

Memo

To: Board of Supervisors
From: Dave Ware
Re: October 2021 Financial Report
Date: November 11, 2021

As of October 31st, net of pass throughs, the general fund had revenues of \$9,264,505 and expenses of \$8,495,151 for a positive variance of \$769,354. YTD positive variance vs. budget is \$907,939. As of October 31st, the general fund balance was \$6,236,186.

Expenses YTD are 3% lower than budget YTD and 2% lower than prior YTD due primarily to the timing of police payments. YTD expenses vs Budget are driven by lower equipment maintenance and expenses, summer program salaries, engineering services, building maintenance, and the timing of the Bow Tree Pond I project.

Actual revenue YTD remains 8% higher than budget and 12% higher than prior YTD driven by E.I.T. collections, commercial and residential real estate transfers, building inspection/permit fees.

Year-end Projection

I have revised the 2021 year-end General Fund projections for both expenses and revenue which now forecasts a surplus of \$181,638.

Other funds

- The **State Liquid Fuels Fund** had \$510,995 in revenues and \$0 in expenses. The fund balance is \$511,036.
- The **Capital Reserve Fund** had \$804,774 in revenues and \$1,243,995 expenses. The fund balance was \$4,580,697.
- The **Transportation Fund** had \$954 in revenues and \$56 in expenses. The fund balance was \$610,235.
- The **Sewer Operating Fund** had \$3,093,797 in revenues and \$2,877,287 in expenses. The fund balance was \$1,216,757.
- The **Refuse Fund** had \$907,645 in revenues and \$913,680 in expenses. The fund balance was \$524,105.
- The **Bond Fund** had \$507 in revenues and \$324,889 in expenses. The fund balance was \$2,860,242.
- The **Sewer Capital Reserve Fund** had \$716 in revenues and \$178,710 in expenses. The fund balance is \$2,072,335.
- The **Operating Reserve Fund** had \$888 in revenues and \$345 in expenses. The fund balance is \$2,630,706.
- The **ARPA Fund** had \$949,849 in revenues and \$0 in expenses. The fund balance is \$949,849.

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

Account Title	2021 Annual Budget	2021 YTD Budget	2021 YTD Actual	\$ Variance	% Variance
EMERGENCY SERVICES EXPENSES	4,653,865	4,164,995	3,928,567	(236,429)	-5.7%
PUBLIC WORKS EXPENSES	2,271,502	1,784,632	1,972,742	188,110	10.5%
ADMINISTRATION EXPENSES	2,022,016	1,560,968	1,498,976	(61,992)	-4.0%
CODES EXPENSES	510,621	434,207	407,516	(26,692)	-6.1%
PARK AND RECREATION EXPENSES	661,575	581,428	500,331	(81,097)	-13.9%
TOTAL CORE FUNCTION EXPENSES	10,119,579	8,526,231	8,308,132	(218,099)	-2.6%
EMERGENCY SERVICES REVENUES	277,646	271,887	42,061	(229,825)	-84.5%
PUBLIC WORKS REVENUES	975,185	363,321	435,355	72,034	19.8%
ADMINISTRATION REVENUES	331,050	304,521	337,418	32,897	10.8%
CODES REVENUES	275,671	225,961	323,010	97,049	42.9%
PARK AND RECREATION REVENUES	165,419	156,451	130,453	(25,998)	-16.6%
TOTAL CORE FUNCTION REVENUES	2,024,971	1,322,139	1,268,297	(53,842)	-4.1%
NET EMERGENCY SERVICES	4,376,219	3,893,109	3,886,505	(6,603)	-0.2%
NET PUBLIC WORKS	1,296,317	1,421,311	1,537,387	116,076	8.2%
NET ADMINISTRATION	1,690,966	1,256,448	1,161,559	(94,889)	-7.6%
NET CODES	234,950	208,247	84,506	(123,741)	-59.4%
NET PARK AND RECREATION	496,156	424,977	369,878	(55,099)	-13.0%
CORE FUNCTION NET SUBTOTAL	8,094,608	7,204,091	7,039,835	(164,257)	-2.3%
DEBT - PRINCIPAL	362,998	5,000	5,000	0	0.0%
DEBT - INTEREST	188,758	181,560	182,019	459	0.3%
TOTAL DEBT	551,756	186,560	187,019	459	0.2%
TOTAL CORE FUNCTION NET	8,646,364	7,390,651	7,226,854	(163,798)	-2.2%
NON-CORE FUNCTION REVENUE					
EARNED INCOME TAX	5,000,000	4,038,358	4,513,483	475,124	11.8%
REAL ESTATE PROPERTY TAX	2,045,609	2,026,593	2,025,440	(1,154)	-0.1%
REAL ESTATE TRANSFER TAX	675,000	588,870	847,487	258,617	43.9%
CABLE TELEVIS.FRANCHISE	430,000	324,231	313,235	(10,995)	0.0%
LOCAL SERVICES TAX	315,000	247,922	275,660	27,737	11.2%
OTHER INCOME	180,755	26,092	20,904	(5,188)	-19.9%
TOTAL NON CORE FUNCTION REVENUE	8,646,364	7,252,067	7,996,208	744,141	10.3%
NET RESULT	0	(138,585)	769,354	907,939	

EAST GOSHEN TOWNSHIP

Variance Detail Report

As of October 31, 2021

GENERAL FUND

	YTD Budget	YTD Actual	Favorable/ (Unfavorable)	Comments on YTD Variance
REVENUES				
LOCAL ENABLING TAXES				
R.E.PROPERTY TAX (Net)	2,024,607	2,020,890	(3,718)	
REAL ESTATE TRANSFER TAX	588,870	847,487	258,617	Housing Market boom plus Commercial Sales
EARNED INCOME TAXES	4,038,358	4,513,483	475,124	Increased Current and Delinquent Collections
LOCAL SERVICES TAX REVENUE	247,922	275,660	27,737	
SUBTOTAL TAXES	6,899,758	7,657,519	757,761	
SUBTOTAL BUSINESS LICENSE & PERMITS	328,390	317,581	(10,808)	
SUBTOTAL FINES	262,991	35,565	(227,427)	\$219K Police Credit
SUBTOTAL INTEREST EARNINGS	9,096	2,353	(6,743)	
SUBTOTAL RENT	84,276	85,196	920	
SUBTOTAL SHARED REV & ENTITLEMENT	118,403	132,289	13,886	\$130K Pension Aid Received, but not yet disbursed
SUBTOTAL GENERAL GOVERNMENT	33,410	24,659	(8,751)	Lower actual Engineering Recharges Building Permits and other fees offset by \$25K Spray Loan Revenue not received
SUBTOTAL PUBLIC SAFETY	244,497	326,041	81,544	
SUBTOTAL CULTURE & RECREATION	156,451	130,453	(25,998)	
SUBTOTAL MISCELLANEOUS REVENUE	138,756	149,028	10,272	
INTERFUND OPERATING TRANSFERS				
TRANSFER FROM LIQUID FUELS	-	-	-	
TRANSF. FROM SEWER OPER.	221,964	328,775	106,811	
TRANSFER FROM REFUSE	53,716	51,912	(1,804)	
TRANSF. FROM MUNIC. AUTH.	22,500	23,136	636	
SUBTOTAL TRANSFERS	298,180	403,822	105,643	
TOTAL REVENUES	8,574,206	9,264,505	690,299	
EXPENSES				
SUBTOTAL GENERAL GOVERNMENT	840,106	794,839	45,266	Lower legal services and engineering services
SUBTOTAL TAX COLLECTION	74,295	94,890	(20,596)	Higher EIT Commission from higher revenue
SUBTOTAL GOVERNMENT BLDG & PLANT	188,229	153,702	34,526	Lower Twp bldg maintenance/repairs Lower Police Expense based on monthly budget; \$219K was expense reduction
SUBTOTAL PUBLIC SAFETY	4,164,995	3,928,567	236,429	
SUBTOTAL PLANNING & ZONING	341,078	326,833	14,246	
SUBTOTAL RECYCLING	4,338	7,063	(2,726)	
SUBTOTAL SANITATION	215,676	374,408	(158,732)	Numerous Sewer needs and storm damage
SUBTOTAL HIGHWAY - SNOW & ICE REMOVAL	135,552	170,665	(35,113)	Worse winter than anticipated
SUBTOTAL HIGHWAY - SIGNS/MAIN/REPAIR	1,214,807	1,194,543	20,264	
SUBTOTAL PARTICIPANT RECREATION	210,291	192,976	17,315	Lower Summer Program salaries
SUBTOTAL PARKS	300,180	237,489	62,691	Lower Equip Main; timing of Bowtree work
SUBTOTAL CONSERVATION & DEVELOPMENT	4,634	428	4,205	
SUBTOTAL HISTORICAL	1,146	871	276	
SUBTOTAL DEBT SERVICE	210,845	211,352	(507)	
SUBTOTAL INSURANCE PREMIUMS	509,561	491,868	17,693	
SUBTOTAL EMPLOYEE BENEFITS	297,058	314,656	(17,598)	
SUBTOTAL CAPITAL REPLACEMENT TRANSFERS	-	-	-	
TOTAL EXPENSES	8,712,791	8,495,151	217,640	
RESULTS FROM OPERATIONS	(138,585)	769,354	907,939	

SUMMARY OF FUNDS REPORT (AKA "JOE REPORT")
 ALL FUNDS OCTOBER 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	\$7,749,025	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,749,025	\$0	\$0	\$0
320 LICENSES & PERMITS	\$333,001	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$333,001	\$0	\$0	\$0
330 FINES & FORFEITS	\$35,565	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$35,565	\$0	\$0	\$0
340 INTERESTS & RENTS	\$87,548	\$1	\$78,702	\$557	\$361	\$144	\$716	\$888	\$168,918	\$3	\$507	\$29
350 INTERGOVERNMENTAL	\$373,582	\$510,994	\$650,572	\$0	\$0	\$0	\$0	\$0	\$1,535,148	\$0	\$0	\$949,821
360 CHARGES FOR SERVICES	\$465,733	\$0	\$0	\$0	\$3,090,241	\$904,425	\$0	\$0	\$4,460,399	\$14,696	\$0	\$0
380 MISCELLANEOUS REVENUES	\$1,573,921	\$0	\$0	\$396	\$181	\$3,075	\$0	\$0	\$1,577,573	\$2,664	\$0	\$0
390 OTHER FINANCING SOURCES	\$408,735	\$0	\$75,500	\$0	\$3,014	\$0	\$0	\$0	\$487,249	\$249,990	\$0	\$0
	\$11,027,110	\$510,995	\$804,774	\$954	\$3,093,797	\$907,645	\$716	\$888	\$16,348,878	\$267,353	\$507	\$949,849
EXPENDITURES												
400 GENERAL GOVERNMENT	\$1,134,938	\$0	\$100,475	\$0	\$0	\$0	\$0	\$0	\$1,235,414	\$0	\$0	\$0
410 PUBLIC SAFETY	\$5,827,011	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,827,011	\$0	\$0	\$0
420 HEALTH & WELFARE	\$150,430	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$150,430	\$0	\$2,583	\$0
426 SANITATION & REFUSE	\$0	\$0	\$0	\$0	\$1,877,863	\$913,680	\$0	\$0	\$2,791,543	\$254,710	\$0	\$0
430 HIGHWAYS,ROADS & STREETS	\$1,596,249	\$0	\$232,703	\$56	\$0	\$0	\$0	\$0	\$1,829,007	\$0	\$0	\$0
450 CULTURE-RECREATION	\$430,355	\$0	\$304,213	\$0	\$0	\$0	\$0	\$0	\$734,568	\$0	\$322,306	\$0
460 CONSERVATION & DEVELOPMENT	\$1,299	\$0	\$600,632	\$0	\$0	\$0	\$0	\$0	\$601,931	\$0	\$0	\$0
470 DEBT SERVICE	\$211,352	\$0	\$0	\$0	\$927,800	\$0	\$0	\$0	\$1,139,151	\$0	\$0	\$0
480 MISCELLANEOUS EXPENDITURES	\$1,046,190	\$0	\$5,052	\$0	\$0	\$0	\$0	\$0	\$1,051,242	\$0	\$0	\$0
490 OTHER FINANCING USES	\$0	\$0	\$920	\$0	\$71,625	\$0	\$178,710	\$345	\$251,600	\$345	\$0	\$0
	\$10,397,823	\$0	\$1,243,995	\$56	\$2,877,287	\$913,680	\$178,710	\$345	\$15,611,897	\$255,055	\$324,889	\$0
2021 SURPLUS/(DEFICIT)*	\$629,286	\$510,995	(\$439,220)	\$898	\$216,509	(\$6,035)	(\$177,994)	\$543	\$734,981	\$12,298	(\$324,381)	\$949,849
CLEARING ACCOUNT ADJUSTMENTS	(\$69,192)											
10/31/21 ENDING BALANCE	\$6,236,186	\$511,036	\$4,580,697	\$610,235	\$1,216,757	\$524,105	\$2,072,335	\$2,630,706	\$18,382,055	\$18,670	\$2,860,242	\$949,849

**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	4,463,626	(190,239)	-4.1%
PUBLIC WORKS EXPENSES	2,271,502	2,555,612	284,110	12.5%
ADMINISTRATION EXPENSES	2,022,016	1,977,084	(44,932)	-2.2%
CODES EXPENSES	510,621	503,564	(7,057)	-1.4%
PARK AND RECREATION EXPENSES	661,575	635,397	(26,178)	-4.0%
TOTAL CORE FUNCTION EXPENSES	10,119,579	10,135,283	15,704	0.2%
EMERGENCY SERVICES REVENUES	277,646	49,060	(228,586)	-82.3%
PUBLIC WORKS REVENUES	975,185	1,044,219	69,034	7.1%
ADMINISTRATION REVENUES	331,050	364,915	33,865	10.2%
CODES REVENUES	275,671	362,364	86,693	31.4%
PARK AND RECREATION REVENUES	165,419	135,421	(29,998)	-18.1%
TOTAL CORE FUNCTION REVENUES	2,024,971	1,955,980	(68,991)	-3.4%
NET EMERGENCY SERVICES	4,376,219	4,414,566	38,347	0.9%
NET PUBLIC WORKS	1,296,317	1,511,393	215,076	16.6%
NET ADMINISTRATION	1,690,966	1,612,169	(78,797)	-4.7%
NET CODES	234,950	141,200	(93,750)	-39.9%
NET PARK AND RECREATION	496,156	499,976	3,820	0.8%
CORE FUNCTION NET SUBTOTAL	8,094,608	8,179,304	84,696	1.0%
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	8,731,611	85,247	1.0%
NON-CORE FUNCTION REVENUE				
EARNED INCOME TAX	5,000,000	5,190,124	190,124	3.8%
REAL ESTATE PROPERTY TAX	2,045,609	2,044,455	(1,154)	-0.1%
REAL ESTATE TRANSFER TAX	675,000	943,024	268,024	39.7%
CABLE TELEVIS.FRANCHISE	430,000	419,005	(10,995)	0.0%
LOCAL SERVICES TAX	315,000	292,737	(22,263)	-7.1%
OTHER INCOME	180,755	23,903	(156,852)	-86.8%
TOTAL NON CORE FUNCTION REVENUE	8,646,364	8,913,248	266,884	3.1%
NET RESULT	0	181,638	181,638	

EAST GOSHEN TOWNSHIP

Variance Detail Report

As of YTD October 31, 2021

GENERAL FUND

	Annual 2021 Budget	Annual 2021 Projection	Favorable/ (Unfavorable)
REVENUES			
LOCAL ENABLING TAXES			
R.E.PROPERTY TAX (Net)	2,042,809	2,039,091	(3,718)
REAL ESTATE TRANSFER TAX	675,000	943,024	268,024
EARNED INCOME TAXES	5,000,000	5,190,124	190,124
LOCAL SERVICES TAX REVENUE	315,000	292,737	(22,263)
SUBTOTAL TAXES	8,032,809	8,464,977	432,168
SUBTOTAL BUSINESS LICENSE & PERMITS	434,159	423,351	(10,808)
SUBTOTAL FINES	276,000	48,156	(227,844)
SUBTOTAL INTEREST EARNINGS	10,000	3,453	(6,547)
SUBTOTAL RENT	101,273	102,223	950
SUBTOTAL SHARED REV & ENTITLEMENT	118,403	132,289	13,886
SUBTOTAL GENERAL GOVERNMENT	36,900	27,949	(8,951)
SUBTOTAL PUBLIC SAFETY	288,355	360,399	72,044
SUBTOTAL CULTURE & RECREATION	165,419	135,421	(29,998)
SUBTOTAL MISCELLANEOUS REVENUE	148,146	159,356	11,210
INTERFUND OPERATING TRANSFERS			
TRANSFER FROM LIQUID FUELS	496,668	496,668	-
TRANSF. FROM SEWER OPER.	310,000	416,811	106,811
TRANSFER FROM REFUSE	72,343	67,539	(4,804)
TRANSF. FROM MUNIC. AUTH.	30,000	30,636	636
SUBTOTAL TRANSFERS	1,060,871	1,011,654	(49,217)
TOTAL REVENUES	10,672,335	10,869,228	196,893
EXPENSES			
SUBTOTAL GENERAL GOVERNMENT	1,004,964	962,934	42,030
SUBTOTAL TAX COLLECTION	88,498	114,093	(25,595)
SUBTOTAL GOVERNMENT BLDG & PLANT	214,264	187,738	26,526
SUBTOTAL PUBLIC SAFETY	4,654,865	4,463,626	191,239
SUBTOTAL PLANNING & ZONING	400,423	401,805	(1,382)
SUBTOTAL RECYCLING	8,119	20,845	(12,726)
SUBTOTAL SANITATION	239,564	410,296	(170,732)
SUBTOTAL HIGHWAY - SNOW & ICE REMOVAL	152,794	227,907	(75,113)
SUBTOTAL HIGHWAY - SIGNS/MAIN/REPAIR	1,427,640	1,437,376	(9,736)
SUBTOTAL PARTICIPANT RECREATION	228,210	212,814	15,396
SUBTOTAL PARKS	329,433	319,742	9,691
SUBTOTAL CONSERVATION & DEVELOPMENT	4,886	4,688	198
SUBTOTAL HISTORICAL	1,248	972	276
SUBTOTAL DEBT SERVICE	576,089	576,688	(599)
SUBTOTAL INSURANCE PREMIUMS	608,147	593,954	14,193
SUBTOTAL EMPLOYEE BENEFITS	329,974	348,897	(18,923)
SUBTOTAL CAPITAL REPLACEMENT TRANSFERS	403,217	403,217	-
TOTAL EXPENSES	10,672,335	10,687,590	(15,255)
RESULTS FROM OPERATIONS	-	181,637	181,637