

# Memo

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To: Board of Supervisors  
From: Dave Ware  
Re: June 2021 Financial Report  
Date: July 16, 2021

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As of June 30th, net of pass throughs, the general fund had revenues of \$6,589,918 and expenses of \$4,721,132 for a positive variance of \$1,868,786. YTD positive variance vs. budget is \$1,043,299. As of June 30<sup>th</sup>, the general fund balance was \$7,567,719.

On the expense side, timing differences between actual and budget account for the majority of the variance YTD. Parks and Recreation expenses YTD are lower due to a combination of lower equipment maintenance and repair (\$18K), Bow Tree Pond 1 work that is delayed (\$13K), Community Day expenses timing (\$12K), and Marydell Pond plantings that is delayed (\$10K). Full year police expenses/revenues look to be in line with the 2021 Adopted Budget net result. Timing of the Goshen Fire Company contribution accounts for \$349K of the Emergency Services expense variance YTD.

Revenue continues to outperform budget. Earned Income Tax is up 8% vs. budget as we continue to collect roughly 6% of our increase from 2020 taxes. Real Estate Transfer Tax exceeded YTD expectations by nearly 40% due to unbudgeted commercial and residential property transfers. Codes revenues are up \$62K, or 50% vs. budget due to the increased number of building permits versus budget.

## Other funds

- The **State Liquid Fuels Fund** had \$510,994 in revenues and \$0 in expenses. The fund balance is \$511,035.
- The **Capital Reserve Fund** had \$476,390 in revenues and \$777,208 expenses. The fund balance was \$4,719,099.
- The **Transportation Fund** had \$371 in revenues and \$45 in expenses. The fund balance was \$609,662.
- The **Sewer Operating Fund** had \$1,776,922 in revenues and \$1,814,927 in expenses. The fund balance was \$962,243.
- The **Refuse Fund** had \$553,485 in revenues and \$567,244 in expenses. The fund balance was \$516,382.
- The **Bond Fund** had \$311 in revenues and \$229,978 in expenses. The fund balance was \$2,954,956.
- The **Sewer Capital Reserve Fund** had \$486 in revenues and \$155,773 in expenses. The fund balance is \$2,095,042.
- The **Operating Reserve Fund** had \$617 in revenues and \$207 in expenses. The fund balance is \$2,630,573.

SUMMARY OF FUNDS REPORT (AKA "JOE REPORT")

ALL FUNDS JUNE 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
<b>01/01/21 BEGINNING BALANCE</b>	<b>\$5,676,091</b>	<b>\$41</b>	<b>\$5,019,917</b>	<b>\$609,337</b>	<b>\$1,000,248</b>	<b>\$530,140</b>	<b>\$2,250,329</b>	<b>\$2,630,163</b>	<b>\$17,716,266</b>	<b>\$6,372</b>	<b>\$3,184,623</b>
<b>RECEIPTS</b>											
310 TAXES	\$5,661,509	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,661,509	\$0	\$0
320 LICENSES & PERMITS	\$228,089	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$228,089	\$0	\$0
330 FINES & FORFEITS	\$22,605	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$22,605	\$0	\$0
340 INTERESTS & RENTS	\$50,703	\$0	\$63,186	\$371	\$254	\$110	\$486	\$617	\$115,726	\$2	\$311
350 INTERGOVERNMENTAL	\$3,928	\$510,994	\$413,203	\$0	\$0	\$0	\$0	\$0	\$928,125	\$0	\$0
360 CHARGES FOR SERVICES	\$288,145	\$0	\$0	\$0	\$1,776,668	\$553,375	\$0	\$0	\$2,618,188	\$5,248	\$0
380 MISCELLANEOUS REVENUES	\$1,016,092	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,016,092	\$564	\$0
390 OTHER FINANCING SOURCES	\$286,146	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$286,146	\$211,487	\$0
	<b>\$7,557,216</b>	<b>\$510,994</b>	<b>\$476,390</b>	<b>\$371</b>	<b>\$1,776,922</b>	<b>\$553,485</b>	<b>\$486</b>	<b>\$617</b>	<b>\$10,876,480</b>	<b>\$217,301</b>	<b>\$311</b>
<b>EXPENDITURES</b>											
400 GENERAL GOVERNMENT	\$748,059	\$0	\$21,586	\$0	\$0	\$0	\$0	\$0	\$769,646	\$0	\$0
410 PUBLIC SAFETY	\$3,178,133	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,178,133	\$0	\$0
420 HEALTH & WELFARE	\$96,729	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$96,729	\$0	\$2,583
426 SANITATION & REFUSE	\$0	\$0	\$0	\$0	\$1,191,030	\$567,249	\$0	\$0	\$1,758,279	\$212,367	\$0
430 HIGHWAYS,ROADS & STREETS	\$808,928	\$0	\$217,662	\$45	\$0	\$0	\$0	\$0	\$1,026,635	\$0	\$0
450 CULTURE-RECREATION	\$204,988	\$0	\$212,714	\$0	\$0	\$0	\$0	\$0	\$417,701	\$0	\$227,395
460 CONSERVATION & DEVELOPMENT	\$649	\$0	\$324,694	\$0	\$0	\$0	\$0	\$0	\$325,344	\$0	\$0
470 DEBT SERVICE	\$119,354	\$0	\$0	\$0	\$567,976	\$0	\$0	\$0	\$687,330	\$0	\$0
480 MISCELLANEOUS EXPENDITURES	\$533,746	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$533,746	\$0	\$0
490 OTHER FINANCING USES	\$0	\$0	\$552	\$0	\$55,921	(\$5)	\$155,773	\$207	\$212,448	\$207	\$0
	<b>\$5,690,587</b>	<b>\$0</b>	<b>\$777,208</b>	<b>\$45</b>	<b>\$1,814,927</b>	<b>\$567,244</b>	<b>\$155,773</b>	<b>\$207</b>	<b>\$9,005,990</b>	<b>\$212,574</b>	<b>\$229,978</b>
<b>2021 SURPLUS/(DEFICIT)*</b>	<b>\$1,866,629</b>	<b>\$510,994</b>	<b>(\$300,818)</b>	<b>\$326</b>	<b>(\$38,004)</b>	<b>(\$13,759)</b>	<b>(\$155,287)</b>	<b>\$410</b>	<b>\$1,870,490</b>	<b>\$4,727</b>	<b>(\$229,666)</b>
<b>CLEARING ACCOUNT ADJUSTMENTS</b>	<b>\$25,197</b>										
<b>6/30/21 ENDING BALANCE</b>	<b>\$7,567,917</b>	<b>\$511,035</b>	<b>\$4,719,099</b>	<b>\$609,662</b>	<b>\$962,243</b>	<b>\$516,382</b>	<b>\$2,095,042</b>	<b>\$2,630,573</b>	<b>\$19,611,953</b>	<b>\$11,099</b>	<b>\$2,954,956</b>