

Memo

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

Net of pass-through accounts, as of May 31st, the general fund had revenues of \$5,847,903 and expenses of \$4,419,190 for a year-to-date surplus of \$1,428,714. Compared to the YTD budget, revenues were \$621,663 over budget and expenses were \$5,330 under budget for a favorable budget variance of \$616,334. As of May 31st, the general fund balance was \$6,351,648.

On the expense side, Public Works was \$61,091 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 as well as an earlier than anticipated start to road work. Administration was \$30,291 over-budget due to building repairs; Codes was \$26,862 over-budget due to lower than projected permit revenue. Parks and Recreation was \$56,971 over-budget due to the Bicentennial Event occurring in June (instead of August). Emergency Services was right at its budgeted level.

On the revenue side, Real Estate Transfer Tax is now \$484,769 over-budget due to the sale of a large commercial building in March; Earned Income Tax continues to have a strong year and is now \$170,037 over-budget.

Other funds

- The **State Liquid Fuels Fund** had \$525,574 revenues and \$0 expenses. The fund balance was \$525,876.
- The **Sinking Fund** had \$196,581 in revenues and \$672,878 in expenses. The fund balance is \$5,602,977.
- The **Transportation Fund** had \$2,990 in revenues and \$0 in expenses. The fund balance is \$1,077,849.
- The **Sewer Operating Fund** had \$1,880,892 in revenues and \$1,122,039 in expenses. The fund balance is \$1,311,029.
- The **Refuse Fund** had \$536,883 in revenues and \$429,528 in expenses. The fund balance is \$724,262.
- The **Sewer Sinking Fund** had \$968 in revenues and \$37,088 in expenses. The fund balance is \$2,047,744.
- The **Operating Reserve Fund** had \$1,882 in revenues and no expenses. The fund balance is \$2,492,486.
- The **Events Fund** had \$7 in revenues and no expenses. The fund balance is \$60,034.

EAST GOSHEN TOWNSHIP
MAY 2017 GENERAL FUND SUMMARY
May 31, 2017

Account Title	Annual Budget	Y-T-D Budget	Y-T-D Actual	Budget-Actual Variance
GENERAL FUND				
EMERGENCY SERVICES EXPENSES	4,520,632	2,403,308	2,406,552	3,244
PUBLIC WORKS EXPENSES	2,615,463	880,500	809,882	(70,618)
ADMINISTRATION EXPENSES	1,883,346	672,784	688,449	15,665
ZONING/PERMITS/CODES EXPENSES	413,748	165,585	166,501	916
PARK AND RECREATION EXPENSES	682,542	236,792	292,912	56,120
TOTAL CORE FUNCTION EXPENSES	10,115,731	4,358,969	4,364,295	5,326
EMERGENCY SERVICES REVENUES	61,480	11,405	15,253	3,848
PUBLIC WORKS REVENUES	1,005,147	138,285	128,758	(9,527)
ADMINISTRATION REVENUES	377,720	130,289	115,662	(14,627)
ZONING/PERMITS/CODES REVENUES	279,875	117,599	91,653	(25,946)
PARK AND RECREATION REVENUES	272,435	45,650	44,799	(852)
TOTAL CORE FUNCTION REVENUES	1,996,657	443,228	396,124	(47,104)
NET EMERGENCY SERVICES EXPENSES	4,459,152	2,391,903	2,391,299	(604)
NET PUBLIC WORKS EXPENSES	1,610,316	742,215	681,124	(61,091)
NET ADMINISTRATION EXPENSES	1,505,626	542,495	572,786	30,291
NET ZONING/PERMITS/CODES EXPENSES	133,873	47,986	74,848	26,862
NET PARK AND RECREATION EXPENSES	410,107	191,142	248,113	56,971
CORE FUNCTION NET SUBTOTAL	8,119,074	3,915,741	3,968,171	52,430
DEBT - PRINCIPAL	520,999	0	0	0
DEBT - INTEREST	129,198	54,891	54,895	4
TOTAL DEBT	650,197	54,891	54,895	4
TOTAL CORE FUNCTION NET	8,769,271	3,970,632	4,023,065	52,433
NON-CORE FUNCTION REVENUE				
EARNED INCOME TAX	4,916,400	2,232,972	2,403,009	170,037
REAL ESTATE PROPERTY TAX	2,027,128	1,927,662	1,937,156	9,494
REAL ESTATE TRANSFER TAX	525,000	212,500	697,269	484,769
CABLE TV FRANCHISE TAX	473,690	236,844	240,456	3,612
LOCAL SERVICES TAX	348,000	159,958	154,587	(5,371)
OTHER INCOME	40,341	13,076	19,302	6,226
TOTAL NON CORE FUNCTION REVENUE	8,330,559	4,783,012	5,451,779	668,767
NET RESULT	(438,712)	812,380	1,428,714	616,334

SUMMARY OF FUNDS REPORT (AKA "JOE REPORT")
ALL FUNDS MAY 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	\$5,451,819	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,451,819	\$0
320 LICENSES & PERMITS	\$11,699	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$11,699	\$0
330 FINES & FORFEITS	\$17,502	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$17,502	\$0
340 INTERESTS & RENTS	\$63,242	\$63	\$5,576	\$2,197	\$338	\$1,033	\$968	\$1,882	\$7	\$75,306	\$3,550
350 INTERGOVERNMENTAL	\$50	\$525,511	\$191,005	\$0	\$0	\$0	\$0	\$0	\$0	\$716,566	\$0
360 CHARGES FOR SERVICES	\$152,106	\$0	\$0	\$0	\$1,880,554	\$535,850	\$0	\$0	\$0	\$2,568,510	\$5,692
380 MISCELLANEOUS REVENUES	\$403,236	\$0	\$0	\$793	\$0	\$0	\$0	\$0	\$0	\$404,029	\$0
390 OTHER FINANCING SOURCES	\$99,181	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$99,181	\$65,000
	\$6,198,835	\$525,574	\$196,581	\$2,990	\$1,880,892	\$536,883	\$968	\$1,882	\$7	\$9,344,611	\$74,242
EXPENDITURES											
400 GENERAL GOVERNMENT	\$554,831	\$0	\$255,021	\$0	\$0	\$0	\$37,088	\$0	\$0	\$846,939	\$0
410 PUBLIC SAFETY	\$2,998,515	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,998,515	\$0
420 HEALTH & WELFARE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
426 SANITATION & REFUSE	\$41,506	\$0	\$0	\$0	\$905,661	\$429,528	\$0	\$0	\$0	\$1,376,695	\$290,418
430 HIGHWAYS,ROADS & STREETS	\$657,608	\$0	\$155,519	\$0	\$0	\$0	\$0	\$0	\$0	\$813,126	\$0
450 CULTURE-RECREATION	\$261,866	\$0	\$104,874	\$0	\$0	\$0	\$0	\$0	\$0	\$366,741	\$0
460 CONSERVATION & DEVELOPMENT	\$2,080	\$0	\$157,465	\$0	\$0	\$0	\$0	\$0	\$0	\$159,545	\$0
470 DEBT SERVICE	\$75,701	\$0	\$0	\$0	\$151,378	\$0	\$0	\$0	\$0	\$227,078	\$0
480 MISCELLANEOUS EXPENDITURES	\$336,694	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$336,694	\$0
490 OTHER FINANCING USES	\$0	\$0	\$0	\$0	\$65,000	\$0	\$0	\$0	\$0	\$65,000	\$0
	\$4,928,801	\$0	\$672,878	\$0	\$1,122,039	\$429,528	\$37,088	\$0	\$0	\$7,190,333	\$290,418
2017 SURPLUS/(DEFICIT)*	1,270,034	\$525,574	(\$476,298)	\$2,990	\$758,853	\$107,356	(\$36,120)	\$1,882	\$7	\$2,154,278	(\$216,175)
CLEARING ACCOUNT ADJUSTMENTS	(\$17,492)										
5/31/2017 ENDING BALANCE	\$6,351,648	\$525,876	\$5,602,977	\$1,077,849	\$1,311,029	\$724,262	\$2,047,744	\$2,492,486	\$60,034	\$20,193,905	\$1,199,475