

Memo

To: Board of Supervisors
From: Jon Altshul
Re: April 2017 Financial Report
Date: May 9, 2017

Net of pass-through accounts, as of April 30th, the general fund had revenues of \$4,435,767 and expenses of \$3,697,314 for a year-to-date surplus of \$738,452. Compared to the YTD budget, revenues were \$561,071 over budget and expenses were \$79,684 under budget for a favorable budget variance of \$640,754. As of April 30th, the general fund balance was \$5,770,050.

On the expense side, Public Works was \$114,287 under-budget due to the mild winter and the timing for storm water expenses, both of which were partially offset by under budgeting for vehicle maintenance and repair. Administration was \$24,459 over-budget to building repairs; Codes was \$29,835 over-budget due to lower than projected permit revenue. Parks and Recreation and Emergency Services were both close to budgeted levels.

On the revenue side, Real Estate Transfer Tax is now \$487,612 over-budget due to the sale of a large commercial building in March, while Earned Income Tax is \$95,472 over-budget.

Other funds

- The **State Liquid Fuels Fund** had \$525,572 revenues and \$0 expenses. The fund balance was \$525,874.
- The **Sinking Fund** had \$195,234 in revenues and \$480,010 in expenses. The fund balance is \$5,794,498.
- The **Transportation Fund** had \$2,238 in revenues and \$0 in expenses. The fund balance is \$1,077,097.
- The **Sewer Operating Fund** had \$1,375,992 in revenues and \$1,020,004 in expenses. The fund balance is \$908,163.
- The **Refuse Fund** had \$400,605 in revenues and \$333,035 in expenses. The fund balance is \$684,477.
- The **Sewer Sinking Fund** had \$543 in revenues and \$37,088 in expenses. The fund balance is \$2,047,319.
- The **Operating Reserve Fund** had \$1,426 in revenues and no expenses. The fund balance is \$2,492,029.
- The **Events Fund** had \$5 in revenues and no expenses. The fund balance is \$60,032.

Note that the annual financial planning session is scheduled for May 24th at 10:30am.

EAST GOSHEN TOWNSHIP
APRIL 2017 GENERAL FUND SUMMARY
April 30, 2017

Account Title	Annual Budget	Y-T-D Budget	Y-T-D Actual	Budget-Actual Variance
GENERAL FUND				
EMERGENCY SERVICES EXPENSES	4,520,632	2,106,150	2,106,777	627
PUBLIC WORKS EXPENSES	2,615,463	755,604	631,337	(124,267)
ADMINISTRATION EXPENSES	1,883,346	550,638	576,682	26,044
ZONING/PERMITS/CODES EXPENSES	413,748	133,576	136,903	3,327
PARK AND RECREATION EXPENSES	682,542	187,116	201,699	14,583
TOTAL CORE FUNCTION EXPENSES	10,115,731	3,733,084	3,653,398	(79,686)
EMERGENCY SERVICES REVENUES	61,480	9,124	12,063	2,939
PUBLIC WORKS REVENUES	1,005,147	138,044	128,064	(9,980)
ADMINISTRATION REVENUES	377,720	100,197	97,769	(2,428)
ZONING/PERMITS/CODES REVENUES	279,875	87,829	61,321	(26,508)
PARK AND RECREATION REVENUES	272,435	29,428	35,707	6,279
TOTAL CORE FUNCTION REVENUES	1,996,657	364,622	334,923	(29,699)
NET EMERGENCY SERVICES EXPENSES	4,459,152	2,097,026	2,094,714	(2,312)
NET PUBLIC WORKS EXPENSES	1,610,316	617,560	503,273	(114,287)
NET ADMINISTRATION EXPENSES	1,505,626	450,441	478,913	28,472
NET ZONING/PERMITS/CODES EXPENSES	133,873	45,747	75,582	29,835
NET PARK AND RECREATION EXPENSES	410,107	157,688	165,992	8,304
CORE FUNCTION NET SUBTOTAL	8,119,074	3,368,462	3,318,475	(49,987)
DEBT - PRINCIPAL	520,999	0	0	0
DEBT - INTEREST	129,198	43,914	43,916	2
TOTAL DEBT	650,197	43,914	43,916	2
TOTAL CORE FUNCTION NET	8,769,271	3,412,376	3,362,391	(49,985)
NON-CORE FUNCTION REVENUE				
EARNED INCOME TAX	4,916,400	1,277,213	1,372,685	95,472
REAL ESTATE PROPERTY TAX	2,027,128	1,849,219	1,845,127	(4,092)
REAL ESTATE TRANSFER TAX	525,000	162,500	650,112	487,612
CABLE TV FRANCHISE TAX	473,690	118,422	120,355	1,933
LOCAL SERVICES TAX	348,000	92,260	93,448	1,188
OTHER INCOME	40,341	10,460	15,104	4,644
TOTAL NON CORE FUNCTION REVENUE	8,330,559	3,510,074	4,096,831	586,757
NET RESULT	(438,712)	97,698	734,440	636,742

SUMMARY OF FUNDS REPORT (AKA "JOE REPORT")
ALL FUNDS APRIL 2017
 * 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
01/01/17 BEGINNING BALANCE	\$5,099,106	\$302	6,079,275	1,074,859	552,175	616,907	\$2,083,864	\$2,490,604	\$60,027	\$18,057,119	\$1,415,651
RECEIPTS											
310 TAXES	\$4,093,277	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,093,277	\$0
320 LICENSES & PERMITS	\$9,765	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,765	\$0
330 FINES & FORFEITS	\$12,063	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,063	\$0
340 INTERESTS & RENTS	\$50,256	\$62	\$4,229	\$1,445	\$261	\$811	\$543	\$1,426	\$5	\$59,038	\$2,734
350 INTERGOVERNMENTAL	\$50	\$525,511	\$191,005	\$0	\$1,374,968	\$0	\$0	\$0	\$0	\$2,091,533	\$0
360 CHARGES FOR SERVICES	\$113,366	\$0	\$0	\$0	\$0	\$399,794	\$0	\$0	\$0	\$513,160	\$5,692
380 MISCELLANEOUS REVENUES	\$399,155	\$0	\$0	\$793	\$764	\$0	\$0	\$0	\$0	\$400,712	\$0
390 OTHER FINANCING SOURCES	\$99,181	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$99,181	\$65,000
	\$4,777,112	\$525,572	\$195,234	\$2,238	\$1,375,992	\$400,605	\$543	\$1,426	\$5	\$7,278,728	\$73,426
EXPENDITURES											
400 GENERAL GOVERNMENT	\$442,108	\$0	\$222,177	\$0	\$0	\$0	\$37,088	\$0	\$0	\$701,372	\$0
410 PUBLIC SAFETY	\$2,592,063	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,592,063	\$0
420 HEALTH & WELFARE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
426 SANITATION & REFUSE	\$33,476	\$0	\$0	\$0	\$833,902	\$333,035	\$0	\$0	\$0	\$1,200,413	\$57,018
430 HIGHWAYS,ROADS & STREETS	\$503,248	\$0	\$87,585	\$0	\$0	\$0	\$0	\$0	\$0	\$590,833	\$0
450 CULTURE-RECREATION	\$181,223	\$0	\$37,599	\$0	\$0	\$0	\$0	\$0	\$0	\$218,822	\$0
460 CONSERVATION & DEVELOPMENT	\$527	\$0	\$132,650	\$0	\$0	\$0	\$0	\$0	\$0	\$133,176	\$0
470 DEBT SERVICE	\$64,413	\$0	\$0	\$0	\$121,102	\$0	\$0	\$0	\$0	\$185,515	\$0
480 MISCELLANEOUS EXPENDITURES	\$289,079	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$289,079	\$0
490 OTHER FINANCING USES	\$0	\$0	\$0	\$0	\$65,000	\$0	\$0	\$0	\$0	\$65,000	\$0
	\$4,106,137	\$0	\$480,010	\$0	\$1,020,004	\$333,035	\$37,088	\$0	\$0	\$5,976,274	\$57,018
2017 SURPLUS/(DEFICIT)*	670,976	\$525,572	(\$284,776)	\$2,238	\$355,988	\$67,570	(\$36,544)	\$1,426	\$5	\$1,302,454	\$16,408
CLEARING ACCOUNT ADJUSTMENTS	(\$32)										
4/30/2017 ENDING BALANCE	\$5,770,050	\$525,874	\$5,794,498	\$1,077,097	\$908,163	\$684,477	\$2,047,319	\$2,492,029	\$60,032	\$19,359,540	\$1,432,059