



To: Board of Supervisors  
From: Eric Reinbott, Finance Director  
Date: October 15, 2025  
Subject: Finance Committee Meeting Report

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**The Finance Committee met on October 15<sup>th</sup>, 2025.**

### **Discussion Items**

#### **1. September 2025 Financials**

- 2025 revenues and expenditures are consistent with expectations through September 30<sup>th</sup>.
- Public Safety revenue through the end of September totaled \$328,496 (or 98.4% of budget).
- Realty Transfer Tax revenue is currently \$129,000 over budget through the end of September.

General Fund YTD 2025 revenue exceeds expenditures by \$493,472.  
General Fund Balance as of September 30<sup>th</sup>: \$2,874,305.

Committee Action: No action necessary.

#### **2. 2025 Budget Preliminary year-end projections**

- The Committee reviewed the 2025 year-end expenditure and revenue projections. Expenditures for Operating and Sewer Funds are projected to finish the year under budget, while revenues are projected to be over budget. General Fund Act 511 and Public Safety revenues are projected to be around \$245,000 and \$300,000 over budget.

Committee Action: No action necessary.

### **3. Draft 2026-2030 Capital Plan Review**

- The Committee reviewed new 2026 capital requests to date and updated cost estimates for future projects that are included in the Capital Plan.

Committee Action: No action necessary. The capital budget will be reviewed during the budget cycle.

### **4. 2026 Budget**

- The Committee reviewed submitted personnel budget requests. Mr. Reinbott provided a review of the cost increase for 2026 if all requests were approved, with employee potential start dates set for April 1<sup>st</sup>.

Committee Action: No action necessary. These requests will be reviewed during the budget cycle.

### **5. Dissolution of Towamencin Township Authority**

- The Committee discussed the status of the dissolution of the authority. Mr. Reinbott noted that the Township's General Fund pays the annual audit costs. Similar to 2025, 2026's estimated audit costs exceed the Authority's account balance.

Committee Recommendation: The Committee recommends that the Board of Supervisors authorize the Solicitor to facilitate the transfer and dissolution.

### **6. Review of Money Purchase Pension Plan**

- The Committee reviewed comparisons of the current money purchase plan contribution rate and vesting schedule, vs a proposed increase to 5% and a change of vesting schedule to 100% at year one. At that rate, there would be an estimated cost increase of approximately \$24,000 for 2026.
- Mr. Kraynik noted that the proposed rate and vesting schedule are consistent with many neighboring townships, which will promote township efforts in employee retention and recruitment.

Committee Action: No action necessary. The Board will consider the contribution increase and vesting schedule change during the budget cycle.

### **7. Online Payment – Caselle**

- Finance staff have explored other payment platforms and received a proposal from Community Connect through the Township's current Enterprise Resource Planning provider Caselle. Costs and features are similar to the current process, and staff decided not to pursue it at this time.

Committee Action: No action necessary.

## **Other Business**

- The Committee discussed uploading the Finance Committee minutes to the website after each meeting. The minutes are currently presented at Board meetings and included in the packet.

Committee Action: Upload the Finance Committee meeting minutes to the website and remove them from the Board meetings.

## **ATTENDEES:**

### Committee Members:

Joyce Snyder - Supervisor  
H. Charles Wilson, III – Supervisor  
Kristin Warner – Supervisor  
David G. Kraynik – Township Manager  
Eric Reinbott – Finance Director  
Tara Fitch – Finance Specialist

Absent: None

The next Finance Committee meeting is scheduled for November 19<sup>th</sup>, 2025 at 8:30 am.