

# TREDYFFRIN TOWNSHIP

2018 Mid-Year Budget Review



# PRESENTATION OVERVIEW

- Review 2018 revenue budget performance (unaudited financial results)
- Review 2018 expenditure budget performance (unaudited financial results)
- Review 2019 Budget Planning Process

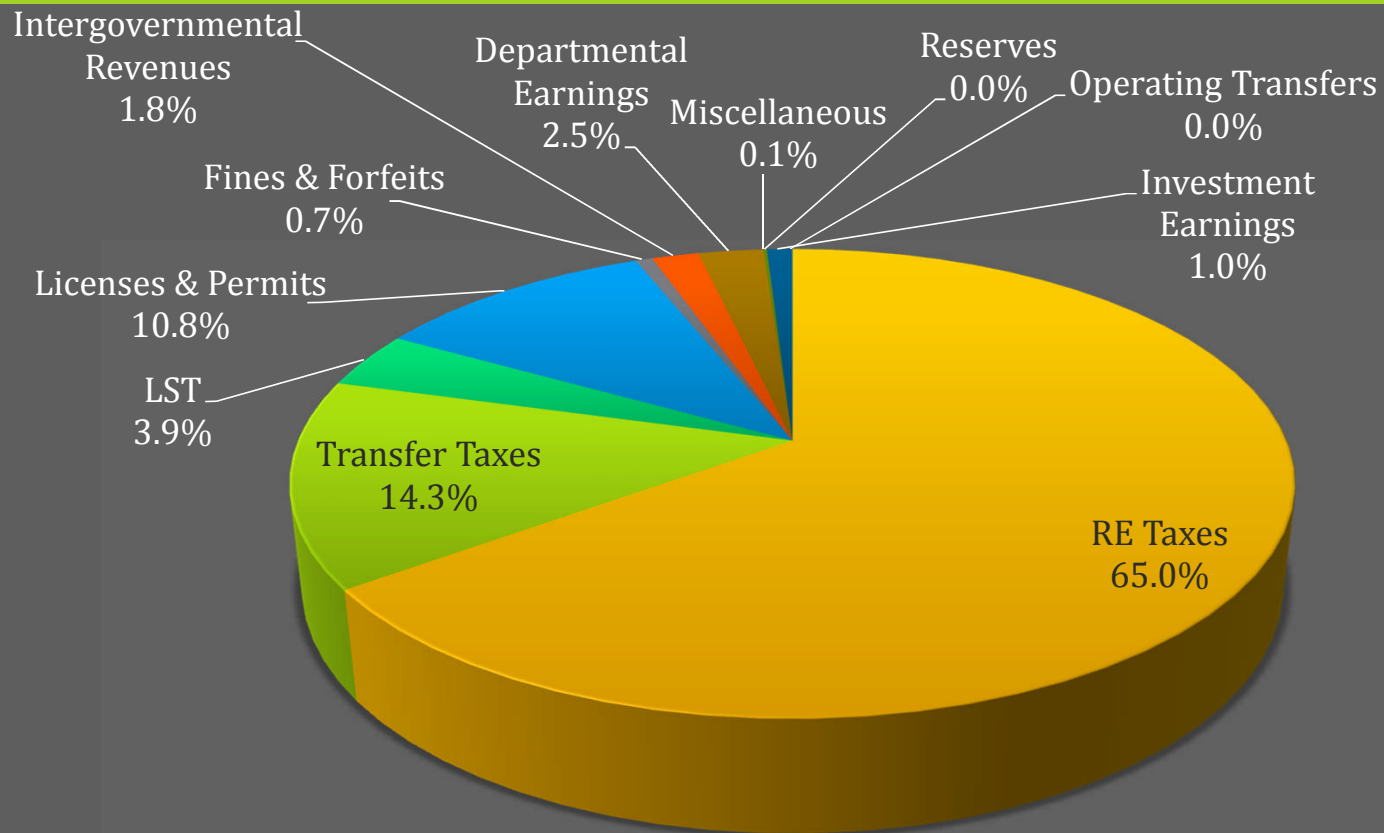
## 2018 GF REVENUE PERFORMANCE (Q1 & Q2)

- Collected \$12.7mm or 61.7% of the Total Operating Revenue Budget (\$20.5mm)
  - \$1.2mm or 8.4% lower than same period in 2017
    - \$13.8mm or 71.8% of the 2017 Total Operating Revenue Budget (\$19.3mm)
- Interest Earnings total \$124k
  - Increase of \$36k over the PY
- Collected \$8.2mm or 97% of the budgeted RE Tax Revenue
  - About the same % collected as last year
  - \$91k or 1.12% (in total \$ collected) higher than the same period last year

## 2018 GF REVENUE PERFORMANCE (Q1 & Q2)

- Collected \$1.8mm or 50.6% of the budgeted Transfer Tax Revenue
  - Includes \$235k of large RE Transfer Taxes (any transfers greater than \$25k)
  - Decrease of \$438k from PY
    - Mostly due to decrease of \$348k in “large transfers”
- Total Building Permit Revenue of \$849k or 44.7% of the budgeted amount (\$1.9mm)
  - Decrease of \$835k over the same period last year
    - Should be offset by submission of permits for two large projects

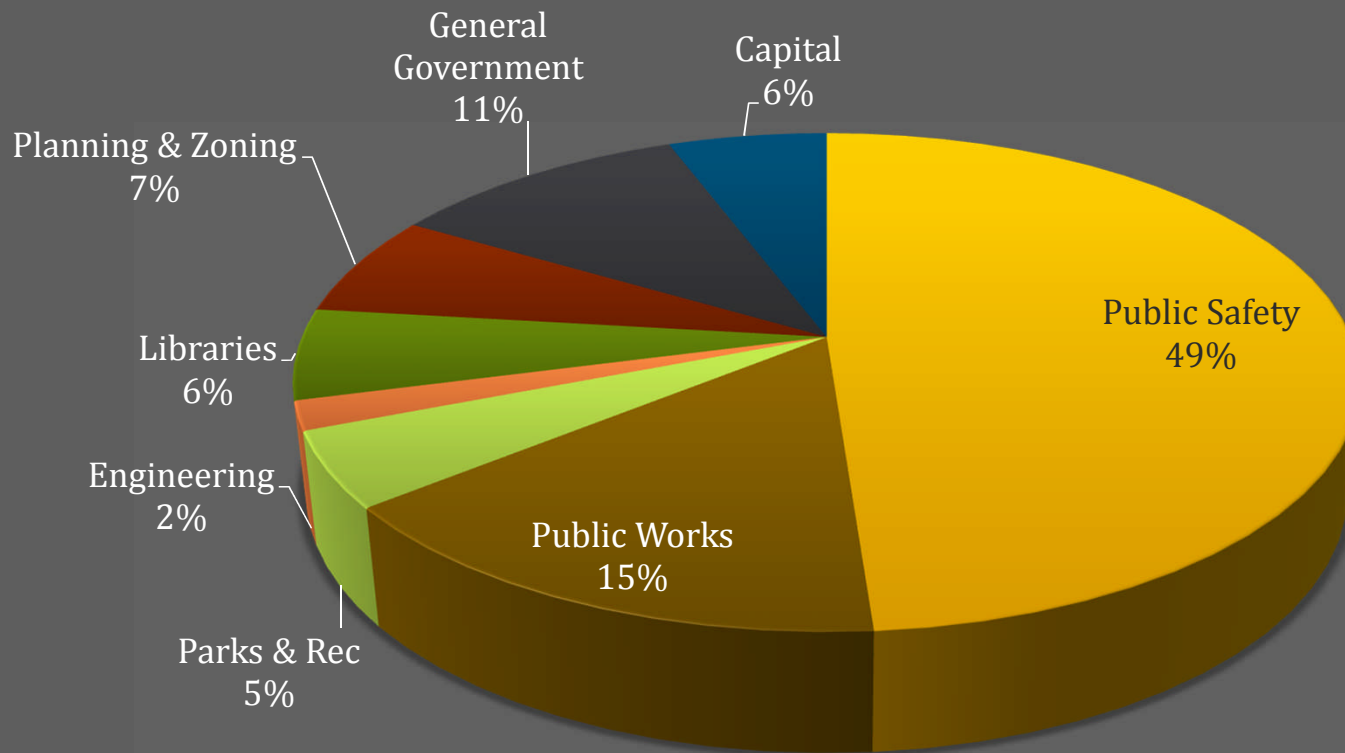
## 2018 GF REVENUE PERFORMANCE (Q1 & Q2) WHERE THE \$12.7M CAME FROM:



## 2018 GF EXPENDITURE PERFORMANCE (Q1 & Q2)

- Expended \$9.3mm or 45.2% of the 2018 Operating Expense Budget (\$20.5mm)
  - Essentially the same amount as the PY
- Increase of \$165k or 4.3% in salaries
  - Contractual increases as well as being fully staffed per the budget
- \$227k or 15.3% increase in medical/life insurance costs
  - \$135k increase in medical premiums
  - \$71k increase in HRA usage
- Decrease of \$631k in retirement expenses
  - Timing difference of contributions made to the Police Pension
- \$126k increase in supplies due to increase salt purchases

## 2018 GF EXPENDITURE PERFORMANCE (Q1 & Q2) WHERE THE \$9.3M WAS SPENT:



## 2019 BUDGET PLANNING PROCESS

- 2019 Budget planning in preliminary stages
- Distribution of 2019 “Preliminary” Budget: Thursday, November 1<sup>st</sup>
- Public presentation of the 2019 “Preliminary” Budget to BOS: Wednesday, November 7<sup>th</sup>
- Adoption of 2019 “Preliminary” Budget: Monday, November 19<sup>th</sup>
- Budget Open House – TBD (sometime at the end of November)
- Discussion and changes made to 2019 “Preliminary” Budget: Tuesday November 20<sup>th</sup> – Thursday, December 13<sup>th</sup>
- Distribution of 2019 “Final” Budget to Board of Supervisors: Thursday, December 13<sup>th</sup>
- Adoption of 2019 Budget with public hearing: Monday, December 17<sup>th</sup>



END OF PRESENTATION