

Memo

To: Board of Supervisors
From: Jon Altshul
Re: February 2018 Financial Report
Date: March 9, 2018

Net of pass-through accounts, as of February 28th, the general fund had revenues of \$1,877,087 and expenses of \$1,758,175 for a year-to-date deficit of \$118,912. Compared to the YTD budget, revenues were \$55,430 over budget and expenses were \$15,547 over budget for a positive budget variance of \$39,883. As of February 28th, the general fund balance was \$5,396,557.

On the expense side, Administration, Emergency Services and Public Work are all under budget, while Parks and Recreation and Codes are both slightly over budget. Of particular note, Administration was under-budget by \$42,127 due primarily to higher-than-expected insurance proceeds. On the revenue side, Earned Income Tax, Real Estate Tax and Other Income were all slightly over budget, while Real Estate Transfer Tax, Local Services Tax and Franchise Fees were slightly under budget.

Other funds

- The **State Liquid Fuels Fund** had \$1 in revenues and \$0 expenses. The fund balance was \$503. Note that the 2018 allocation from the state was made in early March.
- The **Sinking Fund** had \$3,380 in revenues and \$150,986 in expenses. The fund balance is \$5,876,425.
- The **Transportation Fund** had \$873 in revenues and \$0 in expenses. The fund balance is \$1,080,030.
- The **Sewer Operating Fund** had \$762,339 in revenues and \$451,949 in expenses. The fund balance is \$1,197,063.
- The **Refuse Fund** had \$221,181 in revenues and \$156,565 in expenses. The fund balance is \$678,744.
- The **Bond Fund** had \$15,357 in revenues and \$56,707 in expenses. The fund balance is \$7,294,972.
- The **Sewer Sinking Fund** had \$1,332 in revenues and \$15,358 in expenses. The fund balance is \$2,148,652.
- The **Operating Reserve Fund** had \$1,171 in revenues and no expenses. The fund balance is \$2,505,526.

Finally, I would like to schedule the long-range budget planning session for Wednesday, May 23rd at 10am. Please advise if this date and time does not work for you.

**EAST GOSHEN TOWNSHIP
GENERAL FUND SUMMARY
As of February 28, 2018**

Account Title	Annual Budget	YTD Budget	YTD Actual	Variance
EMERGENCY SERVICES EXPENSES	4,101,440	928,286	929,095	(809)
PUBLIC WORKS EXPENSES	2,637,576	353,128	348,930	4,198
ADMINISTRATION EXPENSES	2,218,972	329,133	335,789	(6,656)
CODES EXPENSES	465,911	71,546	77,546	(6,000)
PARK AND RECREATION EXPENSES	690,256	42,232	48,510	(6,278)
TOTAL CORE FUNCTION EXPENSES	10,114,155	1,724,325	1,739,871	(15,546)
EMERGENCY SERVICES REVENUES	77,628	5,080	6,099	1,019
PUBLIC WORKS REVENUES	1,010,195	2,646	510	(2,136)
ADMINISTRATION REVENUES	334,024	35,875	84,678	48,803
CODES REVENUES	259,725	30,885	36,261	5,376
PARK AND RECREATION REVENUES	140,976	12,516	13,892	1,376
TOTAL CORE FUNCTION REVENUES	1,822,548	87,002	141,440	54,438
NET EMERGENCY SERVICES	4,023,812	923,206	922,996	210
NET PUBLIC WORKS	1,627,381	350,482	348,420	2,062
NET ADMINISTRATION	1,884,948	293,258	251,111	42,147
NET CODES	206,186	40,661	41,285	(624)
NET PARK AND RECREATION	549,280	29,716	34,618	(4,902)
CORE FUNCTION NET SUBTOTAL	8,291,607	1,637,323	1,598,431	38,892
DEBT - PRINCIPAL	549,000	-	-	0
DEBT - INTEREST	249,458	18,303	18,305	(2)
TOTAL DEBT	798,458	18,303	18,305	(2)
TOTAL CORE FUNCTION NET	9,090,065	1,655,626	1,616,735	38,891
NON-CORE FUNCTION REVENUE				
EARNED INCOME TAX	5,181,600	934,463	938,065	3,602
REAL ESTATE PROPERTY TAX	2,026,129	494,404	498,012	3,608
REAL ESTATE TRANSFER TAX	575,000	95,833	95,342	(491)
CABLE TELEVIS.FRANCHISE	489,600	122,400	116,620	(5,780)
LOCAL SERVICES TAX	348,000	76,491	75,438	(1,053)
OTHER INCOME	469,736	11,064	12,171	1,107
TOTAL NON CORE FUNCTION REVENUE	9,090,065	1,734,655	1,735,648	993
NET RESULT	0	79,029	118,912	39,883

SUMMARY OF FUNDS REPORT (AKA "JOE REPORT")

ALL FUNDS FEBRUARY 2018

* 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	TOWNSHIP FUNDS	MUNICIPAL AUTHORITY	BOND FUND
01/01/18 BEGINNING BALANCE	\$5,531,289	\$502	6,024,031	1,079,157	886,672	614,128	\$2,162,678	\$2,504,354	\$18,057,119	\$142,331	7,336,323
RECEIPTS											
310 TAXES	\$1,730,824	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,730,824	\$0	\$0
320 LICENSES & PERMITS	\$330	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$330	\$0	\$0
330 FINES & FORFEITS	\$6,099	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,099	\$0	\$0
340 INTERESTS & RENTS	\$30,029	\$1	\$3,380	\$873	\$521	\$692	\$1,332	\$1,171	\$37,999	\$462	\$15,357
350 INTERGOVERNMENTAL	\$26,060	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$26,060	\$0	\$0
360 CHARGES FOR SERVICES	\$63,832	\$0	\$0	\$0	\$761,819	\$220,489	\$0	\$0	\$1,046,140	\$846	\$0
380 MISCELLANEOUS REVENUES	\$30,486	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$30,486	\$423	\$0
390 OTHER FINANCING SOURCES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$1,887,661	\$1	\$3,380	\$873	\$762,339	\$221,181	\$1,332	\$1,171	\$2,877,939	\$1,731	\$15,357
EXPENDITURES											
400 GENERAL GOVERNMENT	\$226,050	\$0	\$28,228	\$0	\$0	\$0	\$0	\$0	\$254,278	\$0	\$0
410 PUBLIC SAFETY	\$1,216,031	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,216,031	\$0	\$0
420 HEALTH & WELFARE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
426 SANITATION & REFUSE	\$21,007	\$0	\$0	\$0	\$395,467	\$156,565	\$15,358	\$0	\$588,397	\$53,368	\$0
430 HIGHWAYS,ROADS & STREETS	\$286,462	\$0	\$75,706	\$0	\$0	\$0	\$0	\$0	\$362,168	\$0	\$0
450 CULTURE-RECREATION	\$40,909	\$0	\$46,227	\$0	\$0	\$0	\$0	\$0	\$87,137	\$0	\$56,707
460 CONSERVATION & DEVELOPMENT	\$219	\$0	\$825	\$0	\$0	\$0	\$0	\$0	\$1,044	\$0	\$0
470 DEBT SERVICE	\$18,922	\$0	\$0	\$0	\$56,481	\$0	\$0	\$0	\$75,403	\$0	\$0
480 MISCELLANEOUS EXPENDITURES	\$199,327	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$199,327	\$0	\$0
490 OTHER FINANCING USES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$2,008,927	\$0	\$150,986	\$0	\$451,949	\$156,565	\$15,358	\$0	\$2,783,785	\$53,368	\$56,707
2018 SURPLUS/(DEFICIT)*	(\$121,266)	\$1	(\$147,606)	\$873	\$310,391	\$64,616	(\$14,026)	\$1,171	\$94,154	(\$51,637)	(\$41,351)
CLEARING ACCOUNT ADJUSTMENTS	(\$13,467)										
02/28/2018 ENDING BALANCE	\$5,396,557	\$503	\$5,876,425	\$1,080,030	\$1,197,063	\$678,744	\$2,148,652	\$2,505,526	\$18,883,500	\$90,694	\$7,294,972