



To: Board of Supervisors

From: Eric Reinbott, Finance Director

Date: June 18, 2026

Subject: Finance Committee Meeting Minutes

The Finance Committee met on June 17th, 2026.

Discussion Items

1. Approval of May Finance Committee Minutes

- The Committee reviewed the May Finance Committee Minutes.

Committee Action: Approval of the May Finance Committee Minutes.

2. May 2026 Financials

- The committee reviewed the May 2026 Financials.
- Earned Income and Real Estate Taxes collected through May continue to outpace 2025 and are on target with the 2026 budget. HVAC, Electrical, and Plumbing Permits have already exceeded 2026 budgeted revenue amounts.
- Investment interest rates have remained steady at around 3.7%, and the current 180-day term rates are at 3.97%.
- General Fund expenditures are consistent with the budget except for Winter Maintenance expenditures.
General Fund YTD 2026 revenues exceed expenditures by \$2,635,007.55.
General Fund Balance as of May 31st: \$4,732,975.51.

Committee Recommendation: No action necessary.

3. Capital Budget Update

- The Committee reviewed the last capital projections for 2026, including current bid results and costs for project & equipment.

- Of the 11 active projects, only two items came in over budget (Traffic Signal Cabinets and the Sumneytown Pk & 40ft Road Traffic System Upgrade), with the remaining projects totaling \$529,000 under budget year-to-date. This is largely due to lower-than-expected bid results for the 2026 Storm Sewer and the 2026 Road Paving projects, and insurance reimbursement for the municipal pool covers.

Committee Recommendation: No action necessary.

4. 2027 Budget

- Mr. Reinbott informed the Committee that the 2027 Budget Calendar was sent to all department heads and associated agencies, not that all capital requests are due by July 24th. Currently, the Towamencin Volunteer Fire Company, Public Works, and the IT department have already started submitting capital requests for 2027.
- The Committee discussed possible trail maintenance and grass cutting expenses for the future development at Freddy Hill, and whether any open space revenue should be budgeted for 2027 in anticipation of future developments.
- Mr. Kraynik noted that the preliminary timeline is pushing towards 2028, possibly late 2027, and will be discussed during the budget process.

Committee Recommendation: No action necessary.

Other Business

- Supervisor Warner recommended scheduling with the Towamencin Volunteer Fire Company to attend July's meeting in preparation for their fall budget presentation.
- Mr. Reinbott will contact the Fire Company's president to confirm availability and attendance.

ATTENDEES:

Committee Members:

Kristin Warner – Supervisor

Kofi Osei – Supervisor

David G. Kraynik – Township Manager

Eric Reinbott – Finance Director

Tara Fitch – Assistant Finance Director

Absent: None

The next Finance Committee meeting is scheduled for July 15th, 2026, at 8:30 am.