

## WEST VINCENT TOWNSHIP BUDGET REPORT

YEAR ENDING DECEMBER 31, 2018

\*UNAUDITED FIGURES

### GENERAL FUND

#### REVENUE:

In 2018 the Township saw an increase of 18% in total tax revenue compared with 2018 budgeted figures. The largest increase was in the collection of transfer taxes, in the total amount of \$697,337.77, compared to a budgeted figure of \$375,000. Earned Income Tax receipts are at 7% over budgeted 2018 figures, and Real Estate Taxes are at 10% over budgeted 2018 figures.

Building Department/Public Safety income increased by 8% overall, and both fireman's relief and pension aid were received in line with 2018 budgeted figures. Revenue for Culture & Recreation did not perform at the 2018 budgeted figures, as field rentals were lower than anticipated due to inclement weather.

Investment income, and the receipt of grant funds related to the Township's dirt and gravel road program increased the Township's revenue by \$87,011. Additionally, an impact fee for contracted services related to the Citadel Country Spirit Music Festival, in the total amount of \$51,166.00 was received by the Township.

The Township's sewer sale resulted in a \$4,000,000 income, and these funds are currently held in new PLGIT investment accounts.

Total Revenue for the Township as of 12/31/2018 is \$8,773,715.69.

### GENERAL FUND

#### EXPENSE:

Regarding Expenses, the Township's Building & Plant, Community Development, Culture/Recreation, which included the expenses for the completion of the Fellowship Trail Phase I, and Debt Service Funds, were in line with 2018 budgeted expenses.

General Engineering expenses were 37% over budgeted 2018 expenses due to the Township sewer sale and various projects. Solicitor expenses were 122% over budget due to the sewer sale and other legal matters.

Winter maintenance expenses in 2018 exceeded budgeted figures for both materials and contracted services, due to the frequency of snow and ice events which occurred in 2018. In the Road Department overtime costs increased compared with 2018 projected figures due to the higher frequency and impact of winter weather events and related calls for service. Overall the Department's expenses are in line with budgeted figures. The fund included expenses for the procurement of a service truck, dirt and gravel road maintenance, and construction activities associated with the French Creek Road culvert replacement, and paving of Schoolhouse Lane, and Flint Road.

In the area of Fire/Public Safety, the budgeted expense of \$100,000 was distributed the Ludwig's Corner Fire Company as a capital contribution towards a replacement rescue truck, and the Fund allotted for our regional fire department's annual operating contributions. In Planning/Zoning the Township expended funds necessary for the Phoenixville Comprehensive Plan update. Regarding the Police Department fund, expenses exceeded budgeted figures by 17% overall. Expenses include the costs for the contracted services involved with the Citadel Country Spirit Music Concert and higher utilization of staff in response to increased calls for service as compared to previous years.

In the area of Code Enforcement, the Township experienced an increase in expenses concentrated in the area of professional engineering services which are reimbursable to the Township, and in the area of contracted services related to building and zoning as the Township saw increased activity in this Department.

Total Expenses for the Township as of 12/31/2018 are \$4,701,648.91.

Overall, the Township Net Position at 12/31/2018 is \$4,072,066.78. Backing out the sewer sale income of \$4,000,000, the Township's Net Income at 12/31/2019 is \$72,066.78.

## **LIQUID FUELS**

### **REVENUE & EXPENSE:**

The Township expended our PennDOT Liquid Fuels allocation for 2018 in the amount of \$253,073.29 on Schoolhouse Lane and Flint Road paving projects, as well as the maintenance of traffic lights in 2018. The Township has a net income of \$6,525.07 to be carried forward to 2019 for new projects.

## **OPEN SPACE**

### **REVENUE & EXPENSE:**

The Township expended \$976,661.50 in Open Space funds for the acquisition of Bryn Coed Park and contributions to the West Vincent Land Trust in 2018. The Township also met our debt service obligation for 2018. The Township collected \$892,891.01 in dedicated earned income tax receipts, 12% over 2018 budget figures. The Township also earned interest on the open space reserve accounts in the total amount of \$24,315.19 in 2018. The total Open Space Fund Balance (Reserve) as of 12/31/2018 was \$1,321,777.

## **SEWER**

### **REVENUE & EXPENSE:**

The Township collected \$337,886.19 in sewer fees in 2018. The Township sold the sewer system to Bucks County Water & Sewer Authority and ceased operation of the system on April 25, 2018. Total expenses associated with the operation of the system at year end totaled \$228,756.44, resulting in a net income of \$109,129.75 at year end.