

Memo

To: Board of Supervisors
From: Chris Boylan
Re: January 2021 Financial Report
Date: February 5, 2021

As of January 31st, net of pass throughs, the general fund had revenues of \$265,877 and expenses of \$840,202 for a deficit of \$574,325. This deficit is not of particular concern because January is typically a slow month for revenues and some annual expenses are front-loaded. As of January 31st, the general fund balance was \$4,965,677.

On the expense side, all departments are well under budget as we begin 2021.

On the revenue side, Earned Income and Real Estate Transfer Tax had strong performances in January. The Codes Department had a strong month of building permit activity. Additionally, the real estate market in East Goshen Township continues to exceed expectations. Looking ahead, we anticipate a few commercial properties transferring, which will add to the positive revenue outcome, since we do not budget for such transactions. Parks & Rec underperformed on the revenue side in January however, summer registrations are flowing in and we are hopeful that many residents will enjoy the program offerings in 2021.

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 \$25,192 in revenues and \$203,418 expenses. The fund balance was \$4,841,692.
- The **Transportation Fund** had -\$1 in revenues (Dec Interest adjustment) and \$0 in expenses. The fund balance was \$609,336.
- The **Sewer Operating Fund** had \$358,652 in revenues and \$221,332 in expenses. The fund balance was \$1,137,567.
- The **Refuse Fund** had \$134,421 in revenues and \$89,486 in expenses. The fund balance was \$575,075.
- The **Bond Fund** had \$0 in revenues and \$30,543 in expenses. The fund balance was \$3,154,080.
- The **Sewer Capital Reserve Fund** had -\$35 in revenues (bank fees) and \$0 in expenses. The fund balance is \$2,250,294.
- The **Operating Reserve Fund** had -\$35 in revenues (bank fees) and \$0 in expenses. The fund balance is \$2,630,128.

2020 Audit

The auditors completed their fieldwork for the 2020 audit during the week of February 1-5. Thanks to the staff who worked together as a team, which resulted in a smooth audit!

**EAST GOSHEN TOWNSHIP
GENERAL FUND SUMMARY
As of January 31, 2021**

Account Title	2021 Annual Budget	2021 YTD Budget	2021 YTD Actual	\$ Variance	% Variance
EMERGENCY SERVICES EXPENSES	4,653,865	607,091	442,488	(164,603)	-27.1%
PUBLIC WORKS EXPENSES	2,284,898	206,132	167,239	(38,893)	-18.9%
ADMINISTRATION EXPENSES	2,008,620	264,785	165,384	(99,401)	-37.5%
CODES EXPENSES	510,621	50,467	36,867	(13,600)	-26.9%
PARK AND RECREATION EXPENSES	661,575	45,571	24,212	(21,359)	-46.9%
TOTAL CORE FUNCTION EXPENSES	10,119,579	1,174,046	836,190	(337,856)	-28.8%
EMERGENCY SERVICES REVENUES	277,646	1,953	1,922	(31)	-1.6%
PUBLIC WORKS REVENUES	975,185	342	6,551	6,209	1815.4%
ADMINISTRATION REVENUES	331,050	18,324	8,316	(10,008)	-54.6%
CODES REVENUES	275,671	12,466	19,657	7,191	57.7%
PARK AND RECREATION REVENUES	165,419	14,095	2,620	(11,475)	-81.4%
TOTAL CORE FUNCTION REVENUES	2,024,971	47,180	39,066	(8,114)	-17.2%
NET EMERGENCY SERVICES	4,376,219	605,138	440,566	(164,572)	-27.2%
NET PUBLIC WORKS	1,309,713	205,790	160,689	(45,101)	-21.9%
NET ADMINISTRATION	1,677,570	246,461	157,068	(89,393)	-36.3%
NET CODES	234,950	38,001	17,210	(20,791)	-54.7%
NET PARK AND RECREATION	496,156	31,476	21,592	(9,884)	-31.4%
CORE FUNCTION NET SUBTOTAL	8,094,608	1,126,866	797,124	(329,742)	-29.3%
DEBT - PRINCIPAL	362,998	-	-	0	0.0%
DEBT - INTEREST	188,758	3,966	4,012	46	1.2%
TOTAL DEBT	551,756	3,966	4,012	46	1.2%
TOTAL CORE FUNCTION NET	8,646,364	1,130,832	801,136	(329,696)	-29.2%
NON-CORE FUNCTION REVENUE					
EARNED INCOME TAX	5,000,000	116,078	132,295	16,217	14.0%
REAL ESTATE PROPERTY TAX	2,045,609	1,841	240	(1,601)	-87.0%
REAL ESTATE TRANSFER TAX	675,000	50,787	82,559	31,772	62.6%
CABLE TELEVIS.FRANCHISE	430,000	0	0	0	0.0%
LOCAL SERVICES TAX	315,000	7,170	10,047	2,877	40.1%
OTHER INCOME	180,755	2,247	1,670	(577)	-25.7%
TOTAL NON CORE FUNCTION REVENUE	8,646,364	178,123	226,811	48,688	27.3%
NET RESULT	0	(952,709)	(574,325)	378,384	

SUMMARY OF FUNDS REPORT (AKA "JOE REPORT")
ALL FUNDS JANUARY 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
01/01/20 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	\$226,895	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$226,895	\$0	\$0
320 LICENSES & PERMITS	\$90	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$90	\$0	\$0
330 FINES & FORFEITS	\$1,922	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,922	\$0	\$0
340 INTERESTS & RENTS	\$9,086	\$0	(\$92)	(\$1)	(\$104)	(\$46)	(\$35)	(\$35)	\$8,773	(\$35)	\$0
350 INTERGOVERNMENTAL	\$1,498	\$0	\$25,284	\$0	\$0	\$0	\$0	\$0	\$26,782	\$0	\$0
360 CHARGES FOR SERVICES	\$23,442	\$0	\$0	\$0	\$358,821	\$134,467	\$0	\$0	\$516,731	\$282	\$0
380 MISCELLANEOUS REVENUES	\$8,375	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,375	\$141	\$0
390 OTHER FINANCING SOURCES	\$4,913	\$0	\$0	\$0	(\$66)	\$0	\$0	\$0	\$4,847	\$66	\$0
	\$276,220	\$0	\$25,192	(\$1)	\$358,652	\$134,421	(\$35)	(\$35)	\$794,414	\$454	\$0
EXPENDITURES											
400 GENERAL GOVERNMENT	\$98,921	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$98,921	\$0	\$0
410 PUBLIC SAFETY	\$603,426	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$603,426	\$0	\$0
420 HEALTH & WELFARE	\$19,754	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$19,754	\$0	\$0
426 SANITATION & REFUSE	\$0	\$0	\$0	\$0	\$197,468	\$89,486	\$0	\$0	\$286,954	\$66	\$0
430 HIGHWAYS, ROADS & STREETS	\$123,082	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$123,082	\$0	\$0
450 CULTURE-RECREATION	\$19,976	\$0	\$178,133	\$0	\$0	\$0	\$0	\$0	\$198,109	\$0	\$30,543
460 CONSERVATION & DEVELOPMENT	\$21	\$0	\$25,284	\$0	\$0	\$0	\$0	\$0	\$25,306	\$0	\$0
470 DEBT SERVICE	\$4,095	\$0	\$0	\$0	\$23,864	\$0	\$0	\$0	\$27,959	\$0	\$0
480 MISCELLANEOUS EXPENDITURES	\$120,573	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$120,573	\$0	\$0
490 OTHER FINANCING USES	\$0	\$0	\$0	\$0	(\$0)	\$0	\$0	\$0	(\$0)	\$0	\$0
	\$989,848	\$0	\$203,418	\$0	\$221,332	\$89,486	\$0	\$0	\$1,504,083	\$66	\$30,543
2020 SURPLUS/(DEFICIT)*	(\$713,628)	\$0	(\$178,225)	(\$1)	\$137,320	\$44,935	(\$35)	(\$35)	(\$709,669)	\$388	(\$30,543)
CLEARING ACCOUNT ADJUSTMENTS	\$3,214										
1/31/21 ENDING BALANCE	\$4,965,677	\$41	\$4,841,692	\$609,336	\$1,137,567	\$575,075	\$2,250,294	\$2,630,128	\$17,009,810	\$6,761	\$3,154,080