

Memo

To: Board of Supervisors
From: Jon Altshul
Re: February 2020 Financial Report
Date: March 5, 2020

As of February 29th, the general fund had revenues of \$1,951,925 and expenses of \$1,771,318 for a year-to-date surplus of \$180,607 and a positive budget variance of \$21,773. As of February 29th, the general fund balance is \$5,489,256.

On the expense side, Public Works is well under budget (-\$52,475) due to the lack of snow this winter, with those savings partially offset by the cost of the Forrest Lane bridge improvements and tree removal. Codes is also under-budget due to a strong start to permitting activity. Parks and Recreation is \$45,088 over-budget due to Public Works personnel costs for work on Segments F&G of the Paoli Pike Trail and the timing of engineering invoices for the Bow Tree Pond project. Administration is \$13,404 over budget due to engineering and legal expenses.

On the revenue side, revenues are more or less where I had expected them to be, with the possible exception of Cable Franchise Fees (-\$5,027), which are continuing their modest downwards trend as more residents “cut the chord”.

Other funds

- The **State Liquid Fuels Fund** had \$3 in revenues (the annual payment of \$551,495, or about \$10,000 more than was expected, posted in early March) and \$0 in expenses. The fund balance was 1,152.
- The **Capital Reserve Fund** had \$86,478 in revenues and \$303,868 in expenses. The fund balance was \$5,193,144.
- The **Transportation Fund** had \$1,115 in revenues and \$305,342 in expenses. The fund balance was \$607,497.
- The **Sewer Operating Fund** had \$798,655 in revenues and \$479,740 in expenses. The fund balance was \$1,295,349.
- The **Refuse Fund** had \$231,187 in revenues and \$181,254 in expenses. The fund balance was \$679,128.
- The **Bond Fund** had \$11,194 in revenues and \$107,278 in expenses. The fund balance was \$3,619,556.
- The **Sewer Capital Reserve Fund** had \$2,316 in revenues and \$15,376 in expenses. The fund balance is \$2,324,728
- The **Operating Reserve Fund** had \$8,582 in revenues and no expenses. The fund balance is \$2,604,706.

**EAST GOSHEN TOWNSHIP
GENERAL FUND SUMMARY
As of February 29, 2020**

Account Title	2020 Annual Budget	2020 YTD Budget	2020 YTD Actual	\$ Variance	% Variance
EMERGENCY SERVICES EXPENSES	4,379,933	788,001	785,294	(2,707)	-0.3%
PUBLIC WORKS EXPENSES	2,774,562	394,862	360,034	(34,828)	-8.8%
ADMINISTRATION EXPENSES	1,886,456	370,090	406,388	36,298	9.8%
CODES EXPENSES	522,011	88,680	80,697	(7,983)	-9.0%
PARK AND RECREATION EXPENSES	881,005	71,616	128,403	56,787	79.3%
TOTAL CORE FUNCTION EXPENSES	10,443,967	1,713,249	1,760,816	47,567	2.8%
EMERGENCY SERVICES REVENUES	72,000	4,917	4,094	(823)	-16.7%
PUBLIC WORKS REVENUES	1,000,284	1,376	19,023	17,647	1282.5%
ADMINISTRATION REVENUES	318,829	28,875	51,769	22,894	79.3%
CODES REVENUES	272,870	27,837	41,145	13,308	47.8%
PARK AND RECREATION REVENUES	132,620	15,056	26,755	11,699	77.7%
TOTAL CORE FUNCTION REVENUES	1,796,603	78,061	142,786	64,725	82.9%
NET EMERGENCY SERVICES	4,307,933	783,084	781,200	(1,884)	-0.2%
NET PUBLIC WORKS	1,774,278	393,486	341,011	(52,475)	-13.3%
NET ADMINISTRATION	1,567,627	341,215	354,619	13,404	3.9%
NET CODES	249,141	60,843	39,552	(21,291)	-35.0%
NET PARK AND RECREATION	748,385	56,560	101,648	45,088	79.7%
CORE FUNCTION NET SUBTOTAL	8,647,364	1,635,188	1,618,030	(17,158)	-1.0%
DEBT - PRINCIPAL	349,999	-	-	0	0.0%
DEBT - INTEREST	203,872	10,393	10,502	109	1.0%
TOTAL DEBT	553,871	10,393	10,502	109	1.0%
TOTAL CORE FUNCTION NET	9,201,235	1,645,581	1,628,532	(17,049)	-1.0%
NON-CORE FUNCTION REVENUE					
EARNED INCOME TAX	5,130,800	1,002,245	996,863	(5,382)	-0.5%
REAL ESTATE PROPERTY TAX	2,042,779	503,630	520,288	16,658	3.3%
REAL ESTATE TRANSFER TAX	650,000	90,000	85,921	(4,079)	-4.5%
CABLE TELEVIS.FRANCHISE	457,200	114,300	109,274	(5,027)	-4.4%
LOCAL SERVICES TAX	345,000	76,508	78,198	1,690	2.2%
OTHER INCOME	575,456	17,732	18,595	863	4.9%
TOTAL NON CORE FUNCTION REVENUE	9,201,235	1,804,415	1,809,139	4,724	0.3%
NET RESULT	0	158,834	180,607	21,773	

SUMMARY OF FUNDS REPORT (AKA "JOE REPORT")

ALL FUNDS FEBRUARY 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
RECEIPTS											
310 TAXES	\$1,683,148	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,683,148	\$0	\$0
320 LICENSES & PERMITS	\$109,970	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$109,970	\$0	\$0
330 FINES & FORFEITS	\$11,494	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$11,494	\$0	\$0
340 INTERESTS & RENTS	\$33,339	\$3	\$8,110	\$1,115	\$1,927	\$882	\$2,316	\$8,582	\$56,275	(\$29)	\$11,194
350 INTERGOVERNMENTAL	\$0	\$0	\$78,368	\$0	\$0	\$0	\$0	\$0	\$78,368	\$3,231	\$0
360 CHARGES FOR SERVICES	\$76,769	\$0	\$0	\$0	\$796,043	\$230,305	\$0	\$0	\$1,103,117	\$846	\$0
380 MISCELLANEOUS REVENUES	\$23,759	\$0	\$0	\$0	\$685	\$0	\$0	\$0	\$24,443	\$423	\$0
390 OTHER FINANCING SOURCES	\$18,197	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$18,197	\$32,209	\$0
	\$1,956,676	\$3	\$86,478	\$1,115	\$798,655	\$231,187	\$2,316	\$8,582	\$3,085,012	\$36,680	\$11,194
EXPENDITURES											
400 GENERAL GOVERNMENT	\$251,081	\$0	\$14,543	\$0	\$0	\$0	\$0	\$0	\$265,625	\$0	\$0
410 PUBLIC SAFETY	\$1,123,316	\$0	\$6,955	\$0	\$0	\$0	\$0	\$0	\$1,130,270	\$0	\$0
420 HEALTH & WELFARE	\$28,318	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$28,318	\$0	\$0
426 SANITATION & REFUSE	\$0	\$0	\$0	\$0	\$428,986	\$181,254	\$0	\$0	\$610,240	\$35,326	\$0
430 HIGHWAYS,ROADS & STREETS	\$286,811	\$0	\$277,738	\$305,342	\$0	\$0	\$0	\$0	\$869,891	\$0	\$0
450 CULTURE-RECREATION	\$109,461	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$109,461	\$0	\$107,278
460 CONSERVATION & DEVELOPMENT	\$289	\$0	\$4,632	\$0	\$0	\$0	\$0	\$0	\$4,921	\$0	\$0
470 DEBT SERVICE	\$10,828	\$0	\$0	\$0	\$50,754	\$0	\$0	\$0	\$61,582	\$0	\$0
480 MISCELLANEOUS EXPENDITURES	\$300,884	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$300,884	\$0	\$0
490 OTHER FINANCING USES	\$0	\$0	\$0	\$0	\$0	\$0	\$15,376	\$0	\$15,376	\$0	\$0
	\$2,110,987	\$0	\$303,868	\$305,342	\$479,740	\$181,254	\$15,376	\$0	\$3,396,568	\$35,326	\$107,278
2020 SURPLUS/(DEFICIT)*	(\$154,312)	\$3	(\$217,390)	(\$304,227)	\$318,914	\$49,933	(\$13,060)	\$8,582	(\$311,556)	\$1,354	(\$96,084)
CLEARING ACCOUNT ADJUSTMENTS	\$17,697										
02/29/20 ENDING BALANCE	\$5,489,256	\$1,152	\$5,193,144	\$607,497	\$1,295,349	\$679,128	\$2,324,728	\$2,604,706	\$18,194,960	\$26,227	\$3,619,556
	\$5,489,256	\$1,152	\$5,193,144	\$607,497	\$1,295,349	\$679,128	\$2,324,728	\$2,604,706	\$18,194,960	\$26,227	\$3,619,556