

# Memo

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To: Board of Supervisors  
From: Jon Altshul  
Re: January 2016 Financial Report  
Date: February 9, 2016

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Net of pass-through accounts, as of January 31<sup>st</sup>, the general fund had revenues of \$217,722 and expenses of \$1,029,546 for a year-to-date deficit of \$811,824. Compared to the YTD budget, revenues were \$12,654 under budget and expenses were \$51,406 over budget for a negative budget variance of \$64,060. As of January 31<sup>st</sup>, the general fund balance was \$3,912,882.

On the expense side, Public Works was \$55,051 over-budget due to the timing of receiving a number of paving and tree removal invoices for work done in December. Many of these expenses will therefore be accrued back to 2015 in our audited financial statements. Interestingly, however, January snow expenses were \$2,600 under budget, despite the historic blizzard of January 23-24. Park and Recreation was \$26,461 over-budget due primarily to the timing of the most recent invoice for Gannett Fleming's upcoming report on the Milltown Dam. Emergency Services was nominally over-budget, but will not be next month due to the \$115,070 credit from WEGO for 2015, which will be reflected in next month's report. Administration and Zoning & Codes were both under-budget.

Earned Income Tax, Real Estate Property Tax and Transfer Tax were all slightly under-budget for the month, but January is historically the slowest month for revenue. A clearer picture of 2016 revenues will not begin to emerge until February when the Q4 EIT disbursements are processed and the first real estate tax payments are received.

## Other funds

- The **State Liquid Fuels Fund** had \$0 in revenues and \$0 expenses. The fund balance is \$200.
- The **Sinking Fund** had \$402 in revenues and \$7,917 in expenses. The fund balance is \$6,259,945.
- The **Transportation Fund** had \$993 in revenues and \$0 in expenses. The fund balance is \$1,062,206.
- The **Sewer Operating Fund** had \$261,936 in revenues and \$415,721 in expenses. The fund balance is \$475,253.
- The **Refuse Fund** had \$91,116 in revenues and \$79,178 in expenses. The fund balance is \$667,622.
- The **Sewer Sinking Fund** had \$250 in revenues and \$0 in expenses. The fund balance is \$2,103,575.
- The **Operating Reserve Fund** had \$267 in revenues and no expenses. The fund balance is \$2,482,802.
- The **Events Fund** had \$1 in revenues and no expenses. The fund balance is \$45,016.

**EAST GOSHEN TOWNSHIP**  
**JANUARY GENERAL FUND SUMMARY**  
**January 31, 2016**

Account Title	Annual Budget	Y-T-D Budget	Y-T-D Actual	Budget-Actual Variance
<b>GENERAL FUND</b>				
EMERGENCY SERVICES EXPENSES	4,345,656	499,281	500,077	796
PUBLIC WORKS EXPENSES	2,634,879	169,550	227,903	58,353
ADMINISTRATION EXPENSES	1,646,376	222,926	197,397	(25,529)
ZONING/PERMITS/CODES EXPENSES	538,192	42,496	37,669	(4,827)
PARK AND RECREATION EXPENSES	531,450	31,165	53,775	22,610
<b>TOTAL CORE FUNCTION EXPENSES</b>	<b>9,696,553</b>	<b>965,418</b>	<b>1,016,821</b>	<b>51,403</b>
EMERGENCY SERVICES REVENUES	67,595	2,679	1,703	(976)
PUBLIC WORKS REVENUES	974,509	183	3,485	3,302
ADMINISTRATION REVENUES	325,020	17,691	16,812	(879)
ZONING/PERMITS/CODES REVENUES	242,150	13,276	22,177	8,901
PARK AND RECREATION REVENUES	152,878	8,106	4,255	(3,851)
<b>TOTAL CORE FUNCTION REVENUES</b>	<b>1,762,152</b>	<b>41,935</b>	<b>48,432</b>	<b>6,497</b>
<b>NET EMERGENCY SERVICES EXPENSES</b>	<b>4,278,061</b>	<b>496,602</b>	<b>498,374</b>	<b>1,772</b>
<b>NET PUBLIC WORKS EXPENSES</b>	<b>1,660,370</b>	<b>169,367</b>	<b>224,418</b>	<b>55,051</b>
<b>NET ADMINISTRATION EXPENSES</b>	<b>1,321,356</b>	<b>205,235</b>	<b>180,585</b>	<b>(24,650)</b>
<b>NET ZONING/PERMITS/CODES EXPENSES</b>	<b>296,042</b>	<b>29,220</b>	<b>15,493</b>	<b>(13,727)</b>
<b>NET PARK AND RECREATION EXPENSES</b>	<b>378,572</b>	<b>23,059</b>	<b>49,520</b>	<b>26,461</b>
<b>CORE FUNCTION NET SUBTOTAL</b>	<b>7,934,401</b>	<b>923,483</b>	<b>968,389</b>	<b>44,906</b>
DEBT - PRINCIPAL	498,001	0	0	0
DEBT - INTEREST	150,270	12,722	12,725	3
<b>TOTAL DEBT</b>	<b>648,271</b>	<b>12,722</b>	<b>12,725</b>	<b>3</b>
<b>TOTAL CORE FUNCTION NET</b>	<b>8,582,672</b>	<b>936,205</b>	<b>981,114</b>	<b>44,909</b>
<b>NON-CORE FUNCTION REVENUE</b>				
EARNED INCOME TAX	4,921,500	137,293	120,902	(16,391)
REAL ESTATE PROPERTY TAX	1,997,165	1,525	335	(1,190)
REAL ESTATE TRANSFER TAX	525,000	43,750	39,501	(4,249)
CABLE TV FRANCHISE TAX	467,747	0	0	0
LOCAL SERVICES TAX	320,000	2,815	4,697	1,882
OTHER INCOME	28,076	3,058	3,856	798
<b>TOTAL NON CORE FUNCTION REVENUE</b>	<b>8,259,488</b>	<b>188,441</b>	<b>169,290</b>	<b>(19,151)</b>
<b>NET RESULT</b>	<b>(323,184)</b>	<b>(747,764)</b>	<b>(811,824)</b>	<b>(64,060)</b>

SUMMARY OF FUNDS REPORT (AKA "JOE REPORT")  
 ALL FUNDS JANUARY 2016  
 \* NOTE: GENERAL FUND INCLUDES PASS-THROUGH ACCOUNTS

	GENERAL FUND*	LIQUID FUELS STATE FUND	SINKING FUND	TRANSPORT. FUND	SEWER OP. FUND	REFUSE FUND	SEWER SINK FUND	OPERATING RESERVE	EVENTS FUND	TOWNSHIP FUNDS	MUNICIPAL AUTHORITY
<b>01/01/16 BEGINNING BALANCE</b>	<b>\$4,803,331</b>	<b>\$200</b>	<b>6,267,461</b>	<b>1,061,213</b>	<b>629,037</b>	<b>655,683</b>	<b>\$2,103,325</b>	<b>\$2,482,535</b>	<b>\$45,015</b>	<b>\$18,045,508</b>	<b>\$1,461,276</b>
<b>RECEIPTS</b>											
310 TAXES	\$167,948	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$167,948	\$0
320 LICENSES & PERMITS	\$1,756	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,756	\$0
330 FINES & FORFEITS	\$1,703	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,703	\$0
340 INTERESTS & RENTS	\$12,557	\$0	\$402	\$201	\$54	\$76	\$250	\$267	\$1	\$13,807	\$111
350 INTERGOVERNMENTAL	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
360 CHARGES FOR SERVICES	\$33,329	\$0	\$0	\$0	\$261,882	\$91,041	\$0	\$0	\$0	\$386,252	\$5,004
380 MISCELLANEOUS REVENUES	\$4,433	\$0	\$0	\$793	\$0	\$0	\$0	\$0	\$0	\$5,226	\$0
390 OTHER FINANCING SOURCES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$221,727	\$0	\$402	\$993	\$261,936	\$91,116	\$250	\$267	\$1	\$576,692	\$5,115
<b>EXPENDITURES</b>											
400 GENERAL GOVERNMENT	\$101,915	\$0	\$4,039	\$0	\$0	\$0	\$0	\$0	\$0	\$105,954	\$0
410 PUBLIC SAFETY	\$608,550	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$608,550	\$0
420 HEALTH & WELFARE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
426 SANITATION & REFUSE	\$6,745	\$0	\$0	\$0	\$383,828	\$79,178	\$0	\$0	\$0	\$469,751	\$2,042
430 HIGHWAYS,ROADS & STREETS	\$209,869	\$0	\$3,217	\$0	\$0	\$0	\$0	\$0	\$0	\$213,086	\$0
450 CULTURE-RECREATION	\$51,639	\$0	\$662	\$0	\$0	\$0	\$0	\$0	\$0	\$52,300	\$0
460 CONSERVATION & DEVELOPMENT	\$180	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$180	\$0
470 DEBT SERVICE	\$13,162	\$0	\$0	\$0	\$31,892	\$0	\$0	\$0	\$0	\$45,055	\$0
480 MISCELLANEOUS EXPENDITURES	\$122,865	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$122,865	\$0
490 OTHER FINANCING USES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$1,114,926	\$0	\$7,917	\$0	\$415,721	\$79,178	\$0	\$0	\$0	\$1,617,742	\$2,042
<b>2016 SURPLUS/(DEFICIT)*</b>	<b>(893,199)</b>	<b>\$0</b>	<b>(\$7,515)</b>	<b>\$993</b>	<b>(\$153,785)</b>	<b>\$11,939</b>	<b>\$250</b>	<b>\$267</b>	<b>\$1</b>	<b>(\$1,041,049)</b>	<b>\$3,073</b>
<b>CLEARING ACCOUNT ADJUSTMENTS</b>	<b>\$2,750</b>										
<b>1/31/2016 ENDING BALANCE</b>	<b>\$3,912,882</b>	<b>\$200</b>	<b>\$6,259,945</b>	<b>\$1,062,206</b>	<b>\$475,253</b>	<b>\$667,622</b>	<b>\$2,103,575</b>	<b>\$2,482,802</b>	<b>\$45,016</b>	<b>\$17,009,500</b>	<b>\$1,464,350</b>