

Memo

To: Board of Supervisors
From: Jon Altshul
Re: January 2020 Financial Report
Date: February 7, 2020

As of January 31st, the general fund had revenues of \$289,479 and expenses of \$971,226 for a year-to-date deficit of \$681,968. 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. However, relative to the year to date budget, there is a positive budget variance of \$57,859. As of January 31st, the general fund balance is \$4,771,907.

On the expense side, Public Works is well under budget (-\$39,960) to the lack of snow this winter. Codes is also under-budget due to a strong start to permitting activity. Other departments are more or less where they should be.

On the revenue side, Earned Income Tax (+\$21,730) and Local Services Tax (+\$2,245) had a strong January. Real Estate Property Tax bills were mailed out on January 30th, and we began to receive receipts in early February. Real Estate Transfer Tax, reflecting sales in December, was \$9,180 under budget, but this is simply a reflection of the traditionally slow holiday real estate market.

Other funds

- The **State Liquid Fuels Fund** had \$2 in revenues (the annual payment is usually received in late February) and \$0 in expenses. The fund balance was 1,150.
- The **Capital Reserve Fund** had \$82,653 in revenues and \$18,527 in expenses. The fund balance was \$5,474,661.
- The **Transportation Fund** had \$698 in revenues and \$305,342 in expenses. The fund balance was \$607,080.
- The **Sewer Operating Fund** had \$342,930 in revenues and \$135,767 in expenses. The fund balance was \$1,183,597.
- The **Refuse Fund** had \$89,762 in revenues and \$100,305 in expenses. The fund balance was \$618,651.
- The **Bond Fund** had \$6,658 in revenues and \$36,969 in expenses. The fund balance was \$3,685,329.
- The **Sewer Capital Reserve Fund** had \$1,216 in revenues and \$15,376 in expenses. The fund balance is \$2,323,628.
- The **Operating Reserve Fund** had \$7,707 in revenues and no expenses. The fund balance is \$2,603,831.

EAST GOSHEN TOWNSHIP
GENERAL FUND SUMMARY
As of January 31, 2020

Account Title	2020 Annual Budget	2020 YTD Budget	2020 YTD Actual	\$ Variance	% Variance
EMERGENCY SERVICES EXPENSES	4,379,933	413,490	413,874	384	0.1%
PUBLIC WORKS EXPENSES	2,774,562	205,312	181,583	(23,729)	-11.6%
ADMINISTRATION EXPENSES	1,886,456	250,855	270,453	19,598	7.8%
CODES EXPENSES	522,011	47,073	50,608	3,535	7.5%
PARK AND RECREATION EXPENSES	881,005	40,890	49,677	8,787	21.5%
TOTAL CORE FUNCTION EXPENSES	10,443,967	957,620	966,195	8,575	0.9%
EMERGENCY SERVICES REVENUES	72,000	2,458	2,357	(101)	-4.1%
PUBLIC WORKS REVENUES	1,000,284	508	16,739	16,231	3195.2%
ADMINISTRATION REVENUES	318,829	14,447	30,436	15,989	110.7%
CODES REVENUES	272,870	14,132	24,024	9,892	70.0%
PARK AND RECREATION REVENUES	132,620	9,545	15,722	6,177	64.7%
TOTAL CORE FUNCTION REVENUES	1,796,603	41,090	89,278	48,188	117.3%
NET EMERGENCY SERVICES	4,307,933	411,032	411,517	485	0.1%
NET PUBLIC WORKS	1,774,278	204,804	164,844	(39,960)	-19.5%
NET ADMINISTRATION	1,567,627	236,408	240,017	3,609	1.5%
NET CODES	249,141	32,941	26,584	(6,357)	-19.3%
NET PARK AND RECREATION	748,385	31,345	33,955	2,610	8.3%
CORE FUNCTION NET SUBTOTAL	8,647,364	916,530	876,917	(39,613)	-4.3%
DEBT - PRINCIPAL	349,999	-	-	0	0.0%
DEBT - INTEREST	203,872	5,197	5,251	54	1.0%
TOTAL DEBT	553,871	5,197	5,251	54	1.0%
TOTAL CORE FUNCTION NET	9,201,235	921,727	882,168	(39,559)	-4.3%
NON-CORE FUNCTION REVENUE					
EARNED INCOME TAX	5,130,800	119,115	140,845	21,730	18.2%
REAL ESTATE PROPERTY TAX	2,042,779	1,066	1,216	150	14.0%
REAL ESTATE TRANSFER TAX	650,000	45,000	35,820	(9,180)	-20.4%
CABLE TELEVIS.FRANCHISE	457,200	-	-	-	0.0%
LOCAL SERVICES TAX	345,000	7,853	10,098	2,245	28.6%
OTHER INCOME	575,456	8,866	12,222	3,356	37.9%
TOTAL NON CORE FUNCTION REVENUE	9,201,235	181,900	200,201	18,301	10.1%
NET RESULT	0	(739,827)	(681,958)	57,839	

SUMMARY OF FUNDS REPORT (AKA "JOE REPORT")
 ALL FUNDS JANUARY, 2020
 * 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	
01/01/20 BEGINNING BALANCE	\$5,625,871	\$1,148	\$5,410,535	\$911,724	\$976,435	\$629,194	\$2,337,788	\$2,596,124	\$18,488,820	\$24,873	\$3,715,640	\$22,229,332
RECEIPTS												
310 TAXES	\$188,089	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$188,089	\$0	\$0	
320 LICENSES & PERMITS	\$696	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$696	\$0	\$0	
330 FINES & FORFEITS	\$5,657	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,657	\$0	\$0	
340 INTERESTS & RENTS	\$19,594	\$2	\$4,285	\$698	\$953	\$401	\$1,216	\$7,707	\$34,867	(\$14)	\$6,658	
350 INTERGOVERNMENTAL	\$0	\$0	\$78,368	\$0	\$0	\$0	\$0	\$0	\$78,368	\$0	\$0	
360 CHARGES FOR SERVICES	\$45,536	\$0	\$0	\$0	\$341,967	\$89,361	\$0	\$0	\$476,863	\$0	\$0	
380 MISCELLANEOUS REVENUES	\$14,464	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$14,464	\$0	\$0	
390 OTHER FINANCING SOURCES	\$15,983	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15,983	\$15,376	\$0	
	\$290,019	\$2	\$82,653	\$698	\$342,930	\$89,762	\$1,216	\$7,707	\$814,987	\$15,362	\$6,658	
EXPENDITURES												
400 GENERAL GOVERNMENT	\$139,511	\$0	\$10,378	\$0	\$0	\$0	\$0	\$0	\$149,888	\$0	\$0	
410 PUBLIC SAFETY	\$607,722	\$0	\$6,500	\$0	\$0	\$0	\$0	\$0	\$614,222	\$0	\$0	
420 HEALTH & WELFARE	\$15,511	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15,511	\$0	\$0	
426 SANITATION & REFUSE	\$0	\$0	\$0	\$0	\$110,390	\$100,305	\$0	\$0	\$210,696	\$17,600	\$0	
430 HIGHWAYS,ROADS & STREETS	\$141,204	\$0	\$600	\$305,342	\$0	\$0	\$0	\$0	\$447,146	\$0	\$0	
450 CULTURE-RECREATION	\$41,647	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$41,647	\$0	\$36,969	
460 CONSERVATION & DEVELOPMENT	\$99	\$0	\$1,049	\$0	\$0	\$0	\$0	\$0	\$1,148	\$0	\$0	
470 DEBT SERVICE	\$5,414	\$0	\$0	\$0	\$25,377	\$0	\$0	\$0	\$30,791	\$0	\$0	
480 MISCELLANEOUS EXPENDITURES	\$208,087	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$208,087	\$0	\$0	
490 OTHER FINANCING USES	\$0	\$0	\$0	\$0	\$0	\$0	\$15,376	\$0	\$15,376	\$0	\$0	
	\$1,159,195	\$0	\$18,527	\$305,342	\$135,767	\$100,305	\$15,376	\$0	\$1,734,513	\$17,600	\$36,969	
2020 SURPLUS/(DEFICIT)*	(\$869,176)	\$2	\$64,126	(\$304,644)	\$207,162	(\$10,543)	(\$14,160)	\$7,707	(\$919,525)	(\$2,238)	(\$30,311)	
CLEARING ACCOUNT ADJUSTMENTS	\$15,211											
01/31/20 ENDING BALANCE	\$4,771,907	\$1,150	\$5,474,661	\$607,080	\$1,183,597	\$618,651	\$2,323,628	\$2,603,831	\$17,584,506	\$22,634	\$3,685,329	