

YARDLEY BOROUGH, BUCKS COUNTY

**BALANCE SHEET - GOVERNMENTAL FUNDS**

March 31, 2017

		3/31/17			TOTAL	TOTAL	TOTAL
		General Fund	Restricted Funds	Projects Fund	3/31/17	12/31/16	12/31/15
<b>ASSETS AND OTHER DEBITS</b>							
100-120	General Fund *	168,329			168,329	125,672	105,779
100-120	Liquid Fuels Fund		59,744		59,744	67,812	21,720
100-120	Streetlights Fund		6,700		6,700	10,754	10,268
100-120	Fire Fund		4,153		4,153	592	2,254
100-120	Street Improvement Fund		56,357		56,357	51,049	17,100
100-120	Sidewalk Fund		151,458		151,458	151,288	151,544
100-120	Ambulance Fund		2,843		2,843	456	1,796
100-120	Recreation Fund		7,266		7,266	5,670	6,377
100-120	Canal O Ween Fund		4,819		4,819	5,659	2,521
100-120	2014 Grant Fund **		112,120		112,120	508,507	30,964
100-120	2015 Grant Fund		559,752		559,752	561,000	-
100-120	Capital Projects Fund			64,378	64,378	63,791	57,615
100-120	Reserve Fund*				-	-	-
<b>TOTAL ASSETS AND OTHER DEBITS</b>		<b>168,329</b>	<b>965,212</b>	<b>64,378</b>	<b>1,197,919</b>	<b>1,552,250</b>	<b>407,938</b>

\* General Fund Increase is due to partial collection of 2017 property taxes in Q1, 2017

\*\* 2014 Grant Fund reduction is due to elevations work billed in Q1, 2017

Document prepared by volunteer BRAC  
Using data and support from the Borough

YARDLEY BOROUGH, BUCKS COUNTY  
**BALANCE SHEET - GOVERNMENTAL FU**  
 March 31, 2017

**Q1, 2017 Notes**

<b>ASSETS AND OTHER DEBITS</b>		
100-120	General Fund *	Source is 20.66 mills property, business, and per capita tax to be used for general purposes
100-120	Liquid Fuels Fund	Source is PA vehicle fuel tax; Use is restricted to road construction/repair and snow removal
100-120	Streetlights Fund	Source is 0.85 mills property tax for street lighting
100-120	Fire Fund	Source is 0.85 mills property tax to support volunteer fire department
100-120	Street Improvement Fund	Source is 1.34 mills property tax for Borough owned streets
100-120	Sidewalk Fund	Source is prior special property tax for sidewalk projects and will be augmented by grants
100-120	Ambulance Fund	Source is 0.57 mills property tax
100-120	Recreation Fund	Source is 0.46 mills property tax
100-120	Canal O Ween Fund	Source is private donations to support annual event
100-120	2014 Grant Fund **	Source is FEMA grants restricted for house elevations
100-120	2015 Grant Fund	Source is FEMA grants restricted for house elevations
100-120	Capital Projects Fund	Source will vary according to projects
100-120	Reserve Fund*	Source is property tax set aside reserved for unexpected/emergency needs; medium term goal is \$100k, LT is TBD
<b>TOTAL ASSETS AND OTHER DEBITS</b>		

\* General Fund Increase is due to partial collec

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**YARDLEY BOROUGH, BUCKS COUNTY**  
**STATEMENT OF REVENUES AND EXPENDITURES - GOVERNMENTAL FUNDS**  
**March 31, 2017**

		YTD General Fund Actual 2017	YDT Restricted Funds Actual 2017	Capital Projects Fund Actual 2017	Total YTD Actual 2017	Annual Budget 2017	2017 YTD as % of Budget	Total YTD Actual 2016
<b>REVENUES</b>								
301.000	Real Estate Taxes	84,720	13,480	-	98,200	761,726	13%	505,222
305.000	Occupation Taxes (levied under muni. code)	50	-	-	50	13,000	0%	13,074
310.000	Per Capita Taxes	32	-	-	32	9,000	0%	8,365
310.100	Real Estate Transfer Taxes	32,393	-	-	32,393	115,154	28%	224,241
310.300	Business Gross Receipts Tax	65,142	-	-	65,142	72,979	89%	68,453
320-322	All Other Licenses and Permits	405	-	-	405	800	51%	285
321.800	Cable Television Franchise Fees	17,780	-	-	17,780	63,448	28%	70,812
330-332	Fines and Forfeits	8,763	-	-	8,763	25,955	34%	23,265
341.000	Interest Earnings	6	376	87	469	374	125%	1,309
342.000	Rents and Royalties	14,200	-	-	14,200	61,250	23%	56,900
351.000	Federal Entitlements	-	-	-	-	435,000	0%	1,261,000
351.000	All Other Federal Capital and Operating Grants	-	-	-	-	-	0%	4,369
354.000	All Other State Capital and Operating Grants	-	-	-	-	-	0%	4,799
355.000	Public Utility Realty Tax	-	-	-	-	743	0%	769
355.030	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback	-	-	-	-	65,338	0%	63,777
355.000	Alcoholic Beverage Licenses	-	-	-	-	800	0%	800
355.100	General Mun. Pension Sys. State Aid	-	-	-	-	30,400	0%	30,049
355.100	Foreign Fire Insurance Tax Distribution	-	-	-	-	27,240	0%	22,632
357.000	Highways and Street	-	-	-	-	453,935	0%	-
357.000	All Other Local Govt Unit Grants	-	-	-	-	-	0%	-
361.000	General Government	846	-	-	846	44,828	2%	7,554
362.000	Public Safety (Permits/Inspections/Code Enforcement/Private pmt for policing)	31,748	-	-	31,748	115,585	27%	165,843
363.000	All Other Charges for Hwy/Streets Svc	-	-	-	-	6,445	0%	6,446
364.300	Solid Waste Collection & Disposal Charge (trash)	119,955	-	-	119,955	337,980	35%	305,452
367.000	Culture and Recreation	-	-	-	-	12,000	0%	7,926
383.000	Special Assessments	-	3,558	-	3,558	-	0%	28,114
387.000	Contributions and Donations from Prvt	180	4,462	-	4,642	23,831	19%	95,523
391.000	Proceeds of General Fixed Asset Disposition	-	-	-	-	-	0%	483
392.000	Interfund Transfers	-	-	-	-	522,345	0%	-
395.000	Refunds of Prior Year Expenditures	27,313	8,800	500	36,613	21,263	172%	18,040
<b>TOTAL REVENUES</b>		<b>403,533</b>	<b>30,676</b>	<b>587</b>	<b>434,796</b>	<b>3,221,419</b>	<b>13%</b>	<b>2,995,502</b>
351.000	Elevations	-	-	-	-	435,000	0%	1,261,000
357.000	N Main Sidewalk	-	-	-	-	453,935	0%	-
392.000	Interfund transfers	-	-	-	-	416,000	0%	-
387.000	One time donation from YLP1, Inc. as part of land dev agreement	-	-	-	-	-	0%	80,000
<b>TOTAL PROJECTS</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,304,935</b>	<b>0%</b>	<b>1,341,000</b>
<b>TOTAL REVENUE LESS PROJECT RELATED REVENUE</b>		<b>403,533</b>	<b>30,676</b>	<b>587</b>	<b>434,796</b>	<b>1,916,484</b>	<b>23%</b>	<b>1,654,502</b>

YARDLEY BOROUGH, BUCKS COUNTY  
 STATEMENT OF REVENUES AND EXPENDITURES - GOVERNMENTAL FUNDS  
 March 31, 2017

Q1, 2017 Notes

**REVENUES**

301.000	Real Estate Taxes	Most revenue is in Q2; 2017 budget inc. 8 mill tax increase: 4.07 mills or \$125,380 is restricted in 2017 budget.
305.000	Occupation Taxes (levied under muni. code)	Most revenue is collected in Q2
310.000	Per Capita Taxes	Most revenue is collected in Q2
310.100	Real Estate Transfer Taxes	On track for annual budget; 2016 higher than budget 2017 due to Yardley Walk transactions
310.300	Business Gross Receipts Tax	Most revenue is collected in Q1, on track for year
320-322	All Other Licenses and Permits	
321.800	Cable Television Franchise Fees	On track for annual budget; Revenue comes from cable companies based on subscriptions in Yardley
330-332	Fines and Forfeits	On track for annual budget
341.000	Interest Earnings	
342.000	Rents and Royalties	On track for annual budget
351.000	Federal Entitlements	Revenue expected in Q2; Amount varies due to FEMA grants for elevations and flood control
351.000	All Other Federal Capital and Operating Grants	
354.000	All Other State Capital and Operating Grants	
355.000	Public Utility Realty Tax	
355.030	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback	Most revenue is collected in Q2; From PA gas tax, restricted street maintenance/construction/snow removal
355.000	Alcoholic Beverage Licenses	
355.100	General Mun. Pension Sys. State Aid	Most revenue is collected in Q4
355.100	Foreign Fire Insurance Tax Distribution	Most revenue is collected in Q4; state grants used for Fire Dept
357.000	Highways and Street	Expected over the course of construction project; Expected PADOT grant for N Main Sidewalk Project (Afton to Dolington)
357.000	All Other Local Govt Unit Grants	
361.000	General Government	Fees-Engineer, Solicitor, Consultant (anticipated escrow received, helps to offset costs in 404.317 and 408.317)
362.000	Public Safety (Permits/Inspections/Code Enforcement/Private pmt for policing)	On track for annual budget
363.000	All Other Charges for Hwy/Streets Svc	
364.300	Solid Waste Collection & Disposal Charge (trash)	On track - Trash removal revenue that passes through and is restricted for trash removal cost
367.000	Culture and Recreation	Proceeds from recreation programs i.e., SK & Yoqa) offsets line item 451.500 Rec Programs
363.000	Special Assessments	Street lighting - for budget purposes found in 301.000 Street Lighting
387.000	Contributions and Donations from Prvt	,On track; 16 income unusually high due to \$80k donation from YLP1, Inc as part of land dev agreement
391.000	Proceeds of General Fixed Asset Disposition	
392.000	Interfund Transfers	Restricted, elevations, side walk fund, etc. reflects movement from one account to another
395.000	Refunds of Prior Year Expenditures	Q1 Revenue exceeded expectation for year; no further 2017 revenue expected

<b>TOTAL REVENUES</b>		
351.000	Elevations	FEMA funds to be received in 2017 for elevations
357.000	N Main Sidewalk	PA DOT grant for N. Main Sidewalk
392.000	Interfund transfers	N Main sidewalk \$151; sovereign grant fund elevations \$225; Streets fund for Fitzgerald parking paving \$40k
387.000	One time donation from YLP1, Inc. as part of land dev agreement	
	<b>TOTAL PROJECTS</b>	

<b>TOTAL REVENUE LESS PROJECT RELATED REVENUE</b>		Q1 Revenue on track for full year budget
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**EXPENDITURES**

	YTD General Fund Actual 2017	YDT Restricted Funds Actual 2017	Capital Projects Fund Actual 2017	Total YTD Actual 2017	Annual Budget 2017	2017 YTD as % of Budget	Total YTD Actual 2016	
400.000	Legislative (Governing) Body	4,667	-	-	4,667	13,980	33%	10,763
401.000	Executive (Manager or Mayor)	53,050	-	-	53,050	214,150	25%	204,420
402.000	Auditing Svc/Financial Adm	85	-	-	85	16,900	1%	8,860
403.000	Tax Collection	2,787	-	-	2,787	31,804	9%	22,655
404.000	Solicitor/Legal Svc	12,015	910	-	12,925	52,844	24%	61,669
406.000	Other General Gov't Adm	-	506	-	506	-	0%	11
408.000	Engineering Svc	1,671	6,588	-	8,259	123,708	7%	45,144
409.000	General Gov't Bldgs & Plant	9,273	48	-	9,321	44,373	21%	30,634
410.000	Police	155,804	-	-	155,804	647,876	24%	567,556
411.000	Fire	3,405	-	-	3,405	63,252	5%	64,385
412.000	Ambulance/Rescue	-	-	-	-	17,500	0%	19,000
413.000	UCC and Code Enforcement	22,788	-	-	22,788	69,491	33%	103,053
414.000	Planning and Zoning	9,550	-	-	9,550	48,488	20%	39,185
415.000	Emergency Management & Comm.	135	393,999	-	394,134	668,247	59%	243,123
427.000	Solid Waste Collection and Disposal	75,423	-	-	75,423	308,813	24%	292,395
430.000	General Services - Administration	535	-	-	535	7,500	7%	4,714
432.000	Winter Maintenance - Snow Removal	2,765	8,465	-	11,230	26,882	42%	19,455
433.000	Traffic Control Devices	43	-	-	43	2,316	2%	1,058
434.000	Street Lighting	-	7,617	-	7,617	29,113	26%	34,188
435.000	Sidewalks	-	-	-	-	592,116	0%	-
438.000	Maintenance & Repairs of Roads & Bridges	-	360	-	360	47,000	1%	6,139
451.000	Culture-Recreation Administration	-	2,280	-	2,280	21,321	11%	21,665
454.000	Parks	4,700	2,478	-	7,178	29,645	24%	11,167
455.000	Shade Trees	-	-	-	-	-	0%	1,222
461.000	Conservation of Natural Resources	-	-	-	-	450	0%	1,735
471.000	Debt Principal (short-term and long-term)	-	-	-	-	-	0%	-
472.000	Debt Interest (short-term and long-term)	-	-	-	-	-	0%	-
475.000	Fiscal Agent Fees	-	-	-	-	-	0%	-
481.000	Employer Paid W/H Taxes and UC	-	-	-	-	-	0%	546
483.000	Pension/Retirement Fund Contributions	2,180	-	-	2,180	-	0%	35,968
486.000	Insurance, Casualty, and Surety	-	-	-	-	-	0%	-
489.000	All Other Unclassified Expenditures	-	-	-	-	-	0%	-
491.000	Refund of Prior Year Revenues	-	5,000	-	5,000	40,500	12%	1
492.000	Interfund Operating Transfers	-	-	-	-	28,059	0%	-
493.000	Other Financing Uses	-	-	-	-	-	0%	-
<b>TOTAL EXPENDITURES</b>		<b>360,876</b>	<b>428,251</b>	<b>-</b>	<b>789,127</b>	<b>3,146,328</b>	<b>25%</b>	<b>1,850,711</b>
408.000	Engineering - Project related	-	6,588	-	6,588	75,000	9%	36,000
415.000	FEMA Elevations	-	393,999	-	393,999	668,247	59%	243,123
435.000	Sidewalks	-	-	-	-	592,116	0%	-
438.000	FitzGerald-Sommer Parking Lot	-	-	-	-	36,000	0%	-
							0%	-
							0%	-
							0%	-
							0%	-
<b>TOTAL PROJECTS</b>		<b>-</b>	<b>400,587</b>	<b>-</b>	<b>400,587</b>	<b>1,371,363</b>	<b>29%</b>	<b>279,123</b>
<b>TOTAL EXPENDITURES LESS PROECT RELATED EXPENDITURES</b>		<b>360,876</b>	<b>27,664</b>	<b>-</b>	<b>388,540</b>	<b>1,774,965</b>	<b>22%</b>	<b>1,571,588</b>
<b>TOTAL REVENUES LESS EXPENDITURES</b>		<b>42,657</b>	<b>(397,575)</b>	<b>587</b>	<b>(354,331)</b>	<b>75,091</b>	<b>-472%</b>	<b>1,144,791</b>
<b>TOTAL REVENUE LESS EXPENDITURES EX PROJECTS</b>		<b>42,657</b>	<b>3,012</b>	<b>587</b>	<b>46,256</b>	<b>141,519</b>	<b>33%</b>	<b>82,914</b>

Q1, 2017 Notes

EXPENDITURES

400.000	Legislative (Governing) Body	On track for year; PA One Calls, advertising, Landmark Towns, BRAM, memberships
401.000	Executive (Manager or Mayor)	On track for year; Pension contributions in 2017 moved from 483.000
402.000	Auditing Svc/Financial Adm	Expenses expected in Q2; 2017 - \$7,200 additional Federal required audit work on grants - requirement may reverse
403.000	Tax Collection	Collection cost is a percent of tax collected, most cost in Q2; 17 vs 16 due to tax increase
404.000	Solicitor/Legal Svc	On track for year
406.000	Other General Gov't Adm	
408.000	Engineering Svc	Cost expected in Q2 - Q4; related to elevations and deferred projects, sidewalk, FitzGerald paving, engineering
409.000	General Gov't Bldgs & Plant	On track for year; 2017 deferred projects inc. BoroHall HVAC/plumbing/flood remediation, IT equip., annex repairs
410.000	Police	On track for year; New radios, software upgrades, gear, training, 2 leased vehicles with pmts deferred from 2016
411.000	Fire	Normal payment cycle is Q4
412.000	Ambulance/Rescue	Normal payment cycle is Q4
413.000	UCC and Code Enforcement	On track; 2017 Anticipated reduced construction related inspection/permit fees; however, Q1, higher than expected
414.000	Planning and Zoning	On track for year
415.000	Emergency Management & Comm.	On track; includes FEMA elevations
427.000	Solid Waste Collection and Disposal	On track for year
430.000	General Services - Administration	
432.000	Winter Maintenance - Snow Removal	On track; 2017 winter was more ice related than snow
433.000	Traffic Control Devices	
434.000	Street Lighting	On track for year
435.000	Sidewalks	Expense expected Q2-4; 2017 N Main Sidewalk project \$590k; of which \$151k from dedicated past tax, remainder is PA grant
438.000	Maintenance & Repairs of Roads & Bridges	Expenses expected Q2-4; 2017 includes FitzGerald-Sommer parking lot as per FitzGerald Field prior contract, sink holes
451.000	Culture-Recreation Administration	On track for year
454.000	Parks	On track for year; 2017 Increase due to deferred maintenance, shade tree activity, community garden repairs
455.000	Shade Trees	
461.000	Conservation of Natural Resources	
471.000	Debt Principal (short-term and long-term)	
472.000	Debt Interest (short-term and long-term)	
475.000	Fiscal Agent Fees	
481.000	Employer Paid W/H Taxes and UC	
483.000	Pension/Retirement Fund Contributions	In 2017 budget items are in 401 and in 492
486.000	Insurance, Casualty, and Surety	
489.000	All Other Unclassified Expenditures	
491.000	Refund of Prior Year Revenues	
492.000	Interfund Operating Transfers	
493.000	Other Financing Uses	
<b>TOTAL EXPENDITURES</b>		
408.000	Engineering - Project related	2017 - elevations/road/Fitzgerald/land dev/sidewalks; 2016 elevations
415.000	FEMA Elevations	On track for year; Use current 2017 grants plus funds from prior grants
435.000	Sidewalks	Awaiting final approvals to start; Includes PA DOT grant plus YB funds from prior special; assessment
438.000	FitzGerald-Sommer Parking Lot	Costs expected in Q3; As per prior contract
<b>TOTAL PROJECTS</b>		
<b>TOTAL EXPENDITURES LESS PROECT RELATED EXPENDITURES</b>		
<b>TOTAL REVENUES LESS EXPENDITURES</b>		
		Current period deficit driven by elevations with revenue from prior period which will net out in Q2-4 through interfund transfers
<b>TOTAL REVENUE LESS EXPENDITURES EX PROJECTS</b>		
		Net of projects, YTD revenues and expenses are reasonanably matched and on track for year