

YARDLEY BOROUGH, BUCKS COUNTY
BALANCE SHEET - GOVERNMENTAL FUNDS
March 31, 2018

					TOTAL	TOTAL	TOTAL	TOTAL
		3/31/18 General Fund	3/31/18 Restricted Funds	3/31/18 Projects Fund	3/31/2018	12/31/17	12/31/2016	12/31/2015
ASSETS AND OTHER DEBITS								
100-120	General Fund	204,531			204,531	358,478	125,672	105,779
100-120	Liquid Fuels Fund		169,055		169,055	115,037	67,812	21,720
100-120	Streetlights Fund		15,821		15,821	16,613	10,754	10,268
100-120	Fire Fund		2,753		2,753	3,948	592	2,254
100-120	Street Improvement Fund		90,379		90,379	89,413	51,049	17,100
100-120	Sidewalk Fund		177,311		177,311	178,684	151,288	151,544
100-120	Ambulance Fund		1,325		1,325	789	456	1,796
100-120	Recreation Fund		5,635		5,635	12,458	5,670	6,377
100-120	Canal O Ween Fund		4		4	4	5,659	2,521
100-120	2014 Grant Fund		97,414		97,414	130,223	508,507	30,964
100-120	2015 Grant Fund		351,525		351,525	404,553	561,000	-
100-120	Capital Reserve Fund			64,984	64,984	64,787	63,791	57,615
100-120	Reserve Fund*				-		-	-
TOTAL ASSETS AND OTHER DEBITS		204,531	911,222	64,984	1,180,737	1,374,987	1,552,250	407,938

YARDLEY BOROUGH, BUCKS COUNTY
 BALANCE SHEET - GOVERNMENTAL FUNDS
 March 31, 2018

Q1, 2018 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		

YARDLEY BOROUGH, BUCKS COUNTY
STATEMENT OF REVENUES AND EXPENDITURES - GOVERNMENTAL FUNDS
March 31, 2018

	Q1 YTD General Fund Actual 2018	Q1 YTD Restricted Funds Actual 2018	Q1 YTD Capital Projects Fund Actual 2018	Total Q1 YTD Actual 2018	Annual Budget 2018	2018 Q1 YTD as % of Budget	Total YTD Actual 2017	Total YTD Actual 2016
REVENUES								
301.000	Real Estate Taxes	21,700	3,800	25,500	781,626	3%	771,798	505,222
305.000	Occupation Taxes (levied under muni. code)	243		243	13,000	2%	12,805	13,074
310.000	Per Capita Taxes	158		158	8,685	2%	8,102	8,365
310.100	Real Estate Transfer Taxes	20,989		20,989	119,600	18%	146,629	224,241
310.300	Business Gross Receipts Tax	32,345		32,345	71,161	45%	71,823	68,453
320-322	All Other Licenses and Permits			-	800	0%	670	285
321.600	Cable Television Franchise Fees	17,180		17,180	63,448	27%	69,728	70,812
330-332	Fines and Forfeits	6,134		6,134	25,955	24%	32,741	23,265
341.000	Interest Earnings	14	1,253	1,267	1,464	86%	3,566	1,309
342.000	Rents and Royalties	9,400		9,400	61,925	15%	60,275	56,900
351.000	Federal Entitlements			-			700,000	1,261,000
351.000	All Other Federal Capital and Operating Grants			-				4,369
354.000	All Other State Capital and Operating Grants			-	666,895	0%	16,327	4,799
355.000	Public Utility Realty Tax			-	843	0%	896	769
355.030	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback		69,984	69,984	68,785	102%	66,741	63,777
355.000	Alcoholic Beverage Licenses	800		800	800	100%	800	800
355.100	General Mun. Pension Sys. State Aid			-	36,706	0%	36,706	30,049
355.100	Foreign Fire Insurance Tax Distribution			-	21,100	0%	20,190	22,632
357.000	Highways and Street			-				
357.000	All Other Local Gov. Unit Grants			-				
361.000	General Government	1,513		1,513	38,046	4%	8,435	7,554
362.000	Public Safety (Permits/Inspections/Code Enforcement/Private prnt for pd	20,562		20,562	141,983	14%	198,125	165,843
363.000	All Other Charges for Hwy/Streets Svc			-	6,445	0%	8,182	6,446
364.300	Solid Waste Collection & Disposal Charge (trash)	124,676		124,676	351,491	36%	340,179	305,452
367.000	Culture and Recreation			-	12,000	0%	13,345	7,926
383.000	Special Assessments			-			27,234	28,114
387.000	Contributions and Donations from Prvt	1,490	1,266	2,756	15,000	18%	17,810	95,523
391.000	Proceeds of General Fixed Asset Disposition		7,154	7,154			1,394	483
393.000	Proceeds of Gen. Long-Term Debt			-	400,000	0%	50,000	
395.000	Refunds of Prior Year Expenditures	3,303		3,303	6,828	48%	59,705	18,040
	TOTAL REVENUES	260,707	83,457	197	344,361	12%	2,744,206	2,995,502
351.000	Elevations			-			700,000	1,261,000
357.000	N Main Sidewalk			-	666,895	0%		
387.000	One time donation from YLP1, Inc. as part of land dev agreement			-				80,000
	TOTAL PROJECTS	-	-	-	666,895	0%	700,000	1,341,000
	TOTAL REVENUE LESS PROJECT RELATED REVENUE	260,707	83,457	197	2,477,422	15%	2,044,206	1,654,502

	Q1 YTD General Fund Actual 2018	Q1 YTD Restricted Funds Actual 2018	Q1 YTD Capital Projects Fund Actual 2018	Total Q1 YTD Actual 2018	Annual Budget 2018	2018 Q1 YTD as % of Budget	Total YTD Actual 2017	Total YTD Actual 2016
EXPENDITURES								
400.000	Legislative (Governing) Body	6,355		6,355	15,707	40%	13,210	10,763
401.000	Executive (Manager or Mayor)	76,611		76,611	223,610	34%	206,263	204,420
402.000	Auditing Svc/Financial Adm	555		555	16,900	3%	10,433	8,860
403.000	Tax Collection	2,599		2,599	32,237	8%	32,914	22,655
404.000	Solicitor/Legal Svc	16,272	2,100	18,372	50,844	36%	58,871	61,689
406.000	Other General Govt Adm		3	3			537	11
408.000	Engineering Svc	9,957	17,899	27,856	111,641	25%	69,111	45,144
409.000	General Govt Bldgs & Plant	11,236	890	12,126	45,960	26%	33,879	30,634
410.000	Police	140,745		140,745	600,038	23%	567,605	567,556
411.000	Fire	3,406	2,000	5,406	63,400	9%	57,709	64,385
412.000	Ambulance/Rescue			-	17,500	0%	18,000	19,000
413.000	UCC and Code Enforcement	18,023		18,023	81,859	22%	108,258	103,053
414.000	Planning and Zoning	6,375		6,375	48,055	13%	42,425	39,185
415.000	Emergency Management & Comm.	4,475	67,514	71,989	367,594	20%	1,204,421	243,123
427.000	Solid Waste Collection and Disposal	74,515		74,515	318,313	23%	297,572	292,395
430.000	General Services - Administration	1,235		1,235	7,500	16%	9,711	4,714
432.000	Winter Maintenance - Snow Removal	5,805	18,449	24,254	26,554	91%	20,852	19,455
433.000	Traffic Control Devices	43		43	2,233	2%	1,865	1,058
434.000	Street Lighting		8,784	8,784	29,113	30%	31,035	34,188
435.000	Sidewalks	83	254	337	832,998	0%	3,110	0
438.000	Maintenance & Repairs of Roads & Bridges	8,735	550	9,285	192,877	5%	5,619	6,139
451.000	Culture-Recreation Administration	3,322	4,655	7,977	24,261	33%	28,984	21,685
454.000	Parks	675	865	1,540	21,913	7%	21,787	11,167
455.000	Shade Trees			-		0%	821	1,222
461.000	Conservation of Natural Resources	300		300	600	50%	448	1,735
471.000	Debt Principal (short-term and long-term)			-	426,726	0%	26,157	
472.000	Debt Interest (short-term and long-term)			-	12,213	0%	2,664	
475.000	Fiscal Agent Fees			-		0%		
481.000	Employer Paid W/H Taxes and UC			-		0%		546
483.000	Pension/Retirement Fund Contributions	2,378		2,378	34,605	7%	36,977	35,968
484.000	Insurance, Workers Comp	5,262		5,262	20,524	26%		
486.000	Insurance, Casualty, and Surety	14,913		14,913	34,776	43%		
489.000	All Other Unclassified Expenditures			-		0%		
491.000	Refund of Prior Year Revenues	1,004		1,004	37,500	3%	10,000	1
493.000	Other Financing Uses			-		0%		
	TOTAL EXPENDITURES	414,879	123,963	-	538,842	15%	2,921,238	1,850,711
408.000	Engineering - Project related		17,899	17,899	23,657	76%	50,341	36,000
415.000	FEMA Elevations		67,514	67,514	367,594	18%	1,204,421	243,123
435.000	Sidewalks		254	254	832,998	0%	3,110	
438.000	Maintenance & Repairs of Roads & Bridges			-	192,877	0%		
	TOTAL PROJECTS	-	85,667	-	85,667	6%	1,257,872	279,123
	TOTAL EXPENDITURES LESS PROJECT RELATED EXPENDITURES	414,879	38,296	-	453,175	20%	1,663,591	1,571,588
	TOTAL REVENUES LESS EXPENDITURES	(154,172)	(40,506)	197	(194,481)	25%	(177,263)	1,144,791
	TOTAL REVENUE LESS EXPENDITURES EX PROJECTS	(154,172)	45,161	197	(108,814)	328%	380,609	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.

Q1, 2018 Notes

REVENUES

301.000	Real Estate Taxes	Majority of revenues are collected in Q2
305.000	Occupation Taxes (levied under muni. code)	Majority of revenues are collected in Q2
310.000	Per Capita Taxes	Majority of revenues are collected in Q2
310.100	Real Estate Transfer Taxes	On track for annual budget
310.300	Business Gross Receipts Tax	Majority of revenues are collected in Q1, on track for year
320-322	All Other Licenses and Permits	
321.600	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	
351.000	Federal Entitlements	FEMA/PEMA elevation grants received in prior years
351.000	All Other Federal Capital and Operating Grants	
354.000	All Other State Capital and Operating Grants	PADOT N Main Sidewalk grant, reimbursed post construction
355.000	Public Utility Realty Tax	
355.030	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback	On budget; From PA Liquid Fuels Tax, restricted street maintenance/construction/snow removal
355.000	Alcoholic Beverage Licenses	
355.100	General Mun. Pension Sys. State Aid	Revenue is collected in Q4
355.100	Foreign Fire Insurance Tax Distribution	Revenue is collected in Q4
357.000	Highways and Street	
357.000	All Other Local Govt Unit Grants	
361.000	General Government	Combination of fees and escrowed monies
362.000	Public Safety (Permits/Inspections/Code Enforcement/Private prnt for pc	Related to construction activity in the Borough
363.000	All Other Charges for Hwy/Streets Svc	State snow plow contract
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	Grant Anticipation Loan, Expected Q2-Q4
395.000	Refunds of Prior Year Expenditures	
TOTAL REVENUES		Majority of revenues expected Q2-Q4
351.000	Elevations	FEMA/PEMA elevation grants received in prior years
357.000	N Main Sidewalk	PADOT N Main Sidewalk grant, reimbursed post construction
387.000	One time donation from YLP1, Inc. as part of land dev agreement	Donation from YLP1, Inc. as part of land development agreement
TOTAL PROJECTS		

TOTAL REVENUE LESS PROJECT RELATED REVENUE

Q1, 2018 Notes

EXPENDITURES

400.000	Legislative (Governing) Body	PA One Calls, advertising, Landmark Towns, BRAM, memberships
401.000	Executive (Manager or Mayor)	Q1 Severance package for departing Manager
402.000	Auditing Svc/Financial Adm	Majority of expenditures are in Q2 and Q3
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	Varies with Borough needs
406.000	Other General Govt Adm	
408.000	Engineering Svc	On track for year. Related to elevations and deferred projects, sidewalk, FitzGerald paving, general engineering
409.000	General Govt Bldgs & Plant	On track for year.
410.000	Police	On track for year.
411.000	Fire	Expenditure is in Q4
412.000	Ambulance/Rescue	Expenditure is in Q4
413.000	UCC and Code Enforcement	On track for year.
414.000	Planning and Zoning	
415.000	Emergency Management & Comm.	FEMA elevation grant expenditures
427.000	Solid Waste Collection and Disposal	On track for year.
430.000	General Services - Administration	
432.000	Winter Maintenance - Snow Removal	More than planned snow
433.000	Traffic Control Devices	less maintenance than anticipated to date
434.000	Street Lighting	On track for year
435.000	Sidewalks	N. Main Sidewalk project; of which \$151k from dedicated past tax, remainder is PA grant. Expected to begin Q2
438.000	Maintenance & Repairs of Roads & Bridges	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	Majority of expenditures in Q2 and Q3
455.000	Shade Trees	
461.000	Conservation of Natural Resources	
471.000	Debt Principal (short-term and long-term)	Debt service for grant anticipation loan and police vehicle loan
472.000	Debt Interest (short-term and long-term)	Debt service for grant anticipation loan and police vehicle loan
475.000	Fiscal Agent Fees	
481.000	Employer Paid W/H Taxes and UC	
483.000	Pension/Retirement Fund Contributions	Majority of expenditure is in Q4
484.000	Insurance, Workers Comp	On track for year
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	Related to elevations and deferred projects, sidewalk, FitzGerald paving
415.000	FEMA Elevations	FEMA elevation grant expenditures
435.000	Sidewalks	N. Main Sidewalk project; of which \$151k from dedicated past tax, remainder is PA grant. Expected to begin Q2
438.000	Maintenance & Repairs of Roads & Bridges	FitzGerald-Sommer parking lot as per FitzGerald Field prior contract
TOTAL PROJECTS		

TOTAL EXPENDITURES LESS PROJECT RELATED EXPENDITURES

TOTAL REVENUES LESS EXPENDITURES

Current period deficit driven lack of tax collections in Q1 which is anticipated

TOTAL REVENUE LESS EXPENDITURES EX PROJECTS

Net of projects, YTD revenues and expenses are reasonably matched and on track for year

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.