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**BOROUGH OF POTTSTOWN**

100 East High Street, Pottstown, PA 19464

**INTER-OFFICE MEMORANDUM**

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To: Pottstown Borough Authority Board Members

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

Meeting Date: May 21, 2019

**RE: April 30, 2019 Month-End Finance Report**

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**A. Financial Reports:** Attached is the April 30, 2019 month-end revenue and expenditure budget report, along with the balance sheets for each Authority fund.

- Water fund revenues are at 33% and expenses 30% for the year to date.
- Sewer fund revenues are at 37% and expenses 31% for the year to date.

The sewer operating fund revenues over expenditures is \$534,030 after adjusting for debt service. During 2019, there has been \$500,000 transferred to sewer capital to fund capital projects.

**B. 2018 Audit** - The 2018 Audit has been finalized, and has been distributed.

**C. Pottsgroves:** 2018 Final O&M Allocation has been distributed to the Townships along with an electronic copy of the 2018 Authority audit financial report. West Pottsgrove refund (\$20,985), Upper Pottsgrove refund (\$16,802), Lower Pottsgrove payment \$37,126.

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

| <b>Cell Tower Location</b> | <b>Revenues Received</b> |
|----------------------------|--------------------------|
| Jackson St Water Tower     | \$34,001.03              |
| K-Mart Water Tower         | \$42,708.91              |
| Sewer Plant Tower          | \$8,016.40               |
| <b>TOTAL Month End</b>     | <b>\$84,726.34</b>       |

**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 \$142,305. 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 April 2019.

**G. Portnoff Update:  
April 30, 2019**

| Year | Collectible Placement Amount | Total Paid 3/31/2019 | % of Collectible Placement Paid |
|------|------------------------------|----------------------|---------------------------------|
| 2013 | \$250,207                    | \$253,921            | 101.5%                          |
| 2014 | \$341,539                    | \$313,038            | 100.01%                         |
| 2015 | \$289,842                    | \$247,807            | 85.46%                          |
| 2016 | \$310,477                    | \$263,987            | 84.96%                          |
| 2017 | \$274,545                    | \$242,382            | 88.61%                          |
| 2018 | \$294,752                    | \$182,436            | 61.89%                          |
| 2019 | \$153,189                    | \$25,743             | 16.80%                          |

*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.