

Memo

To: Board of Supervisors
From: Jon Altshul
Re: May 2019 Financial Report
Date: June 10, 2019

As of May 31st, net of pass throughs, the general fund had revenues of \$5,658,457 and expenses of \$4,339,351 for a year-to-date surplus of \$1,319,106. Compared to the year-to-date budget, revenues were \$156,264 over budget, and expenses were \$67,788 under budget for a positive budget variance of \$224,052. As of May 31st, the general fund balance was \$6,767,188.

On the expense side, Administration, Codes, Parks and Emergency Services were all under-budget, while Public Works was nominally over-budget by \$5,126 (+0.7%) due to the timing of storm sewer work.

On the revenue side, Earned Income tax is slightly under-budget (-\$984, or less than 0.1% under budget). Real Estate Transfer Tax is well over budget (+\$85,292) due to the sale of a large apartment building in March and continued strong residential sales activity. Only Local Services Tax is clearly under-performing (-\$5,731 or -3.5%).

Other funds

- The **State Liquid Fuels Fund** had \$564,945 in revenues and \$0 in expenses. The fund balance is \$566,716.
- The **Capital Reserve Fund** had \$68,968 in revenues and \$411,517 in expenses. The fund balance was \$5,617,310.
- The **Transportation Fund** had \$4,477 in revenues and \$418 in expenses. The fund balance was \$1,092,506
- The **Sewer Operating Fund** had \$1,662,579 in revenues and \$1,300,163 in expenses. The fund balance was \$1,311,360.
- The **Refuse Fund** had \$493,166 in revenues and \$433,458 in expenses. The fund balance was \$726,858.
- The **Bond Fund** had \$60,553 in revenues and \$842,953 in expenses. The fund balance was \$5,585,908.
- The **Sewer Capital Reserve Fund** had \$27,114 in revenues and \$63,105 in expenses. The fund balance is \$2,217,601.
- The **Operating Reserve Fund** had \$11,423 in revenues and no expenses. The fund balance is \$2,556,827.

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

Account Title	2019 Annual Budget	2019 YTD Budget	2019 YTD Actual	\$ Variance	% Variance
EMERGENCY SERVICES EXPENSES	4,290,164	2,098,290	2,086,809	(11,481)	-0.5%
PUBLIC WORKS EXPENSES	2,633,542	902,106	906,519	4,413	0.5%
ADMINISTRATION EXPENSES	1,834,626	759,781	763,458	3,677	0.5%
CODES EXPENSES	584,909	245,840	226,526	(19,314)	-7.9%
PARK AND RECREATION EXPENSES	782,875	293,770	248,688	(45,082)	-15.3%
TOTAL CORE FUNCTION EXPENSES	10,126,116	4,299,787	4,232,000	(67,787)	-1.6%
EMERGENCY SERVICES REVENUES	81,901	14,168	10,546	(3,622)	-25.6%
PUBLIC WORKS REVENUES	1,003,167	156,014	155,301	(713)	-0.5%
ADMINISTRATION REVENUES	314,323	101,908	148,622	46,714	45.8%
CODES REVENUES	258,770	100,420	113,171	12,751	12.7%
PARK AND RECREATION REVENUES	134,735	49,002	44,807	(4,195)	-8.6%
TOTAL CORE FUNCTION REVENUES	1,792,896	421,512	472,447	50,935	12.1%
NET EMERGENCY SERVICES	4,208,263	2,084,122	2,076,263	(7,859)	-0.4%
NET PUBLIC WORKS	1,630,375	746,092	751,218	5,126	0.7%
NET ADMINISTRATION	1,520,303	657,873	614,836	(43,037)	-6.5%
NET CODES	326,139	145,420	113,355	(32,065)	-22.0%
NET PARK AND RECREATION	648,140	244,768	203,882	(40,887)	-16.7%
CORE FUNCTION NET SUBTOTAL	8,333,220	3,878,275	3,759,553	(118,722)	-3.1%
DEBT - PRINCIPAL	574,000	-	-	0	0.0%
DEBT - INTEREST	226,399	107,352	107,352	(1)	0.0%
TOTAL DEBT	800,399	107,352	107,352	(1)	0.0%
TOTAL CORE FUNCTION NET	9,133,619	3,985,627	3,866,904	(118,723)	-3.0%
NON-CORE FUNCTION REVENUE					
EARNED INCOME TAX	5,191,400	2,444,639	2,443,655	(984)	0.0%
REAL ESTATE PROPERTY TAX	2,039,429	1,965,429	1,965,492	63	0.0%
REAL ESTATE TRANSFER TAX	585,000	243,750	329,042	85,292	35.0%
CABLE TELEVIS.FRANCHISE	450,000	225,000	224,381	(619)	-0.3%
LOCAL SERVICES TAX	348,000	165,984	160,253	(5,731)	-3.5%
OTHER INCOME	519,790	35,879	63,188	27,309	76.1%
TOTAL NON CORE FUNCTION REVENUE	9,133,619	5,080,681	5,186,011	105,330	2.1%
NET RESULT	0	1,095,054	1,319,106	224,052	

SUMMARY OF FUNDS REPORT (AKA "JOE REPORT")

ALL FUNDS MAY 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	\$5,689,163	\$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	\$4,929,173	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,929,173	\$0	\$0
320 LICENSES & PERMITS	\$225,831	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$225,831	\$0	\$0
330 FINES & FORFEITS	\$19,146	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$19,146	\$0	\$0
340 INTERESTS & RENTS	\$99,470	(\$61)	\$68,618	\$4,477	\$7,193	\$4,845	\$27,114	\$11,423	\$223,079	(\$71)	\$60,553
350 INTERGOVERNMENTAL	\$50	\$565,007	\$0	\$0	\$0	\$0	\$0	\$0	\$565,057	\$0	\$0
360 CHARGES FOR SERVICES	\$166,716	\$0	\$0	\$0	\$1,655,387	\$488,322	\$0	\$0	\$2,310,424	\$846	\$0
380 MISCELLANEOUS REVENUES	\$588,823	\$0	\$350	\$0	\$0	\$0	\$0	\$0	\$589,173	\$424	\$0
390 OTHER FINANCING SOURCES	\$126,894	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$126,894	\$167,658	\$0
	\$6,156,102	\$564,945	\$68,968	\$4,477	\$1,662,579	\$493,166	\$27,114	\$11,423	\$8,988,776	\$168,857	\$60,553
EXPENDITURES											
400 GENERAL GOVERNMENT	\$561,152	\$0	\$311,412	\$0	\$0	\$0	\$0	\$0	\$872,564	\$0	\$0
410 PUBLIC SAFETY	\$2,960,483	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,960,483	\$0	\$0
420 HEALTH & WELFARE	\$57,964	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$57,964	\$0	\$0
426 SANITATION & REFUSE	\$0	\$0	\$0	\$0	\$974,460	\$433,458	\$0	\$0	\$1,407,918	\$171,678	\$0
430 HIGHWAYS,ROADS & STREETS	\$714,727	\$0	\$93,369	\$418	\$0	\$0	\$47,044	\$0	\$855,559	\$0	\$247,702
450 CULTURE-RECREATION	\$220,733	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$220,733	\$0	\$595,252
460 CONSERVATION & DEVELOPMENT	\$739	\$0	\$6,735	\$0	\$0	\$0	\$0	\$0	\$7,474	\$0	\$0
470 DEBT SERVICE	\$130,471	\$0	\$0	\$0	\$174,105	\$0	\$0	\$0	\$304,576	\$0	\$0
480 MISCELLANEOUS EXPENDITURES	\$516,685	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$516,685	\$0	\$0
490 OTHER FINANCING USES	\$0	\$0	\$0	\$0	\$151,598	\$0	\$16,061	\$0	\$167,658	\$0	\$0
	\$5,162,955	\$0	\$411,517	\$418	\$1,300,163	\$433,458	\$63,105	\$0	\$7,371,615	\$171,678	\$842,953
2019 SURPLUS/(DEFICIT)*	\$993,148	\$564,945	(\$342,549)	\$4,060	\$362,417	\$59,708	(\$35,991)	\$11,423	\$1,617,162	(\$2,821)	(\$782,400)
CLEARING ACCOUNT ADJUSTMENTS	\$84,878										
05/31/2019 ENDING BALANCE	\$6,767,188	\$566,716	\$5,617,310	\$1,092,506	\$1,311,360	\$726,858	\$2,217,601	\$2,556,827	\$20,856,367	\$23,102	\$5,585,908