

# Memo

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To: Board of Supervisors  
From: Jon Altshul  
Re: November 2018 Financial Report  
Date: December 6, 2018

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Net of pass-through accounts, as of November 30<sup>th</sup>, the general fund had revenues of \$9,525,503 and expenses of \$9,436,476 for a year-to-date surplus of \$89,030. Compared to the YTD budget, revenues were \$72,997 over budget and expenses were \$237,527 under budget for a positive budget variance of \$310,524. As of November 30<sup>th</sup>, the general fund balance was \$5,350,577.

On the expense side, Emergency Services, Public Works and Administration are all under budget, while Codes (-\$2,735, due to higher-than-budgeted Zoning Consultant expenses) and Parks and Recreation (-\$113,035, due to cost overruns for the Marydell Pond Rehabilitation project) are both over-budget.

On the revenue side, Real Estate Transfer Tax (+\$151,896), Real Estate Property Tax (+\$19,139) and Other Income (i.e. Interest; +\$34,028) continue to perform strongly. Local Services Tax (-\$10,360), Earned Income Tax (-\$158,047), and Cable Franchise Fees (-\$30,627) all under-performed relative to the budget. Notably, EIT, while under-budget, is still up slightly (<1%) from a year ago.

## Other funds

- The **State Liquid Fuels Fund** had \$562,685 in revenues and \$0 expenses. The fund balance was \$563,187.
- The **Capital Reserve Fund** had \$629,809 in revenues and \$1,024,418 in expenses. The fund balance is \$5,629,423.
- The **Transportation Fund** had \$9,236 in revenues and \$863 in expenses. The fund balance is \$1,088,907.
- The **Sewer Operating Fund** had \$3,396,095 in revenues and \$2,996,611 in expenses. The fund balance is \$1,286,156.
- The **Refuse Fund** had \$1,095,822 in revenues and \$971,183 in expenses. The fund balance is \$738,768.
- The **Bond Fund** had \$107,654 in revenues and \$1,029,677 in expenses. The fund balance is \$6,414,300.
- The **Sewer Capital Reserve Fund** had \$35,369 in revenues and \$90,522 in expenses. The fund balance is \$2,107,526.
- The **Operating Reserve Fund** had \$35,077 in revenues and no expenses. The fund balance is \$2,539,432.

## **Year-End Projections**

I am now projecting that the General Fund will finish the year with a surplus of \$2,973, a decrease of \$50,000 due to the overruns at Marydell. I have not changed the year-end projection for any other funds.

**EAST GOSHEN TOWNSHIP  
GENERAL FUND SUMMARY  
As of November 30, 2018**

Account Title	Annual Budget	YTD Budget	YTD Actual	Variance
EMERGENCY SERVICES EXPENSES	4,101,440	4,004,440	3,959,595	44,845
PUBLIC WORKS EXPENSES	2,637,576	2,280,312	1,938,973	341,339
ADMINISTRATION EXPENSES	2,218,972	1,539,737	1,564,805	(25,068)
CODES EXPENSES	465,911	429,339	462,431	(33,092)
PARK AND RECREATION EXPENSES	690,256	628,962	719,458	(90,496)
<b>TOTAL CORE FUNCTION EXPENSES</b>	<b>10,114,155</b>	<b>8,882,790</b>	<b>8,645,262</b>	<b>237,528</b>
EMERGENCY SERVICES REVENUES	77,628	71,336	78,686	7,350
PUBLIC WORKS REVENUES	1,010,195	323,129	327,823	4,694
ADMINISTRATION REVENUES	334,024	315,166	362,278	47,112
CODES REVENUES	259,725	243,143	273,500	30,357
PARK AND RECREATION REVENUES	140,976	135,328	112,789	(22,539)
<b>TOTAL CORE FUNCTION REVENUES</b>	<b>1,822,548</b>	<b>1,088,102</b>	<b>1,155,077</b>	<b>66,975</b>
<b>NET EMERGENCY SERVICES</b>	<b>4,023,812</b>	<b>3,933,104</b>	<b>3,880,909</b>	<b>52,195</b>
<b>NET PUBLIC WORKS</b>	<b>1,627,381</b>	<b>1,957,183</b>	<b>1,611,150</b>	<b>346,033</b>
<b>NET ADMINISTRATION</b>	<b>1,884,948</b>	<b>1,224,571</b>	<b>1,202,526</b>	<b>22,045</b>
<b>NET CODES</b>	<b>206,186</b>	<b>186,196</b>	<b>188,931</b>	<b>(2,735)</b>
<b>NET PARK AND RECREATION</b>	<b>549,280</b>	<b>493,634</b>	<b>606,669</b>	<b>(113,035)</b>
<b>CORE FUNCTION NET SUBTOTAL</b>	<b>8,291,607</b>	<b>7,794,688</b>	<b>7,490,185</b>	<b>304,503</b>
DEBT - PRINCIPAL	549,000	549,000	549,000	0
DEBT - INTEREST	249,458	242,213	242,214	(1)
<b>TOTAL DEBT</b>	<b>798,458</b>	<b>791,213</b>	<b>791,214</b>	<b>(1)</b>
<b>TOTAL CORE FUNCTION NET</b>	<b>9,090,065</b>	<b>8,585,901</b>	<b>8,281,399</b>	<b>304,502</b>
<b>NON-CORE FUNCTION REVENUE</b>				
EARNED INCOME TAX	5,181,600	4,918,974	4,760,927	(158,047)
REAL ESTATE PROPERTY TAX	2,026,129	2,018,711	2,037,850	19,139
REAL ESTATE TRANSFER TAX	575,000	527,084	678,980	151,896
CABLE TELEVIS.FRANCHISE	489,600	489,600	458,973	(30,627)
LOCAL SERVICES TAX	348,000	340,904	330,538	(10,366)
OTHER INCOME	469,736	69,134	103,162	34,028
<b>TOTAL NON CORE FUNCTION REVENUE</b>	<b>9,090,065</b>	<b>8,364,407</b>	<b>8,370,429</b>	<b>6,022</b>
<b>NET RESULT</b>	<b>0</b>	<b>(221,494)</b>	<b>89,030</b>	<b>310,524</b>

SUMMARY OF FUNDS REPORT (AKA "JOE REPORT")

ALL FUNDS NOVEMBER 30, 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	7,884,058.14	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,884,058	\$0	\$0
320 LICENSES & PERMITS	470,094.56	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$470,095	\$0	\$0
330 FINES & FORFEITS	55,553.70	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$55,554	\$0	\$0
340 INTERESTS & RENTS	184,275.57	\$9,373	\$131,587	\$8,443	\$10,070	\$8,270	\$35,369	\$35,077	\$422,465	\$484	\$107,654
350 INTERGOVERNMENTAL	331,591.55	\$553,311	\$250,000	\$0	\$0	\$0	\$0	\$0	\$1,134,903	\$0	\$0
360 CHARGES FOR SERVICES	411,248.09	\$0	\$0	\$0	\$3,385,579	\$1,087,552	\$0	\$0	\$4,884,379	\$5,128	\$0
380 MISCELLANEOUS REVENUES	1,431,639.37	\$0	\$12,866	\$793	\$447	\$0	\$0	\$0	\$1,445,745	\$564	\$0
390 OTHER FINANCING SOURCES	284,494.44	\$0	\$235,357	\$0	\$0	\$0	\$0	\$0	\$519,851	\$90,071	\$0
	<b>\$11,052,955</b>	<b>\$562,685</b>	<b>\$629,809</b>	<b>\$9,236</b>	<b>\$3,396,095</b>	<b>\$1,095,822</b>	<b>\$35,369</b>	<b>\$35,077</b>	<b>\$16,817,050</b>	<b>\$96,247</b>	<b>\$107,654</b>
<b>EXPENDITURES</b>											
400 GENERAL GOVERNMENT	\$1,236,048	\$0	\$85,088	\$0	\$0	\$0	\$0	\$0	\$1,321,135	\$0	\$0
410 PUBLIC SAFETY	\$5,878,525	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,878,525	\$0	\$0
420 HEALTH & WELFARE	\$109,939	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$109,939	\$0	\$0
426 SANITATION & REFUSE	\$0	\$0	\$0	\$0	\$2,053,158	\$970,828	\$90,522	\$0	\$3,114,508	\$231,934	\$256,359
430 HIGHWAYS,ROADS & STREETS	\$1,627,790	\$0	\$573,978	\$863	\$0	\$0	\$0	\$0	\$2,202,631	\$0	\$0
450 CULTURE-RECREATION	\$661,740	\$0	\$334,258	\$0	\$0	\$0	\$0	\$0	\$995,998	\$0	\$773,318
460 CONSERVATION & DEVELOPMENT	\$4,988	\$0	\$31,095	\$0	\$0	\$0	\$0	\$0	\$36,083	\$0	\$0
470 DEBT SERVICE	\$814,122	\$0	\$0	\$0	\$853,453	\$0	\$0	\$0	\$1,667,575	\$0	\$0
480 MISCELLANEOUS EXPENDITURES	\$911,243	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$911,243	\$0	\$0
490 OTHER FINANCING USES	\$71	\$0	\$0	\$0	\$90,000	\$354	\$0	\$0	\$90,426	\$71	\$0
	<b>\$11,244,465</b>	<b>\$0</b>	<b>\$1,024,418</b>	<b>\$863</b>	<b>\$2,996,611</b>	<b>\$971,183</b>	<b>\$90,522</b>	<b>\$0</b>	<b>\$16,328,062</b>	<b>\$232,006</b>	<b>\$1,029,677</b>
<b>2018 SURPLUS/(DEFICIT)*</b>	<b>(\$191,510)</b>	<b>\$562,685</b>	<b>(\$394,609)</b>	<b>\$8,372</b>	<b>\$399,484</b>	<b>\$124,640</b>	<b>(\$55,162)</b>	<b>\$35,077</b>	<b>\$488,987</b>	<b>(\$135,759)</b>	<b>(\$922,023)</b>
<b>CLEARING ACCOUNT ADJUSTMENTS</b>	<b>\$10,798</b>										
<b>11/30/2018 ENDING BALANCE</b>	<b>\$5,350,577</b>	<b>\$563,187</b>	<b>\$5,629,423</b>	<b>\$1,087,529</b>	<b>\$1,286,156</b>	<b>\$738,768</b>	<b>\$2,107,526</b>	<b>\$2,539,432</b>	<b>\$19,302,598</b>	<b>\$6,573</b>	<b>\$6,414,300</b>

**EAST GOSHEN TOWNSHIP**  
**OCTOBER 2018 GENERAL FUND YEAR END PROJECTION**  
**As of November 30, 2018**

Account Title	2018 Budget	2018 Year-End Projection	\$ Variance	% Variance
EMERGENCY SERVICES EXPENSES	4,101,440	4,083,940	(17,500)	-0.4%
PUBLIC WORKS EXPENSES	2,620,236	2,497,007	(123,229)	-4.9%
ADMINISTRATION EXPENSES	2,236,312	1,945,847	(290,465)	-14.9%
CODES EXPENSES	465,911	510,011	44,100	8.6%
PARK AND RECREATION EXPENSES	690,256	769,087	78,831	10.2%
<b>TOTAL CORE FUNCTION EXPENSES</b>	<b>10,114,155</b>	<b>9,805,891</b>	<b>(308,264)</b>	<b>-3.1%</b>
EMERGENCY SERVICES REVENUES	77,628	82,880	5,252	6.3%
PUBLIC WORKS REVENUES	1,010,195	1,004,871	(5,324)	-0.5%
ADMINISTRATION REVENUES	334,024	383,047	49,023	12.8%
CODES REVENUES	259,725	269,445	9,720	3.6%
PARK AND RECREATION REVENUES	140,976	115,970	(25,006)	-21.6%
<b>TOTAL CORE FUNCTION REVENUES</b>	<b>1,822,548</b>	<b>1,856,213</b>	<b>33,665</b>	<b>1.8%</b>
<b>NET EMERGENCY SERVICES</b>	<b>4,023,812</b>	<b>4,001,060</b>	<b>(22,752)</b>	<b>-0.6%</b>
<b>NET PUBLIC WORKS</b>	<b>1,610,041</b>	<b>1,492,136</b>	<b>(117,905)</b>	<b>-7.9%</b>
<b>NET ADMINISTRATION</b>	<b>1,902,288</b>	<b>1,562,800</b>	<b>(339,488)</b>	<b>-21.7%</b>
<b>NET CODES</b>	<b>206,186</b>	<b>240,566</b>	<b>34,380</b>	<b>14.3%</b>
<b>NET PARK AND RECREATION</b>	<b>549,280</b>	<b>653,117</b>	<b>103,837</b>	<b>15.9%</b>
<b>CORE FUNCTION NET SUBTOTAL</b>	<b>8,291,607</b>	<b>7,949,679</b>	<b>(341,928)</b>	<b>-4.3%</b>
DEBT - PRINCIPAL	549,000	549,000	0	0.0%
DEBT - INTEREST	249,458	249,458	0	0.0%
<b>TOTAL DEBT</b>	<b>798,458</b>	<b>798,458</b>	<b>0</b>	<b>0.0%</b>
<b>TOTAL CORE FUNCTION NET</b>	<b>9,090,065</b>	<b>8,748,137</b>	<b>(341,928)</b>	<b>-3.9%</b>
<b>NON-CORE FUNCTION REVENUE</b>				
EARNED INCOME TAX	5,181,600	5,050,000	(131,600)	-2.6%
REAL ESTATE PROPERTY TAX	2,026,129	2,038,840	12,711	0.6%
REAL ESTATE TRANSFER TAX	575,000	750,000	175,000	23.3%
CABLE TELEVIS.FRANCHISE	489,600	464,600	(25,000)	-5.4%
LOCAL SERVICES TAX	348,000	348,000	0	0.0%
OTHER INCOME	469,736	99,670	(370,066)	-371.3%
<b>TOTAL NON CORE FUNCTION REVENUE</b>	<b>9,090,065</b>	<b>8,751,110</b>	<b>(338,955)</b>	<b>-3.9%</b>
<b>NET RESULT</b>	<b>0</b>	<b>2,973</b>		

SUMMARY OF FUNDS REPORT (AKA "JOE REPORT")  
**2018 YEAR END PROJECTION AS OF NOVEMBER 30, 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>	\$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
<b>RECEIPTS</b>											
310 TAXES	8,184,040.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,184,040	\$0	\$0
320 LICENSES & PERMITS	475,354.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$475,354	\$0	\$0
330 FINES & FORFEITS	58,020.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$58,020	\$0	\$0
340 INTERESTS & RENTS	190,176.25	\$9,471	\$138,750	\$7,600	\$10,000	\$8,000	\$32,000	\$42,000	\$437,997	\$514	\$100,000
350 INTERGOVERNMENTAL	325,574.07	\$553,311	\$250,000	\$0	\$0	\$0	\$0	\$0	\$1,128,885	\$0	\$0
360 CHARGES FOR SERVICES	423,445.78	\$0	\$0	\$0	\$3,511,727	\$1,098,902	\$0	\$0	\$5,034,075	\$3,128	\$0
380 MISCELLANEOUS REVENUES	1,845,325.57	\$0	\$12,866	\$0	\$0	\$0	\$0	\$0	\$1,858,192	\$565	\$0
390 OTHER FINANCING SOURCES	960,492.00	\$0	\$699,606	\$0	\$0	\$0	\$170,000	\$0	\$1,830,098	\$102,071	\$0
	\$12,462,428	\$562,782	\$1,101,222	\$7,600	\$3,521,727	\$1,106,902	\$202,000	\$42,000	\$19,006,661	\$106,278	\$100,000
<b>EXPENDITURES</b>											
400 GENERAL GOVERNMENT	\$1,492,953	\$0	\$163,422	\$0	\$0	\$0	\$0	\$0	\$1,656,374	\$0	\$2,605
410 PUBLIC SAFETY	\$6,163,040	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,163,040	\$0	\$0
420 HEALTH & WELFARE	\$6,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,000	\$0	\$0
426 SANITATION & REFUSE	\$142,605	\$0	\$0	\$0	\$2,420,180	\$1,078,348	\$133,297	\$0	\$3,774,430	\$246,681	\$256,359
430 HIGHWAYS,ROADS & STREETS	\$2,131,575	\$562,782	\$610,739	\$1,000	\$0	\$0	\$0	\$0	\$3,306,096	\$0	\$0
450 CULTURE-RECREATION	\$709,368	\$0	\$334,258	\$0	\$0	\$0	\$0	\$0	\$1,043,626	\$0	\$791,516
460 CONSERVATION & DEVELOPMENT	\$8,230	\$0	\$72,055	\$0	\$0	\$0	\$0	\$0	\$80,285	\$0	\$0
470 DEBT SERVICE	\$821,606	\$0	\$0	\$0	\$877,373	\$0	\$0	\$0	\$1,698,979	\$0	\$0
480 MISCELLANEOUS EXPENDITURES	\$984,078	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$984,078	\$0	\$0
490 OTHER FINANCING USES	\$0	\$0	\$0	\$0	\$272,000	\$0	\$0	\$0	\$272,000	\$0	\$0
	\$12,459,454	\$562,782	\$1,180,473	\$1,000	\$3,569,553	\$1,078,348	\$133,297	\$0	\$18,984,908	\$246,681	\$1,050,480
<b>2018 SURPLUS/(DEFICIT)*</b>	\$2,973	\$0	(\$79,251)	\$6,600	(\$47,826)	\$28,554	\$68,703	\$42,000	\$21,753	(\$140,403)	(\$950,480)
<b>12/31/2018 PROJ ENDING BALANCE</b>	<u>\$5,534,263</u>	<u>\$502</u>	<u>\$5,944,780</u>	<u>\$1,085,757</u>	<u>\$838,846</u>	<u>\$642,682</u>	<u>\$2,231,381</u>	<u>\$2,546,354</u>	<u>\$18,824,566</u>	<u>\$1,928</u>	<u>\$6,385,843</u>