

Memo

To: Board of Supervisors
From: Dave Ware
Re: August 2021 Financial Report
Date: September 16, 2021

As of August 31st, net of pass throughs, the general fund had revenues of \$8,275,708 and expenses of \$6,530,372 for a positive variance of \$1,745,336. YTD positive variance vs. budget is \$1,069,524. As of August 31st, the general fund balance was \$7,126,868.

Expenses YTD are lower than budget due primarily to the timing of police expenses versus budget and a \$219K credit from 2020. We expect full year police expenses net of revenue to finish close to budget. Administration expenses YTD are lower than budget due to the timing of pension expenses. In Park and Recreation, YTD expenses are lower than budget due to equipment maintenance and expenses, summer program salaries, and the timing of Bow Tree and Marydell Pond projects.

YTD revenue is higher than budget due to increased E.I.T. collections (both current and delinquent), stronger commercial and residential real estate transfers, and building inspection/permit fees. These revenue sources are not only higher than the conservative 2021 Budget, but also prior year actuals.

Year-end Projection

I have revised the 2021 year-end General Fund projections for both expenses and revenue which now forecasts a surplus of \$188,266.

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 \$498,224 in revenues and \$879,922 expenses. The fund balance was \$4,638,219.
- The **Transportation Fund** had \$840 in revenues and \$60 in expenses. The fund balance was \$610,117.
- The **Sewer Operating Fund** had \$2,652,528 in revenues and \$2,100,251 in expenses. The fund balance was \$1,552,524.
- The **Refuse Fund** had \$785,661 in revenues and \$730,964 in expenses. The fund balance was \$584,838.
- The **Bond Fund** had \$411 in revenues and \$245,336 in expenses. The fund balance was \$2,939,697.
- The **Sewer Capital Reserve Fund** had \$602 in revenues and \$159,661 in expenses. The fund balance is \$2,091,270.
- The **Operating Reserve Fund** had \$754 in revenues and \$762 in expenses. The fund balance is \$2,630,641.

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

Account Title	2021 Annual Budget	2021 YTD Budget	2021 YTD Actual	\$ Variance	% Variance
EMERGENCY SERVICES EXPENSES	4,653,865	3,536,174	3,197,730	(338,444)	-9.6%
PUBLIC WORKS EXPENSES	2,271,502	1,410,242	1,388,016	(22,227)	-1.6%
ADMINISTRATION EXPENSES	2,022,016	1,213,073	1,142,364	(70,709)	-5.8%
CODES EXPENSES	510,621	349,440	328,576	(20,864)	-6.0%
PARK AND RECREATION EXPENSES	661,575	451,152	370,641	(80,511)	-17.8%
TOTAL CORE FUNCTION EXPENSES	10,119,579	6,960,081	6,427,326	(532,755)	-7.7%
EMERGENCY SERVICES REVENUES	277,646	266,830	37,067	(229,763)	-86.1%
PUBLIC WORKS REVENUES	975,185	275,933	311,436	35,503	12.9%
ADMINISTRATION REVENUES	331,050	167,498	188,823	21,325	12.7%
CODES REVENUES	275,671	189,117	253,361	64,244	34.0%
PARK AND RECREATION REVENUES	165,419	111,243	106,472	(4,771)	-4.3%
TOTAL CORE FUNCTION REVENUES	2,024,971	1,010,621	897,159	(113,462)	-11.2%
NET EMERGENCY SERVICES	4,376,219	3,269,344	3,160,664	(108,680)	-3.3%
NET PUBLIC WORKS	1,296,317	1,134,309	1,076,580	(57,730)	-5.1%
NET ADMINISTRATION	1,690,966	1,045,575	953,541	(92,035)	-8.8%
NET CODES	234,950	160,323	75,215	(85,108)	-53.1%
NET PARK AND RECREATION	496,156	339,909	264,169	(75,740)	-22.3%
CORE FUNCTION NET SUBTOTAL	8,094,608	5,949,460	5,530,167	(419,293)	-7.0%
DEBT - PRINCIPAL	362,998	-	-	0	0.0%
DEBT - INTEREST	188,758	102,678	103,045	367	0.4%
TOTAL DEBT	551,756	102,678	103,045	367	0.4%
TOTAL CORE FUNCTION NET	8,646,364	6,052,138	5,633,213	(418,925)	-6.9%
NON-CORE FUNCTION REVENUE					
EARNED INCOME TAX	5,000,000	3,665,073	4,147,193	482,120	13.2%
REAL ESTATE PROPERTY TAX	2,045,609	2,022,000	1,991,834	(30,166)	-1.5%
REAL ESTATE TRANSFER TAX	675,000	469,243	661,615	192,372	41.0%
CABLE TELEVIS.FRANCHISE	430,000	324,231	313,235	(10,995)	0.0%
LOCAL SERVICES TAX	315,000	230,981	256,103	25,121	10.9%
OTHER INCOME	180,755	16,422	8,569	(7,852)	-47.8%
TOTAL NON CORE FUNCTION REVENUE	8,646,364	6,727,950	7,378,549	650,599	9.7%
NET RESULT	0	675,812	1,745,336	1,069,524	

EAST GOSHEN TOWNSHIP

Variance Detail Report

As of August 31, 2021

GENERAL FUND

	YTD Budget	YTD Actual	Favorable/ (Unfavorable)	Comments on YTD Variance
REVENUES				
LOCAL ENABLING TAXES				
R.E.PROPERTY TAX (Net)	2,020,483	1,988,144	(32,338)	
REAL ESTATE TRANSFER TAX	469,243	661,615	192,372	\$106K from Commercial property
EARNED INCOME TAXES	3,665,073	4,147,193	482,120	Increased Current and Delinquent Collections
LOCAL SERVICES TAX REVENUE	230,981	256,103	25,121	
SUBTOTAL TAXES	6,385,780	7,053,055	667,275	
SUBTOTAL BUSINESS LICENSE & PERMITS	328,390	317,581	(10,808)	
SUBTOTAL FINES	258,135	31,529	(226,606)	\$219K Police Credit; \$7K DC Fines
SUBTOTAL INTEREST EARNINGS	7,878	1,923	(5,954)	
SUBTOTAL RENT	68,228	66,270	(1,957)	
SUBTOTAL SHARED REV & ENTITLEMENT	46	3,928	3,881	Household Waste Rebates
SUBTOTAL GENERAL GOVERNMENT	28,452	18,889	(9,563)	Lower actual Engineering Recharges
SUBTOTAL PUBLIC SAFETY	204,811	256,257	51,446	\$72K in Building Permits offset by \$25K Spray
SUBTOTAL CULTURE & RECREATION	111,243	106,472	(4,771)	Loan Revenue not received
SUBTOTAL MISCELLANEOUS REVENUE	131,815	138,570	6,755	
INTERFUND OPERATING TRANSFERS				
TRANSFER FROM LIQUID FUELS	-	-	-	
TRANSF. FROM SEWER OPER.	163,129	232,218	69,089	
TRANSFER FROM REFUSE	35,666	34,073	(1,593)	
TRANSF. FROM MUNIC. AUTH.	15,000	14,943	(57)	
SUBTOTAL TRANSFERS	213,795	281,234	67,439	
TOTAL REVENUES	7,738,571	8,275,708	537,137	
EXPENSES				
SUBTOTAL GENERAL GOVERNMENT	672,022	653,448	18,574	Lower legal services and engineering services
SUBTOTAL TAX COLLECTION	59,061	76,858	(17,797)	Higher EIT Commission from higher revenue
SUBTOTAL GOVERNMENT BLDG & PLANT	144,989	136,775	8,213	Lower Twp bldg maintenance/repairs
SUBTOTAL PUBLIC SAFETY	3,536,174	3,197,730	338,444	Lower Police Expense based on monthly budget;
SUBTOTAL PLANNING & ZONING	274,145	261,303	12,842	\$219K was expense reduction
SUBTOTAL RECYCLING	1,798	7,063	(5,266)	Timing of E-Recycling
SUBTOTAL SANITATION	194,891	277,290	(82,398)	Numerous Sewer needs
SUBTOTAL HIGHWAY - SNOW & ICE REMOVAL	134,044	168,208	(34,165)	Worse winter than anticipated
SUBTOTAL HIGHWAY - SIGNS/MAIN/REPAIR	893,529	747,398	146,131	Timing of budget vs. actual for paving
SUBTOTAL PARTICIPANT RECREATION	169,899	152,431	17,468	Lower Summer Program salaries
SUBTOTAL PARKS	228,035	164,521	63,514	Lower Equip Main; timing of Marydell & Bowtree
SUBTOTAL CONSERVATION & DEVELOPMENT	4,233	300	3,933	work
SUBTOTAL HISTORICAL	943	742	201	
SUBTOTAL DEBT SERVICE	126,915	127,378	(463)	
SUBTOTAL INSURANCE PREMIUMS	407,452	415,657	(8,205)	
SUBTOTAL EMPLOYEE BENEFITS	214,630	143,268	71,363	Pension DC timing
SUBTOTAL CAPITAL REPLACEMENT TRANSFERS	-	-	-	
TOTAL EXPENSES	7,062,759	6,530,372	532,388	
RESULTS FROM OPERATIONS	675,812	1,745,336	1,069,524	

SUMMARY OF FUNDS REPORT (AKA "JOE REPORT")
 ALL FUNDS AUGUST 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	ARPA 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	\$0
RECEIPTS												
310 TAXES	\$7,127,654	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,127,654	\$0	\$0	\$0
320 LICENSES & PERMITS	\$331,921	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$331,921	\$0	\$0	\$0
330 FINES & FORFEITS	\$31,529	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$31,529	\$0	\$0	\$0
340 INTERESTS & RENTS	\$68,194	\$0	\$78,447	\$444	\$304	\$127	\$602	\$754	\$148,873	\$2	\$411	\$13
350 INTERGOVERNMENTAL	\$3,928	\$510,994	\$419,776	\$0	\$0	\$0	\$0	\$0	\$934,698	\$0	\$0	\$949,821
360 CHARGES FOR SERVICES	\$367,279	\$0	\$0	\$0	\$2,649,210	\$785,533	\$0	\$0	\$3,802,022	\$14,696	\$0	\$0
380 MISCELLANEOUS REVENUES	\$1,062,340	\$0	\$0	\$396	\$0	\$0	\$0	\$0	\$1,062,737	\$2,664	\$0	\$0
390 OTHER FINANCING SOURCES	\$286,146	\$0	\$0	\$0	\$3,014	\$0	\$0	\$0	\$289,160	\$220,597	\$0	\$0
	\$9,278,990	\$510,994	\$498,224	\$840	\$2,652,528	\$785,661	\$602	\$754	\$13,728,593	\$237,959	\$411	\$949,834
EXPENDITURES												
400 GENERAL GOVERNMENT	\$941,681	\$0	\$21,586	\$0	\$0	\$0	\$0	\$0	\$963,267	\$0	\$0	\$0
410 PUBLIC SAFETY	\$4,596,492	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,596,492	\$0	\$0	\$0
420 HEALTH & WELFARE	\$134,712	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$134,712	\$0	\$2,583	\$0
426 SANITATION & REFUSE	\$0	\$0	\$0	\$0	\$1,425,904	\$730,964	\$0	\$0	\$2,156,868	\$221,477	\$0	\$0
430 HIGHWAYS,ROADS & STREETS	\$1,065,247	\$0	\$217,662	\$60	\$0	\$0	\$0	\$0	\$1,282,968	\$0	\$0	\$0
450 CULTURE-RECREATION	\$316,953	\$0	\$304,213	\$0	\$0	\$0	\$0	\$0	\$621,165	\$0	\$242,753	\$0
460 CONSERVATION & DEVELOPMENT	\$1,042	\$0	\$330,673	\$0	\$0	\$0	\$0	\$0	\$331,715	\$0	\$0	\$0
470 DEBT SERVICE	\$127,378	\$0	\$0	\$0	\$613,135	\$0	\$0	\$0	\$740,513	\$0	\$0	\$0
480 MISCELLANEOUS EXPENDITURES	\$655,365	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$655,365	\$0	\$0	\$0
490 OTHER FINANCING USES	\$0	\$0	\$5,788	\$0	\$61,212	\$0	\$159,661	\$276	\$226,937	\$276	\$0	\$0
	\$7,838,870	\$0	\$879,922	\$60	\$2,100,251	\$730,964	\$159,661	\$276	\$11,710,003	\$221,753	\$245,336	\$0
2021 SURPLUS/(DEFICIT)*	\$1,440,121	\$510,994	(\$381,698)	\$780	\$552,277	\$54,697	(\$159,059)	\$478	\$2,018,590	\$16,206	(\$244,926)	\$949,834
CLEARING ACCOUNT ADJUSTMENTS	\$10,656											
8/31/21 ENDING BALANCE	\$7,126,868	\$511,035	\$4,638,219	\$610,117	\$1,552,524	\$584,838	\$2,091,270	\$2,630,641	\$19,745,512	\$22,578	\$2,939,697	\$949,834

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

Account Title	2021 Adopted	2021 Projected	\$ Variance	% Variance
EMERGENCY SERVICES EXPENSES	4,653,865	4,464,520	(189,345)	-4.1%
PUBLIC WORKS EXPENSES	2,271,502	2,449,770	178,268	7.8%
ADMINISTRATION EXPENSES	2,022,016	2,053,875	31,859	1.6%
CODES EXPENSES	510,621	522,146	11,525	2.3%
PARK AND RECREATION EXPENSES	661,575	676,110	14,535	2.2%
TOTAL CORE FUNCTION EXPENSES	10,119,579	10,166,421	46,842	0.5%
EMERGENCY SERVICES REVENUES	277,646	47,165	(230,481)	-83.0%
PUBLIC WORKS REVENUES	975,185	974,688	(497)	-0.1%
ADMINISTRATION REVENUES	331,050	371,592	40,542	12.2%
CODES REVENUES	275,671	331,465	55,794	20.2%
PARK AND RECREATION REVENUES	165,419	156,648	(8,771)	-5.3%
TOTAL CORE FUNCTION REVENUES	2,024,971	1,881,558	(143,413)	-7.1%
NET EMERGENCY SERVICES	4,376,219	4,417,356	41,137	0.9%
NET PUBLIC WORKS	1,296,317	1,475,082	178,765	13.8%
NET ADMINISTRATION	1,690,966	1,682,282	(8,684)	-0.5%
NET CODES	234,950	190,681	(44,269)	-18.8%
NET PARK AND RECREATION	496,156	519,462	23,306	4.7%
CORE FUNCTION NET SUBTOTAL	8,094,608	8,284,863	190,255	2.4%
DEBT - PRINCIPAL	362,998	362,998	0	0.0%
DEBT - INTEREST	188,758	189,309	551	0.3%
TOTAL DEBT	551,756	552,307	551	0.1%
TOTAL CORE FUNCTION NET	8,646,364	8,837,171	190,807	2.2%
NON-CORE FUNCTION REVENUE				
EARNED INCOME TAX	5,000,000	5,382,120	382,120	7.6%
REAL ESTATE PROPERTY TAX	2,045,609	2,035,443	(10,166)	-0.5%
REAL ESTATE TRANSFER TAX	675,000	827,279	152,279	22.6%
CABLE TELEVIS.FRANCHISE	430,000	419,005	(10,995)	0.0%
LOCAL SERVICES TAX	315,000	340,121	25,121	8.0%
OTHER INCOME	180,755	21,470	(159,285)	-88.1%
TOTAL NON CORE FUNCTION REVENUE	8,646,364	9,025,437	379,073	4.4%
NET RESULT	0	188,266	188,266	

EAST GOSHEN TOWNSHIP

Variance Detail Report As of YTD August 31, 2021 GENERAL FUND

	Annual 2021 Budget	Annual 2021 Projection	Favorable/ (Unfavorable)
REVENUES			
LOCAL ENABLING TAXES			
R.E.PROPERTY TAX (Net)	2,042,809	2,030,471	(12,338)
REAL ESTATE TRANSFER TAX	675,000	827,279	152,279
EARNED INCOME TAXES	5,000,000	5,382,120	382,120
LOCAL SERVICES TAX REVENUE	315,000	340,121	25,121
SUBTOTAL TAXES	8,032,809	8,579,991	547,182
SUBTOTAL BUSINESS LICENSE & PERMITS	434,159	423,351	(10,808)
SUBTOTAL FINES	276,000	54,126	(221,874)
SUBTOTAL INTEREST EARNINGS	10,000	3,524	(6,476)
SUBTOTAL RENT	101,273	100,325	(948)
SUBTOTAL SHARED REV & ENTITLEMENT	118,403	137,730	19,327
SUBTOTAL GENERAL GOVERNMENT	36,900	26,937	(9,963)
SUBTOTAL PUBLIC SAFETY	288,355	325,301	36,946
SUBTOTAL CULTURE & RECREATION	165,419	156,648	(8,771)
SUBTOTAL MISCELLANEOUS REVENUE	148,146	158,612	10,466
INTERFUND OPERATING TRANSFERS			
TRANSFER FROM LIQUID FUELS	496,668	496,668	-
TRANSF. FROM SEWER OPER.	310,000	349,089	39,089
TRANSFER FROM REFUSE	72,343	64,750	(7,593)
TRANSF. FROM MUNIC. AUTH.	30,000	29,943	(57)
SUBTOTAL TRANSFERS	1,060,871	940,450	(120,421)
TOTAL REVENUES	10,672,335	10,906,995	234,660
EXPENSES			
SUBTOTAL GENERAL GOVERNMENT	1,004,964	983,375	21,589
SUBTOTAL TAX COLLECTION	88,498	120,294	(31,796)
SUBTOTAL GOVERNMENT BLDG & PLANT	214,264	222,051	(7,787)
SUBTOTAL PUBLIC SAFETY	4,654,865	4,464,520	190,345
SUBTOTAL PLANNING & ZONING	400,423	416,179	(15,756)
SUBTOTAL RECYCLING	8,119	23,385	(15,266)
SUBTOTAL SANITATION	239,564	346,457	(106,893)
SUBTOTAL HIGHWAY - SNOW & ICE REMOVAL	152,794	206,959	(54,165)
SUBTOTAL HIGHWAY - SIGNS/MAIN/REPAIR	1,427,640	1,415,509	12,131
SUBTOTAL PARTICIPANT RECREATION	228,210	235,767	(7,557)
SUBTOTAL PARKS	329,433	335,940	(6,507)
SUBTOTAL CONSERVATION & DEVELOPMENT	4,886	4,744	142
SUBTOTAL HISTORICAL	1,248	1,047	201
SUBTOTAL DEBT SERVICE	576,089	576,736	(647)
SUBTOTAL INSURANCE PREMIUMS	608,147	627,602	(19,455)
SUBTOTAL EMPLOYEE BENEFITS	329,974	334,945	(4,971)
SUBTOTAL CAPITAL REPLACEMENT TRANSFERS	403,217	403,217	-
TOTAL EXPENSES	10,672,335	10,718,728	(46,393)
RESULTS FROM OPERATIONS	-	188,266	188,266