



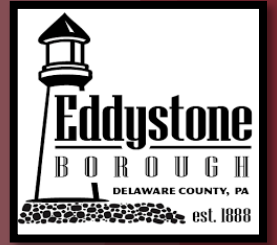
EDDYSTONE BOROUGH

Financial Presentation

Donna Stilwell, CPA, CFE

October 9, 2023





Priorities for 2024 Budget

Lower real estate tax rate

Reduce sewer fee rate for residents

Full funding of police pension requirements

Enhanced services without additional cost to residents

Continued prioritization of safety of residents

Prudent fiscal spending



Budget Accomplishments

Creation of working capital reserve to weather unexpected challenges and ensure financial security for the Borough

Secured funding for Borough building revitalization which will lead to a decrease in future operating expenses

Sewer fee is now usage based, with residents paying a lower rate in 2024

Improved infrastructure for sewer system/storm water

Hired two additional officers and grew EMT staff to protect residents' health and safety

2024 General Fund Budget



Income

Cash on Hand	690,000
Real Estate Taxes	2,778,068
Local Tax Enabling Act Taxes	1,536,630
Intergovernmental Revenues	92,284
Dept. Earnings - Public Safety	386,596
Other Revenue	182,874
Total Income	5,666,452

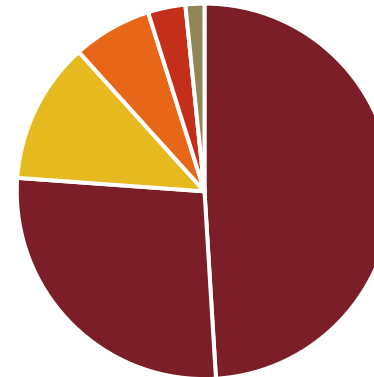
Expense

General Administration	495,242
General Government	87,260
General Govt Munic Bldg\Garage	123,977
Police Protection	3,141,364
Fire Protection	386,826
Code Enforcement	372,223
Highway - General Services	454,756
Parks and Playgrounds	54,286
Debt Principal + Interest	429,877
Matching Grants + Contingency	120,641
Total Expense	5,666,452

Net Income

-

Eddystone Borough
Sources of Revenue



- Real Estate Taxes
- Cash on Hand
- Other Revenue
- Local Tax Enabling Act Taxes
- Dept. Earnings - Public Safety
- Intergovernmental Revenues

2024 Sewer and Liquid Fuels



Sewer	
Income	
340.000 · Interest, Rent, & Royalties	
341.000 · Interest Earnings	10,122
Total 340.000 · Interest, Rent, & Royalties	10,122
360.000 · Charges for Service	
364.101 · Current Year's Sewer Rentals	686,912
364.120 · Sewer - Prior Years	10,000
Total 360.000 · Charges for Service	696,912
Total Income	707,034
Expense	
429.00 · Sewage Collection & Treatment	
429.120 · Engineering Fees - Sewer	10,000
429.125 · Administrative Fees - Sewer	780
429.130 · Materials and Supplies	54,979
429.300 · Maintenance & Repairs	50,000
429.320 · Sewage Disposal to Delcora	425,065
Transfer to Sewer Fund Reserve	166,211
Total 429.00 · Sewage Collection & Treatment	707,034
Total Expense	707,034
Net Income	-

Liquid Fuels	
Income	
355.000 · State Shared Revenue	
355.020 · State Liquid Fuel Allocation	59,073
355.200 · Interest Income	60
Total 355.000 · State Shared Revenue	59,133
Total Income	59,133
Expense	
430.000 · Public Works - Roads & Streets	
432.000 · Winter Maintenance Servicing	3,000
433.000 · Traffic Control Devices	19,113
434.000 · Street Lighting Expense	24,541
438.000 · Maintenance & Repairs	3,800
440.000 · Engineering Services	100
441.000 · Engineering Road Program	0
Total 430.000 · Public Works - Roads & Streets	50,554
445.000 · Transfer to/(from) Debt Service	0
472.100 · Lighting Note - Interest	579
472.200 · Lighting Note - Principal	8,000
Total Expense	59,133
Net Income	-

Strong Balance Sheet Growth



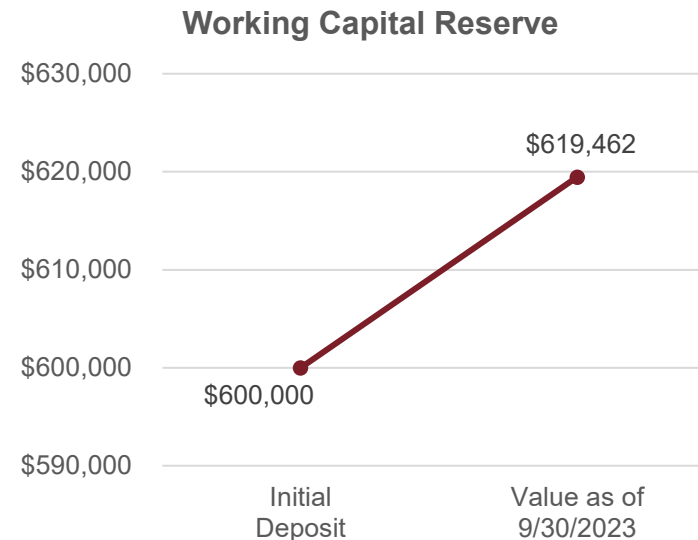
Eddystone Borough
Total Assets and Liabilities





Working Capital Reserve

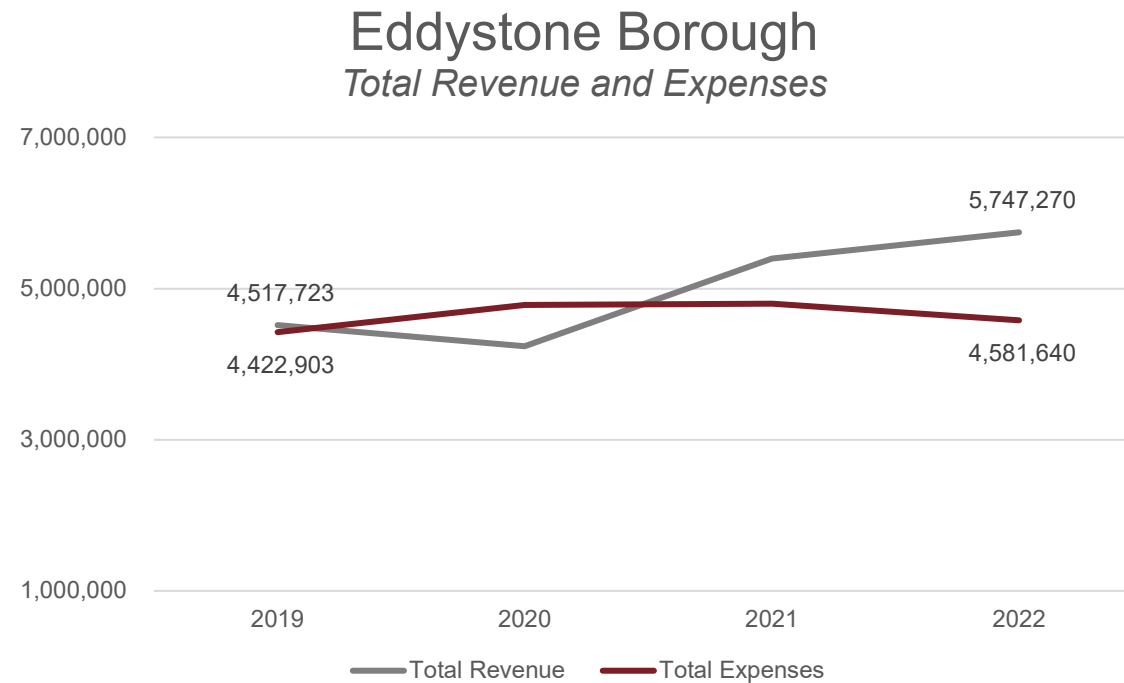
GFOA recommends, at a minimum, that general-purpose governments, regardless of size, maintain unrestricted budgetary fund balance in their general fund of **no less than two months of regular general fund operating expenditures.**

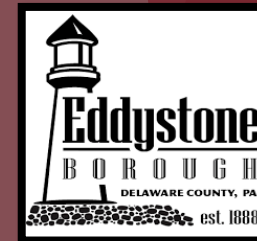


Working capital reserve is held in a separate bank account and is in addition to cash available in the general fund.



Revenue and Expense Trends





Questions?