

Memo

To: Board of Supervisors
From: Dave Ware
Re: May 2021 Financial Report
Date: June 10, 2021

As of May 31st, net of pass throughs, the general fund had revenues of \$5,866,076 and expenses of \$4,130,740 for a positive variance of \$1,735,336. YTD positive variance vs. budget is \$508,532. As of May 31st, the general fund balance was \$7,157,910.

On the expense side, timing differences between actual and budget account for the majority of the variance YTD. Administration YTD expenses include 21 weeks of payroll, while the budget was based on 2019 which had 22 payroll weeks through May 31st. Parks and Recreation expenses YTD are lower due to a combination of lower equipment maintenance and repair and Bow Tree Pond 1 work that was delayed. Full year police expenses and revenues look to be in line with the 2021 Adopted Budget net result.

Revenues performed stronger than anticipated in the budget. Earned Income Tax is up nearly 6% vs. budget and 14% higher than prior year. Real Estate Transfer Tax exceeded YTD expectations by nearly 44% and prior year by 109%. Codes revenues are up \$52K, or 72%, vs. budget due to the increased number of building permits.

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 \$471,491 in revenues and \$740,097 expenses. The fund balance was \$4,754,311.
- The **Transportation Fund** had \$322 in revenues and \$30 in expenses. The fund balance was \$609,629.
- The **Sewer Operating Fund** had \$1,717,968 in revenues and \$1,204,951 in expenses. The fund balance was \$1,513,264.
- The **Refuse Fund** had \$531,684 in revenues and \$462,967 in expenses. The fund balance was \$598,857.
- The **Bond Fund** had \$265 in revenues and \$183,667 in expenses. The fund balance was \$3,001,221.
- The **Sewer Capital Reserve Fund** had \$423 in revenues and \$144,703 in expenses. The fund balance is \$2,106,049.
- The **Operating Reserve Fund** had \$541 in revenues and \$173 in expenses. The fund balance is \$2,630,531.

SUMMARY OF FUNDS REPORT (AKA "JOE REPORT")
 ALL FUNDS MAY 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	\$5,122,938	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,122,938	\$0	\$0
320 LICENSES & PERMITS	\$216,063	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$216,063	\$0	\$0
330 FINES & FORFEITS	\$15,205	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15,205	\$0	\$0
340 INTERESTS & RENTS	\$42,110	\$0	\$63,045	\$322	\$213	\$94	\$423	\$541	\$106,749	\$2	\$265
350 INTERGOVERNMENTAL	\$3,928	\$510,994	\$411,446	\$0	\$0	\$0	\$0	\$0	\$926,368	\$0	\$0
360 CHARGES FOR SERVICES	\$235,022	\$0	\$0	\$0	\$1,717,754	\$531,590	\$0	\$0	\$2,484,366	\$3,188	\$0
380 MISCELLANEOUS REVENUES	\$591,942	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$591,942	\$564	\$0
390 OTHER FINANCING SOURCES	\$167,916	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$167,916	\$186,332	\$0
	\$6,395,122	\$510,994	\$474,491	\$322	\$1,717,968	\$531,684	\$423	\$541	\$9,631,546	\$190,085	\$265
EXPENDITURES											
400 GENERAL GOVERNMENT	\$554,439	\$0	\$21,586	\$0	\$0	\$0	\$0	\$0	\$576,025	\$0	\$0
410 PUBLIC SAFETY	\$2,851,402	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,851,402	\$0	\$0
420 HEALTH & WELFARE	\$84,719	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$84,719	\$0	\$0
426 SANITATION & REFUSE	\$0	\$0	\$0	\$0	\$1,008,038	\$462,967	\$0	\$0	\$1,471,006	\$187,212	\$0
430 HIGHWAYS,ROADS & STREETS	\$710,485	\$0	\$182,400	\$30	\$0	\$0	\$0	\$0	\$892,915	\$0	\$0
450 CULTURE-RECREATION	\$142,982	\$0	\$212,714	\$0	\$0	\$0	\$0	\$0	\$355,695	\$0	\$183,667
460 CONSERVATION & DEVELOPMENT	\$574	\$0	\$322,937	\$0	\$0	\$0	\$0	\$0	\$323,512	\$0	\$0
470 DEBT SERVICE	\$115,342	\$0	\$0	\$0	\$155,112	\$0	\$0	\$0	\$270,454	\$0	\$0
480 MISCELLANEOUS EXPENDITURES	\$451,971	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$451,971	\$0	\$0
490 OTHER FINANCING USES	\$0	\$0	\$460	\$0	\$41,801	\$0	\$144,703	\$173	\$187,137	\$173	\$0
	\$4,911,914	\$0	\$740,097	\$30	\$1,204,951	\$462,967	\$144,703	\$173	\$7,464,835	\$187,384	\$183,667
2021 SURPLUS/(DEFICIT)*	\$1,483,209	\$510,994	(\$265,606)	\$292	\$513,016	\$68,716	(\$144,280)	\$369	\$2,166,711	\$2,701	(\$183,402)
CLEARING ACCOUNT ADJUSTMENTS	(\$1,390)										
5/31/21 ENDING BALANCE	<u>\$7,157,910</u>	<u>\$511,035</u>	<u>\$4,754,311</u>	<u>\$609,629</u>	<u>\$1,513,264</u>	<u>\$598,857</u>	<u>\$2,106,049</u>	<u>\$2,630,531</u>	<u>\$19,881,587</u>	<u>\$9,073</u>	<u>\$3,001,221</u>

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

Account Title	2021 Annual Budget	2021 YTD Budget	2021 YTD Actual	\$ Variance	% Variance
EMERGENCY SERVICES EXPENSES	4,653,865	2,271,887	1,995,754	(276,133)	-12.2%
PUBLIC WORKS EXPENSES	2,271,502	857,253	927,805	70,552	8.2%
ADMINISTRATION EXPENSES	2,022,016	815,825	730,002	(85,824)	-10.5%
CODES EXPENSES	510,621	227,791	214,826	(12,965)	-5.7%
PARK AND RECREATION EXPENSES	661,575	214,684	171,344	(43,340)	-20.2%
TOTAL CORE FUNCTION EXPENSES	10,119,579	4,387,440	4,039,731	(347,710)	-7.9%
EMERGENCY SERVICES REVENUES	277,646	232,446	8,505	(223,941)	-96.3%
PUBLIC WORKS REVENUES	975,185	153,442	180,049	26,607	17.3%
ADMINISTRATION REVENUES	331,050	110,121	139,318	29,197	26.5%
CODES REVENUES	275,671	101,441	157,482	56,041	55.2%
PARK AND RECREATION REVENUES	165,419	63,139	72,220	9,081	14.4%
TOTAL CORE FUNCTION REVENUES	2,024,971	660,589	557,574	(103,015)	-15.6%
NET EMERGENCY SERVICES	4,376,219	2,039,442	1,987,250	(52,192)	-2.6%
NET PUBLIC WORKS	1,296,317	703,812	747,756	43,944	6.2%
NET ADMINISTRATION	1,690,966	705,704	590,684	(115,020)	-16.3%
NET CODES	234,950	126,350	57,343	(69,006)	-54.6%
NET PARK AND RECREATION	496,156	151,544	99,124	(52,421)	-34.6%
CORE FUNCTION NET SUBTOTAL	8,094,608	3,726,852	3,482,157	(244,695)	-6.6%
DEBT - PRINCIPAL	362,998	-	-	0	0.0%
DEBT - INTEREST	188,758	90,780	91,009	229	0.3%
TOTAL DEBT	551,756	90,780	91,009	229	0.3%
TOTAL CORE FUNCTION NET	8,646,364	3,817,632	3,573,166	(244,466)	-6.4%
NON-CORE FUNCTION REVENUE					
EARNED INCOME TAX	5,000,000	2,424,604	2,566,415	141,811	5.8%
REAL ESTATE PROPERTY TAX	2,045,609	1,965,789	1,961,394	(4,395)	-0.2%
REAL ESTATE TRANSFER TAX	675,000	278,439	400,023	121,584	43.7%
CABLE TELEVIS.FRANCHISE	430,000	215,601	210,313	(5,288)	0.0%
LOCAL SERVICES TAX	315,000	149,651	165,328	15,676	10.5%
OTHER INCOME	180,755	10,351	5,030	(5,322)	-51.4%
TOTAL NON CORE FUNCTION REVENUE	8,646,364	5,044,437	5,308,503	264,066	5.2%
NET RESULT	0	1,226,805	1,735,336	508,532	