

# Memo

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To: Board of Supervisors  
From: Jon Altshul  
Re: November 2019 Financial Report  
Date: December 6, 2019

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As of November 30<sup>th</sup>, net of pass throughs, the general fund had revenues of \$9,632,653 and expenses of \$9,804,168 for a year-to-date deficit of \$171,515. Compared to the year-to-date budget, revenues were \$156,452 over budget, and expenses were \$190,404 under budget for a positive budget variance of \$346,856. As of November 30<sup>th</sup>, the general fund balance was \$5,242,515.

On the expense side, all operating departments were under-budget, except for Parks and Recreation (+\$26,497), which has been impacted by the Marydell and now Bow Tree Pond projects. On the revenue side, Earned Income Tax revenues had a lackluster month and are now \$238,530 underbudget. However, Real Estate Transfer Tax (+\$223,077) and Other Income (+\$49,811), which includes interest, have offset the EIT shortfall.

## Other funds

- The **State Liquid Fuels Fund** had \$575,898 in revenues and \$0 in expenses. The fund balance is \$577,669.
- The **Capital Reserve Fund** had \$119,264 in revenues and \$1,085,345 in expenses. The fund balance was \$4,993,777.
- The **Transportation Fund** had \$9,467 in revenues and \$186,374 in expenses. The fund balance was \$911,538.
- The **Sewer Operating Fund** had \$3,373,051 in revenues and \$3,102,869 in expenses. The fund balance was \$1,219,126.
- The **Refuse Fund** had \$1,035,903 in revenues and \$999,248 in expenses. The fund balance was \$703,805.
- The **Bond Fund** had \$118,515 in revenues and \$1,088,528 in expenses. The fund balance was \$5,398,295.
- The **Sewer Capital Reserve Fund** had \$157,530 in revenues and \$228,828 in expenses. The fund balance is \$2,182,294.
- The **Operating Reserve Fund** had \$13,995 in revenues and no expenses. The fund balance is \$2,559,399.

## Year End Projections

I have updated the General Fund year-end projections and am now forecasting that the General Fund end the year with a deficit of \$198,295, which is nominally higher than what I reported last month (-\$191,284). Projections for other funds remain unchanged.

**EAST GOSHEN TOWNSHIP  
GENERAL FUND SUMMARY  
As of November 30, 2019**

Account Title	2019 Annual Budget	2019 YTD Budget	2019 YTD Actual	\$ Variance	% Variance
EMERGENCY SERVICES EXPENSES	4,290,164	4,161,510	4,100,489	(61,021)	-1.5%
PUBLIC WORKS EXPENSES	2,633,542	2,176,018	2,104,247	(71,771)	-3.3%
ADMINISTRATION EXPENSES	1,834,626	1,591,118	1,574,431	(16,687)	-1.0%
CODES EXPENSES	584,909	538,841	473,022	(65,819)	-12.2%
PARK AND RECREATION EXPENSES	782,875	731,936	756,832	24,896	3.4%
<b>TOTAL CORE FUNCTION EXPENSES</b>	<b>10,126,116</b>	<b>9,199,423</b>	<b>9,009,022</b>	<b>(190,401)</b>	<b>-2.1%</b>
EMERGENCY SERVICES REVENUES	81,901	75,319	62,163	(13,156)	-17.5%
PUBLIC WORKS REVENUES	1,003,167	314,231	353,429	39,198	12.5%
ADMINISTRATION REVENUES	314,323	297,880	363,020	65,140	21.9%
CODES REVENUES	258,770	239,370	277,480	38,110	15.9%
PARK AND RECREATION REVENUES	134,735	126,747	125,146	(1,601)	-1.3%
<b>TOTAL CORE FUNCTION REVENUES</b>	<b>1,792,896</b>	<b>1,053,547</b>	<b>1,181,238</b>	<b>127,691</b>	<b>12.1%</b>
<b>NET EMERGENCY SERVICES</b>	<b>4,208,263</b>	<b>4,086,191</b>	<b>4,038,327</b>	<b>(47,864)</b>	<b>-1.2%</b>
<b>NET PUBLIC WORKS</b>	<b>1,630,375</b>	<b>1,861,787</b>	<b>1,750,818</b>	<b>(110,969)</b>	<b>-6.0%</b>
<b>NET ADMINISTRATION</b>	<b>1,520,303</b>	<b>1,293,238</b>	<b>1,211,412</b>	<b>(81,826)</b>	<b>-6.3%</b>
<b>NET CODES</b>	<b>326,139</b>	<b>299,471</b>	<b>195,542</b>	<b>(103,929)</b>	<b>-34.7%</b>
<b>NET PARK AND RECREATION</b>	<b>648,140</b>	<b>605,189</b>	<b>631,686</b>	<b>26,497</b>	<b>4.4%</b>
<b>CORE FUNCTION NET SUBTOTAL</b>	<b>8,333,220</b>	<b>8,145,876</b>	<b>7,827,784</b>	<b>(318,092)</b>	<b>-3.9%</b>
DEBT - PRINCIPAL	574,000	574,000	574,000	0	0.0%
DEBT - INTEREST	226,399	221,149	221,146	(3)	0.0%
<b>TOTAL DEBT</b>	<b>800,399</b>	<b>795,149</b>	<b>795,146</b>	<b>(3)</b>	<b>0.0%</b>
<b>TOTAL CORE FUNCTION NET</b>	<b>9,133,619</b>	<b>8,941,025</b>	<b>8,622,930</b>	<b>(318,095)</b>	<b>-3.6%</b>
<b>NON-CORE FUNCTION REVENUE</b>					
EARNED INCOME TAX	5,191,400	4,978,384	4,739,854	(238,530)	-4.8%
REAL ESTATE PROPERTY TAX	2,039,429	2,032,318	2,037,310	4,992	0.2%
REAL ESTATE TRANSFER TAX	585,000	536,250	759,327	223,077	41.6%
CABLE TELEVIS.FRANCHISE	450,000	450,000	447,511	(2,489)	-0.6%
LOCAL SERVICES TAX	348,000	338,490	330,390	(8,100)	-2.4%
OTHER INCOME	519,790	87,212	137,023	49,811	57.1%
<b>TOTAL NON CORE FUNCTION REVENUE</b>	<b>9,133,619</b>	<b>8,422,654</b>	<b>8,451,415</b>	<b>28,761</b>	<b>0.3%</b>
<b>NET RESULT</b>	<b>0</b>	<b>(518,371)</b>	<b>(171,515)</b>	<b>346,856</b>	

SUMMARY OF FUNDS REPORT (AKA "JOE REPORT")

ALL FUNDS NOVEMBER 30, 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
<b>01/01/19 BEGINNING BALANCE</b>	<b>\$5,689,163</b>	<b>\$1,771</b>	<b>\$5,959,859</b>	<b>\$1,088,446</b>	<b>\$948,943</b>	<b>\$667,149</b>	<b>\$2,253,592</b>	<b>\$2,545,404</b>	<b>\$19,154,328</b>	<b>\$25,923</b>	<b>\$6,368,308</b>
<b>RECEIPTS</b>											
310 TAXES	\$7,937,591	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,937,591	\$0	\$0
320 LICENSES & PERMITS	\$459,155	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$459,155	\$0	\$0
330 FINES & FORFEITS	\$53,057	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$53,057	\$0	\$0
340 INTERESTS & RENTS	\$209,918	\$10,891	\$112,681	\$9,467	\$14,791	\$8,709	\$34,290	\$13,995	\$414,741	(\$156)	\$118,515
350 INTERGOVERNMENTAL	\$360,478	\$565,007	\$0	\$0	\$0	\$0	\$0	\$0	\$925,484	\$29,078	\$0
360 CHARGES FOR SERVICES	\$410,939	\$0	\$0	\$0	\$3,357,149	\$1,018,637	\$0	\$0	\$4,786,725	\$5,248	\$0
380 MISCELLANEOUS REVENUES	\$1,538,794	\$0	\$350	\$0	\$1,111	\$8,557	\$0	\$0	\$1,548,812	\$565	\$0
390 OTHER FINANCING SOURCES	\$312,565	\$0	\$6,233	\$0	\$0	\$0	\$123,240	\$0	\$442,038	\$258,326	\$0
	\$11,282,497	\$575,898	\$119,264	\$9,467	\$3,373,051	\$1,035,903	\$157,530	\$13,995	\$16,567,604	\$293,062	\$118,515
<b>EXPENDITURES</b>											
400 GENERAL GOVERNMENT	\$1,215,709	\$0	\$746,072	\$0	\$0	\$0	\$0	\$0	\$1,961,781	\$0	\$0
410 PUBLIC SAFETY	\$6,105,740	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,105,740	\$0	\$0
420 HEALTH & WELFARE	\$135,356	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$135,356	\$0	\$0
426 SANITATION & REFUSE	\$0	\$0	\$0	\$0	\$1,928,186	\$999,248	\$194,622	\$0	\$3,122,055	\$277,546	\$0
430 HIGHWAYS,ROADS & STREETS	\$1,726,783	\$0	\$121,210	\$186,374	\$0	\$0	\$0	\$0	\$2,034,368	\$0	\$247,702
450 CULTURE-RECREATION	\$676,127	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$676,127	\$0	\$840,826
460 CONSERVATION & DEVELOPMENT	\$4,156	\$0	\$94,823	\$0	\$0	\$0	\$0	\$0	\$98,979	\$0	\$0
470 DEBT SERVICE	\$819,244	\$0	\$0	\$0	\$950,563	\$0	\$0	\$0	\$1,769,807	\$0	\$0
480 MISCELLANEOUS EXPENDITURES	\$1,055,237	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,055,237	\$0	\$0
490 OTHER FINANCING USES	\$0	\$0	\$123,240	\$0	\$224,120	\$0	\$34,206	\$0	\$381,566	\$0	\$0
	\$11,738,351	\$0	\$1,085,345	\$186,374	\$3,102,869	\$999,248	\$228,828	\$0	\$17,341,015	\$277,546	\$1,088,528
<b>2019 SURPLUS/(DEFICIT)*</b>	<b>(\$455,854)</b>	<b>\$575,898</b>	<b>(\$966,082)</b>	<b>(\$176,908)</b>	<b>\$270,182</b>	<b>\$36,655</b>	<b>(\$71,298)</b>	<b>\$13,995</b>	<b>(\$773,412)</b>	<b>\$15,515</b>	<b>(\$970,013)</b>
<b>CLEARING ACCOUNT ADJUSTMENTS</b>	<b>\$9,207</b>										
<b>11/30/2019 ENDING BALANCE</b>	<b>\$5,242,515</b>	<b>\$577,669</b>	<b>\$4,993,777</b>	<b>\$911,538</b>	<b>\$1,219,126</b>	<b>\$703,805</b>	<b>\$2,182,294</b>	<b>\$2,559,399</b>	<b>\$18,390,123</b>	<b>\$41,438</b>	<b>\$5,398,295</b>

## 2019 General Fund Year-End Projection

Net of Pass Throughs, as of November 30, 2019

Account Title	2019 Budget	2019 Projected	Dollar Variance	Percentage Variance
EMERGENCY SERVICES EXPENSES	4,290,164	4,277,543	(12,621)	-0.3%
PUBLIC WORKS EXPENSES	2,633,542	2,567,992	(65,550)	-2.5%
ADMINISTRATION EXPENSES	1,834,626	1,913,656	79,030	4.3%
ZONING/PERMITS/CODES EXPENSES	584,909	514,256	(70,653)	-12.1%
PARK AND RECREATION EXPENSES	782,875	818,373	35,498	4.5%
<b>TOTAL CORE FUNCTION EXPENSES</b>	<b>10,126,116</b>	<b>10,091,820</b>	<b>(34,296)</b>	<b>-0.3%</b>
EMERGENCY SERVICES REVENUES	81,901	71,905	(9,996)	-12.2%
PUBLIC WORKS REVENUES	1,003,167	1,029,149	25,982	2.6%
ADMINISTRATION REVENUES	314,323	397,140	82,817	26.3%
ZONING/PERMITS/CODES REVENUES	258,770	292,737	33,967	13.1%
PARK AND RECREATION REVENUES	134,735	122,983	(11,752)	-8.7%
<b>TOTAL CORE FUNCTION REVENUES</b>	<b>1,792,896</b>	<b>1,913,915</b>	<b>121,019</b>	<b>6.7%</b>
<b>NET EMERGENCY SERVICES</b>	<b>4,208,263</b>	<b>4,205,638</b>	<b>(2,625)</b>	<b>-0.1%</b>
<b>NET PUBLIC WORKS</b>	<b>1,630,375</b>	<b>1,538,843</b>	<b>(91,532)</b>	<b>-5.6%</b>
<b>NET ADMINISTRATION</b>	<b>1,520,303</b>	<b>1,516,516</b>	<b>(3,787)</b>	<b>-0.2%</b>
<b>NET ZONING/PERMITS/CODES</b>	<b>326,139</b>	<b>221,519</b>	<b>(104,620)</b>	<b>-32.1%</b>
<b>NET PARK AND RECREATION</b>	<b>648,140</b>	<b>695,390</b>	<b>47,250</b>	<b>7.3%</b>
<b>CORE FUNCTION NET SUBTOTAL</b>	<b>8,333,220</b>	<b>8,177,905</b>	<b>(155,315)</b>	<b>-1.9%</b>
DEBT - PRINCIPAL	574,000	574,000	0	0.0%
DEBT - INTEREST	226,399	226,399	0	0.0%
<b>TOTAL DEBT SERVICE</b>	<b>800,399</b>	<b>800,399</b>	<b>(108,064)</b>	<b>-13.5%</b>
<b>TOTAL CORE FUNCTION NET</b>	<b>9,133,619</b>	<b>8,978,304</b>	<b>(263,379)</b>	<b>(0)</b>
<b>NON-CORE FUNCTION REVENUE</b>				
EARNED INCOME TAXES	5,191,400	5,000,000	(191,400)	-3.7%
REAL ESTATE PROPERTY TAX	2,039,429	2,045,604	6,175	0.3%
REAL ESTATE TRANSFER TAX	585,000	800,000	215,000	36.8%
CABLE TV FRANCHISE TAX	450,000	447,511	(2,489)	-0.6%
LOCAL SERVICES TAX	348,000	345,000	(3,000)	-0.9%
OTHER INCOME	519,790	141,894	(377,896)	-72.7%
<b>TOTAL NON CORE FUNCTION REVENUE</b>	<b>9,133,619</b>	<b>8,780,009</b>	<b>(353,610)</b>	<b>-3.9%</b>
<b>NET RESULT</b>	<b>0</b>	<b>(198,295)</b>		

SUMMARY OF FUNDS REPORT (AKA "JOE REPORT")  
**2019 YEAR-END PROJECTION ALL FUNDS**  
As of November 30, 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
<b>1/1/19 FUND BALANCE</b>	<b>\$5,689,163</b>	<b>\$1,771</b>	<b>\$5,959,859</b>	<b>\$1,088,446</b>	<b>\$948,943</b>	<b>\$667,149</b>	<b>\$2,253,592</b>	<b>\$2,545,404</b>	<b>\$19,154,328</b>	<b>\$25,923</b>	<b>\$6,368,308</b>
310 TAXES	\$8,186,304								8,186,304	\$0	\$0
320 LICENSES & PERMITS	\$459,155								459,155	\$0	\$0
330 FINES & FORFEITS	\$63,000								63,000	\$0	\$0
340 INTERESTS & RENTS	\$222,162	\$10,000	\$105,000	\$9,100	\$16,000	\$9,000	\$40,000	\$45,000	456,262	\$0	\$110,000
350 INTERGOVERNMENTAL	\$360,477	\$564,000	\$253,400	\$257,500					1,435,377	\$32,307	\$0
360 CHARGES FOR SERVICES	\$435,158				\$3,532,857	\$1,029,703	\$272,050		5,269,768	\$3,188	\$0
380 MISCELLANEOUS REVENUES	\$1,963,941				\$492				1,964,433	\$565	\$0
390 OTHER FINANCING SOURCES	\$987,442		\$466,175						1,453,617	\$322,000	\$0
	12,677,639	574,000	824,575	266,600	3,549,349	1,038,703	312,050	45,000	19,287,916	\$358,060	\$110,000
<b>EXPENDITURES</b>											
400 GENERAL GOVERNMENT	\$1,430,734		\$845,802						2,276,536	\$0	\$0
410 PUBLIC SAFETY	\$6,433,480								6,433,480	\$0	\$0
420 HEALTH & WELFARE	\$6,000								6,000	\$0	\$0
426 SANITATION & REFUSE	\$148,142				\$2,182,521	\$1,111,944	\$187,106		3,629,713	\$346,481	\$1,994,718
430 HIGHWAYS,ROADS & STREETS	\$2,156,612	\$574,000	\$163,534	\$672,992					3,567,138	\$0	\$0
450 CULTURE-RECREATION	\$752,120								752,120	\$0	\$1,070,533
460 CONSERVATION & DEVELOPMENT	\$4,508		\$167,960						172,468	\$0	\$0
470 DEBT SERVICE	\$824,659				\$976,756				1,801,415	\$0	\$0
480 MISCELLANEOUS EXPENDITURES	\$1,119,678								1,119,678	\$0	\$0
490 OTHER FINANCING USES			\$108,000		\$415,000		\$67,000		590,000	\$0	\$0
	\$12,875,934	\$574,000	\$1,285,296	\$672,992	\$3,574,277	\$1,111,944	\$254,106	\$0	20,348,549	\$346,481	\$3,065,251
SURPLUS/(DEFICIT)	(\$198,295)	\$0	(\$460,721)	(\$406,392)	(\$24,928)	(\$73,241)	\$57,944	\$45,000	(\$1,060,633)	\$11,579	(\$2,955,251)
PROJECTED YEAR-END FUND BALANCE	\$5,490,868	\$1,771	\$5,499,138	\$682,054	\$924,015	\$593,908	\$2,311,536	\$2,590,404	\$18,093,695	\$37,502	\$3,413,057