



## **ADMINISTRATION & FINANCE COMMITTEE**

**October 19<sup>th</sup>, 2015**

**7:30 p.m.**

### **AGENDA**

#### **Call to Order**

#### **Public Comment**

#### **Reports**

- Tax Collector
- September - Financial Report
- JCA
- Borough / School District Cooperative Initiatives
- Annual EAC Report

#### **New Business**

- Fire Department Training Assessment – Motion to full Council
- Final Payment of Legal Settlement
- Sanitary Sewer Construction

#### **Ongoing Business**

- Annual Audit Procedures - RFP
- LED Street Light Procurement Project - Update
- Lindy Parking Agreement - Finalized
- Act 511 Tax Compliance Audit - Update
- H2O Grant – Closeout Audit (Awarded)
- 2016 Budget

#### **Adjournment**







**Tax Collector's Monthly Report to Taxing Districts**  
 For the Month of September, 2015  
 Jenkintown Borough

A. Collections		Real Estate	Interim/Other	Per Capita/Other	Sewer
1.	Balance Collectable - Beginning of Month	\$ 82,322.00	\$ 379.00		
2A.	Additions: During the Month ( * )	\$ -			
2B.	Deductions: Credits During the Month - (from line 17)				
3.	Total Collectable	\$ 82,322.00	\$ 379.00	\$ -	\$ -
4.	Less: Face Collections for the Month	\$ 9,802.00	\$ -		
5.	Less: Deletions from the List ( * )	\$ -			
6.	Less: Exonerations ( * )	\$ -			
7.	Less: Liens/Non-Lienable Installments ( * )	\$ -	\$ -		
8.	Balance Collectable - End of Month (1)	\$ 72,520.00	\$ 379.00	\$ -	\$ -
<b>B. Reconciliation of Cash Collected</b>					
9.	Face Amount of Collections - (must agree with line 4)	\$ 9,802.00	\$ -		
10.	Plus: Penalties	\$ 886.00	\$ 2.00		
11.	Less: Discounts/Variance	\$ -			
12.	Total Cash Collected per Column	\$ 10,688.00	\$ 2.00	\$ -	\$ -
13.	Total Cash Collected - (12A + 12B + 12C + 12D)				\$ 10,690.00

NOTE: (1) PER BERKHEIMER/SCHOOL DISTRICT AGREEMENT - CARLOEE

( \* ) ATTACH ANY SUPPORTING DOCUMENTATION REQUIRED BY YOUR TAXING DISTRICT

**Jenkintown Borough  
Financial Report  
September 2015**

Date: October 9, 2015

To: Borough Council  
George Locke, Borough Manager

From: Bonnie Lucy, Finance Director

Please note the following on the attached reports:

**Cash Analysis**

The general fund cash balance is ahead of September 2014 by \$250,719.

The sewer fund cash balance is over last year by \$98,150. This appears to be a result of the sewer rate increase.

The capital projects fund is under last year by \$114,716. This is due to the budgeted expenses incurred from the retaining wall project and the sanitary sewer project.

The liquid fuels cash balance exceeds last year by \$394,957 due to receiving the monies from the 2015 General Obligation Note for the paving project.

**Statement of Revenues and Expenditures by Fund**

As a general rule, 75% of the budget should be used as of September.

**Revenues:**

Real Estate Taxes have exceeded budget by \$3,314 as of September 30, 2015. The penalty period is in effect as of June 27, 2015. The Act 511 tax collections have exceeded the budget by 15.3%. The largest increases are realized in the Mercantile Tax (line item 01310.300) \$39,877 and the Business Privilege Tax (line item 01310.800) \$254,496. In addition, the Police Overtime Reimbursement (line item 01389.025) is up \$37,894 over budget as a result of the police detail for the utility work being completed in the Borough. The contractors for the utility companies reimbursed the Borough in the amount of \$42,681 for this service.

The solid waste collection fees are over last year by \$34,078 due to the new accounting software allowing for a more timely billing. The fourth quarter bill was mailed October 1, 2015. The line item 09.360.000 is reporting to be 89.81% of budget as of September 30, 2015.





**Expenditures:**

Advertising expenses (line item 01.400.210) is 184% of the budget. This is due to the ads for the Zoning Hearing Boards. Additional expenses related to the ZHB, Engineering (line item 01.414.240), Court Recorder (line item 01.414.250) and Legal Fees (line item 01414.290) are also over budget. They are at 255%, 270% and 293% of budget respectively.

The H2O Grant – Sanitary Sewer Project was completed in June. The final invoice was paid to Tri-State Grouting on July 27, 2015. The final payment was received from DCED. The project audit was to be filed within 120 from the completion date. An extension was granted and the audit must be completed by December 31, 2015. BBD, LLC was chosen to complete the audit. Mr. Hogan has requested documents to begin the audit.

The Police Pension Fund Direct Payment (line item 60.489.100) is 172% of budget. This was due to the five year benefit payment made to the former police chief. The number of retirees receiving payments has increased by 2 over 2014 to 8 recipients.

**Events coming soon:**

The budget season is upon us. The first public budget meeting is scheduled for Monday, October 5, 2015 with October 19 and November 16 to follow. Adoption of the budget is set for December 14, 2015.

The Liquid Fuel Loan funding was received July 8, 2015. The 2015 Paving Project began in September.

The 2015 General Obligation Note Request for Proposals (RFP) were received July 10, 2015 and we anticipate closing with Republic Bank before October 30, 2015.

We are still expecting the invoice from Cheltenham Township for the sewer construction completed in 2013.

If you have any questions, do not hesitate to contact me.





**Jenkintown Borough  
Cash Analysis  
September 30, 2015**

Fund Name	Fund #	Commingled				Payroll	Rec Board	Republic Capital Projects	TD Capital Projects	Liquid Fuels Loan	Police Mellon Investments	Non-Uniform Mellon Investments	Police Donation	EAC	Total Cash
		TD Checking	Republic Checking	Petty Cash											
General Fund	01	231,952	1,817,517	200	11,084	2,552								2,063,305	
Street Light	02	-	75,514											75,514	
Fire Protection	03	-	9,026											9,026	
Fire Apparatus	04	-	539,085											539,085	
Library	05	-	40,451											40,451	
Sewer	08	-	496,950											496,950	
Solid Waste	09	988	110,778											111,766	
Street Tax	18	-	95,312											95,312	
Sinking Fund	20	-	199,648											199,648	
Capital Projects	31	-	-				471,599	860						472,459	
Liquid Fuels	35	2,958	(7,030)						101,647	383,759				485,407	
Police Pension	60	2,626	11,218							4,053,846				4,049,774	
Non-Uniform Pension	65										470,315			484,159	
Police Donations	95											16,738		16,738	
EAC	96							860	101,647	383,759	470,315	16,738	2,116	2,116	
		238,524	3,388,469	200	11,084	2,552	471,599	860	101,647	383,759	470,315	16,738	2,116	9,141,710	

Fund Name	Fund #	Cash @ 12/31/2014	Other Assets/Liabilities	For Period ended 8/31/15		Cash @		2015 YTD to 2014 YTD
				Revenue	Expenditures	9/30/2015	9/30/2014	
General Fund	01	985,360	2,616	3,734,979	(2,657,058)	2,063,305	1,812,585	250,719
Street Light	02	61,006		57,394	(42,886)	75,514	75,786	(272)
Fire Protection	03	21,291		125,048	(137,313)	9,026	55,704	(46,677)
Fire Apparatus	04	453,320		85,765	-	539,085	452,011	87,074
Library	05	7,518		233,933	(201,000)	40,451	38,591	1,860
Sewer	08	335,021		374,058	(212,129)	496,950	398,801	98,150
Solid Waste	09	49,454		282,675	(220,363)	111,766	91,957	19,809
Street Tax	18	65,004		88,089	(57,781)	95,312	129,596	(34,284)
Sinking Fund	20	146		246,844	(47,342)	199,648	189,102	10,546
Capital Projects	31	613,113		55,256	(195,910)	472,459	587,175	(114,716)
Liquid Fuels	35	40,469	-	495,998	(51,061)	485,407	90,450	394,957
Police Pension	60	3,868,078	(91)	501,175	(319,060)	4,049,774	3,687,597	362,178
Non-Uniform Pension	65	507,581		1,062	(24,485)	484,159	451,692	32,467
Police Donations	95	20,414		1,431	(5,107)	16,738	22,786	(6,047)
EAC	96	2,116		-	-	2,116	2,116	-
<b>Total</b>		<b>7,029,891</b>	<b>2,525</b>	<b>6,283,709</b>	<b>(4,171,495)</b>	<b>9,141,710</b>	<b>8,085,948</b>	<b>1,055,762</b>



**Jenkintown Borough  
Long Term Debt  
September 30, 2015**

Description	Interest Rates	Original Issue	Beg. Balance	Additions	Refunds	Payments	End Balance	Interest
TD Bank - Computer, Equipment & Police Car Capital Lease	4.18%	26,212.00	12,430.00	-	-	4,487.97	7,942.03	360.7
KS Statebank - Street Sweeper Capital Lease		197,885.00	83,718.00	-	-	30,137.22	53,580.78	2,925.8
TD Bank Loan - 2008 GON	3.02%	3,460,800.00	2,736,776.00	-	-	-	2,736,776.00	47,342.0
Republic Bank - 2015 GON (Liquid Fuels)	1.61%	400,000.00	-	400,000.00	-	4,021.78	395,978.22	1,109.0
Republic Bank - 2015 GON	2.10%	*	-	-	-	-	-	-
<b>Totals</b>			<u>2,832,924</u>	<u>400,000</u>	<u>-</u>	<u>38,647</u>	<u>3,194,277</u>	<u>51,73</u>

\*Expected closing of the \$2,800,000 loan is by the end of October 2015





# Jenkintown Borough

## Overview of Revenue & Expenditures by Fund Financial Data through August 31, 2015

Account Title	2015 BUDGET	MTD	YTD	% BUDGET	2014 BUDGET	MTD	YTD	% BUDGET
<b>01 GENERAL FUND</b>								
Revenues	3,754,003.00	\$337,685.12	\$3,734,978.93	99.49%	3,862,876.00	\$110,957.86	\$3,645,617.82	94.38%
Expenses	4,102,936.00	\$314,238.67	\$2,657,058.25	64.76%	3,862,876.00	\$229,897.82	2,584,786.92	66.91%
Excess (Loss) of Revenue over Expenditures	(348,933.00)	23,446.45	1,077,920.68		-	(\$118,939.96)	\$1,060,830.90	
<b>02 STREET LIGHTING TAX FUND</b>								
Revenues	57,945.00	\$354.29	\$57,393.93	99.05%	61,525.00	\$358.40	\$56,782.85	92.29%
Expenses	59,220.00	\$6,548.31	\$42,885.83	72.42%	61,525.00	\$4,156.99	\$43,085.91	70.03%
Excess (Loss) of Revenue over Expenditures	(1,275.00)	(6,194.02)	14,508.10		-	(\$3,798.59)	\$13,696.94	
<b>03 FIRE PROTECTION TAX FUND</b>								
Revenues	138,907.00	\$724.86	\$125,047.62	90.02%	229,057.00	\$771.48	\$123,614.70	53.97%
Expenses	155,070.00	\$0.00	\$137,312.66	88.55%	229,057.00	\$445.00	\$187,807.92	81.99%
Excess (Loss) of Revenue over Expenditures	(16,163.00)	724.86	(12,265.04)		-	\$326.48	(\$64,193.22)	
<b>04 FIRE APPARATUS RESERVE FUND</b>								
Revenues	85,028.00	\$655.39	\$85,765.27	100.87%	451,964.00	\$561.01	\$163,446.19	36.16%
Expenses	-	\$0.00	\$0.00		451,964.00	\$0.00	\$0.00	0.00%
Excess (Loss) of Revenue over Expenditures	85,028.00	655.39	85,765.27		-	\$561.01	\$163,446.19	
<b>05 LIBRARY TAX FUND</b>								
Revenues	235,244.00	\$1,367.94	\$233,932.78	99.44%	235,767.00	\$1,443.02	\$232,031.33	98.42%
Expenses	235,204.00	\$0.00	\$201,000.00	85.46%	235,767.00	\$0.00	\$200,000.00	84.83%
Excess (Loss) of Revenue over Expenditures	40.00	1,367.94	32,932.78		-	\$1,443.02	\$32,031.33	
<b>08 SEWER FUND</b>								
Revenues	463,000.00	\$4,844.74	\$374,058.48	80.79%	676,269.56	\$3,181.12	\$412,418.49	60.98%
Expenses	481,446.00	\$13,680.81	\$212,129.35	44.06%	676,269.56	\$798.00	\$279,937.70	41.39%
Excess (Loss) of Revenue over Expenditures	(18,446.00)	(8,836.07)	161,929.13		-	\$2,383.12	\$132,480.79	



Overview of Revenue & Expenditures by Fund  
Financial Data through  
August 31, 2015

Account Title	2015 BUDGET	MTD	YTD	% BUDGET	2014 BUDGET	MTD	YTD	% BUDGET
<b>09 SOLID WASTE COLLECTION FUND</b>								
Revenues	296,350.00	\$16,205.62	\$282,675.31	95.39%	288,740.00	\$29,078.51	\$230,600.45	79.86%
Expenses	325,394.00	\$59,462.11	\$220,363.10	67.72%	288,740.00	\$33,748.23	\$244,287.65	84.60%
Excess (Loss) of Revenue over Expenditures	(29,044.00)	(43,256.49)	62,312.21		-	(\$4,669.72)	(\$13,687.20)	
<b>18 STREET TAX FUND</b>								
Revenues	173,734.00	\$463.76	\$88,089.19	50.70%	145,058.00	\$472.88	\$121,515.27	83.77%
Expenses	174,084.00	\$4,129.98	\$57,781.03	33.19%	145,058.00	\$27,843.84	\$62,521.34	-
Excess (Loss) of Revenue over Expenditures	(350.00)	(3,666.22)	30,308.16		-	(\$27,370.96)	\$58,993.93	
<b>20 SINKING FUND</b>								
Revenues	244,811.00	\$1,112.58	\$246,843.97	100.83%	244,255.00	\$1,476.78	\$241,161.58	98.73%
Expenses	243,977.00	\$0.00	\$47,342.08	-	244,255.00	\$0.00	\$52,059.38	-
Excess (Loss) of Revenue over Expenditures	834.00	1,112.58	199,501.89		-	\$1,476.78	\$189,102.20	
<b>31 CAPITAL PROJECTS FUND</b>								
Revenues	120,500.00	(\$2,668.57)	\$55,256.44	45.86%	397,695.00	\$49.41	\$164,159.59	41.28%
Expenses	290,000.00	\$12,656.33	\$195,910.17	-	397,695.00	\$16,791.00	\$64,217.18	16.15%
Excess (Loss) of Revenue over Expenditures	(169,500.00)	(15,324.90)	(140,653.73)		-	(\$16,741.59)	\$99,942.41	
<b>35 HIGHWAY/LIQUID FUEL TAX FUND</b>								
Revenues	91,713.00	\$124.04	\$495,998.06	540.82%	105,000.00	\$7.50	\$86,005.63	81.91%
Expenses	86,950.00	\$23,465.33	\$51,060.53	58.72%	105,000.00	\$2,294.83	\$54,941.79	52.33%
Excess (Loss) of Revenue over Expenditures	4,763.00	(23,341.29)	444,937.53		-	(\$2,287.33)	\$31,063.84	
<b>60 POLICE PENSION FUND</b>								
Revenues	255,795.00	(\$80,726.95)	\$501,175.41	195.93%	202,000.00	\$26,018.98	\$242,798.30	120.20%
Expenses	202,173.00	\$23,089.50	\$319,060.27	157.82%	202,000.00	\$16,316.84	\$152,346.41	75.42%
Excess (Loss) of Revenue over Expenditures	53,622.00	(103,816.45)	182,115.14		-	\$9,702.14	\$90,451.89	





Jenkintown Borough

Overview of Revenue & Expenditures by Fund  
Financial Data through  
August 31, 2015

Account Title	2015 BUDGET	MTD	YTD	% BUDGET	2014 BUDGET	MTD	YTD	% BUDGET
<b>65 NON-UNIFORMED EMPLOYEES PENSION</b>								
Revenues	103,501.00	(\$7,909.87)	\$1,062.48	1.03%	77,700.00	\$2,337.73	\$10,179.92	13.10%
Expenses	40,700.00	\$2,536.90	\$24,484.80	60.16%	77,700.00	\$2,849.69	\$27,920.42	35.93%
Excess (Loss) of								
Revenue over Expenditures	62,801.00	(10,446.77)	(23,422.32)		-	(\$511.96)	(\$17,740.50)	
<b>95 POLICE DONATIONS</b>								
Revenues	2,020.00	\$1.38	\$1,431.18	70.85%	500.00	\$1.92	\$32,652.58	6530.52%
Expenses	2,000.00	\$0.00	\$5,106.56	255.33%	500.00	\$328.13	\$11,882.45	2376.49%
Excess (Loss) of								
Revenue over Expenditures	20.00	1.38	(3,675.38)		-	(\$326.21)	\$20,770.13	
<b>96 EAC</b>								
Revenues	-	-	-	-	-	\$0.00	\$1,000.00	0.00%
Expenses	-	-	-	-	-	\$0.00	\$140.80	-
Excess (Loss) of								
Revenue over Expenditures	-	-	-	-	-	\$0.00	\$859.20	-
<b>TOTAL BUDGET</b>	\$ 6,399,154.00				\$ 6,978,406.56			
<b>TOTAL REVENUES MTD</b>	\$ 272,234.33				\$ 176,716.60			
<b>TOTAL REVENUES YTD</b>	\$ 6,283,709.05				\$ 5,763,984.70			
<b>% OF BUDGET</b>	104.34%				82.60%			
<b>TOTAL EXPENDITURES MTD</b>	\$ 459,807.94				\$ 335,470.37			
<b>TOTAL EXPENDITURES YTD</b>	\$ 4,171,494.63				\$ 3,965,935.87			
<b>% OF BUDGET</b>	65.19%				56.83%			
<b>TOTAL EXCESS (LOSS) OF REVENUES OVER EXPENDITURES MTD</b>	\$ (187,573.61)				\$ (158,753.77)			
<b>TOTAL EXCESS (LOSS) OF REVENUES OVER EXPENDITURES YTD</b>	\$ 2,112,214.42				\$ 1,798,048.83			

