
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: April 18, 2023

RE: March 31, 2023 Month-End Finance Report

A. Financial Reports: Attached is the March 31, 2023 month-end revenue and expenditure budget report, along with the balance sheets for each Authority fund.

- Water fund revenues are at 21% and expenses 23% for the year to date.

The water operating fund revenues over expenditures is (\$149,089.41) 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 26% and expenses 17% 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 \$26k for the year to date. Sludge Hauling expense is under budget by approximately (\$73k) for the year to date. Approximately \$30k has been transferred to General Fund 01 for the Bulk Hauler Tipping Fee.

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

C. Pottsgroves: 2Q2023 O&M and Capital Invoices were sent out the week of April 3 and are not due yet.

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

Jackson St Water Tower	\$25,948.67
K-Mart Water Tower	\$19,262.48
Sewer Plant Tower	\$8,878.83
TOTAL Month End	\$54,089.98

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 \$976,337.45. Sewer fund cash after funding the 2023 capital program is \$8,935,546.55.

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

G. Portnoff Update: March 31, 2023

Year	Collectible Placement Amount	Total Paid 3/31/2023	% 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.*

Updated reports have not been received since December 2022 due to technical issues at Portnoff.

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.