

Memo

To: Board of Supervisors
From: Dave Ware
Re: February 2023 Financial Report
Date: March 16, 2023

As of February 28th, net of pass throughs, the general fund had YTD revenues of \$1,676,499 and expenses of \$1,839,897 for a deficit of \$163,398. As of February 28th, the general fund balance was \$5,340,824.

February revenue finished 1.6% lower than budget and 4.6% lower than prior year. Real Estate Transfer Tax collections is driving the decrease versus budget, while RE Transfer Tax and Earned Income Tax collections are driving the decrease versus prior year.

February expenses are 3.4% over budget and 15.3% higher than prior YTD. The timing of engineering services and recharges, coupled with building expenses drove the expenses higher than budget. Insurance premiums, engineering services, and public safety costs are driving expenses versus prior year. Our YTD Net Result of revenue and expenses trails behind both budget and prior year.

Other funds

- The **State Liquid Fuels Fund** had \$4 in revenues and \$0 in expenses. The fund balance is \$568.
- The **Capital Reserve Fund** had \$32,922 in revenues and \$288,363 in expenses. The fund balance is \$4,977,132.
- The **Transportation Fund** had \$3,517 in revenues and \$0 in expenses. The fund balance is \$472,443.
- The **Sewer Operating Fund** had \$891,882 in revenues and \$310,586 in expenses. The fund balance is \$1,739,964.
- The **Refuse Fund** had \$279,069 in revenues and \$130,089 in expenses. The fund balance is \$713,907.
- The **Bond Fund** had \$15,561 in revenues and \$471,891 in expenses. The fund balance is \$1,899,592.
- The **Sewer Capital Reserve Fund** had \$13,891 in revenues and \$232,051 in expenses. The fund balance is \$2,166,612.
- The **Operating Reserve Fund** had \$11,691 in revenues and \$0 in expenses. The fund balance is \$1,570,299.
- The **ARPA Fund** had \$6,993 in revenues and \$43,636 in expenses. The fund balance is \$927,293.
- The **Infrastructure Sustainability Fund** had \$11,604 in revenues and \$0 in expenses. The fund balance is \$1,806,553.

EAST GOSHEN TOWNSHIP
Variance Detail Report
Year to Date As of February 28, 2023
GENERAL FUND

	YTD Pr Yr	YTD Budget	YTD Actual	Versus Budget	Comments on YTD Budget Variance
				Favorable/ (Unfavorable)	
REVENUES					
LOCAL ENABLING TAXES	1,441,306	1,389,159	1,320,052	(69,107)	RE Transfer Tax 44% under budget (\$59K), 51% under PY (\$78K); EIT 5% under PY, flat with Budget
LICENSE & PERMITS	116,223	114,409	104,712	(9,697)	Both Comcast & Verizon Franchise Fees \$5K under Budget each
FINES	12,443	8,530	3,739	(4,791)	
INTEREST EARNINGS	346	27,627	37,927	10,300	\$5K/mth vs. budget trend
RENTS	17,027	18,278	18,278	(0)	
STATE SHARED REVENUE & ENTITLEMENT	0	0	0	0	
GENERAL GOVERNMENT	2,156	7,332	7,605	274	
PUBLIC SAFETY	87,763	48,592	42,963	(5,630)	Building Permit Fees
HIGHWAY & STREETS	363	946	1,529	583	
CULTURE & RECREATION	73,112	82,939	134,073	51,134	Summer Program signups
MISCELLANEOUS REVENUE	5,877	5,545	5,621	76	
INTERFUND OPERATING TRANSFERS	0	0	(0)	(0)	
TOTAL REVENUES	1,756,615	1,703,357	1,676,499	(26,858)	
EXPENSES					
GENERAL GOVERNMENT	132,053	161,471	200,973	(39,503)	Timing of engineering services and recharges
TAX COLLECTION	28,318	14,150	13,498	652	
GENERAL GOVERNMENT BLDG & PLANT	47,543	62,530	78,163	(15,633)	Includes \$9K for HEPA cleaning Twp buidng 2nd floor (mold) and \$7K for GeoThermal preventative inspection
PUBLIC SAFETY	826,692	868,693	868,866	(173)	
PLANNING & ZONING	58,676	63,201	60,474	2,726	
RECYCLING	0	500	0	500	
PUBLIC WORKS - SANITATION	62,627	40,359	41,352	(993)	
PUBLIC WORKS - HWYS ROADS & STREETS	258,568	271,849	270,670	1,179	
PARTICIPANT RECREATION	20,904	35,301	36,208	(908)	
PARKS	19,584	30,209	38,492	(8,283)	Tree removal and camera installation
CONSERVATION & DEVELOPMENT	64	0	171	(171)	
HISTORICAL	144	62	30	32	
DEBT SERVICE	5,452	2,657	2,780	(123)	
PENSION FUND CONTRIBUTION	30,077	31,950	31,375	575	
INSURANCE PREMIUMS	67,788	157,658	157,761	(102)	
EMPLOYEE BENEFITS	37,075	38,244	39,081	(837)	
INTERFUND TRANSFERS	0	0	0	0	
TOTAL EXPENSES	1,595,565	1,778,835	1,839,897	(61,062)	
RESULTS FROM OPERATIONS	161,050	(75,478)	(163,398)	(87,920)	

MONTH END FUND BALANCE REPORT
ALL FUNDS FEBRUARY 2023

* NOTE: GENERAL FUND INCLUDES PASS-THROUGH ACCOUNTS

FUND	01 GENERAL FUND*	02 LIQUID FUELS STATE FUND	03 CAP RESV FUND	04 TRANSPORT. FUND	05 SEWER OP. FUND	06 REFUSE FUND	09 SEWER CAP RESV FUND	10 OPERATING RESERVE	12 INFRASTRUCTURE SUSTAIN	TOWNSHIP FUNDS	07 MUNICIPAL AUTHORITY	08 BOND FUND	19 ARPA FUND
01/01/23 BEGINNING BALANCE	\$5,829,155	\$564	\$5,232,573	\$468,926	\$1,158,669	\$564,927	\$2,384,772	\$1,558,608	\$1,794,949	\$18,993,142	\$5,172	\$2,355,921	\$963,936
RECEIPTS													
310 TAXES	1,325,325.10	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,325,325	\$0	\$0	\$0
320 LICENSES & PERMITS	104,712.26	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$104,712	\$0	\$0	\$0
330 FINES & FORFEITS	3,738.77	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,739	\$0	\$0	\$0
340 INTERESTS & RENTS	56,205.09	\$4	\$32,922	\$3,517	\$3,577	\$1,729	\$13,891	\$11,691	\$11,604	\$123,537	\$9	\$15,561	\$6,993
350 INTERGOVERNMENTAL	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
360 CHARGES FOR SERVICES	186,179.76	\$0	\$0	\$0	\$888,305	\$277,340	\$0	\$0	\$0	\$1,351,824	\$878	\$0	\$0
380 MISCELLANEOUS REVENUES	25,710.49	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$25,710	\$141	\$0	\$0
390 OTHER FINANCING SOURCES	(0.08)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$0)	\$242,676	\$0	\$0
	\$1,701,871	\$4	\$32,922	\$3,517	\$891,882	\$279,069	\$13,891	\$11,691	\$11,604	\$2,934,848	\$243,704	\$15,561	\$6,993
EXPENDITURES													
400 GENERAL GOVERNMENT	297,907.54	\$0	\$11,420	\$0	\$0	\$0	\$0	\$0	\$0	\$309,327	\$0	\$0	\$0
410 PUBLIC SAFETY	1,252,899.07	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,252,899	\$0	\$0	\$0
420 HEALTH & WELFARE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,055	\$0	\$0
426 SANITATION & REFUSE	\$34,308	\$0	\$0	\$0	\$258,649	\$130,089	\$0	\$0	\$0	\$423,045	\$257,487	\$458,341	\$43,636
430 HIGHWAYS,ROADS & STREETS	277,714.88	(\$0)	\$233,495	\$0	\$0	\$0	\$0	\$0	\$0	\$511,210	\$0	\$0	\$0
450 CULTURE-RECREATION	74,700.87	\$0	\$43,333	\$0	\$0	\$0	\$0	\$0	\$0	\$118,034	\$0	\$13,548	\$0
460 CONSERVATION & DEVELOPMENT	201.36	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$201	\$0	\$0	\$0
470 DEBT SERVICE	2,779.96	\$0	\$0	\$0	\$41,313	\$0	\$0	\$0	\$0	\$44,093	\$0	\$0	\$0
480 MISCELLANEOUS EXPENDITURES	255,861.18	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$255,861	\$0	\$0	\$0
490 OTHER FINANCING USES	-	\$0	\$115	\$0	\$10,625	\$0	\$232,051	\$0	\$0	\$242,791	\$0	\$0	\$0
	\$2,196,373	(\$0)	\$288,363	\$0	\$310,586	\$130,089	\$232,051	\$0	\$0	\$3,157,462	\$265,542	\$471,891	\$43,636
2023 SURPLUS/(DEFICIT)	(\$494,501)	\$4	(255,441)	3,517	581,295	148,980	(218,160)	11,691	11,604	(222,614)	(21,838)	(456,329)	(36,643)
CLEARING ACCOUNT ADJUSTMENTS	\$6,170												
2/28/23 ENDING BALANCE	\$5,340,824	\$568	\$4,977,132	\$472,443	\$1,739,964	\$713,907	\$2,166,612	\$1,570,299	\$1,806,553	\$18,788,303	(\$16,666)	\$1,899,592	\$927,293