
BOROUGH OF POTTSTOWN

100 East High Street, Pottstown, PA 19464

INTER-OFFICE MEMORANDUM

To: Pottstown Borough Authority Board Members

From: Gerry Keszczyk, Budget Analyst
Janice E. Lee, Borough Finance Director/Authority Bookkeeper

Meeting Date: April 16, 2019

RE: March 31, 2019 Month-End Finance Report

A. Financial Reports: Attached is the March 31, 2019 month-end revenue and expenditure budget report, along with the balance sheets for each Authority fund.

- Water fund revenues are at 25% and expenses 23% for the year to date.
- Sewer fund revenues are at 28% and expenses 24% for the year to date.

The sewer operating fund revenues over expenditures is \$406,710 after adjusting for debt service. During 2019, there has been \$500,000 transferred to sewer capital to fund capital projects.

B. 2018 Audit - Auditors were on-site from February 4-15, 2019. Initial draft was received, MD&A was updated and returned to auditors in March.

C. Pottsgroves: First quarter billings for O&M and Capital were sent to the Pottsgroves in March.

D. Cell Towers: As of month-end, the payments received for 2019 are as follows:

Cell Tower Location	Revenues Received
Jackson St Water Tower	\$26,110.79
K-Mart Water Tower	\$32,469.13
Sewer Plant Tower	\$6,087.30
TOTAL Month End	\$64,667.22

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 2019 capital program is \$140,293. Water rate increase has been initiated for 2019.

F. Bill Lists: Attached are Bill List reports for the checks and credit cards for the month of March 2019.

**G. Portnoff Update:
March 31, 2019**

Year	Collectible Placement Amount	Total Paid 3/31/2019	% of Collectible Placement Paid
2013	\$250,207	\$253,921	101.5%
2014	\$312,640	\$312,854	100.01%
2015	\$289,964	\$247,807	85.46%
2016	\$310,721	\$263,987	84.96%
2017	\$274,419	\$241,518	88.01%
2018	\$294,726	\$177,828	60.34%
2019	\$125,702	\$10,767	8.56%

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

H. Five Year Capital Plan: The current version of the five-year 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.