

YARDLEY BOROUGH, BUCKS COUNTY
BALANCE SHEET - GOVERNMENTAL FUNDS
December 31, 2017

					TOTAL	TOTAL	TOTAL
		12/31/17 General Fund	12/31/17 Restricted Funds	12/31/17 Projects Fund	12/31/17	12/31/2016	12/31/2015
ASSETS AND OTHER DEBITS							
100-120	General Fund*	358,478			358,478	125,672	105,779
100-120	Liquid Fuels Fund		115,037		115,037	67,812	21,720
100-120	Streetlights Fund		16,613		16,613	10,754	10,268
100-120	Fire Fund		3,948		3,948	592	2,254
100-120	Street Improvement Fund		89,413		89,413	51,049	17,100
100-120	Sidewalk Fund		178,684		178,684	151,288	151,544
100-120	Ambulance Fund		789		789	456	1,796
100-120	Recreation Fund		12,458		12,458	5,670	6,377
100-120	Canal O Ween Fund		4		4	5,659	2,521
100-120	2014 Grant Fund**		130,223		130,223	508,507	30,964
100-120	2015 Grant Fund		404,553		404,553	561,000	-
100-120	Capital Reserve Fund			64,787	64,787	63,791	57,615
100-120	Reserve Fund*				0	-	-
TOTAL ASSETS AND OTHER DEBITS		358,478	951,722	64,787	1,374,987	1,552,250	407,938

* 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 FUNDS
 December 31, 2017

Q4, 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 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 Reserve 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		

* General Fund Increase is due to partial col

** 2014 Grant Fund reduction is due to elev

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

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

	Q4 YTD General Fund Actual 2017	Q4 YTD Restricted Funds Actual 2017	Q4 YTD Capital Projects Fund Actual 2017	Total Q4 YTD Actual 2017	Annual Budget 2017	2017 YTD as % of Budget	Total YTD Actual 2016
REVENUES							
301.000 Real Estate Taxes	686,215	103,167		789,382	761,726	104%	505,222
305.000 Occupation Taxes (levied under muni. code)	12,805			12,805	13,000	99%	13,074
310.000 Per Capita Taxes	8,102			8,102	9,000	90%	8,365
310.100 Real Estate Transfer Taxes	128,258			128,258	115,154	111%	224,241
310.300 Business Gross Receipts Tax	71,823			71,823	72,979	98%	68,453
320-322 All Other Licenses and Permits	670			670	800	84%	285
321.800 Cable Television Franchise Fees	69,728			69,728	63,448	110%	70,812
330-332 Fines and Forfeits	33,528			33,528	25,955	129%	23,265
341.000 Interest Earnings	61	3,003	496	3,560	374	952%	1,309
342.000 Rents and Royalties	59,700	575		60,275	61,250	98%	56,900
351.000 Federal Entitlements		700,000		700,000	435,000	161%	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	896			896	743	121%	769
355.030 Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback		66,741		66,741	65,338	102%	63,777
355.000 Alcoholic Beverage Licenses	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				-		0%	0
361.000 General Government	8,435			8,435	44,828	19%	7,554
362.000 Public Safety (Permits/Inspections/Code Enforcement/Private prnt for pc	198,125			198,125	115,585	171%	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)	356,507			356,507	337,980	105%	305,452
367.000 Culture and Recreation		13,345		13,345	12,000	111%	7,926
383.000 Special Assessments		27,234		27,234		#DIV/0!	28,114
387.000 Contributions and Donations from Prvt	5,096	12,714		17,810	23,831	75%	96,523
391.000 Proceeds of General Fixed Asset Disposition	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	28,969	30,854	500	60,323	21,263	284%	18,040
TOTAL REVENUES	1,735,571	1,007,633	996	2,744,200	2,699,074	102%	2,995,502
351.000 Elevations		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	888,935	79%	1,341,000
TOTAL REVENUE LESS PROJECT RELATED REVENUE	1,735,571	307,633	996	2,044,200	1,810,139	113%	1,654,502

	Q4 YTD General Fund Actual 2017	Q4 YTD Restricted Funds Actual 2017	Q4 YTD Capital Projects Fund Actual 2017	Total Q4 YTD Actual 2017	Annual Budget 2017	2017 YTD as % of Budget	Total YTD Actual 2016
EXPENDITURES							
400.000 Legislative (Governing) Body	13,435			13,435	13,980	96%	10,763
401.000 Executive (Manager or Mayor)	209,258			209,258	214,150	98%	204,420
402.000 Auditing Svc/Financial Adm	10,433			10,433	16,900	62%	8,860
403.000 Tax Collection	32,914			32,914	31,804	103%	22,655
404.000 Solicitor/Legal Svc	46,403	12,468		58,871	52,844	111%	61,669
406.000 Other General Govt Adm		537		537	0	#DIV/0!	11
408.000 Engineering Svc	18,770	50,341		69,111	123,708	56%	45,144
409.000 General Govt Bldgs & Plant	33,831	48		33,879	44,373	76%	30,634
410.000 Police	567,604			567,604	647,876	88%	567,556
411.000 Fire	33,709	24,000		57,709	63,252	91%	64,385
412.000 Ambulance/Rescue		18,000		18,000	17,500	103%	19,000
413.000 UCC and Code Enforcement	108,258			108,258	69,491	156%	103,053
414.000 Planning and Zoning	42,290			42,290	48,488	87%	39,185
415.000 Emergency Management & Comm.	135	1,204,421		1,204,556	668,247	180%	243,123
427.000 Solid Waste Collection and Disposal	297,572			297,572	308,813	96%	292,395
430.000 General Services - Administration	7,662			7,662	7,500	102%	4,714
432.000 Winter Maintenance - Snow Removal	2,765	20,550		23,315	26,882	87%	19,455
433.000 Traffic Control Devices	1,378	74		1,452	2,316	63%	1,058
434.000 Street Lighting		31,035		31,035	29,113	107%	34,188
435.000 Sidewalks		3,110		3,110	592,116	1%	0
438.000 Maintenance & Repairs of Roads & Bridges	512	5,107		5,619	47,000	12%	6,139
451.000 Culture-Recreation Administration	3,259	25,725		28,984	21,321	136%	21,665
454.000 Parks	6,331	13,282		19,613	29,645	66%	11,167
455.000 Shade Trees				-	0	0%	1,222
461.000 Conservation of Natural Resources	448			448	450	100%	1,735
471.000 Debt Principal (short-term and long-term)	26,157			26,157		#DIV/0!	0
472.000 Debt Interest (short-term and long-term)	2,664			2,664		#DIV/0!	0
475.000 Fiscal Agent Fees				-		0%	0
481.000 Employer Paid W/H Taxes and UC				-		0%	546
483.000 Pension/Retirement Fund Contributions	36,977			36,977	28,059	132%	36,968
486.000 Insurance, Casualty, and Surety				-		0%	0
489.000 All Other Unclassified Expenditures				-		0%	0
491.000 Refund of Prior Year Revenues		10,000		10,000	40,500	25%	1
493.000 Other Financing Uses				-		0%	0
TOTAL EXPENDITURES	1,502,765	1,418,698	-	2,921,463	3,146,328	93%	1,850,711
408.000 Engineering - Project related		50,341		50,341	75,000	67%	36,000
415.000 FEMA Elevations		1,204,421		1,204,421	668,247	180%	243,123
435.000 Sidewalks		3,110		3,110	592,116	1%	0
438.000 FitzGerald-Sommer Parking Lot				-	36,000	0%	0
TOTAL PROJECTS	-	1,257,872	-	1,257,872	1,371,363	92%	279,123
TOTAL EXPENDITURES LESS PROJECT RELATED EXPENDITURES	1,502,765	160,826	-	1,663,591	1,774,965	94%	1,571,588
TOTAL REVENUES LESS EXPENDITURES	232,806	(411,065)	996	(177,263)	-447,254	40%	1,144,791
TOTAL REVENUE LESS EXPENDITURES EX PROJECTS	232,806	146,807	996	380,609	35,174	1082%	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.

Q4, 2017 Notes

REVENUES		
301.000	Real Estate Taxes	Tax revenues were materially on plan
305.000	Occupation Taxes (levied under muni. code)	Tax revenues were materially on plan
310.000	Per Capita Taxes	Actual is materially consistent with prior year; 2017 is 10% below budget; 2018 Budget is \$8,685
310.100	Real Estate Transfer Taxes	Exceeded budget - more active real estate market and Yardley Walk properties
310.300	Business Gross Receipts Tax	Tax revenues were materially on plan
320-322	All Other Licenses and Permits	
321.800	Cable Television Franchise Fees	Exceeded annual budget; Revenue comes from cable companies based on subscriptions in Yardley
330-332	Fines and Forfeits	Strict enforcement of vehicle and other codes driving over budget performance
341.000	Interest Earnings	
342.000	Rents and Royalties	Materially achieved budget
351.000	Federal Entitlements	FEMA/PEMA elevation grants received in excess of budgeted projections
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	On budget; From PA gas tax, restricted street maintenance/construction/snow removal
355.000	Alcoholic Beverage Licenses	
355.100	General Mun. Pension Sys. State Aid	Over budget due to PA State allocations to Borough related pension funds in excess of budget
355.100	Foreign Fire Insurance Tax Distribution	Under budget; state grants used for Fire Dept; annual grant to Borough varies with State derived revenues
357.000	Highways and Street	PADOT N Main Sidewalk grant, reimbursed post construction, likely receipt is moved into 2018
357.000	All Other Local Govt Unit Grants	
361.000	General Government	Combination of fees and escrowed monies; for 2017 the fees income is on budget; in 2018 escrow monies handled elsewhere
362.000	Public Safety (Permits/Inspections/Code Enforcement/Private print for)	Exceeded budget, strong construction year
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 restricted 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	Running a little below budget; 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	
393.000	Proceeds of Gen. Long-Term Debt	
395.000	Refunds of Prior Year Expenditures	Q1 Revenue exceeded expectation for the year; no further 2017 revenue expected

TOTAL REVENUES		
351.000	Elevations	FEMA/PEMA elevation grants received in excess of budgeted projections
357.000	N Main Sidewalk	PADOT N Main Sidewalk grant, reimbursed post construction, likely receipt 2018
387.000	One time donation from YLP1, Inc. as part of land dev agreement	
TOTAL PROJECTS		

TOTAL REVENUE LESS PROJECT RELATED REVENUE

Q4, 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	Below budget due to no need for a federal "single audit"; expect such cost in 2018
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	Over budget, but is offset by escrow account from 361.000
406.000	Other General Govt Adm	
408.000	Engineering Svc	Below budget because sidewalk delayed PADOT; some costs captured through escrow accounts
409.000	General Govt Bldgs & Plant	Below budget certain 2017 deferred into 2018
410.000	Police	Effective cost management, \$28,821 reclassified to debt service
411.000	Fire	Uncashed 2016 check, voided in 2017, reissued in 2018
412.000	Ambulance/Rescue	On budget
413.000	UCC and Code Enforcement	Robust construction year, over budget with expenditures in line with income
414.000	Planning and Zoning	Limited new development in 2018 vs budget; in line with prior 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	Less than planned snow
433.000	Traffic Control Devices	less maintenance
434.000	Street Lighting	On track for year
435.000	Sidewalks	Expense shifted to 2018; N Main Sidewalk project \$590k; of which \$151k from dedicated past tax, remainder is PA grant
438.000	Maintenance & Repairs of Roads & Bridges	Expense moved to 2018 includes FitzGerald-Sommer parking lot as per FitzGerald Field prior contract
451.000	Culture-Recreation Administration	over budget, but offset by private contributions
454.000	Parks	Under budget due to expense management and some projects deferred to 2018
455.000	Shade Trees	
461.000	Conservation of Natural Resources	
471.000	Debt Principal (short-term and long-term)	Debt service classified to police capital purchases for budget
472.000	Debt Interest (short-term and long-term)	Debt service classified to police capital purchases for budget
475.000	Fiscal Agent Fees	
481.000	Employer Paid W/H Taxes and UC	
483.000	Pension/Retirement Fund Contributions	Increased state aid received which is then spent on funding pension
486.000	Insurance, Casualty, and Surety	
489.000	All Other Unclassified Expenditures	
491.000	Refund of Prior Year Revenues	Projects not closed out and costs shifted to 2018
493.000	Other Financing Uses	

TOTAL EXPENDITURES		
408.000	Engineering - Project related	Under budget, sidewalk work deferred to 2018
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	Awaiting final docs to start; Inc PA DOT grant plus YB funds from prior special; assessment; expect expenses in 2018
438.000	FitzGerald-Sommer Parking Lot	Shifted to 2018. As per prior contract
TOTAL PROJECTS		

TOTAL EXPENDITURES LESS PROJECT RELATED EXPENDITURES

TOTAL REVENUES LESS EXPENDITURES Budget deficit expectation is due to the use of prior year funds for current year projects - mostly FEMA/PEMA

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.