

Memo

To: Board of Supervisors
From: Jon Altshul
Re: April 2018 Financial Report
Date: May 9, 2018

Net of pass-through accounts, as of April 30th, the general fund had revenues of \$4,010,139 and expenses of \$3,347,463 for a year-to-date surplus of \$662,676. Compared to the YTD budget, revenues were \$13,576 under budget and expenses were \$75,337 under budget for a positive budget variance of \$61,761. As of April 30th, the general fund balance was \$6,075,485.

On the expense side, Administration, Parks & Recreation and Public Work are all under budget, while Emergency Services and Codes are both slightly over budget. On the revenue side, Earned Income Tax is now \$54,613 under budget, although this is due in part to the first Q2 2018 remittances not being received until May. Real Estate Transfer Tax is \$44,399 under budget, although this should change as we enter the spring home buying season. Real Estate Tax and Other Income were both over budget.

Other funds

- The **State Liquid Fuels Fund** had \$553,313 in revenues and \$0 expenses. The fund balance was \$553,815.
- The **Sinking Fund** had \$11,615 in revenues and \$232,967 in expenses. The fund balance is \$5,802,679.
- The **Transportation Fund** had \$2,146 in revenues and \$0 in expenses. The fund balance is \$1,081,303.
- The **Sewer Operating Fund** had \$1,176,155 in revenues and \$831,881 in expenses. The fund balance is \$1,230,946. The fund balance is artificially high due to the timing of the Q1 West Goshen operating invoice and the Westtown invoice for Summit House and Cider Knoll, which were expected in April. These will be paid in May.
- The **Refuse Fund** had \$328,852 in revenues and \$342,970 in expenses. The fund balance is \$600,011. Note that the May financial report will reflect the commercial recycling grants for both 2014 and 2015.
- The **Bond Fund** had \$33,185 in revenues and \$447,224 in expenses. The fund balance is \$6,922,284.
- The **Sewer Sinking Fund** had \$6,491 in revenues and \$15,358 in expenses. The fund balance is \$2,153,812.
- The **Operating Reserve Fund** had \$2,538 in revenues and no expenses. The fund balance is \$2,506,892.

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

Account Title	Annual Budget	YTD Budget	YTD Actual	Variance
EMERGENCY SERVICES EXPENSES	4,101,440	2,005,758	2,002,251	3,507
PUBLIC WORKS EXPENSES	2,637,576	908,714	761,133	147,581
ADMINISTRATION EXPENSES	2,218,972	725,611	745,221	(19,610)
CODES EXPENSES	465,911	196,846	197,528	(682)
PARK AND RECREATION EXPENSES	690,256	253,188	209,067	44,121
TOTAL CORE FUNCTION EXPENSES	10,114,155	4,090,117	3,915,200	174,917
EMERGENCY SERVICES REVENUES	77,628	12,706	10,168	(2,538)
PUBLIC WORKS REVENUES	1,010,195	142,905	165,171	22,266
ADMINISTRATION REVENUES	334,024	115,215	164,180	48,965
CODES REVENUES	259,725	109,641	108,153	(1,488)
PARK AND RECREATION REVENUES	140,976	53,810	46,919	(6,891)
TOTAL CORE FUNCTION REVENUES	1,822,548	434,277	494,590	60,313
NET EMERGENCY SERVICES	4,023,812	1,993,052	1,992,083	969
NET PUBLIC WORKS	1,627,381	765,809	595,963	169,846
NET ADMINISTRATION	1,884,948	610,396	581,041	29,355
NET CODES	206,186	87,205	89,375	(2,170)
NET PARK AND RECREATION	549,280	199,378	162,148	37,230
CORE FUNCTION NET SUBTOTAL	8,291,607	3,655,840	3,420,610	235,230
DEBT - PRINCIPAL	549,000	-	-	0
DEBT - INTEREST	249,458	116,910	116,911	(1)
TOTAL DEBT	798,458	116,910	116,911	(1)
TOTAL CORE FUNCTION NET	9,090,065	3,772,750	3,537,521	235,229
NON-CORE FUNCTION REVENUE				
EARNED INCOME TAX	5,181,600	2,386,886	2,337,115	(49,771)
REAL ESTATE PROPERTY TAX	2,026,129	1,936,178	1,971,739	35,561
REAL ESTATE TRANSFER TAX	575,000	239,583	241,954	2,371
CABLE TELEVIS.FRANCHISE	489,600	244,800	231,971	(12,829)
LOCAL SERVICES TAX	348,000	156,211	162,087	5,876
OTHER INCOME	469,736	27,661	32,619	4,958
TOTAL NON CORE FUNCTION REVENUE	9,090,065	4,991,319	4,977,486	(13,833)
NET RESULT	0	1,218,569	1,439,965	221,396

SUMMARY OF FUNDS REPORT (AKA "JOE REPORT")

ALL FUNDS APRIL 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	\$3,583,166	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,583,166	\$0	\$0
320 LICENSES & PERMITS	\$3,900	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,900	\$0	\$0
330 FINES & FORFEITS	\$11,467	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$11,467	\$0	\$0
340 INTERESTS & RENTS	\$59,355	\$2	\$7,387	\$2,146	\$1,963	\$1,503	\$6,491	\$2,538	\$81,385	\$586	\$33,185
350 INTERGOVERNMENTAL	\$26,060	\$553,311	\$0	\$0	\$0	\$0	\$0	\$0	\$579,371	\$0	\$0
360 CHARGES FOR SERVICES	\$130,835	\$0	\$0	\$0	\$1,166,747	\$324,479	\$0	\$0	\$1,622,060	\$1,128	\$0
380 MISCELLANEOUS REVENUES	\$498,817	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$498,817	\$564	\$0
390 OTHER FINANCING SOURCES	\$171,517	\$0	\$4,228	\$0	\$0	\$0	\$0	\$0	\$175,745	\$30,000	\$0
	\$4,485,117	\$553,313	\$11,615	\$2,146	\$1,168,710	\$325,982	\$6,491	\$2,538	\$6,555,911	\$32,278	\$33,185
EXPENDITURES											
400 GENERAL GOVERNMENT	\$459,174	\$0	\$31,749	\$0	\$0	\$0	\$0	\$0	\$490,922	\$0	\$0
410 PUBLIC SAFETY	\$2,313,883	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,313,883	\$0	\$0
420 HEALTH & WELFARE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
426 SANITATION & REFUSE	\$41,782	\$0	\$0	\$0	\$648,900	\$342,970	\$15,358	\$0	\$1,049,009	\$152,082	\$256,359
430 HIGHWAYS,ROADS & STREETS	\$531,283	\$0	\$146,859	\$0	\$0	\$0	\$0	\$0	\$678,141	\$0	\$0
450 CULTURE-RECREATION	\$99,907	\$0	\$50,837	\$0	\$0	\$0	\$0	\$0	\$150,745	\$0	\$190,865
460 CONSERVATION & DEVELOPMENT	\$398	\$0	\$3,523	\$0	\$0	\$0	\$0	\$0	\$3,921	\$0	\$0
470 DEBT SERVICE	\$128,993	\$0	\$0	\$0	\$152,982	\$0	\$0	\$0	\$281,975	\$0	\$0
480 MISCELLANEOUS EXPENDITURES	\$328,826	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$328,826	\$0	\$0
490 OTHER FINANCING USES	\$0	\$0	\$0	\$0	\$30,000	\$0	\$0	\$0	\$30,000	\$0	\$0
	\$3,904,246	\$0	\$232,967	\$0	\$831,881	\$342,970	\$15,358	\$0	\$5,327,422	\$152,082	\$447,224
2018 SURPLUS/(DEFICIT)*	\$580,870	\$553,313	(\$221,352)	\$2,146	\$336,829	(\$16,988)	(\$8,867)	\$2,538	\$1,228,489	(\$119,804)	(\$414,039)
CLEARING ACCOUNT ADJUSTMENTS	\$3,119										
04/30/2018 ENDING BALANCE	\$6,115,279	\$553,815	\$5,802,679	\$1,081,303	\$1,223,500	\$597,141	\$2,153,812	\$2,506,892	\$20,034,421	\$22,527	\$6,922,284