

Memo

To: Board of Supervisors
From: Chris Boylan
Re: November 2020 Financial Report
Date: December 10, 2020

As of November 30, 2020, the General Fund had revenues of \$9,368,529 and expenses of \$9,438,617 for a year-to-date deficit of \$70,088. Compared to the year-to date budget, revenues were \$90,127 under budget and expenses were \$390,108 under budget for a positive budget variance of \$299,981. As of November 30th, the General Fund balance is \$5,149,332.

On the expense side, the Township is under-budget by a total of \$390,108. Except for Emergency Services, all other operating departments are under budget. On the revenue side, we are under budget by \$90,127. In particular, Public Works revenue includes insurance proceeds received in November for boom mower and Ford F350 damage. Earned Income continues to modestly under-perform however, Real Estate Transfer Tax continues to be strong in November.

- The **State Liquid Fuels Fund** had \$556,437 in revenues and \$0 in expenses. The fund balance was \$557,586.
- The **Capital Reserve Fund** had \$1,782,577 in revenues and \$2,562,153 in expenses. The fund balance was \$4,630,958.
- The **Transportation Fund** had \$2,863 in revenues and \$305,342 in expenses. The fund balance was \$609,246.
- The **Sewer Operating Fund** had \$3,421,463 in revenues and \$2,916,396 in expenses. The fund balance was \$1,481,501.
- The **Refuse Fund** had \$1,011,338 in revenues and \$1,024,854 in expenses. The fund balance was \$615,679.
- The **Bond Fund** had \$20,943 in revenues and \$519,594 in expenses. The fund balance was \$3,216,989.
- The **Sewer Capital Reserve Fund** had \$38,177 in revenues and \$295,180 in expenses. The fund balance is \$2,080,786.
- The **Operating Reserve Fund** had \$33,761 in revenues and no expenses. The fund balance is \$2,629,885.

Additionally, included in this report is an analysis of tax and utility certifications and permit activity comparing 2019 and 2020, just for informational purposes.

Year-end Projection

The 2020 year-end projections have improved by a total of \$87,000 from previous projections. In December 2020, the General Fund anticipates revenue of \$13,000 in COVID Relief funds and Real Estate Transfer Tax revenue of \$74,000 for a commercial property that sold in November. These were unanticipated and not included in prior projections. The revised projection indicates finishing the year with a deficit of about \$161,884.

**EAST GOSHEN TOWNSHIP
GENERAL FUND SUMMARY
As of November 30, 2020**

Account Title	2020 Annual Budget	2020 YTD Budget	2020 YTD Actual	\$ Variance	% Variance
EMERGENCY SERVICES EXPENSES	4,379,933	4,178,498	4,377,859	199,361	4.8%
PUBLIC WORKS EXPENSES	2,774,562	2,221,591	1,998,141	(223,450)	-10.1%
ADMINISTRATION EXPENSES	1,886,456	1,586,721	1,556,624	(30,097)	-1.9%
CODES EXPENSES	522,011	481,060	394,840	(86,220)	-17.9%
PARK AND RECREATION EXPENSES	881,005	811,593	561,292	(250,301)	-30.8%
TOTAL CORE FUNCTION EXPENSES	10,443,967	9,279,463	8,888,756	(390,707)	-4.2%
EMERGENCY SERVICES REVENUES	72,000	65,292	45,990	(19,302)	-29.6%
PUBLIC WORKS REVENUES	1,000,284	333,424	444,718	111,294	33.4%
ADMINISTRATION REVENUES	318,829	303,695	346,360	42,665	14.0%
CODES REVENUES	272,870	258,433	270,457	12,024	4.7%
PARK AND RECREATION REVENUES	132,620	127,027	78,050	(48,977)	-38.6%
TOTAL CORE FUNCTION REVENUES	1,796,603	1,087,871	1,185,576	97,705	9.0%
NET EMERGENCY SERVICES	4,307,933	4,113,206	4,331,868	218,662	5.3%
NET PUBLIC WORKS	1,774,278	1,888,167	1,553,423	(334,744)	-17.7%
NET ADMINISTRATION	1,567,627	1,283,026	1,210,264	(72,762)	-5.7%
NET CODES	249,141	222,627	124,383	(98,244)	-44.1%
NET PARK AND RECREATION	748,385	684,566	483,241	(201,325)	-29.4%
CORE FUNCTION NET SUBTOTAL	8,647,364	8,191,592	7,703,180	(488,412)	-6.0%
DEBT - PRINCIPAL	349,999	349,999	350,000	1	0.0%
DEBT - INTEREST	203,872	199,263	199,861	598	0.3%
TOTAL DEBT	553,871	549,262	549,861	599	0.1%
TOTAL CORE FUNCTION NET	9,201,235	8,740,854	8,253,041	(487,813)	-5.6%
NON-CORE FUNCTION REVENUE					
EARNED INCOME TAX	5,130,800	4,838,330	4,765,254	(73,077)	-1.5%
REAL ESTATE PROPERTY TAX	2,042,779	2,032,309	2,030,302	(2,007)	-0.1%
REAL ESTATE TRANSFER TAX	650,000	600,000	557,472	(42,528)	-7.1%
CABLE TELEVIS.FRANCHISE	457,200	457,200	432,392	(24,808)	-5.4%
LOCAL SERVICES TAX	345,000	337,917	319,464	(18,453)	-5.5%
OTHER INCOME	575,456	105,029	78,070	(26,959)	-25.7%
TOTAL NON CORE FUNCTION REVENUE	9,201,235	8,370,785	8,182,954	(187,831)	-2.2%
NET RESULT	0	(370,069)	(70,088)	299,981	

SUMMARY OF FUNDS REPORT (AKA "JOE REPORT")
 ALL FUNDS NOVEMBER 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	\$7,721,704	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,721,704	\$0	\$0
320 LICENSES & PERMITS	\$442,473	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$442,473	\$0	\$0
330 FINES & FORFEITS	\$48,344	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$48,344	\$0	\$0
340 INTERESTS & RENTS	\$151,274	\$4,942	\$165,278	\$2,863	\$4,714	\$2,276	\$36,726	\$33,761	\$401,834	(\$179)	\$20,943
350 INTERGOVERNMENTAL	\$392,538	\$551,495	\$1,616,799	\$0	\$0	\$0	\$0	\$0	\$2,560,832	\$3,231	\$0
360 CHARGES FOR SERVICES	\$354,270	\$0	\$0	\$0	\$3,344,514	\$999,426	\$0	\$0	\$4,698,210	\$8,424	\$0
380 MISCELLANEOUS REVENUES	\$1,564,757	\$0	\$500	\$0	\$2,181	\$9,637	\$0	\$0	\$1,577,074	\$564	\$0
390 OTHER FINANCING SOURCES	\$407,838	\$0	\$0	\$0	\$70,054	\$0	\$1,451	\$0	\$479,343	\$341,452	\$0
	\$11,083,198	\$556,437	\$1,782,577	\$2,863	\$3,421,463	\$1,011,338	\$38,177	\$33,761	\$17,929,815	\$353,492	\$20,943
EXPENDITURES											
400 GENERAL GOVERNMENT	\$1,162,985	\$0	\$76,941	\$0	\$0	\$0	\$0	\$0	\$1,239,926	\$0	\$0
410 PUBLIC SAFETY	\$6,406,027	\$0	\$163,161	\$0	\$0	\$0	\$0	\$0	\$6,569,188	\$0	\$0
420 HEALTH & WELFARE	\$157,984	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$157,984	\$0	\$0
426 SANITATION & REFUSE	\$0	\$0	\$0	\$0	\$1,915,865	\$1,024,854	\$0	\$0	\$2,940,718	\$372,406	\$0
430 HIGHWAYS,ROADS & STREETS	\$1,585,366	\$0	\$692,716	\$305,342	\$0	\$0	\$0	\$0	\$2,583,425	\$0	\$14,538
450 CULTURE-RECREATION	\$477,980	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$477,980	\$0	\$505,056
460 CONSERVATION & DEVELOPMENT	\$1,469	\$0	\$1,629,335	\$0	\$0	\$0	\$0	\$0	\$1,630,804	\$0	\$0
470 DEBT SERVICE	\$574,095	\$0	\$0	\$0	\$952,808	\$0	\$0	\$0	\$1,526,903	\$0	\$0
480 MISCELLANEOUS EXPENDITURES	\$1,099,712	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,099,712	\$0	\$0
490 OTHER FINANCING USES	\$99,043	\$0	\$0	\$0	\$47,724	\$0	\$295,180	\$0	\$441,946	\$0	\$0
	\$11,564,662	\$0	\$2,562,153	\$305,342	\$2,916,396	\$1,024,854	\$295,180	\$0	\$18,668,587	\$372,406	\$519,594
2020 SURPLUS/(DEFICIT)*	(\$481,464)	\$556,437	(\$779,576)	(\$302,478)	\$505,066	(\$13,515)	(\$257,002)	\$33,761	(\$738,771)	(\$18,914)	(\$498,651)
CLEARING ACCOUNT ADJUSTMENTS	\$4,925										
11/30/20 ENDING BALANCE	\$5,149,332	\$557,586	\$4,630,958	\$609,246	\$1,481,501	\$615,679	\$2,080,786	\$2,629,885	\$17,754,974	\$5,959	\$3,216,989

East Goshen Township
2020 General Fund Year-End Projection as of 11-30-2020

Account Title	2020 Adopted	2020 Projected	Dollar Variance	Percentage Variance
POLICE EXPENSES	3,884,680	4,113,962	229,282	5.9%
OTHER EMERGENCY SERVICE EXPENSES	495,253	469,096	(26,157)	-5.3%
PUBLIC WORKS EXPENSES	2,760,338	2,444,563	(315,775)	-11.4%
ADMINISTRATION EXPENSES	1,900,680	1,866,806	(33,874)	-1.8%
ZONING/PERMITS/CODES EXPENSES	522,011	449,192	(72,819)	-13.9%
PARK AND RECREATION EXPENSES	881,005	630,817	(250,188)	-28.4%
TOTAL CORE FUNCTION EXPENSES	10,443,967	9,974,436	(469,531)	-4.5%
POLICE REVENUES	38,000	32,000	(6,000)	-15.8%
OTHER EMERGENCY SERVICES REVENUES	34,000	21,646	(12,354)	-36.3%
PUBLIC WORKS REVENUES	1,000,284	1,112,386	112,102	11.2%
ADMINISTRATION REVENUES	318,829	368,518	49,689	15.6%
ZONING/PERMITS/CODES REVENUES	272,870	250,892	(21,978)	-8.1%
PARK AND RECREATION REVENUES	132,620	75,307	(57,313)	-43.2%
TOTAL CORE FUNCTION REVENUES	1,796,603	1,860,749	64,146	3.6%
NET POLICE	3,846,680	4,081,962	235,282	6.1%
NET OTHER EMERGENCY SERVICES	461,253	447,450	(13,803)	-3.0%
NET PUBLIC WORKS	1,760,054	1,332,177	(427,877)	-24.3%
NET ADMINISTRATION	1,581,851	1,498,288	(83,563)	-5.3%
NET ZONING/PERMITS/CODES	249,141	198,300	(50,841)	-20.4%
NET PARK AND RECREATION	748,385	555,510	(192,875)	-25.8%
CORE FUNCTION NET SUBTOTAL	8,647,364	8,113,687	(533,677)	-6.2%
DEBT - PRINCIPAL	349,999	349,999	0	0.0%
DEBT - INTEREST	203,872	203,872	0	0.0%
TOTAL DEBT SERVICE	553,871	553,871	0	0.0%
TOTAL CORE FUNCTION NET	9,201,235	8,667,558	(533,677)	-5.8%
NON-CORE FUNCTION REVENUE				
EARNED INCOME TAXES	5,130,800	4,950,000	(180,800)	-3.5%
REAL ESTATE PROPERTY TAX	2,042,779	2,032,779	(10,000)	-0.5%
REAL ESTATE TRANSFER TAX	650,000	674,000	24,000	3.7%
CABLE TV FRANCHISE TAX	457,200	440,000	(17,200)	-3.8%
LOCAL SERVICES TAX	345,000	315,000	(30,000)	-8.7%
OTHER INCOME	113,895	93,895	(20,000)	-17.6%
TOTAL NON CORE FUNCTION REVENUE	8,739,674	8,505,674	(234,000)	-2.7%
NET RESULT	(461,561)	(161,884)		

Permit Analysis
 Comparison of 2019 vs. 2020 Activity
 As of December 7, 2020

<i>Account</i>		<i>01362-4100</i>		<i>01362-4500</i>		<i>01362-4510</i>	
YTD Nov	Building Permits Count	Building Permits	Reoccupancy Permits (Apt Rentals) Count	Reoccupancy Permits (Apt Rentals)	Reoccupancy Permits (Resales) Count	Reoccupancy Permits (Resales)	Total Revenue
2019	811	\$ 199,904.80	182	\$ 22,800.00	334	\$ 20,010.00	\$ 242,714.80
2020	905	\$ 187,610.13	213	\$ 25,500.00	309	\$ 20,580.00	\$ 233,690.13
Change from 2019	94	\$ (12,294.67)	31	\$ 2,700.00	-25	\$ 570.00	\$ (9,024.67)

Certification Analysis
 Comparison of 2019 vs. 2020 Activity
 As of December 7, 2020

<i>Account</i>	<i>01361-6500</i>		<i>05364-1030 & 06364-1030</i>		
YTD Nov	Count	Tax	Count	Utility	Total Revenue
2019	1441	\$ 7,205.00	287	\$ 1,435.00	\$ 8,640.00
2020	1527	\$ 7,635.00	633	\$ 3,165.00	\$ 10,800.00
Change from 2019	86	\$ 430.00	346	\$ 1,730.00	\$ 2,160.00

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