



To: Board of Supervisors  
From: Eric Reinbott, Finance Director  
Date: February 19, 2026  
Subject: Finance Committee Meeting Minutes

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**The Finance Committee met on February 18<sup>th</sup>, 2026.**

### **Discussion Items**

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

- The Committee reviewed the January Finance Committee Minutes.

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

#### **2. January 2026 Financials**

- The committee reviewed the January 2026 Financials. Most revenue received in January each year is credited to the prior year. Revenues received in January for the prior year included approximately \$119,700 of earned income taxes, \$21,600 of local services tax, \$788,000 of commercial sewer charges, and \$10,768 for 2025 curb replacements. Mr.

General Fund YTD 2026 expenditures exceed revenues by \$683,227.12.

General Fund Balance as of January 31<sup>st</sup>: \$1,414,970.05.

- The 4<sup>th</sup> quarter 2025 Cable TV franchise fees were received this month and will be accrued to 2025. The 2025 ending fund balance projections are in line with projections used for the 2026 budget.

**Committee Recommendation:** No action necessary.

### 3. 2025 Audit

- The Audit Dashboard is live, and Finance staff are working on submissions. The expectation is to begin the audit in the second week or third week of March.

Committee Recommendation: No action necessary. The Finance Director will report back to the Committee through the audit process.

### 4. 2026 Borrowing

- The application workbook was submitted to the Delaware Valley Regional Financing Authority (DVRFA).
- DVFRA will be setting up a shared drive to have Township staff and the solicitor work through the documents. Most notably, the advertisement for 3/21 and consideration of Ordinance for the 3/25/2026 Board of Supervisors Meeting. This timeline estimates a closing date of 4/27/2026.

Committee Action: The Committee recommended that the consideration of authorizing the advertisement be included on the agenda for the February 25, 2026, Board of Supervisors' meeting.

### 5. Sewer Billings

- 230 sewer past due notices were mailed out for any residential or commercial account more than 2 quarters or more past due. The deadline to pay was the 15<sup>th</sup>, but it will be the 17<sup>th</sup> due to the holiday. The Township will proceed with the 10-day posting prior to the water shut-off if they remain unpaid. 14 of the 230 had prior liens, which means they are not eligible for a water shut-off. For those, their letter stated another lien would be filed if not paid by the deadline.
- Mr. Reinbott noted that the Township has received multiple requests for waivers for late fees and penalties. The Township's current policy allows (1) waiver of penalties if the account has made timely payments for the last (3) years and the owner does not have any prior waivers on record. The current policy was established in 2023 when sewer billing was annual, which should be updated to reflect quarterly billing.
- Ms. Fitch added that those who were granted waivers when the Township did annual billing had a larger one-time penalty waiver than those with waivers for a later quarterly payment.
- The Committee discussed revisions regarding the total number of waivers allowed and the timeframe of eligibility due to the change in the billing process.

Committee Action: The Committee recommends that Finance staff revise the language of the policy and review it with the Committee at the March Finance Committee meeting.

## **Other Business**

- Mr. Kraynik recommended scheduling a phone call with StandGuard for the upcoming Pool season.

Committee Action: The Committee recommends that this phone call be added to the March 18<sup>th</sup> Finance Committee Agenda.

### **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 March 18<sup>th</sup>, 2026, at 8:30 am.