

Memo

To: Board of Supervisors
From: Dave Ware
Re: June 2022 Financial Report
Date: July 14, 2022

As of June 30th, net of pass throughs, the general fund had YTD revenues of \$6,808,128 and expenses of \$5,375,238 for a surplus of \$1,432,890. As of June 30th, the general fund balance was \$7,277,266.

Actual YTD revenue finished 4% higher than budget and 3% higher than prior year. Increased building permits, P&R programs, and EIT revenue is driving the increase versus budget. Total YTD expenses are 2% over budget and 14% higher than prior YTD. Park landscaping, tree removal and an unanticipated retirement drove the YTD expenses higher than budget. The net result from actual operations YTD June is \$147K higher than budget.

Outlook

In conclusion, through six months of 2022, East Goshen Township continues to manage expenses to budget except for a few unforeseen costs, even in our current inflationary environment. With continued expense management, I believe that East Goshen Township can still meet our 2022 General Fund Budget expectations.

Other funds

- The **State Liquid Fuels Fund** had \$515,418 in revenues and \$0 in expenses. The fund balance is \$515,548.
- The **Capital Reserve Fund** had \$311,512 in revenues and \$513,361 in expenses. The fund balance is \$4,671,437.
- The **Transportation Fund** had \$523 in revenues and \$148,910 in expenses. The fund balance is \$461,965.
- The **Sewer Operating Fund** had \$1,851,054 in revenues and \$1,830,462 expenses. The fund balance is \$1,041,720.
- The **Refuse Fund** had \$704,070 in revenues and \$650,170 in expenses. The fund balance is \$548,711.
- The **Bond Fund** had \$50,999 in revenues and \$145,003 in expenses. The fund balance is \$2,693,904.
- The **Sewer Capital Reserve Fund** had \$605 in revenues and \$74,480 in expenses. The fund balance is \$2,287,277.
- 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 \$287 in revenues and \$769 in expenses. The fund balance is \$914,182.
- The **Infrastructure Sustainability Fund** had \$1,250,049 in revenues and \$0 in expenses. The fund balance is \$1,589,106.

EAST GOSHEN TOWNSHIP
Variance Detail Report
Year to Date As of June 30, 2022
GENERAL FUND

	YTD Pr Yr	YTD Budget	YTD Actual	Versus Budget	Comments on YTD Budget Variance
				Favorable/ (Unfavorable)	
REVENUES					
LOCAL ENABLING TAXES	5,610,854	5,513,774	5,685,098	171,323	Driven by EIT vs. Budget and Prior Year
LICENSE & PERMITS	228,089	220,575	228,445	7,870	Street Encroachment Permits and Cable Franchise Fees
FINES	22,605	29,670	32,936	3,266	
INTEREST EARNINGS	1,460	1,858	7,087	5,229	Driven by the move to PLGIT (1.14% vs. 0.02%)
RENTS	49,243	51,081	51,080	(0)	
STATE SHARED REVENUE & ENTITLEMENT	3,928	3,100	3,680	580	
GENERAL GOVERNMENT	16,793	17,033	7,826	(9,207)	Timing of engineering recharges
PUBLIC SAFETY	177,449	212,921	327,536	114,615	Driven by building permits
HIGHWAY & STREETS	5,896	3,089	1,045	(2,044)	
CULTURE & RECREATION	88,007	103,066	125,920	22,854	Summer Programs/class sign-ups
MISCELLANEOUS REVENUE	104,361	91,182	99,661	8,478	Insurance Dividends (WC & Property Liability)
INTERFUND OPERATING TRANSFERS	281,234	286,000	237,814	(48,186)	Lower quarterly sewer transfer than budgeted
TOTAL REVENUES	6,589,918	6,533,350	6,808,128	274,778	
EXPENSES					
GENERAL GOVERNMENT	528,365	495,339	507,139	(11,800)	IT & HR Consulting; Communications expense
TAX COLLECTION	60,617	42,830	72,046	(29,216)	Driven by higher EIT receipts vs budget
GENERAL GOVERNMENT BLDG & PLANT	108,423	135,819	137,109	(1,290)	
PUBLIC SAFETY	2,131,636	2,677,047	2,682,670	(5,622)	
PLANNING & ZONING	200,839	193,494	219,811	(26,318)	Early Retirement & Code/Zoning legal costs
RECYCLING	0	4,157	3,500	657	
PUBLIC WORKS - SANITATION	186,389	161,039	168,665	(7,626)	Timing of sewer/stormwater work and costs
PUBLIC WORKS - HWYS ROADS & STREETS	719,269	714,977	715,822	(845)	
PARTICIPANT RECREATION	81,573	104,792	126,301	(21,509)	Expense offset by increased P&R revenue
PARKS	123,415	151,500	186,942	(35,442)	Landscaping, tree removal, new P&R Coordinator
CONSERVATION & DEVELOPMENT	257	401	707	(306)	
HISTORICAL	392	448	581	(133)	
DEBT SERVICE	119,354	86,968	87,206	(238)	
PENSION FUND CONTRIBUTION	0	97,650	89,927	7,723	Return of contributions for unvested participant
INSURANCE PREMIUMS	353,156	262,850	262,253	597	
EMPLOYEE BENEFITS	108,764	118,417	114,560	3,858	
INTERFUND TRANSFERS	0	0	0	0	
TOTAL EXPENSES	4,722,448	5,247,728	5,375,238	(127,510)	
RESULTS FROM OPERATIONS	1,867,470	1,285,622	1,432,890	147,268	

MONTH END FUND BALANCE REPORT
ALL FUNDS JUNE 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
01/01/22 BEGINNING 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
RECEIPTS													
TAXES	\$5,195,255	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,195,255	\$0	\$0	\$0
LICENSES & PERMITS	\$223,819	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$223,819	\$0	\$0	\$0
FINES & FORFEITS	\$26,958	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$26,958	\$0	\$0	\$0
INTERESTS & RENTS	\$46,630	\$163	\$1,737	\$126	\$875	\$0	\$605	\$576	\$49	\$50,712	\$1	\$999	\$287
INTERGOVERNMENTAL	\$300	\$515,255	\$309,776	\$0	\$0	\$0	\$0	\$0	\$0	\$825,330	\$0	\$0	\$0
CHARGES FOR SERVICES	\$405,760	\$0	\$0	\$0	\$1,850,179	\$704,070	\$0	\$0	\$0	\$2,960,009	\$582	\$0	\$0
MISCELLANEOUS REVENUES	\$700,589	\$0	\$0	\$396	\$0	\$0	\$0	\$0	\$0	\$700,985	\$141	\$0	\$0
OTHER FINANCING SOURCES	\$121,861	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,250,000	\$121,861	\$117,502	\$50,000	\$0
	\$6,721,172	\$515,418	\$311,512	\$523	\$1,851,054	\$704,070	\$605	\$576	\$1,250,049	\$10,104,930	\$118,226	\$50,999	\$287
EXPENDITURES													
GENERAL GOVERNMENT	\$618,847	\$0	\$19,800	\$0	\$0	\$0	\$0	\$0	\$0	\$638,647	\$0	\$0	\$769
PUBLIC SAFETY	\$2,868,619	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,868,619	\$0	\$0	\$0
HEALTH & WELFARE	\$57,940	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$57,940	\$0	\$0	\$0
SANITATION & REFUSE	\$0	\$0	\$0	\$0	\$1,157,336	\$649,735	\$7,969	\$0	\$0	\$1,815,040	\$128,914	\$0	\$0
HIGHWAYS,ROADS & STREETS	\$642,481	\$0	\$110,400	\$148,910	\$0	\$0	\$0	\$0	\$0	\$901,791	\$0	\$47,190	\$0
CULTURE-RECREATION	\$179,482	\$0	\$322,019	\$0	\$0	\$0	\$0	\$0	\$0	\$501,501	\$0	\$97,813	\$0
CONSERVATION & DEVELOPMENT	\$30,854	\$0	\$60,453	\$0	\$0	\$0	\$0	\$0	\$0	\$91,307	\$0	\$0	\$0
DEBT SERVICE	\$13,321	\$0	\$0	\$0	\$572,135	\$0	\$0	\$0	\$0	\$585,456	\$0	\$0	\$0
MISCELLANEOUS EXPENDITURES	\$516,969	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$516,969	\$0	\$0	\$0
OTHER FINANCING USES	\$3,117	\$0	\$690	\$0	\$100,991	\$435	\$66,511	\$1,250,000	\$0	\$1,421,744	\$0	\$0	\$0
	\$4,931,630	\$0	\$513,361	\$148,910	\$1,830,462	\$650,170	\$74,480	\$1,250,000	\$0	\$9,399,014	\$128,914	\$145,003	\$769
2022 SURPLUS/(DEFICIT)	\$1,789,542	\$515,418	(\$201,849)	(\$148,387)	20,592	53,900	(\$73,875)	(\$1,249,424)	1,250,049	705,916	(\$10,689)	(\$94,003)	(\$482)
CLEARING ACCOUNT ADJUSTMENTS	(\$251,563)												
06/30/22 ENDING BALANCE	\$7,277,266	\$515,548	\$4,671,437	\$461,965	\$1,041,720	\$548,711	\$2,287,277	\$1,535,464	\$1,589,106	\$19,928,494	\$931	\$2,693,904	\$914,182
	7,277,266	515,548	4,671,437	461,965	1,041,720	548,711	2,287,277	1,535,464	1,589,106	19,928,494	931	2,693,904	914,182
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0