

Memo

To: Board of Supervisors
From: Dave Ware
Re: July 2021 Financial Report
Date: August 12, 2021

As of July 1st, net of pass throughs, the general fund had revenues of \$6,963,830 and expenses of \$5,840,159 for a positive variance of \$1,123,671. YTD positive variance vs. budget is \$712,488. As of July 31st, the general fund balance was \$6,636,249.

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. Furthermore, equipment and maintenance expenses are lower thus far than anticipated.

YTD revenue is higher than budget due to strong commercial and residential real estate transfers and the timing of actual versus budget earned income tax. In addition, we have realized \$40K in insurance claims and dividends and \$55K in 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 \$491,522 in revenues and \$835,614 expenses. The fund balance was \$4,675,825.
- The **Transportation Fund** had \$418 in revenues and \$60 in expenses. The fund balance was \$609,695.
- The **Sewer Operating Fund** had \$2,172,535 in revenues and \$2,015,471 in expenses. The fund balance was \$1,157,312.
- The **Refuse Fund** had \$648,117 in revenues and \$650,080 in expenses. The fund balance was \$528,178.
- The **Bond Fund** had \$361 in revenues and \$237,429 in expenses. The fund balance was \$2,947,555.
- The **Sewer Capital Reserve Fund** had \$544 in revenues and \$159,627 in expenses. The fund balance is \$2,091,246.
- The **Operating Reserve Fund** had \$686 in revenues and \$242 in expenses. The fund balance is \$2,630,607.

SUMMARY OF FUNDS REPORT (AKA "JOE REPORT")
 ALL FUNDS JULY 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	\$5,982,992	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,982,992	\$0	\$0	\$0
320 LICENSES & PERMITS	\$228,419	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$228,419	\$0	\$0	\$0
330 FINES & FORFEITS	\$27,230	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$27,230	\$0	\$0	\$0
340 INTERESTS & RENTS	\$59,449	\$0	\$78,318	\$418	\$277	\$119	\$544	\$686	\$139,811	\$2	\$361	\$0
350 INTERGOVERNMENTAL	\$3,928	\$510,994	\$413,203	\$0	\$0	\$0	\$0	\$0	\$928,125	\$0	\$0	\$949,821
360 CHARGES FOR SERVICES	\$319,509	\$0	\$0	\$0	\$2,172,259	\$647,998	\$0	\$0	\$3,139,766	\$5,248	\$0	\$0
380 MISCELLANEOUS REVENUES	\$1,043,236	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,043,236	\$564	\$0	\$0
390 OTHER FINANCING SOURCES	\$286,146	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$286,146	\$220,597	\$0	\$0
	\$7,950,908	\$510,994	\$491,522	\$418	\$2,172,535	\$648,117	\$544	\$686	\$11,775,725	\$226,411	\$361	\$949,821
EXPENDITURES												
400 GENERAL GOVERNMENT	\$853,017	\$0	\$21,586	\$0	\$0	\$0	\$0	\$0	\$874,603	\$0	\$0	\$0
410 PUBLIC SAFETY	\$4,078,433	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,078,433	\$0	\$0	\$0
420 HEALTH & WELFARE	\$116,051	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$116,051	\$0	\$2,583	\$0
426 SANITATION & REFUSE	\$0	\$0	\$0	\$0	\$1,363,704	\$650,080	\$0	\$0	\$2,013,784	\$221,477	\$0	\$0
430 HIGHWAYS,ROADS & STREETS	\$967,452	\$0	\$217,662	\$60	\$0	\$0	\$0	\$0	\$1,185,173	\$0	\$0	\$0
450 CULTURE-RECREATION	\$263,416	\$0	\$265,976	\$0	\$0	\$0	\$0	\$0	\$529,392	\$0	\$234,846	\$0
460 CONSERVATION & DEVELOPMENT	\$999	\$0	\$324,694	\$0	\$0	\$0	\$0	\$0	\$325,694	\$0	\$0	\$0
470 DEBT SERVICE	\$123,366	\$0	\$0	\$0	\$590,555	\$0	\$0	\$0	\$713,921	\$0	\$0	\$0
480 MISCELLANEOUS EXPENDITURES	\$596,569	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$596,569	\$0	\$0	\$0
490 OTHER FINANCING USES	\$0	\$0	\$5,696	\$0	\$61,212	\$0	\$159,627	\$242	\$226,776	\$242	\$0	\$0
	\$6,999,302	\$0	\$835,614	\$60	\$2,015,471	\$650,080	\$159,627	\$242	\$10,660,396	\$221,719	\$237,429	\$0
2021 SURPLUS/(DEFICIT)*	\$951,606	\$510,994	(\$344,092)	\$358	\$157,064	(\$1,963)	(\$159,083)	\$445	\$1,115,329	\$4,692	(\$237,068)	\$949,821
CLEARING ACCOUNT ADJUSTMENTS	\$8,552											
7/31/21 ENDING BALANCE	<u>\$6,636,249</u>	<u>\$511,035</u>	<u>\$4,675,825</u>	<u>\$609,695</u>	<u>\$1,157,312</u>	<u>\$528,178</u>	<u>\$2,091,246</u>	<u>\$2,630,607</u>	<u>\$18,840,147</u>	<u>\$11,065</u>	<u>\$2,947,555</u>	<u>\$949,821</u>

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

Account Title	2021 Annual Budget	2021 YTD Budget	2021 YTD Actual	\$ Variance	% Variance
EMERGENCY SERVICES EXPENSES	4,653,865	3,221,163	2,841,187	(379,976)	-11.8%
PUBLIC WORKS EXPENSES	2,271,502	1,120,699	1,251,277	130,577	11.7%
ADMINISTRATION EXPENSES	2,022,016	1,075,012	1,045,199	(29,813)	-2.8%
CODES EXPENSES	510,621	301,933	292,731	(9,202)	-3.0%
PARK AND RECREATION EXPENSES	661,575	391,596	310,733	(80,863)	-20.6%
TOTAL CORE FUNCTION EXPENSES	10,119,579	6,110,402	5,741,126	(369,277)	-6.0%
EMERGENCY SERVICES REVENUES	277,646	263,633	34,068	(229,565)	-87.1%
PUBLIC WORKS REVENUES	975,185	244,672	310,149	65,477	26.8%
ADMINISTRATION REVENUES	331,050	138,970	170,298	31,328	22.5%
CODES REVENUES	275,671	154,383	215,753	61,370	39.8%
PARK AND RECREATION REVENUES	165,419	100,623	97,357	(3,266)	-3.2%
TOTAL CORE FUNCTION REVENUES	2,024,971	902,281	827,625	(74,655)	-8.3%
NET EMERGENCY SERVICES	4,376,219	2,957,530	2,807,118	(150,412)	-5.1%
NET PUBLIC WORKS	1,296,317	876,028	941,128	65,100	7.4%
NET ADMINISTRATION	1,690,966	936,042	874,902	(61,141)	-6.5%
NET CODES	234,950	147,550	76,977	(70,572)	-47.8%
NET PARK AND RECREATION	496,156	290,973	213,376	(77,597)	-26.7%
CORE FUNCTION NET SUBTOTAL	8,094,608	5,208,122	4,913,500	(294,622)	-5.7%
DEBT - PRINCIPAL	362,998	-	-	0	0.0%
DEBT - INTEREST	188,758	98,713	99,033	320	0.3%
TOTAL DEBT	551,756	98,713	99,033	320	0.3%
TOTAL CORE FUNCTION NET	8,646,364	5,306,835	5,012,534	(294,301)	-5.5%
NON-CORE FUNCTION REVENUE					
EARNED INCOME TAX	5,000,000	2,905,728	3,199,601	293,873	10.1%
REAL ESTATE PROPERTY TAX	2,045,609	2,014,553	1,977,163	(37,390)	-1.9%
REAL ESTATE TRANSFER TAX	675,000	401,116	556,072	154,956	38.6%
CABLE TELEVIS.FRANCHISE	430,000	215,601	210,313	(5,288)	0.0%
LOCAL SERVICES TAX	315,000	167,251	185,668	18,416	11.0%
OTHER INCOME	180,755	13,769	7,388	(6,380)	-46.3%
TOTAL NON CORE FUNCTION REVENUE	8,646,364	5,718,018	6,136,205	418,187	7.3%
NET RESULT	0	411,183	1,123,671	712,488	

EAST GOSHEN TOWNSHIP

Variance Detail Report

As of July 31, 2021

GENERAL FUND

	MTD Budget	MTD Actual	Favorable/ (Unfavorable)	YTD Budget	YTD Actual	Favorable/ (Unfavorable)	Comments on YTD Variance
REVENUES							
LOCAL ENABLING TAXES							
R.E.PROPERTY TAX (Net)	11,169	7,099	(4,071)	2,013,122	1,973,683	(39,439)	
REAL ESTATE TRANSFER TAX	54,583	70,112	15,528	401,116	556,072	154,956	\$106K from Commercial property
EARNED INCOME TAXES	148,219	219,059	70,840	2,905,728	3,199,601	293,873	Timing of Actual vs. Budget
LOCAL SERVICES TAX REVENUE	10,921	7,900	(3,021)	167,251	185,668	18,416	
SUBTOTAL TAXES	224,892	304,170	79,278	5,487,217	5,915,024	427,806	
SUBTOTAL BUSINESS LICENSE & PERMITS	4,159	-	(4,159)	219,760	214,659	(5,101)	
SUBTOTAL FINES	2,547	4,625	2,079	253,669	27,230	(226,439)	\$219K Police Credit; \$7K DC Fines
SUBTOTAL INTEREST EARNINGS	1,254	232	(1,021)	7,123	1,692	(5,431)	
SUBTOTAL RENT	7,549	8,514	965	58,780	57,757	(1,023)	Missing May Police Rent
SUBTOTAL SHARED REV & ENTITLEMENT	-	-	-	46	3,928	3,881	Household Waste Rebates
SUBTOTAL GENERAL GOVERNMENT	497	457	(40)	24,690	17,250	(7,440)	Lower actual Engineering Recharges
SUBTOTAL PUBLIC SAFETY	27,772	21,888	(5,885)	170,815	218,662	47,848	\$55K from Building Permits
SUBTOTAL CULTURE & RECREATION	14,320	9,350	(4,970)	100,623	97,357	(3,266)	
SUBTOTAL MISCELLANEOUS REVENUE	26,111	24,676	(1,435)	83,780	129,038	45,258	\$40K Insurance Claims & Dividends
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	309,101	373,912	64,811	6,620,298	6,963,830	343,532	
EXPENSES							
SUBTOTAL GENERAL GOVERNMENT	81,890	65,537	16,353	572,932	593,902	(20,970)	Retirement Payout partially offset by lower legal services
SUBTOTAL TAX COLLECTION	3,049	5,723	(2,674)	55,208	66,340	(11,132)	Higher EIT Commission from higher revenue
SUBTOTAL GOVERNMENT BLDG & PLANT	28,473	16,384	12,090	137,856	124,807	13,048	Lower Twp bldg maintenance/repairs
SUBTOTAL PUBLIC SAFETY	312,856	709,551	(396,695)	3,221,163	2,841,187	379,976	Lower Police Expense based on monthly budget; \$219K was expense reduction
SUBTOTAL PLANNING & ZONING	27,436	30,434	(2,998)	236,446	231,273	5,172	
SUBTOTAL RECYCLING	1,020	3,500	(2,480)	1,798	3,500	(1,702)	Timing of E-Recycling
SUBTOTAL SANITATION	27,090	31,870	(4,780)	172,415	218,259	(45,844)	Numerous Sewer needs
SUBTOTAL HIGHWAY - SNOW & ICE REMOVAL	9,656	-	9,656	134,044	168,208	(34,165)	Worse winter than anticipated
SUBTOTAL HIGHWAY - SIGNS/MAIN/REPAIR	97,568	142,475	(44,907)	644,516	693,535	(49,019)	Lights, blacktop, tree removal
SUBTOTAL PARTICIPANT RECREATION	52,551	34,334	18,217	145,724	115,907	29,817	Timing of Community Day expenses
SUBTOTAL PARKS	28,161	24,094	4,066	200,265	147,509	52,757	Lower Equip Main; timing of Marydell planting
SUBTOTAL CONSERVATION & DEVELOPMENT	397	-	397	3,815	257	3,558	
SUBTOTAL HISTORICAL	50	350	(300)	816	742	74	
SUBTOTAL DEBT SERVICE	3,990	4,012	(22)	122,925	123,366	(441)	
SUBTOTAL INSURANCE PREMIUMS	31,964	31,019	945	370,771	384,176	(13,404)	
SUBTOTAL EMPLOYEE BENEFITS	17,252	18,427	(1,175)	188,422	127,191	61,231	Pension DC timing
SUBTOTAL CAPITAL REPLACEMENT TRANSFERS	-	-	-	-	-	-	
TOTAL EXPENSES	723,405	1,117,710	(394,306)	6,209,115	5,840,159	368,956	
RESULTS FROM OPERATIONS	(414,304)	(743,799)	(329,495)	411,183	1,123,671	712,488	

EAST GOSHEN TOWNSHIP

Variance Detail Report

As of YTD July 31, 2021

GENERAL FUND

	YTD Budget	YTD Actual	Favorable/ (Unfavorable)	2021 Budget	2021 Projection	Favorable/ (Unfavorable)
REVENUES						
LOCAL ENABLING TAXES						
R.E.PROPERTY TAX (Net)	2,013,122	1,973,683	(39,439)	2,042,809	2,028,370	(14,439)
REAL ESTATE TRANSFER TAX	401,116	556,072	154,956	675,000	791,863	116,863
EARNED INCOME TAXES	2,905,728	3,199,601	293,873	5,000,000	5,213,435	213,435
LOCAL SERVICES TAX REVENUE	167,251	185,668	18,416	315,000	333,416	18,416
SUBTOTAL TAXES	5,487,217	5,915,024	427,806	8,032,809	8,367,084	334,275
SUBTOTAL BUSINESS LICENSE & PERMITS	219,760	214,659	(5,101)	434,159	429,058	(5,101)
SUBTOTAL FINES	253,669	27,230	(226,439)	276,000	51,480	(224,520)
SUBTOTAL INTEREST EARNINGS	7,123	1,692	(5,431)	10,000	3,543	(6,457)
SUBTOTAL RENT	58,780	57,757	(1,023)	101,273	101,274	1
SUBTOTAL SHARED REV & ENTITLEMENT	46	3,928	3,881	118,403	122,330	3,927
SUBTOTAL GENERAL GOVERNMENT	24,690	17,250	(7,440)	36,900	28,960	(7,940)
SUBTOTAL PUBLIC SAFETY	170,815	218,662	47,848	288,355	311,703	23,348
SUBTOTAL CULTURE & RECREATION	100,623	97,357	(3,266)	165,419	162,153	(3,266)
SUBTOTAL MISCELLANEOUS REVENUE	83,780	129,038	45,258	148,146	166,562	18,416
INTERFUND OPERATING TRANSFERS						
TRANSFER FROM LIQUID FUELS	-	-	-	496,668	496,668	-
TRANSF. FROM SEWER OPER.	163,129	232,218	69,089	310,000	369,089	59,089
TRANSFER FROM REFUSE	35,666	34,073	(1,593)	72,343	70,750	(1,593)
TRANSF. FROM MUNIC. AUTH.	15,000	14,943	(57)	30,000	29,943	(57)
SUBTOTAL TRANSFERS	213,795	281,234	67,439	1,060,871	966,450	(94,421)
TOTAL REVENUES	6,620,298	6,963,830	343,532	10,672,335	10,710,597	38,262
EXPENSES						
SUBTOTAL GENERAL GOVERNMENT	572,932	593,902	(20,970)	1,004,964	1,006,708	(1,744)
SUBTOTAL TAX COLLECTION	55,208	66,340	(11,132)	88,498	99,629	(11,131)
SUBTOTAL GOVERNMENT BLDG & PLANT	137,856	124,807	13,048	214,264	217,216	(2,952)
SUBTOTAL PUBLIC SAFETY	3,221,163	2,841,187	379,976	4,654,865	4,461,148	193,717
SUBTOTAL PLANNING & ZONING	236,446	231,273	5,172	400,423	429,358	(28,935)
SUBTOTAL RECYCLING	1,798	3,500	(1,702)	8,119	19,821	(11,702)
SUBTOTAL SANITATION	172,415	218,259	(45,844)	239,564	285,408	(45,844)
SUBTOTAL HIGHWAY - SNOW & ICE REMOVAL	134,044	168,208	(34,165)	152,794	186,959	(34,165)
SUBTOTAL HIGHWAY - SIGNS/MAIN/REPAIR	644,516	693,535	(49,019)	1,427,640	1,515,659	(88,019)
SUBTOTAL PARTICIPANT RECREATION	145,724	115,907	29,817	228,210	221,152	7,058
SUBTOTAL PARKS	200,265	147,509	52,757	329,433	324,697	4,736
SUBTOTAL CONSERVATION & DEVELOPMENT	3,815	257	3,558	4,886	4,701	185
SUBTOTAL HISTORICAL	816	742	74	1,248	1,174	74
SUBTOTAL DEBT SERVICE	122,925	123,366	(441)	576,089	576,760	(671)
SUBTOTAL INSURANCE PREMIUMS	370,771	384,176	(13,404)	608,147	629,551	(21,404)
SUBTOTAL EMPLOYEE BENEFITS	188,422	127,191	61,231	329,974	327,438	2,536
SUBTOTAL CAPITAL REPLACEMENT TRANSFERS	-	-	-	403,217	403,217	-
TOTAL EXPENSES	6,209,115	5,840,159	368,956	10,672,335	10,710,597	(38,262)
RESULTS FROM OPERATIONS	411,183	1,123,671	712,488	-	(0)	(0)