



To: Board of Supervisors
From: Eric Reinbott, Finance Director
Date: September 18, 2025
Subject: Finance Committee Meeting Report

The Finance Committee met on September 17th, 2025.

Discussion Items

1. August 2025 Financials

- 2025 revenues and expenditures are consistent with expectations through August 31st.
- Real Estate Transfer Tax through the end of August totaled \$627,701 (or 114% of budget), already exceeding 2024 transfer tax revenue and projecting to beat 2023 revenue.
- ACT 511 Tax revenue is up \$268,045, or 6.95% from YTD 2024.

General Fund YTD 2025 revenue exceeds expenditures by \$398,971.
General Fund Balance as of August 31st: \$2,779,805.

Committee Recommendation: No action necessary.

2. Capital Budget Update

- The Committee reviewed the latest capital projections for 2025 and future projections over the next five years.
- The Finance Director noted that capital requests have been received from Departments and related agencies for the 2026 Budget. New projects and updated cost estimates have been added to the capital plan in preparation for the 2026 budget process.
- The Finance Committee discussed several initiatives that may have to be deferred to later years in the capital plan due to the current funding levels.

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

3. Grant reimbursements

- The Committee reviewed the status of various grant reimbursement submissions.

Committee Recommendation: No action necessary.

4. Review 2026 Minimum Municipal Obligation (MMO) Projections

- The Committee discussed the township's recent pension valuations. The MMOs to the police and non-uniform plans are projected to increase by a combined \$101,142 from 2025 to 2026, due to wage increases and actuarial adjustments.

Committee Recommendation: The 2026 Pension MMOs will be on the 9/24/2025 Board of Supervisors Meeting agenda for consideration.

5. Review of Money Purchase Pension Plan

- The Committee reviewed the current money purchase pension plan for the non-uniform employees and a comparison of current vesting schedules and contribution rates for other municipalities, with Towamencin being one of the lowest contribution rates and slowest vesting schedules.
- Mr. Kraynik requested that the Finance Director review potential contribution rate increases, vesting schedule adjustments, and provide estimated costs if adjustments were made.

Committee Recommendation: The Finance Director will report back with cost estimates to be reviewed during the budget process.

Other Business

- No other business conducted.

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 October 15th, 2025 at 8:30 am.