
BOROUGH OF POTTSTOWN

100 East High Street, Pottstown, PA 19464

INTER-OFFICE MEMORANDUM

To: Pottstown Borough Authority Board Members

From: Gerry Keszczyk, Budget Analyst/Authority Bookkeeper

Meeting Date: March 21, 2023

RE: February 28, 2023 Month-End Finance Report

A. Financial Reports: Attached is the February 28, 2023 month-end revenue and expenditure budget report, along with the balance sheets for each Authority fund.

- Water fund revenues are at 15% and expenses 16% for the year to date.

The water operating fund revenues over expenditures is (\$123,825.28) after adjusting for debt service. Contributing to this are Insurance expense which covers 6 months is billed in January, and Debt Service payments are always a paid a month ahead. During 2023, there has been \$0 transferred to water capital to fund capital projects.

- Sewer fund revenues are at 19% and expenses 13% for the year to date.

The sewer operating fund revenues over expenditures is \$605,221.07. During 2023, there has been \$0 transferred to sewer capital to fund capital projects.

Bulk sewer revenue is over budget by approximately \$33k for the year to date. Sludge Hauling expense is under budget by approximately (\$26k) for the year to date.

B. 2022 Audit - The Borough and Authority audits started the week of February 20, 2023 and is still in progress.

C. Pottsgroves: Nothing to update.

D. Cell Towers: As of month-end, the payments received for 2023 are as follows:

Jackson St Water Tower	\$17,478.69
K-Mart Water Tower	\$12,992.72
Sewer Plant Tower	\$5,919.22
TOTAL Month End	\$36,390.63

E. Cash Available for Construction and Operations: See attached schedule identifying cash available for plant operations and capital projects. This report identifies how much cash, net of

operating reserves, is available for capital projects. Water fund cash after funding the 2023 capital program is \$302,754.01. Sewer fund cash after funding the 2023 capital program is \$8,727,519.07.

F. Bill Lists: Attached are Bill List reports for the checks and credit cards for the month of February 2023.

G. Portnoff Update: February 28, 2023

Year	Collectible Placement Amount	Total Paid 2/28/2023	% of Collectible Placement Paid
2013	\$245,394	\$259,891	105.91%
2014	\$306,288	\$320,838	104.75%
2015	\$246,349	\$253,804	103.03%
2016	\$274,350	\$282,198	102.79%
2017	\$253,316	\$271,495	107.18%
2018	\$270,300	\$285,153	105.49%
2019	\$259,046	\$267,549	103.28%
2020	\$81,264	\$77,073	94.84%
2021	\$44,355	\$24,108	54.35%
2022	\$408,413	\$199,051	48.74%

*Note: Amounts collected include interest which is **not** included in amounts placed for collection.*

H. Capital Plan: The current version of the capital plan including expenditures to date is attached.

Also included is the updated Sewer and Water Capital Projects update reports that show the expenses by the vendors to date.