

Township of Haverford



Mid-Year Financial Report

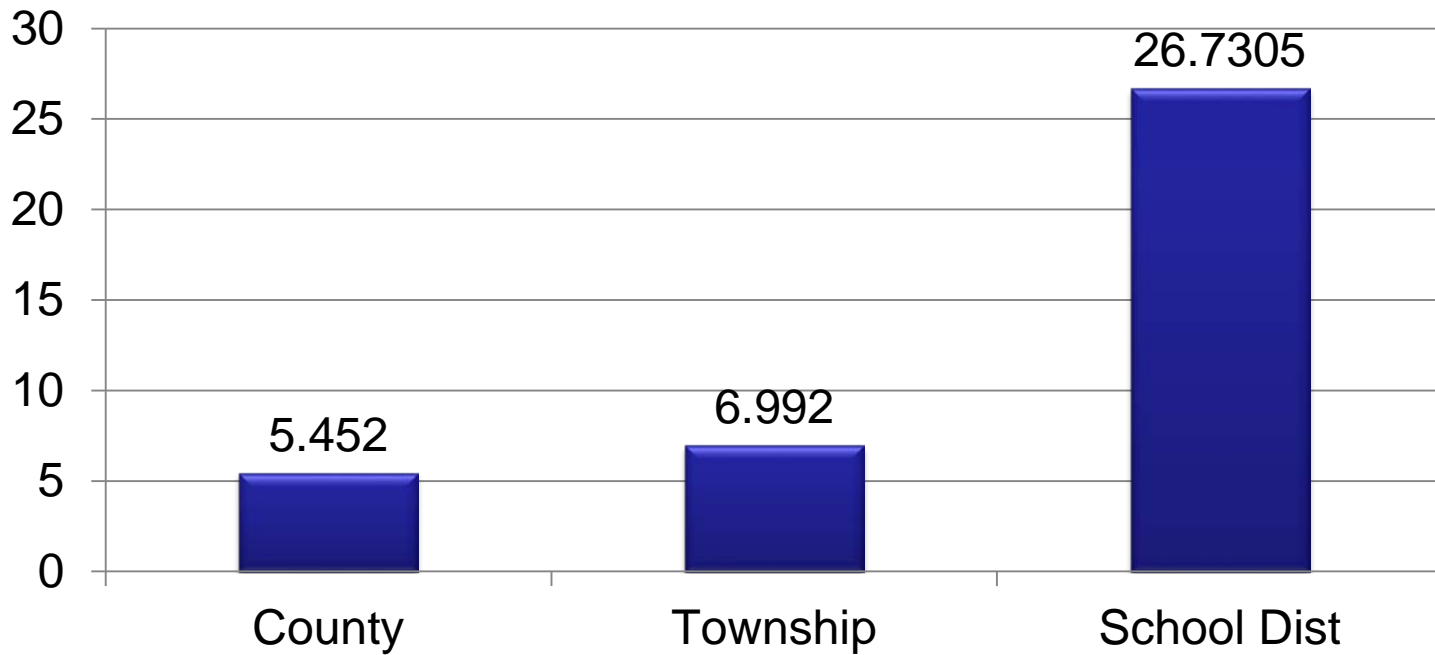
Larry Gentile – Twp. Manager
Aimee Cuthbertson – Dir. of Finance



2013 Community Tax Structure



Tax Levy



Public Services



- Public Safety –
- Roads -
- Sewer –
- Sanitation -
- Parks & Recreation -
- Skatium -
- Codes – Admin. – IT - other

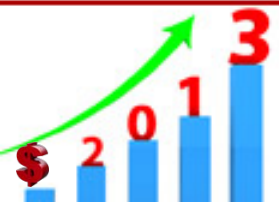
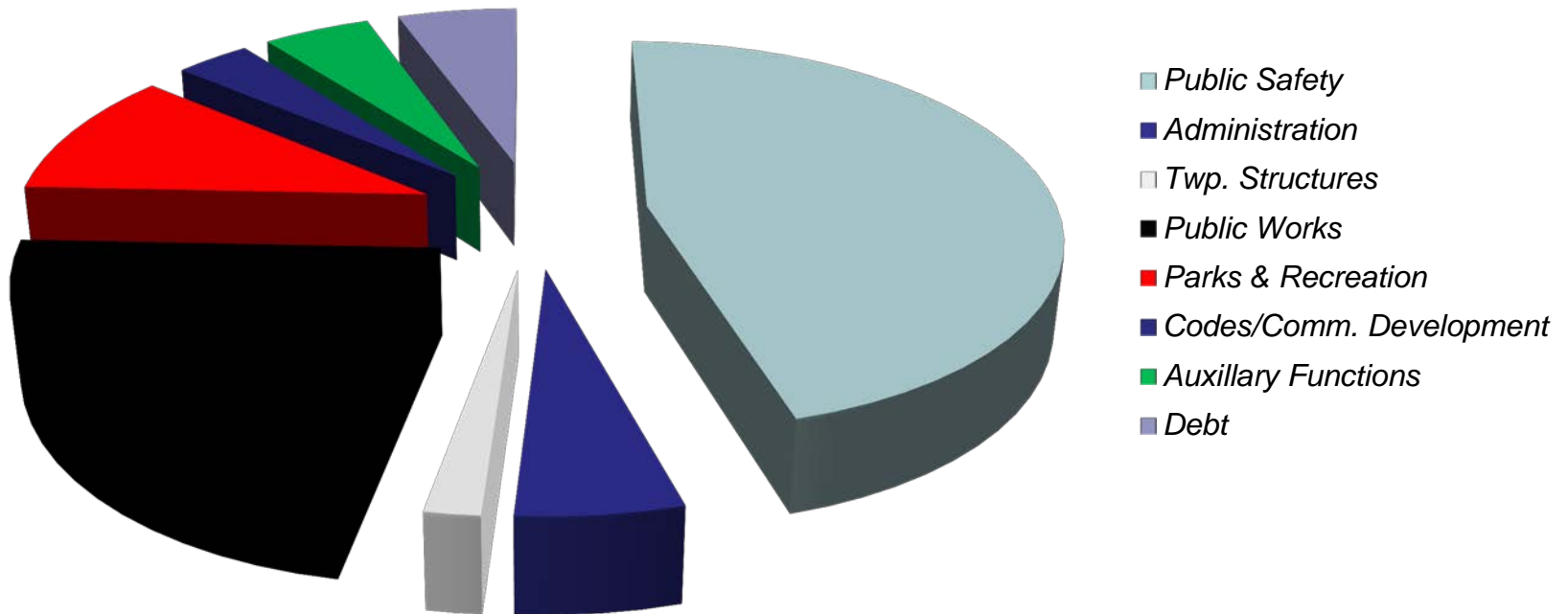


Township of Haverford

Tax Levy-----6.992



Department Services



2013 Budget vs. Actual



- General Fund:
Revenues are 85% of budget for 2013
Expenditures are 46% of budget for 2013
- Sewer Fund:
Revenues are 94% of budget for 2013
Expenses are 43% of budget for 2013



2013 vs. 2012 “Year over Year”



- General Fund:
Revenues are 9.3% higher year over year with 2012. Expenditures are 8.8% higher year over year with 2012.
- Sewer Fund:
Revenues are 1.4% higher year over year with 2012. Expenses are 13.3% higher year over year with 2012.



General Fund Revenues

2013 Budget vs. Actual vs. 2012

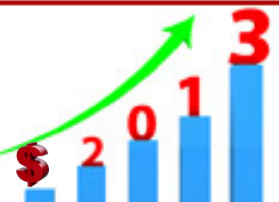
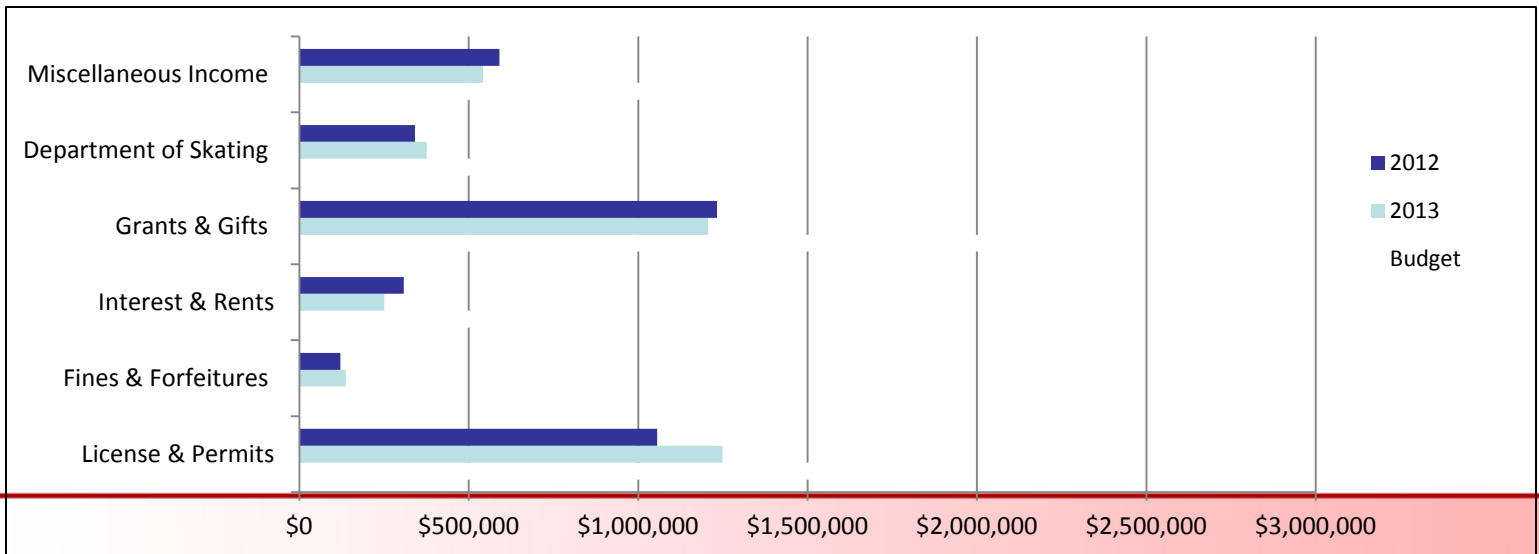
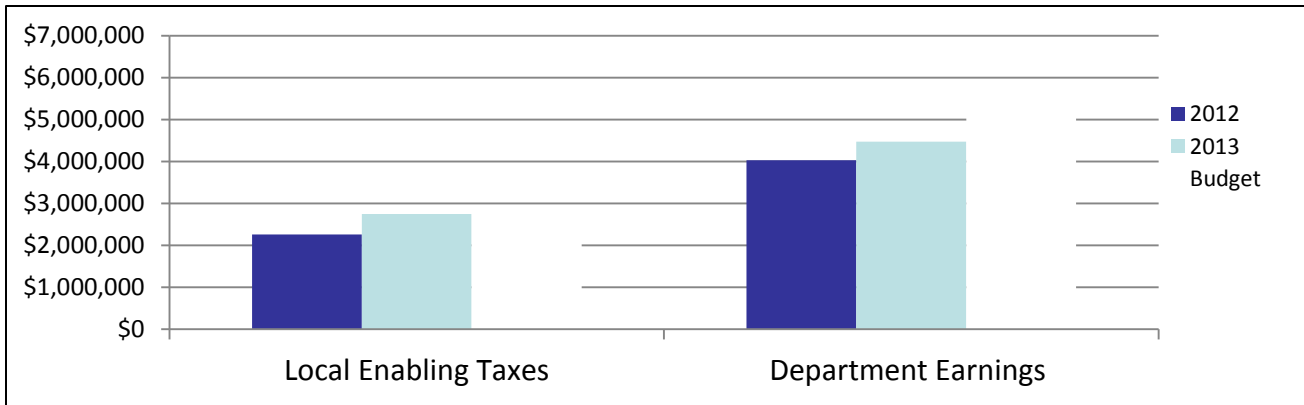


TOWNSHIP OF HAVERFORD
2013 MID YEAR FINANCIAL REVIEW - GENERAL FUND REVENUE SUMMARY

	2013			2012	
	Adopted Budget	Actual Thru 6/30/2013	% of Budget Recognized	Actual Thru 6/30/2012	Year over Year Variance
FUND 1 - GENERAL FUND REVENUES					
Real Estate Taxes	\$ 20,665,149	\$ 19,975,883	97%	\$ 18,931,108	\$ 1,044,775
Local Enabling Taxes	2,948,276	2,750,389	93%	2,258,821	491,568
Department Earnings	5,866,733	4,470,149	76%	4,027,951	442,198
License & Permits	1,713,000	1,249,141	73%	1,056,581	192,560
Fines & Forfeitures	219,500	137,211	63%	120,932	16,279
Interest & Rents	714,716	250,729	35%	307,817	(57,088)
Grants & Gifts	2,479,110	1,205,974	49%	1,232,805	(26,831)
Department of Skating	805,176	376,584	47%	341,432	35,152
Miscellaneous Income	1,022,448	542,843	53%	590,537	(47,694)
Borrowing & Transfers From Other Funds	600,000	600,000	100%	-	600,000
Total General Fund Revenues	\$ 37,034,108	\$ 31,558,903	85%	\$ 28,867,984	\$ 2,690,919



General Fund Revenues



General Fund Expenditures



	Adopted Budget	2013 Actual Thru 6/30/2013	% of Budget Recognized	2012 Actual Thru 6/30/2012	Year over Year Variance
Management	\$ 956,800	\$ 443,971	46%	\$ 453,235	\$ 9,264
Finance	472,155	258,583	55%	268,563	9,980
Human Resources	279,279	125,428	45%	126,232	804
Informational Technology	291,609	135,837	47%	98,937	(36,900)
Police	14,189,821	6,260,730	44%	5,631,540	(629,190)
EMS	1,704,470	922,112	54%	712,238	(209,874)
Fire Protection	999,466	260,685	26%	476,149	215,464
Codes Enforc. & Comm Development	1,277,022	607,995	48%	605,803	(2,192)
P/W - Sanitation	3,602,281	1,618,488	45%	1,431,659	(186,829)
P/W - Town Bldgs	678,284	355,529	52%	229,686	(125,843)
P/W - Highways	4,020,931	1,747,368	43%	1,756,918	9,550
Snow Removal	204,041	100,632	49%	52,067	(48,565)
Street Lighting	596,700	301,133	50%	229,621	(71,512)
Auxiliary Functions	1,830,902	869,266	47%	760,763	(108,503)
Parks & Recreation	1,887,073	661,548	35%	497,026	(164,522)
Ice Skating Rink	796,874	398,763	50%	369,280	(29,483)
Parks Maintenance	1,185,082	518,040	44%	532,346	14,306
Cable	19,801	9,182	46%	9,398	216
Debt Service - Interest	1,041,517	527,007	51%	518,006	(9,001)
Debt Service - Principal	1,000,000	1,000,000	100%	980,000	(20,000)
Total General Fund Expenditures	\$37,034,108	\$ 17,122,297	46%	\$ 15,739,467	\$ (1,382,830)

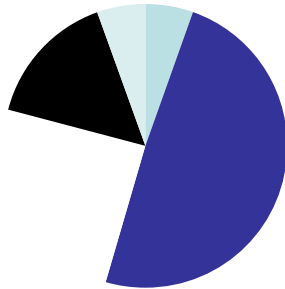


General Fund Expenditures Summary



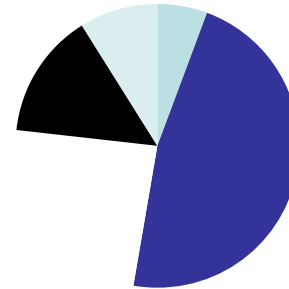
	2013			2012	
	Adopted Budget	Actual Thru 6/30/2013	% of Budget Recognized	Actual Thru 6/30/2012	Year over Year Variance
Total General Fund Expenditures	\$37,034,108	\$ 17,122,297	46%	\$ 15,739,467	\$ (1,382,830)
Administration	\$ 2,019,644	\$ 973,001	48%	\$ 956,365	\$ (16,636)
Public Safety	18,170,779	8,051,522	44%	7,425,730	(625,792)
Public Works	9,102,237	4,123,150	45%	3,699,951	(423,199)
Parks, Recreation, Auxiliary	5,699,931	2,447,617	43%	2,159,415	(288,202)
Debt Service	2,041,517	1,527,007	75%	1,498,006	(29,001)

2013 General Fund Budgeted Spending



- Administration
- Public Safety
- Public Works
- Parks, Recreation, Auxiliary
- Debt Service

2013 General Fund Actual YTD Spending



- Administration
- Public Safety
- Public Works
- Parks, Recreation, Auxiliary
- Debt Service



Sewer Fund



	2013			2012	
	Adopted Budget	Actual Thru 6/30/2013	% of Budget Recognized	Actual Thru 6/30/2012	Year over Year Variance
FUND 2 - SEWER FUND REVENUES					
Interest & Rents	\$ 10,000	\$ 8,480	85%	\$ 23,777	\$ (15,297)
Miscellaneous	406,500	12,051	3%	1,896	10,155
Sewer Rent	4,788,557	4,847,065	101%	4,773,291	73,774
Total Sewer Fund Revenues	\$ 5,205,057	\$ 4,867,596	94%	\$ 4,798,964	\$ 68,632



Sewer Fund Expenses



	2013			2012	
	Adopted	Actual Thru	% of Budget	Actual Thru	Year over Year
	Budget	6/30/2013	Recognized	6/30/2012	Variance

FUND 2 - SEWER FUND EXPENSES

Sewer Disposal	\$ 2,876,301	\$ 1,109,225	39%	\$ 1,412,652	\$ 303,427
Sewer Operations	2,328,756	1,106,769	48%	543,020	(563,749)
Total Sewer Fund Expenses	\$ 5,205,057	\$ 2,215,994	43%	\$ 1,955,672	\$ (260,322)



What to expect for 2014



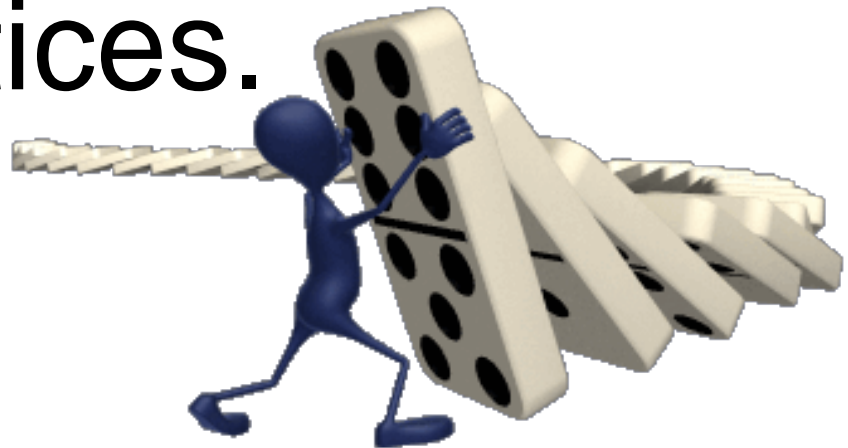
- Revenues holding steady but have some areas to watch.
 - Realty transfer taxes
 - Business taxes
- Expenditure levels are currently in check
 - Cash balances
 - Staffing levels



2013 Outlook



Holding it together
by sound business and
budget practices.



Financial Management

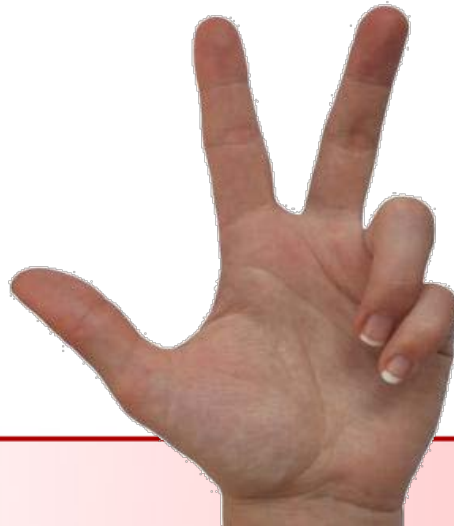
Plan now or pay later



Infrastructure
Replacement/Development

Healthcare Reform
Personnel Costs
Reliance on State Aid

Cost/Benefit
Analysis of
Current Service Levels
Managing Debt Levels



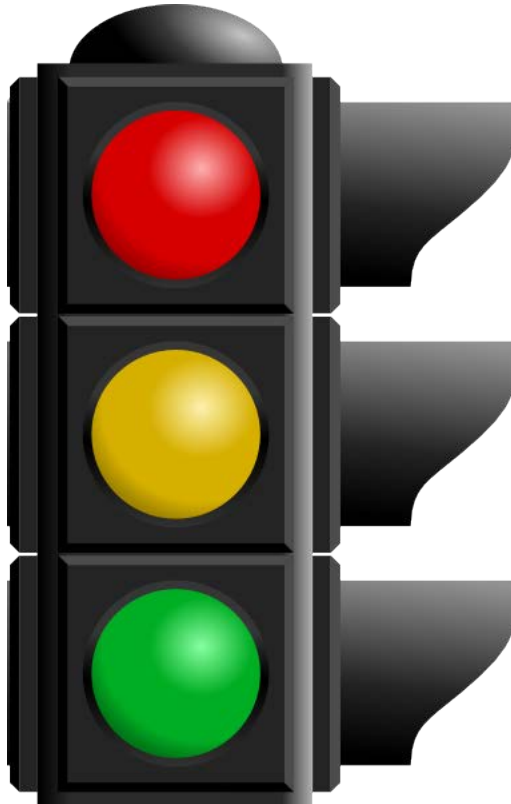
Actions



- Shared Services.
(Brine/Equipment/Resources)
- Implemented a Defined Contribution Plan.
- Increase employee share of pension contribution for Uniformed and Non-Uniform personnel.
- Increase employee share of Health Care Contributions for Uniformed and Non-Uniform personnel.
- Research other cost saving opportunities, i.e., Natural Gas vehicles, Traffic Light Maintenance,.
- Financial controls
- Reduction in workforce.
- Alternative Delivery Systems



Actions



- Over Estimating Revenues.
- Utilizing Fund Balance
- Capital Purchases
- Future Capital Spending
- Increase Revenues – New Programs
- Control Expenses – Shared services
- Cooperative purchasing
- Eliminate Redundancies
- Search- Share- Implement



Questions

