

Memo

To: Board of Supervisors
From: Dave Ware
Re: December 2021 Financial Report
Date: January 13, 2022

As of December 31st, net of pass throughs, the general fund had revenues of \$11,453,479 and expenses of \$11,389,773 for a surplus of \$63,706. As of December 31st, the general fund balance was \$5,739,288.

Actual equipment maintenance expenses, summer program salaries, engineering services, building maintenance, and the timing of the Bow Tree Pond I project contributed to a favorable variance versus budget, allowing for additional transfers of \$555K to the Infrastructure Sustainability Fund, Operating Reserve Fund, and Capital Reserve Fund.

Actual revenue finished 7% higher than budget and 9% higher than prior YTD driven by E.I.T. collections, commercial and residential real estate transfers, building inspection/permit fees.

2021 Audit

The auditors are scheduled to do their field work for the 2021 audit the first week of February.

Other funds

- The **State Liquid Fuels Fund** had \$511,488 in revenues and \$511,359 in expenses. The fund balance is \$130.
- The **Capital Reserve Fund** had \$1,490,984 in revenues and \$1,637,616 expenses. The fund balance was \$4,873,286.
- The **Transportation Fund** had \$1,046 in revenues and \$30 in expenses. The fund balance was \$610,352.
- The **Sewer Operating Fund** had \$3,703,781 in revenues and \$3,682,900 in expenses. The fund balance was \$1,021,128.
- The **Refuse Fund** had \$1,074,206 in revenues and \$1,109,535 in expenses. The fund balance was \$494,811.
- The **Bond Fund** had \$620 in revenues and \$397,336 in expenses. The fund balance was \$2,787,907.
- The **Sewer Capital Reserve Fund** had \$290,830 in revenues and \$180,006 in expenses. The fund balance is \$2,361,152.
- The **Operating Reserve Fund** had \$155,139 in revenues and \$414 in expenses. The fund balance is \$2,784,888.
- The **ARPA Fund** had \$949,865 in revenues and \$35,201 in expenses. The fund balance is \$914,664.
- The **Infrastructure Sustainability Fund** had \$339,058 in revenues and \$0 in expenses. The fund balance is \$339,058.

EAST GOSHEN TOWNSHIP

Variance Detail Report As of December 31, 2021 GENERAL FUND

	YTD Budget	YTD Actual	Favorable/ (Unfavorable)	
REVENUES				
LOCAL ENABLING TAXES				
R.E.PROPERTY TAX (Net)	2,042,809	2,036,543	(6,266)	
REAL ESTATE TRANSFER TAX	675,000	963,967	288,967	Housing Market boom plus Commercial Sales
EARNED INCOME TAXES	5,000,000	5,631,975	631,975	Increased Current and Delinquent Collections
LOCAL SERVICES TAX REVENUE	315,000	352,181	37,181	
SUBTOTAL TAXES	8,032,809	8,984,667	951,858	
SUBTOTAL BUSINESS LICENSE & PERMITS	434,159	424,740	(9,419)	
SUBTOTAL FINES	276,000	45,121	(230,879)	\$219K Police Credit
SUBTOTAL INTEREST EARNINGS	10,000	2,750	(7,250)	
SUBTOTAL RENT	101,273	101,273	0	
SUBTOTAL SHARED REV & ENTITLEMENT	118,403	132,289	13,886	
SUBTOTAL GENERAL GOVERNMENT	36,900	29,563	(7,337)	
SUBTOTAL PUBLIC SAFETY	288,355	361,210	72,855	Building Permits and other fees offset by \$25K Spray Loan Revenue not received
SUBTOTAL CULTURE & RECREATION	165,419	145,109	(20,310)	
SUBTOTAL MISCELLANEOUS REVENUE	148,146	162,702	14,556	
SUBTOTAL TRANSFERS	1,060,871	1,064,056	3,185	
TOTAL REVENUES	10,672,335	11,453,479	781,144	
EXPENSES				
SUBTOTAL GENERAL GOVERNMENT	1,004,964	967,197	37,767	Lower legal services and engineering services
SUBTOTAL TAX COLLECTION	88,498	119,639	(31,141)	Higher EIT Commission from higher revenue
SUBTOTAL GOVERNMENT BLDG & PLANT	214,264	259,578	(45,314)	Lower Twp bldg maintenance/repairs
SUBTOTAL PUBLIC SAFETY	4,654,865	4,444,762	210,103	Lower Police Expense based on monthly budget; \$219K was expense reduction
SUBTOTAL PLANNING & ZONING	400,423	395,445	4,978	
SUBTOTAL RECYCLING	8,119	13,760	(5,641)	
SUBTOTAL SANITATION	239,564	469,210	(229,646)	Numerous Sewer needs and storm damage
SUBTOTAL HIGHWAY - SNOW & ICE REMOVAL	152,794	213,983	(61,189)	Worse winter than anticipated
SUBTOTAL HIGHWAY - SIGNS/MAIN/REPAIR	1,427,640	1,430,310	(2,670)	
SUBTOTAL PARTICIPANT RECREATION	228,210	215,389	12,821	Lower Summer Program salaries
SUBTOTAL PARKS	329,433	279,989	49,444	Lower Equip Main; timing of Bowtree work
SUBTOTAL CONSERVATION & DEVELOPMENT	4,886	471	4,415	
SUBTOTAL HISTORICAL	1,248	914	334	
SUBTOTAL DEBT SERVICE	576,089	576,090	(1)	
SUBTOTAL INSURANCE PREMIUMS	608,147	701,745	(93,598)	Paid January Premium
SUBTOTAL EMPLOYEE BENEFITS	329,974	350,207	(20,233)	Paid January Premium
SUBTOTAL CAPITAL REPLACEMENT TRANSFERS	403,217	951,085	(547,868)	
TOTAL EXPENSES	10,672,335	11,389,773	(717,438)	
RESULTS FROM OPERATIONS	-	63,706	63,706	

SUMMARY OF FUNDS REPORT (AKA "JOE REPORT")
 ALL FUNDS DECEMBER 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	INFRASTRUCTURE SUSTAIN	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	\$0	\$17,716,266	\$6,372	\$3,184,623	\$0
RECEIPTS													
310 TAXES	\$9,088,929	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,088,929	\$0	\$0	\$0
320 LICENSES & PERMITS	\$440,810	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$440,810	\$0	\$0	\$0
330 FINES & FORFEITS	\$45,121	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$45,121	\$0	\$0	\$0
340 INTERESTS & RENTS	\$104,024	\$454	\$78,952	\$649	\$418	\$165	\$290,830	\$1,022	\$0	\$476,513	\$3	\$620	\$44
350 INTERGOVERNMENTAL	\$373,582	\$510,994	\$878,622	\$0	\$0	\$0	\$0	\$0	\$0	\$1,763,198	\$0	\$0	\$949,821
360 CHARGES FOR SERVICES	\$519,812	\$0	\$0	\$0	\$3,694,337	\$1,070,965	\$0	\$0	\$0	\$5,285,115	\$16,936	\$0	\$0
380 MISCELLANEOUS REVENUES	\$2,090,073	\$0	\$0	\$396	\$181	\$3,075	\$0	\$0	\$0	\$2,093,726	\$2,664	\$0	\$0
390 OTHER FINANCING SOURCES	\$1,068,968	\$0	\$533,410	\$0	\$8,845	\$0	\$0	\$154,117	\$339,058	\$2,104,399	\$269,931	\$0	\$0
	\$13,731,318	\$511,448	\$1,490,984	\$1,046	\$3,703,781	\$1,074,206	\$290,830	\$155,139	\$339,058	\$21,297,809	\$289,534	\$620	\$949,865
EXPENDITURES													
400 GENERAL GOVERNMENT	\$1,632,010	\$0	\$100,475	\$0	\$0	\$0	\$0	\$0	\$0	\$1,732,485	\$0	\$0	\$35,201
410 PUBLIC SAFETY	\$6,748,144	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,748,144	\$0	\$0	\$0
420 HEALTH & WELFARE	\$181,537	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$181,537	\$0	\$2,583	\$0
426 SANITATION & REFUSE	\$0	\$0	\$0	\$0	\$2,330,182	\$1,109,535	\$0	\$0	\$0	\$3,439,717	\$283,873	\$0	\$0
430 HIGHWAYS,ROADS & STREETS	\$2,113,998	\$511,359	\$232,703	\$30	\$0	\$0	\$0	\$0	\$0	\$2,858,090	\$0	\$0	\$0
450 CULTURE-RECREATION	\$542,036	\$0	\$435,961	\$0	\$0	\$0	\$0	\$0	\$0	\$977,996	\$0	\$394,753	\$0
460 CONSERVATION & DEVELOPMENT	\$1,385	\$0	\$862,321	\$0	\$0	\$0	\$0	\$0	\$0	\$863,706	\$0	\$0	\$0
470 DEBT SERVICE	\$576,090	\$0	\$0	\$0	\$972,380	\$0	\$0	\$0	\$0	\$1,548,469	\$0	\$0	\$0
480 MISCELLANEOUS EXPENDITURES	\$1,317,766	\$0	\$5,052	\$0	\$0	\$0	\$0	\$0	\$0	\$1,322,818	\$0	\$0	\$0
490 OTHER FINANCING USES	\$554,822	\$0	\$1,104	\$0	\$380,338	\$0	\$180,006	\$414	\$0	\$1,116,685	\$414	\$0	\$0
	\$13,667,786	\$511,359	\$1,637,616	\$30	\$3,682,900	\$1,109,535	\$180,006	\$414	\$0	\$20,789,647	\$284,287	\$397,336	\$35,201
2021 SURPLUS/(DEFICIT)*	\$63,533	\$89	(\$146,631)	\$1,016	\$20,881	(\$35,330)	\$110,823	\$154,725	\$339,058	\$508,163	\$5,247	(\$396,716)	\$914,664
CLEARING ACCOUNT ADJUSTMENTS	(\$336)												
12/31/21 ENDING BALANCE	\$5,739,288	\$130	\$4,873,286	\$610,352	\$1,021,128	\$494,811	\$2,361,152	\$2,784,888	\$339,058	\$18,224,092	\$11,620	\$2,787,907	\$914,664