

YARDLEY BOROUGH, BUCKS COUNTY
BALANCE SHEET - GOVERNMENTAL FUNDS
 September 30, 2017

			TOTAL	TOTAL	TOTAL	TOTAL	TOTAL		
			9/30/17	6/30/17	3/31/2017	12/31/2016	12/31/2015		
	9/30/17 General Fund	9/30/17 Restricted Funds	9/30/17 Projects Fund						
ASSETS AND OTHER DEBITS									
100-120	General Fund	571,991		571,991	571,937	168,329	125,672	105,779	
100-120	Liquid Fuels Fund		119,753	119,753	119,523	59,744	67,812	21,720	
100-120	Streetlights Fund		24,338	24,338	25,078	6,700	10,754	10,268	
100-120	Fire Fund		27,910	27,910	24,930	4,153	592	2,254	
100-120	Street Improvement Fund		89,713	89,713	88,316	56,357	51,049	17,100	
100-120	Sidewalk Fund		183,289	183,289	149,781	151,458	151,288	151,544	
100-120	Ambulance Fund		18,770	18,770	16,774	2,843	456	1,796	
100-120	Recreation Fund		10,831	10,831	18,531	7,266	5,670	6,377	
100-120	Canal O Ween Fund		7,269	7,269	4,769	4,819	5,659	2,521	
100-120	2014 Grant Fund		220,020	220,020	506,626	112,120	508,507	30,964	
100-120	2015 Grant Fund		552,652	552,652	556,338	559,752	561,000	-	
100-120	Capital Projects Fund			64,629	64,489	64,378	63,791	57,615	
100-120	Reserve Fund*			0	0	-	-	-	
TOTAL ASSETS AND OTHER DEBITS		571,991	1,254,545	64,629	1,891,165	2,147,092	1,197,919	1,552,250	407,938
	Grant Anticipation Loan**		\$ (50,000)						
	Net Total Assets	571,991	1,204,545	64,629	1,891,165	2,147,092	1,197,919	1,552,250	407,938

**Standard method for municipalities to access grant funds for projects that must be paid first by the municipality for later reimbursement by an approved grant.

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

YARDLEY BOROUGH, BUCKS COUNTY
BALANCE SHEET - GOVERNMENTAL
 September 30, 2017

Q3, 2017 Notes

ASSETS AND OTHER DEBITS		
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 mils 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
TOTAL ASSETS AND OTHER DEBITS		
	Grant Anticipation Loan**	Loan to fund sidewalk and GreenLight Go work for reimbursement by approved state or other grants
	Net Total Assets	

**Standard method for municipalities to access grant funds for projects that must be paid first by the municipality for later reimbursement by an approved grant.

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YARDLEY BOROUGH, BUCKS COUNTY
STATEMENT OF REVENUES AND EXPENDITURES
September 30, 2017

REVENUES		Q3 YTD General Fund Actual 2017	Q3 YTD Restricted Funds Actual 2017	Q3 YTD Capital Projects Fund Actual 2017	Total Q3 YTD Actual 2017	Total Q2 YTD Actual 2017	Annual Budget 2017	2017 Q3 YTD as % of Budget	Total YTD Actual 2016
301.000	Real Estate Taxes	673,931	103,167		777,098	681,790	761,726	102%	505,222
305.000	Occupation Taxes (levied under muni. code)	12,805			12,805	10,535	13,000	99%	13,074
310.000	Per Capita Taxes	8,102			8,102	6,651	9,000	90%	8,365
310.100	Real Estate Transfer Taxes	99,601			99,601	67,355	115,154	86%	224,241
310.300	Business Gross Receipts Tax	71,823			71,823	71,823	72,979	98%	68,453
320-322	All Other Licenses and Permits	490			490	405	800	61%	285
321.800	Cable Television Franchise Fees	52,549			52,549	35,248	63,448	83%	70,812
330-332	Fines and Forfeits	25,864			25,864	18,230	25,955	100%	23,265
341.000	Interest Earnings	37	1,944	338	2,319	1,180	374	620%	1,309
342.000	Rents and Royalties	46,050	575		46,625	37,175	61,250	76%	56,900
351.000	Federal Entitlements		700,000		700,000	700,000	435,000	161%	1,261,000
351.000	All Other Federal Capital and Operating Grants				-	-		#DIV/0!	4,369
354.000	All Other State Capital and Operating Grants				-	-		#DIV/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		66,741		66,741	66,741	65,338	102%	63,777
355.000	Alcoholic Beverage Licenses	800			800	800	800	100%	800
355.100	General Mun. Pension Sys. State Aid	36,706			36,706	-	30,400	121%	30,049
355.100	Foreign Fire Insurance Tax Distribution	20,190			20,190	-	27,240	74%	22,632
357.000	Highways and Street				-	-	453,935	0%	0
357.000	All Other Local Govt Unit Grants				-	-		#DIV/0!	0
361.000	General Government	5,513			5,513	2,625	44,828	12%	7,554
362.000	Public Safety (Permits/Inspections/Code Enforcement/Private pmt for p	155,626			155,626	104,969	115,585	135%	165,843
363.000	All Other Charges for Hwy/Streets Svc	8,182			8,182	-	6,445	127%	6,446
364.300	Solid Waste Collection & Disposal Charge (trash)	277,946			277,946	208,463	337,980	82%	305,452
367.000	Culture and Recreation		8,495		8,495	8,495	12,000	71%	7,926
383.000	Special Assessments		27,234		27,234	24,310		#DIV/0!	28,114
387.000	Contributions and Donations from Prvt	5,006	10,087		15,093	8,944	23,831	63%	95,523
391.000	Proceeds of General Fixed Asset Disposition	775			775	775		#DIV/0!	483
393.000	Proceeds of Gen. Long-Term Debt		50,000		50,000			#DIV/0!	
395.000	Refunds of Prior Year Expenditures	27,876	17,705	500	46,081	39,751	21,263	217%	18,040
TOTAL REVENUES		1,529,872	985,948	838	2,516,658	2,096,265	2,699,074	93%	2,995,502
351.000	Elevations		700,000		700,000	700,000	435,000	161%	1,261,000
357.000	N Main Sidewalk				-	-	453,935	0%	
387.000	One time donation from YLP1, Inc. as part of land dev agreement				-	-			80,000
					-	-			
					-	-			
	TOTAL PROJECTS	-	700,000	-	700,000	700,000	888,935	79%	1,341,000
TOTAL REVENUE LESS PROJECT RELATED REVENUE		1,529,872	285,948	838	1,816,658	1,396,265	1,810,139	100%	1,654,502

YARDLEY BOROUGH, BUCKS COUNTY
STATEMENT OF REVENUES AND EXPENDITURES
September 30, 2017

Q3, 2017 Notes

REVENUES

301.000	Real Estate Taxes	Most revenue is collected in 1st half
305.000	Occupation Taxes (levied under muni. code)	Most revenue is collected in 1st half
310.000	Per Capita Taxes	Most revenue is collected in 1st half
310.100	Real Estate Transfer Taxes	On track for annual budget; 2016 higer than budget 2017 due to Yardley Walk transactions
310.300	Business Gross Receipts Tax	Most revenue were collected in Q1
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	FEMA/PEMA elevation grants received in excess of budgeted proejctions
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	At budget, Most revenue is collected in Q2; From PA gas tax, restricted street maintenance/construction/snow remov
355.000	Alcoholic Beverage Licenses	
355.100	General Mun. Pension Sys. State Aid	Most revenue has been collected
355.100	Foreign Fire Insurance Tax Distribution	Most revenue is collected in second half; state grants used for Fire Dept
357.000	Highways and Street	PADOT N Main Sidewalk grant, reimbursed post construction, construction not yet started
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; exp
362.000	Public Safety (Permits/Inspections/Code Enforcement/Private pmt for p	
363.000	All Other Charges for Hwy/Streets Svc	
364.300	Solid Waste Collection & Disposal Charge (trash)	Trash removal revenue that passes through and is retricted for trash removal cost
367.000	Culture and Recreation	Proceeds from recreation programs i.e., SK & Yoga) offsets line item 451.500 Rec Programs
383.000	Special Assessments	Street lighting - for budget purposes found in 301.000 Street Lighting
387.000	Contributions and Donations from Prvt	agreement
391.000	Proceeds of General Fixed Asset Disposition	
393.000	Proceeds of Gen. Long-Term Debt	Proceeds from Grant Anticipation Loan. Will be used to pay grant expenses in advance of reimbursment by approv
395.000	Refunds of Prior Year Expenditures	Insurance and prior year expenditure recoveries exceeded expectation for the year; no further 2017 revenue expect
TOTAL REVENUES		
351.000	Elevations	FEMA/PEMA elevation grants received in excess of budgeted proejctions
357.000	N Main Sidewalk	PADOT N Main Sidewalk grant, reimbursed post construction, construction has not started.
387.000	One time donation from YLP1, Inc. as part of land dev agreement	
	TOTAL PROJECTS	
TOTAL REVENUE LESS PROJECT RELATED REVENUE		

	Q3 YTD General Fund Actual 2017	Q3 YTD Restricted Funds Actual 2017	Q3 YTD Capital Projects Fund Actual 2017	Total Q3 YTD Actual 2017	Total Q2 YTD Actual 2017	Annual Budget 2017	2017 YTD as % of Budget	Total YTD Actual 2016
EXPENDITURES								
400.000	Legislative (Governing) Body	10,670		10,670	8,554	13,980	76%	10,763
401.000	Executive (Manager or Mayor)	159,521		159,521	109,790	214,150	74%	204,420
402.000	Auditing Svc/Financial Adm	9,714		9,714	9,010	16,900	57%	8,860
403.000	Tax Collection	32,914		32,914	29,854	31,804	103%	22,655
404.000	Solicitor/Legal Svc	29,982	9,207	39,189	28,837	52,844	74%	61,869
406.000	Other General Gov't Adm		530	530	508	0	#DIV/0!	11
408.000	Engineering Svc	9,917	24,114	34,031	14,565	123,708	28%	45,144
409.000	General Gov't Bldgs & Plant	25,434	48	25,482	17,901	44,373	57%	30,634
410.000	Police	435,491		435,491	288,415	647,876	67%	567,556
411.000	Fire	10,148		10,148	6,777	63,252	16%	64,385
412.000	Ambulance/Rescue			-	-	17,500	0%	19,000
413.000	UCC and Code Enforcement	74,805		74,805	54,288	69,491	108%	103,053
414.000	Planning and Zoning	30,809		30,809	20,102	48,488	64%	39,185
415.000	Emergency Management & Comm.	135	986,526	986,661	698,318	668,247	148%	243,123
427.000	Solid Waste Collection and Disposal	219,817		219,817	149,857	308,813	71%	292,395
430.000	General Services - Administration	3,708		3,708	1,746	7,500	49%	4,714
432.000	Winter Maintenance - Snow Removal	2,765	15,567	18,332	18,332	26,882	68%	19,455
433.000	Traffic Control Devices	1,234	74	1,308	409	2,316	56%	1,058
434.000	Street Lighting		20,620	20,620	11,814	29,113	71%	34,188
435.000	Sidewalks		2,535	2,535	305	592,116	0%	0
438.000	Maintenance & Repairs of Roads & Bridges		4,607	4,607	1,221	47,000	10%	6,139
451.000	Culture-Recreation Administration	3,259	14,883	18,142	11,152	21,321	85%	21,665
454.000	Parks	5,510	10,479	15,989	12,488	29,645	54%	11,167
455.000	Shade Trees			-	-	0	#DIV/0!	1,222
461.000	Conservation of Natural Resources			-	-	450	0%	1,735
471.000	Debt Principal (short-term and long-term)	10,118		10,118	-	-	#DIV/0!	0
472.000	Debt Interest (short-term and long-term)	930		930	-	-	#DIV/0!	0
475.000	Fiscal Agent Fees			-	-	-	#DIV/0!	0
481.000	Employer Paid W/H Taxes and UC			-	-	-	#DIV/0!	546
483.000	Pension/Retirement Fund Contributions	6,672		6,672	2,180	28,059	24%	35,968
486.000	Insurance, Casualty, and Surety			-	-	-	#DIV/0!	0
489.000	All Other Unclassified Expenditures			-	-	-	#DIV/0!	0
491.000	Refund of Prior Year Revenues		5,000	5,000	5,000	40,500	12%	1
493.000	Other Financing Uses			-	-	-	#DIV/0!	0
	TOTAL EXPENDITURES	1,083,553	1,094,190	-	2,177,743	1,501,423	69%	1,850,711
408.000	Engineering - Project related		24,114	24,114	11,776	75,000	32%	36,000
415.000	FEMA Elevations		986,526	986,526	698,183	668,247	148%	243,123
435.000	Sidewalks		2,535	2,535	-	592,116	0%	0
438.000	FitzGerald-Sommer Parking Lot			-	-	36,000	0%	0
				-	-	-	#DIV/0!	0
				-	-	-	#DIV/0!	0
	TOTAL PROJECTS	-	1,013,175	-	1,013,175	709,959	74%	279,123
	TOTAL EXPENDITURES LESS PROECT RELATED EXPENDITURES	1,083,553	81,015	-	1,164,568	791,464	66%	1,571,588
	TOTAL REVENUES LESS EXPENDITURES	446,319	(108,242)	838	338,915	594,842	-76%	1,144,791
	TOTAL REVENUE LESS EXPENDITURES EX PROJECTS	446,319	204,933	838	652,090	604,801	1854%	82,914

Notes: For clarity, interfund transfers have been eliminated from the P&L. Interfund transfers include funds collected in one year and paid in another. Listing them as revenue in the current year runs the risk of double counting and confusion.

Q3, 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	Likely to come in below expense budget by about \$5k
403.000	Tax Collection	On track for budget; Collection cost is a percent of tax collected, most cost in Q2; 17 vs 16 due to tax increase
404.000	Solicitor/Legal Svc	Running about \$5k over budget, but is offset by escrow account from 361.000
406.000	Other General Gov't Adm	
408.000	Engineering Svc	Expesnes expected in Q3/4, expect to be on budget; related to elevations and deferred projects, sidewalk, FitzGerald p
409.000	General Gov't Bldgs & Plant	On track for year; 2017 deferred projects inc. BoroHall HVAC/plumbing/flood remediation, IT equip., annexrepairs
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	Expect to be over budget with costs offsetting fees
414.000	Planning and Zoning	On track for year
415.000	Emergency Management & Comm.	Received FEMA elevations grants above budget and am spending in line with that
427.000	Solid Waste Collection and Disposal	On track for year
430.000	General Services - Administration	
432.000	Winter Maintenance - Snow Removal	On track for year
433.000	Traffic Control Devices	
434.000	Street Lighting	On track for year
435.000	Sidewalks	N Main Sidewalk project \$590k; of which \$151k from dedicated past tax, remainder is PA grant; project not yet started
438.000	Maintenance & Repairs of Roads & Bridges	includes FitzGerald-Sommer parking lot as per FitzGerald Field prior contract (which will now be delayed to 2018), sink t
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)	Payments on Police vehicle lease/purchase as well as police radios
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	
493.000	Other Financing Uses	
TOTAL EXPENDITURES		
408.000	Engineering - Project related	expect to be on track for year - elevations/road/Fitzgerald/land dev/sidewalks; 2016 elevations
415.000	FEMA Elevations	Grants in excess of budget and spending in line; Use current 2017 grants plus funds from prior grants
435.000	Sidewalks	proejct not yet started. Inc PA DOT grant plus YB funds from prior special; assessment; expect expenses Q4 and in 2018
438.000	FitzGerald-Sommer Parking Lot	As per prior contract. Now planned to delay to 2018 to achieve scale efficiencies with other work.
TOTAL PROJECTS		
TOTAL EXPENDITURES LESS PROECT RELATED EXPENDITURES		
TOTAL REVENUES LESS EXPENDITURES		Budget deficit expectation is due to the use of prior year funds for current year expected projects
TOTAL REVENUE LESS EXPENDITURES EX PROJECTS		

Notes: For clarity, interfund transfers have been eliminated from the P&L. Interfund transfers include funds collected in one year and paid in another. Listing them as revenue in the current year runs the risk of double counting and confusion.