

Memo

To: Board of Supervisors
From: Jon Altshul
Re: October 2019 Financial Report
Date: November 7, 2019

As of October 31st, net of pass throughs, the general fund had revenues of \$8,643,773 and expenses of \$8,809,940 for a year-to-date deficit of \$166,066. Compared to the year-to-date budget, revenues were \$228,365 over budget, and expenses were \$219,544 under budget for a positive budget variance of \$447,910. As of October 31st, the general fund balance was \$5,374,052.

On the expense side, all operating departments were under-budget, except for Parks and Recreation (+\$29,698), which has been impacted by the Marydell and now Bow Tree Pond projects. On the revenue side, the short fall with Earned Income Tax (-\$152,070) is more than offset by strong Real Estate Transfer receipts (+\$208,389) and Interest Income (+\$49,284).

Other funds

- The **State Liquid Fuels Fund** had \$565,692 in revenues and \$0 in expenses. The fund balance is \$567,463.
- The **Capital Reserve Fund** had \$115,076 in revenues and \$886,610 in expenses. The fund balance was \$5,188,325.
- The **Transportation Fund** had \$8,798 in revenues and \$143,181 in expenses. The fund balance was \$954,063.
- The **Sewer Operating Fund** had \$2,908,396 in revenues and \$2,875,198 in expenses. The fund balance was \$982,141.
- The **Refuse Fund** had \$906,195 in revenues and \$914,276 in expenses. The fund balance was \$659,069.
- The **Bond Fund** had \$111,079 in revenues and \$1,083,307 in expenses. The fund balance was \$5,396,080.
- The **Sewer Capital Reserve Fund** had \$147,987 in revenues and \$214,934 in expenses. The fund balance is \$2,186,646.
- The **Operating Reserve Fund** had \$13,581 in revenues and no expenses. The fund balance is \$2,558,985.

Year End Projections

While there may have been some modestly positive improvements in the general fund since last month, I have maintained the year-end projections at last month's levels.

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

Account Title	2019 Annual Budget	2019 YTD Budget	2019 YTD Actual	\$ Variance	% Variance
EMERGENCY SERVICES EXPENSES	4,290,164	3,876,265	3,817,473	(58,792)	-1.5%
PUBLIC WORKS EXPENSES	2,633,542	2,036,257	1,911,630	(124,627)	-6.1%
ADMINISTRATION EXPENSES	1,834,626	1,484,974	1,475,116	(9,858)	-0.7%
CODES EXPENSES	584,909	491,240	429,511	(61,729)	-12.6%
PARK AND RECREATION EXPENSES	782,875	687,131	719,407	32,276	4.7%
TOTAL CORE FUNCTION EXPENSES	10,126,116	8,575,867	8,353,137	(222,730)	-2.6%
EMERGENCY SERVICES REVENUES	81,901	72,485	60,222	(12,263)	-16.9%
PUBLIC WORKS REVENUES	1,003,167	313,898	352,064	38,166	12.2%
ADMINISTRATION REVENUES	314,323	278,751	347,475	68,724	24.7%
CODES REVENUES	258,770	217,936	253,049	35,113	16.1%
PARK AND RECREATION REVENUES	134,735	118,657	121,236	2,579	2.2%
TOTAL CORE FUNCTION REVENUES	1,792,896	1,001,727	1,134,046	132,319	13.2%
NET EMERGENCY SERVICES	4,208,263	3,803,780	3,757,251	(46,529)	-1.2%
NET PUBLIC WORKS	1,630,375	1,722,359	1,559,565	(162,794)	-9.5%
NET ADMINISTRATION	1,520,303	1,206,223	1,127,641	(78,582)	-6.5%
NET CODES	326,139	273,304	176,462	(96,842)	-35.4%
NET PARK AND RECREATION	648,140	568,474	598,172	29,698	5.2%
CORE FUNCTION NET SUBTOTAL	8,333,220	7,574,140	7,219,091	(355,049)	-4.7%
DEBT - PRINCIPAL	574,000	242,000	242,000	0	0.0%
DEBT - INTEREST	226,399	214,707	214,703	(4)	0.0%
TOTAL DEBT	800,399	456,707	456,703	(4)	0.0%
TOTAL CORE FUNCTION NET	9,133,619	8,030,847	7,675,794	(355,058)	-4.4%
NON-CORE FUNCTION REVENUE					
EARNED INCOME TAX	5,191,400	4,206,434	4,054,364	(152,070)	-3.6%
REAL ESTATE PROPERTY TAX	2,039,429	2,024,412	2,027,235	2,823	0.1%
REAL ESTATE TRANSFER TAX	585,000	487,500	695,889	208,389	42.7%
CABLE TELEVIS.FRANCHISE	450,000	337,500	337,434	(66)	0.0%
LOCAL SERVICES TAX	348,000	277,799	265,485	(12,314)	-4.4%
OTHER INCOME	519,790	80,036	129,320	49,284	61.6%
TOTAL NON CORE FUNCTION REVENUE	9,133,619	7,413,681	7,509,728	96,047	1.3%
NET RESULT	0	(617,166)	(166,066)	451,100	

SUMMARY OF FUNDS REPORT (AKA "JOE REPORT")
 ALL FUNDS OCTOBER 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	\$7,109,356	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,109,356	\$0	\$0
320 LICENSES & PERMITS	\$347,764	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$347,764	\$0	\$0
330 FINES & FORFEITS	\$47,116	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$47,116	\$0	\$0
340 INTERESTS & RENTS	\$194,843	\$686	\$108,494	\$8,798	\$13,744	\$8,196	\$33,139	\$13,581	\$381,481	(\$142)	\$111,079
350 INTERGOVERNMENTAL	\$360,478	\$565,007	\$0	\$0	\$0	\$0	\$0	\$0	\$925,484	\$29,078	\$0
360 CHARGES FOR SERVICES	\$385,269	\$0	\$0	\$0	\$2,893,540	\$889,442	\$0	\$0	\$4,168,251	\$5,248	\$0
380 MISCELLANEOUS REVENUES	\$1,528,847	\$0	\$350	\$0	\$1,111	\$8,557	\$0	\$0	\$1,538,866	\$565	\$0
390 OTHER FINANCING SOURCES	\$312,565	\$0	\$6,233	\$0	\$0	\$0	\$114,848	\$0	\$433,645	\$251,948	\$0
	\$10,286,238	\$565,692	\$115,076	\$8,798	\$2,908,396	\$906,195	\$147,987	\$13,581	\$14,951,964	\$286,697	\$111,079
EXPENDITURES											
400 GENERAL GOVERNMENT	\$1,122,522	\$0	\$569,623	\$0	\$0	\$0	\$0	\$0	\$1,692,145	\$0	\$0
410 PUBLIC SAFETY	\$5,658,236	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,658,236	\$0	\$0
420 HEALTH & WELFARE	\$116,977	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$116,977	\$0	\$0
426 SANITATION & REFUSE	\$0	\$0	\$0	\$0	\$1,725,892	\$910,776	\$187,106	\$0	\$2,823,775	\$270,368	\$0
430 HIGHWAYS, ROADS & STREETS	\$1,579,293	\$0	\$121,210	\$143,181	\$0	\$0	\$0	\$0	\$1,843,684	\$0	\$247,702
450 CULTURE-RECREATION	\$642,402	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$642,402	\$0	\$835,605
460 CONSERVATION & DEVELOPMENT	\$4,156	\$0	\$72,537	\$0	\$0	\$0	\$0	\$0	\$76,693	\$0	\$0
470 DEBT SERVICE	\$480,637	\$0	\$0	\$0	\$925,186	\$0	\$0	\$0	\$1,405,823	\$0	\$0
480 MISCELLANEOUS EXPENDITURES	\$998,825	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$998,825	\$0	\$0
490 OTHER FINANCING USES	\$0	\$0	\$123,240	\$0	\$224,120	\$3,500	\$27,827	\$0	\$378,688	\$0	\$0
	\$10,603,048	\$0	\$886,610	\$143,181	\$2,875,198	\$914,276	\$214,934	\$0	\$15,637,247	\$270,368	\$1,083,307
2019 SURPLUS/(DEFICIT)*	(\$316,810)	\$565,692	(\$771,534)	(\$134,383)	\$33,197	(\$8,081)	(\$66,946)	\$13,581	(\$685,283)	\$16,329	(\$972,228)
CLEARING ACCOUNT ADJUSTMENTS	\$1,699										
10/31/2019 ENDING BALANCE	\$5,374,052	\$567,463	\$5,188,325	\$954,063	\$982,141	\$659,069	\$2,186,646	\$2,558,985	\$18,470,744	\$42,252	\$5,396,080

SUMMARY OF FUNDS REPORT (AKA "JOE REPORT")
2019 YEAR-END PROJECTION ALL FUNDS
As of October 31, 2019

	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
1/1/19 FUND 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
310 TAXES	\$8,183,254								8,183,254	\$0	\$0
320 LICENSES & PERMITS	\$456,659								456,659	\$0	\$0
330 FINES & FORFEITS	\$63,000								63,000	\$0	\$0
340 INTERESTS & RENTS	\$219,162	\$10,000	\$105,000	\$9,100	\$16,000	\$9,000	\$40,000	\$45,000	453,262	\$0	\$110,000
350 INTERGOVERNMENTAL	\$361,253	\$564,000	\$253,400	\$257,500					1,436,153	\$32,307	\$0
360 CHARGES FOR SERVICES	\$422,550				\$3,532,857	\$1,029,703	\$272,050		5,257,160	\$3,188	\$0
380 MISCELLANEOUS REVENUES	\$1,948,951				\$492				1,949,443	\$565	\$0
390 OTHER FINANCING SOURCES	\$987,442		\$466,175						1,453,617	\$322,000	\$0
	12,642,271	574,000	824,575	266,600	3,549,349	1,038,703	312,050	45,000	19,252,548	\$358,060	\$110,000
EXPENDITURES											
400 GENERAL GOVERNMENT	\$1,434,983		\$845,802						2,280,785	\$0	\$0
410 PUBLIC SAFETY	\$6,410,352								6,410,352	\$0	\$0
420 HEALTH & WELFARE									-	\$0	\$0
426 SANITATION & REFUSE	\$156,733				\$2,182,521	\$1,111,944	\$187,106		3,638,304	\$346,481	\$1,994,718
430 HIGHWAYS,ROADS & STREETS	\$2,124,163	\$574,000	\$163,534	\$672,992					3,534,689	\$0	\$0
450 CULTURE-RECREATION	\$759,823								759,823	\$0	\$1,070,533
460 CONSERVATION & DEVELOPMENT	\$8,033		\$167,960						175,993	\$0	\$0
470 DEBT SERVICE	\$824,659				\$976,756				1,801,415	\$0	\$0
480 MISCELLANEOUS EXPENDITURES	\$1,114,809								1,114,809	\$0	\$0
490 OTHER FINANCING USES			\$108,000		\$415,000		\$67,000		590,000	\$0	\$0
	\$12,833,555	\$574,000	\$1,285,296	\$672,992	\$3,574,277	\$1,111,944	\$254,106	\$0	20,306,170	\$346,481	\$3,065,251
SURPLUS/(DEFICIT)	(\$191,284)	\$0	(\$460,721)	(\$406,392)	(\$24,928)	(\$73,241)	\$57,944	\$45,000	(\$1,053,622)	\$11,579	(\$2,955,251)
PROJECTED YEAR-END FUND BALANCE	\$5,497,878	\$1,771	\$5,499,138	\$682,054	\$924,015	\$593,908	\$2,311,536	\$2,590,404	\$18,100,705	\$37,502	\$3,413,057

2019 General Fund Year-End Projection

Net of Pass Throughs, as of October 31, 2019

Account Title	2019 Budget	2019 Projected	Dollar Variance	Percentage Variance
EMERGENCY SERVICES EXPENSES	4,290,164	4,263,915	(26,249)	-0.6%
PUBLIC WORKS EXPENSES	2,633,542	2,533,265	(100,277)	-3.8%
ADMINISTRATION EXPENSES	1,834,626	1,919,905	85,279	4.6%
ZONING/PERMITS/CODES EXPENSES	584,909	506,281	(78,628)	-13.4%
PARK AND RECREATION EXPENSES	782,875	826,076	43,201	5.5%
TOTAL CORE FUNCTION EXPENSES	10,126,116	10,049,441	(76,675)	-0.8%
EMERGENCY SERVICES REVENUES	81,901	71,905	(9,996)	-12.2%
PUBLIC WORKS REVENUES	1,003,167	1,025,489	22,322	2.2%
ADMINISTRATION REVENUES	314,323	382,150	67,827	21.6%
ZONING/PERMITS/CODES REVENUES	258,770	292,737	33,967	13.1%
PARK AND RECREATION REVENUES	134,735	110,550	(24,185)	-18.0%
TOTAL CORE FUNCTION REVENUES	1,792,896	1,882,832	89,936	5.0%
NET EMERGENCY SERVICES	4,208,263	4,192,010	(16,253)	-0.4%
NET PUBLIC WORKS	1,630,375	1,507,776	(122,599)	-7.5%
NET ADMINISTRATION	1,520,303	1,537,755	17,452	1.1%
NET ZONING/PERMITS/CODES	326,139	213,544	(112,595)	-34.5%
NET PARK AND RECREATION	648,140	715,526	67,386	10.4%
CORE FUNCTION NET SUBTOTAL	8,333,220	8,166,610	(166,610)	-2.0%
DEBT - PRINCIPAL	574,000	574,000	0	0.0%
DEBT - INTEREST	226,399	226,399	0	0.0%
TOTAL DEBT SERVICE	800,399	800,399	(99,224)	-12.4%
TOTAL CORE FUNCTION NET	9,133,619	8,967,009	(265,834)	(0)
NON-CORE FUNCTION REVENUE				
EARNED INCOME TAXES	5,191,400	5,050,000	(141,400)	-2.7%
REAL ESTATE PROPERTY TAX	2,039,429	2,041,054	1,625	0.1%
REAL ESTATE TRANSFER TAX	585,000	750,000	165,000	28.2%
CABLE TV FRANCHISE TAX	450,000	450,000	0	0.0%
LOCAL SERVICES TAX	348,000	345,000	(3,000)	-0.9%
OTHER INCOME	519,790	139,670	(380,120)	-73.1%
TOTAL NON CORE FUNCTION REVENUE	9,133,619	8,775,724	(357,895)	-3.9%
NET RESULT	0	(191,284)		