

# Memo

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To: Board of Supervisors  
From: Chris Boylan  
Re: October 2020 Financial Report  
Date: November 9, 2020

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As of October 31, 2020, the General Fund had revenues of \$8,300,469 and expenses of \$8,306,700 for a year-to-date deficit of \$6,231. Compared to the year-to date budget, revenues were \$174,355 under budget and expenses were \$484,236 under budget for a positive budget variance of \$309,881. As of October 31<sup>st</sup>, the General Fund balance is \$5,439,945.

On the expense side, the Township is under-budget by a total of \$484,236. This is due to the budget cuts that were enacted and a later start to the paving season this year. On the revenue side, we are under budget by \$174,355, an improvement of about \$19,000 since last month.

## Other funds

- The **State Liquid Fuels Fund** had \$551,186 in revenues and \$0 in expenses. The fund balance was 552,334.
- The **Capital Reserve Fund** had \$1,482,307 in revenues and \$2,351,239 in expenses. The fund balance was \$4,541,602.
- The **Transportation Fund** had \$2,765 in revenues and \$305,342 in expenses. The fund balance was \$609,148.
- The **Sewer Operating Fund** had \$2,955,985 in revenues and \$2,832,766 in expenses. The fund balance was \$1,099,654.
- The **Refuse Fund** had \$877,797 in revenues and \$929,321 in expenses. The fund balance was \$577,670.
- The **Bond Fund** had \$20,849 in revenues and \$486,549 in expenses. The fund balance was \$3,249,940.
- The **Sewer Capital Reserve Fund** had \$37,980 in revenues and \$283,589 in expenses. The fund balance is \$2,092,179.
- The **Operating Reserve Fund** had \$33,511 in revenues and no expenses. The fund balance is \$2,629,635.

## **Year-end Projection**

The 2020 year-end projections have not changed from previous projections, with the General Fund anticipated to finish the year with a deficit of about \$248,884.

## **2021 Budget**

Upcoming 2021 important dates:

- November 10, 2020—Budget Proposal
- November 11, 2020—Budget Advertisement
- December 1, 2020 (or December 15, if necessary)—Budget Adoption

**EAST GOSHEN TOWNSHIP  
GENERAL FUND SUMMARY  
As of October 31, 2020**

Account Title	2020 Annual Budget	2020 YTD Budget	2020 YTD Actual	\$ Variance	% Variance
EMERGENCY SERVICES EXPENSES	4,379,933	3,842,967	4,049,697	206,730	5.4%
PUBLIC WORKS EXPENSES	2,774,562	2,042,949	1,742,432	(300,517)	-14.7%
ADMINISTRATION EXPENSES	1,886,456	1,485,825	1,417,318	(68,507)	-4.6%
CODES EXPENSES	522,011	439,455	356,892	(82,563)	-18.8%
PARK AND RECREATION EXPENSES	881,005	780,675	540,750	(239,925)	-30.7%
<b>TOTAL CORE FUNCTION EXPENSES</b>	<b>10,443,967</b>	<b>8,591,871</b>	<b>8,107,090</b>	<b>(484,781)</b>	<b>-5.6%</b>
EMERGENCY SERVICES REVENUES	72,000	62,833	43,719	(19,114)	-30.4%
PUBLIC WORKS REVENUES	1,000,284	333,005	427,230	94,225	28.3%
ADMINISTRATION REVENUES	318,829	289,191	346,903	57,712	20.0%
CODES REVENUES	272,870	242,244	252,542	10,298	4.3%
PARK AND RECREATION REVENUES	132,620	124,585	72,580	(52,005)	-41.7%
<b>TOTAL CORE FUNCTION REVENUES</b>	<b>1,796,603</b>	<b>1,051,858</b>	<b>1,142,975</b>	<b>91,117</b>	<b>8.7%</b>
<b>NET EMERGENCY SERVICES</b>	<b>4,307,933</b>	<b>3,780,134</b>	<b>4,005,978</b>	<b>225,844</b>	<b>6.0%</b>
<b>NET PUBLIC WORKS</b>	<b>1,774,278</b>	<b>1,709,944</b>	<b>1,315,203</b>	<b>(394,741)</b>	<b>-23.1%</b>
<b>NET ADMINISTRATION</b>	<b>1,567,627</b>	<b>1,196,634</b>	<b>1,070,415</b>	<b>(126,219)</b>	<b>-10.5%</b>
<b>NET CODES</b>	<b>249,141</b>	<b>197,211</b>	<b>104,350</b>	<b>(92,861)</b>	<b>-47.1%</b>
<b>NET PARK AND RECREATION</b>	<b>748,385</b>	<b>656,090</b>	<b>468,170</b>	<b>(187,920)</b>	<b>-28.6%</b>
<b>CORE FUNCTION NET SUBTOTAL</b>	<b>8,647,364</b>	<b>7,540,013</b>	<b>6,964,115</b>	<b>(575,898)</b>	<b>-7.6%</b>
DEBT - PRINCIPAL	349,999	5,000	5,000	0	0.0%
DEBT - INTEREST	203,872	194,066	194,610	544	0.3%
<b>TOTAL DEBT</b>	<b>553,871</b>	<b>199,066</b>	<b>199,610</b>	<b>544</b>	<b>0.3%</b>
<b>TOTAL CORE FUNCTION NET</b>	<b>9,201,235</b>	<b>7,739,079</b>	<b>7,163,726</b>	<b>(575,353)</b>	<b>-7.4%</b>
<b>NON-CORE FUNCTION REVENUE</b>					
EARNED INCOME TAX	5,130,800	4,144,002	3,992,498	(151,504)	-3.7%
REAL ESTATE PROPERTY TAX	2,042,779	2,023,369	2,025,165	1,796	0.1%
REAL ESTATE TRANSFER TAX	650,000	545,000	477,752	(67,248)	-12.3%
CABLE TELEVIS.FRANCHISE	457,200	342,900	325,957	(16,943)	-4.9%
LOCAL SERVICES TAX	345,000	271,533	258,344	(13,189)	-4.9%
OTHER INCOME	575,456	96,163	77,779	(18,384)	-19.1%
<b>TOTAL NON CORE FUNCTION REVENUE</b>	<b>9,201,235</b>	<b>7,422,967</b>	<b>7,157,495</b>	<b>(265,472)</b>	<b>-3.6%</b>
<b>NET RESULT</b>	<b>0</b>	<b>(316,112)</b>	<b>(6,231)</b>	<b>309,881</b>	

SUMMARY OF FUNDS REPORT (AKA "JOE REPORT")  
 ALL FUNDS OCTOBER 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
<b>01/01/20 BEGINNING BALANCE</b>	<b>\$5,625,871</b>	<b>\$1,148</b>	<b>\$5,410,535</b>	<b>\$911,724</b>	<b>\$976,435</b>	<b>\$629,194</b>	<b>\$2,337,788</b>	<b>\$2,596,124</b>	<b>\$18,488,820</b>	<b>\$24,873</b>	<b>\$3,715,640</b>
<b>RECEIPTS</b>											
310 TAXES	\$6,800,545	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,800,545	\$0	\$0
320 LICENSES & PERMITS	\$333,978	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$333,978	\$0	\$0
330 FINES & FORFEITS	\$44,973	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$44,973	\$0	\$0
340 INTERESTS & RENTS	\$143,567	(\$309)	\$164,847	\$2,765	\$4,673	\$2,243	\$36,529	\$33,511	\$387,826	(\$145)	\$20,849
350 INTERGOVERNMENTAL	\$392,538	\$551,495	\$1,316,960	\$0	\$0	\$0	\$0	\$0	\$2,260,993	\$3,231	\$0
360 CHARGES FOR SERVICES	\$330,221	\$0	\$0	\$0	\$2,879,077	\$865,918	\$0	\$0	\$4,075,215	\$8,424	\$0
380 MISCELLANEOUS REVENUES	\$1,573,058	\$0	\$500	\$0	\$2,181	\$9,637	\$0	\$0	\$1,585,376	\$564	\$0
390 OTHER FINANCING SOURCES	\$392,429	\$0	\$0	\$0	\$70,054	\$0	\$1,451	\$0	\$463,935	\$323,654	\$0
	<b>\$10,011,309</b>	<b>\$551,186</b>	<b>\$1,482,307</b>	<b>\$2,765</b>	<b>\$2,955,985</b>	<b>\$877,797</b>	<b>\$37,980</b>	<b>\$33,511</b>	<b>\$15,952,841</b>	<b>\$335,728</b>	<b>\$20,849</b>
<b>EXPENDITURES</b>											
400 GENERAL GOVERNMENT	\$1,047,428	\$0	\$70,425	\$0	\$0	\$0	\$0	\$0	\$1,117,853	\$0	\$0
410 PUBLIC SAFETY	\$5,915,940	\$0	\$162,415	\$0	\$0	\$0	\$0	\$0	\$6,078,355	\$0	\$0
420 HEALTH & WELFARE	\$142,722	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$142,722	\$0	\$0
426 SANITATION & REFUSE	\$0	\$0	\$0	\$0	\$1,862,306	\$929,321	\$0	\$0	\$2,791,627	\$354,835	\$0
430 HIGHWAYS,ROADS & STREETS	\$1,366,394	\$0	\$692,716	\$305,342	\$0	\$0	\$0	\$0	\$2,364,453	\$0	\$14,538
450 CULTURE-RECREATION	\$461,580	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$461,580	\$0	\$472,011
460 CONSERVATION & DEVELOPMENT	\$1,430	\$0	\$1,425,684	\$0	\$0	\$0	\$0	\$0	\$1,427,113	\$0	\$0
470 DEBT SERVICE	\$223,761	\$0	\$0	\$0	\$928,945	\$0	\$0	\$0	\$1,152,706	\$0	\$0
480 MISCELLANEOUS EXPENDITURES	\$1,028,932	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,028,932	\$0	\$0
490 OTHER FINANCING USES	\$0	\$0	\$0	\$0	\$41,516	\$0	\$283,589	\$0	\$325,105	\$0	\$0
	<b>\$10,188,188</b>	<b>\$0</b>	<b>\$2,351,239</b>	<b>\$305,342</b>	<b>\$2,832,766</b>	<b>\$929,321</b>	<b>\$283,589</b>	<b>\$0</b>	<b>\$16,890,445</b>	<b>\$354,835</b>	<b>\$486,549</b>
<b>2020 SURPLUS/(DEFICIT)*</b>	<b>(\$176,878)</b>	<b>\$551,186</b>	<b>(\$868,932)</b>	<b>(\$302,577)</b>	<b>\$123,219</b>	<b>(\$51,524)</b>	<b>(\$245,610)</b>	<b>\$33,511</b>	<b>(\$937,605)</b>	<b>(\$19,106)</b>	<b>(\$465,700)</b>
<b>CLEARING ACCOUNT ADJUSTMENTS</b>	<b>(\$9,048)</b>										
<b>10/31/20 ENDING BALANCE</b>	<b>\$5,439,945</b>	<b>\$552,334</b>	<b>\$4,541,602</b>	<b>\$609,148</b>	<b>\$1,099,654</b>	<b>\$577,670</b>	<b>\$2,092,179</b>	<b>\$2,629,635</b>	<b>\$17,542,167</b>	<b>\$5,766</b>	<b>\$3,249,940</b>