

# Memo

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To: Board of Supervisors  
From: Dave Ware  
Re: July 2022 Financial Report  
Date: August 11, 2022

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As of July 31st, net of pass throughs, the general fund had YTD revenues of \$7,239,582 and expenses of \$6,089,379 for a surplus of \$1,150,203. As of July 31st, the general fund balance was \$6,845,034.

Actual YTD revenue finished 2% higher than budget and 4% higher than prior year. Increased building permits, P&R programs, and EIT revenue is driving the increase versus budget. Total YTD expenses are 1% over budget and 4% higher than prior YTD. Storm water costs, legal expenses, and EIT commissions drove the YTD expenses higher than budget. The net result from actual operations YTD June is \$93K higher than budget.

## Outlook

In conclusion, through seven months of 2022, East Goshen Township remains on pace to meet our 2022 General Fund Budget expectations. Although YTD July Net Result from Operations is positive \$1.150M, we have realized net losses anywhere from (\$0.5M) to (\$1.0M) from August through December, so we will continue to monitor YTD expenses and revenue versus budget.

## Other funds

- The **State Liquid Fuels Fund** had \$515,419 in revenues and \$0 in expenses. The fund balance is \$515,548.
- The **Capital Reserve Fund** had \$311,866 in revenues and \$787,339 in expenses. The fund balance is \$4,397,813.
- The **Transportation Fund** had \$523 in revenues and \$148,910 in expenses. The fund balance is \$461,966.
- The **Sewer Operating Fund** had \$2,034,089 in revenues and \$2,029,864 in expenses. The fund balance is \$1,025,353.
- The **Refuse Fund** had \$794,737 in revenues and \$761,739 in expenses. The fund balance is \$527,809.
- The **Bond Fund** had \$51,484 in revenues and \$145,003 in expenses. The fund balance is \$2,694,389.
- The **Sewer Capital Reserve Fund** had \$627 in revenues and \$112,397 in expenses. The fund balance is \$2,249,381.
- The **Operating Reserve Fund** had \$576 in revenues and \$1,250,000 transferred to the Infrastructure Sustainability Fund. The fund balance is \$1,535,464.
- The **ARPA Fund** had \$3,582 in revenues and \$769 in expenses. The fund balance is \$917,477.
- The **Infrastructure Sustainability Fund** had \$1,250,049 in revenues and \$0 in expenses. The fund balance is \$1,589,107.

**EAST GOSHEN TOWNSHIP**  
 Variance Detail Report  
 Year to Date As of July 31, 2022  
**GENERAL FUND**

	YTD Pr Yr	YTD Budget	YTD Actual	Versus Budget	Comments on YTD Budget Variance
				Favorable/ (Unfavorable)	
<b>REVENUES</b>					
LOCAL ENABLING TAXES	5,915,024	5,928,765	6,030,518	101,752	Driven by EIT vs. Budget and Prior Year
LICENSE & PERMITS	228,419	220,703	228,445	7,742	Street Encroachment Permits and Cable Franchise Fees
FINES	27,230	36,177	36,686	510	
INTEREST EARNINGS	1,692	2,153	11,379	9,225	Driven by the move to PLGIT (1.86% vs. 0.02%)
RENTS	57,757	59,746	59,745	(1)	
STATE SHARED REVENUE & ENTITLEMENT	3,928	3,100	3,680	580	
GENERAL GOVERNMENT	17,250	17,402	12,800	(4,601)	Timing of engineering recharges
PUBLIC SAFETY	199,007	261,392	354,554	93,162	Driven by building permits
HIGHWAY & STREETS	5,896	3,089	1,045	(2,044)	
CULTURE & RECREATION	97,357	112,240	133,900	21,660	Summer Programs/class sign-ups
MISCELLANEOUS REVENUE	129,038	125,287	129,016	3,729	
INTERFUND OPERATING TRANSFERS	281,234	316,000	237,814	(78,186)	Lower quarterly sewer transfer than budgeted
<b>TOTAL REVENUES</b>	<b>6,963,830</b>	<b>7,086,055</b>	<b>7,239,582</b>	<b>153,527</b>	
<b>EXPENSES</b>					
GENERAL GOVERNMENT	593,902	565,052	567,540	(2,488)	
TAX COLLECTION	66,340	47,011	79,674	(32,663)	Driven by higher EIT receipts vs budget
GENERAL GOVERNMENT BLDG & PLANT	124,807	146,721	148,026	(1,305)	
PUBLIC SAFETY	2,841,187	3,029,560	3,031,597	(2,037)	
PLANNING & ZONING	231,273	229,938	241,812	(11,874)	Code/Zoning legal costs
RECYCLING	3,500	1,500	3,500	(2,000)	
PUBLIC WORKS - SANITATION	218,259	149,666	198,546	(48,880)	Timing of stormwater work and costs
PUBLIC WORKS - HWYS ROADS & STREETS	861,744	851,762	795,318	56,445	Timing of paving/roadwork
PARTICIPANT RECREATION	115,907	159,735	180,561	(20,826)	Expense offset by increased P&R revenue
PARKS	147,509	212,974	218,799	(5,824)	
CONSERVATION & DEVELOPMENT	257	401	750	(348)	
HISTORICAL	742	721	581	140	
DEBT SERVICE	123,366	89,655	89,933	(278)	
PENSION FUND CONTRIBUTION	0	107,100	99,377	7,723	Return of contributions for unvested participant
INSURANCE PREMIUMS	384,176	299,707	299,559	149	
EMPLOYEE BENEFITS	127,191	136,999	133,807	3,192	
INTERFUND TRANSFERS	0	0	0	0	
<b>TOTAL EXPENSES</b>	<b>5,840,159</b>	<b>6,028,503</b>	<b>6,089,379</b>	<b>(60,876)</b>	
<b>RESULTS FROM OPERATIONS</b>	<b>1,123,671</b>	<b>1,057,552</b>	<b>1,150,203</b>	<b>92,651</b>	

MONTH END FUND BALANCE REPORT  
ALL FUNDS JULY 2022  
\* 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
<b>01/01/22 BEGINNING BALANCE</b>	<b>\$5,739,288</b>	<b>\$130</b>	<b>\$4,873,286</b>	<b>\$610,352</b>	<b>\$1,021,128</b>	<b>\$494,811</b>	<b>\$2,361,152</b>	<b>\$2,784,888</b>	<b>\$339,058</b>	<b>\$18,224,092</b>	<b>\$11,620</b>	<b>\$2,787,907</b>	<b>\$914,664</b>
<b>RECEIPTS</b>													
310 TAXES	\$6,103,259	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,103,259	\$0	\$0	\$0
320 LICENSES & PERMITS	\$228,445	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$228,445	\$0	\$0	\$0
330 FINES & FORFEITS	\$36,686	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$36,686	\$0	\$0	\$0
340 INTERESTS & RENTS	\$71,123	\$164	\$2,090	\$127	\$1,305	\$0	\$627	\$576	\$49	\$76,012	\$1	\$1,484	\$579
350 INTERGOVERNMENTAL	\$3,680	\$515,255	\$309,776	\$0	\$0	\$0	\$0	\$0	\$0	\$828,710	\$0	\$0	\$3,003
360 CHARGES FOR SERVICES	\$477,542	\$0	\$0	\$0	\$2,032,783	\$794,737	\$0	\$0	\$0	\$3,305,063	\$2,882	\$0	\$0
380 MISCELLANEOUS REVENUES	\$1,207,936	\$0	\$0	\$396	\$0	\$0	\$0	\$0	\$0	\$1,208,332	\$141	\$0	\$0
390 OTHER FINANCING SOURCES	\$237,814	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,250,000	\$237,814	\$165,902	\$50,000	\$0
	<b>\$8,366,485</b>	<b>\$515,419</b>	<b>\$311,866</b>	<b>\$523</b>	<b>\$2,034,089</b>	<b>\$794,737</b>	<b>\$627</b>	<b>\$576</b>	<b>\$1,250,049</b>	<b>\$12,024,322</b>	<b>\$168,926</b>	<b>\$51,484</b>	<b>\$3,582</b>
<b>EXPENDITURES</b>													
400 GENERAL GOVERNMENT	\$845,481	\$0	\$19,800	\$0	\$0	\$0	\$0	\$0	\$0	\$865,281	\$0	\$0	\$769
410 PUBLIC SAFETY	\$4,403,020	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,403,020	\$0	\$0	\$0
420 HEALTH & WELFARE	\$93,206	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$93,206	\$61,599	\$0	\$0
426 SANITATION & REFUSE	\$0	\$0	\$0	\$0	\$1,325,301	\$761,246	\$7,969	\$0	\$0	\$2,094,516	\$107,344	\$0	\$0
430 HIGHWAYS,ROADS & STREETS	\$904,354	\$0	\$110,400	\$148,910	\$0	\$0	\$0	\$0	\$0	\$1,163,664	\$0	\$47,190	\$0
450 CULTURE-RECREATION	\$385,161	\$0	\$595,881	\$0	\$0	\$0	\$0	\$0	\$0	\$981,042	\$0	\$97,813	\$0
460 CONSERVATION & DEVELOPMENT	\$38,029	\$0	\$60,453	\$0	\$0	\$0	\$0	\$0	\$0	\$98,481	\$0	\$0	\$0
470 DEBT SERVICE	\$18,649	\$0	\$0	\$0	\$593,089	\$0	\$0	\$0	\$0	\$611,738	\$0	\$0	\$0
480 MISCELLANEOUS EXPENDITURES	\$692,079	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$692,079	\$0	\$0	\$0
490 OTHER FINANCING USES	\$3,644	\$0	\$805	\$0	\$111,474	\$493	\$104,428	\$1,250,000	\$0	\$1,470,845	\$0	\$0	\$0
	<b>\$7,383,624</b>	<b>\$0</b>	<b>\$787,339</b>	<b>\$148,910</b>	<b>\$2,029,864</b>	<b>\$761,739</b>	<b>\$112,397</b>	<b>\$1,250,000</b>	<b>\$0</b>	<b>\$12,473,872</b>	<b>\$168,943</b>	<b>\$145,003</b>	<b>\$769</b>
<b>2022 SURPLUS/(DEFICIT)</b>	<b>\$982,862</b>	<b>\$515,419</b>	<b>(475,473)</b>	<b>(148,387)</b>	<b>4,225</b>	<b>32,998</b>	<b>(111,771)</b>	<b>(1,249,424)</b>	<b>1,250,049</b>	<b>(449,550)</b>	<b>(16)</b>	<b>(93,519)</b>	<b>2,813</b>
<b>CLEARING ACCOUNT ADJUSTMENTS</b>	<b>\$122,884</b>												
<b>06/30/22 ENDING BALANCE</b>	<b>\$6,845,034</b>	<b>\$515,548</b>	<b>\$4,397,813</b>	<b>\$461,966</b>	<b>\$1,025,353</b>	<b>\$527,809</b>	<b>\$2,249,381</b>	<b>\$1,535,464</b>	<b>\$1,589,107</b>	<b>\$19,147,475</b>	<b>\$11,603</b>	<b>\$2,694,389</b>	<b>\$917,477</b>
	6,845,034	515,548	4,397,813	461,966	1,025,353	527,809	2,249,381	1,535,464	1,589,107	19,147,475	11,603	2,694,389	917,477
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0