



**Brandywine Valley Scenic Byway Commission**

801 Burrows Run Road  
Chadds Ford, PA 19317

March 27, 2021

BVSBC Member Township Administrators

Via email:

Eden Ratliff, Kennett

Mandie Cantlin, East Bradford

Maryann Furlong, Chadds Ford

Kathy Howley, Pennsbury

Susan Simone, Pocopson

To All -

Brandywine Valley Scenic Byway Commission (BVSBC) – Municipal Action Items

On occasion, the member municipalities of the BVSBC must act to formally approve recommendation presented by the Commission. The specific guidance for this is defined within the INTERGOVERNMENTAL COOPERATION AGREEMENT (IGCA) establishing the Brandywine Valley Scenic Byway Commission and the BVSBC Bylaws.

There are two items that the BVSBC is bringing to your attention at this time. This action which normally would have been 2020 items has been delayed due to the challenges presented by the virus situation during the last year. Addressing this now will make the Commission and member townships current.

**BUDGET for 2020-2021**

The fiscal year for the Commission runs from 7/1 to 6/30 each year. On 12/17/2020 the Commission approved the budget for 2020-2021. It is shown below.

BVSBC Budget – Fiscal Year through 6/30/2021

The budget below was adopted on 12/17/20 by the Commission.

**Income**

Municipal Dues (5 members X \$500) .....	\$2500
TOTAL INCOME .....	\$2500

**Expense**

Web Site subscription .....	\$350
Web Hosting / Domain Registration .....	\$200
Web development .....	\$1000
Office .....	\$300
ARC/GIS subscription (Story Map) .....	\$500
Deposit to Project Fund .....	\$150
TOTAL EXPENSE .....	\$2500

For information the financial status for the Commission as of 12/17/2020 is as follows:

Accounts at BB&T Bank – Checking - \$9,125.12; CDs - \$16,434.79. Total funds on-hand - \$25,559.91.

Note that besides various operating and administrative expense, the majority of the Commission funds are being held for future projects that may be pursued (supplemented by grants as opportunities arise). We have no current projects contemplated, but the recent National Scenic Byway designation may open some grant opportunities.

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The BVSBC Intergovernmental Cooperation Agreement (Article 4, Finances) prescribes that any municipal member may request a financial review of the Commission. From Article 4, b, iv. –

*iv. If any Municipality shall request a financial review prior to April 1, the budget prepared by the Commission shall be submitted to the governing bodies of the Municipalities for consideration and approval on or before May 1 of the year immediately preceding the fiscal year for which the budget is proposed.*

*1. By June 15, each Municipality shall provide written notice to the Commission and all other Municipalities of its approval or disapproval of the proposed budget. Notice of disapproval shall state with particularity the reasons for disapproval and identify the line items and other portions of the budget with which the Municipality disagrees. A Municipality that fails to give written notice of disapproval by June 15 shall be deemed to have approved the proposed budget.*

We recognize that the timing of this budget review has been impacted by the virus situation and we hope to work with the member municipalities to get these items back to the prescribed timing. In any case, please respond (via email to [BVSBC2020@gmail.com](mailto:BVSBC2020@gmail.com)) by 6/15/21 if your municipality wishes to request a financial review.

### **BVSBC AUDIT**

An internal BVSBC Audit Committee reviewed the Commission accounts for calendar year 2020 and issued a report on 2/25/21. The Commission approved the report on 2/25/21. The report is attached for your information.

If you have any questions in regard to this memo, please feel free to call me (610-742-8842) or email the Commission ([BVSBC2020@gmail.com](mailto:BVSBC2020@gmail.com)).

John Haedrich, Chair  
Brandywine Valley Scenic Byway Commission

**Brandywine Valley Scenic Byway Commission  
Financial Audit Report – Issued and Approved 2/25/2021  
January 1, 2020 through December 31, 2020**

**Cash and Investment Summary (all accounts are held at BB&T)**

<u>Cash Account:</u>	(#1390016691624)	<u>12/31/2019</u>	<u>12/31/2020</u>	<u>Gain/Loss</u>
	“Business Value 200”	\$6,625.12	\$8,769.36	\$2,144.24
	Income: \$2,500.00 (dues from five member Townships @ \$500)			
	Expenses:			
	Checks written: \$ 355.76 to John Haedrich reimbursing:			
		\$324.36 To WIX for website		
		\$ 31.40 for conference calling fees during COVID		
	Net Income: \$2.144.24			

<u>CD Accounts:</u>	<u>12/31/2019</u>	<u>12/31/2020</u>	<u>Gain/Loss</u>
<u>Totals:</u>	\$16.318.42	\$16.434.79	\$116.37

Details:

CD #1987	\$6,002.05	\$6,068.01	\$65.96
\$65.96 interest received 1/18/20			
CD #0516 rolled to #3933 on 1/29/20	\$5,069.24	\$5,073.88	\$4.64
\$4.64 interest received 1/21/20			
CD #3203 rolled to #5940 on 3/9/20	\$5,247.13	\$5,292.90	\$45.77
\$45.77 interest received 3/4/20			

**Notes:**

The CDs that rolled over were not shown on statements until June 2020. This was a mistake on the part of BB&T and BVSBC Treasurer, Tom Nale, worked to resolve the issue. Verified per Victoria Haftl of BB&T.

CD #1987 had an interest rate that changed monthly, starting at 0.60% and ending on 12/31/20 at 0.01%. It was determined, per BB&T, that it is a variable rate CD.

**Recommendations:**

We recommend that the CDs not be reinvested at a rate of 0.01%. The penalties far outweigh the potential gain. We hope for a better interest rate in the future.

All debits and credits are accounted for. We commend Tom Nale for his excellent work as Treasurer.

**Audit Committee:**

Kathleen Goodier, Chadds Ford Township  
Joe Carbonell, Pennsbury Township