

Memo

To: Board of Supervisors
From: Jon Altshul
Re: February 2019 Financial Report
Date: March 7, 2018

As of February 28th, net of pass throughs, the general fund had revenues of \$1,872,036 and expenses of \$1,883,477 for a year-to-date deficit of \$11,441. Compared to the year-to-date budget, revenues were \$556 under budget, and expenses were \$26,135 under budget for a positive budget variance of \$25,579. As of February 28th, the general fund balance was \$5,449,745.

On the expense side, Administration is \$41,951 over budget due primarily to the timing of some insurance payments and funding the pension plan obligation monthly, rather than in one lump sum. All other departments were either under budget or only slightly over budget.

On the revenue side, all revenue streams are over budget, except for Local Services Tax, which is under budget by \$2,410.

Other funds

- The **State Liquid Fuels Fund** had \$6 in revenues (the annual payment is usually received in late February) and \$0 in expenses. The fund balance was 1,778. Note that the 2019 SLF allocation was received March 1st and will be reflected in next month's financial report.
- The **Capital Reserve Fund** had \$4,893 in revenues and \$29,626 in expenses. The fund balance was \$5,935,125.
- The **Transportation Fund** had \$1,747 in revenues and \$0 in expenses. The fund balance was \$1,090,193.
- The **Sewer Operating Fund** had \$777,674 in revenues and \$577,065 in expenses. The fund balance was \$1,149,552.
- The **Refuse Fund** had \$245,287 in revenues and \$172,234 in expenses. The fund balance was \$740,202.
- The **Bond Fund** had \$23,889 in revenues and \$77,119 in expenses. The fund balance was \$6,315,078.
- The **Sewer Capital Reserve Fund** had \$2,677 in revenues and \$14,293 in expenses. The fund balance is \$2,241,976.
- The **Operating Reserve Fund** had \$2,521 in revenues and no expenses. The fund balance is \$2,547,925.

Upcoming Public Meetings

As you know, we have a special meeting scheduled for Tuesday, April 9th at 7pm to discuss the proposed sewer rates for 2019.

In addition, I would like to propose that we hold the Long Range Budget Planning Session on Wednesday, May 22nd at 10am.

**EAST GOSHEN TOWNSHIP
GENERAL FUND SUMMARY
As of February 28, 2019**

Account Title	2019 Annual Budget	2019 YTD Budget	2019 YTD Actual	\$ Variance	% Variance
EMERGENCY SERVICES EXPENSES	4,290,164	965,082	960,366	(4,716)	-0.5%
PUBLIC WORKS EXPENSES	2,633,542	410,360	369,156	(41,204)	-10.0%
ADMINISTRATION EXPENSES	1,834,626	351,226	376,318	25,092	7.1%
CODES EXPENSES	584,909	98,994	87,559	(11,435)	-11.6%
PARK AND RECREATION EXPENSES	782,875	69,459	75,587	6,128	8.8%
TOTAL CORE FUNCTION EXPENSES	10,126,116	1,895,121	1,868,986	(26,135)	-1.4%
EMERGENCY SERVICES REVENUES	81,901	5,668	4,197	(1,471)	-26.0%
PUBLIC WORKS REVENUES	1,003,167	666	1,173	507	76.2%
ADMINISTRATION REVENUES	314,323	41,647	24,787	(16,860)	-40.5%
CODES REVENUES	258,770	36,152	24,583	(11,569)	-32.0%
PARK AND RECREATION REVENUES	134,735	12,714	16,672	3,958	31.1%
TOTAL CORE FUNCTION REVENUES	1,792,896	96,847	71,413	(25,434)	-26.3%
NET EMERGENCY SERVICES	4,208,263	959,414	956,169	(3,245)	-0.3%
NET PUBLIC WORKS	1,630,375	409,694	367,983	(41,711)	-10.2%
NET ADMINISTRATION	1,520,303	309,579	351,530	41,951	13.6%
NET CODES	326,139	62,842	62,976	134	0.2%
NET PARK AND RECREATION	648,140	56,745	58,915	2,170	3.8%
CORE FUNCTION NET SUBTOTAL	8,333,220	1,798,274	1,797,573	(701)	0.0%
DEBT - PRINCIPAL	574,000	-	-	0	#DIV/0!
DEBT - INTEREST	226,399	14,491	14,491	(0)	0.0%
TOTAL DEBT	800,399	14,491	14,491	(0)	0.0%
TOTAL CORE FUNCTION NET	9,133,619	1,812,765	1,812,064	(701)	0.0%
NON-CORE FUNCTION REVENUE					
EARNED INCOME TAX	5,191,400	972,690	984,096	11,406	1.2%
REAL ESTATE PROPERTY TAX	2,039,429	501,489	503,854	2,365	0.5%
REAL ESTATE TRANSFER TAX	585,000	97,500	99,910	2,410	2.5%
CABLE TELEVIS.FRANCHISE	450,000	112,500	113,480	980	0.9%
LOCAL SERVICES TAX	348,000	77,214	74,804	(2,410)	-3.1%
OTHER INCOME	519,790	14,352	24,479	10,127	70.6%
TOTAL NON CORE FUNCTION REVENUE	9,133,619	1,775,745	1,800,623	24,878	1.4%
NET RESULT	0	(37,020)	(11,441)	25,579	(0)

SUMMARY OF FUNDS REPORT (AKA "JOE REPORT")
 ALL FUNDS FEBRUARY 28, 2019
 * 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
01/01/19 BEGINNING BALANCE	\$5,689,163	\$1,771	\$5,959,859	\$1,088,446	\$948,943	\$667,149	\$2,253,592	\$2,545,404	\$19,154,328	\$25,923	\$6,368,308
RECEIPTS											
310 TAXES	\$1,675,772	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,675,772	\$0	\$0
320 LICENSES & PERMITS	\$114,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$114,000	\$0	\$0
330 FINES & FORFEITS	\$6,797	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,797	\$0	\$0
340 INTERESTS & RENTS	\$38,991	\$6	\$4,893	\$1,747	\$2,675	\$631	\$2,677	\$2,521	\$54,142	(\$28)	\$23,889
350 INTERGOVERNMENTAL	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
360 CHARGES FOR SERVICES	\$45,479	\$0	\$0	\$0	\$774,999	\$244,655	\$0	\$0	\$1,065,133	\$846	\$0
380 MISCELLANEOUS REVENUES	\$8,227	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,227	\$424	\$0
390 OTHER FINANCING SOURCES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$106,280	\$0
	\$1,889,266	\$6	\$4,893	\$1,747	\$777,674	\$245,287	\$2,677	\$2,521	\$2,924,071	\$107,522	\$23,889
EXPENDITURES											
400 GENERAL GOVERNMENT	\$233,227	\$0	\$17,446	\$0	\$0	\$0	\$0	\$0	\$250,673	\$0	\$0
410 PUBLIC SAFETY	\$1,289,185	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,289,185	\$0	\$0
420 HEALTH & WELFARE	\$32,410	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$32,410	\$0	\$0
426 SANITATION & REFUSE	\$0	\$0	\$0	\$0	\$431,404	\$172,234	\$0	\$0	\$603,637	\$106,289	\$0
430 HIGHWAYS,ROADS & STREETS	\$284,133	\$0	\$5,825	\$0	\$0	\$0	\$0	\$0	\$289,958	\$0	\$0
450 CULTURE-RECREATION	\$68,240	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$68,240	\$0	\$77,119
460 CONSERVATION & DEVELOPMENT	\$299	\$0	\$6,355	\$0	\$0	\$0	\$0	\$0	\$6,654	\$0	\$0
470 DEBT SERVICE	\$14,969	\$0	\$0	\$0	\$53,674	\$0	\$0	\$0	\$68,643	\$0	\$0
480 MISCELLANEOUS EXPENDITURES	\$281,537	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$281,537	\$0	\$0
490 OTHER FINANCING USES	\$0	\$0	\$0	\$0	\$91,987	\$0	\$14,293	\$0	\$106,280	\$0	\$0
	\$2,204,000	\$0	\$29,626	\$0	\$577,065	\$172,234	\$14,293	\$0	\$2,997,218	\$106,289	\$77,119
2019 SURPLUS/(DEFICIT)*	(\$314,734)	\$6	(\$24,733)	\$1,747	\$200,609	\$73,053	(\$11,616)	\$2,521	(\$73,147)	\$1,233	(\$53,230)
CLEARING ACCOUNT ADJUSTMENTS	\$75,316										
02/28/2019 ENDING BALANCE	\$5,449,745	\$1,778	\$5,935,125	\$1,090,193	\$1,149,552	\$740,202	\$2,241,976	\$2,547,925	\$19,156,497	\$27,156	\$6,315,078