

Memo

To: Board of Supervisors
From: Dave Ware
Re: September 2022 Financial Report
Date: October 11, 2022

As of September 30th, net of pass throughs, the general fund had YTD revenues of \$9,131,783 and expenses of \$7,936,249 for a surplus of \$1,195,534. As of September 30th, the general fund balance was \$7,162,758.

Actual YTD revenue finished 3% higher than budget and 1% higher than prior year. Building permits, P&R programs, continued strong EIT revenue, and increased interest earnings is driving the increase versus budget.

Total YTD expenses are 3% 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 \$63 higher than budget, but \$272K behind prior year's YTD.

Outlook

In conclusion, through nine months of 2022, East Goshen Township remains on pace to meet our 2022 General Fund Budget expectations. We will continue to monitor YTD expenses and revenue versus budget.

Other funds

- The **State Liquid Fuels Fund** had \$515,421 in revenues and \$0 in expenses. The fund balance is \$515,551.
- The **Capital Reserve Fund** had \$312,909 in revenues and \$869,167 in expenses. The fund balance is \$4,317,027.
- The **Transportation Fund** had \$525 in revenues and \$148,910 in expenses. The fund balance is \$461,967.
- The **Sewer Operating Fund** had \$2,830,206 revenues and \$2,707,392 in expenses. The fund balance is \$1,143,942.
- The **Refuse Fund** had \$1,047,571 in revenues and \$973,578 in expenses. The fund balance is \$568,805.
- The **Bond Fund** had \$52,912 in revenues and \$155,715 in expenses. The fund balance is \$2,685,104.
- The **Sewer Capital Reserve Fund** had \$717 in revenues and \$133,468 in expenses. The fund balance is \$2,228,401.
- The **Operating Reserve Fund** had \$577 in revenues and \$1,250,000 transferred to the Infrastructure Sustainability Fund. The fund balance is \$1,535,465.
- The **ARPA Fund** had \$957,289 in revenues and \$914,013 in expenses. The fund balance is \$957,940.
- 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 September 30, 2022
GENERAL FUND

	YTD Pr Yr	YTD Budget	YTD Actual	Versus Budget	Comments on YTD Budget Variance
				Favorable/ (Unfavorable)	
REVENUES					
LOCAL ENABLING TAXES	7,384,221	7,266,010	7,367,923	101,913	Driven by EIT receipts from Keystone Collections
LICENSE & PERMITS	332,011	324,401	332,462	8,061	Street Encroachment Permits
FINES	33,673	43,725	42,346	(1,379)	
INTEREST EARNINGS	2,139	2,722	25,662	22,940	Driven by the move to PLGIT (2.72% vs. 0.02%)
RENTS	76,682	77,075	78,023	948	
STATE SHARED REVENUE & ENTITLEMENT	243,792	113,400	125,870	12,470	Higher State aid received vs. Budget
GENERAL GOVERNMENT	19,805	19,667	18,465	(1,202)	
PUBLIC SAFETY	270,944	292,177	397,100	104,924	Driven by building permits
HIGHWAY & STREETS	6,452	5,026	1,045	(3,981)	
CULTURE & RECREATION	113,119	115,255	152,170	36,915	More summer programs and offered classes
MISCELLANEOUS REVENUE	144,563	138,850	157,964	19,114	Property & Liability dividends
INTERFUND OPERATING TRANSFERS	403,822	445,860	432,752	(13,108)	
TOTAL REVENUES	9,031,224	8,844,168	9,131,783	287,615	
EXPENSES					
GENERAL GOVERNMENT	730,045	779,510	785,534	(6,024)	
TAX COLLECTION	90,093	64,568	94,518	(29,950)	Driven by higher EIT receipts vs budget
GENERAL GOVERNMENT BLDG & PLANT	144,014	169,651	177,255	(7,603)	
PUBLIC SAFETY	3,568,316	3,610,101	3,614,070	(3,969)	
PLANNING & ZONING	301,479	306,244	300,599	5,645	
RECYCLING	7,063	9,022	8,413	609	
PUBLIC WORKS - SANITATION	321,839	187,034	300,577	(113,543)	More stormwater work and supplies vs. budget
PUBLIC WORKS - HWYS ROADS & STREETS	1,267,886	1,393,789	1,411,688	(17,899)	Higher paving material costs
PARTICIPANT RECREATION	176,064	193,045	237,168	(44,123)	Higher class/program expense offset by increased P&R revenue
PARKS	205,995	257,828	270,556	(12,728)	Higher maintenance costs for mowing & tree removal
CONSERVATION & DEVELOPMENT	386	602	857	(255)	
HISTORICAL	828	934	984	(50)	
DEBT SERVICE	131,390	95,028	95,385	(357)	
PENSION FUND CONTRIBUTION	0	126,000	118,277	7,723	Return of contributions for unvested participant
INSURANCE PREMIUMS	458,135	345,989	345,989	0	
EMPLOYEE BENEFITS	160,439	172,383	174,379	(1,997)	
INTERFUND TRANSFERS	0	0	0	0	
TOTAL EXPENSES	7,563,972	7,711,729	7,936,249	(224,520)	
RESULTS FROM OPERATIONS	1,467,251	1,132,439	1,195,534	63,095	

MONTH END FUND BALANCE REPORT
ALL FUNDS SEPTEMBER 2022

* NOTE: GENERAL FUND INCLUDES PASS-THROUGH ACCOUNTS

Edmunds

FUND	01	02	03	04	05	06	09	10	12	07	08	19	
	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	7,442,968.27	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,442,968	\$0	\$0	\$0
320 LICENSES & PERMITS	332,462.10	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$332,462	\$0	\$0	\$0
330 FINES & FORFEITS	42,345.92	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$42,346	\$0	\$0	\$0
340 INTERESTS & RENTS	103,680.92	\$166	\$3,133	\$128	\$2,686	\$1,113	\$717	\$577	\$49	\$112,201	\$3	\$2,912	\$1,462
350 INTERGOVERNMENTAL	405,868.84	\$515,255	\$309,776	\$0	\$0	\$0	\$0	\$0	\$0	\$1,230,899	\$0	\$0	\$955,827
360 CHARGES FOR SERVICES	544,053.12	\$0	\$0	\$0	\$2,827,520	\$1,046,459	\$0	\$0	\$0	\$4,418,032	\$4,059	\$0	\$0
380 MISCELLANEOUS REVENUES	1,797,240.70	\$0	\$0	\$396	\$0	\$0	\$0	\$0	\$0	\$1,797,637	\$282	\$0	\$0
390 OTHER FINANCING SOURCES	432,751.95	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,250,000	\$432,752	\$198,716	\$50,000	\$0
	\$11,101,372	\$515,421	\$312,909	\$525	\$2,830,206	\$1,047,571	\$717	\$577	\$1,250,049	\$15,809,297	\$203,060	\$52,912	\$957,289
EXPENDITURES													
400 GENERAL GOVERNMENT	1,110,139.44	\$0	\$23,995	\$0	\$0	\$0	\$0	\$0	\$0	\$1,134,134	\$0	\$0	\$914,013
410 PUBLIC SAFETY	5,895,778.61	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,895,779	\$0	\$0	\$0
420 HEALTH & WELFARE	129,689.30	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$129,689	\$0	\$0	\$0
426 SANITATION & REFUSE	\$0	\$0	\$0	\$0	\$1,832,179	\$0	\$0	\$0	\$0	\$1,832,179	\$0	\$0	\$0
430 HIGHWAYS,ROADS & STREETS	1,590,989.24	\$0	\$136,972	\$148,910	\$0	\$973,578	\$7,969	\$0	\$0	\$2,858,418	\$209,054	\$47,190	\$0
450 CULTURE-RECREATION	530,224.33	\$0	\$646,168	\$0	\$0	\$0	\$0	\$0	\$0	\$1,176,393	\$0	\$108,525	\$0
460 CONSERVATION & DEVELOPMENT	1,841.16	\$0	\$60,453	\$0	\$0	\$0	\$0	\$0	\$0	\$62,294	\$0	\$0	\$0
470 DEBT SERVICE	171,234.72	\$0	\$0	\$0	\$751,996	\$0	\$0	\$0	\$0	\$923,231	\$0	\$0	\$0
480 MISCELLANEOUS EXPENDITURES	757,071.35	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$757,071	\$0	\$0	\$0
490 OTHER FINANCING USES	-	\$0	\$1,579	\$0	\$123,217	\$0	\$125,499	\$1,250,000	\$0	\$1,500,295	\$213	\$0	\$0
	\$10,186,968	\$0	\$869,167	\$148,910	\$2,707,392	\$973,578	\$133,468	\$1,250,000	\$0	\$16,269,483	\$209,267	\$155,715	\$914,013
2022 SURPLUS/(DEFICIT)	\$914,404	\$515,421	(\$56,258)	(\$148,385)	122,814	73,994	(\$132,752)	(\$1,249,423)	1,250,049	(\$460,186)	(\$6,206)	(\$102,803)	43,276
CLEARING ACCOUNT ADJUSTMENTS	\$509,067												
09/30/22 ENDING BALANCE	\$7,162,758	\$515,551	\$4,317,027	\$461,967	\$1,143,942	\$568,805	\$2,228,401	\$1,535,465	\$1,589,107	\$19,523,022	\$5,413	\$2,685,104	\$957,940