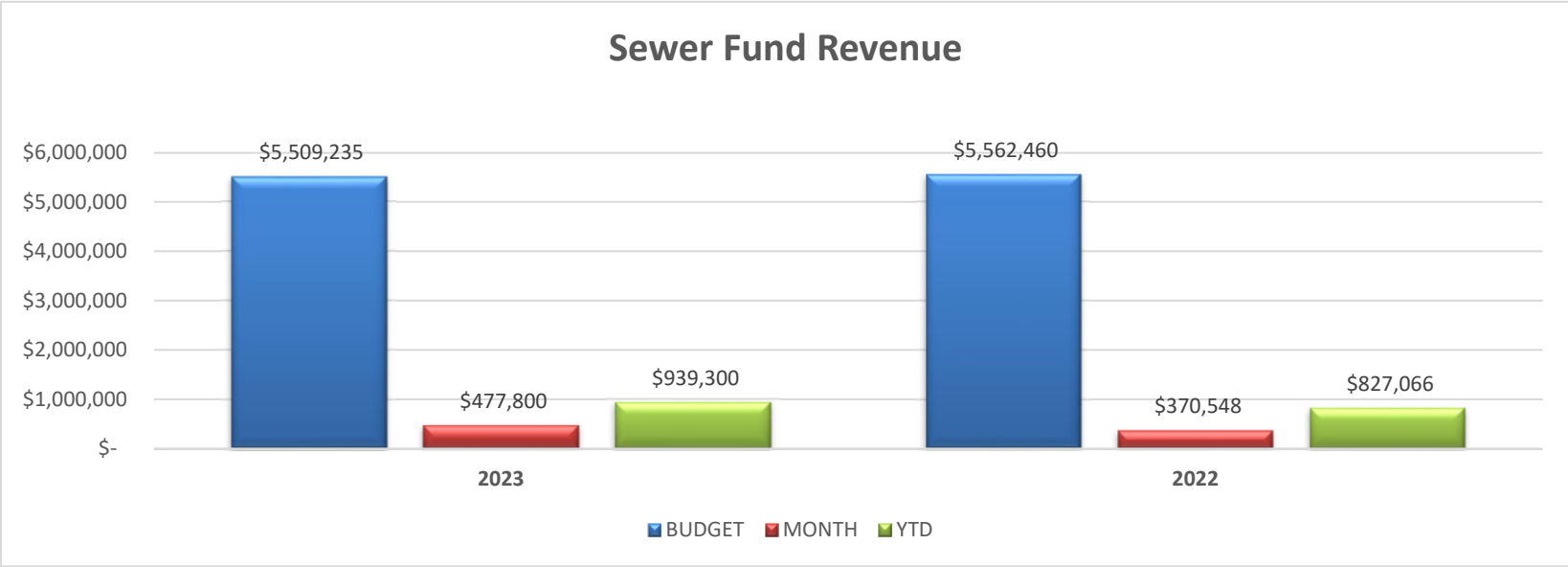
2023				
Budget	Current Month	Year-to-Date	Percent of Budget	
Tapping & Connection Fees	\$ 50,000	\$ -	\$ -	0.00%
Reserves	5,098,000	152,800	159,800	3.13%
Total Revenues	\$ 5,148,000	\$ 152,800	\$ 159,800	3.10%

2022				
Budget	Current Month	Year-to-Date	Percent of Budget	
Tapping & Connection Fees	\$ 50,000	\$ -	\$ -	0.00%
Reserves	6,269,900	-	5,200	0.08%
Total Revenues	\$ 6,319,900	\$ -	\$ 5,200	0.08%

Expenditures - Capital

2023				
Budget	Current Month	Year-to-Date	Percent of Budget	
Infrastructure	\$ 3,770,000	\$ 152,800	\$ 159,800	4.24%
Building & Improvements	1,000,000	-	-	0.00%
Vehicles & Attachments	165,000	-	-	0.00%
Machinery & Equipment	213,000	-	-	0.00%
Total Revenues	\$ 5,148,000	\$ 152,800	\$ 159,800	3.10%

2022				
Budget	Current Month	Year-to-Date	Percent of Budget	
Infrastructure	\$ 3,000,000	\$ -	\$ 5,200	0.17%
Building & Improvements	2,750,000	-	-	0.00%
Vehicles & Attachments	385,000	-	-	0.00%
Machinery & Equipment	184,900	-	-	0.00%
Total Revenues	\$ 6,319,900	\$ -	\$ 5,200	0.08%



TREDYFFRIN TOWNSHIP STORMWATER FUND SCHEDULE OF REVENUES EXPENDITURES
TWO MONTHS ENDING FEBRUARY 28, 2023

	2023			
	Budget	Current Month	Year-to-Date	Percent of Budget
Revenues - Operating				
Stormwater Fee	\$ -	\$ -	\$ -	0.00%
Stormwater Fee- Penalty	-	-	-	0.00%
Interest Income	-	-	-	0.00%
Miscellaneous Revenue	-	-	-	0.00%
Transfer from General Fund	1,192,900	97,900	146,700	12.30%
Total Revenues	\$ 1,192,900	\$ 97,900	\$ 146,700	12.30%

	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	\$ 18,800	\$ 35,800	10.32%
Benefits	224,300	9,200	17,900	7.98%
Training	2,500	-	-	0.00%
Supplies	26,700	-	-	0.00%
Professional Services	90,000	-	-	0.00%
Repair & Maintenance	217,500	46,700	46,700	21.47%
Other Services & Charges	7,500	-	-	0.00%
Interdepartmental Expense Allocation	277,600	23,200	46,300	16.68%
Total Expenditures	\$ 1,192,900	\$ 97,900	\$ 146,700	56.45%

	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
TWO MONTHS ENDING FEBRUARY 28, 2023

Revenues - Capital

2023				
Budget	Current Month	Year-to-Date	Percent of Budget	
\$ 120,000	\$ -	\$ -	0.00%	
575,000	-	-	0.00%	
960,000	-	-	0.00%	
\$ 1,655,000	\$ -	\$ -	0.00%	

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	
\$ 1,425,000	\$ -	\$ -	0.00%	
155,000	-	-	0.00%	
75,000	-	-	0.00%	
\$ 1,655,000	\$ -	\$ -	0.00%	

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
TWO MONTHS ENDING FEBRUARY 28, 2023

Revenues

2023				
Budget	Current Month	Year-to-Date	Percent of Budget	
\$ 901,000	\$ -	\$ -	0.00%	
110,000	-	-	0.00%	
-	-	-	0.00%	
1,190,425	499,843	499,843	41.99%	
1,520,575	-	-	0.00%	
81,500	-	-	0.00%	
134,000	-	-	0.00%	
3,103,000	-	-	0.00%	
-	14,200	30,900	100.00%	
\$ 7,040,500	514,043	530,743	141.99%	

2022				
Budget	Current Month	Year-to-Date	Percent of Budget	
\$ 1,015,000	\$ -	\$ -	0.00%	
225,000	-	-	0.00%	
10,500	-	-	0.00%	
1,982,500	-	-	0.00%	
-	-	-	0.00%	
2,718,400	-	-	0.00%	
105,000	-	-	0.00%	
2,525,000	-	-	0.00%	
-	-	210	0.00%	
\$ 8,581,400	-	210	0.00%	

Expenditures

2023				
Budget	Current Month	Year-to-Date	Percent of Budget	
\$ 2,750,000	\$ 8,652	\$ 8,752	0.32%	
-	-	-	0.00%	
2,309,000	-	-	0.00%	
1,453,000	-	-	0.00%	
17,500	-	-	0.00%	
310,000	-	-	0.00%	
201,000	4,700	4,700	2.34%	
\$ 7,040,500	\$ 13,352	\$ 13,452	2.66%	

2022				
Budget	Current Month	Year-to-Date	Percent of Budget	
\$ 4,162,500	\$ 11,260	\$ 11,260	0.27%	
-	-	-	0.00%	
2,845,000	122	122	0.00%	
720,000	4,988	4,988	0.69%	
15,000	-	-	0.00%	
596,000	-	-	0.00%	
242,900	-	-	0.00%	
\$ 8,581,400	\$ 16,370	\$ 16,370	0.96%	

**TREDYFFRIN TOWNSHIP
REAL ESTATE TRANSFER TAX TREND-GENERAL
TWO MONTHS ENDING FEBRUARY 28, 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			
APRIL	271,521	150,083	397,408	251,391	59	250,000			
MAY	259,621	303,907	282,749	364,491	63	305,000			
JUNE	405,981	198,513	500,127	472,830	88	370,000			
JULY	473,969	323,176	642,455	919,747	65	375,000			
AUGUST	409,324	463,925	512,775	404,599	72	300,000			
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	3,179,744	3,721,730	4,676,011	6,143,778	694	3,350,000	388,781	(111,219)	61
Large Transfer Tax Budget:						500,000	359,660	(140,340)	2
Total:						3,850,000	748,441		

**TREDYFFRIN TOWNSHIP
REAL ESTATE TRANSFER TAX LARGE COMMERCIAL
TWO MONTHS ENDING FEBRUARY 28, 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		
APRIL	-	-	-	-	0		
MAY	-	-	-	28,420	1		
JUNE	299,635	-	386,020	64,680	2		
JULY	1,037,575	-	-	611,520	2		
AUGUST	1,449,420	-	34,300	25,480	1		
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	359,660	2

**TREDYFFRIN TOWNSHIP
SUMMARY OF CASH AND INVESTMENTS
AS OF FEBRUARY 28, 2023**

	<u>Cash Balance</u>	<u>Banking Instiution</u>	<u>Cash Balance</u>
GENERAL FUND OPERATING	12,597,395.51	WSFS	10,200,902.25
GENERAL FUND RESERVES	6,625,340.44	US Bank	11,782,867.91
<u>TOTAL GENERAL FUND</u>	<u>19,222,735.95</u>	PLGIT	19,914,137.23
CAPITAL RESERVES	1,085,769.50	PA INVEST	45,698.72
BOND RESERVES	3,191,362.51	Vanguard	12,604,531.41
<u>TOTAL CAPITAL RESERVES</u>	<u>4,277,132.01</u>	FMFCU	6,319,215.00
<u>SEWER FUND</u>	25,302,638.65		<u>60,867,352.52</u>
<u>LIQUID FUELS</u>	275,132.85		
<u>ENVIRONMENTAL RESOURCES</u>	6,845.15		
<u>OPEB TRUST</u>	11,782,867.91		
<u>TOTAL CASH</u>	<u>60,867,352.52</u>		