

Memo

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

As of January 31st, the general fund had revenues of \$247,258 and expenses of \$1,130,411 for a year-to-date deficit of \$883,153. Because January is a slow month for revenues and some key annual expenses are front-loaded, this is not an unusual position for the first month of the year. As of January 31st, the general fund balance was \$4,698,268.

On the expense side, Parks & Recreation is over-budget \$26,595 due to Marydell Pond expenses and Administration is over budget \$24,014 due to the timing of some insurance payments. Meanwhile, Emergency Services (-\$638), Codes (-\$1,967) and Public Works (-\$18,362) were all under budget.

On the revenue side, Earned Income Tax (-\$53,566) had a slow January, but month-to-date February disbursements, reflecting Q4 withholdings are well above normal, so this blip should be temporary. Real Estate Property Tax (-\$15,473) was also under-budget, but this was simply due to the fact that bills were not mailed out until January 30th. Other Income (interest; +\$9,798) and Real Estate Transfer Tax (+\$11,267) were both over-budget.

Other funds

- The **State Liquid Fuels Fund** had \$3 in revenues (the annual payment is usually received in late February) and \$0 in expenses. The fund balance was 1,775.
- The **Capital Reserve Fund** had \$2,569 in revenues and \$2,988 in expenses. The fund balance was \$5,959,440.
- The **Transportation Fund** had \$917 in revenues and \$0 in expenses. The fund balance was \$1,089,363.
- The **Sewer Operating Fund** had \$340,386 in revenues and \$302,708 in expenses. The fund balance was \$986,621.
- The **Refuse Fund** had \$109,237 in revenues and \$92,214 in expenses. The fund balance was \$684,172.
- The **Bond Fund** had \$12,537 in revenues and \$30,885 in expenses. The fund balance was \$6,349,960.
- The **Sewer Capital Reserve Fund** had \$1,406 in revenues and \$12,132 in expenses. The fund balance is \$2,242,866.
- The **Operating Reserve Fund** had \$1,322 in revenues and no expenses. The fund balance is \$2,546,726.

**EAST GOSHEN TOWNSHIP
GENERAL FUND SUMMARY
As of January 31, 2019**

| Account Title | 2019 Annual Budget | 2019 YTD Budget | 2019 YTD Actual | \$ Variance | % Variance |
|--|-----------------------|--------------------|--------------------|-----------------|---------------|
| EMERGENCY SERVICES EXPENSES | 4,290,164 | 559,627 | 557,743 | (1,884) | -0.3% |
| PUBLIC WORKS EXPENSES | 2,633,542 | 213,381 | 195,256 | (18,125) | -8.5% |
| ADMINISTRATION EXPENSES | 1,834,626 | 243,527 | 268,546 | 25,019 | 10.3% |
| CODES EXPENSES | 584,909 | 53,029 | 47,712 | (5,317) | -10.0% |
| PARK AND RECREATION EXPENSES | 782,875 | 22,800 | 53,908 | 31,108 | 136.4% |
| TOTAL CORE FUNCTION EXPENSES | 10,126,116 | 1,092,364 | 1,123,165 | 30,801 | 2.8% |
| EMERGENCY SERVICES REVENUES | 81,901 | 2,834 | 1,587 | (1,247) | -44.0% |
| PUBLIC WORKS REVENUES | 1,003,167 | 333 | 570 | 237 | 71.2% |
| ADMINISTRATION REVENUES | 314,323 | 15,851 | 16,856 | 1,005 | 6.3% |
| CODES REVENUES | 258,770 | 17,447 | 14,097 | (3,350) | -19.2% |
| PARK AND RECREATION REVENUES | 134,735 | 5,934 | 10,447 | 4,513 | 76.1% |
| TOTAL CORE FUNCTION REVENUES | 1,792,896 | 42,399 | 43,557 | 1,158 | 2.7% |
| NET EMERGENCY SERVICES | 4,208,263 | 556,793 | 556,155 | (638) | -0.1% |
| NET PUBLIC WORKS | 1,630,375 | 213,048 | 194,686 | (18,362) | -8.6% |
| NET ADMINISTRATION | 1,520,303 | 227,676 | 251,690 | 24,014 | 10.5% |
| NET CODES | 326,139 | 35,582 | 33,615 | (1,967) | -5.5% |
| NET PARK AND RECREATION | 648,140 | 16,866 | 43,461 | 26,595 | 157.7% |
| CORE FUNCTION NET SUBTOTAL | 8,333,220 | 1,049,965 | 1,079,608 | 29,643 | 2.8% |
| DEBT - PRINCIPAL | 574,000 | - | - | 0 | #DIV/0! |
| DEBT - INTEREST | 226,399 | 7,245 | 7,245 | 0 | 0.0% |
| TOTAL DEBT | 800,399 | 7,245 | 7,245 | 0 | 0.0% |
| TOTAL CORE FUNCTION NET | 9,133,619 | 1,057,210 | 1,086,854 | 29,644 | 2.8% |
| NON-CORE FUNCTION REVENUE | | | | | |
| EARNED INCOME TAX | 5,191,400 | 171,435 | 117,869 | (53,566) | -31.2% |
| REAL ESTATE PROPERTY TAX | 2,039,429 | 16,636 | 1,163 | (15,473) | -93.0% |
| REAL ESTATE TRANSFER TAX | 585,000 | 48,750 | 60,017 | 11,267 | 23.1% |
| CABLE TELEVIS.FRANCHISE | 450,000 | 0 | 0 | 0 | #DIV/0! |
| LOCAL SERVICES TAX | 348,000 | 7,660 | 7,678 | 18 | 0.2% |
| OTHER INCOME | 519,790 | 7,176 | 16,974 | 9,798 | 136.5% |
| TOTAL NON CORE FUNCTION REVENUE | 9,133,619 | 251,657 | 203,701 | (47,956) | -19.1% |
| NET RESULT | 0 | (805,553) | (883,153) | (77,600) | 0 |

SUMMARY OF FUNDS REPORT (AKA "JOE REPORT")
 ALL FUNDS JANUARY 31, 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 | \$5,689,157 | \$1,771 | \$5,959,859 | \$1,088,446 | \$948,943 | \$667,149 | \$2,253,592 | \$2,545,404 | \$19,166,204 | \$25,923 | \$6,368,308 |
| RECEIPTS | | | | | | | | | | | |
| 310 TAXES | \$187,363 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$187,363 | \$0 | \$0 |
| 320 LICENSES & PERMITS | \$420 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$420 | \$0 | \$0 |
| 330 FINES & FORFEITS | \$3,587 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$3,587 | \$0 | \$0 |
| 340 INTERESTS & RENTS | \$24,230 | \$3 | \$2,569 | \$917 | \$1,370 | \$326 | \$1,406 | \$1,322 | \$32,142 | (\$14) | \$12,537 |
| 350 INTERGOVERNMENTAL | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 360 CHARGES FOR SERVICES | \$28,171 | \$0 | \$0 | \$0 | \$339,016 | \$108,911 | \$0 | \$0 | \$476,098 | \$423 | \$0 |
| 380 MISCELLANEOUS REVENUES | \$6,445 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$6,445 | \$0 | \$0 |
| 390 OTHER FINANCING SOURCES | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$69,532 | \$0 |
| | \$250,217 | \$3 | \$2,569 | \$917 | \$340,386 | \$109,237 | \$1,406 | \$1,322 | \$706,056 | \$69,941 | \$12,537 |
| EXPENDITURES | | | | | | | | | | | |
| 400 GENERAL GOVERNMENT | \$134,332 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$134,332 | \$0 | \$0 |
| 410 PUBLIC SAFETY | \$740,952 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$740,952 | \$0 | \$0 |
| 420 HEALTH & WELFARE | \$18,481 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$18,481 | \$0 | \$0 |
| 426 SANITATION & REFUSE | \$0 | \$0 | \$0 | \$0 | \$218,471 | \$92,214 | \$0 | \$0 | \$310,686 | \$69,540 | \$0 |
| 430 HIGHWAYS,ROADS & STREETS | \$148,614 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$148,614 | \$0 | \$0 |
| 450 CULTURE-RECREATION | \$49,519 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$49,519 | \$0 | \$30,885 |
| 460 CONSERVATION & DEVELOPMENT | \$219 | \$0 | \$2,988 | \$0 | \$0 | \$0 | \$0 | \$0 | \$3,207 | \$0 | \$0 |
| 470 DEBT SERVICE | \$7,485 | \$0 | \$0 | \$0 | \$26,837 | \$0 | \$0 | \$0 | \$34,322 | \$0 | \$0 |
| 480 MISCELLANEOUS EXPENDITURES | \$206,901 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$206,901 | \$0 | \$0 |
| 490 OTHER FINANCING USES | \$0 | \$0 | \$0 | \$0 | \$57,400 | \$0 | \$12,132 | \$0 | \$69,532 | \$0 | \$0 |
| | \$1,306,501 | \$0 | \$2,988 | \$0 | \$302,708 | \$92,214 | \$12,132 | \$0 | \$1,716,543 | \$69,540 | \$30,885 |
| 2019 SURPLUS/(DEFICIT)* | (\$1,056,285) | \$3 | (\$419) | \$917 | \$37,677 | \$17,023 | (\$10,726) | \$1,322 | (\$1,010,487) | \$401 | (\$18,348) |
| CLEARING ACCOUNT ADJUSTMENTS | \$65,396 | | | | | | | | | | |
| 01/31/2019 ENDING BALANCE | \$4,698,268 | \$1,775 | \$5,959,440 | \$1,089,363 | \$986,621 | \$684,172 | \$2,242,866 | \$2,546,726 | \$18,209,231 | \$26,324 | \$6,349,960 |