

**TREDYFFRIN TOWNSHIP
FINANCIAL REPORT
THREE MONTHS ENDING MARCH 31, 2023**



		YTD	
	Revenue	Expense	Total
General Fund	11,265,089	4,730,839	6,534,250
Sewer Utility Fund	1,405,678	954,073	451,605
Stormwater Fund	210,056	210,056	-
Capital Fund	570,400	570,400	-
Total	<u>13,241,167</u>	<u>6,255,312</u>	<u>6,985,855</u>

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TREDYFFRIN TOWNSHIP
FINANCIAL REPORT EXECUTIVE SUMMARY
THREE MONTHS ENDING MARCH 31, 2023

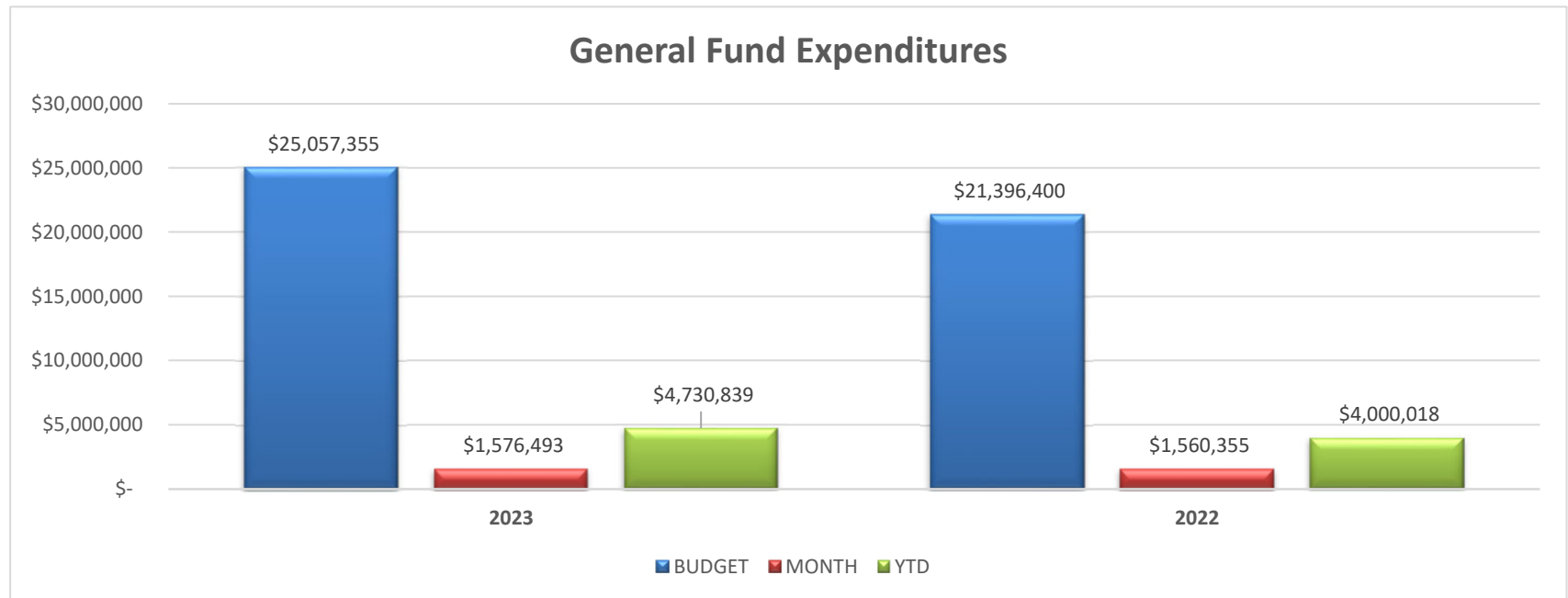
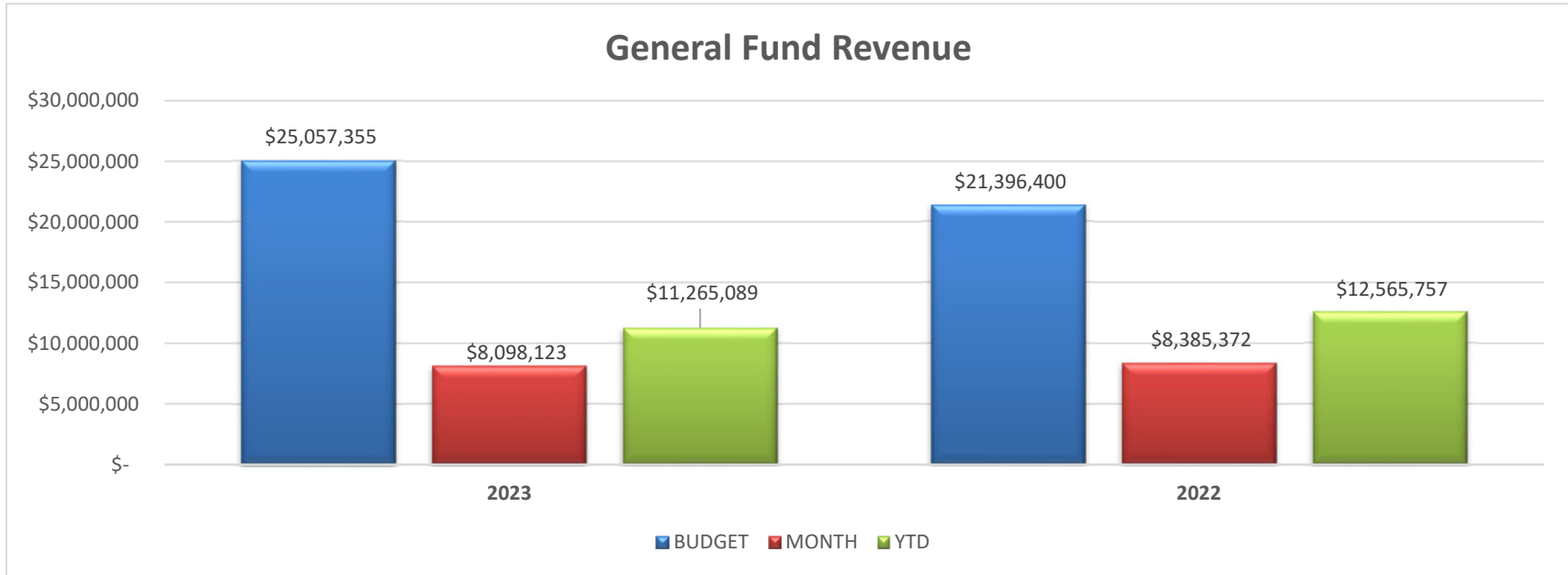
<u>Page(s)</u>	<u>Line Item Description</u>	<u>Comments</u>
3	Real Estate Property Tax	Collections for the month totaled \$7.24M or 72.8% of the budget. This is an increase over the PY.
3	RE Transfer Tax	RE Transfer Tax revenue totaled \$332k in March and had 34 total transactions. The number of transactions is still down compared to previous years. 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	Licenses & Permits	YTD revenue totals \$685k vs. \$1.2M 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. Permit revenue is down \$486k but is tracking against the budget.
3	Investment Earnings	YTD revenue totals \$181k which has now exceeded the budget of \$180k. Performance is being driven by higher than expected rates.
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 \$280k which is 58% of the \$480k budget. Performance is being driven by higher than expected 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.

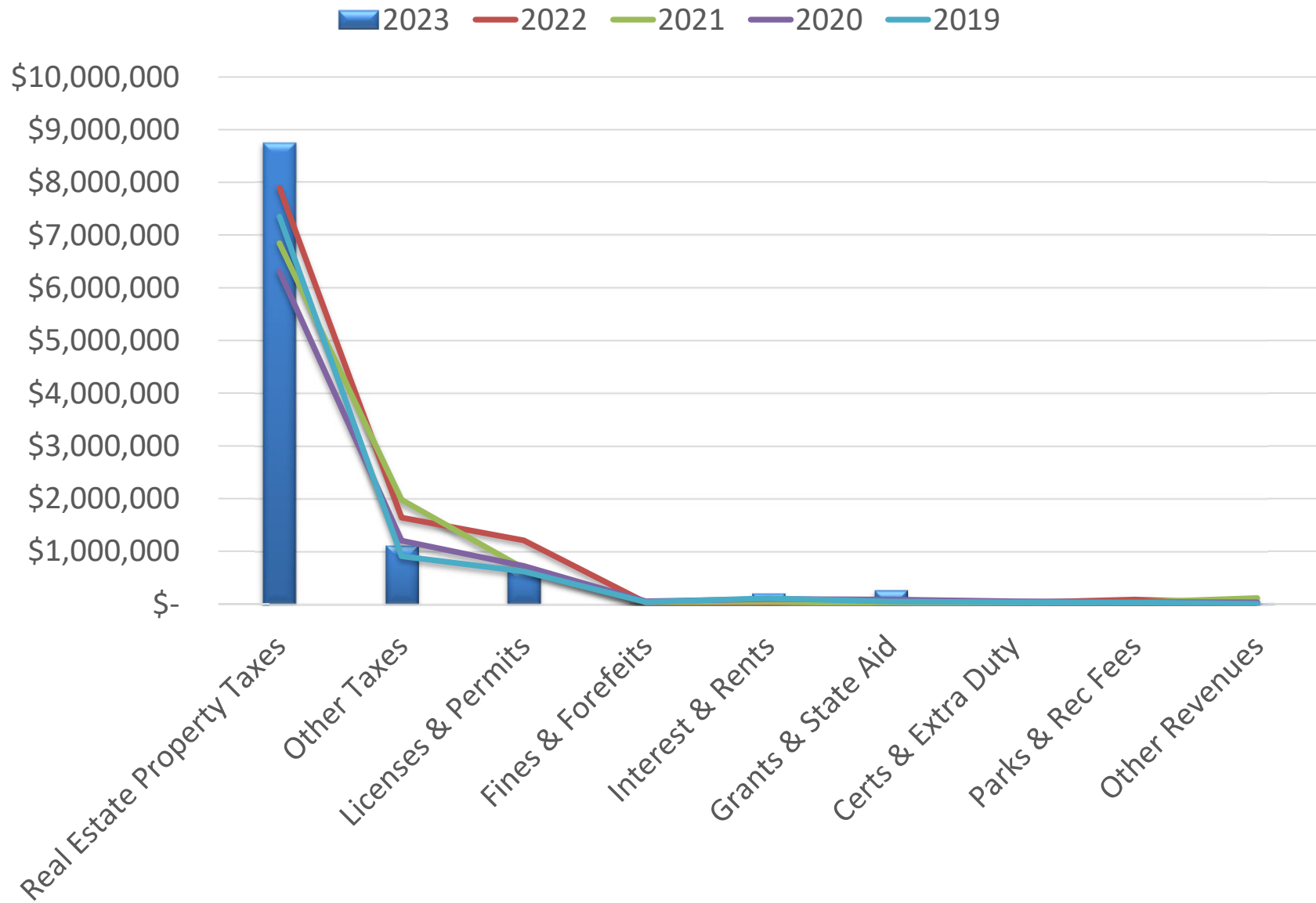
TREDYFFRIN TOWNSHIP
GENERAL FUND SCHEDULE OF REVENUES EXPENDITURES
TWO MONTHS ENDING FEBRUARY 28, 2023

	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	\$ 7,079,268	\$ 8,749,715	87.97%	\$ 9,398,000	\$ 7,921,375	\$ 9,512,257	101.22%
Other Taxes	5,800,000	376,417	1,124,718	19.39%	5,700,000	165,687	1,636,379	28.71%
Licenses & Permits	2,897,875	285,408	685,178	23.64%	3,128,375	181,176	1,206,961	38.58%
Fines & Forefeits	128,000	12,994	27,765	21.69%	128,500	8,417	23,965	18.65%
Interest & Rents	386,000	86,856	218,322	56.56%	245,000	10,106	27,043	11.04%
Grants & State Aid	1,350,250	209,862	274,250	20.31%	1,184,465	40,931	42,042	3.55%
Certs & Extra Duty	188,800	3,333	32,944	17.45%	143,800	9,635	23,378	16.26%
Parks & Rec Fees	246,500	28,582	127,425	51.69%	242,000	46,941	82,096	33.92%
Other Revenues	118,930	15,403	24,772	20.83%	96,500	1,104	11,636	12.06%
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	\$ 8,098,123	\$ 11,265,089	44.96%	\$ 21,396,400	\$ 8,385,372	\$ 12,565,757	58.73%

	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	\$ 709,797	\$ 2,138,459	21.41%	\$ 9,678,800	\$ 705,987	\$ 2,165,882	22.38%
Benefits	6,576,590	286,659	1,589,001	24.16%	6,655,560	297,943	829,436	12.46%
Training	103,690	9,884	35,994	34.71%	118,590	5,584	35,230	29.71%
Supplies	647,950	46,301	100,424	15.50%	598,800	117,963	217,573	36.33%
Professional Services	862,100	82,298	189,812	22.02%	912,000	119,288	216,826	23.77%
Communication	102,700	6,258	19,833	19.31%	95,950	10,904	26,112	27.21%
Insurance	403,975	33,790	103,719	25.67%	294,125	18,710	58,477	19.88%
Utilities	307,500	85,655	145,666	47.37%	259,500	20,457	25,178	9.70%
Repair & Maintenance	589,000	96,288	159,206	27.03%	538,000	94,501	170,736	31.74%
Rentals	36,300	2,948	4,933	13.59%	36,150	2,022	4,179	11.56%
Other Services & Charges	317,600	22,854	43,423	13.67%	226,300	11,550	64,350	28.44%
Information Technology	232,075	425	61,193	26.37%	204,050	(23,591)	42,605	20.88%
Contributions	4,721,100	220,405	220,445	4.67%	1,398,100	196,968	197,228	14.11%
Debt Service	493,850	-	-	0.00%	495,650	-	-	0.00%
Transfers	-	-	-	0.00%	100,000	-	-	0.00%
Interdepartmental Expense								
Allocation	(325,075)	(27,069)	(81,269)	25.00%	(215,175)	(17,931)	(53,794)	25.00%
Total Expenditures	\$ 25,057,355	\$ 1,576,493	\$ 4,730,839	18.88%	\$ 21,396,400	\$ 1,560,355	\$ 4,000,018	18.69%



General Fund Revenue History



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	\$ 375,168	\$ 1,125,368	24.71%
Fees & Other Income	570,000	91,210	280,310	49.18%
Reserves	384,370	-	-	0.00%
Total Revenues	\$ 5,509,235	\$ 466,378	\$ 1,405,678	25.51%

	2023			
	Budget	Current Month	Year-to-Date	Percent of Budget
Expenditures - Operating				
Salaries	\$ 676,600	\$ 44,869	\$ 145,269	21.47%
Benefits	314,710	15,522	45,722	14.53%
Training	9,500	15	1,215	12.79%
Supplies	85,700	7,231	11,231	13.11%
Treatment & Conveyance	3,175,500	265,858	378,358	11.91%
Professional Services	123,500	726	25,026	20.26%
Communication	23,250	4,047	10,147	43.64%
Insurance	20,000	1,904	5,304	26.52%
Utilities	277,500	28,819	54,019	19.47%
Repair & Maintenance	715,500	80,770	263,970	36.89%
Rentals	6,500	43	1,943	29.89%
Other Services & Charges	11,000	-	-	0.00%
MIS Services & Charges	22,500	-	-	0.00%
Interdepartmental Expense Allocation	47,475	3,969	11,869	25.00%
Total Expenditures	\$ 5,509,235	\$ 453,773	\$ 954,073	17.32%

	2022			
	Budget	Current Month	Year-to-Date	Percent of Budget
	\$ 4,498,829	\$ 369,500	\$ 1,108,500	24.64%
	80,000	(82,066)	6,000	7.50%
	983,631	-	-	0.00%
	\$ 5,562,460	\$ 287,434	\$ 1,114,500	20.04%

	2022			
	Budget	Current Month	Year-to-Date	Percent of Budget
	\$ 619,600	\$ 38,731	\$ 119,171	19.23%
	314,860	17,911	48,661	15.45%
	7,000	-	-	0.00%
	91,000	6,505	14,359	15.78%
	3,176,000	196,813	306,819	9.66%
	151,500	6,390	10,761	7.10%
	21,100	2,123	5,965	28.27%
	20,000	1,290	3,871	19.36%
	305,500	26,304	47,518	15.55%
	612,500	124,955	260,308	42.50%
	4,500	1,092	1,108	24.62%
	11,000	-	529	4.81%
	12,725	-	-	0.00%
	215,175	17,900	53,800	25.00%
	\$ 5,562,460	\$ 440,014	\$ 872,870	15.69%

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

Revenues - Capital

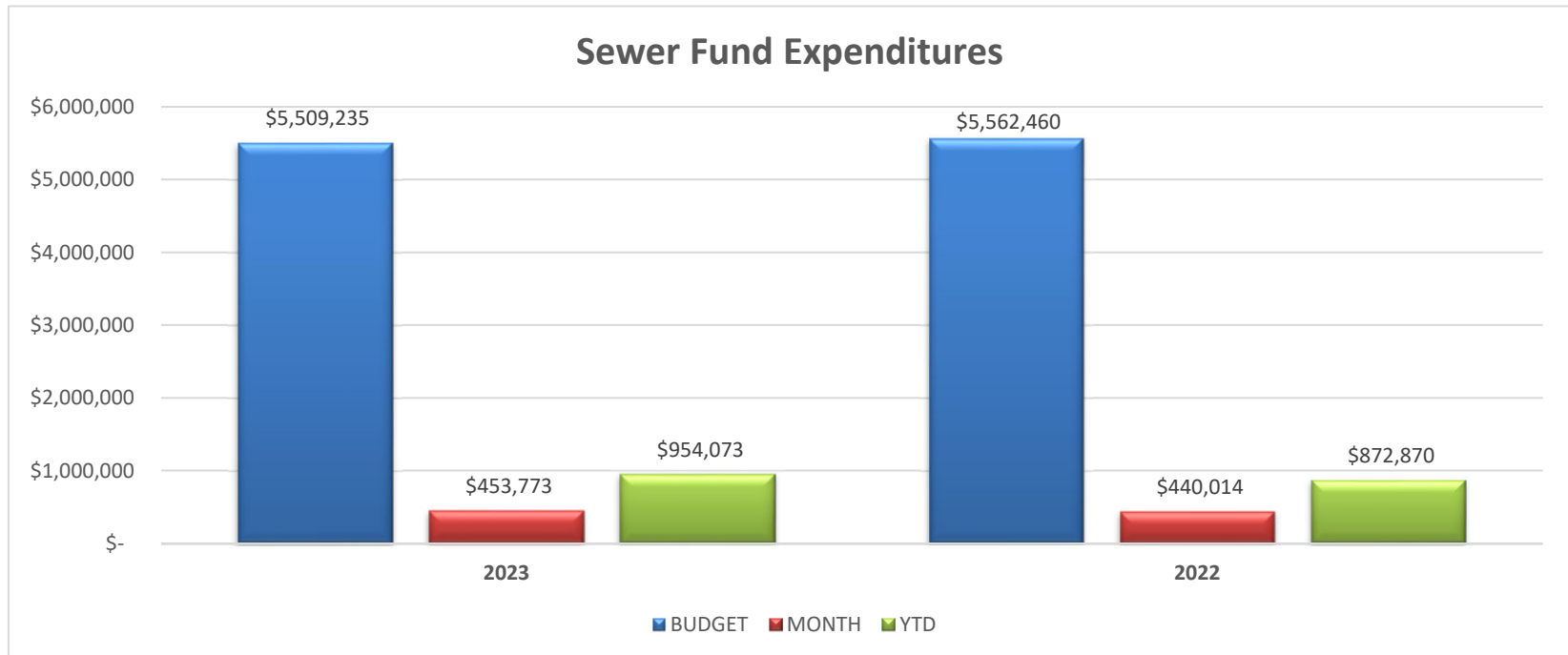
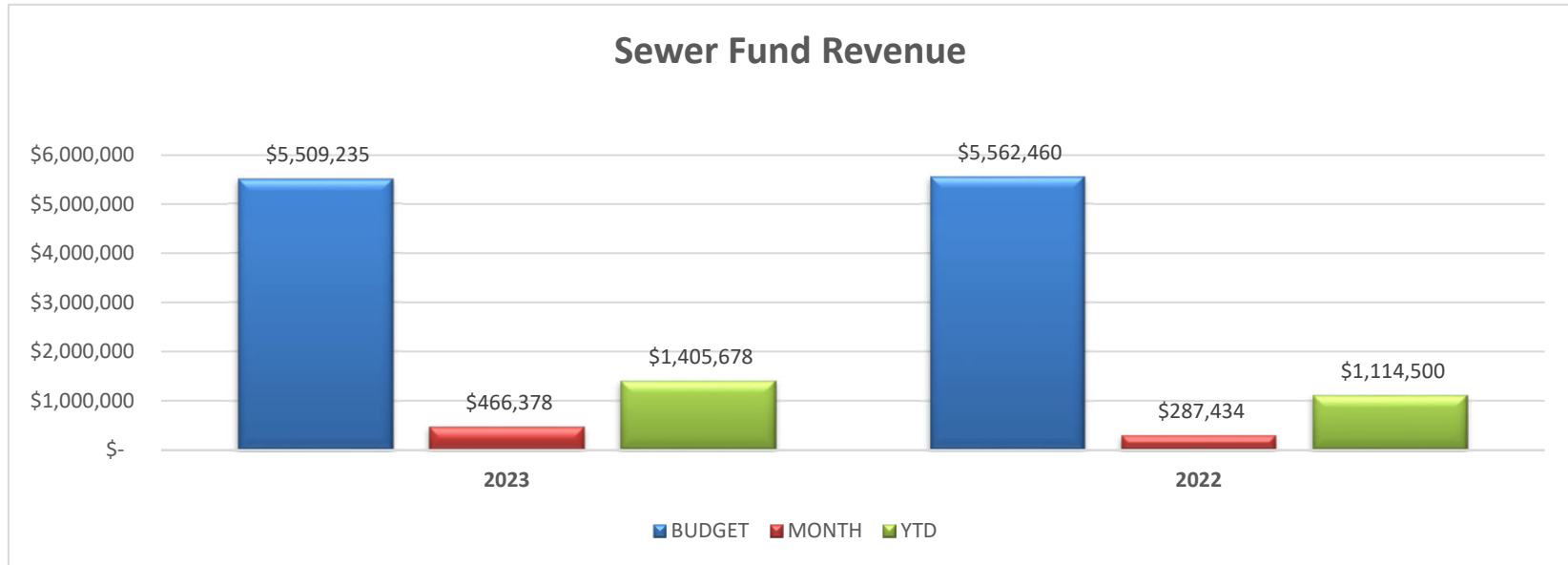
2023				
Budget	Current Month	Year-to-Date	Percent of Budget	
Tapping & Connection Fees	\$ 50,000	\$ 6,957	\$ 6,957	13.91%
Reserves	5,098,000	88,029	247,829	4.86%
Total Revenues	\$ 5,148,000	\$ 94,986	\$ 254,786	4.95%

2022				
Budget	Current Month	Year-to-Date	Percent of Budget	
Tapping & Connection Fees	\$ 50,000	\$ -	\$ -	0.00%
Reserves	6,269,900	15,889	21,089	0.34%
Total Revenues	\$ 6,319,900	\$ 15,889	\$ 21,089	0.33%

Expenditures - Capital

2023				
Budget	Current Month	Year-to-Date	Percent of Budget	
Infrastructure	\$ 3,770,000	\$ 94,986	\$ 254,786	6.76%
Building & Improvements	1,000,000	-	-	0.00%
Vehicles & Attachments	165,000	-	-	0.00%
Machinery & Equipment	213,000	-	-	0.00%
Total Revenues	\$ 5,148,000	\$ 94,986	\$ 254,786	4.95%

2022				
Budget	Current Month	Year-to-Date	Percent of Budget	
Infrastructure	\$ 3,000,000	\$ 5,189	\$ 10,389	0.35%
Building & Improvements	2,750,000	10,700	10,700	0.39%
Vehicles & Attachments	385,000	-	-	0.00%
Machinery & Equipment	184,900	-	-	0.00%
Total Revenues	\$ 6,319,900	\$ 15,889	\$ 21,089	0.33%



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	63,356	210,056	17.61%
Total Revenues	\$ 1,192,900	\$ 63,356	\$ 210,056	17.61%

	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	\$ 21,165	\$ 56,965	16.43%
Benefits	224,300	13,083	30,983	13.81%
Training	2,500	-	-	0.00%
Supplies	26,700	394	394	1.48%
Professional Services	90,000	2,053	2,053	2.28%
Repair & Maintenance	217,500	3,561	50,261	23.11%
Other Services & Charges	7,500	-	-	0.00%
Interdepartmental Expense Allocation	277,600	23,100	69,400	25.00%
Total Expenditures	\$ 1,192,900	\$ 63,356	\$ 210,056	82.11%

	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	79,023	79,023	8.23%
\$ 1,655,000	\$ 79,023	\$ 79,023	8.23%

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	\$ 79,023	\$ 79,023	5.55%
155,000	-	-	0.00%
75,000	-	-	0.00%
\$ 1,655,000	\$ 79,023	\$ 79,023	5.55%

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	41.99%	
1,520,575	-	-	0.00%	
81,500	-	-	0.00%	
134,000	23,457	23,457	17.51%	
3,103,000	-	-	0.00%	
-	16,200	47,100	100.00%	
\$ 7,040,500	39,657	570,400	159.50%	

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	\$ 396,553	\$ 405,305	14.74%	
-	-	-	0.00%	
2,309,000	675	675	0.03%	
1,453,000	61,390	61,390	4.23%	
17,500	-	-	0.00%	
310,000	74,628	74,628	24.07%	
201,000	23,702	28,402	14.13%	
\$ 7,040,500	\$ 556,948	\$ 570,400	57.20%	

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

**TREDYFFRIN TOWNSHIP
REAL ESTATE TRANSFER TAX TREND-GENERAL
THREE MONTHS ENDING MARCH 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			
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	605,356	(94,644)	94
Large Transfer Tax Budget:						500,000	475,138	(24,862)	3
Total:						3,850,000	1,080,494		

**TREDYFFRIN TOWNSHIP
REAL ESTATE TRANSFER TAX LARGE COMMERCIAL
THREE MONTHS ENDING MARCH 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		
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	475,138	3

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

	<u>Cash Balance</u>	<u>Banking Instiution</u>	<u>Cash Balance</u>
GENERAL FUND OPERATING	18,321,161.60	WSFS	16,980,362.44
GENERAL FUND RESERVES	6,648,750.40	US Bank	11,782,867.91
<u>TOTAL GENERAL FUND</u>	<u>24,969,912.00</u>	PLGIT	20,044,263.25
CAPITAL RESERVES	1,089,472.98	PA INVEST	45,855.15
BOND RESERVES	3,203,808.66	Vanguard	12,653,707.46
<u>TOTAL CAPITAL RESERVES</u>	<u>4,293,281.64</u>	FMFCU	6,329,852.03
<u>SEWER FUND</u>	26,507,111.13		<u>67,836,908.24</u>
<u>LIQUID FUELS</u>	276,864.31		
<u>ENVIRONMENTAL RESOURCES</u>	6,871.25		
<u>OPEB TRUST</u>	11,782,867.91		
<u>TOTAL CASH</u>	<u>67,836,908.24</u>		