

Memo

To: Board of Supervisors
From: Dave Ware
Re: August 2022 Financial Report
Date: September 15, 2022

As of August 31st, net of pass throughs, the general fund had YTD revenues of \$8,438,190 and expenses of \$6,834,985 for a surplus of \$1,603,205. As of August 31st, the general fund balance was \$7,136,181.

Actual YTD revenue finished 2% higher than budget and 2% higher than prior year. Building permits, P&R programs, and EIT revenue is driving the increase versus budget. Total YTD expenses are 1% over budget and 5% higher than prior YTD. Storm water costs, park program/class expenses, and EIT commissions drove the YTD expenses higher than budget. The net result from actual operations YTD June is \$120K higher than budget.

Outlook

In conclusion, through eight months of 2022, East Goshen Township remains on pace to meet our 2022 General Fund Budget expectations. Although YTD August Net Result from Operations is positive \$1.603M, last year we realized net losses of (\$1.125M) from September through December, so we will continue to monitor YTD expenses and revenue versus budget.

Other funds

- The **State Liquid Fuels Fund** had \$515,420 in revenues and \$0 in expenses. The fund balance is \$515,549.
- The **Capital Reserve Fund** had \$312,364 in revenues and \$814,965 in expenses. The fund balance is \$4,370,684.
- The **Transportation Fund** had \$524 in revenues and \$148,910 in expenses. The fund balance is \$461,966.
- The **Sewer Operating Fund** had \$2,761,783 revenues and \$2,299,505 in expenses. The fund balance is \$1,483,406.
- The **Refuse Fund** had \$1,022,516 in revenues and \$855,772 in expenses. The fund balance is \$661,555.
- 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 \$672 in revenues and \$130,641 in expenses. The fund balance is \$2,231,182.
- 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 \$3,997 in revenues and \$769 in expenses. The fund balance is \$917,892.
- 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 August 31, 2022
GENERAL FUND

	YTD Pr Yr	YTD Budget	YTD Actual	Versus Budget	Comments on YTD Budget Variance
				Favorable/ (Unfavorable)	
REVENUES					
LOCAL ENABLING TAXES	7,053,055	6,936,533	7,050,898	114,365	Driven by EIT receipts from Keystone Collections
LICENSE & PERMITS	331,921	324,366	330,852	6,486	Street Encroachment Permits
FINES	31,529	41,331	38,508	(2,823)	
INTEREST EARNINGS	1,923	2,448	18,673	16,225	Driven by the move to PLGIT (2.09% vs. 0.02%)
RENTS	66,270	68,410	68,409	(1)	
STATE SHARED REVENUE & ENTITLEMENT	3,928	3,100	3,680	580	
GENERAL GOVERNMENT	18,889	19,403	13,237	(6,165)	Timing of engineering recharges
PUBLIC SAFETY	235,465	285,491	383,448	97,957	Driven by building permits
HIGHWAY & STREETS	6,452	5,026	1,045	(3,981)	
CULTURE & RECREATION	106,472	120,646	147,174	26,528	Summer Programs/class sign-ups
MISCELLANEOUS REVENUE	138,570	132,912	143,695	10,783	
INTERFUND OPERATING TRANSFERS	281,234	316,000	238,571	(77,429)	Lower quarterly sewer transfer than budgeted
TOTAL REVENUES	8,275,708	8,255,665	8,438,190	182,525	
EXPENSES					
GENERAL GOVERNMENT	653,448	686,228	684,995	1,233	
TAX COLLECTION	76,858	54,722	79,674	(24,952)	Driven by higher EIT receipts vs budget
GENERAL GOVERNMENT BLDG & PLANT	136,775	159,725	158,001	1,724	
PUBLIC SAFETY	3,197,730	3,377,810	3,380,358	(2,548)	
PLANNING & ZONING	261,303	264,384	267,803	(3,420)	
RECYCLING	7,063	9,022	8,413	609	
PUBLIC WORKS - SANITATION	277,290	179,586	270,286	(90,699)	Timing of stormwater work and costs
PUBLIC WORKS - HWYS ROADS & STREETS	915,606	947,372	859,271	88,102	Timing of paving/roadwork
PARTICIPANT RECREATION	152,431	175,139	212,831	(37,692)	Higher class/program expense offset by increased P&R revenue
PARKS	164,521	230,622	231,795	(1,174)	
CONSERVATION & DEVELOPMENT	300	468	814	(346)	
HISTORICAL	742	721	784	(64)	
DEBT SERVICE	127,378	92,341	92,659	(317)	
PENSION FUND CONTRIBUTION	0	116,550	108,827	7,723	Return of contributions for unvested participant
INSURANCE PREMIUMS	415,657	327,397	327,897	(500)	
EMPLOYEE BENEFITS	143,268	150,714	150,578	136	
INTERFUND TRANSFERS	0	0	0	0	
TOTAL EXPENSES	6,530,372	6,772,801	6,834,985	(62,184)	
RESULTS FROM OPERATIONS	1,745,336	1,482,864	1,603,205	120,341	

MONTH END FUND BALANCE REPORT

ALL FUNDS AUGUST 2022

* NOTE: GENERAL FUND INCLUDES PASS-THROUGH ACCOUNTS

Edmunds

	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													
310 TAXES	7,123,710.76	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,123,711	\$0	\$0	\$0
320 LICENSES & PERMITS	330,852.10	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$330,852	\$0	\$0	\$0
330 FINES & FORFEITS	38,507.55	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$38,508	\$0	\$0	\$0
340 INTERESTS & RENTS	87,081.84	\$165	\$2,588	\$128	\$1,952	\$822	\$672	\$576	\$49	\$93,985	\$2	\$2,153	\$994
350 INTERGOVERNMENTAL	3,679.98	\$515,255	\$309,776	\$0	\$0	\$0	\$0	\$0	\$0	\$828,710	\$0	\$0	\$3,003
360 CHARGES FOR SERVICES	520,146.81	\$0	\$0	\$0	\$2,759,831	\$1,021,693	\$0	\$0	\$0	\$4,301,671	\$3,762	\$0	\$0
380 MISCELLANEOUS REVENUES	1,238,187.07	\$0	\$0	\$396	\$0	\$0	\$0	\$0	\$0	\$1,238,583	\$282	\$0	\$0
390 OTHER FINANCING SOURCES	238,570.74	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,250,000	\$238,571	\$185,066	\$50,000	\$0
	\$9,580,737	\$515,420	\$312,364	\$524	\$2,761,783	\$1,022,516	\$672	\$576	\$1,250,049	\$14,194,591	\$189,112	\$52,153	\$3,997
EXPENDITURES													
400 GENERAL GOVERNMENT	972,982.30	\$0	\$19,800	\$0	\$0	\$0	\$0	\$0	\$0	\$992,782	\$0	\$0	\$769
410 PUBLIC SAFETY	4,933,939.10	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,933,939	\$0	\$0	\$0
420 HEALTH & WELFARE	115,162.75	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$115,163	\$65,927	\$0	\$0
426 SANITATION & REFUSE	\$0	\$0	\$0	\$0	\$1,573,068	\$855,772	\$7,969	\$0	\$0	\$2,436,809	\$129,001	\$0	\$0
430 HIGHWAYS,ROADS & STREETS	1,022,806.80	\$0	\$136,972	\$148,910	\$0	\$0	\$0	\$0	\$0	\$1,308,689	\$0	\$47,190	\$0
450 CULTURE-RECREATION	467,126.05	\$0	\$596,277	\$0	\$0	\$0	\$0	\$0	\$0	\$1,063,403	\$0	\$103,326	\$0
460 CONSERVATION & DEVELOPMENT	1,598.32	\$0	\$60,453	\$0	\$0	\$0	\$0	\$0	\$0	\$62,051	\$0	\$0	\$0
470 DEBT SERVICE	92,658.64	\$0	\$0	\$0	\$614,043	\$0	\$0	\$0	\$0	\$706,701	\$0	\$0	\$0
480 MISCELLANEOUS EXPENDITURES	690,973.78	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$690,974	\$0	\$0	\$0
490 OTHER FINANCING USES	-	\$0	\$1,464	\$0	\$112,394	\$0	\$122,672	\$1,250,000	\$0	\$1,486,530	\$213	\$0	\$0
	\$8,297,248	\$0	\$814,965	\$148,910	\$2,299,505	\$855,772	\$130,641	\$1,250,000	\$0	\$13,797,041	\$195,141	\$150,516	\$769
2022 SURPLUS/(DEFICIT)	\$1,283,489	\$515,420	(502,602)	(148,386)	462,278	166,744	(129,970)	(1,249,424)	1,250,049	397,550	(6,029)	(98,362)	3,228
CLEARING ACCOUNT ADJUSTMENTS	\$113,404												
08/31/22 ENDING BALANCE	\$7,136,181	\$515,549	\$4,370,684	\$461,966	\$1,483,406	\$661,555	\$2,231,182	\$1,535,464	\$1,589,107	\$19,985,095	\$5,591	\$2,689,545	\$917,892