



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

The Finance Committee met on December 16th, 2025.

Discussion Items

1. Approval of November Finance Committee Report

- The Committee reviewed the November Finance Committee Report.

Committee Action: Approval of the November Finance Committee Report.

2. November 2025 Financials

- 2025 revenues and expenditures are consistent with expectations through November 30th.
- Public Safety revenue through the end of November totaled \$655,570 (or 196% of budget), largely due to the North Penn School District project.
- Realty Transfer Tax revenue is currently \$220,134 over budget through the end of November.

General Fund YTD 2025 expenditures exceed revenues by \$124,544.
General Fund Balance as of October 31st: \$2,505,377.62.

- The Township's total assessment increased by \$4,424,390 in November, largely due to the Delp Drive property. This results in a total assessment change of (\$550,170) from the 2025 certified assessment of \$1,106,876,251 to the estimated certified assessment of \$1,106,326,081 as of 1/1/2026.

Committee Action: No action necessary.

3. Year-end

- The Committee reviewed pre-accrual year-end projections for 2025. Mr. Reinbott noted that after 2025, accruals are completed in January, a recommendation will be provided to the Committee to transfer any General Fund year-end surplus to the General Capital Reserve Fund.

Committee Action: No action necessary. The Committee will review the 2025 General Fund year-end performance at a future Finance Committee Meeting.

4. Outstanding payments and collections

- The Committee reviewed year-end outstanding sewer billing balances. Currently, there are 450 customers past due, which is under 10% and better than prior years with 2025 quarterly billing.
- The committee discussed the date of (2) quarters past due for sewer accounts eligible for shutoff. Notices have been sent to unpaid accounts, and another notice will be sent at the beginning of January.
 - Unpaid sewer accounts for which a water shutoff is not possible have a lien filed with the County in lieu of shutoff.
- For real estate taxes, 80 parcels are past due for 2025.

Committee Action: No action necessary.

5. 2025 Township Audit

- The Committee discussed the township's intent to appoint Maillie LLP to perform the 2025 audit.
- Finance staff is currently working on gathering documentation for the audit. Mr. Reinbott informed the Committee that a new accounting standard will be implemented for the 2025 audit. GASB 102 Certain Risk Disclosures relates to the disclosure of certain concentrations, such as a lack of diversity related to an aspect of a significant inflow of resources or outflow of resources, and constraints, such as a limitation that is imposed by an external party or by a formal action of a government's highest level of decision-making authority.

Committee Recommendation: The Board of Supervisors consider the appointment of auditors at the January 6, 2026, meeting.

6. Request for Proposal? -Independent Auditing Services

- The Township will be seeking proposals for the Township's consultants in early 2026, and the Committee discussed considering a Request for Proposal (RFP) for an independent accounting firm for the annual audit.
- Given the current timeframe for the 2025 audit, Mr. Kraynik and Mr. Reinbott recommended proceeding after the 2025 audit is completed and conducting an RFP in the middle of the year for the 2026 audit.

Committee Recommendation: The Committee recommends completing the Request for Proposal (RFP) process later in 2026 in preparation for the 2026 audit.

7. 9:45 am Call with StandGuard regarding Municipal Pool

- The Committee held a conference call with Matt Satterly from StandGuard Aquatics and the Township's Swim Team's president, Amy Walton, to discuss the 2026 swim season at the municipal pool.
- The swim team provided an outlook on total team memberships and swim meet costs for 2025, and StandGuard provided operating costs and revenue received. The group discussed options to offset a potential operating deficit in 2026 if membership numbers and operating costs remain at 2025 levels.
- StandGuard advised that the 2026 season will continue as usual, and the Township has included an operating subsidy in the 2026 budget to offset operating deficits.

Committee Action: No action necessary.

Other Business

- None

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

Amy Walton – Towamencin Swim Team President

Matt Satterly – StandGuard

Absent: None

The next Finance Committee meeting is scheduled for January 21st, 2026 at 8:30 am.