

Memo

To: Board of Supervisors
From: Dave Ware
Re: March 2023 Financial Report
Date: April 12, 2023

As of March 31st, net of pass throughs, the general fund had YTD revenues of \$2,783,695 and expenses of \$2,703,256 for a positive net result of \$80,439. As of March 31st, the general fund balance was \$6,030,213.

March YTD revenue finished 3.2% lower than budget and 4.6% higher than prior year. Real Estate Transfer Tax collections and Building Permit fees are down versus budget, while summer programs and park and recreation classes are up. Interest Earnings are trending higher than budget; offsetting lower than budget franchise fees. Property Tax collections, Interest Earnings, and park and recreation programs more than made up for RE Transfer Tax, Earned Income Tax collections, and Building Permit fees that were higher at this time in 2022.

March YTD expenses are flat with budget and 8.2% higher than prior YTD. Insurance premiums, building expenses for maintenance and repairs, and engineering services are driving expenses versus prior year. Our current YTD surplus is about half of both budget and prior year.

Other funds

- The **State Liquid Fuels Fund** had \$2,336 in revenues and \$0 in expenses. The fund balance is \$2,899.
- The **Capital Reserve Fund** had \$104,198 in revenues and \$323,793 in expenses. The fund balance is \$5,012,978.
- The **Transportation Fund** had \$5,439 in revenues and \$0 in expenses. The fund balance is \$474,365.
- The **Sewer Operating Fund** had \$1,085,252 in revenues and \$965,071 in expenses. The fund balance is \$1,278,850.
- The **Refuse Fund** had \$354,812 in revenues and \$347,818 in expenses. The fund balance is \$571,922.
- The **Bond Fund** had \$22,841 in revenues and \$472,391 in expenses. The fund balance is \$1,906,371.
- The **Sewer Capital Reserve Fund** had \$21,560 in revenues and \$271,782 in expenses. The fund balance is \$2,134,550.
- The **Operating Reserve Fund** had \$18,080 in revenues and \$0 in expenses. The fund balance is \$1,576,688.
- The **ARPA Fund** had \$8,775 in revenues and \$389,512 in expenses. The fund balance is \$583,198.
- The **Infrastructure Sustainability Fund** had \$18,133 in revenues and \$0 in expenses. The fund balance is \$1,813,082.

EAST GOSHEN TOWNSHIP
Variance Detail Report
Year to Date As of March 31, 2023
GENERAL FUND

	YTD Pr Yr	YTD Budget	YTD Actual	Versus Budget	Comments on YTD Budget Variance
				Favorable/ (Unfavorable)	
REVENUES					
LOCAL ENABLING TAXES	2,040,352	2,266,550	2,150,705	(115,845)	RE Transfer Tax 54% under budget (\$110K), 51% under PY (\$95K); EIT 6% under PY (\$87K), flat with Budget
LICENSE & PERMITS	116,223	114,909	104,802	(10,107)	Both Comcast & Verizon Franchise Fees \$5K under Budget each
FINES	14,387	11,137	5,276	(5,861)	Lower alarm ordinance fees vs. budget and prior year
INTEREST EARNINGS	1,147	41,440	56,794	15,354	\$5K/mth vs. budget trend
RENTS	25,540	25,994	25,993	(0)	
STATE SHARED REVENUE & ENTITLEMENT	300	0	650	650	
GENERAL GOVERNMENT	2,914	8,497	8,726	228	
PUBLIC SAFETY	230,291	90,651	60,500	(30,152)	Building Permit Fees averaging \$10K/month under budget
HIGHWAY & STREETS	363	946	1,529	583	
CULTURE & RECREATION	86,244	90,766	149,511	58,745	Summer Program signups and weekly classes
MISCELLANEOUS REVENUE	9,890	19,704	16,405	(3,298)	
INTERFUND OPERATING TRANSFERS	121,861	204,154	202,803	(1,351)	
TOTAL REVENUES	2,649,510	2,874,748	2,783,695	(91,053)	
EXPENSES					
GENERAL GOVERNMENT	230,766	296,017	314,181	(18,164)	Timing of engineering services and recharges
TAX COLLECTION	42,905	28,940	27,889	1,051	
GENERAL GOVERNMENT BLDG & PLANT	81,113	100,876	117,780	(16,903)	Includes HEPA cleaning Twp buidng 2nd floor (mold) and GeoThermal preventative inspection
PUBLIC SAFETY	1,215,927	1,278,620	1,230,971	47,649	2022 WEGO surplus credit
PLANNING & ZONING	95,497	99,889	96,800	3,089	
RECYCLING	0	1,250	4,800	(3,550)	
PUBLIC WORKS - SANITATION	81,693	88,521	95,522	(7,001)	
PUBLIC WORKS - HWYS ROADS & STREETS	402,458	407,388	412,151	(4,763)	
PARTICIPANT RECREATION	41,260	56,199	59,977	(3,778)	
PARKS	60,352	60,565	58,151	2,414	
CONSERVATION & DEVELOPMENT	129	0	236	(236)	
HISTORICAL	524	225	30	195	
DEBT SERVICE	8,178	3,985	4,170	(185)	
PENSION FUND CONTRIBUTION	48,977	47,027	47,050	(23)	
INSURANCE PREMIUMS	128,772	183,776	176,213	7,563	
EMPLOYEE BENEFITS	59,161	61,967	57,335	4,633	
INTERFUND TRANSFERS	0	0	0	0	
TOTAL EXPENSES	2,497,710	2,715,247	2,703,256	11,991	
RESULTS FROM OPERATIONS	151,799	159,501	80,439	(79,062)	

MONTH END FUND BALANCE REPORT
ALL FUNDS MARCH 2023

* NOTE: GENERAL FUND INCLUDES PASS-THROUGH ACCOUNTS

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
01/01/23 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	2,190,634.64	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,190,635	\$0	\$0	\$0
320 LICENSES & PERMITS	104,802.26	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$104,802	\$0	\$0	\$0
330 FINES & FORFEITS	5,275.76	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,276	\$0	\$0	\$0
340 INTERESTS & RENTS	82,787.00	\$16	\$104,198	\$5,439	\$6,048	\$2,509	\$21,560	\$18,080	\$18,133	\$240,636	\$32	\$22,841	\$8,775
350 INTERGOVERNMENTAL	\$650	\$2,320	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,970	\$0	\$0	\$0
360 CHARGES FOR SERVICES	220,265.48	\$0	\$0	\$0	\$1,079,204	\$352,204	\$0	\$0	\$0	\$1,651,773	\$1,457	\$0	\$0
380 MISCELLANEOUS REVENUES	624,066.95	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$624,067	\$282	\$0	\$0
390 OTHER FINANCING SOURCES	202,803.44	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$202,803	\$307,685	\$0	\$0
	\$3,431,286	\$2,336	\$104,198	\$5,439	\$1,085,252	\$354,812	\$21,560	\$18,080	\$18,133	\$5,022,962	\$309,457	\$22,841	\$8,775
EXPENDITURES													
400 GENERAL GOVERNMENT	504,579.13	\$0	\$13,471	\$0	\$0	\$0	\$0	\$0	\$0	\$518,050	\$0	\$0	\$389,512
410 PUBLIC SAFETY	1,880,290.09	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,880,290	\$0	\$0	\$0
420 HEALTH & WELFARE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
426 SANITATION & REFUSE	\$49,355	\$0	\$0	\$0	\$700,078	\$347,818	\$0	\$0	\$0	\$1,097,251	\$310,349	\$458,341	\$0
430 HIGHWAYS,ROADS & STREETS	458,317.95	(\$0)	\$265,654	\$0	\$167,121	\$0	\$0	\$0	\$0	\$891,092	\$0	\$0	\$0
450 CULTURE-RECREATION	118,128.13	\$0	\$44,438	\$0	\$0	\$0	\$0	\$0	\$0	\$162,567	\$0	\$14,049	\$0
460 CONSERVATION & DEVELOPMENT	265.62	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$265	\$0	\$0	\$0
470 DEBT SERVICE	4,169.94	\$0	\$0	\$0	\$61,969	\$0	\$0	\$0	\$0	\$66,139	\$0	\$0	\$0
480 MISCELLANEOUS EXPENDITURES	324,072.48	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$324,072	\$0	\$0	\$0
490 OTHER FINANCING USES	-	\$0	\$230	\$0	\$35,903	\$0	\$271,782	\$0	\$0	\$307,915	\$0	\$0	\$0
	\$3,339,178	(\$0)	\$323,793	\$0	\$965,071	\$347,818	\$271,782	\$0	\$0	\$5,247,642	\$310,349	\$472,391	\$389,512
2023 SURPLUS/(DEFICIT)	\$92,107	\$2,336	(219,594)	5,439	120,181	6,994	(250,222)	18,080	18,133	(224,679)	(892)	(449,549)	(380,737)
CLEARING ACCOUNT ADJUSTMENTS	\$108,952												
3/31/23 ENDING BALANCE	\$6,030,213	\$2,899	\$5,012,978	\$474,365	\$1,278,850	\$571,922	\$2,134,550	\$1,576,688	\$1,813,082	\$18,895,548	\$4,280	\$1,906,371	\$583,198