

**TREDYFFRIN TOWNSHIP
FINANCIAL REPORT
TEN MONTHS ENDING OCTOBER 31, 2023**



	Revenue	YTD Expense	Total
General Fund	20,618,942	17,797,437	2,821,505
Sewer Utility Fund	4,835,522	4,599,122	236,400
Stormwater Fund	744,507	744,507	-
Capital Fund	2,947,484	2,947,484	-
Total	<u><u>28,401,948</u></u>	<u><u>25,344,043</u></u>	<u><u>3,057,905</u></u>

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**TREDYFFRIN TOWNSHIP
FINANCIAL REPORT EXECUTIVE SUMMARY
TEN MONTHS ENDING OCTOBER 31, 2023**

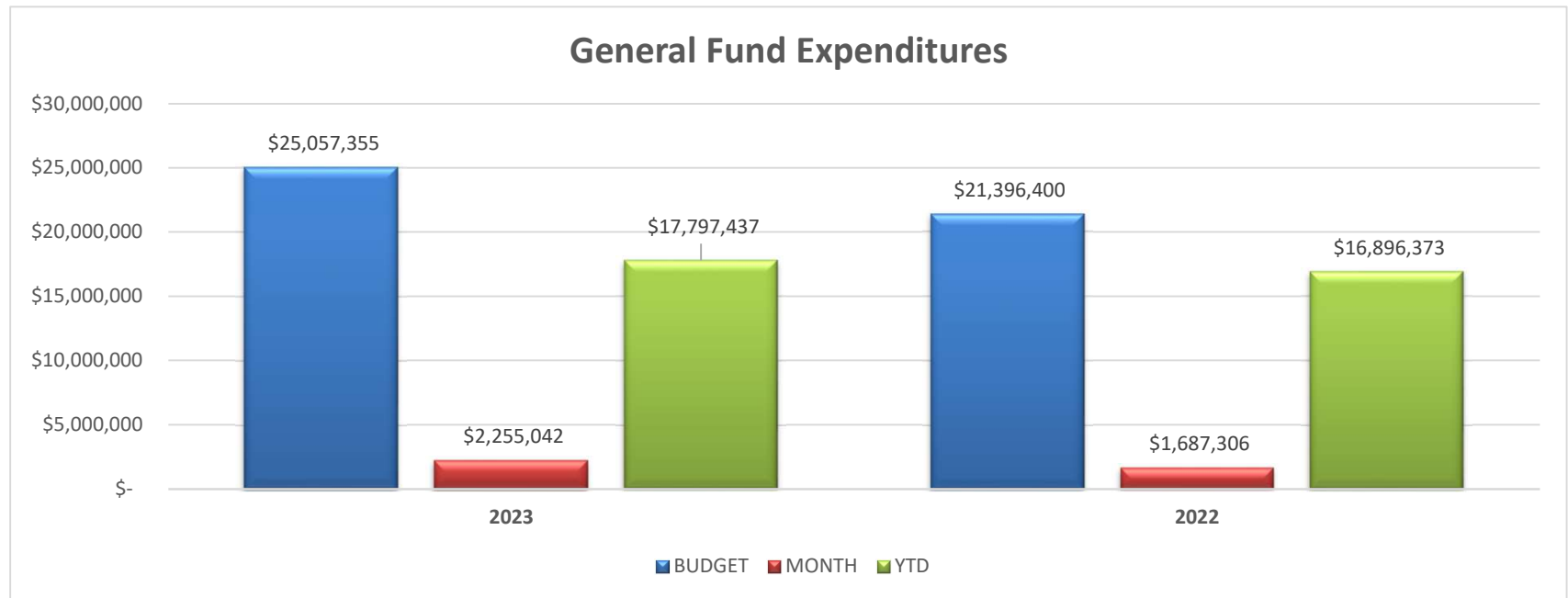
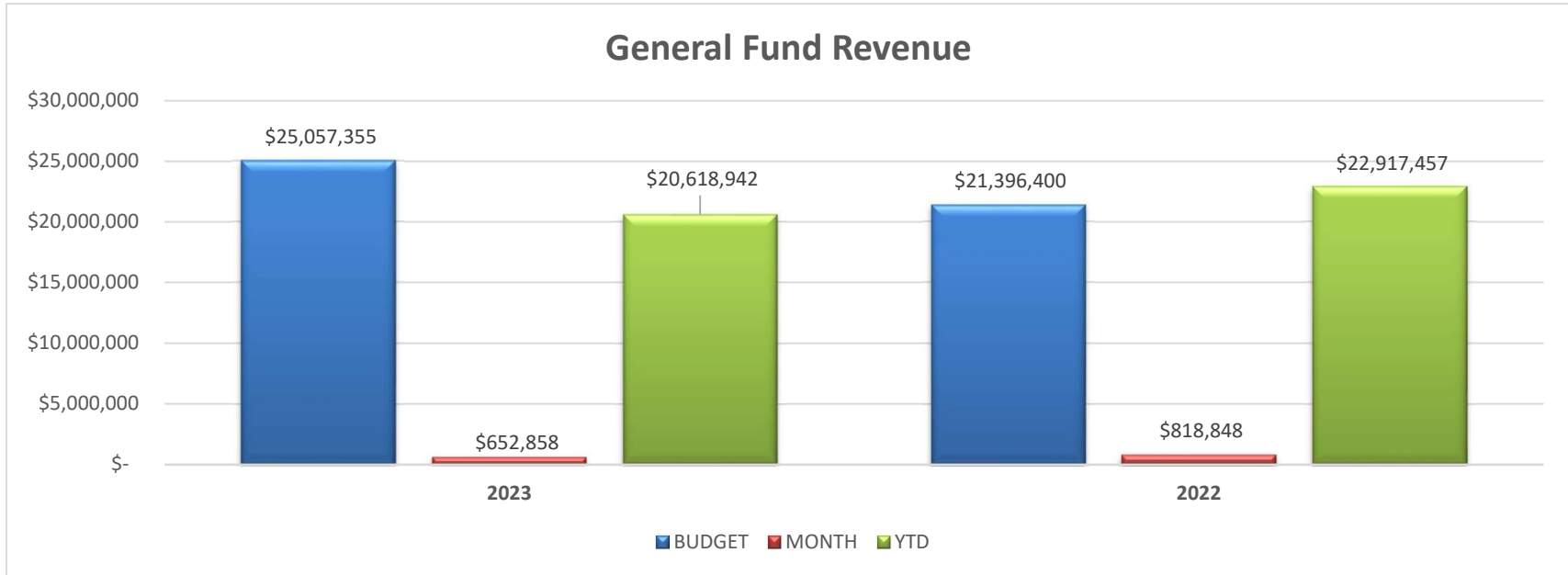
<u>Page(s)</u>	<u>Line Item Description</u>	<u>Comments</u>
3	RE Transfer Tax	RE Transfer Tax revenue totaled \$301k in October and had 44 total transactions. The number of transactions are down 32% from the previous year. We believe these number are the result of high mortgage rates which are not expected 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.
3	Licenses & Permits	YTD revenue totals \$2.51M vs. \$3.02M in the PY, mainly due to a decrease in Building Permit Revenue. We did expect a decrease in revenue in the CY budget.
3	Interest & Rents	YTD revenue totals \$915k 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 \$131k decrease from the PY.
3	Professional Services	Reimbursable engineering fees are the main reason for the \$66k increase over the PY.
6	Fees & Other Income	YTD revenue totals \$1.03k 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.

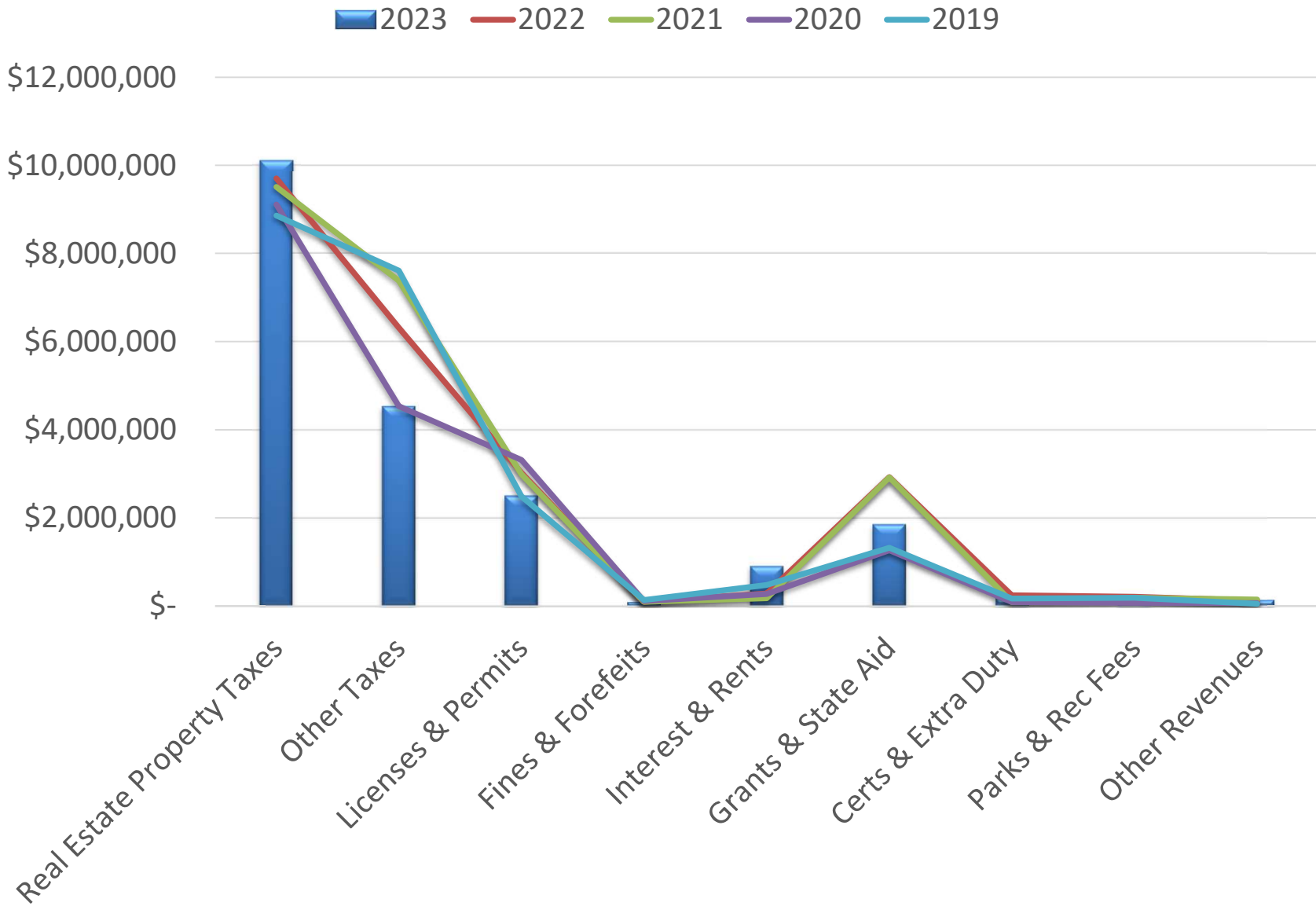
TREDYFFRIN TOWNSHIP
GENERAL FUND SCHEDULE OF REVENUES EXPENDITURES
TEN MONTHS ENDING OCTOBER 31, 2023

	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	\$ 8,517	\$ 10,113,471	101.68%	\$ 9,398,000	\$ 4,026	\$ 9,704,886	103.27%
Other Taxes	5,800,000	273,441	4,533,625	78.17%	5,700,000	433,837	6,311,745	110.73%
Licenses & Permits	2,897,875	194,788	2,509,626	86.60%	3,128,375	153,940	3,020,928	96.57%
Fines & Forfeits	128,000	8,960	98,242	76.75%	128,500	10,322	97,641	75.99%
Interest & Rents	386,000	94,440	914,791	236.99%	245,000	38,565	280,201	114.37%
Grants & State Aid	1,350,250	(8,075)	1,862,397	137.93%	1,184,465	75,410	2,926,151	247.04%
Certs & Extra Duty	188,800	40,713	188,947	100.08%	143,800	46,453	244,318	169.90%
Parks & Rec Fees	246,500	15,671	247,738	100.50%	242,000	34,016	207,423	85.71%
Other Revenues	118,930	24,403	150,105	126.21%	96,500	22,279	124,164	128.67%
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	\$ 652,858	\$ 20,618,942	82.29%	\$ 21,396,400	\$ 818,848	\$ 22,917,457	107.11%

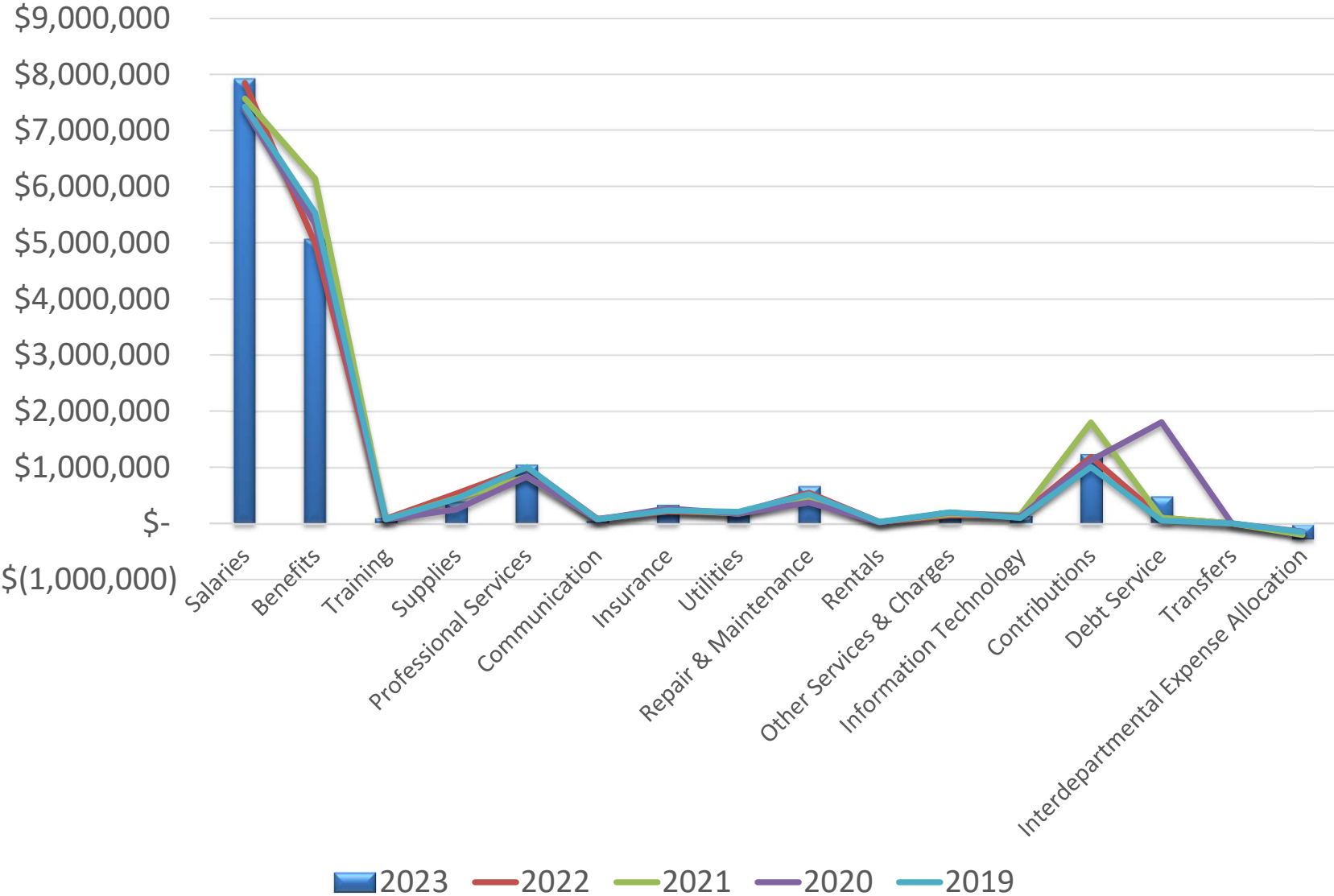
	2023				2022			
	Budget	Current Month	Year-to-Date	Percent of Budget	Budget	Current Month	Year-to-Date	Percent of Budget
Expenditures								
Salaries	\$ 9,988,000	\$ 763,940	\$ 7,922,651	79.32%	\$ 9,678,800	\$ 753,302	\$ 7,850,566	81.11%
Benefits	6,576,590	345,354	5,071,760	77.12%	6,655,560	600,669	4,982,657	74.86%
Training	103,690	8,305	106,397	102.61%	118,590	2,472	81,196	68.47%
Supplies	647,950	42,015	402,010	62.04%	598,800	30,665	533,857	89.15%
Professional Services	862,100	163,297	1,059,896	122.94%	912,000	191,509	994,024	108.99%
Communication	102,700	7,569	63,540	61.87%	95,950	10,415	82,732	86.22%
Insurance	403,975	33,790	341,871	84.63%	294,125	35,615	212,181	72.14%
Utilities	307,500	6,212	251,240	81.70%	259,500	39,825	188,669	72.70%
Repair & Maintenance	589,000	41,775	677,760	115.07%	538,000	29,610	547,519	101.77%
Rentals	36,300	3,190	33,205	91.47%	36,150	1,223	24,982	69.11%
Other Services & Charges	317,600	36,884	245,394	77.27%	226,300	7,108	142,446	62.95%
Information Technology	232,075	36,980	150,871	65.01%	204,050	249	148,593	72.82%
Contributions	4,721,100	393,396	1,248,103	26.44%	1,398,100	2,575	1,185,938	84.82%
Debt Service	493,850	399,425	493,635	99.96%	495,650	-	100,325	20.24%
Transfers	-	-	-	0.00%	100,000	-	-	0.00%
Interdepartmental Expense								
Allocation	(325,075)	(27,090)	(270,896)	83.33%	(215,175)	(17,931)	(179,313)	83.33%
Total Expenditures	\$ 25,057,355	\$ 2,255,042	\$ 17,797,437	71.03%	\$ 21,396,400	\$ 1,687,306	\$ 16,896,373	78.97%



General Fund Revenue History



General Fund Expense History



TREDYFFRIN TOWNSHIP SEWER FUND SCHEDULE OF REVENUES EXPENDITURES
TEN MONTHS ENDING OCTOBER 31, 2023

	2023			
	Budget	Current Month	Year-to-Date	Percent of Budget
Revenues - Operating				
Sewer Utility Fee	\$ 4,554,865	\$ 375,098	\$ 3,801,638	83.46%
Fees & Other Income	570,000	102,382	1,033,884	181.38%
Reserves	384,370	-	-	0.00%
Total Revenues	\$ 5,509,235	\$ 477,480	\$ 4,835,522	87.77%

	2023			
	Budget	Current Month	Year-to-Date	Percent of Budget
Expenditures - Operating				
Salaries	\$ 676,600	\$ 50,549	\$ 500,292	73.94%
Benefits	314,710	20,531	207,981	66.09%
Training	9,500	2,850	6,565	69.11%
Supplies	85,700	7,105	42,661	49.78%
Treatment & Conveyance	3,175,500	133,058	2,457,790	77.40%
Professional Services	123,500	13,502	441,962	357.86%
Communication	23,250	1,118	22,265	95.76%
Insurance	20,000	1,689	17,130	85.65%
Utilities	277,500	6,017	210,995	76.03%
Repair & Maintenance	715,500	70,667	582,654	81.43%
Rentals	6,500	1,244	6,606	101.63%
Other Services & Charges	11,000	272	49,463	449.66%
MIS Services & Charges	22,500	-	13,195	58.64%
Interdepartmental Expense Allocation	47,475	3,957	39,563	83.33%
Total Expenditures	\$ 5,509,235	\$ 312,559	\$ 4,599,122	83.48%

2022			
Budget	Current Month	Year-to-Date	Percent of Budget
\$ 4,498,829	\$ 369,546	\$ 3,761,705	83.62%
80,000	61,321	325,582	406.98%
983,631	(134,797)	83,280	8.47%
\$ 5,562,460	\$ 296,070	\$ 4,170,567	74.98%

2022			
Budget	Current Month	Year-to-Date	Percent of Budget
\$ 619,600	\$ 42,601	\$ 411,892	66.48%
314,860	13,904	222,373	70.63%
7,000	4,300	7,715	110.21%
91,000	2,302	58,694	64.50%
3,176,000	151,918	2,362,056	74.37%
151,500	243	76,655	50.60%
21,100	901	10,883	51.58%
20,000	2,456	56,185	280.93%
305,500	33,155	221,962	72.66%
612,500	25,163	534,707	87.30%
4,500	1,182	5,363	119.18%
11,000	534	3,934	35.76%
12,725	(489)	18,848	148.12%
215,175	159,963	179,300	83.33%
\$ 5,562,460	\$ 438,133	\$ 4,170,567	74.98%

TREDYFFRIN TOWNSHIP SEWER FUND SCHEDULE OF REVENUES EXPENDITURES
TEN MONTHS ENDING OCTOBER 31, 2023

Revenues - Capital

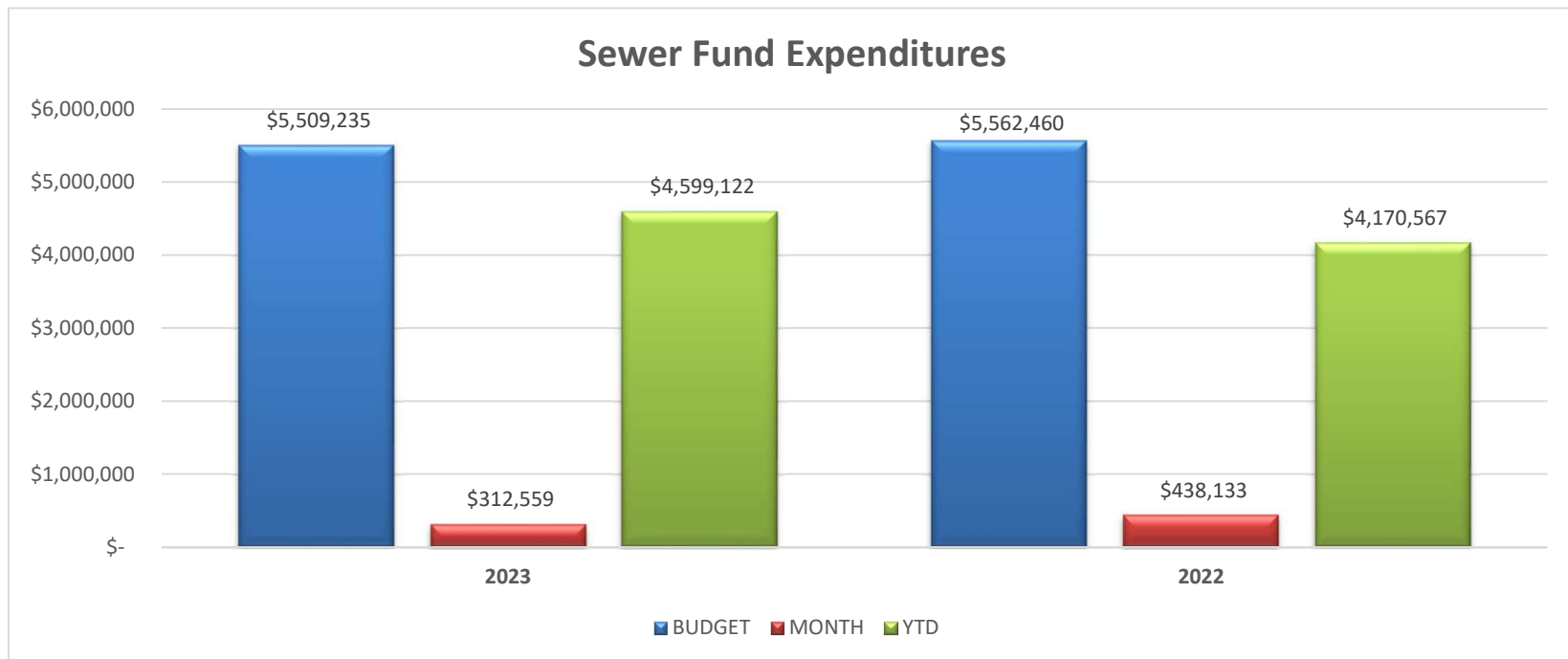
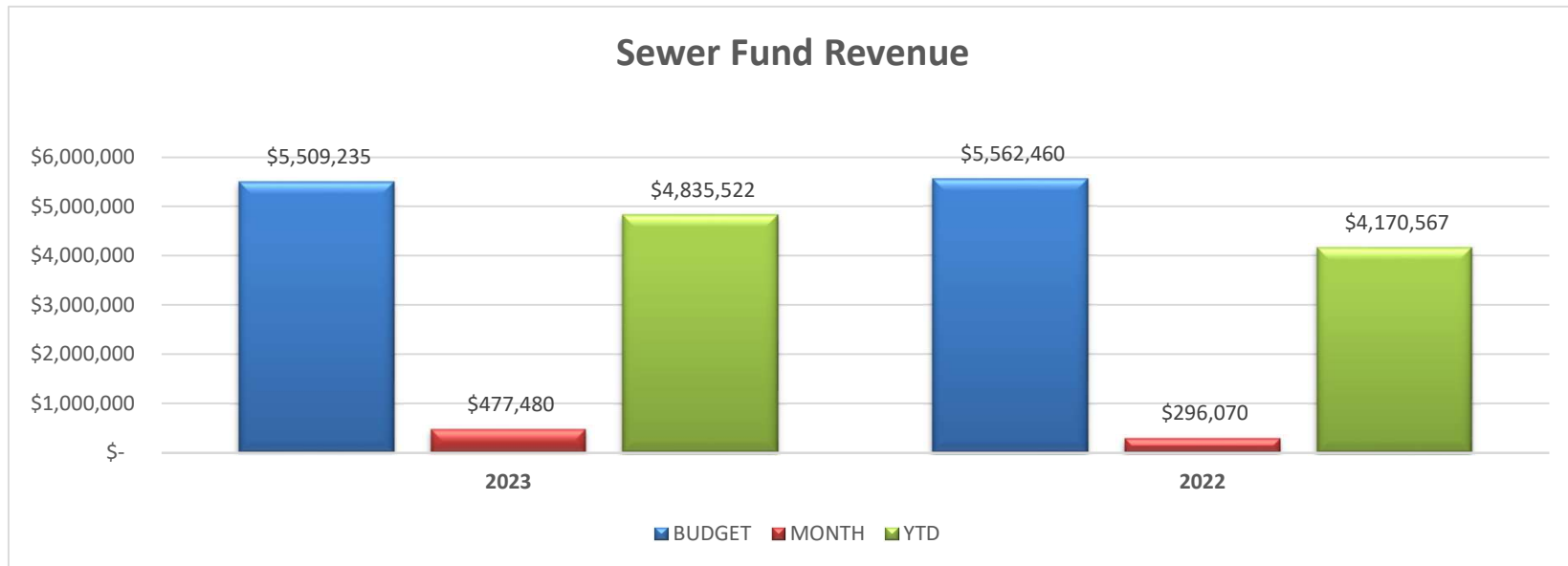
2023				
Budget	Current Month	Year-to-Date	Percent of Budget	
Tapping & Connection Fees	\$ 50,000	\$ 9,566	\$ 54,787	109.57%
Reserves	5,098,000	133,585	1,634,280	32.06%
Total Revenues	\$ 5,148,000	\$ 143,151	\$ 1,689,067	32.81%

Expenditures - Capital

2023				
Budget	Current Month	Year-to-Date	Percent of Budget	
Infrastructure	\$ 3,770,000	\$ 11,858	\$ 98,651	2.62%
Building & Improvements	1,000,000	43,408	878,512	87.85%
Vehicles & Attachments	165,000	66,106	577,789	350.18%
Machinery & Equipment	213,000	21,779	134,115	62.96%
Total Revenues	\$ 5,148,000	\$ 143,151	\$ 1,689,067	32.81%

2022				
Budget	Current Month	Year-to-Date	Percent of Budget	
\$ 50,000	\$ -	\$ 31,305	62.61%	
6,269,900	103,501	958,938	15.29%	
\$ 6,319,900	\$ 103,501	\$ 990,243	15.67%	

2022				
Budget	Current Month	Year-to-Date	Percent of Budget	
\$ 3,000,000	\$ -	\$ 82,354	2.75%	
2,750,000	103,501	856,219	31.14%	
385,000	-	39,900	10.36%	
184,900	-	11,770	6.37%	
\$ 6,319,900	\$ 103,501	\$ 990,243	15.67%	



TREDYFFRIN TOWNSHIP STORMWATER FUND SCHEDULE OF REVENUES EXPENDITURES
TEN MONTHS ENDING OCTOBER 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	-	2,702	20,053	0.00%
Miscellaneous Revenue	-	-	-	0.00%
Transfer from General Fund	1,192,900	73,290	724,454	60.73%
Total Revenues	\$ 1,192,900	\$ 75,992	\$ 744,507	60.73%

	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	\$ 27,075	\$ 235,447	67.89%
Benefits	224,300	13,960	161,213	71.87%
Training	2,500	-	-	0.00%
Supplies	26,700	1,920	5,183	19.41%
Professional Services	90,000	-	22,639	25.15%
Repair & Maintenance	217,500	9,904	86,192	39.63%
Other Services & Charges	7,500	-	2,500	33.33%
Interdepartmental Expense Allocation	277,600	23,133	231,333	83.33%
Total Expenditures	\$ 1,192,900	\$ 75,992	\$ 744,507	340.61%

	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
TEN MONTHS ENDING OCTOBER 31, 2023

	2023			
	Budget	Current Month	Year-to-Date	Percent of Budget
Revenues - Capital				
PA Grants	\$ 120,000	\$ -	\$ -	0.00%
Other Grants	575,000	-	-	0.00%
Transfer from General Fund	960,000	28,182	484,347	50.45%
Total Revenues	\$ 1,655,000	\$ 28,182	\$ 484,347	50.45%

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

	2023			
	Budget	Current Month	Year-to-Date	Percent of Budget
Expenditures - Capital				
Infrastructure	\$ 1,425,000	\$ 28,182	\$ 484,347	33.99%
Vehicles & Attachments	155,000	-	-	0.00%
Machinery & Equipment	75,000	-	-	0.00%
Total Revenues	\$ 1,655,000	\$ 28,182	\$ 484,347	33.99%

	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
TEN MONTHS ENDING OCTOBER 31, 2023

	2023			
	Budget	Current Month	Year-to-Date	Percent of Budget
Revenues				
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	-	-	0.00%
Capital Reserve	81,500	-	-	0.00%
Other Reserves	134,000	337,030	1,369,254	1021.83%
Bond Reserves	3,103,000	-	-	0.00%
Interest	-	17,000	169,800	100.00%
Total Revenues	\$ 7,040,500	354,030	2,947,484	1264.66%

	2023			
	Budget	Current Month	Year-to-Date	Percent of Budget
Expenditures				
Infrastructure	\$ 2,750,000	\$ 234,601	\$ 1,884,890	68.54%
Land Acquisition	-	-	-	0.00%
Land Improvments	2,309,000	-	7,185	0.31%
Building Improvements	1,453,000	100,044	672,398	46.28%
Other Capital Outlays	17,500	-	-	0.00%
Vehicles & Attachments	310,000	2,510	272,285	87.83%
Machinery & Equipment	201,000	16,875	110,726	55.09%
Total Expenditures	\$ 7,040,500	\$ 354,030	\$ 2,947,484	258.05%

	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%
	-	-	-	0.00%
	2,718,400	1,861,379	2,686,450	98.82%
	105,000	-	-	0.00%
	2,525,000	-	-	0.00%
	-	12,121	43,645	0.00%
	\$ 8,581,400	1,873,500	3,787,753	203.02%

	2022			
	Budget	Current Month	Year-to-Date	Percent of Budget
	\$ 4,162,500	\$ 38,929	\$ 1,410,116	33.88%
	-	1,831,026	1,831,026	0.00%
	2,845,000	562	216,088	7.60%
	720,000	-	102,019	14.17%
	15,000	-	-	0.00%
	596,000	1	171,809	28.83%
	242,900	2,982	56,695	23.34%
	\$ 8,581,400	\$ 1,873,500	\$ 3,787,753	107.82%

**TREDYFFRIN TOWNSHIP
REAL ESTATE TRANSFER TAX TREND-GENERAL
TEN MONTHS ENDING OCTOBER 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	292,271	17,271	38
OCTOBER	229,147	355,841	371,841	376,418	48	275,000	301,323	26,323	44
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>2,836,115</u>	<u>(13,885)</u>	<u>414</u>
Large Transfer Tax Budget:						<u>500,000</u>	<u>638,864</u>	<u>138,864</u>	<u>6</u>
Total:						<u>3,850,000</u>	<u>3,474,979</u>		

TREDYFFRIN TOWNSHIP
"LARGE" REAL ESTATE TRANSFER TAX TRANSACTIONS
TEN MONTHS ENDING OCTOBER 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	27,789	1
OCTOBER	-	-	719,770	68,600	1	-	0
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	638,864	6

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

	<u>Cash Balance</u>	<u>Banking Instiution</u>	<u>Cash Balance</u>
GENERAL FUND OPERATING	12,113,505.12	WSFS	9,753,129.10
GENERAL FUND RESERVES	6,835,474.49	US Bank	12,313,575.97
<u>TOTAL GENERAL FUND</u>	<u>18,948,979.61</u>	PLGIT	16,890,085.07
CAPITAL RESERVES	1,119,320.21	PA INVEST	47,212.83
BOND RESERVES	2,618,180.20	Vanguard	13,037,253.19
<u>TOTAL CAPITAL RESERVES</u>	<u>3,737,500.41</u>	FMFCU	8,981,833.03
<u>SEWER FUND</u>	25,050,482.34		<u>61,023,089.19</u>
<u>STORMWATER</u>	652,536.94		
<u>LIQUID FUELS</u>	311,001.54		
<u>ENVIRONMENTAL RESOURCES</u>	9,012.38		
<u>OPEB TRUST</u>	12,313,575.97		
<u>TOTAL CASH</u>	<u>61,023,089.19</u>		