



Lower Makefield Township 2024 Financial Presentation (Unaudited)



Agenda



- All Funds Overview – 2024 Actuals vs Budget
- All Funds Overview – 2024 vs 2023
- General Fund – 2024 Actuals vs Budget
- General Fund – 2024 vs 2023
- Park and Recreation – 2024 Actuals vs Budget
- Park and Recreation – 2024 vs 2023
- Pool – 2024 Actuals vs Budget
- Pool – 2024 vs 2023
- Golf Fund – 2024 Actuals vs Budget
- Golf Fund – 2024 vs 2023
- All Funds – Ending Balance/Net Position
- January 2025 – Ending Cash Balances and Allocations

All Funds Overview – 2024 Actuals vs Budget

Revenue			
Fund	Budget	Actuals	% - Actual vs Budget
General Fund	16,434,428	16,424,013	100%
Street Light Fund	72,750	82,932	114%
Fire Protection Fund	977,424	1,024,255	105%
Hydrant Fund	182,577	178,497	98%
Parks and Recreation Fund	2,402,013	2,421,313	101%
Parks and Recreation Fee in Lieu Fund	1,002,000	136,746	14%
Recreation Capital Reserve Fund	600,051	454,114	76%
Sewer Fund	-	24,969	0%
Community Pool Fund	1,692,753	1,334,321	79%
Traffic Impact Fund	4,500	47,754	1061%
American Rescue Fund	10,000	8,877	89%
Sewer Sale Fund	1,150,000	2,659,694	231%
Golf Bond Repayment Fund	78,763	79,932	101%
Golf Course Fund	3,846,950	4,436,564	115%
Golf Capital Projects Fund	228,755	229,924	101%
2016 Bond Issue Fund	50,000	184,022	368%
Special Projects Fund	3,094,772	322,367	10%
Debt Service Fund	1,445,668	1,434,740	99%
Regency Bridge Fund	11,000	22,967	209%
Capital Fund	11,000	18,985	173%
Pool Capital Reserve Fund	1,000	1,010	101%
Tree Bank Fund	236,128	123,089	52%
Liquid Fuels Fund	1,050,102	1,077,344	103%
Road Machinery Fund	244,696	271,279	111%
Sidewalk Fee In Lieu of Fund	700	16,820	2403%
GOR Operating Fund	50,450	52,920	105%
GOR Capital Reserve Fund	5,115	5,341	104%
Road Improvement Fund	1,094,862	1,129,092	103%
Patterson Farm Fund	746,501	143,154	19%
Ambulance/Rescue Fund	210,424	210,373	100%
Revenue Total	\$36,935,382	\$34,557,409	94%

Expenses			
Fund	Budget	Actuals	% - Actual vs Budget
General Fund	16,454,627	16,697,087	101%
Street Light Fund	119,000	53,399	45%
Fire Protection Fund	983,344	956,193	97%
Hydrant Fund	188,790	188,607	100%
Parks and Recreation Fund	2,035,849	2,517,833	124%
Parks and Recreation Fee in Lieu Fund	1,846,261	183,850	10%
Recreation Capital Reserve Fund	652,971	25,627	4%
Sewer Fund	-	-	0%
Community Pool Fund	1,452,869	1,088,422	75%
Traffic Impact Fund	-	44,823	0%
American Rescue Fund	142,464	209,387	147%
Sewer Sale Fund	1,370,051	1,370,051	100%
Golf Bond Repayment Fund	-	-	0%
Golf Course Fund	3,826,849	4,344,323	114%
Golf Capital Projects Fund	-	-	0%
2016 Bond Issue Fund	4,160,423	534,927	13%
Special Projects Fund	3,146,197	269,195	9%
Debt Service Fund	1,441,936	1,441,936	100%
Regency Bridge Fund	60,000	301,143	502%
Capital Fund	148,305	215,702	145%
Pool Capital Reserve Fund	-	-	0%
Tree Bank Fund	65,000	73,379	113%
Liquid Fuels Fund	890,726	593,250	67%
Road Machinery Fund	207,324	180,052	87%
Sidewalk Fee In Lieu of Fund	-	-	0%
GOR Operating Fund	50,700	71,449	141%
GOR Capital Reserve Fund	-	-	0%
Road Improvement Fund	1,050,000	900,379	86%
Patterson Farm Fund	779,162	41,059	5%
Ambulance/Rescue Fund	203,000	203,000	100%
Expense Total	\$41,275,848	\$32,505,070	79%

All Funds Overview – 2024 vs 2023

Revenue			
Fund	2023	2024	2024 vs 2023
General Fund	15,314,182	16,424,013	107%
Street Light Fund	79,053	82,932	105%
Fire Protection Fund	984,848	1,024,255	104%
Hydrant Fund	172,016	178,497	104%
Parks and Recreation Fund	2,031,094	2,421,313	119%
Parks and Recreation Fee in Lieu Fund	322,675	136,746	42%
Recreation Capital Reserve Fund	491,232	454,114	92%
Sewer Fund	319,261	24,969	8%
Community Pool Fund	1,115,094	1,334,321	120%
Traffic Impact Fund	6,390	47,754	747%
American Rescue Fund	1,536,660	8,877	1%
Sewer Sale Fund	1,827,225	2,659,694	146%
Golf Bond Repayment Fund	75,109	79,932	106%
Golf Course Fund	4,089,571	4,436,564	108%
Golf Capital Projects Fund	75,000	229,924	307%
2016 Bond Issue Fund	171,451	184,022	107%
Special Projects Fund	434,674	322,367	74%
Debt Service Fund	1,122,268	1,434,740	128%
Regency Bridge Fund	19,243	22,967	119%
Capital Fund	575,865	18,985	3%
Pool Capital Reserve Fund	904	1,010	112%
Tree Bank Fund	295,946	123,089	42%
Liquid Fuels Fund	1,069,262	1,077,344	101%
Road Machinery Fund	319,953	271,279	85%
Sidewalk Fee In Lieu of Fund	13,412	16,820	125%
GOR Operating Fund	40,525	52,920	131%
GOR Capital Reserve Fund	121	5,341	4403%
Road Improvement Fund	-	1,129,092	0%
Patterson Farm Fund	44,536	143,154	321%
Ambulance/Rescue Fund	204,946	210,373	103%
Revenue Total	\$32,752,517	\$34,557,409	106%

Expenses			
Fund	2023	2024	2024 vs 2023
General Fund	16,378,518	16,697,087	102%
Street Light Fund	51,615	53,399	103%
Fire Protection Fund	1,011,386	956,193	95%
Hydrant Fund	164,735	188,607	114%
Parks and Recreation Fund	1,891,609	2,517,833	133%
Parks and Recreation Fee in Lieu Fund	33,494	183,850	549%
Recreation Capital Reserve Fund	926,065	25,627	3%
Sewer Fund	2,618,599	-	0%
Community Pool Fund	1,392,712	1,088,422	78%
Traffic Impact Fund	-	44,823	0%
American Rescue Fund	1,038,215	209,387	20%
Sewer Sale Fund	457,399	1,370,051	300%
Golf Bond Repayment Fund	-	-	0%
Golf Course Fund	3,962,675	4,344,323	110%
Golf Capital Projects Fund	-	-	0%
2016 Bond Issue Fund	-	534,927	0%
Special Projects Fund	1,007,206	269,195	27%
Debt Service Fund	1,442,973	1,441,936	100%
Regency Bridge Fund	248,628	301,143	121%
Capital Fund	1,148,496	215,702	19%
Pool Capital Reserve Fund	-	-	0%
Tree Bank Fund	97,432	73,379	75%
Liquid Fuels Fund	966,729	593,250	61%
Road Machinery Fund	317,676	180,052	57%
Sidewalk Fee In Lieu of Fund	-	-	0%
GOR Operating Fund	43,537	71,449	164%
GOR Capital Reserve Fund	-	-	0%
Road Improvement Fund	-	900,379	0%
Patterson Farm Fund	236,397	41,059	17%
Ambulance/Rescue Fund	200,000	203,000	102%
Expense Total	\$35,636,097	\$32,505,070	91%

General Fund – 2024 Actuals vs Budget

General Fund	Budget	Actuals	Actuals vs Budget
Revenue	16,434,428	16,424,013	100%
Expense	16,454,627	16,697,087	101%
Revenue-Expense Total	(20,199)	(273,074)	-2%

Fund Revenue Category	Budget	Actuals	Actuals vs Budget
Charges for Services - Community Development	1,048,550	944,218	90%
Charges for Services - Police	151,859	182,598	120%
Federal Grants	22,200	26,744	120%
Fines and Forfeits	52,250	71,399	137%
Interest Earnings	80,000	405,110	506%
Leaf Assessment	874,733	874,981	100%
Licenses and Permits	791,450	598,227	76%
Local Act 511 Taxes	400,000	446,501	112%
Per Capita Taxes	206,200	210,592	102%
Real Estate Taxes	7,643,640	7,560,179	99%
Real Estate Transfer Taxes	1,750,000	1,399,789	80%
Rents and Royalties	300,655	295,851	98%
State Grants	164,189	234,797	143%
State Shared Revenue	634,317	750,878	118%
Other (Misc, Interfund Transfers)	2,314,385	2,422,151	105%
Total	\$16,434,428	\$ 16,424,013	100%

Fund Expense Category	Budget	Actuals	Actuals vs Budget
Benefits	2,693,575	2,832,135	105%
Boards and Commissions	77,700	64,408	83%
Capital	85,000	75,858	89%
Communications	56,060	51,842	92%
Contracted Services	1,837,931	1,653,774	90%
Engineering	280,000	379,020	135%
Equipment	329,909	279,079	85%
Legal	230,716	248,026	108%
Memberships and Training	66,547	49,124	74%
Operating Costs	400,650	301,989	75%
Salaries and Wages	8,785,862	9,127,637	104%
Sewer	-	5,568	0%
Utilities	68,800	64,570	94%
Other (Misc, Interfund Transfers)	1,541,877	1,564,057	101%
Total	\$16,454,627	\$ 16,697,087	101%

General Fund – 2024 vs 2023

General Fund	2023	2024	2024 vs 2023
Revenue	15,314,182	16,424,013	107%
Expense	16,378,518	16,697,087	102%
Revenue-Expense Total	(1,064,336)	(273,074)	5%

Fund Revenue Category	2023	2024	2024 vs 2023
Charges for Services - Community Development	969,441	944,218	97%
Charges for Services - Police	130,320	182,598	140%
Federal Grants	18,245	26,744	147%
Fines and Forfeits	69,397	71,399	103%
Interest Earnings	145,982	405,110	278%
Leaf Assessment	653,675	874,981	134%
Licenses and Permits	843,295	598,227	71%
Local Act 511 Taxes	465,169	446,501	96%
Per Capita Taxes	209,265	210,592	101%
Real Estate Taxes	7,435,120	7,560,179	102%
Real Estate Transfer Taxes	2,161,748	1,399,789	65%
Rents and Royalties	339,432	295,851	87%
State Grants	157,440	234,797	149%
State Shared Revenue	700,978	750,878	107%
Other (Misc, Interfund Transfers)	1,014,676	2,422,151	239%
Total	\$ 15,314,182	\$ 16,424,013	107%

Fund Expense Category	2023	2024	2024 vs 2023
Benefits	2,920,368	2,832,135	97%
Boards and Commissions	65,458	64,408	98%
Capital	-	75,858	0%
Communications	62,727	51,842	83%
Contracted Services	1,647,720	1,653,774	100%
Engineering	600,874	379,020	63%
Equipment	190,336	279,079	147%
Legal	306,233	248,026	81%
Memberships and Training	71,231	49,124	69%
Operating Costs	362,490	301,989	83%
Salaries and Wages	8,560,455	9,127,637	107%
Sewer	-	5,568	N/A
Utilities	71,430	64,570	90%
Other (Misc, Interfund Transfers)	1,519,197	1,564,057	103%
Total	\$ 16,378,518	\$ 16,697,087	102%

Park and Recreation – 2024 Actuals vs Budget

Parks and Recreation Fund	Budget	Actuals	Actuals vs Budget
Revenue	4,004,064	3,012,173	75%
Expense	4,535,081	2,727,310	60%
Revenue-Expense Total	(531,017)	284,863	15%

Fund Revenue Category	Budget	Actuals	Actuals vs Budget
Contributions	93,000	89,784	97%
Interest Earnings	12,000	59,226	494%
Light Cost Recovery	15,000	73,082	487%
Local Grants	900,000	-	0%
Program Fees	637,000	751,609	118%
Real Estate Taxes	1,338,882	1,321,708	99%
Rents and Royalties	54,050	29,403	54%
State Grants	343,000	317,700	93%
Other (Misc, Interfund Transfers)	611,132	369,661	60%
Total	\$ 4,004,064	\$ 3,012,173	75%

***Includes P&R Fund, P&R Fee In Lieu, and P&R Capital

Fund Expense Category	Budget	Actuals	Actuals vs Budget
Benefits	248,589	233,108	94%
Capital	2,148,400	720,164	34%
Contracted Services	327,800	226,997	69%
Engineering	55,051	32,729	59%
Equipment	77,500	2,052	3%
Legal	10,000	39,573	396%
Memberships and Training	12,000	8,121	68%
Operating Costs	338,500	213,854	63%
Salaries and Wages	862,251	817,011	95%
Utilities	104,500	114,977	110%
Other (Misc, Interfund Transfers)	350,490	318,725	91%
Total	\$ 4,535,081	\$ 2,727,310	60%

Park and Recreation – 2024 vs 2023

Parks and Recreation Fund	2023	2024	2024 vs 2023
Revenue	2,845,002	3,012,173	106%
Expense	2,851,168	2,727,310	96%
Revenue-Expense Total	(6,166)	284,863	10%

Fund Revenue Category	2023	2024	2024 vs 2023
Contributions	52,120	89,784	172%
Interest Earnings	25,889	59,226	229%
Light Cost Recovery	-	73,082	N/A
Local Grants	260,000	-	0%
Program Fees	488,018	751,609	154%
Real Estate Taxes	1,298,342	1,321,708	102%
Rents and Royalties	51,367	29,403	57%
State Grants	52,000	317,700	611%
Other (Misc, Interfund Transfers)	617,266	369,661	60%
Total	\$ 2,845,002	\$ 3,012,173	106%

***Includes P&R Fund, P&R Fee In Lieu, and P&R Capital

Fund Expense Category	2023	2024	2024 vs 2023
Benefits	285,375	233,108	82%
Capital	984,917	720,164	73%
Contracted Services	371,136	226,997	61%
Engineering	89,942	32,729	36%
Equipment	4,463	2,052	46%
Legal	12,868	39,573	308%
Memberships and Training	11,099	8,121	73%
Operating Costs	279,511	213,854	77%
Salaries and Wages	683,876	817,011	119%
Utilities	112,863	114,977	102%
Other (Misc, Interfund Transfers)	15,118	318,725	2108%
Total	\$ 2,851,168	\$ 2,727,310	96%

Pool – 2024 Actuals vs Budget

Pool Fund	Budget	Actuals	Actuals vs Budget
Revenue	1,693,753	1,335,331	79%
Expense	1,452,869	1,088,422	75%
Revenue-Expense Total	240,884	246,909	4%

Fund Revenue Category	Budget	Actuals	Actuals vs Budget
Guest Passes	-	92,636	N/A
Interest Earnings	14,020	5,384	38%
Membership Fees	1,215,968	986,673	81%
Pool Programs	-	23,906	N/A
Rents and Royalties	-	6,200	N/A
Swim Lessons	-	80	N/A
Other (Misc, Interfund Transfers)	463,765	220,452	48%
Total	\$ 1,693,753	\$ 1,335,331	79%

***Includes Pool Capital Reserve Fund

Fund Expense Category	Budget	Actuals	Actuals vs Budget
Benefits	185,233	165,329	89%
Capital	141,559	-	0%
Contracted Services	160,000	85,794	54%
Equipment	10,000	-	0%
Memberships and Training	7,500	1,504	20%
Operating Costs	246,264	200,158	81%
Salaries and Wages	607,313	531,558	88%
Utilities	95,000	104,079	110%
Total	\$ 1,452,869	\$ 1,088,422	75%

Pool – 2024 vs 2023

Pool Fund	2023	2024	2024 vs 2023
Revenue	1,115,999	1,335,331	120%
Expense	1,392,712	1,088,422	78%
Revenue-Expense Total	(276,713)	246,909	42%

Fund Revenue Category	2023	2024	2024 vs 2023
Guest Passes	95,349	92,636	97%
Interest Earnings	14,936	5,384	36%
Membership Fees	946,405	986,673	104%
Pool Programs	2,226	23,906	1074%
Rents and Royalties	8,036	6,200	77%
Swim Lessons	28,870	80	0%
Other (Misc, Interfund Transfers)	20,177	220,452	1093%
Total	\$ 1,115,999	\$ 1,335,331	120%

Fund Expense Category	2023	2024	2024 vs 2023
Benefits	278,986	165,329	59%
Capital	31,263	-	0%
Contracted Services	125,398	85,794	68%
Equipment	11,422	-	0%
Memberships and Training	3,643	1,504	41%
Operating Costs	240,921	200,158	83%
Salaries and Wages	603,787	531,558	88%
Utilities	97,291	104,079	107%
Total	\$ 1,392,712	\$ 1,088,422	78%

***Includes Pool Capital Reserve Fund

Golf Fund – 2024 Actuals vs Budget

Golf Fund	Budget	Actuals	Actuals vs Budget
Revenue	3,846,950	4,436,564	115%
Expense	3,826,849	4,344,323	114%
Revenue-Expense Total	20,101	92,241	2%

Fund Revenue Category	Budget	Actuals	Actuals vs Budget
Beverages and Food	904,950	1,060,783	117%
Interest Earnings	15,250	35,462	233%
Golf Participation Fees	2,822,750	3,163,834	112%
Other (Misc, Interfund Transfers)	104,000	176,486	170%
Total	\$ 3,846,950	\$ 4,436,564	115%

Fund Expense Category	Budget	Actuals	Actuals vs Budget
Benefits	208,256	212,133	102%
Capital	200,000	210,035	105%
Communications	14,800	12,913	87%
Contracted Services	70,250	98,305	140%
Equipment	176,850	87,497	49%
Legal	8,000	-	0%
Memberships and Training	28,770	40,552	141%
Operating Costs	1,004,941	1,152,921	115%
Salaries and Wages	1,256,232	1,420,157	113%
Utilities	101,450	354,489	349%
Other (Misc, Interfund Transfers)	757,300	755,322	100%
Total	\$ 3,826,849	\$ 4,344,323	114%

Golf Fund – 2024 vs 2023

Golf Fund	2023	2024	2024 vs 2023
Revenue	4,089,571	4,436,564	108%
Expense	3,962,675	4,344,323	110%
Revenue-Expense Total	126,897	92,241	-1%

Fund Revenue Category	2023	2024	2024 vs 2023
Beverages and Food	907,820	1,060,783	117%
Interest Earnings	22,928	35,462	155%
Golf Participation Fees	3,045,519	3,163,834	104%
Other (Misc, Interfund Transfers)	113,305	176,486	156%
Total	\$ 4,089,571	\$ 4,436,564	108%

Fund Expense Category	2023	2024	2024 vs 2023
Benefits	270,344	212,133	78%
Capital	170,549	210,035	123%
Communications	13,708	12,913	94%
Contracted Services	72,650	98,305	135%
Equipment	182,688	87,497	48%
Legal	-	-	0%
Memberships and Training	32,932	40,552	123%
Operating Costs	1,144,556	1,152,921	101%
Salaries and Wages	1,204,556	1,420,157	118%
Utilities	111,807	354,489	317%
Other (Misc, Interfund Transfers)	758,886	755,322	100%
Total	\$ 3,962,675	\$ 4,344,323	110%

All Funds – Ending Balance/Net Position

Fund Balance

Fund	2023 Preliminary	2024 Budget	2024 Preliminary
General Fund	3,691,413	3,911,697	3,418,339
Street Light Fund	184,007	144,929	213,541
Fire Protection Fund	99,071	81,067	167,133
Hydrant Fund	47,334	41,817	37,224
Parks and Recreation Fund	(139,718)	88,244	(236,238)
Parks and Recreation Fee in Lieu Fund	838,641	(1)	791,536
Recreation Capital Reserve Fund	(226,537)	-	201,951
Traffic Impact Fund	207,799	211,165	210,731
American Rescue Fund	200,510	7,052	-
Sewer Sale Fund	25,317,879	22,961,786	26,607,522
Golf Bond Repayment Fund	75,109	154,013	155,041
Golf Capital Projects Fund	75,000	303,855	304,924
2016 Bond Issue Fund	4,460,235	68,413	4,109,330
Special Projects Fund	(415,327)	192,701	(362,155)
Debt Service Fund	(263,648)	3,093	(270,844)
Regency Bridge Fund	431,632	92,761	153,456
Capital Reserve Fund	235,684	137,290	38,968
Pool Capital Reserve Fund	15,326	16,551	16,335
Tree Bank Fund	268,806	326,270	318,516
Liquid Fuels Fund	199,326	325,067	683,420
Road Machinery Fund	18,243	60,811	109,470
Sidewalk Fee In Lieu of Fund	64,162	52,497	80,982
GOR Operating Fund	16,856	13,911	(1,673)
GOR Capital Reserve Fund	5,136	15,249	10,477
Road Improvement Fund	-	44,862	228,713
Patterson Farm Fund	(98,213)	1,400	3,882
Ambulance/Rescue Fund	6,718	15,202	14,091
TOTAL	\$ 35,315,446	\$ 29,271,702	\$ 37,004,675

Net Position

Fund	2023 Preliminary	2024 Budget	2024 Preliminary
Sewer Fund	3,347,464	3,347,464	3,372,433
Community Pool Fund	509,057	27,861	754,957
Golf Course Fund	14,189,919	(660,029)	14,282,160
TOTAL	\$ 18,046,440	\$ 2,715,296	\$ 18,409,549

January 2025 – Ending Cash Balances and Allocations

ALLOCATION OF FUNDS BY BANK ACCOUNT				
<i>as of January 31, 2025</i>				
Institution	Account Balance	Institution Balance	% of Total	
Penn Community Bank - Operating	\$ 655,707.48			
Penn Community Bank - Money Market	\$ 2,438,124.10			
Penn Community Bank - Sewer Authority	\$ 1,614,999.56			
Penn Community Bank - Liquid Fuels	\$ 685,782.98			
Penn Community Bank - Golf Course	\$ 161,984.49			
Penn Community Bank - 9/11 Memorial	\$ 3,185.03			
Penn Community Bank - Sewer Sale Proceeds	\$ 100,712.08	\$ 5,660,495.72	13%	
William Penn Bank	\$ 1,069,089.18	\$ 1,069,089.18	2%	
Santander Bank	\$ 1,084,267.71	\$ 1,084,267.71	2%	
Univest Bank	\$ 5,464,794.92	\$ 5,464,794.92	12%	
PLGIT Operating	\$ 1,024,535.46			
PLGIT Bond Proceeds - Principal	\$ 4,338,500.92			
PLGIT Bond Proceeds - Interest	\$ 380,517.34	\$ 5,743,553.72	13%	
PNC Sewer Sale Trust	\$ 25,109,110.79	\$ 25,109,110.79	57%	
TOTAL	\$ 44,131,312.04	\$ 44,131,312.04	100%	



Questions?