



To: Board of Supervisors

From: Eric Reinbott, Finance Director

Date: January 22, 2026

Subject: Finance Committee Meeting Minutes

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**The Finance Committee met on January 21<sup>st</sup>, 2026.**

### **Discussion Items**

#### **1. Approval of December Finance Committee Minutes**

- The Committee reviewed the December Finance Committee Minutes.

**Committee Action:** Approval of the December Finance Committee Minutes.

#### **2. 2025 December Financials**

- The committee reviewed the December 2025 pre-audit accrual financials. Revenues exceeded the budget by \$529,000, and expenditures are consistent with expectations through December 31<sup>st</sup>.
- Winter Maintenance expenditures are \$89,059 over budget due to the end of the year snowstorms.

General Fund YTD 2025 expenditures exceed revenues by \$363,214.78.

General Fund Balance as of December 31<sup>st</sup>: \$2,017,618.85.

- December ending fund balance projections are in line with projections used for the 2026 budget.

**Committee Action:** No action necessary.

### **3. Year-end**

- The Finance team is currently working on completing year-end accruals and associated journal entries. Once the journal entries are complete, the Committee will receive an update on 2025 General Fund performance.

Committee Action: No action necessary.

### **4. 2025 Township Audit**

- Finance staff has started working on audit documentation and expects to have preliminary data ready by the end of February.
- The Board of Auditors requested a meeting later this spring with the Township and Maillie to review the draft audit.
- The Committee discussed representatives of the Township and TMA to attend a pre-audit meeting with Maillie.

Committee Recommendation: Confirm meeting availability with Maillie to have a draft audit meeting with the Board of Auditors later this spring. Schedule a pre-audit meeting with Maillie and members of governance.

### **5. 2026 Borrowing**

- The Committee reviewed updated Pro Formas for the 2026 borrowing with options for level or wrap debt amortization and options for a ladder structure. The ladder structure assumes the rate environment remains unchanged on the reset dates, which would result in debt service savings. However, if the rate at the reset dates rises, debt service costs would increase.
- The committee reviewed and discussed each option and the benefits of securing the fixed rate. The Township will submit the borrowing application to DeIVal later this month.

Committee Recommendation: The Committee recommends using the level debt amortization schedule for the 2026 borrowing application.

### **6. America 250 – Drone Show Discussion**

- The Committee discussed the expenses for the America 250 celebration and the idea of adding a drone show. The original budget request included lighting and decorations, and Ms. Warner requested that the Township schedule a drone show in place of purchasing lights.

Committee Action: The Committee recommends replacing the lighting costs by scheduling a drone show for the event.

## **Other Business**

- None

## **ATTENDEES:**

### Committee Members:

Kristin Warner – Supervisor

Kofi Osei – Supervisor

David G. Kraynik – Township Manager

Eric Reinbott – Finance Director

Tara Fitch – Finance Specialist

Absent: None

The next Finance Committee meeting is scheduled for February 18<sup>th</sup>, 2026, at 8:30 am.