



To: Board of Supervisors

From: Eric Reinbott, Finance Director

Date: September 17, 2026

Subject: Finance Committee Meeting Minutes

The Finance Committee met on September 16th, 2026.

Discussion Items

1. Approval of August Finance Committee Minutes

- The Committee reviewed the August Finance Committee Minutes.

Committee Action: Approval of the August Finance Committee Minutes.

2. August 2026 Financials

- The committee reviewed the August 2026 Financials.
- Real Estate Tax revenue, Realty Transfer Tax revenue, and the Public Safety revenue category (permits and fees) have already exceeded the 2026 budgeted amounts. Earned Income Taxes collected through August continue to outpace 2025 and are on target with the 2026 budget.
- Investment interest rates continue to remain steady between 3.67-3.79%, 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 \$1,417,560.49.
General Fund Balance as of August 31st: \$3,515,528.45.

Committee Recommendation: No action necessary.

3. Capital Budget Update

- The Committee reviewed the latest capital projections for 2026. Majority of the 2026 budgeted projects continue to come in under budget.

- The Finance Director informed the Committee that meetings with Departments will be held next week to discuss their capital requests in depth.
- The Generator replacement project in the capital plan will be largely reduced. Township staff worked with the generator contractor and electrician, who identified that the current system has more than enough peak demand to cover both the Administrative building and the police building.

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

4. 2027 Budget

- The Finance Director has continued to work on preliminary year-end projections and is set to meet with the Township Manager and Department Heads next week regarding the operating budgets.
- Berkheimer has provided estimated Earned Income Tax (EIT) and Local Service Tax (LST) projections for 2027, increasing EIT projections by \$185,000 from the 2026 budget.
- The Finance Director informed the committee that year-end fund balance projections will be reviewed during the October 21st Finance Committee meeting.

Committee Recommendation: No action necessary. The Finance Director will continue to provide updates on year-end projections and 2027 expenditure assumptions at the October Finance Committee Meeting.

5. 2025 Liquid Fuels Audit

- The Finance Director informed the Committee that the Department of the Auditor General completed the 2025 Liquid Fuels Audit on August 26, 2025. The audit resulted in no findings, and the auditor stated that the Township should receive the Audit Attestation in the fall.

Committee Recommendation: No action necessary.

6. Termination of Sewer lease

- The Committee discussed the upcoming sewer lease termination between the Township and the Towamencin Municipal Authority (TMA) and the timeline of the process. The process is expected to be completed before the year-end, so Township staff have been preparing in advance of the 2027 Budget. The Committee discussed possible impacts if the termination process continues into 2027.

Committee Recommendation: Schedule a meeting with TMA's Executive Director and Solicitor to discuss next steps, the 2027 budget, and transfer of assets.

7. 2026 Pool Season Recap with StandGuard (Matt Satterly)

- The Committee held a conference call with StandGuard to recap the 2026 season at the municipal pool
- StandGuard stated the 2026 season ran similarly to the previous year and, operationally, went smoothly. Membership count was lower in 2026 than in 2025, with fewer drop-ins. Overall revenue was \$800 up from the previous year. Mr. Satterly noted that payroll alone was \$127,855 for the season and remains a cost-driving factor.
- The Township Manager asked if Mr. Satterly had the total expenditures for the year, and Mr. Satterly stated he would have those final numbers available for the next meeting.

Committee Recommendation: Schedule a conference call with StandGuard for the next Finance Committee to go over actual year-end financials.

Other Business

- None

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 October 21, 2026, at 8:30 am.