

Doylestown Township Finance Committee Minutes
Wednesday, March 26, 2025 7:00pm
Doylestown Township Municipal Building, Caucus Room, 425 Wells Road.

Attendees (Finance Committee)

- 1) Eric Cornwell, Chairman
- 2) Christina Maida, Secretary
- 3) Michael Ivcic, Member
- 4) Absent – Jason Showmaker,

Attendees (Township)

- 1) Jen Herring, Supervisor Liaison
- 2) Stephanie Mason, Township Manager
- 3) Ken Wallace, Finance Director
- 4) Anne Marie Dobson, Assistant Finance Director
- 5) Ed Ebenbach, Budget Analyst

Call to Order: Meeting commenced at 7:01PM

- 1) Reorganization: Motion to re-nominate Eric Cornwell made by Ms. Maida seconded by Mr. Ivcic. Motion passed unanimously. Motion to nominate Michael Ivcic as Vice Chair made by Ms. Maida seconded by Mr. Cornwell. Motion passed unanimously. Motion to re-nominate Christina Maida as secretary made by Mr. Ivcic seconded by Mr. Cornwell. Motion passed unanimously.
- 2) Minutes approval: Motion to approve Nov 20th 2024 minutes made by Ms. Maida seconded by Mr. Cornwell. Motion passed unanimously.
- 3) Preliminary review 2024: Mr. Wallace noted that revenues from Earned Income Tax came in higher than forecasted and budgeted, up 50% in a ten-year period. He shared that forecast assumptions may change to be somewhat less conservative. Mr. Ebenbach shared that they reviewed the data from Keystone Collections to try to identify drivers of growth but it can be difficult to glean; much of the growth is post-pandemic as wages have gone up and work from home/hybrid work remains prevalent. Mr. Cornwell asked a question related to Zoning Hearing Board expenses, which are up significantly from 2023; Ms. Mason responded with examples of commercial and residential and shared that they are reviewing fees relative to other municipalities. Ms. Dobson shared that the Township is largely comparable neighboring municipalities. Operations saw an overall positive >\$400k variance to budget which is put to work in 2025. Ms. Dobson reviewed capital/major spending. The majority line items slated for 2024 were completed in the year, and actual capital spend v. budgeted came in \$10M lower because of some of the CRC/Park work being deferred to 2025.
- 4) Audit Update: Mr. Wallace provided an overview of the timeline for the upcoming audit of the Township and DTMA which is beginning April 14th. He noted that the Township just underwent a 5-year pension audit, and the exit interview came back with a clean

audit of all three pensions and that audited financial statements will be coming out in Q2/Q3. Ms. Mason shared that the pension auditors were extremely pleased with and complimentary of the Township and its finance professionals under Mr. Wallace's leadership, which speaks to the hard work and talent of the team. Ms. Maida asked if the cadence for the pension audit will remain every 5 years or return to pre-pandemic cadence; Mr. Wallace responded that it will likely resume as a 2-year audit in the near future. He also shared that a worker's comp audit is underway as well which occurs yearly.

- 5) 2025 Goals/Projects: Ms. Maida expressed interest in supporting the Fire Company initiative for which a study comes out in July Mr. Ivcic and Mr. Cornwell expressed interest in supporting the Kids Castle revamp in the future. The finance committee committed to supporting a review of capital projects in terms of priority, how capital has been funded in the past, and what needs will be going forward for funding.
- 6) Motion to adjourn made by Ms. Maida seconded by Mr. Cornwell, all in favor. Meeting adjourned at 8:29PM.

Respectfully submitted,

Christina Maida, Secretary
Finance Committee