

Memo

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

Net of pass-through accounts, as of January 31st, the general fund had revenues of \$275,524 and expenses of \$979,306 for a year-to-date deficit of \$703,782. Compared to the YTD budget, revenues were \$43,158 under budget and expenses were \$29,076 under budget for a negative budget variance of \$14,082. As of January 31st, the general fund balance was \$4,684,667.

On the expense side, Administration, Emergency Services and Public Work are all under budget, while Parks and Recreation and Codes are slightly over budget. On the revenue side, Earned Income Tax and Real Estate Transfer Tax were under budget, while Real Estate Property Tax and Other Income were over budget.

With that said, it's impossible to draw any meaningful conclusions about the 2018 budget year after only one month, and January is always a historically slow month financially. Next month's financial report will reflect considerably more revenue from Q4 EIT remittances and 2018 real estate tax receipts and will provide the first meaningful snapshot of how the year has started.

Other funds

- The **State Liquid Fuels Fund** had \$1 in revenues and \$0 expenses. The fund balance was \$503.
- The **Sinking Fund** had \$1,741 in revenues and \$53,824 in expenses. The fund balance is \$5,971,948.
- The **Transportation Fund** had \$465 in revenues and \$0 in expenses. The fund balance is \$1,079,622.
- The **Sewer Operating Fund** had \$315,677 in revenues and \$116,434 in expenses. The fund balance is \$1,085,915.
- The **Refuse Fund** had \$83,733 in revenues and \$85,337 in expenses. The fund balance is \$612,525.
- The **Bond Fund** had \$7,970 in revenues and \$56,707 in expenses. The fund balance is \$7,287,585.
- The **Sewer Sinking Fund** had \$685 in revenues and \$6,832 in expenses. The fund balance is \$2,156,531.
- The **Operating Reserve Fund** had \$605 in revenues and no expenses. The fund balance is \$2,504,959.

**EAST GOSHEN TOWNSHIP
GENERAL FUND SUMMARY
As of January 31, 2018**

Account Title	Annual Budget	YTD Budget	YTD Actual	Variance
EMERGENCY SERVICES EXPENSES	4,101,440	539,148	530,708	8,440
PUBLIC WORKS EXPENSES	2,637,576	176,468	173,751	2,717
ADMINISTRATION EXPENSES	2,218,972	227,588	205,458	22,130
CODES EXPENSES	465,911	36,178	41,309	(5,130)
PARK AND RECREATION EXPENSES	690,256	19,849	18,929	920
TOTAL CORE FUNCTION EXPENSES	10,114,155	999,231	970,154	29,077
EMERGENCY SERVICES REVENUES	77,628	2,538	2,192	(346)
PUBLIC WORKS REVENUES	1,010,195	208	240	32
ADMINISTRATION REVENUES	334,024	17,937	17,398	(539)
CODES REVENUES	259,725	14,304	16,971	2,667
PARK AND RECREATION REVENUES	140,976	9,344	7,390	(1,955)
TOTAL CORE FUNCTION REVENUES	1,822,548	44,331	44,190	(141)
NET EMERGENCY SERVICES	4,023,812	536,610	528,516	8,094
NET PUBLIC WORKS	1,627,381	176,260	173,511	2,749
NET ADMINISTRATION	1,884,948	209,651	188,061	21,590
NET CODES	206,186	21,874	24,338	(2,464)
NET PARK AND RECREATION	549,280	10,505	11,539	(1,034)
CORE FUNCTION NET SUBTOTAL	8,291,607	954,900	925,964	28,936
DEBT - PRINCIPAL	549,000	-	-	0
DEBT - INTEREST	249,458	9,151	9,152	(1)
TOTAL DEBT	798,458	9,151	9,152	(1)
TOTAL CORE FUNCTION NET	9,090,065	964,051	935,117	28,934
NON-CORE FUNCTION REVENUE				
EARNED INCOME TAX	5,181,600	213,704	160,083	(53,621)
REAL ESTATE PROPERTY TAX	2,026,129	572	15,955	15,383
REAL ESTATE TRANSFER TAX	575,000	47,916	40,245	(7,671)
CABLE TELEVIS.FRANCHISE	489,600	-	-	-
LOCAL SERVICES TAX	348,000	6,627	7,484	857
OTHER INCOME	469,736	5,532	7,567	2,035
TOTAL NON CORE FUNCTION REVENUE	9,090,065	274,351	231,334	(43,017)
NET RESULT	0	(689,700)	(703,782)	(14,082)

SUMMARY OF FUNDS REPORT (AKA "JOE REPORT")

ALL FUNDS JANUARY 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	\$230,276	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$230,276	\$0	\$0
320 LICENSES & PERMITS	\$170	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$170	\$0	\$0
330 FINES & FORFEITS	\$2,192	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,192	\$0	\$0
340 INTERESTS & RENTS	\$16,496	\$1	\$1,741	\$465	\$205	\$351	\$685	\$605	\$20,548	\$392	\$7,970
350 INTERGOVERNMENTAL	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
360 CHARGES FOR SERVICES	\$28,677	\$0	\$0	\$0	\$315,473	\$83,382	\$0	\$0	\$427,531	\$423	\$0
380 MISCELLANEOUS REVENUES	\$4,212	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,212	\$0	\$0
390 OTHER FINANCING SOURCES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$282,023	\$1	\$1,741	\$465	\$315,677	\$83,733	\$685	\$605	\$684,929	\$815	\$7,970
EXPENDITURES											
400 GENERAL GOVERNMENT	\$103,813	\$0	\$6,772	\$0	\$0	\$0	\$0	\$0	\$110,585	\$0	\$0
410 PUBLIC SAFETY	\$678,392	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$678,392	\$0	\$0
420 HEALTH & WELFARE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
426 SANITATION & REFUSE	\$6,716	\$0	\$0	\$0	\$88,194	\$85,337	\$6,832	\$0	\$187,079	\$43,354	\$0
430 HIGHWAYS,ROADS & STREETS	\$145,605	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$145,605	\$0	\$0
450 CULTURE-RECREATION	\$15,494	\$0	\$46,227	\$0	\$0	\$0	\$0	\$0	\$61,721	\$0	\$56,707
460 CONSERVATION & DEVELOPMENT	\$120	\$0	\$825	\$0	\$0	\$0	\$0	\$0	\$945	\$0	\$0
470 DEBT SERVICE	\$9,461	\$0	\$0	\$0	\$28,241	\$0	\$0	\$0	\$37,701	\$0	\$0
480 MISCELLANEOUS EXPENDITURES	\$150,272	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$150,272	\$0	\$0
490 OTHER FINANCING USES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$1,109,874	\$0	\$53,824	\$0	\$116,434	\$85,337	\$6,832	\$0	\$1,372,301	\$43,354	\$56,707
2018 SURPLUS/(DEFICIT)*	(\$827,851)	\$1	(\$52,084)	\$465	\$199,243	(\$1,604)	(\$6,148)	\$605	(\$687,372)	(\$42,539)	(\$48,738)
CLEARING ACCOUNT ADJUSTMENTS	(\$18,772)										
01/31/2018 ENDING BALANCE	\$4,684,667	\$503	\$5,971,948	\$1,079,622	\$1,085,915	\$612,525	\$2,156,531	\$2,504,959	\$18,096,669	\$99,792	\$7,287,585