

East Goshen Township

2021 Proposed Budget Addendum



Date: November 18, 2020

The East Goshen Township Board of Supervisors met on Tuesday, November 17, 2020 in a public working session to review the 2021 Proposed Budget.

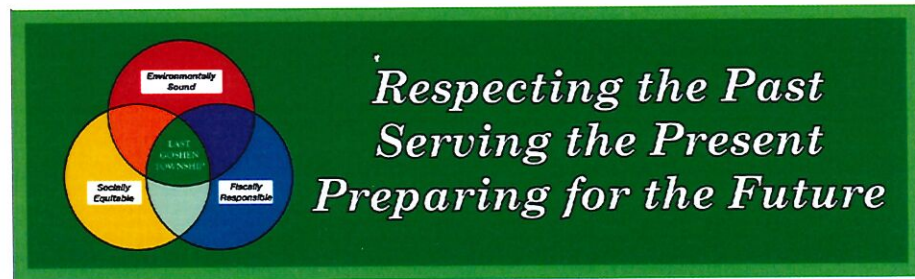
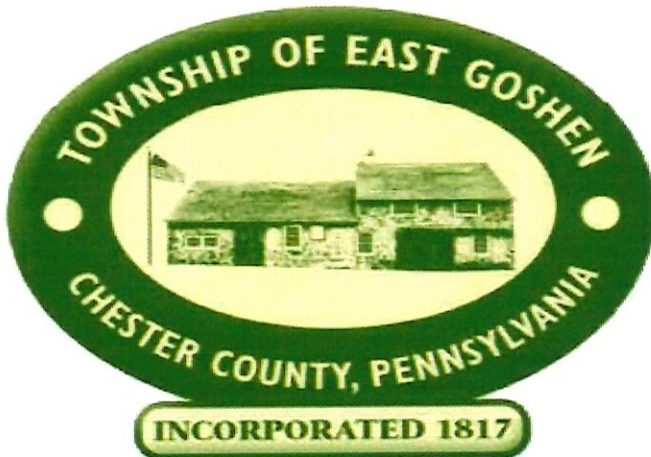
Based on Board of Supervisors discussion, the following line items were adjusted from the original 2021 Proposed Budget.

Original 2021 Proposed Budget Transfer from Fund Balance 01392-0100 **\$810,760**

<u>Description / Line Item</u>	<u>Adjustments</u>
1. Defer Bow Tree Pond Dredging / Restoration: 01454-3707 The current state of the pond is operational as a storm water basin. It was decided that the Public Works Department would only do stream bank restoration at a cost of approximately \$20,000. The desilting of the pond has been deferred.	\$180,400
2. Defer Repaving of Township Roadway: 01438-2455 Killern Lane, Eastwick Circle and Great Oak Circle (these roads were also deferred in 2020) The current state of these roads is satisfactory. It was decided to defer paving of these roads.	\$100,000
3. Reduce Winter Maintenance / Snow Budget: 01432-2460 Due to the mild winter of 2020, the township has a plethora of salt in storage.	\$50,000
4. Remove the Futurist's request for 3-D Paoli Pike Corridor Model: 01414-3050	\$5,000
5. Decrease the Malvern Library contribution to \$1 per resident: 01456-5000	\$4,500
6. Decrease the transfer from General Fund to Capital Fund 01409-7400 \$22,300, 01430-7400 \$53,500, 01454-7400 \$14,000, 01401-7400 \$10,200	\$100,000
7. Include Police Budget 2020 Surplus – Revenue: 01331-0900 The Police Agreement with Westtown will be revised to 1) eliminate the requirement that any year-end surplus be deposited into the pension plan, and 2) eliminate the requirement to contribute \$225,000 to the Other Post Employment Benefit Trust. As a result of these changes, East Goshen Township is expected to receive a refund from WEGO in the amount of \$219,000 in 2021.	\$219,000
Total Impact on Deficit	\$151,860

East Goshen Township

2021 Proposed Budget Revisions



Board of Supervisors discussion November 17, 2020

East Goshen Township 2021 Proposed Budget Revisions to Original Budget Proposal



Original Proposed Budget Deficit \$810,760 as presented 11/10/2020

Item	Adjustments	2021 Original Presentation
Bow Tree Pond	\$180,400	PowerPoint Pg 2 and GF 01454-3707
Road Repaving	\$100,000	PowerPoint Pg 2 and GF 01438-2455
Snow Materials and Supplies	\$50,000	PowerPoint Pg 6 and GF 01432-2460
3-D Paoli Pike Corridor Model	\$5,000	PowerPoint Pg 8 and GF 01414-3050
Malvern Library Contribution	\$4,500	Included in GF 01414-3050
Transfer from General Fund to Capital Fund	\$100,000	PowerPoint Pg 3 and GF 01409-7400, 01430-7400, 01454-7400, 01401-7400
Police Budget 2020 Surplus Account added to GF Budget 01331-0900	\$219,000	Not reflected on Original Presentation
Total Revised Budget Deficit	\$151,860	



November 17, 2020

East Goshen Township

Revisions to Original Budget Proposal



On November 17, 2020, the Board of Supervisors agreed to draw down the Capital Reserve Fund Surplus by an additional \$100,000. The figures below are reflective of this change in the General Fund.

Account	Account Number	2021 Original Proposed	Reduce	2021 Revised Proposed
Cap Replace. Township Building	01409-7400	\$79,629	\$22,300	\$57,329
Cap Replace. Hwy Equip	01430-7400	\$236,466	\$53,500	\$182,966
Cap Replace. Park & Rec	01454-7400	\$37,624	\$14,000	\$23,624
Cap Replace. Office	01401-7400	\$18,498	\$10,200	\$8,298
Cap PURCHASE - TWP BLDG	01409-7450	\$131,000	\$0	\$131,000
TOTAL		\$503,217	\$100,000	\$403,217

CAPITAL RESERVE FUND

Revisions to Original Budget Proposal

- As outlined on pg. 3 & pg. 18 of Original Budget Proposal, the transfer from General Fund was reduced by \$100,000 to draw down the Capital Reserve Fund Surplus.
- On November 17, 2020, the Board of Supervisors agreed to draw down the Capital Reserve Fund Surplus by an additional \$100,000. The figures below are reflective of this change.

	2020 Adopted	2020 Y/E Projection	2021 Revised Proposed
Starting Capital Reserve Fund Balance	5,410,535	5,410,535	5,237,456
Revenues	\$2,208,654	3,742,864	\$2,084,959
Expenses	\$3,636,672	3,915,943	\$2,369,872
Year-End Capital Reserve Fund Balance	3,982,517	5,237,456	4,952,543



November 17, 2020

