Financial Attachments

AGENDA

Finance & Revenue Committee

April 13th , 2016 – 6:30 pm

Committee Members: Jordan Norley (Chair)
Brian Abbott
Jim Jones

Department Head: Michael A. Cotter

1. Comments, suggestions, petitions by residents in attendance regarding items not on the agenda.
2. Monthly Finance Report
3. 2015 Audit Update
4. ADP Time Management Implementation Update
5. Discuss refinancing 2011 Bonds
6. Review Sewer Fee Refund Policy Draft
7. Other Business

Borough of West Chester
Statement of Revenue and Expenses
February 2016

DRAFT

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Finance Committee Meeting
Item # 2

Borough of West Chester
Statement of Revenue and Expenses Narrative
For Month Ended 29Feb16

For the month ended 29Feb16 $1,322,557 in revenue was booked offset by $1,800,222 in expenses. A net loss position resulted for the month in the amount of $477,665. Since depreciation is an accounting cost recovery adjustment (and not budgeted) we can state that expenses net of depreciation were $1,537,148. Earnings before depreciation would be a loss of $214,591.

On a year to date (YTD) basis $3,821,094 in revenue has been booked offset by $3,682,984 in expenses. A net income position resulted in the amount of $138,110. When we adjust for depreciation (again, not budgeted) we can state that expenses net of depreciation were $3,157,051. Earnings before depreciation would be a positive position at $664,044.

REVENUE HIGHLIGHTS DISCUSSION

Tax Revenue-Earned Income:

Month: over budget by $145k
Year to Date: over budget by $206k

Based on 1% of salary for people who work or live in Borough. We budgeted a higher collection month for Feb16 in error. March is the end of the first quarter so YTD Mar16 should balance out actual vs budget. Balance of year is spread correctly in budget based on end of quarter (Jun, Sep and Dec) revenue/cash receipt expectation.

Tax Revenue-Real Estate:

Month: under budget by $8k
Year to Date: under budget by $45k

Bills go out in February so first deposits will not be booked until March. Budget in first two months of year were established to account for some prior year delinquent payments. There were none booked in these months.

Violation of Ordinances:

Month: under budget by $62k
Year to Date: under budget by $89k

In March there will be a catch up of two months for $24k.

Permit Revenue:

Month: under budget by $23k
Year to Date: under budget by $37k

The budget was spread evenly in 1st quarter. There should be a catch up starting in better weather/construction season during 2nd quarter where seasonality is implemented in the budget.

Recreation Revenue:

Month: under budget by $24k
Year to Date: under budget by $59k

Receipts represent summer camp early registration and trips/excursions. Budget was spread evenly for both categories in first two months of year. Event revenue was budgeted in accordance with timing of scheduled events (ie: May Day budgeted in May and revenue will be booked to match period of service) The negative variance will catch up over the next 3 to 4 months.

Sewer Rentals Revenue:

Month: under budget by $553k
Year to Date: under budget by $306k

Budget not spread evenly in first 3 months of 2016. In March the YTD amounts will reflect a quarter's worth of anticipated revenue. Balance for the rest of the year is spread evenly so fluctuations will be minimized.

Other Revenue:

Month: under budget by $381k
Year to Date: under budget by $1,335k

*Includes $44k business privilege tax revenue budgeted YTD but only received $16k thus far
*Revenue carryover from 2015 @ $1.3MM vs budget of $1.8MM
*West Chester University Debt Service payments budgeted evenly for first quarter....seasonally budgeted for 2nd, 3rd, and 4th quarters ($300k in 1st quarter but won't be paid until May (then next payments are in August and November)
*No grant revenue yet in 2016 but budgeted $40k in Jan16 for Performance Grant (in PW). We won't get that until later in the year.

*Industrial Sewer Surcharge revenue spread evenly but payment is quarterly $33k under budget (no revenue yet this year). Seasonally budgeted for 2nd, 3rd, and 4th quarters.

EXPENSE HIGHLIGHTS DISCUSSION

Salaries Expense:

Month: under budget by $105k
Year to Date: under budget by $134k

Monthly payroll accrual underbooked by $64k in Feb16 due to number of days used to calculate. We should have used 9 days but used 9 days. This would reduce the YTD positive budget variance to $71k instead of $134k and the month positive budget variance to $41k.

Employee Benefits Expense:

Month: over budget by $78k
Year to Date: over budget by $138k

Over budget due to budgeting approach. In the budget process we created the employee health insurance expense based upon gross premiums less anticipated refund of $450k. Until we receive the anticipated refund there will be a negative budget variance. We anticipate receiving our annual refund check in the May16 timeframe at which point our YTD variance will be positively adjusted.

Utilities Expense:

Month: over budget by $114k
Year to Date: under budget by $4k

YTD catch up in Feb16

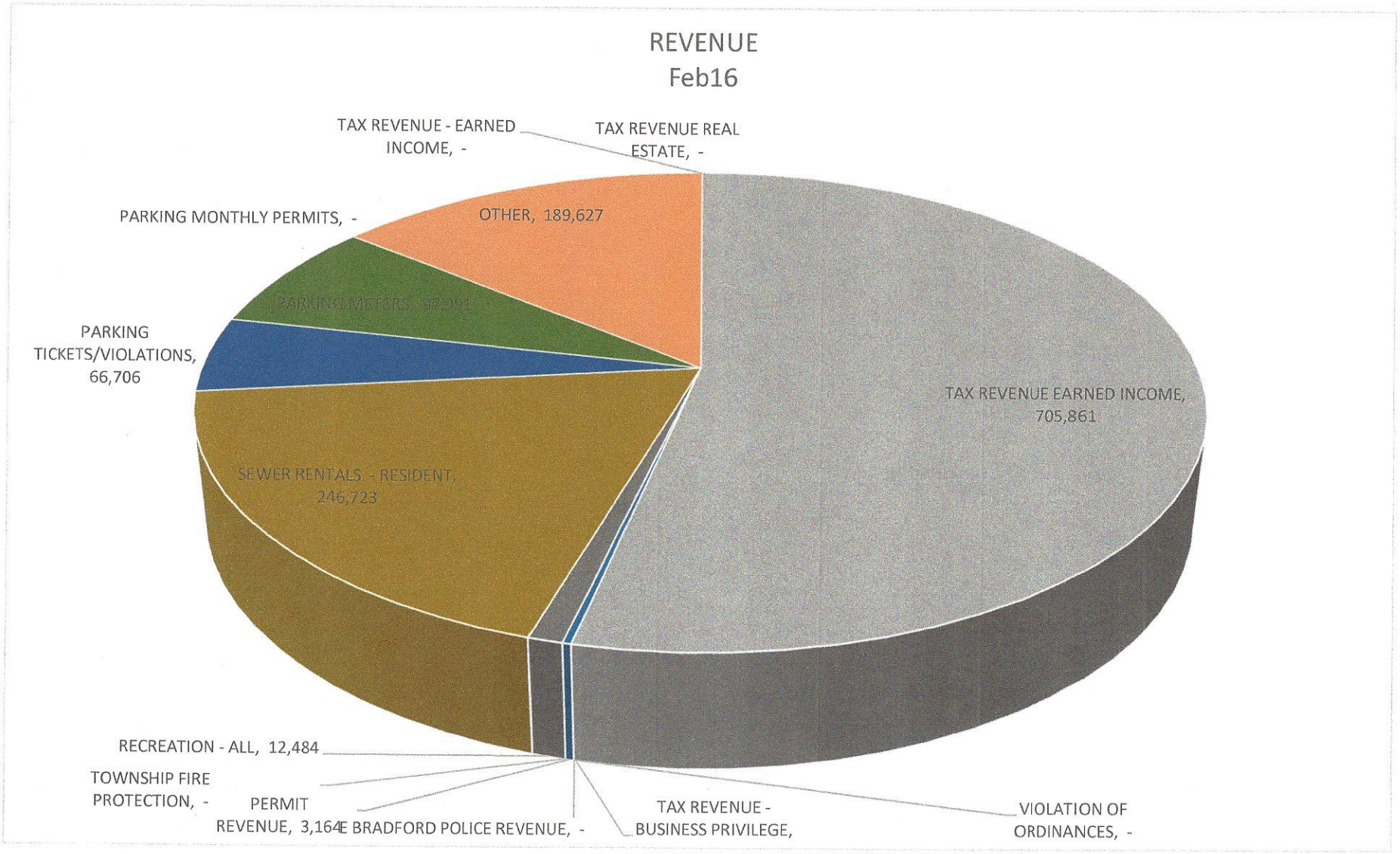
Depreciation Expense:

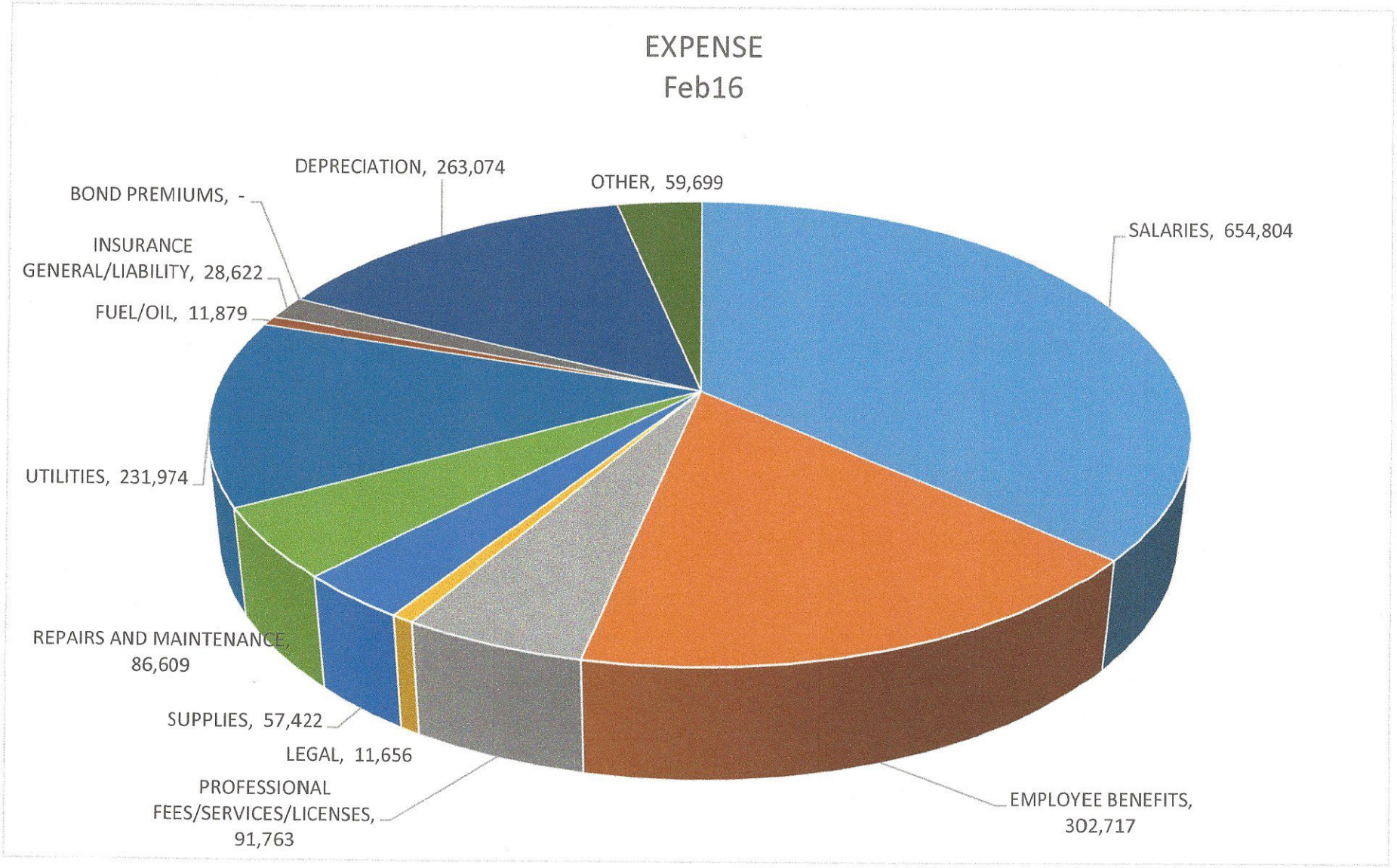
Month: over budget by $263k
Year to Date: over budget by $526k

No budget for depreciation but a required entry by auditors.

Borough of West Chester
Statement of Revenue and Expenses
Summary View (Actual vs Budget)
For Period Ended: 29Feb16

	ACTUAL Feb-16	BUDGET Feb-16	VARIANCE Feb-16	ACTUAL YTD	BUDGET YTD	VARIANCE YTD
REVENUE						
TAX REVENUE - EARNED INCOME	-	-	-	(25,929)	-	(25,929)
TAX REVENUE REAL ESTATE	-	8,000	(8,000)	-	45,000	(45,000)
TAX REVENUE EARNED INCOME	705,861	560,000	145,861	816,142	610,000	206,142
TAX REVENUE - BUSINESS PRIVILEGE	-	30,000	(30,000)	16,968	45,000	(28,032)
VIOLATION OF ORDINANCES	-	62,583	(62,583)	36,094	125,166	(89,072)
E BRADFORD POLICE REVENUE	-	-	-	306,187	294,983	11,204
PERMIT REVENUE	3,164	26,646	(23,482)	15,681	53,292	(37,611)
TOWNSHIP FIRE PROTECTION	-	-	-	229,650	201,898	27,752
RECREATION - ALL	12,484	36,708	(24,224)	14,122	73,416	(59,294)
SEWER RENTALS - RESIDENT	246,723	800,000	(553,277)	543,198	850,000	(306,802)
PARKING TICKETS/VIOLATIONS	66,706	120,822	(54,116)	164,770	254,589	(89,819)
PARKING METERS	97,991	107,397	(9,406)	157,056	226,301	(69,245)
PARKING MONTHLY PERMITS	-	2,000	(2,000)	35,514	4,000	31,514
OTHER	189,627	571,454	(381,827)	1,511,642	2,847,185	(1,335,544)
TOTAL	**1,322,557**	**2,325,610**	**(1,003,053)**	**3,821,094**	**5,630,830**	**(1,809,736)**
EXPENSE						
SALARIES	654,804	760,176	105,372	1,445,787	1,580,451	134,664
EMPLOYEE BENEFITS	302,717	224,944	(77,773)	611,138	472,189	(138,949)
PROFESSIONAL FEES/SERVICES/LICENSES	91,763	87,671	(4,093)	127,802	207,191	79,389
LEGAL	11,656	15,833	4,177	15,546	31,667	16,120
SUPPLIES	57,422	67,325	9,902	56,988	134,649	77,661
REPAIRS AND MAINTENANCE	86,609	205,793	119,183	435,613	402,585	(33,027)
UTILITES	231,974	118,166	(113,809)	243,906	247,831	3,926
FUEL/OIL	11,879	14,616	2,737	14,443	29,232	14,789
INSURANCE GENERAL/LIABILITY	28,622	30,266	1,644	30,597	60,531	29,935
BOND PREMIUMS	-	-	-	-	-	-
DEPRECIATION	263,074	-	(263,074)	525,934	-	(525,934)
OTHER	59,699	156,482	96,783	175,231	315,485	140,254
TOTAL	**1,800,222**	**1,681,271**	**(118,951)**	**3,682,984**	**3,481,812**	**(201,172)**
NET INCOME/(LOSS)	**(477,665)**	**644,339**	**(1,122,005)**	**138,110**	**2,149,018**	**(2,010,908)**


REVENUE
Feb16
TAX REVENUE - EARNED INCOME, -
TAX REVENUE REAL ESTATE, -
PARKING MONTHLY PERMITS, -
OTHER, 189,627
PARKING METERS, 97,991
PARKING TICKETS/VIOLATIONS, 66,706
TAX REVENUE EARNED INCOME, 705,861
SEWER RENTALS - RESIDENT, 246,723
RECREATION - ALL, 12,484
TOWNSHIP FIRE PROTECTION, -
PERMIT REVENUE, 3,164
E BRADFORD POLICE REVENUE, -
TAX REVENUE - BUSINESS PRIVILEGE,
VIOLATION OF ORDINANCES, -


EXPENSE
Feb16
DEPRECIATION, 263,074
OTHER, 59,699
BOND PREMIUMS, -
SALARIES, 654,804
INSURANCE GENERAL/LIABILITY, 28,622
FUEL/OIL, 11,879
UTILITIES, 231,974
REPAIRS AND MAINTENANCE, 86,609
SUPPLIES, 57,422
LEGAL, 11,656
PROFESSIONAL FEES/SERVICES/LICENSES, 91,763
EMPLOYEE BENEFITS, 302,717

Borough of West Chester
February 2016

Fund	Dept	Account	Name	Actual Feb 2016	Budget Feb 2016	Act vs Bud Variance	Actual 2016 YTD	Budget 2016 YTD	Act vs Bud Variance
GENERAL FUND									
Police Department									
REVENUE									
01	40	31090	TAX REV - EARNED INCOME	-	-	-	(25,929)	-	(25,929)
01	40	33104	VIOLATION OF ORDINANCES REV	-	62,583	(62,583)	36,094	125,166	(89,072)
01	40	34314	ASSET FORFEITURE & SEIZURE REV	-	500	(500)	-	1,000	(1,000)
01	40	34316	ELPS (WCU FDN) REVENUE	-	2,665	(2,665)	-	5,330	(5,330)
01	40	36203	E BRADFORD POLICE REVENUE	-	-	-	306,187	294,983	11,204
01	40	36235	POLICE SVCS/REIMB OT REVENUE	-	8,335	(8,335)	7,530	16,670	(9,140)
01	40	36735	GRANT REVENUE	-	2,500	(2,500)	-	5,000	(5,000)
01	40	38002	RESTITUTION	-	5,415	(5,415)	60	10,830	(10,770)
01	40	38017	POLICE RECORDS REVENUE	625	566	59	625	1,132	(507)
Total Revenue				**625**	**82,564**	**(81,939)**	**324,567**	**460,111**	**(135,544)**
EXPENSES									
Payroll Related Expenses									
01	40	41010	SALARIES LIEUTENANTS	15,428	18,489	(3,061)	35,357	38,959	(3,602)
01	40	41011	SALARIES POLICE OFFICERS	80,215	95,804	(15,589)	177,725	201,872	(24,147)
01	40	41012	SALARIES PATROLMEN	186,065	205,616	(19,551)	427,428	433,263	(5,835)
01	40	41014	SALARIES DISPATCH/POLICE ADMIN	38,077	40,489	(2,412)	85,754	85,316	438
01	40	43819	SALARY POLICE CHIEF	8,936	10,709	(1,773)	20,479	22,566	(2,087)
01	40	43824	SALARIES - LONGEVITY	-	1,269	(1,269)	-	2,538	(2,538)
01	40	43825	SALARIES - OT REGULAR	-	28,667	(28,667)	-	57,334	(57,334)
01	40	43826	SALARIES - OT DOUBLE	445	600	(155)	1,405	1,200	205
01	40	43828	SALARIES - COURT	1,819	4,449	(2,630)	2,135	9,375	(7,240)
01	40	43830	SALARIES - FESTIVE	(275)	4,449	(4,724)	-	9,375	(9,375)
01	40	48600	INS WORKERS COMP	19,465	15,089	4,376	40,224	31,795	8,429
01	40	48700	INS EMPLOYEE BENEFIT	90,846	50,224	40,622	181,766	105,828	75,938
01	40	48705	INS EMPLOYEE VISION	(269)	-	(269)	(119)	-	(119)
01	40	48720	SOCIAL SECURITY	6,598	32,910	(26,312)	16,698	69,346	(52,648)

Fund	Dept	Account	Name	Actual Feb 2016	Budget Feb 2016	Act vs Bud Variance	Actual 2016 YTD	Budget 2016 YTD	Act vs Bud Variance
Miscellaneous Expenses									
01	40	40121	OFFICE SUPPLIES	1,084	1,750	(666)	3,685	3,500	185
01	40	40133	OTHER EXPENSE	2,479	1,386	1,093	5,115	2,772	2,343
01	40	40931	UTILITIES	22,269	15,000	7,269	25,547	33,000	(7,453)
01	40	41023	EQUIP MINOR	554	4,665	(4,111)	554	9,330	(8,776)
01	40	41031	CONTRACTUAL ITEMS	903	8,375	(7,472)	14,377	16,750	(2,373)
01	40	41032	MAINT LOCKUP	-	335	(335)	-	670	(670)
01	40	41034	INT EXP- FALSE ARREST	-	4,915	(4,915)	-	9,830	(9,830)
01	40	42010	UNIFORMS	164	5,585	(5,421)	1,501	11,170	(9,669)
01	40	43031	FLEET FUEL & OIL	2,449	4,081	(1,632)	5,063	8,162	(3,099)
01	40	43822	IT ALLOCATION	1,073	911	162	2,008	1,822	186
01	40	43823	PAYROLL PROCESSING FEES	1,991	-	1,991	4,185	-	4,185
01	40	45655	ARMORY EXPENSE	-	2,165	(2,165)	-	4,330	(4,330)
01	40	45667	BIKE PATROL/TRAFFIC SAFETY	-	917	(917)	-	1,834	(1,834)
01	40	45695	ELPS EXPENSE	3,325	2,665	660	3,325	5,330	(2,005)
01	40	45712	INFORMANT FEES	2,500	417	2,083	2,500	834	1,666
01	40	45756	MEDICAL SERVICES	268	915	(647)	806	1,830	(1,024)
01	40	45760	OFF SITE STORAGE	717	211	506	717	422	295
01	40	45770	PHYSICAL FITNESS PROGRAM	-	417	(417)	-	834	(834)
01	40	45772	UNIT EXPENSES	1,626	4,460	(2,834)	2,019	8,920	(6,901)
01	40	45774	TRAINING / DUES / CONFERENCES	847	3,335	(2,488)	2,402	6,670	(4,268)
01	40	45800	SPCA EXPENSE	570	863	(293)	570	1,726	(1,156)
01	40	45808	TRAINING SOFTWARE	-	1,040	(1,040)	1,428	2,080	(652)
01	40	45810	TRANSLATION SERVICES	-	335	(335)	22	670	(648)
01	40	48610	INS GENERAL & LIABILITY	11,448	12,105	(657)	12,237	24,210	(11,973)
01	40	49500	DEPRECIATION EXPENSE	11,868	-	11,868	23,737	-	23,737
Total Expenses				**513,485**	**585,612**	**(72,127)**	**1,100,650**	**1,225,463**	**(124,813)**
Net Income				**(512,860)**	**(503,048)**	**(9,812)**	**(776,084)**	**(765,352)**	**(10,732)**

Fund	Dept	Account	Name	Actual Feb 2016	Budget Feb 2016	Act vs Bud Variance	Actual 2016 YTD	Budget 2016 YTD	Act vs Bud Variance
GENERAL FUND									
Building & Housing Department									
REVENUE									
01	50	34306	GRANT REV - COMP PLAN-VPP	-	-	-	-	-	-
01	50	34308	PERMIT REV - REVIEW REIMB	-	1,438	(1,438)	-	2,875	(2,875)
01	50	35507	PERMIT REV - ELECTRIC	646	2,083	(1,437)	2,224	4,167	(1,943)
01	50	36241	PERMIT REV - BUILDING	1,964	18,750	(16,786)	11,184	37,500	(26,316)
01	50	36242	PERMIT REV - MECHANICAL	-	2,500	(2,500)	-	5,000	(5,000)
01	50	36243	PERMIT REV - PLUMBING	554	1,875	(1,321)	2,273	3,750	(1,477)
01	50	36244	ZONING HEARING FEES REVENUE	-	500	(500)	800	1,000	(200)
01	50	36245	PERMIT REV - HOUSING	-	500	(500)	-	1,000	(1,000)
Total Revenue				**3,164**	**27,646**	**(24,482)**	**16,481**	**55,292**	**(38,811)**
EXPENSES									
Payroll Related Expenses									
01	50	41310	SALARIES BLDG HSG DEPT	12,881	16,216	(3,335)	30,349	34,170	(3,821)
01	50	43814	SALARY BLDG HSG DIRECTOR	6,242	7,263	(1,021)	14,343	15,305	(962)
01	50	43824	SALARIES - LONGEVITY	-	-	-	-	-	-
01	50	48600	INS WORKERS COMP	1,905	1,509	396	4,022	3,180	842
01	50	48700	INS EMPLOYEE BENEFIT	8,280	5,456	2,824	16,764	10,912	5,852
01	50	48705	INS EMPLOYEE VISION	(8)	-	(8)	23	-	23
01	50	48720	SOCIAL SECURITY	1,447	1,827	(380)	3,678	3,850	(172)
Miscellaneous Expenses									
01	50	40121	OFFICE SUPPLIES	1,242	225	1,017	2,657	450	2,207
01	50	40133	OTHER EXPENSE	784	1,003	(219)	1,149	2,006	(857)
01	50	40410	LEGAL FEES	-	-	-	101	-	101
01	50	40931	UTILITIES	1,451	1,208	243	1,989	2,416	(427)
01	50	41331	ZONING HEARING BOARD EXPENSE	24	833	(809)	1,035	1,666	(631)
01	50	41332	ELECTRICAL INSPECTOR FEES	-	1,250	(1,250)	-	2,500	(2,500)
01	50	41333	PLUMBING/MECH INSP FEES	2,218	2,083	135	3,057	4,166	(1,109)
01	50	42007	PROF FEES	6,803	1,004	5,799	6,803	2,008	4,795
01	50	43031	FLEET FUEL & OIL	41	325	(284)	41	650	(609)

Fund	Dept	Account	Name	Actual Feb 2016	Budget Feb 2016	Act vs Bud Variance	Actual 2016 YTD	Budget 2016 YTD	Act vs Bud Variance
01	50	43822	IT ALLOCATION	99	95	4	184	190	(6)
01	50	45685	CODE ORDINANCE UPDATES	-	-	-	-	-	-
01	50	45706	GRANT EXP - COMP PLAN-VPP	-	-	-	-	-	-
01	50	45716	LAND DEVELOPMENT REVIEW	2,553	1,833	720	2,853	3,666	(813)
01	50	45776	PROFESSIONAL DEVELOPMENT	125	542	(417)	424	1,084	(660)
01	50	48610	INS GENERAL & LIABILITY	1,145	1,211	(66)	1,224	2,422	(1,198)
01	50	49500	DEPRECIATION EXPENSE	437	-	437	875	-	875
Total Expenses				**47,668**	**43,883**	**3,785**	**91,570**	**90,641**	**929**
Net Income				**(44,504)**	**(16,237)**	**(28,267)**	**(75,089)**	**(35,349)**	**(39,739)**

Fund	Dept	Account	Name	Actual Feb 2016	Budget Feb 2016	Act vs Bud Variance	Actual 2016 YTD	Budget 2016 YTD	Act vs Bud Variance
GENERAL FUND									
Information Technology Department									
EXPENSES									
Payroll Related Expenses									
01	70	40933	SALARIES IT	3,337	3,371	(34)	6,990	7,103	(113)
01	70	43817	SALARY IT DIRECTOR	5,967	7,542	(1,575)	13,710	15,084	(1,374)
01	70	43824	SALARIES - LONGEVITY	-	-	-	-	-	-
01	70	43825	SALARIES - OT REGULAR	-	667	(667)	-	1,334	(1,334)
01	70	48600	INS WORKERS COMP	476	377	99	1,005	795	210
01	70	48700	INS EMPLOYEE BENEFIT	2,014	1,256	758	4,079	2,646	1,433
01	70	48705	INS EMPLOYEE VISION	(8)	-	(8)	(7)	-	(7)
01	70	48720	SOCIAL SECURITY	702	852	(150)	1,694	1,795	(101)
Miscellaneous Expenses									
01	70	40133	OTHER EXPENSE	536	491	45	2,498	982	1,516
01	70	40931	UTILITIES	298	-	298	490	-	490
01	70	40932	COMPUTER NETWORK MAINT	-	-	-	(40)	-	(40)
01	70	42007	PROF FEES	2,995	1,667	1,328	2,995	3,334	(339)
01	70	42010	UNIFORMS	316	250	66	316	500	(184)
01	70	45659	COMPUTER AXCIENT (BACKUP) EXP	1,438	1,000	438	1,438	2,000	(562)
01	70	45661	COMPUTER BARRACUDA EXP	2,676	339	2,337	2,676	3,649	(973)
01	70	45697	COMPUTER ENGINEERING EXP	-	-	-	-	-	-
01	70	45722	COMPUTER LICENSES EXP	450	450	-	450	950	(500)
01	70	45754	COMPUTER MEDIA (USB) EXP	164	417	(253)	233	834	(601)
01	70	45766	COMPUTER PARTS EXP	866	833	33	1,757	1,666	91
01	70	45782	COMPUTER REMOTE EXP	-	-	-	-	-	-
01	70	45786	COMPUTER SECURITY EXP	4,000	-	4,000	4,000	-	4,000
01	70	45792	COMPUTER SERVICES EXP	5	417	(412)	853	834	19
01	70	45798	COMPUTER SOFTWARE EXP	200	500	(300)	200	1,000	(800)
01	70	45802	COMPUTER SUPPORT EXP	680	-	680	680	7,500	(6,820)
01	70	45804	COMPUTER SWITCHES EXP	-	833	(833)	451	1,666	(1,215)

Fund	Dept	Account	Name	Actual Feb 2016	Budget Feb 2016	Act vs Bud Variance	Actual 2016 YTD	Budget 2016 YTD	Act vs Bud Variance
01	70	45818	COMPUTER VM SERVER EXP	-	-	-	180	-	180
01	70	45820	COMPUTER WEBSITE EXP	629	650	(21)	629	650	(21)
01	70	48610	INS GENERAL & LIABILITY	286	303	(17)	306	606	(300)
01	70	49500	DEPRECIATION EXPENSE	85	-	85	169	-	169
Total Expenses				**28,112**	**22,215**	**5,897**	**47,753**	**54,928**	**(7,175)**
Net Income				**(28,112)**	**(22,215)**	**(5,897)**	**(47,753)**	**(54,928)**	**7,175**

Fund	Dept	Account	Name	Actual Feb 2016	Budget Feb 2016	Act vs Bud Variance	Actual 2016 YTD	Budget 2016 YTD	Act vs Bud Variance
GENERAL FUND									
Public Works Department									
REVENUE									
01	80	34318	DUMPSTER FEES REVENUE	446	1,667	(1,221)	672	3,334	(2,662)
01	80	34320	GRANT REV - PERF ACT 101	-	-	-	-	40,000	(40,000)
01	80	38005	RECYCLING MATERIALS REVENUE	12	333	(321)	12	666	(654)
01	80	38016	TREES PURCHASED REVENUE	-	-	-	-	-	-
01	80	38026	STREET OPENINGS REVENUE	1,200	3,167	(1,967)	4,413	6,334	(1,922)
01	80	39120	TRASH BAG FEE REVENUE	980	1,667	(687)	1,174	3,333	(2,160)
Total Revenue				**2,638**	**6,834**	**(4,196)**	**6,270**	**53,667**	**(47,397)**
EXPENSES									
Payroll Related Expenses									
01	80	40930	SALARIES BUILDING MAINT PW	7,364	112	7,252	20,937	236	20,701
01	80	42710	SALARIES TRASH COLLECTION PW	20,768	14,027	6,741	50,159	29,557	20,602
01	80	43011	SALARY PW DIRECTOR	6,245	7,266	(1,021)	14,351	15,311	(960)
01	80	43012	SALARIES STREET PW	71,532	75,032	(3,500)	148,850	158,103	(9,253)
01	80	43610	SALARIES WASTEWATER STORM PW	750	3,047	(2,297)	1,761	6,420	(4,659)
01	80	43710	SALARIES EQUIP REPAIRS PW	18,007	17,136	871	39,893	34,272	5,621
01	80	45410	SALARIES PARK MAINT PW	54	3,698	(3,644)	(94)	7,793	(7,887)
01	80	43824	SALARIES - LONGEVITY	-	-	-	-	-	-
01	80	43825	SALARIES - OT REGULAR	-	5,600	(5,600)	-	11,800	(11,800)
01	80	43826	SALARIES - OT DOUBLE	21,219	5,546	15,673	24,223	11,687	12,536
01	80	n/a ***	SALARIES - contingent	-	-	-	-	-	-
01	80	48600	INS WORKERS COMP	12,568	9,808	2,760	26,144	20,667	5,477
01	80	48700	INS EMPLOYEE BENEFIT	53,934	32,646	21,288	109,209	68,789	40,420
01	80	48705	INS EMPLOYEE VISION	(143)	-	(143)	(16)	-	(16)
01	80	48720	SOCIAL SECURITY	11,057	10,156	901	24,265	21,400	2,865
Miscellaneous Expenses									
01	80	40133	OTHER EXPENSE	3,090	2,975	115	6,666	5,950	716

Fund	Dept	Account	Name	Actual Feb 2016	Budget Feb 2016	Act vs Bud Variance	Actual 2016 YTD	Budget 2016 YTD	Act vs Bud Variance
01	80	40920	MAT & SUPPLIES-BORO BLDG - PW	352	1,250	(898)	1,899	2,500	(601)
01	80	40931	UTILITIES	47,979	17,000	30,979	49,827	42,000	7,827
01	80	40940	REPAIR/MAINT BUILDING	121	4,500	(4,379)	1,587	9,000	(7,413)
01	80	41030	EQUIP REPAIRS	215	-	215	1,227	-	1,227
01	80	42010	UNIFORMS	412	-	412	1,286	-	1,286
01	80	42011	CONSULTANTS	2,724	-	2,724	3,696	-	3,696
01	80	42730	TRASH DISPOSAL COSTS	12,319	12,000	319	22,818	43,000	(20,182)
01	80	42732	RECYCLING EXPENSE	794	625	169	5,494	1,250	4,244
01	80	42925	MAINT MAINS & SANITARY	-	-	-	45	-	45
01	80	43013	CAP PURCH PW	-	-	-	5,298	-	5,298
01	80	43031	FLEET FUEL & OIL	5,454	5,579	(126)	3,559	11,158	(7,599)
01	80	43200	SNOW & ICE REMOVAL	(11,741)	35,000	(46,741)	318,198	60,000	258,198
01	80	43331	MAINT TRAFFIC LIGHT	200	6,000	(5,800)	634	13,000	(12,366)
01	80	43333	MAINT STREET SIGNS	528	-	528	530	-	530
01	80	43430	MAINT STREET LIGHTS	-	833	(833)	(1,837)	1,667	(3,503)
01	80	43720	EQUIP MAINT/REPAIR	17,489	17,917	(428)	26,672	35,833	(9,161)
01	80	43725	TOOLS, SAFETY, EQUIP, ETC - PW	453	1,417	(964)	1,366	2,833	(1,467)
01	80	43800	CONSTRUCTION ALLEYS PKG	-	1,000	(1,000)	-	2,000	(2,000)
01	80	43813	MAINT HIGHWAY ENHANCEMENT	286	2,000	(1,714)	463	4,000	(3,537)
01	80	43822	IT ALLOCATION	306	167	139	510	333	177
01	80	45430	REPAIRS TO PARKS	4,053	-	4,053	20	-	20
01	80	45530	SHADE TREE EXPENSE	6,509	10,000	(3,491)	6,509	20,000	(13,491)
01	80	45630	LIBRARY MISC EXPENSE	36	2,000	(1,964)	4,547	4,000	547
01	80	45768	PAVEMENT MARKING	-	1,000	(1,000)	20	2,000	(1,980)
01	80	45784	RESERVE GREEN LIGHT GO PROJECT	-	4,833	(4,833)	-	9,667	(9,667)
01	80	45806	TECHNOLOGY EXPS	14	1,000	(986)	2,423	2,000	423
01	80	48610	INS GENERAL & LIABILITY	7,442	7,869	(427)	7,956	15,739	(7,783)
01	80	49500	DEPRECIATION EXPENSE	62,858	-	62,858	125,451	-	125,451
Total Expenses				**385,245**	**319,039**	**66,205**	**1,056,544**	**673,965**	**382,579**
Net Income				**(382,607)**	**(312,206)**	**(70,401)**	**(1,050,274)**	**(620,298)**	**(429,976)**

Fund	Dept	Account	Name	Actual Feb 2016	Budget Feb 2016	Act vs Bud Variance	Actual 2016 YTD	Budget 2016 YTD	Act vs Bud Variance
GENERAL FUND									
Administration Department									
REVENUE									
Miscellaneous Revenue									
01	90	30000	REVENUE CARRYOVER	-	-	-	678,313	749,243	(70,930)
01	90	30115	TAX REV - REAL ESTATE CURRENT	-	8,000	(8,000)	-	25,000	(25,000)
01	90	30125	TAX REV - REAL ESTATE PRIOR	-	-	-	-	20,000	(20,000)
01	90	31090	TAX REV - EARNED INCOME	705,861	560,000	145,861	816,142	610,000	206,142
01	90	31091	TAX REV - DEED TRANSFER	-	27,500	(27,500)	-	55,000	(55,000)
01	90	31093	TAX REV - LOCAL SERVICE	142,111	130,000	12,111	152,116	142,000	10,116
01	90	31094	TAX REV - AMUSEMENT DEVICES	44,253	83	44,170	44,253	167	44,086
01	90	31095	TAX REV - BUSINESS PRIVILEGE	-	30,000	(30,000)	16,968	45,000	(28,032)
01	90	34100	INTEREST INCOME	-	92	(92)	-	183	(183)
01	90	34300	EMPLOYEE PENSION CONTRIB REV	-	18,411	(18,411)	-	38,795	(38,795)
01	90	34302	LIBRARY BID BENEFITS REVENUE	-	-	-	-	-	-
01	90	34304	PMHIC MED BENEFIT REFUND REV	-	-	-	-	-	-
01	90	35508	LICENSE REVENUE - BEVERAGES	-	1,250	(1,250)	-	2,500	(2,500)
01	90	35512	GRANT REV - BARCLAY GROUNDS--	-	-	-	-	-	-
01	90	36735	GRANT REVENUE	-	25,000	(25,000)	-	25,000	(25,000)
01	90	38000	MISCELLANEOUS REVENUE	-	-	-	28	-	28
01	90	38014	LEASE REV-VERIZON CELL TOWER	-	31,667	(31,667)	-	63,333	(63,333)
01	90	38018	TAX REV - PILOT	-	3,083	(3,083)	-	6,167	(6,167)
01	90	38019	W/C & DISABILITY PMTS REVENUE	-	4,167	(4,167)	-	8,333	(8,333)
01	90	38030	DIVIDEND INCOME U-COMP	-	625	(625)	-	1,250	(1,250)
01	90	38038	WORK COMP REIMB REVENUE	-	5,000	(5,000)	-	10,000	(10,000)
01	90	38320	INSURANCE REV - REFUNDS	-	7,500	(7,500)	-	15,000	(15,000)
Intercompany Transfers									
01	90	35410	TRF FROM SEWER FUND	-	-	-	-	-	-
01	90	35412	TRF FROM PARKING FUND	-	-	-	-	-	-
Total Revenue				**892,225**	**852,378**	**39,848**	**1,707,820**	**1,816,971**	**(109,151)**

EXPENSES

Fund	Dept	Account	Name	Actual Feb 2016	Budget Feb 2016	Act vs Bud Variance	Actual 2016 YTD	Budget 2016 YTD	Act vs Bud Variance
Payroll Related Expenses									
01	90	40110	SALARIES MAYOR & COUNCIL	-	-	-	-	-	-
01	90	40112	SALARIES MANAGER'S OFFICE	1,790	5,348	(3,558)	6,931	10,696	(3,765)
01	90	40510	SALARIES FINANCE	9,773	19,115	(9,342)	22,455	38,230	(15,775)
01	90	43815	SALARY BOROUGH MANAGER	9,124	10,934	(1,810)	20,908	23,039	(2,131)
01	90	43816	SALARY FINANCE DIRECTOR	6,451	8,311	(1,860)	14,823	16,622	(1,799)
01	90	43826	SALARIES - OT DOUBLE	1,259	-	1,259	1,259	-	1,259
01	90	43828	SALARIES - COURT	1,154	-	1,154	1,154	-	1,154
01	90	40013	SALARIES - CONTINGENCY ADMIN--	-	9,173	(9,173)	-	18,346	(18,346)
01	90	43824	SALARIES - LONGEVITY	-	-	-	-	-	-
01	90	48600	INS WORKERS COMP	7,279	1,671	5,608	9,804	3,342	6,462
01	90	48700	INS EMPLOYEE BENEFIT	11,738	5,283	6,455	20,089	10,566	9,523
01	90	48705	INS EMPLOYEE VISION	(25)	-	(25)	(10)	-	(10)
01	90	48720	SOCIAL SECURITY	2,261	4,373	(2,112)	1,658	8,746	(7,088)
Miscellaneous Expenses									
01	90	40121	OFFICE SUPPLIES	1,331	1,698	(368)	2,130	3,397	(1,267)
01	90	40122	POSTAGE/PRINTING	1,272	2,528	(1,256)	3,363	5,057	(1,693)
01	90	40131	PREMIUM ON BONDS	-	167	(167)	-	333	(333)
01	90	40132	ASSOCIATION DUES	2,689	4,000	(1,311)	4,416	14,000	(9,584)
01	90	40133	OTHER EXPENSE	846	1,000	(154)	1,496	2,000	(504)
01	90	40140	BANK FEES	-	3,841	(3,841)	-	7,682	(7,682)
01	90	40310	TAX COLLECTOR EXPENSES	5,148	-	5,148	5,587	-	5,587
01	90	40410	LEGAL FEES	10,424	10,417	8	13,264	20,833	(7,569)
01	90	40430	LEGAL OTHER	1,232	5,417	(4,185)	2,282	10,833	(8,551)
01	90	40931	UTILITIES	2,613	23,000	(20,387)	3,631	43,000	(39,369)
01	90	41170	CAP OUTLAY EQUIPMENT	-	1,250	(1,250)	-	2,500	(2,500)
01	90	41337	COURT REPORTING	-	750	(750)	-	1,500	(1,500)
01	90	42000	ADVERTISING	406	1,648	(1,241)	1,883	3,295	(1,412)
01	90	42007	PROF FEES	4,327	3,470	857	6,449	6,940	(491)
01	90	42011	CONSULTANTS	7,739	-	7,739	13,660	-	13,660
01	90	43031	FLEET FUEL & OIL	382	22	360	954	43	911
01	90	43822	IT ALLOCATION	766	658	107	1,339	1,317	22
01	90	43823	PAYROLL PROCESSING FEES	199	1,923	(1,724)	368	3,846	(3,478)
01	90	44518	BID CONTRIBUTION	7,083	7,083	(0)	14,167	14,167	0
01	90	45650	LIBRARY APPROPRIATIONS	-	8,750	(8,750)	8,750	17,500	(8,750)

Fund	Dept	Account	Name	Actual Feb 2016	Budget Feb 2016	Act vs Bud Variance	Actual 2016 YTD	Budget 2016 YTD	Act vs Bud Variance
01	90	45657	AUDIT FEES	-	2,500	(2,500)	-	2,500	(2,500)
01	90	45762	OFFICE SUPPLIES - MAYOR	103	542	(439)	103	1,083	(980)
01	90	45788	SEMINARS/CONFERENCES-COUNCIL	-	667	(667)	380	1,333	(953)
01	90	45790	SEMINARS/CONFERENCES-STAFF	104	-	104	463	-	463
01	90	45792	COMPUTER SERVICES EXP	-	-	-	(416)	-	(416)
01	90	47294	Int Exp- 2014 Parking Tec/Ener	-	-	-	18,143	-	18,143
01	90	48610	INS GENERAL & LIABILITY	1,145	1,211	(66)	1,224	2,421	(1,197)
01	90	48951	REFUNDS	-	2,035	(2,035)	-	4,070	(4,070)
01	90	48960	RESERVE FOR CONTINGENCIES	-	5,000	(5,000)	-	10,000	(10,000)
01	90	49100	2014 ADJUSTMENTS	(9,450)	-	(9,450)	(9,450)	-	(9,450)
01	90	49500	DEPRECIATION EXPENSE	13,678	-	13,678	27,301	-	27,301
Intercompany Transfers									
01	90	44560	TRF TO DEBT SERVICE FUND	-	-	-	-	-	-
01	90	44562	TRF TO EQUIP & TECH FUND	-	-	-	-	-	-
01	90	44564	TRF TO PENSION FUND	-	-	-	-	-	-
01	90	44566	TRF TO RECREATION	-	-	-	-	-	-
01	90	44575	TRF TO FIRE FUND	-	-	-	-	-	-
Total Expenses				102,839	153,783	(50,944)	220,557	309,238	(88,681)
Net Income				789,386	698,594	90,792	1,487,264	1,507,734	(20,470)

Fund	Dept	Account	Name	Actual Feb 2016	Budget Feb 2016	Act vs Bud Variance	Actual 2016 YTD	Budget 2016 YTD	Act vs Bud Variance
FIRE FUND									
REVENUE									
Miscellaneous Revenue									
05	05	34310	CAP GAIN ON SALE OF VEHICLES	-	-	-	-	-	-
05	05	35596	INSURANCE REV - FOREIGN FIRE	-	-	-	-	-	-
05	05	36202	TOWNSHIP FIRE PROTECTION REV	-	-	-	229,650	201,898	27,752
Intercompany Transfers									
05	05	35420	TRF FROM GENERAL FUND	-	-	-	-	-	-
Total Revenue				-	-	-	**229,650**	**201,898**	**27,752**
EXPENSES									
Miscellaneous Expenses									
05	05	40131	PREMIUM ON BONDS	-	-	-	111	-	111
05	05	40133	OTHER EXPENSE	169	625	(456)	518	1,250	(732)
05	05	40931	UTILITIES	16,980	7,500	9,480	17,820	15,500	2,320
05	05	41030	EQUIP REPAIRS	3,826	11,167	(7,341)	5,754	22,334	(16,580)
05	05	41072	EQUIP MAJOR - OTHER	227	-	227	258	-	258
05	05	41110	OFFICER STIPENDS - FIRE DEPT	-	-	-	-	-	-
05	05	41120	EQUIP MNT-OIL,SOAP,WAX - FIRE	-	125	(125)	-	250	(250)
05	05	41121	EQUIP SMALL MAINT & REPL FIRE	4,201	3,033	1,168	454	6,066	(5,612)
05	05	41131	EQUIP RADIO MAINT - FIRE	729	1,250	(521)	1,645	2,500	(855)
05	05	41135	REPORTING FEES - FIRE	800	-	800	800	-	800
05	05	41150	CONTRIBUTION TO FIRE CO	-	-	-	6,300	-	6,300
05	05	43031	FLEET FUEL & OIL	3,127	3,067	60	3,938	6,134	(2,196)
05	05	44547	ADMINISTRATIVE EXPENSE	-	1,553	(1,553)	-	3,106	(3,106)
05	05	45714	INT EXP- MISC	-	7,023	(7,023)	-	14,045	(14,045)
05	05	45752	MECHANICS LABOR	-	2,125	(2,125)	-	4,250	(4,250)
05	05	48950	INT EXP- FOREIGN FIRE	-	-	-	-	-	-
05	05	49500	DEPRECIATION EXPENSE	25,322	-	25,322	50,644	-	50,644
Intercompany Transfers									
05	05	44560	TRF TO DEBT SERVICE FUND	-	-	-	-	-	-
Total Expenses				**55,380**	**37,468**	**17,913**	**88,242**	**75,435**	**12,807**

Fund	Dept	Account	Name	Actual Feb 2016	Budget Feb 2016	Act vs Bud Variance	Actual 2016 YTD	Budget 2016 YTD	Act vs Bud Variance
Net Income				(55,380)	(37,468)	(17,913)	141,408	126,463	14,945

Fund	Dept	Account	Name	Actual Feb 2016	Budget Feb 2016	Act vs Bud Variance	Actual 2016 YTD	Budget 2016 YTD	Act vs Bud Variance
RECREATION & EVENTS FUND									
REVENUE									
Miscellaneous Revenue									
07	07	34322	EVENT - MAY DAY REVENUE	-	-	-	-	-	-
07	07	34324	EVENT - REST FESTIVAL REVENUE	-	-	-	-	-	-
07	07	34326	EVENT - SUPER SUNDAY REVENUE	-	-	-	-	-	-
07	07	34328	EVENT - SWINGING SUMMER THURS	-	-	-	-	-	-
07	07	34330	EVENT - TURKS HEAD REVENUE	-	-	-	-	-	-
07	07	36731	REC INCOME TRIPS	4,787	18,058	(13,271)	5,517	36,116	(30,599)
07	07	38000	MISCELLANEOUS REVENUE	7,697	18,650	(10,953)	8,605	37,300	(28,695)
07	07	38008	PERMIT REV - PARADE	-	-	-	-	-	-
Intercompany Transfers									
07	07	35420	TRF FROM GENERAL FUND	-	-	-	-	-	-
Total Revenue				**12,484**	**36,708**	**(24,224)**	**14,122**	**73,416**	**(59,294)**
EXPENSES									
Payroll Related Expenses									
07	07	43820	SALARY RECREATION DIRECTOR 07	5,239	6,095	(856)	12,039	12,843	(804)
07	07	45411	SALARIES RECREATION 07	5,731	6,842	(1,111)	12,971	14,417	(1,446)
07	07	45412	SALARIES RECREATION SUMMER 07	751	-	751	1,233	-	1,233
07	07	43824	SALARIES - LONGEVITY	-	-	-	-	-	-
07	07	n/a ***	SALARIES - contingent	-	-	-	-	-	-
07	07	48600	INS WORKERS COMP	1,168	1,132	36	3,017	2,385	632
07	07	48700	INS EMPLOYEE BENEFIT	6,266	3,767	2,499	12,685	7,938	4,747
07	07	48705	INS EMPLOYEE VISION	(8)	-	(8)	13	-	13
07	07	48720	SOCIAL SECURITY	897	990	(93)	2,096	2,086	10
Miscellaneous Expenses									
07	07	40121	OFFICE SUPPLIES	381	958	(577)	564	1,916	(1,352)
07	07	40133	OTHER EXPENSE	149	300	(151)	314	600	(286)
07	07	40931	UTILITIES	4,059	5,000	(941)	4,682	11,000	(6,318)
07	07	41999	TICKETS - SKI	4,972	1,429	3,543	4,972	2,858	2,114

Fund	Dept	Account	Name	Actual Feb 2016	Budget Feb 2016	Act vs Bud Variance	Actual 2016 YTD	Budget 2016 YTD	Act vs Bud Variance
07	07	42000	ADVERTISING	3,499	1,250	2,249	3,899	2,500	1,399
07	07	42001	TICKETS - PARK	-	6,500	(6,500)	-	13,000	(13,000)
07	07	42002	POSTAGE EXP	113	2,000	(1,887)	2,681	4,000	(1,319)
07	07	42004	PROGRAM BUSES	3,492	2,333	1,159	3,492	4,666	(1,174)
07	07	42006	VOLLEYBALL PROGRAM	1,248	1,917	(670)	1,248	3,834	(2,587)
07	07	43031	FLEET FUEL & OIL	-	33	(33)	-	66	(66)
07	07	43822	IT ALLOCATION	112	65	47	214	130	84
07	07	44523	PRINTING	254	2,083	(1,829)	5,769	4,166	1,603
07	07	45432	PROGRAM EXPENSES	3,835	9,843	(6,008)	6,877	19,686	(12,809)
07	07	45436	REST FEST - ADVERTISING	-	-	-	-	-	-
07	07	45437	REST FEST - ENTERTAINMENT	-	-	-	-	-	-
07	07	45438	REST FEST - SETUP/EQUIP	-	-	-	-	-	-
07	07	45439	REST FEST - OTHER	-	-	-	-	-	-
07	07	45440	MAY DAY - ADVERTISING	-	-	-	-	-	-
07	07	45441	MAY DAY - ENTERTAINMENT	-	-	-	-	-	-
07	07	45442	MAY DAY - SETUP/EQUIP	-	-	-	-	-	-
07	07	45443	MAY DAY - OTHER	-	-	-	-	-	-
07	07	45444	SUPER SUN - ADVERTISING	-	-	-	-	-	-
07	07	45445	SUPER SUN - ENTERTAINMENT	-	-	-	-	-	-
07	07	45446	SUPER SUN - SETUP/EQUIP	-	-	-	-	-	-
07	07	45447	SUPER SUN - OTHER	-	-	-	-	-	-
07	07	45448	TURKS HD - ADVERTISING	-	-	-	-	-	-
07	07	45449	TURKS HD - ENTERTAINMENT	-	-	-	-	-	-
07	07	45450	TURKS HD - SETUP/EQUIP	-	-	-	-	-	-
07	07	45451	TURKS HD - OTHER	-	-	-	-	-	-
07	07	45452	SWINGING SUMMER THURS	-	-	-	-	-	-
07	07	45453	VINTAGE GARAGE SALE	790	292	498	790	584	206
07	07	45454	TOUCH A TRUCK	-	125	(125)	-	250	(250)
07	07	48610	INS GENERAL & LIABILITY	858	908	(50)	917	1,816	(899)
07	07	48951	REFUNDS	50	833	(783)	50	1,666	(1,616)
07	07	49500	DEPRECIATION EXPENSE	2,264	-	2,264	4,529	-	4,529
Total Expenses				**46,121**	**54,695**	**(8,574)**	**85,051**	**112,407**	**(27,356)**
Net Income				**(33,637)**	**(17,987)**	**(15,650)**	**(70,929)**	**(38,991)**	**(31,938)**

Fund	Dept	Account	Name	Actual Feb 2016	Budget Feb 2016	Act vs Bud Variance	Actual 2016 YTD	Budget 2016 YTD	Act vs Bud Variance
WASTEWATER FUND									
REVENUE									
08	08	30000	REVENUE CARRYOVER	-	-	-	600,000	568,637	31,363
08	08	34100	INTEREST INCOME	-	83	(83)	-	166	(166)
08	08	34332	INDUSTRIAL SEWER SURCHARGE	-	16,667	(16,667)	-	33,334	(33,334)
08	08	36401	SEWER HOOKUPS REVENUE	-	4,664	(4,664)	-	4,664	(4,664)
08	08	36412	SEWER RENTALS REV - RESIDENT	246,723	800,000	(553,277)	543,198	850,000	(306,802)
08	08	36460	OUTSIDE PLANT EFFLUENT REVENUE	-	-	-	-	-	-
Total Revenue				**246,723**	**821,414**	**(574,691)**	**1,143,198**	**1,456,801**	**(313,603)**
EXPENSES									
Payroll Related Expenses									
08	08	42913	SALARIES WASTEWATER 08	52,705	60,210	(7,505)	121,446	120,420	1,026
08	08	42918	SALARIES SANITARY SEWERS 08	6,151	2,512	3,639	14,133	5,294	8,839
08	08	43821	SALARY WASTEWATER DIRECTOR 08	-	7,155	(7,155)	-	15,077	(15,077)
08	08	43824	SALARIES - LONGEVITY	-	-	-	-	-	-
08	08	n/a ***	SALARIES - contingent	-	-	-	-	-	-
08	08	48600	INS WORKERS COMP	5,819	4,527	1,292	12,067	9,539	2,528
08	08	48700	INS EMPLOYEE BENEFIT	24,878	15,067	9,811	50,369	31,748	18,621
08	08	48705	INS EMPLOYEE VISION	(67)	-	(67)	3	-	3
08	08	48720	SOCIAL SECURITY	4,480	5,494	(1,014)	10,284	11,576	(1,292)
Miscellaneous Expenses									
08	08	40133	OTHER EXPENSE	3,090	6,417	(3,327)	5,086	12,834	(7,748)
08	08	40931	UTILITIES	2,998	1,667	1,331	4,091	3,334	757
08	08	40940	REPAIR/MAINT BUILDING	341	-	341	341	-	341
08	08	42007	PROF FEES	12,769	6,250	6,519	8,506	12,500	(3,994)
08	08	42010	UNIFORMS	1,949	917	1,032	2,261	1,834	427
08	08	42922	MAT & SUPPLIES-LAB - TR	732	1,667	(935)	561	3,334	(2,773)
08	08	42925	MAINT MAINS & SANITARY	-	18,750	(18,750)	-	37,500	(37,500)
08	08	42933	SLUDGE REMOVAL TR	5,693	10,000	(4,307)	9,962	20,000	(10,038)
08	08	42970	EQUIP MAJOR - TAYLOR RUN	-	15,000	(15,000)	-	30,000	(30,000)

Fund	Dept	Account	Name	Actual Feb 2016	Budget Feb 2016	Act vs Bud Variance	Actual 2016 YTD	Budget 2016 YTD	Act vs Bud Variance
08	08	42937	REPAIRS TO PLANTS	2,760	-	2,760	4,476	-	4,476
08	08	43031	FLEET FUEL & OIL	352	805	(453)	813	1,610	(797)
08	08	43822	IT ALLOCATION	109	58	51	177	116	61
08	08	45689	ELECTRICITY GOOSE CREEK	60,921	19,333	41,588	60,921	38,666	22,255
08	08	45691	ELECTRICITY PUMPING STATIONS	4,399	2,583	1,816	4,399	5,166	(767)
08	08	45693	ELECTRICITY TAYLOR RUN	40,446	12,458	27,988	40,446	24,916	15,530
08	08	45700	EQUIP MAJOR - GOOSE CREEK	-	14,167	(14,167)	-	28,333	(28,333)
08	08	45702	EQUIP MAJOR - PUMPING STATIONS	-	10,000	(10,000)	-	20,000	(20,000)
08	08	45704	FUEL OIL COSTS - GOOSE CREEK	1,983	1,333	650	1,983	2,666	(683)
08	08	45705	FUEL OIL COSTS - TAYLOR RUN	2,170	2,667	(497)	3,636	5,334	(1,698)
08	08	45708	GRIT REMOVAL - GOOSE CREEK	659	833	(174)	659	1,666	(1,007)
08	08	45710	GRIT REMOVAL - TAYLOR RUN	734	833	(99)	1,002	1,666	(664)
08	08	45724	REPAIR/MAINT PUMP STATION	666	1,667	(1,001)	2,062	3,334	(1,272)
08	08	45728	MAT & SUPPLIES-ALM SULFATE- TR	6,871	4,167	2,704	6,871	8,334	(1,463)
08	08	45730	MAT & SUPPLIES-CHLORINE - GC	-	417	(417)	-	834	(834)
08	08	45732	MAT & SUPPLIES-CHLORINE - TR	682	250	432	682	500	182
08	08	45734	MAT & SUPPLIES-LAB - GC	892	2,500	(1,608)	1,357	5,000	(3,643)
08	08	45736	MAT & SUPPLIES-LIQUID BIO - TR	-	833	(833)	-	1,666	(1,666)
08	08	45738	MAT & SUPPLIES-NEW EQUIP -TR	2,462	3,750	(1,288)	10,238	7,500	2,738
08	08	45740	MAT & SUPPLIES-POLYMER - GC	319	1,042	(723)	319	2,084	(1,765)
08	08	45742	MAT & SUPPLIES-POLYMER - TR	-	1,250	(1,250)	-	2,500	(2,500)
08	08	45744	MAT & SUPPLIES-SODA ASH - GC	-	4,167	(4,167)	8,551	8,334	217
08	08	45746	MAT & SUPPLIES-SODA ASH - TR	1,222	5,833	(4,611)	1,222	11,666	(10,444)
08	08	45748	MAT & SUPPLIES-SODIUM BI - TR	-	667	(667)	-	1,334	(1,334)
08	08	45750	MAT & SUPPLIES-SULPHUR DI - GC	-	667	(667)	-	1,334	(1,334)
08	08	45778	PROF FEES - LAB RELATED	175	2,083	(1,908)	315	4,166	(3,852)
08	08	45780	PROF FEES - PHOSPHORUS STUDY	-	10,417	(10,417)	-	20,834	(20,834)
08	08	45794	SEWER BILLING EXPENSES	7,055	4,750	2,305	7,055	9,500	(2,445)
08	08	45796	SLUDGE REMOVAL GC	30,373	33,333	(2,960)	53,382	66,666	(13,284)
08	08	45822	REPAIRS TO PLANTS - TR	6,701	7,083	(382)	9,622	14,166	(4,544)
08	08	45824	REPAIRS TO PLANTS - GC (WYETH)	3,016	8,333	(5,317)	6,681	16,666	(9,985)
08	08	45826	MAINT - GENERATORS	-	1,250	(1,250)	-	2,500	(2,500)
08	08	45828	MAINT - HVAC	1,453	1,667	(214)	1,453	3,334	(1,881)
08	08	45830	MAINT - INSTRUMENTATION - TR	-	667	(667)	-	1,334	(1,334)
08	08	48610	INS GENERAL & LIABILITY	3,435	3,632	(197)	3,672	7,264	(3,592)

Fund	Dept	Account	Name	Actual Feb 2016	Budget Feb 2016	Act vs Bud Variance	Actual 2016 YTD	Budget 2016 YTD	Act vs Bud Variance
08	08	49500	DEPRECIATION EXPENSE	79,521	-	79,521	159,323	-	159,323
Intercompany Transfers									
08	08	44560	TRF TO DEBT SERVICE FUND	-	-	-	-	-	-
08	08	44562	TRF TO EQUIP & TECH FUND	-	-	-	-	-	-
08	08	44564	TRF TO PENSION FUND	-	-	-	-	-	-
08	08	44570	TRF TO GENERAL FUND	-	-	-	-	-	-
Total Expenses				380,916	321,128	59,788	630,428	645,979	(15,552)
Net Income				(134,193)	500,286	(634,479)	512,771	810,822	(298,051)

Fund	Dept	Account	Name	Actual Feb 2016	Budget Feb 2016	Act vs Bud Variance	Actual 2016 YTD	Budget 2016 YTD	Act vs Bud Variance
PARKING FUND									
REVENUE									
09	09	30000	REVENUE CARRYOVER	-	-	-	20,741	471,488	(450,747)
09	09	33103	PARKING REV TICKETS/VIOLATIONS	66,706	120,822	(54,116)	164,770	254,589	(89,819)
09	09	33110	PARKING REV WARRANT DISTRIB	-	6,417	(6,417)	906	12,833	(11,928)
09	09	34100	INTEREST INCOME	-	125	(125)	-	250	(250)
09	09	36321	PARKING REV METERS	97,991	107,397	(9,406)	157,056	226,301	(69,245)
09	09	36322	PARKING REV MONTHLY PERMITS	-	2,000	(2,000)	35,514	4,000	31,514
09	09	36323	PARKING REV GARAGES	-	149,833	(149,833)	-	299,667	(299,667)
09	09	36326	PARKING REV LEASE BICENT RETL	-	6,583	(6,583)	-	13,167	(13,167)
09	09	36327	PARKING REV DEBT SVC WCU GARAGE	-	99,368	(99,368)	-	198,735	(198,735)
09	09	38010	PARKING REV RESIDENT PERMITS	-	4,155	(4,155)	-	8,310	(8,310)
09	09	38032	PARKING REV UNIV MGMT FEE	-	1,200	(1,200)	-	2,400	(2,400)
Total Revenue				**164,697**	**497,900**	**(333,203)**	**378,986**	**1,491,740**	**(1,112,754)**
EXPENSES									
Payroll Related Expenses									
09	09	41313	SALARIES PARKING SERVICES 09	42,838	41,258	1,580	85,201	82,516	2,685
09	09	43818	SALARY PARKING DIRECTOR 09	5,294	6,159	(865)	12,164	12,978	(814)
09	09	43824	SALARIES - LONGEVITY	-	-	-	-	-	-
09	09	44510	SALARIES PARKING METER 09	1,468	-	1,468	3,318	-	3,318
09	09	48600	INS WORKERS COMP	4,745	3,773	972	10,055	7,950	2,105
09	09	48700	INS EMPLOYEE BENEFIT	20,735	13,315	7,420	41,998	28,057	13,941
09	09	48705	INS EMPLOYEE VISION	(84)	-	(84)	(68)	-	(68)
09	09	48720	SOCIAL SECURITY	3,773	3,442	331	7,646	7,253	393
Miscellaneous Expenses									
09	09	40121	OFFICE SUPPLIES	423	583	(160)	758	1,167	(409)
09	09	40616	CONSTABLE WARRANT PAYMENTS	5,872	6,417	(544)	7,370	12,833	(5,463)
09	09	40931	UTILITIES	20,742	13,000	7,742	23,436	28,000	(4,564)
09	09	42010	UNIFORMS	133	1,152	(1,019)	251	2,303	(2,053)
09	09	43031	FLEET FUEL & OIL	74	704	(630)	74	1,408	(1,334)
09	09	43822	IT ALLOCATION	202	689	(487)	370	1,378	(1,008)

Fund	Dept	Account	Name	Actual Feb 2016	Budget Feb 2016	Act vs Bud Variance	Actual 2016 YTD	Budget 2016 YTD	Act vs Bud Variance
09	09	43823	PAYROLL PROCESSING FEES	-	-	-	50	-	50
09	09	44500	PARKING LOT PAVING	-	-	-	-	-	-
09	09	44521	MAINT OF SOFTWARE	-	-	-	-	-	-
09	09	44522	PARKING PERMITS APPS FORMS 09	-	-	-	-	2,000	(2,000)
09	09	44523	PRINTING	764	1,500	(736)	2,519	3,000	(481)
09	09	44525	MAINT PARKING METERS	1,003	520	483	1,153	1,040	113
09	09	44531	REMIT TO UNIV-GARAGES 09	-	2,083	(2,083)	-	4,167	(4,167)
09	09	44545	MAINT BUILDING GARAGE	11,674	19,030	(7,356)	(12,203)	38,060	(50,263)
09	09	44547	ADMINISTRATIVE EXPENSE	1,768	2,379	(612)	3,253	4,758	(1,506)
09	09	45669	MAINT BUILDING ENHANCEMENT	193	16,667	(16,474)	193	33,333	(33,140)
09	09	45687	ELECTRICITY CHESTNUT ST GARAGE	7,117	417	6,700	7,117	833	6,283
09	09	45726	MASTER PARKING PROGRAM	-	-	-	-	-	-
09	09	45758	METER OPERATIONS	7,783	7,333	450	14,434	14,667	(233)
09	09	45816	UNIVERSITY GARAGES	-	-	-	-	-	-
09	09	48610	INS GENERAL & LIABILITY	2,863	3,027	(164)	3,061	6,053	(2,993)
09	09	48951	REFUNDS	-	-	-	10	-	10
09	09	49500	DEPRECIATION EXPENSE	64,895	-	64,895	129,790	-	129,790
Intercompany Transfers									
09	09	44560	TRF TO DEBT SERVICE FUND	-	-	-	-	-	-
09	09	44562	TRF TO EQUIP & TECH FUND	-	-	-	-	-	-
09	09	44564	TRF TO PENSION FUND	-	-	-	-	-	-
09	09	44568	TRF TO CAPITAL IMP FUND	-	-	-	-	-	-
09	09	44570	TRF TO GENERAL FUND	-	-	-	-	-	-
Total Expenses				**204,275**	**143,448**	**60,827**	**341,947**	**293,756**	**48,191**
Net Income				**(39,578)**	**354,452**	**(394,030)**	**37,039**	**1,197,984**	**(1,160,945)**

Fund	Dept	Account	Name	Actual Feb 2016	Budget Feb 2016	Act vs Bud Variance	Actual 2016 YTD	Budget 2016 YTD	Act vs Bud Variance
CAPITAL IMPROVEMENT FUND									
REVENUE									
Miscellaneous Revenue									
10	10	38034	GRANT REV - URG MINER ST	-	-	-	-	-	-
10	10	39350	BOND PROCEEDS	-	-	-	-	-	-
Intercompany Transfers									
10	10	35412	TRF FROM PARKING FUND	-	-	-	-	-	-
10	10	35414	TRF FROM CAP RESERVE	-	-	-	-	-	-
10	10	35428	TRF FROM STORMWATER	-	-	-	-	-	-
Total Revenue				-	-	-	-	-	-
EXPENSES									
10	10	45470	CAP PURCH RECREATION	-	-	-	-	-	-
10	10	45673	CAP PURCH IT	1,494	-	1,494	1,494	-	1,494
10	10	45675	CAP PURCH PARKING	-	-	-	228	-	228
10	10	45679	CAP PURCH PW E BARNARD	-	-	-	-	-	-
10	10	45681	CAP PURCH PW STREET RELINE	-	-	-	-	-	-
10	10	49500	DEPRECIATION EXPENSE	81	-	81	163	-	163
10	10	49520	BORO HALL REN CONTINGENT--	-	-	-	-	-	-
Total Expenses				1,575	-	1,575	1,885	-	1,885
Net Income				(1,575)	-	(1,575)	(1,885)	-	(1,885)

Fund	Dept	Account	Name	Actual Feb 2016	Budget Feb 2016	Act vs Bud Variance	Actual 2016 YTD	Budget 2016 YTD	Act vs Bud Variance
HIGHWAY AID FUND									
REVENUE									
15	15	34100	INTEREST INCOME	-	167	(167)	-	334	(334)
15	15	36735	GRANT REVENUE	-	-	-	-	-	-
Total Revenue				**-**	**167**	**(167)**	**-**	**334**	**(334)**
EXPENSES									
15	15	49500	DEPRECIATION EXPENSE	-	-	-	-	-	-
15	15	49515	PROJECTS TO BE DETERMINED--	-	-	-	(100)	-	(100)
Total Expenses				**-**	**-**	**-**	**(100)**	**-**	**(100)**
Net Income				**-**	**167**	**(167)**	**100**	**334**	**(234)**

Fund	Dept	Account	Name	Actual Feb 2016	Budget Feb 2016	Act vs Bud Variance	Actual 2016 YTD	Budget 2016 YTD	Act vs Bud Variance
STORMWATER FUND									
REVENUE									
16	16	38015	STORMWATER REVENUE	-	-	-	-	-	-
16	16	39350	BOND PROCEEDS	-	-	-	-	-	-
Total Revenue				-	-	-	-	-	-
EXPENSES									
Payroll Related Expenses									
16	16	49525	SALARIES & BEN STORMWATER--	-	-	-	-	-	-
Miscellaneous Expenses									
16	16	40133	OTHER EXPENSE	-	-	-	-	-	-
16	16	43620	STORM DRAIN MATERIALS	30,347	-	30,347	10,116	-	10,116
16	16	49500	DEPRECIATION EXPENSE	-	-	-	-	-	-
16	16	49530	STORMWATER PROJECT--	-	-	-	-	-	-
Intercompany Transfers									
16	16	44560	TRF TO DEBT SERVICE FUND	-	-	-	-	-	-
16	16	44562	TRF TO EQUIP & TECH FUND	-	-	-	-	-	-
16	16	44568	TRF TO CAPITAL IMP FUND	-	-	-	-	-	-
Total Expenses				**30,347**	-	**30,347**	**10,116**	-	**10,116**
Net Income				**(30,347)**	-	**(30,347)**	**(10,116)**	-	**(10,116)**

Fund	Dept	Account	Name	Actual Feb 2016	Budget Feb 2016	Act vs Bud Variance	Actual 2016 YTD	Budget 2016 YTD	Act vs Bud Variance
CAPITAL RESERVE FUND									
REVENUE									
Miscellaneous Revenue									
18	18	30000	REVENUE CARRYOVER	-	-	-	-	20,600	(20,600)
Intercompany Transfers									
18	18	35412	TRF FROM PARKING FUND	-	-	-	-	-	-
Total Revenue				-	-	-	-	20,600	(20,600)
EXPENSES									
18	18	44568	TRF TO CAPITAL IMP FUND	-	-	-	-	-	-
18	18	49500	DEPRECIATION EXPENSE	-	-	-	-	-	-
Total Expenses				-	-	-	-	-	-
Net Income				-	-	-	-	20,600	(20,600)

Fund	Dept	Account	Name	Actual Feb 2016	Budget Feb 2016	Act vs Bud Variance	Actual 2016 YTD	Budget 2016 YTD	Act vs Bud Variance
EQUIPMENT & TECHNOLOGY REPLACEMENT FUND									
REVENUE									
Miscellaneous Revenue									
19	05	39350	BOND PROCEEDS	-	-	-	-	-	-
19	19	36735	GRANT REVENUE	-	-	-	-	-	-
Intercompany Transfers									
19	19	35410	TRF FROM SEWER FUND	-	-	-	-	-	-
19	19	35412	TRF FROM PARKING FUND	-	-	-	-	-	-
19	19	35420	TRF FROM GENERAL FUND	-	-	-	-	-	-
19	19	35428	TRF FROM STORMWATER	-	-	-	-	-	-
Total Revenue				-	-	-	-	-	-
EXPENSES									
Miscellaneous Expenses									
19	05	45671	CAP PURCH FIRE BOND PROCEEDS	-	-	-	-	-	-
19	40	45677	CAP PURCH POLICE	-	-	-	-	-	-
19	08	43013	CAP PURCH PW	-	-	-	-	-	-
19	09	43013	CAP PURCH PW	-	-	-	-	-	-
19	16	43013	CAP PURCH PW	-	-	-	-	-	-
19	90	43013	CAP PURCH PW	-	-	-	-	-	-
19	50	45718	LEASE PAYMENTS - EQUIP	2,113	-	2,113	4,226	-	4,226
19	40	45720	LEASE PAYMENTS - VEHICLES	-	-	-	-	-	-
19	09	45764	PARKING ADMIN CAPITAL	-	-	-	-	-	-
Intercompany Transfers									
19	19	44572	TRF TO CAP RESERVE	-	-	-	-	-	-
19	19	49500	DEPRECIATION EXPENSE	-	-	-	-	-	-
19	40	49500	DEPRECIATION EXPENSE	176	-	176	176	-	176
19	05	49500	DEPRECIATION EXPENSE	1,970	-	1,970	3,939	-	3,939
Total Expenses				**4,259**	-	**4,259**	**8,342**	-	**8,342**
Net Income				**(4,259)**	-	**(4,259)**	**(8,342)**	-	**(8,342)**

Fund	Dept	Account	Name	Actual Feb 2016	Budget Feb 2016	Act vs Bud Variance	Actual 2016 YTD	Budget 2016 YTD	Act vs Bud Variance
DEBT SERVICE FUND									
REVENUE									
30	30	35410	TRF FROM SEWER FUND	-	-	-	-	-	-
30	30	35412	TRF FROM PARKING FUND	-	-	-	-	-	-
30	30	35420	TRF FROM GENERAL FUND	-	-	-	-	-	-
30	30	35422	TRF FROM FIRE FUND	-	-	-	-	-	-
30	30	35428	TRF FROM STORMWATER	-	-	-	-	-	-
Total Revenue				-	-	-	-	-	-
EXPENSES									
30	30	45653	AGGREGATE GO DEBT	-	-	-	-	-	-
30	30	47130	PRIN PAYMENTS-BOROUGH	-	-	-	-	-	-
30	30	47140	PRIN PAYMENTS-UNIVERSITY	-	-	-	-	-	-
30	30	47230	INT EXP- BOROUGH	-	-	-	-	-	-
30	30	47240	INT EXP- UNIV PARKING	-	-	-	-	-	-
30	30	47296	INT EXP- BONDS	-	-	-	-	-	-
30	30	49500	DEPRECIATION EXPENSE	-	-	-	-	-	-
Total Expenses				-	-	-	-	-	-
Net Income				-	-	-	-	-	-

Finance Committee Meeting
Item # 3

Audit update:

All audit information has been submitted and we are just waiting for tax season to come to a close so they can complete their final testing. We have been working with them with audit related items during their tax preparation period for the past few weeks and providing whatever they have requested. This is their "crunch" week so once they refocus on our audit we will do everything we can to help them finalize the draft report.

Finance Committee Meeting
Item # 4

ADP Time and Attendance Implementation update:

At this juncture we are still on plan as far as implementation/rollout/go live date. We are making some training related amendments to the first "parallel" dummy payroll process whereby we are using sample populations (from each department) vs 100% of the employees. In the second parallel pay run (starting April 25th to May 7th) all employees will be punching into the time and attendance system. Testing and monitoring will be conducted by Payroll (Barb and myself) and IT (Bill) during those two weeks to ensure that

1) Employee training of ADP portal (for personal information access) and management training of their platform's function (ie: management/oversight of department time/punches)
2) Sample (1st test) or everyone (2nd test) is punching in/out
3) Department managers are reviewing punches on a daily basis and correcting any "exceptions" the system generates
4) Managers should be running exception reports on a daily basis to ensure timely payroll approval/no delays in end payroll generation
5) Punch exceptions are correctly handled and communicated
6) Unforeseen technical issues with system administration as well as end-users (ie: punches not recognized by system, registration/password issues,..)
7) If we are still having issues after our 2 parallel payroll runs we may have to extend the "go live" date to first payroll in June.

2011 Bond Refinancing

Borough Council Finance Committee

13 April 2016

Proposal

- Refinance Bonds issued in 2011
  - 2011 Bonds were issued to:
    - Partially Refund 2003 University Garage bonds (Matlack and Sharpless St garages; and Pave Church St within confines of University)
    - Provide funding for Chestnut St Garage Upgrades
- Issue New Bonds (Series of 2016-B) in Compliance the Pennsylvania's Local Government Unit Debt Act regulations
  - Requires Approval by Department of Community and Economic Development

Why?

- Borough's financial rating remains high (S&P AA stable)
  - Keeps price of bonds high, yields low
- Yields continue to remain at historic low levels (estimated 2.544% average interest rate)
- Savings potential is significant - $759K
  - NPV of $634K
  - 9% of Principal (DCED threshold is 3%)

How?

- Advance Refunding or Current Refunding?
- Advance Refunding
  - A refunding in which the refunded issue remains outstanding for a period of more than 90 days after the issuance of the refunding issue.
  - One off event during period of maturity
- Current Refunding
  - A refunding transaction where the municipal securities being refunded will all mature or be redeemed within 90 days or less from the date of issuance of the refunding issue.
  - Can occur whenever bonds are callable
- Recommending Current Refunding
  - Preserves maximum refunding ability for future Borough Councils.

Next Steps

- Council Direction to Move Forward or Not
- If Moving Forward:
  - Impact on West Chester University Payments
    - Review Agreement and Past Practice
  - Retain Services of:
    - Financial Consultant
    - Bond Counsel
    - Underwriter