

West Vincent Township

CHESTER COUNTY, PA

Treasurer's Report

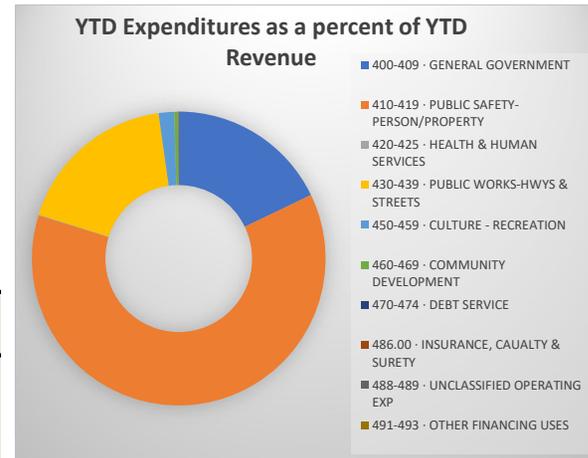
General Fund - month ending February 29, 2020 **unaudited*

Ending Fund Balance:

	<i>Previous Year Comparison:</i>			
	Feb 29, 2020	Feb 28, 2019	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings	2,019,531.16	1,519,782.74	499,748.42	32.88%
Accounts Receivable	0.00	-1,318.74	1,318.74	100.0%
Other Current Assets	0.00	7,925.11	-7,925.11	-100.0%
Total Current Assets	<u>2,019,531.16</u>	<u>1,526,389.11</u>	<u>493,142.05</u>	<u>32.31%</u>
TOTAL ASSETS	<u>2,019,531.16</u>	<u>1,526,389.11</u>	<u>493,142.05</u>	<u>32.31%</u>
LIABILITIES & EQUITY				
Liabilities				
Equity	4,614.96	16,353.10	-11,738.14	-71.78%
TOTAL LIABILITIES & EQUITY	<u>2,019,531.16</u>	<u>1,510,036.01</u>	<u>504,880.19</u>	<u>33.44%</u>
	<u>2,019,531.16</u>	<u>1,526,389.11</u>	<u>493,142.05</u>	<u>32.31%</u>

2020 Budget Summary:

	Feb 2020 Actual	Jan - Feb 2020 Actual	2020 Annual Budget	\$ Over (Under) Budget	% of Annual Budget
Income					
300-310 · TAXES					
301.00 · REAL ESTATE TAXES	1,025	6,384	1,320,000	(1,313,616)	0%
310.10 · RE TRANSFER TAX	10,261	30,264	375,000	(344,736)	8%
310.21 · EARNED INCOME TAX	261,017	311,265	1,735,000	(1,423,735)	18%
Total 300-310 · TAXES	<u>272,303</u>	<u>347,913</u>	<u>3,430,000</u>	<u>(3,082,087)</u>	<u>10%</u>
320-322 · LICENSES & PERMITS	18,608	18,608	91,200	(72,592)	20%
330-332 · FINES & FORFEITS	1,398	2,785	11,000	(8,215)	25%
341-342 · INTEREST RENTS & ROYALTIES	2,951	11,024	29,500	(18,476)	37%
354-356 · STATE SHARED REVENUE	0	0	154,900	(154,900)	0%
357-359 · LOCAL GOVERNMENT UNITS	6,136	6,704	7,000	(296)	96%
361-379 · CHARGES FOR SERVICES	71,077	108,201	619,850	(511,649)	17%
383-389 · UNCLASSIFIED OPERATING REVENUES	0	58	2,000	(1,942)	3%
391-395 · OTHER FINANCING SOURCES	0	649	11,500	(10,851)	6%
Total Income	<u>372,473</u>	<u>495,942</u>	<u>4,356,950</u>	<u>(3,861,008)</u>	<u>11%</u>
Expense					
400-409 · GENERAL GOVERNMENT	58,472	103,910	764,335	(660,425)	14%
410-419 · PUBLIC SAFETY-PERSON/PROPERTY	193,867	360,015	2,021,483	(1,661,468)	18%
420-425 · HEALTH & HUMAN SERVICES	149	372	6,300	(5,928)	6%
430-439 · PUBLIC WORKS-HWYS & STREETS	54,537	104,751	1,017,251	(912,500)	10%
450-459 · CULTURE - RECREATION	1,026	9,901	254,450	(244,549)	4%
460-469 · COMMUNITY DEVELOPMENT	1,295	2,111	24,250	(22,139)	9%
470-474 · DEBT SERVICE	0	0	163,910	(163,910)	0%
486.00 · INSURANCE, CAUALTY & SURETY	0	0	26,400	(26,400)	0%
488-489 · UNCLASSIFIED OPERATING EXP	0	0	0	0	0%
491-493 · OTHER FINANCING USES	0	684	4,000	(3,316)	17%
Total Expense	<u>309,346</u>	<u>581,744</u>	<u>4,282,379</u>	<u>(3,700,635)</u>	<u>14%</u>
Net Income	<u>63,127</u>	<u>(85,802)</u>	<u>74,571</u>	<u>(160,373)</u>	<u>(115%)</u>



Description of Revenue accounts:

300-310 · TAXES:	General Fund Real Estate, Transfer, and Earned Income Taxes
320-322 · LICENSES & PERMITS	Driveway, Sign, Grading, Stormwater Permits, Road Encroachment Fees, & Franchise Fees
330-332 · FINES & FORFEITS	Court Fines & Vehicle Code Violations
341-342 · INTEREST RENTS & ROYALTIES	General Fund Interest Earned, Rents & Royalties (if any)
354-356 · STATE SHARED REVENUE	Any Grants received, the public utility realty tax (PURTA- which is levied against certain entities furnishing utility services regulated by the Pennsylvania Public Utility Commission or a similar regulatory body), Alcoholic Beverage License, and any State Aid or Relief \$.
357-359 · LOCAL GOVERNMENT UNITS	Any Local Government Shared Expenditures (i.e. Shared Workman's Comp Pmts)
361-379 · CHARGES FOR SERVICES:	General Government Revenue (including Engineering & Legal Reimbursments, Fees charged, Sales of Maps & Zoning Ordinances), Public Safety (including Building Permits, sale of Police Reports), Sanitation Revenue (Sewer Certifications), Park & Rec (including playground Fees, Community Garden, Festival in the Park, & Sustainability Fair).
383-389 · UNCLASSIFIED OPERATING REVENUES:	Any misc. unclassified operating revenue received
391-395 · OTHER FINANCING SOURCES:	Any sale of a general fixed asset and any interfund transfers

Description of Expenditure accounts:

400-409 · GENERAL GOVERNMENT	BOS, Manager, Secretary, Treasurer, Tax Collection, Solicitor, General Government Admin, Data Processing, Engineering Services, and Buildings & Plant.
410-419 · PUBLIC SAFETY-PERSON/PROPERTY	Police, Fire Companies, Ambulance/Rescue, Code Enforcement, Planning & Zoning, Emergency Management.
420-425 · HEALTH & HUMAN SERVICES	Animal Control
430-439 · PUBLIC WORKS-HWYS & STREETS	Highway Maintenance (including department wages), winter maintenance, repairs of any tools & machinery, repairs to roads & bridges (materials, rentals, contracted services, etc).
450-459 · CULTURE - RECREATION	Township Park & Libraries
460-469 · COMMUNITY DEVELOPMENT	Community Contributions, EAC, HC, Community Development Housing (Griffith)
470-474 · DEBT SERVICE	Bond Interest & Principle Payments
488-489 · UNCLASSIFIED OPERATING EXPENDITURES	Any misc. unclassified operating expenditures
491-493 · OTHER FINANCING USES	Tax Refunds (from prior year revenue earned) & any interfund operating transfers

Capital Road Fund - Month End February 29, 2020 **unaudited***Ending Fund Balance:**

	<i>Previous Year Comparison:</i>			
	<u>Feb 29, 2020</u>	<u>Feb 28, 2019</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings	4,755,776.55	5,038,389.68	-282,613.13	-5.61%
Total Current Assets	<u>4,755,776.55</u>	<u>5,038,389.68</u>	<u>-282,613.13</u>	<u>-5.61%</u>
TOTAL ASSETS	<u>4,755,776.55</u>	<u>5,038,389.68</u>	<u>-282,613.13</u>	<u>-5.61%</u>
LIABILITIES & EQUITY				
Equity				
32000 · Retained Earnings	4,676,783.78	5,018,906.20	-342,122.42	-6.82%
Net Income	78,992.77	19,483.48	59,509.29	305.44%
Total Equity	<u>4,755,776.55</u>	<u>5,038,389.68</u>	<u>-282,613.13</u>	<u>-5.61%</u>
TOTAL LIABILITIES & EQUITY	<u>4,755,776.55</u>	<u>5,038,389.68</u>	<u>-282,613.13</u>	<u>-5.61%</u>

2020 Budget Summary:

	Feb 2020 Actual	Jan - Feb 2020 Actual	2020 Annual Budget	\$ Over (Under) Budget	% of Annual Budget
Income					
141.01 · Budgetary Reserve*			1,500,000	-1,500,000	0%
341-342 · Interest, Rents, or Royalties					
341.00 · Interest - Capital Road**	6,504	81,155	70,000	11,155	116%
Total 341-342 · Interest, Rents, or Royalties	<u>6,504</u>	<u>81,155</u>	<u>70,000</u>	<u>11,155</u>	<u>116%</u>
Total Income	<u>6,504</u>	<u>81,155</u>	<u>1,570,000</u>	<u>-1,488,845</u>	<u>5%</u>
Expense					
400-409 · General Government					
404.66 · Capital Road Legal Services	0	0	50,000	-50,000	0%
408.66 · Capital Road Engineering Fees	1,502	2,162	100,000	-97,838	2%
Total 400-409 · General Government	<u>1,502</u>	<u>2,162</u>	<u>150,000</u>	<u>-147,838</u>	<u>1%</u>
430-439 · Public Works - Hwys & Streets					
430.61 · Contracted Road & Bridge Projec	0	0	1,350,000	-1,350,000	0%
Total 430-439 · Public Works - Hwys & Streets	<u>0</u>	<u>0</u>	<u>1,350,000</u>	<u>-1,350,000</u>	<u>0%</u>
Total Expense	<u>1,502</u>	<u>2,162</u>	<u>1,500,000</u>	<u>-1,497,838</u>	<u>0%</u>
Net Income	<u>5,002</u>	<u>78,993</u>	<u>70,000</u>	<u>8,993</u>	<u>113%</u>

Capital Project Reserve Fund - Month End February 29, 2020 **unaudited*

Ending Fund Balance:

Previous Year Comparison:

	<u>Feb 29, 2020</u>	<u>Feb 28, 2019</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings	1,520,464.73	1,489,844.79	30,619.94	2.06%
Total Current Assets	1,520,464.73	1,489,844.79	30,619.94	2.06%
TOTAL ASSETS	<u>1,520,464.73</u>	<u>1,489,844.79</u>	<u>30,619.94</u>	<u>2.06%</u>
LIABILITIES & EQUITY				
Equity				
32000 · Retained Earnings	1,515,402.44	1,485,009.25	30,393.19	2.05%
Net Income	5,062.29	4,835.54	226.75	4.69%
Total Equity	1,520,464.73	1,489,844.79	30,619.94	2.06%
TOTAL LIABILITIES & EQUITY	<u>1,520,464.73</u>	<u>1,489,844.79</u>	<u>30,619.94</u>	<u>2.06%</u>

2020 Budget Summary:

	<u>Feb 2020 Actual</u>	<u>Jan - Feb 2020 Actual</u>	<u>2020 Annual Budget</u>	<u>\$ Over (Under) Budget</u>	<u>% of Annual Budget</u>
Income					
141.001 · Budgeted Reserve (Prior Year)*			85,000	(85,000)	0%
341-342 · Interest, Rents, or Royalties	2,449	5,062	30,000	(24,938)	17%
Total Income	2,449	5,062	115,000	(109,938)	4%
Expense					
400-409 · General Government					
408.45 · Contracted Services	0	0	15,000	(15,000)	0%
409.37 · Repair/ Maint. - Bldgs	0	0	100,000	(100,000)	0%
Total 400-409 · General Government	0	0	115,000	(115,000)	0%
Total Expense	0	0	115,000	(115,000)	0%
Net Income	2,449	5,062	0	5,062	100%

Sewer Fund - Month End February 29, 2020 **unaudited*

Ending Fund Balance:

	<u>Previous Year Comparison:</u>			
	<u>Feb 29, 2020</u>	<u>Feb 28, 2019</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
100.00 · DNB - COURTS AT CHESTER SPRINGS	44,666.10	10,789.37	33,876.73	313.98%
100.004 · DNB - SSG SEWER	0.00	85.00	-85.00	-100.0%
100.007 · DNB - WEATHERSTONE SEWER RENT	0.00	185.00	-185.00	-100.0%
Total Checking/Savings	<u>44,666.10</u>	<u>11,059.37</u>	<u>33,606.73</u>	<u>303.88%</u>
Total Current Assets	<u>44,666.10</u>	<u>11,059.37</u>	<u>33,606.73</u>	<u>303.88%</u>
TOTAL ASSETS	<u><u>44,666.10</u></u>	<u><u>11,059.37</u></u>	<u><u>33,606.73</u></u>	<u><u>303.88%</u></u>
LIABILITIES & EQUITY				
Equity				
32000 · Retained Earnings	53,281.50	28,081.68	25,199.82	89.74%
Net Income	-8,615.40	-17,022.31	8,406.91	49.39%
Total Equity	<u>44,666.10</u>	<u>11,059.37</u>	<u>33,606.73</u>	<u>303.88%</u>
TOTAL LIABILITIES & EQUITY	<u><u>44,666.10</u></u>	<u><u>11,059.37</u></u>	<u><u>33,606.73</u></u>	<u><u>303.88%</u></u>

2020 Budget Summary:

	<u>Feb 2020 Actual</u>	<u>Jan - Feb 2020 Actual</u>	<u>2020 Annual Budget</u>	<u>\$ Over (Under) Budget</u>	<u>% of Annual Budget</u>
Income					
361-379 · CHARGES FOR SERVICES- SEWER	20,667	32,853	55,000	(22,147)	60%
Total Income	<u>20,667</u>	<u>32,853</u>	<u>55,000</u>	<u>(22,147)</u>	<u>60%</u>
Expense					
426-429 · SANITATION/ SEWER	0	41,468	55,000	(13,532)	75%
Total Expense	<u>0</u>	<u>41,468</u>	<u>55,000</u>	<u>(13,532)</u>	<u>75%</u>
Net Income	<u><u>20,667</u></u>	<u><u>(8,615)</u></u>	<u><u>0</u></u>	<u><u>(8,615)</u></u>	<u><u>100%</u></u>

Liquid Fuels Fund - Month End February 29, 2020 **unaudited*

Ending Fund Balance:

	<i>Previous Year Comparison:</i>			
	<u>Feb 29, 2020</u>	<u>Feb 28, 2019</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
100.200 · DNB-STATE FUND	4,557.63	1,440.46	3,117.17	216.4%
106.000 · PLGIT STATE FUND SWEEP ACCTS				
106.300 · PLGIT Prime STATE FUND -Savings	4,021.99	0.00	4,021.99	100.0%
106.200 · PLGIT PLUS Class STATE FUND Sav	0.00	7,821.41	-7,821.41	-100.0%
106.100 · PLGIT Class STATE FUND Checking	300.49	336.71	-36.22	-10.76%
Total 106.000 · PLGIT STATE FUND SWEEP ACCTS	<u>4,322.48</u>	<u>8,158.12</u>	<u>-3,835.64</u>	<u>-47.02%</u>
Total Checking/Savings	<u>8,880.11</u>	<u>9,598.58</u>	<u>-718.47</u>	<u>-7.49%</u>
Total Current Assets	<u>8,880.11</u>	<u>9,598.58</u>	<u>-718.47</u>	<u>-7.49%</u>
TOTAL ASSETS	<u>8,880.11</u>	<u>9,598.58</u>	<u>-718.47</u>	<u>-7.49%</u>
LIABILITIES & EQUITY				
Equity				
32000 · Retained Earnings	8,913.97	10,900.26	-1,986.29	-18.22%
Net Income	<u>-33.86</u>	<u>-1,301.68</u>	<u>1,267.82</u>	<u>97.4%</u>
Total Equity	<u>8,880.11</u>	<u>9,598.58</u>	<u>-718.47</u>	<u>-7.49%</u>
TOTAL LIABILITIES & EQUITY	<u>8,880.11</u>	<u>9,598.58</u>	<u>-718.47</u>	<u>-7.49%</u>

2020 Budget Summary:

	<u>Feb 2020 Actual</u>	<u>Jan - Feb 2020 Actual</u>	<u>2020 Annual Budget</u>	<u>\$ Over (Under) Budget</u>	<u>% of Annual Budget</u>
Income					
341.00 · INTEREST - LIQUID FUEL FUND	5	6	1,500	(1,494)	0%
355.02 · STATE LIQUID FUELS TAX	0	0	242,672	(242,672)	0%
355.03 · STATE TURN BACK FUND	0	0	4,480	(4,480)	0%
Total Income	<u>5</u>	<u>6</u>	<u>248,652</u>	<u>(248,646)</u>	<u>0%</u>
Expense					
400-409 · GENERAL GOVERNMENT					
406.390 · BANK SERVICE CHARGES/ FEES	0	10			
Total 400-409 · GENERAL GOVERNMENT	<u>0</u>	<u>10</u>			
430-439 · PUBLIC WORKS-HWYS,RDS,BRDGS					
433.000 · TRAFFIC CONTROL DEVICES	15	30	5,000	(4,970)	1%
439.000 · HWY CONSTR & REBUILD PROJECTS	0	0	243,652	(243,652)	0%
Total 430-439 · PUBLIC WORKS-HWYS,RDS,BRDGS	<u>15</u>	<u>30</u>	<u>248,652</u>	<u>(248,622)</u>	<u>0%</u>
Total Expense	<u>15</u>	<u>40</u>	<u>248,652</u>	<u>(248,612)</u>	<u>0%</u>
Net Income	<u>(10)</u>	<u>(34)</u>	<u>0</u>	<u>(34)</u>	<u>100%</u>

Open Space Fund - Month End February 29, 2020 **unaudited*

Ending Fund Balance:

	<i>Previous Year Comparison:</i>			
	<u>Feb 29, 2020</u>	<u>Feb 28, 2019</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
100.00 · S&T Open Space Maintenance	677,147.08	663,510.80	13,636.28	2.06%
106.00 · PLGIT Open Space Cap Reserve	113.11	110.96	2.15	1.94%
106.10 · S&T OSR Checking (EIT MMK)	1,200,438.78	805,723.52	394,715.26	48.99%
Total Checking/Savings	<u>1,877,698.97</u>	<u>1,469,345.28</u>	<u>408,353.69</u>	<u>27.79%</u>
Total Current Assets	<u>1,877,698.97</u>	<u>1,469,345.28</u>	<u>408,353.69</u>	<u>27.79%</u>
TOTAL ASSETS	<u>1,877,698.97</u>	<u>1,469,345.28</u>	<u>408,353.69</u>	<u>27.79%</u>
LIABILITIES & EQUITY				
Equity				
30000 · Opening Balance Equity	1,948,173.06	1,948,173.06	0.00	0.0%
32000 · Retained Earnings	-215,576.24	-626,419.97	410,843.73	65.59%
Net Income	<u>145,102.15</u>	<u>147,592.19</u>	<u>-2,490.04</u>	<u>-1.69%</u>
Total Equity	<u>1,877,698.97</u>	<u>1,469,345.28</u>	<u>408,353.69</u>	<u>27.79%</u>
TOTAL LIABILITIES & EQUITY	<u>1,877,698.97</u>	<u>1,469,345.28</u>	<u>408,353.69</u>	<u>27.79%</u>

2020 Budget Summary:

	<u>Feb 2020 Actual</u>	<u>Jan - Feb 2020 Actual</u>	<u>2020 Annual Budget</u>	<u>\$ Over (Under) Budget</u>	<u>% of Annual Budget</u>
Income					
141.000 · Open Space Tax Prior Year Reser			675,000	(675,000)	0%
300-310 · Taxes	128,787	153,547	835,000	(681,453)	18%
341-342 · Interest Rents & Royalties OS	2,989	5,996	20,000	(14,004)	30%
Total Income	<u>131,776</u>	<u>159,543</u>	<u>1,530,000</u>	<u>(1,370,457)</u>	<u>10%</u>
Expense					
460-469 · Community Development Open Spac					
461.371 · Open Space Maintenance	14,441	14,441	675,000	(660,559)	2%
461.710 · Open Space Aquisition	0	0	355,395	(355,395)	0%
Total 460-469 · Community Development Open Spac	<u>14,441</u>	<u>14,441</u>	<u>1,030,395</u>	<u>(1,015,954)</u>	<u>1%</u>
470-474 · Debt Service Open Space					
472.000 · Debt Interest	0	0	94,605	(94,605)	0%
471.000 · Debt Principal	0	0	405,000	(405,000)	0%
Total 470-474 · Debt Service Open Space	<u>0</u>	<u>0</u>	<u>499,605</u>	<u>(499,605)</u>	<u>0%</u>
Total Expense	<u>14,441</u>	<u>14,441</u>	<u>1,530,000</u>	<u>(1,515,559)</u>	<u>1%</u>
Net Income	<u>117,335</u>	<u>145,102</u>	<u>0</u>	<u>145,102</u>	<u>100%</u>

Escrows - Month End February 29, 2020 **unaudited*

Ending Fund Balance:

	<u>Feb 29, 2020</u>
ASSETS	
Current Assets	
Checking/Savings	
DNB - ESCROWS (All Escrows with Interest)	310,044.78
Total Checking/Savings	<u>310,044.78</u>
Total Current Assets	<u>310,044.78</u>
TOTAL ASSETS	<u><u>310,044.78</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities - ESCROWS	310,044.78
Total Current Liabilities	<u>310,044.78</u>
Total Liabilities	<u>310,044.78</u>
TOTAL LIABILITIES & EQUITY	<u><u>310,044.78</u></u>