

# Memo

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To: Board of Supervisors  
From: Jon Altshul  
Re: August 2018 Financial Report  
Date: September 10, 2018

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Net of pass-through accounts, as of August 31<sup>st</sup>, the general fund had revenues of \$7,663,206 and expenses of \$6,523,683 for a year-to-date surplus of \$1,139,523. Compared to the YTD budget, revenues were \$91,922 over budget and expenses were \$256,650 under budget for a positive budget variance of \$348,572. As of August 31<sup>st</sup>, the general fund balance was \$6,401,839.

On the expense side, all operating departments are now under-budget through August.

On the revenue side, Real Estate Transfer Tax (+\$102,981) continues to perform strongly. Other Income (i.e. Interest; +\$21,234) and Real Estate Property Tax (+\$15,765), were also over budget. However, Earned Income Tax receipts were lower than expected in August and are now \$90,413 under budget for the year. Cable Franchise revenue remains \$12,829 under budget, while Local Services Tax is \$12,704 under budget.

## Other funds

- The **State Liquid Fuels Fund** had \$553,313 in revenues and \$0 expenses. The fund balance was \$553,815.
- The **Capital Reserve Fund** had \$344,037 in revenues and \$930,009 in expenses. The fund balance is \$5,438,059.
- The **Transportation Fund** had \$6,553 in revenues and \$863 in expenses. The fund balance is \$1,084,846.
- The **Sewer Operating Fund** had \$2,516,532 in revenues and \$2,260,205 in expenses. The fund balance is \$1,142,999.
- The **Refuse Fund** had \$851,775 in revenues and \$682,744 in expenses. The fund balance is \$783,160.
- The **Bond Fund** had \$74,889 in revenues and \$939,225 in expenses. The fund balance is \$6,471,987.
- The **Sewer Capital Reserve Fund** had \$24,570 in revenues and \$21,853 in expenses. The fund balance is \$2,165,396.
- The **Operating Reserve Fund** had \$23,084 in revenues and no expenses. The fund balance is \$2,527,438.

## **Year-End Projections**

I am now projecting that the General Fund will finish the year with a deficit of \$204,800, an improvement of about \$50,000 since last month. This projection assumes that the Board will select Option 3 for the storefront replacement.

I have not changed any year-end projections for other funds since last month.

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

Account Title	Annual Budget	YTD Budget	YTD Actual	Variance
EMERGENCY SERVICES EXPENSES	4,101,440	3,156,868	3,125,519	31,349
PUBLIC WORKS EXPENSES	2,637,576	1,556,105	1,388,810	167,295
ADMINISTRATION EXPENSES	2,218,972	1,083,724	1,106,432	(22,708)
CODES EXPENSES	465,911	314,670	322,884	(8,214)
PARK AND RECREATION EXPENSES	690,256	524,597	435,671	88,926
<b>TOTAL CORE FUNCTION EXPENSES</b>	<b>10,114,155</b>	<b>6,635,964</b>	<b>6,379,315</b>	<b>256,649</b>
EMERGENCY SERVICES REVENUES	77,628	63,710	69,298	5,588
PUBLIC WORKS REVENUES	1,010,195	228,992	242,930	13,938
ADMINISTRATION REVENUES	334,024	169,405	212,009	42,604
CODES REVENUES	259,725	190,402	206,443	16,041
PARK AND RECREATION REVENUES	140,976	107,679	104,467	(3,212)
<b>TOTAL CORE FUNCTION REVENUES</b>	<b>1,822,548</b>	<b>760,188</b>	<b>835,146</b>	<b>74,958</b>
<b>NET EMERGENCY SERVICES</b>	<b>4,023,812</b>	<b>3,093,158</b>	<b>3,056,221</b>	<b>36,937</b>
<b>NET PUBLIC WORKS</b>	<b>1,627,381</b>	<b>1,327,113</b>	<b>1,145,880</b>	<b>181,233</b>
<b>NET ADMINISTRATION</b>	<b>1,884,948</b>	<b>914,319</b>	<b>894,422</b>	<b>19,897</b>
<b>NET CODES</b>	<b>206,186</b>	<b>124,268</b>	<b>116,441</b>	<b>7,827</b>
<b>NET PARK AND RECREATION</b>	<b>549,280</b>	<b>416,918</b>	<b>331,204</b>	<b>85,714</b>
<b>CORE FUNCTION NET SUBTOTAL</b>	<b>8,291,607</b>	<b>5,875,776</b>	<b>5,544,168</b>	<b>331,608</b>
DEBT - PRINCIPAL	549,000	-	-	0
DEBT - INTEREST	249,458	144,369	144,368	1
<b>TOTAL DEBT</b>	<b>798,458</b>	<b>144,369</b>	<b>144,368</b>	<b>1</b>
<b>TOTAL CORE FUNCTION NET</b>	<b>9,090,065</b>	<b>6,020,145</b>	<b>5,688,537</b>	<b>331,608</b>
<b>NON-CORE FUNCTION REVENUE</b>				
EARNED INCOME TAX	5,181,600	3,751,082	3,660,669	(90,413)
REAL ESTATE PROPERTY TAX	2,026,129	2,007,303	2,023,068	15,765
REAL ESTATE TRANSFER TAX	575,000	383,333	486,314	102,981
CABLE TELEVIS.FRANCHISE	489,600	367,200	347,300	(19,900)
LOCAL SERVICES TAX	348,000	257,920	245,216	(12,704)
OTHER INCOME	469,736	44,258	65,492	21,234
<b>TOTAL NON CORE FUNCTION REVENUE</b>	<b>9,090,065</b>	<b>6,811,096</b>	<b>6,828,059</b>	<b>16,963</b>
<b>NET RESULT</b>	<b>0</b>	<b>790,951</b>	<b>1,139,523</b>	<b>348,572</b>

SUMMARY OF FUNDS REPORT (AKA "JOE REPORT")

ALL FUNDS AUGUST 31, 2018

\* NOTE: GENERAL FUND INCLUDES PASS-THROUGH ACCOUNTS

	GENERAL FUND*	LIQUID FUELS STATE FUND	CAP RESV FUND	TRANSPORT. FUND	SEWER OP. FUND	REFUSE FUND	SEWER CAP RESV FUND	OPERATING RESERVE	TOWNSHIP FUNDS	MUNICIPAL AUTHORITY	BOND FUND
<b>01/01/18 BEGINNING BALANCE</b>	<b>\$5,531,289</b>	<b>\$502</b>	<b>6,024,031</b>	<b>1,079,157</b>	<b>886,672</b>	<b>614,128</b>	<b>\$2,162,678</b>	<b>\$2,504,354</b>	<b>\$18,057,119</b>	<b>\$142,331</b>	<b>7,336,323</b>
<b>RECEIPTS</b>											
310 TAXES	6,474,156.23	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,474,156	\$0	\$0
320 LICENSES & PERMITS	354,420.20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$354,420	\$0	\$0
330 FINES & FORFEITS	37,037.29	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$37,037	\$0	\$0
340 INTERESTS & RENTS	133,578.39	\$2	\$101,943	\$5,760	\$6,444	\$5,628	\$24,570	\$23,084	\$301,009	\$527	\$74,889
350 INTERGOVERNMENTAL	32,667.07	\$553,311	\$225,000	\$0	\$0	\$0	\$0	\$0	\$810,978	\$0	\$0
360 CHARGES FOR SERVICES	338,830.71	\$0	\$0	\$0	\$2,509,642	\$846,147	\$0	\$0	\$3,694,619	\$3,128	\$0
380 MISCELLANEOUS REVENUES	989,479.97	\$0	\$12,866	\$793	\$447	\$0	\$0	\$0	\$1,003,585	\$564	\$0
390 OTHER FINANCING SOURCES	203,958.44	\$0	\$4,228	\$0	\$0	\$0	\$0	\$0	\$208,186	\$60,071	\$0
	<b>\$8,564,128</b>	<b>\$553,313</b>	<b>\$344,037</b>	<b>\$6,553</b>	<b>\$2,516,532</b>	<b>\$851,775</b>	<b>\$24,570</b>	<b>\$23,084</b>	<b>\$12,883,992</b>	<b>\$64,291</b>	<b>\$74,889</b>
<b>EXPENDITURES</b>											
400 GENERAL GOVERNMENT	\$931,711	\$0	\$53,431	\$0	\$0	\$0	\$0	\$0	\$985,142	\$0	\$0
410 PUBLIC SAFETY	\$4,419,868	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,419,868	\$0	\$0
420 HEALTH & WELFARE	\$69,091	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$69,091	\$0	\$0
426 SANITATION & REFUSE	\$105,417	\$0	\$0	\$0	\$1,590,545	\$682,744	\$21,853	\$0	\$2,400,558	\$204,956	\$256,359
430 HIGHWAYS,ROADS & STREETS	\$1,165,590	\$0	\$518,326	\$863	\$0	\$0	\$0	\$0	\$1,684,779	\$0	\$0
450 CULTURE-RECREATION	\$376,908	\$0	\$334,258	\$0	\$0	\$0	\$0	\$0	\$711,166	\$0	\$682,866
460 CONSERVATION & DEVELOPMENT	\$2,294	\$0	\$23,995	\$0	\$0	\$0	\$0	\$0	\$26,289	\$0	\$0
470 DEBT SERVICE	\$166,559	\$0	\$0	\$0	\$609,661	\$0	\$0	\$0	\$776,220	\$0	\$0
480 MISCELLANEOUS EXPENDITURES	\$561,011	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$561,011	\$0	\$0
490 OTHER FINANCING USES	\$71	\$0	\$0	\$0	\$60,000	\$0	\$0	\$0	\$60,071	\$71	\$0
	<b>\$7,798,521</b>	<b>\$0</b>	<b>\$930,009</b>	<b>\$863</b>	<b>\$2,260,205</b>	<b>\$682,744</b>	<b>\$21,853</b>	<b>\$0</b>	<b>\$11,694,195</b>	<b>\$205,027</b>	<b>\$939,225</b>
<b>2018 SURPLUS/(DEFICIT)*</b>	<b>\$765,607</b>	<b>\$553,313</b>	<b>(\$585,972)</b>	<b>\$5,689</b>	<b>\$256,327</b>	<b>\$169,032</b>	<b>\$2,717</b>	<b>\$23,084</b>	<b>\$1,189,797</b>	<b>(\$140,737)</b>	<b>(\$864,336)</b>
<b>CLEARING ACCOUNT ADJUSTMENTS</b>	<b>\$104,942</b>										
<b>08/31/2018 ENDING BALANCE</b>	<b>\$6,401,839</b>	<b>\$553,815</b>	<b>\$5,438,059</b>	<b>\$1,084,846</b>	<b>\$1,142,999</b>	<b>\$783,160</b>	<b>\$2,165,396</b>	<b>\$2,527,438</b>	<b>\$20,097,552</b>	<b>\$1,595</b>	<b>\$6,471,987</b>