



To: Board of Supervisors

From: Eric Reinbott, Finance Director

Date: July 16, 2026

Subject: Finance Committee Meeting Minutes

The Finance Committee met on July 15th, 2026.

Discussion Items

1. Meeting with Towamencin Volunteer Fire Company (TVFC)

- Fire Company President Donna Kaler and Treasurer Frank Reidy join the meeting to discuss future capital needs, possible grants available to assist with funding those projects and their 10-year strategic plan. They also provided a breakdown of accomplishments over the past two years.
- Capital needs include a truck replacement and building renovations.
- RCAP grant funding and potential support for application of an LSA grant was discussed. Mr. Kraynik inquired if an LSA grant award could be used for the funding match for the RCAP grant.

Committee Action: No action necessary. Budget requests and funding sources will be reviewed during the budget process.

2. Approval of June Finance Committee Minutes

- The Committee reviewed the June Finance Committee Minutes.

Committee Action: Approval of the June Finance Committee Minutes.

3. June 2026 Financials

- The committee reviewed the June 2026 Financials.
- Earned Income Taxes collected through June continue to outpace 2025 and are on target with the 2026 budget. Real Estate Tax revenue is currently at 99% of the 2027 budgeted

amount and Public Safety revenue (permits and fees) finished July at \$299,185 (or 92% of budget).

- Investment interest rates continue to remain steady and the current 180-day term rates are at 3.93-3.97%.
- General Fund expenditures continue to be consistent with the budget except for Winter Maintenance expenditures.
General Fund YTD 2026 revenues exceed expenditures by \$1,598,317.07.
General Fund Balance as of June 30th: \$3,696,285.03.

Committee Recommendation: No action necessary.

4. Capital Budget Update

- The Committee reviewed the last capital projections for 2026.
- Mr. Reinbott noted that projects are under way and an update will be provided next month.

Committee Recommendation: No action necessary.

5. 2027 Budget

- Mr. Reinbott informed the committee that majority of the department and agencies submitted their capital requests for 2027. The deadline provided for submission is July 24th.
- Mr. Reinbott noted he is currently working on preliminary figures and will provide assumptions and updates at the next meeting.

Committee Recommendation: No action necessary.

6. Potential Public Works Costs – Future Development

- The Committee reviewed preliminary staffing and estimated equipment costs for future developments and open space.

Committee Recommendation: No action necessary. Any personnel or equipment requests will be presented during the budget workshops later this year.

Other Business

- None

ATTENDEES:

Towamencin Volunteer Fire Company

Donna Kaler – President

Frank Reidy – Treasurer

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 August 19th, 2026, at 8:30 am.