



Minutes - Final

Budget and Finance Committee

Wednesday, April 9, 2025

5:30 PM

Council Chambers

Roll Call: Chair Napoli, Santos, Gerlach

[15-7609](#)

Bill 36

Amending the 2025 General Fund, the 2025 Trexler Fund, the 2025 Risk Fund, the 2025 Equipment Replacement Fund, the 2025 Solid Waste Fund, the 2025 Liquid Fuels Fund, the 2025 Stormwater Fund, and the 2025 Golf Fund by appropriating funds from the un-appropriated balances for the rollover of encumbrances for the prior year commitments.

Sponsors: Administration

Attachments: [Bill 36 - 2024 to 2025 PO Roll](#)

[Ordinance #16127.pdf](#)

Mr. Santo Napoli stated that they will start with Bill 36 and stated Ms. Patel, thank you.

Ms. Bina Patel stated sure. Thank you Councilperson Napoli. She stated Bill 36 is a rollover of Purchase Orders. The purchases were committed, but they could not finalize it at the end of the year so they are rolling the funds to complete the Procurement of Services and details each fund and each program and the accounts that they had encumbered the funds for future purchases.

Mr. Santo Napoli stated ok, thank you. He asked if there were any questions or comments from committee members. He stated that this is standard obviously. It rolled over from the previous year. It is rolling over everything.

Ms. Bina Patel stated after they closed the year, they rolled sometime in February complete the year is closed and they rolled purchases that were in process and forwarded that to them for transparency so they know which accounts and which funds/programs that had services and goods that commitments were made and they could not complete the process.

Mr. Santo Napoli stated that it is pretty standard. Thank you. He stated that he needs to know if there are any other questions or comments from the dais or the public.

A motion was made by Ce-Ce Gerlach, seconded by Natalie Santos, that this Bill be forwarded to the full Council.

Yes: 3 - Santo Napoli, Natalie Santos and Ce-Ce Gerlach

[15-7596](#) Director's Report
Finance Reports
December 2024 V4
February 2025

Attachments: [2 - February 2025.pdf](#)
[12 - December 2024 V3.pdf](#)
[BF Committe Remarks for February 2025 and Final December 2024 Report.docx](#)
[2024 Q4 Final Capital Status Report.pdf](#)

Mr. Santo Napoli stated that it looks like they will move to the Monthly Finance Report. He stated that it looks like they have one from the final version from December 2024.

Ms. Bina Patel stated yes.

Mr. Santo Napoli stated ok.

Ms. Bina Patel stated thank you again. She stated that on March 17th, they provided the per the Administrative Code 517 to City Council and the Controller and the Monthly Report for December 31st. It was the third and final version for the year and the monthly for February 2025. She stated that she will provide him data for the closing of the year. They closed the General Fund revenues with \$154 million. She stated that 68 percent of those revenues came from taxes. The taxes include the city real estate tax, business privilege tax, deed transfer tax, and earned income tax. She stated now earned income tax surpassed the city real estate tax in 2024 at \$43.3 million. The other large contributors were a business license fee and services for charges and investment income came in a \$3.1 million which she has at the next couple of pages. It is a detail by year. She stated that the earned income from investment. She stated now, she talked about the 68 percent and the other revenue came from intergovernmental sources like grants, state aid for pension that the state provides to us based on the full-time account of the employees and some training and casino fees. General Fund expenditures you can see on Page 3 of her memo where they closed the year at \$145 million budget. The adjusted budget was \$157 million. The savings of seven percent and the majority of our General Fund expenditure is personnel at 70 percent and that includes the wages, pension, and healthcare. All combined, it came at \$102 million. Some of the savings and they didn't spend as much as it was budgeted in services and charges and materials and supplies. In total adjusted expenditures for the General Fund net of the vacancy factor of 2.7 was \$157 million. She

stated that they also had generally provided you with data on public safety overtime. As you can see that public safety overtime at the end of the year and the Police, Fire and EMS for emergency medical services data is provided there for you. She stated that if you have any questions she will pause for a second.

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Mr. Santo Napoli stated quickly on Page 2 and asked did Ms. Patel stated that EIT surpassed property tax.

Ms. Bina Patel stated yes stating so property tax came in at \$39 million and EIT is at \$43.3 million.

Mr. Santo Napoli asked did that happen before.

Ms. Bina Patel stated that the last two years it has been. She stated after Covid.

Mr. Santo Napoli stated post Covid it is the change.

Ms. Bina Patel stated that is the change.

Mr. Santo Napoli stated that forever it was always property tax.

Ms. Bina Patel stated yes. For a long time it was property tax as the highest revenue source. She stated that after post Covid, it has been EIT that's coming in larger.

Mr. Santo Napoli stated ok.

Ms. Bina Patel stated that she will give them data on the investments. She stated when they close the year with the General Fund and cash positions through \$41 million and majority of that was invested in PLGIT which is Pennsylvania Local Government Investment Trust. She stated that she has a breakdown for them on the term investments which was \$30 million and \$6.5 million were in PLGIT Prime which is like Money Market Account, yielding a 4.69 percent EPY. She stated that they also keep liquid assets in TD Bank to pay current expenditures and that balance at the end of the year was 4.5 million. She stated that she wants to provide them with in the next page you will see Page 5, the breakdown of the investment, the return of investments by month and again, it was 3.1 million that they were able to earn interest from different investments. She stated that the next thing you will see on Page 5 is the ARPA Reporting at the end of the year, cash. The

ARPA Accounts stood at \$22.4 million. She stated that PLGIT provides them with their investment return. She stated that you will see that the majority of the funds with PLGIT and some are in term investments and others are in Money Market to keep the fluidity or liquidity to make certain payments as they incur expenditures. She stated that \$3.9 million in the Money Market prime account or 4.69 APY and the remainder funds with PLGIT are return investments listed there for your reference and earnings on those are between 4.92 percent and 5.34 percent APY. She stated that here also the vendor of the funds are TD Bank to pay the current expenditure. TD Bank return and they are providing and yielding a 3.5 percent APY. She stated that the Solid Waste Fund, the Risk Fund, Rental Unit Fund, Storm Water Fund, and the Golf Fund. She stated that they closed the Solid Waste Fund revenues were stronger at \$17 million and expenditures reflected savings of five percent at 17.8. She stated five percent of the budgeted amount. She stated that the Risk Fund has a little bit of weakness with revenue at \$36 million and expenditures came at 33.6. She stated that what happened is that they realized that they have certain medical expenditures that are coming in higher. She stated that they started curtailing their expenditures where they could and that is where they are seeing the savings of eight percent in the Risk Fund. The Rental Unit Fund revenues were stronger and they came in at 3.2 million and the expenditures reflected savings of three percent. She stated that they are all monitoring their expenditures and curtailing where they could with the expenditures they could close the Rental Unit Fund at 2.9 million. The Storm Water Fund, revenue is stronger by three percent with 6.1 million and expenditures reflect a savings of eight percent of 6.9 million. She stated that Golf Fund, revenues are stronger again this year as well as the previous year. The Golf Fund has continued the strength with revenues at 2.5 million and expenditures at 2 million. She stated that she will pause again for any questions you have for the 2024 Report before moving on to the February Monthly Report.

Mr. Santo Napoli asked if there were any questions or comments.

Ms. Bina Patel stated on Page 7, you will see data for the end of the month February 28, 2025. General Fund Revenue came in at 14 percent at 20 million of the estimated amount of revenue that they have budgeted is 145 and expenditures are at 13 percent or 20.3 million. She stated that they are in line where they would expect around this time of the year. Any other fund, again, the Risk Fund, the Solid Waste Fund, the Storm Water Fund, the Golf Fund, the Rental Unit Fund, and the Building Code Fund which is a new fund for 2025. Revenues and expenditures are aligned with the February estimations. Between two percent and 17 percent of the budgeted amount. She stated that in the chart below and have listed them for you for easier REIT and you will see what the budgeted amount was and

where they are at at the end of the February with the actual numbers. She stated that she also provided the percentage for them to see that for the first two months where do they stand. She stated the next thing she has on the same page is the Public Safety Premium Pay. She stated that the Police, Fire and EMS are there between 11 and 12 percent which is in line with what they would expect those expenditures to be at this time of the year. She stated that the following page provides you with the investment in the General Fund. The General Fund Cash and this is at the end of February so they are a month behind on this cash at the end of February. It stood at 42 million. She stated that this is when we start receiving revenues from city real estate and some of the Business Privilege Tax Revenue starts coming in. She stated that you will see the increase in revenue in February and March. She stated that you will see the following bullet points and investments of PLGIT. She stated that they have 28.9 million in investments and 8.9 are in prime, PLGIT Prime which is like Money Market. yielding 4.1p percent and \$20 million are invested in term and those are listed for your reference. She stated that the bullets following the 20 million term investments, yielding 4.12 percent and 5.35 percent APY. She stated that they always keep their funds liquid in their TD Bank account to meet the current expenditures and currently at the end of February they had \$13 million and again TD Bank money there are yielding 3.25 APY. She stated that last she has a Report on ARPA funds. ARPA cash at the end of the month was \$20.6 million. She stated that \$19 million in PLGIT which is again in PLGIT Prime in term \$10 million in term and additional funds of \$1.5 million in TD Bank for current expenditures and yielding 3.25 percent APY. She stated that is here report. The Monthly Financials for February. She stated that she will take any questions they may have for her.

Mr. Santo Napoli thanked Ms. Patel. He asked if there were any questions or comments from the committee members or anyone else from the dais. He asked if there were any questions or comments from the public. he thanked Ms. Patel.

Ms. Bina Patel thanked Mr. Napoli.

Mr. Santo Napoli asked if there are any updates that she would like to share.

Ms. Bina Patel stated a couple of things. She stated so they completed the Liquid Fuels audit which she provided the information to them a couple of weeks ago for the years 2021, 2022, and 2023. It was a successful audit. No findings on that audit. She stated that they also began their financial audit for 2024. They have gathered data from different departments and auditors were here for a couple of days to go over the process and answer

any questions they had. She stated that they entertained those and are working with them now to finalize the audit. She stated that they expect that audit to be completed sometime during the summertime. They are also working on the Munis Project ERP System. She stated that they went live with Munis on some of the financial modules on March 18th. She stated that all the procurement services contracts and financials that they went live with on March 18th and the next modules, they are willing to go live with or start working on their HR and payroll. She stated that they expect to go live with those by the end of the year.

Mr. Santo Napoli stated ok, great. Thank you.

AdjournmentL 5:45 PM