

# Memo

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To: Board of Supervisors  
From: Dave Ware  
Re: May 2022 Financial Report  
Date: June 13, 2022

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As of May 31st, net of pass throughs, the general fund had YTD revenues of \$6,141,173 and expenses of \$4,045,267 for a surplus of \$2,095,905. As of May 31st, the general fund balance was \$7,730,818.

Actual YTD revenue finished 4% higher than budget and 5% higher than prior year. Higher building permit revenue and EIT revenue is driving the increase versus budget. Total YTD expenses are 1% over budget and 2% lower than prior YTD.

## Outlook

In conclusion, through five months of 2022, East Goshen Township is managing expenses to budget except for a few unforeseen costs. Based on the timing of monthly costs YTD versus full year, with continued detailed expense management, I believe that East Goshen Township can still meet our 2022 General Fund Budget expectations even assuming continued inflation and high fuel costs.

## Other funds

- The **State Liquid Fuels Fund** had \$515,418 in revenues and \$0 in expenses. The fund balance is \$515,547.
- The **Capital Reserve Fund** had \$61,273 in revenues and \$335,361 in expenses. The fund balance is \$4,599,198.
- The **Transportation Fund** had \$522 in revenues and \$148,910 in expenses. The fund balance is \$461,965.
- The **Sewer Operating Fund** had \$1,779,146 in revenues and \$1,152,152 in expenses. The fund balance is \$1,648,122.
- The **Refuse Fund** had \$670,753 in revenues and \$518,944 in expenses. The fund balance is \$646,620.
- The **Bond Fund** had \$697 in revenues and \$85,468 in expenses. The fund balance is \$2,703,136.
- The **Sewer Capital Reserve Fund** had \$593 in revenues and \$65,906 in expenses. The fund balance is \$2,295,838.
- The **Operating Reserve Fund** had \$575 in revenues and \$1,250,000 transferred to the Infrastructure Sustainability Fund. The fund balance is \$1,535,463.
- The **ARPA Fund** had \$91 in revenues and \$769 in expenses. The fund balance is \$913,986.
- The **Infrastructure Sustainability Fund** had \$1,250,048 in revenues and \$280 in expenses. The fund balance is \$1,588,826.

**EAST GOSHEN TOWNSHIP**  
Variance Detail Report  
Year to Date As of May 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	5,091,095	5,084,457	5,147,258	62,802	Driven by EIT vs. Budget and Prior Year
LICENSE & PERMITS	216,063	216,096	223,819	7,723	Street Encroachment Permits and Cable Franchise Fees
FINES	15,205	20,135	26,958	6,823	Driven by alarm ordinance fees
INTEREST EARNINGS	1,232	1,568	4,063	2,495	Driven by the move to PLGIT (0.83% vs. 0.02%)
RENTS	40,877	42,567	42,567	(0)	
STATE SHARED REVENUE & ENTITLEMENT	3,928	3,100	300	(2,800)	Timing of HHW Rebate
GENERAL GOVERNMENT	12,539	12,938	7,706	(5,232)	Timing of engineering recharges
PUBLIC SAFETY	148,138	199,047	303,639	104,592	Driven by building permits
HIGHWAY & STREETS	2,126	1,462	602	(860)	
CULTURE & RECREATION	72,220	87,496	118,570	31,074	Summer Programs/class sign-ups
MISCELLANEOUS REVENUE	99,651	86,424	143,828	57,404	Insurance Dividends (WC & Property Liability)
INTERFUND OPERATING TRANSFERS	163,003	143,000	121,861	(21,139)	Lower quarterly sewer transfer than budgeted
<b>TOTAL REVENUES</b>	<b>5,866,076</b>	<b>5,898,292</b>	<b>6,141,173</b>	<b>242,881</b>	
<b>EXPENSES</b>					
GENERAL GOVERNMENT	382,397	400,598	421,987	(21,389)	IT & HR Consulting; Communications expense
TAX COLLECTION	40,476	27,593	53,363	(25,770)	Driven by higher EIT receipts vs budget
GENERAL GOVERNMENT BLDG & PLANT	99,723	119,471	118,001	1,470	
PUBLIC SAFETY	1,995,754	1,946,949	1,947,076	(127)	
PLANNING & ZONING	167,911	151,981	148,494	3,487	Driven by Codes Department legal costs
RECYCLING	0	0	0	0	
PUBLIC WORKS - SANITATION	170,489	133,192	142,588	(9,396)	Driven by higher sewer/stormwater costs than budget
PUBLIC WORKS - HWYS ROADS & STREETS	624,715	595,647	557,693	37,954	Timing of traffic signal repairs and paving
PARTICIPANT RECREATION	49,711	58,250	63,035	(4,785)	Summer program supplies above budget
PARKS	93,271	112,331	124,063	(11,731)	Landscaping and tree removal not budgeted
CONSERVATION & DEVELOPMENT	214	335	214	120	
HISTORICAL	360	423	524	(101)	
DEBT SERVICE	115,342	84,282	84,480	(198)	
PENSION FUND CONTRIBUTION	0	88,200	80,477	7,723	Return of contributions for unvested participant
INSURANCE PREMIUMS	303,619	206,465	211,914	(5,450)	
EMPLOYEE BENEFITS	87,855	95,140	91,358	3,782	
INTERFUND TRANSFERS	0	0	0	0	
<b>TOTAL EXPENSES</b>	<b>4,131,838</b>	<b>4,020,855</b>	<b>4,045,267</b>	<b>(24,412)</b>	
<b>RESULTS FROM OPERATIONS</b>	<b>1,734,238</b>	<b>1,877,436</b>	<b>2,095,905</b>	<b>218,469</b>	

MONTH END FUND BALANCE REPORT  
 ALL FUNDS MAY 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>	\$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
<b>RECEIPTS</b>													
10 TAXES	\$5,195,255	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,195,255	\$0	\$0	\$0
20 LICENSES & PERMITS	\$223,819	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$223,819	\$0	\$0	\$0
30 FINES & FORFEITS	\$26,958	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$26,958	\$0	\$0	\$0
40 INTERESTS & RENTS	\$46,630	\$163	\$1,498	\$126	\$539	\$237	\$593	\$575	\$48	\$50,360	\$1	\$697	\$91
50 INTERGOVERNMENTAL	\$300	\$515,255	\$59,776	\$0	\$0	\$0	\$0	\$0	\$0	\$575,330	\$0	\$0	\$0
60 CHARGES FOR SERVICES	\$405,760	\$0	\$0	\$0	\$1,778,608	\$670,517	\$0	\$0	\$0	\$2,854,884	\$582	\$0	\$0
80 MISCELLANEOUS REVENUES	\$700,589	\$0	\$0	\$396	\$0	\$0	\$0	\$0	\$0	\$700,985	\$141	\$0	\$0
90 OTHER FINANCING SOURCES	\$121,861	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,250,000	\$121,861	\$101,938	\$0	\$0
	\$6,721,172	\$515,418	\$61,273	\$522	\$1,779,146	\$670,753	\$593	\$575	\$1,250,048	\$9,749,452	\$102,662	\$697	\$91
<b>EXPENDITURES</b>													
00 GENERAL GOVERNMENT	\$618,847	\$0	\$3,675	\$0	\$0	\$0	\$0	\$0	\$0	\$622,522	\$0	\$0	\$769
10 PUBLIC SAFETY	\$2,868,619	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,868,619	\$0	\$0	\$0
20 HEALTH & WELFARE	\$57,940	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$57,940	\$0	\$0	\$0
26 SANITATION & REFUSE	\$0	\$0	\$0	\$0	\$963,306	\$518,944	\$0	\$0	\$0	\$1,482,250	\$104,854	\$0	\$0
30 HIGHWAYS,ROADS & STREETS	\$642,481	\$0	\$28,675	\$148,910	\$0	\$0	\$7,969	\$0	\$0	\$828,035	\$0	\$0	\$0
50 CULTURE-RECREATION	\$179,482	\$0	\$241,984	\$0	\$0	\$0	\$0	\$0	\$0	\$421,466	\$0	\$85,468	\$0
60 CONSERVATION & DEVELOPMENT	\$30,854	\$0	\$60,453	\$0	\$0	\$0	\$0	\$0	\$0	\$91,307	\$0	\$0	\$0
70 DEBT SERVICE	\$13,321	\$0	\$0	\$0	\$144,845	\$0	\$0	\$0	\$0	\$158,166	\$0	\$0	\$0
80 MISCELLANEOUS EXPENDITURES	\$516,969	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$516,969	\$0	\$0	\$0
90 OTHER FINANCING USES	\$3,117	\$0	\$575	\$0	\$44,001	\$0	\$57,937	\$1,250,000	\$280	\$1,355,630	\$0	\$0	\$0
	\$4,931,630	\$0	\$335,361	\$148,910	\$1,152,152	\$518,944	\$65,906	\$1,250,000	\$280	\$8,402,904	\$104,854	\$85,468	\$769
<b>2022 SURPLUS/(DEFICIT)</b>	\$1,789,542	\$515,418	(274,088)	(148,387)	626,994	151,809	(65,314)	(1,249,425)	1,249,768	1,346,549	(2,192)	(84,771)	(678)
<b>CLEARING ACCOUNT ADJUSTMENTS</b>	\$201,989												
<b>05/31/22 ENDING BALANCE</b>	<u>\$7,730,818</u>	<u>\$515,547</u>	<u>\$4,599,198</u>	<u>\$461,965</u>	<u>\$1,648,122</u>	<u>\$646,620</u>	<u>\$2,295,838</u>	<u>\$1,535,463</u>	<u>\$1,588,826</u>	<u>\$21,022,398</u>	<u>\$9,428</u>	<u>\$2,703,136</u>	<u>\$913,986</u>
	7,730,818	515,547	4,599,198	461,965	1,648,122	646,620	2,295,838	1,535,463	1,588,826	21,022,398	9,428	2,703,136	913,986
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0