

Memo

To: Board of Supervisors
From: Jon Altshul
Re: November 2016 Financial Report & Year-End Projections
Date: December 12, 2016

Net of pass-through accounts, as of November 30th the general fund had revenues of \$9,546,240 and expenses of \$9,184,635 for a year-to-date surplus of \$361,604. Compared to the YTD budget, revenues were \$493,780 over budget and expenses were \$75,886 under budget for a favorable budget variance of \$569,666. As of November 30th, the general fund balance was \$4,966,515.

On the expense side, Parks and Recreation was \$160,920 over-budget due to the timing of invoices paid to Gannett Fleming for the Milltown Dam study, tree work in the park and park fencing. Public Works was only \$2,270 over budget, an improvement of about \$208,000 since last month. The remaining departments were under-budget.

On the revenue side, Earned Income Tax is now \$1,335 under budget, an improvement of about \$40,000 since last month. Real Estate Property Tax is \$45,078 over budget due to a large interim payment. Real Estate Transfer Tax is now \$150,657 over budget due in large part to the sale of Windemere in October. Local Services Tax continues to be strong with a positive budget variance of \$50,653.

Other funds

- The **State Liquid Fuels Fund** had \$503,990 in revenues and \$0 expenses. The fund balance is \$504,189.
- The **Sinking Fund** had \$41,052 in revenues and \$783,885 in expenses. The fund balance is \$5,524,627.
- The **Transportation Fund** had \$13,325 in revenues and \$0 in expenses. The fund balance is \$1,074,538.
- The **Sewer Operating Fund** had \$3,181,114 in revenues and \$3,074,661 in expenses. The fund balance is \$735,489.
- The **Refuse Fund** had \$952,505 in revenues and \$919,129 in expenses. The fund balance is \$689,060.
- The **Sewer Sinking Fund** had \$2,184 in revenues and \$148,890 in expenses. The fund balance is \$1,956,619.
- The **Operating Reserve Fund** had \$3,147 in revenues and no expenses. The fund balance is \$2,485,682.
- The **Events Fund** had \$11 in revenues and no expenses. The fund balance is \$45,026.

EAST GOSHEN TOWNSHIP
2016 YTD & YEAR END PROJECTIONS GENERAL FUND
November 30, 2016

Account Title	2016 Budget	Y-T-D Budget	Y-T-D Actual	Budget-Actual Variance	2016 Year-End Projection (Nov)	Y/E-Budget Variance
GENERAL FUND						
EMERGENCY SERVICES EXPENSES	4,345,656	4,081,099	3,895,669	(185,430)	4,159,413	(186,243)
PUBLIC WORKS EXPENSES	2,634,879	2,224,107	2,344,295	120,188	2,727,128	92,249
ADMINISTRATION EXPENSES	1,646,376	1,394,737	1,372,476	(22,261)	1,665,259	18,883
ZONING/PERMITS/CODES EXPENSES	538,192	490,156	356,941	(133,215)	400,716	(137,476)
PARK AND RECREATION EXPENSES	531,450	433,131	577,962	144,831	646,270	114,820
TOTAL CORE FUNCTION EXPENSES	9,696,553	8,623,230	8,547,344	(75,886)	9,598,787	(97,766)
EMERGENCY SERVICES REVENUES	67,595	60,251	54,952	(5,299)	61,279	(6,316)
PUBLIC WORKS REVENUES	974,509	344,294	462,212	117,918	1,138,226	163,717
ADMINISTRATION REVENUES	325,020	305,174	346,589	41,415	372,107	47,087
ZONING/PERMITS/CODES REVENUES	242,150	220,344	324,250	103,906	327,278	85,128
PARK AND RECREATION REVENUES	152,878	148,265	132,176	(16,089)	139,976	(12,902)
TOTAL CORE FUNCTION REVENUES	1,762,152	1,078,328	1,320,179	241,851	2,038,866	276,714
NET EMERGENCY SERVICES EXPENSES	4,278,061	4,020,848	3,840,717	(180,131)	4,098,134	(179,927)
NET PUBLIC WORKS EXPENSES	1,660,370	1,879,813	1,882,083	2,270	1,588,902	(71,468)
NET ADMINISTRATION EXPENSES	1,321,356	1,089,563	1,025,887	(63,676)	1,293,152	(28,204)
NET ZONING/PERMITS/CODES EXPENSES	296,042	269,812	32,691	(237,121)	73,438	(222,604)
NET PARK AND RECREATION EXPENSES	378,572	284,866	445,786	160,920	506,294	127,722
CORE FUNCTION NET SUBTOTAL	7,934,401	7,544,902	7,227,164	(317,738)	7,559,921	(374,480)
DEBT - PRINCIPAL	498,001	498,001	498,000	(1)	498,001	0
DEBT - INTEREST	150,270	139,290	139,292	2	150,270	0
TOTAL DEBT	648,271	637,291	637,292	1	648,271	0
TOTAL CORE FUNCTION NET	8,582,672	8,182,193	7,864,456	(317,737)	8,208,192	(374,480)
NON-CORE FUNCTION REVENUE						
EARNED INCOME TAX	4,921,500	4,708,895	4,707,560	(1,335)	4,875,000	(46,500)
REAL ESTATE PROPERTY TAX	1,997,165	1,976,208	2,021,286	45,078	2,023,658	26,493
REAL ESTATE TRANSFER TAX	525,000	481,250	631,907	150,657	650,000	125,000
CABLE TV FRANCHISE TAX	467,747	467,747	470,236	2,489	470,236	2,489
LOCAL SERVICES TAX	320,000	313,210	363,863	50,653	370,000	50,000
OTHER INCOME	28,076	26,821	31,208	4,387	33,576	5,500
TOTAL NON CORE FUNCTION REVENUE	8,259,488	7,974,131	8,226,061	251,930	8,422,470	162,982
NET RESULT	(323,184)	(208,062)	361,604	569,666	214,278	537,462

SUMMARY OF FUNDS REPORT (AKA "JOE REPORT")
 ALL FUNDS NOVEMBER 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	\$8,249,742	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,249,742	\$0
320 LICENSES & PERMITS	\$79,730	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$79,730	\$0
330 FINES & FORFEITS	\$94,810	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$94,810	\$0
340 INTERESTS & RENTS	\$109,617	\$543	\$41,052	\$2,400	\$640	\$1,156	\$2,184	\$3,147	\$11	\$160,750	\$2,089
350 INTERGOVERNMENTAL	\$135,796	\$503,447	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$639,243	\$0
360 CHARGES FOR SERVICES	\$803,601	\$0	\$0	\$0	\$3,180,474	\$951,349	\$0	\$0	\$0	\$4,935,423	\$50,428
380 MISCELLANEOUS REVENUES	\$1,129,690	\$0	\$0	\$10,925	\$0	\$0	\$0	\$0	\$0	\$1,140,615	\$564
390 OTHER FINANCING SOURCES	\$297,238	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$297,238	\$77,000
	\$10,900,224	\$503,990	\$41,052	\$13,325	\$3,181,114	\$952,505	\$2,184	\$3,147	\$11	\$15,597,551	\$130,081
EXPENDITURES											
400 GENERAL GOVERNMENT	\$1,040,361	\$0	\$20,044	\$0	\$0	\$0	\$148,890	\$0	\$0	\$1,209,295	\$0
410 PUBLIC SAFETY	\$5,550,076	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,550,076	\$0
420 HEALTH & WELFARE	\$6,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,000	\$0
426 SANITATION & REFUSE	\$115,339	\$0	\$0	\$0	\$2,146,932	\$919,129	\$0	\$0	\$0	\$3,181,400	\$137,559
430 HIGHWAYS,ROADS & STREETS	\$2,052,487	\$0	\$147,738	\$0	\$0	\$0	\$0	\$0	\$0	\$2,200,225	\$0
450 CULTURE-RECREATION	\$537,389	\$0	\$477,107	\$0	\$0	\$0	\$0	\$0	\$0	\$1,014,496	\$0
460 CONSERVATION & DEVELOPMENT	\$2,207	\$0	\$138,996	\$0	\$0	\$0	\$0	\$0	\$0	\$141,203	\$0
470 DEBT SERVICE	\$659,660	\$0	\$0	\$0	\$850,729	\$0	\$0	\$0	\$0	\$1,510,389	\$0
480 MISCELLANEOUS EXPENDITURES	759,833.44	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$759,833	\$0
490 OTHER FINANCING USES	\$0	\$0	\$0	\$0	\$77,000	\$0	\$0	\$0	\$0	\$77,000	\$0
	\$10,723,353	\$0	\$783,885	\$0	\$3,074,661	\$919,129	\$148,890	\$0	\$0	\$15,649,917	\$137,559
2016 SURPLUS/(DEFICIT)*	\$176,872	\$503,990	(\$742,833)	\$13,325	\$106,452	\$33,376	(\$146,706)	\$3,147	\$11	(\$52,366)	(\$7,478)
CLEARING ACCOUNT ADJUSTMENTS	(\$13,688)										
11/30/2016 ENDING BALANCE	\$4,966,515	\$504,189	\$5,524,627	\$1,074,538	\$735,489	\$689,060	\$1,956,619	\$2,485,682	\$45,026	\$17,981,745	\$1,453,798

SUMMARY OF FUNDS REPORT (AKA "JOE REPORT")
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 * 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	\$8,388,894	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,388,894	\$0
320 LICENSES & PERMITS	\$118,040	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$118,040	\$0
330 FINES & FORFEITS	\$34,376	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$34,376	\$0
340 INTERESTS & RENTS	\$130,892	\$390	\$44,650	\$2,350	\$700	\$925	\$2,500	\$6,500	\$12	\$188,919	\$1,543
350 INTERGOVERNMENTAL	\$135,531	\$503,447	\$400,000	\$0	\$0	\$0	\$0	\$0	\$0	\$1,038,978	\$0
360 CHARGES FOR SERVICES	\$896,550	\$0	\$0	\$0	\$3,325,049	\$992,945	\$0	\$0	\$0	\$5,214,544	\$50,428
380 MISCELLANEOUS REVENUES	\$1,372,704	\$0	\$0	\$10,925	\$0	\$0	\$0	\$0	\$0	\$1,383,629	\$564
390 OTHER FINANCING SOURCES	\$940,197	\$0	\$342,353	\$0	\$28,092	\$0	\$205,750	\$0	\$15,000	\$1,531,392	\$77,000
	\$12,017,184	\$503,837	\$787,003	\$13,275	\$3,353,841	\$993,870	\$208,250	\$6,500	\$15,012	\$17,898,772	\$129,535
EXPENDITURES											
400 GENERAL GOVERNMENT	\$1,243,217	\$0	\$252,560	\$0	\$0	\$0	\$186,103	\$0	\$0	\$1,681,880	\$0
410 PUBLIC SAFETY	\$5,908,288	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,908,288	\$0
420 HEALTH & WELFARE	\$6,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,000	\$0
426 SANITATION & REFUSE	\$112,000	\$0	\$0	\$0	\$2,487,500	\$1,052,476	\$0	\$0	\$0	\$3,651,976	\$154,000
430 HIGHWAYS,ROADS & STREETS	\$2,421,588	\$503,837	\$260,842	\$0	\$0	\$0	\$0	\$0	\$0	\$3,186,267	\$0
450 CULTURE-RECREATION	\$587,420	\$0	\$600,375	\$0	\$0	\$0	\$0	\$0	\$0	\$1,187,795	\$0
460 CONSERVATION & DEVELOPMENT	\$5,730	\$0	\$285,492	\$0	\$0	\$0	\$0	\$0	\$0	\$291,222	\$0
470 DEBT SERVICE	\$671,013	\$0	\$0	\$0	\$881,744	\$0	\$0	\$0	\$0	\$1,552,757	\$28,092
480 MISCELLANEOUS EXPENDITURES	\$832,650	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$832,650	\$0
490 OTHER FINANCING USES	\$15,000	\$0	\$0	\$0	\$77,000	\$0	\$0	\$0	\$0	\$92,000	\$0
	\$11,802,906	\$503,837	\$1,399,269	\$0	\$3,446,244	\$1,052,476	\$186,103	\$0	\$0	\$18,390,836	\$182,092
2016 SURPLUS/(DEFICIT)*	\$214,278	\$0	(\$612,266)	\$13,275	(\$92,403)	(\$58,606)	\$22,147	\$6,500	\$15,012	(\$492,063)	(\$52,557)
PROJECTED 12/31/2016 ENDING BALANCE	\$5,017,609	\$200	\$5,655,194	\$1,074,488	\$536,634	\$597,077	\$2,125,472	\$2,489,035	\$60,027	\$17,555,736	\$1,408,719