

Memo

To: Board of Supervisors
From: Jon Altshul
Re: May 2016 Financial Report
Date: June 9, 2016

Net of pass-through accounts, as of May 31st, the general fund had revenues of \$5,293,208 and expenses of \$4,185,391 for a year-to-date surplus of \$1,107,817. Compared to the YTD budget, revenues were \$41,371 over budget and expenses were \$69,396 under budget for a positive budget variance of \$110,767. As of April 30th, the general fund balance was \$5,736,714.

On the expense side, Parks and Recreation was \$76,233 over-budget due to invoices paid to Gannett Fleming for the Milltown Dam study, as well as our decision to reclassify tree work done in the parks as a park expense. The Milltown Dam line item will be over-budget for the remainder of the year, in part because I expected the Township to incur a larger portion of the expenses in late 2015. All other operating departments were under budget.

On the revenue side, Earned Income Tax is now \$86,066 under budget. Real Estate Property Tax is \$23,783 over budget due to a large interim payment. Real Estate Transfer Tax is \$42,838 under budget reflecting sales through April. Local Services Tax continues to be strong with a positive budget variance of \$17,018.

Other funds

- The **State Liquid Fuels Fund** had \$503,610 in revenues and \$0 expenses. The fund balance is \$503,810.
- The **Sinking Fund** had \$26,033 in revenues and \$316,386 in expenses. The fund balance is \$5,977,108.
- The **Transportation Fund** had \$2,591 in revenues and \$0 in expenses. The fund balance is \$1,063,803.
- The **Sewer Operating Fund** had \$1,488,885 in revenues and \$1,184,923 in expenses. The fund balance is \$932,999.
- The **Refuse Fund** had \$470,192 in revenues and \$405,915 in expenses. The fund balance is \$719,960.
- The **Sewer Sinking Fund** had \$1,290 in revenues and \$10,353 in expenses. The fund balance is \$2,094,261.
- The **Operating Reserve Fund** had \$1,309 in revenues and no expenses. The fund balance is \$2,483,844.
- The **Events Fund** had \$5 in revenues and no expenses. The fund balance is \$45,020.

EAST GOSHEN TOWNSHIP
MAY 2016 GENERAL FUND SUMMARY
May 31, 2016

Account Title	Annual Budget	Y-T-D Budget	Y-T-D Actual	Budget-Actual Variance
GENERAL FUND				
EMERGENCY SERVICES EXPENSES	4,345,656	2,269,718	2,060,958	(208,760)
PUBLIC WORKS EXPENSES	2,634,879	878,257	935,409	57,152
ADMINISTRATION EXPENSES	1,646,376	648,466	639,462	(9,004)
ZONING/PERMITS/CODES EXPENSES	538,192	217,872	234,661	16,789
PARK AND RECREATION EXPENSES	531,450	176,850	251,273	74,423
TOTAL CORE FUNCTION EXPENSES	9,696,553	4,191,163	4,121,764	(69,399)
EMERGENCY SERVICES REVENUES	67,595	13,395	10,855	(2,540)
PUBLIC WORKS REVENUES	974,509	131,530	195,387	63,857
ADMINISTRATION REVENUES	325,020	112,853	125,905	13,052
ZONING/PERMITS/CODES REVENUES	242,150	78,464	133,493	55,029
PARK AND RECREATION REVENUES	152,878	48,731	46,921	(1,810)
TOTAL CORE FUNCTION REVENUES	1,762,152	384,973	512,561	127,588
NET EMERGENCY SERVICES EXPENSES	4,278,061	2,256,323	2,050,103	(206,220)
NET PUBLIC WORKS EXPENSES	1,660,370	746,727	740,022	(6,705)
NET ADMINISTRATION EXPENSES	1,321,356	535,613	513,557	(22,056)
NET ZONING/PERMITS/CODES EXPENSES	296,042	139,408	101,169	(38,239)
NET PARK AND RECREATION EXPENSES	378,572	128,119	204,352	76,233
CORE FUNCTION NET SUBTOTAL	7,934,401	3,806,190	3,609,203	(196,987)
DEBT - PRINCIPAL	498,001	0	0	0
DEBT - INTEREST	150,270	63,624	63,627	3
TOTAL DEBT	648,271	63,624	63,627	3
TOTAL CORE FUNCTION NET	8,582,672	3,869,814	3,672,830	(196,984)
NON-CORE FUNCTION REVENUE				
EARNED INCOME TAX	4,921,500	2,341,564	2,255,498	(86,066)
REAL ESTATE PROPERTY TAX	1,997,165	1,909,419	1,933,202	23,783
REAL ESTATE TRANSFER TAX	525,000	218,750	175,912	(42,838)
CABLE TV FRANCHISE TAX	467,747	233,873	234,457	584
LOCAL SERVICES TAX	320,000	155,031	172,049	17,018
OTHER INCOME	28,076	8,227	9,529	1,302
TOTAL NON CORE FUNCTION REVENUE	8,259,488	4,866,864	4,780,646	(86,218)
NET RESULT	(323,184)	997,050	1,107,817	110,767

SUMMARY OF FUNDS REPORT (AKA "JOE REPORT")
 ALL FUNDS MAY 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
01/01/16 BEGINNING BALANCE	\$4,803,331	\$200	6,267,461	1,061,213	629,037	655,683	\$2,103,325	\$2,482,535	\$45,015	\$18,045,508	\$1,461,276
RECEIPTS											
310 TAXES	\$4,792,758	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,792,758	\$0
320 LICENSES & PERMITS	\$57,926	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$57,926	\$0
330 FINES & FORFEITS	\$10,855	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,855	\$0
340 INTERESTS & RENTS	\$44,333	\$164	\$26,033	\$1,006	\$297	\$405	\$1,290	\$1,309	\$5	\$74,841	\$540
350 INTERGOVERNMENTAL	\$0	\$503,447	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$503,447	\$0
360 CHARGES FOR SERVICES	\$213,237	\$0	\$0	\$0	\$1,488,588	\$469,786	\$0	\$0	\$0	\$2,171,611	\$12,998
380 MISCELLANEOUS REVENUES	\$399,757	\$0	\$0	\$1,585	\$0	\$0	\$0	\$0	\$0	\$401,342	\$423
390 OTHER FINANCING SOURCES	\$113,437	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$113,437	\$25,000
	\$5,632,302	\$503,610	\$26,033	\$2,591	\$1,488,885	\$470,192	\$1,290	\$1,309	\$5	\$8,126,216	\$38,961
EXPENDITURES											
400 GENERAL GOVERNMENT	\$513,388	\$0	\$9,381	\$0	\$0	\$0	\$10,353	\$0	\$0	\$533,123	\$0
410 PUBLIC SAFETY	\$2,722,990	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,722,990	\$0
420 HEALTH & WELFARE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
426 SANITATION & REFUSE	\$45,198	\$0	\$0	\$0	\$1,000,461	\$405,915	\$0	\$0	\$0	\$1,451,574	\$82,949
430 HIGHWAYS,ROADS & STREETS	\$800,781	\$0	\$16,788	\$0	\$0	\$0	\$0	\$0	\$0	\$817,569	\$0
450 CULTURE-RECREATION	\$228,215	\$0	\$289,216	\$0	\$0	\$0	\$0	\$0	\$0	\$517,432	\$0
460 CONSERVATION & DEVELOPMENT	\$838	\$0	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$1,838	\$0
470 DEBT SERVICE	\$83,748	\$0	\$0	\$0	\$159,462	\$0	\$0	\$0	\$0	\$243,210	\$0
480 MISCELLANEOUS EXPENDITURES	\$303,223	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$303,223	\$0
490 OTHER FINANCING USES	\$0	\$0	\$0	\$0	\$25,000	\$0	\$0	\$0	\$0	\$25,000	\$0
	\$4,698,382	\$0	\$316,386	\$0	\$1,184,923	\$405,915	\$10,353	\$0	\$0	\$6,615,959	\$82,949
2016 SURPLUS/(DEFICIT)*	\$933,920	\$503,610	(\$290,353)	\$2,591	\$303,962	\$64,277	(\$9,063)	\$1,309	\$5	\$1,510,257	(\$43,988)
CLEARING ACCOUNT ADJUSTMENTS	(\$538)										
5/31/2016 ENDING BALANCE	\$5,736,714	\$503,810	\$5,977,108	\$1,063,803	\$932,999	\$719,960	\$2,094,261	\$2,483,844	\$45,020	\$19,557,518	\$1,417,288