

Memo

To: Board of Supervisors
From: Chris Boylan
Re: February 2021 Financial Report
Date: March 11, 2021

As of February 28th, net of pass throughs, the general fund had revenues of \$1,872,341 and expenses of \$1,696,641 for a positive variance of \$175,700. As of February 28th, the general fund balance was \$5,589,566.

On the expense side, most departments are well under budget however, Public Works exceeded YTD budget due to multiple snow events.

On the revenue side, Earned Income and Real Estate Transfer Tax are slightly less than budget. However, Real Estate Transfer Tax far exceeds budgeted expectations with booming real estate sales, including a couple of commercial properties, in East Goshen Township. Parks & Rec summer registrations are typically realized between April and June, however, enrollment opened in February, and demand in two days resulted in Parks & Rec revenue double YTD budget expectations.

Other funds

- The **State Liquid Fuels Fund** had \$0 in revenues and \$0 in expenses. The fund balance is \$41.
- The **Capital Reserve Fund** had \$336,468 in revenues and \$433,188 expenses. The fund balance was \$4,923,197.
- The **Transportation Fund** had \$163 in revenues and \$0 in expenses. The fund balance was \$609,500.
- The **Sewer Operating Fund** had \$864,580 in revenues and \$437,239 in expenses. The fund balance was \$1,427,588.
- The **Refuse Fund** had \$277,370 in revenues and \$180,877 in expenses. The fund balance was \$626,634.
- The **Bond Fund** had \$116 in revenues and \$433,062 in expenses. The fund balance was \$2,751,677.
- The **Sewer Capital Reserve Fund** had \$196 in revenues and \$26,886 in expenses. The fund balance is \$2,223,639.
- The **Operating Reserve Fund** had \$373 in revenues and \$69 in expenses. The fund balance is \$2,630,466.

Accounts Receivable

Utilities Accounts Receivable went from \$874K end of January to \$227K at the end of February, in part because of an all-time high of payments processed in February. Concurrently, due to the outstanding utility collection efforts by Kelly Brophy, the aged A/R was reduced by \$16K between January and February.

**EAST GOSHEN TOWNSHIP
GENERAL FUND SUMMARY
As of February 28, 2021**

Account Title	2021 Annual Budget	2021 YTD Budget	2021 YTD Actual	\$ Variance	% Variance
EMERGENCY SERVICES EXPENSES	4,653,865	1,044,519	845,981	(198,538)	-19.0%
PUBLIC WORKS EXPENSES	2,284,898	378,675	393,993	15,318	4.0%
ADMINISTRATION EXPENSES	2,008,620	381,579	327,401	(54,178)	-14.2%
CODES EXPENSES	510,621	90,636	73,235	(17,401)	-19.2%
PARK AND RECREATION EXPENSES	661,575	63,707	48,008	(15,699)	-24.6%
TOTAL CORE FUNCTION EXPENSES	10,119,579	1,959,116	1,688,617	(270,499)	-13.8%
EMERGENCY SERVICES REVENUES	277,646	5,310	2,855	(2,455)	-46.2%
PUBLIC WORKS REVENUES	975,185	885	8,641	7,756	876.3%
ADMINISTRATION REVENUES	331,050	26,534	29,438	2,904	10.9%
CODES REVENUES	275,671	22,016	34,817	12,801	58.1%
PARK AND RECREATION REVENUES	165,419	22,336	42,556	20,220	90.5%
TOTAL CORE FUNCTION REVENUES	2,024,971	77,081	118,306	41,225	53.5%
NET EMERGENCY SERVICES	4,376,219	1,039,209	843,126	(196,083)	-18.9%
NET PUBLIC WORKS	1,309,713	377,790	385,352	7,562	2.0%
NET ADMINISTRATION	1,677,570	355,045	297,963	(57,082)	-16.1%
NET CODES	234,950	68,620	38,418	(30,202)	-44.0%
NET PARK AND RECREATION	496,156	41,371	5,452	(35,919)	-86.8%
CORE FUNCTION NET SUBTOTAL	8,094,608	1,882,035	1,570,311	(311,724)	-16.6%
DEBT - PRINCIPAL	362,998	-	-	0	0.0%
DEBT - INTEREST	188,758	7,932	8,024	92	1.2%
TOTAL DEBT	551,756	7,932	8,024	92	1.2%
TOTAL CORE FUNCTION NET	8,646,364	1,889,967	1,578,335	(311,632)	-16.5%
NON-CORE FUNCTION REVENUE					
EARNED INCOME TAX	5,000,000	976,694	924,720	(51,974)	-5.3%
REAL ESTATE PROPERTY TAX	2,045,609	504,398	458,330	(46,068)	-9.1%
REAL ESTATE TRANSFER TAX	675,000	84,545	198,495	113,950	134.8%
CABLE TELEVIS.FRANCHISE	430,000	109,040	105,777	(3,263)	0.0%
LOCAL SERVICES TAX	315,000	69,855	64,290	(5,565)	-8.0%
OTHER INCOME	180,755	3,725	2,423	(1,302)	-35.0%
TOTAL NON CORE FUNCTION REVENUE	8,646,364	1,748,257	1,754,035	5,778	0.3%
NET RESULT	0	(141,710)	175,700	317,410	

SUMMARY OF FUNDS REPORT (AKA "JOE REPORT")
ALL FUNDS FEBRUARY 2021
 * 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
01/01/21 BEGINNING BALANCE	\$5,676,091	\$41	\$5,019,917	\$609,337	\$1,000,248	\$530,140	\$2,250,329	\$2,630,163	\$17,716,266	\$6,372	\$3,184,623
RECEIPTS											
310 TAXES	\$1,648,228	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,648,228	\$0	\$0
320 LICENSES & PERMITS	\$107,957	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$107,957	\$0	\$0
330 FINES & FORFEITS	\$4,955	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,955	\$0	\$0
340 INTERESTS & RENTS	\$17,255	\$0	\$435	\$163	\$83	\$35	\$196	\$373	\$18,539	\$1	\$116
350 INTERGOVERNMENTAL	\$1,498	\$0	\$336,034	\$0	\$0	\$0	\$0	\$0	\$337,532	\$0	\$0
360 CHARGES FOR SERVICES	\$81,591	\$0	\$0	\$0	\$864,497	\$277,335	\$0	\$0	\$1,223,422	\$564	\$0
380 MISCELLANEOUS REVENUES	\$16,262	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$16,262	\$282	\$0
390 OTHER FINANCING SOURCES	\$4,913	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,913	\$30,296	\$0
	\$1,882,657	\$0	\$336,468	\$163	\$864,580	\$277,370	\$196	\$373	\$3,361,807	\$31,143	\$116
EXPENDITURES											
400 GENERAL GOVERNMENT	\$193,964	\$0	\$7,347	\$0	\$0	\$0	\$0	\$0	\$201,310	\$0	\$0
410 PUBLIC SAFETY	\$1,163,912	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,163,912	\$0	\$0
420 HEALTH & WELFARE	\$27,435	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$27,435	\$0	\$0
426 SANITATION & REFUSE	\$0	\$0	\$0	\$0	\$386,415	\$180,877	\$0	\$0	\$567,292	\$48,160	\$0
430 HIGHWAYS,ROADS & STREETS	\$315,997	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$315,997	\$0	\$351,124
450 CULTURE-RECREATION	\$39,606	\$0	\$178,133	\$0	\$0	\$0	\$0	\$0	\$217,739	\$0	\$81,938
460 CONSERVATION & DEVELOPMENT	\$207	\$0	\$247,525	\$0	\$0	\$0	\$0	\$0	\$247,732	\$0	\$0
470 DEBT SERVICE	\$8,190	\$0	\$0	\$0	\$47,727	\$0	\$0	\$0	\$55,917	\$0	\$0
480 MISCELLANEOUS EXPENDITURES	\$237,911	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$237,911	\$0	\$0
490 OTHER FINANCING USES	\$0	\$0	\$184	\$0	\$3,097	\$0	\$26,886	\$69	\$30,236	\$69	\$0
	\$1,987,222	\$0	\$433,188	\$0	\$437,239	\$180,877	\$26,886	\$69	\$3,065,481	\$48,229	\$433,062
2021 SURPLUS/(DEFICIT)*	(\$104,565)	\$0	(\$96,720)	\$163	\$427,340	\$96,493	(\$26,690)	\$304	\$296,325	(\$17,086)	(\$432,946)
CLEARING ACCOUNT ADJUSTMENTS	\$18,039										
2/28/21 ENDING BALANCE	\$5,589,566	\$41	\$4,923,197	\$609,500	\$1,427,588	\$626,634	\$2,223,639	\$2,630,466	\$18,030,631	(\$10,714)	\$2,751,677