

**MONTGOMERY TOWNSHIP
AGENDA
FINANCE COMMITTEE
Thursday, March 29, 2012
7:30 pm**

1. Call to order
2. Approval of Meeting Minutes of February 23, 2012 Meeting
3. Updated and new business including review of:
 - February 2012 Financial Reports
 - Business Tax Report
 - Real Estate Report
 - Investment Report
 - Fund Balance Report
 - IT Report
4. Other Business
5. Adjournment

Montgomery Township Inter-Office Memo

To: Lawrence J. Gregan, Township Manager

From: Shannon Q. Drosnock, Interim Finance Director

Date: March 15, 2012

Subject: February 2012 Finance Department Report

Following is a list of significant activities for the Finance Department for the Month of February 2012:

- February was "Audit Month" in the Finance Department. Auditors from Maillie Falconiero were on site for five days to perform the audit field work. Finance department staff responded effectively and efficiently to the information requests from the auditors who completed their field work on schedule. We are currently following up with the auditors on several outstanding issues including preparation of the Management Discussion and Analysis (MD&A). The auditors will be preparing the Annual Audit and Financial Information report required by the PA Department of Community and Economic Development (DCED) by March 31st and the Township's Annual Financial Report.
- The Audited Financial Statements for 2011 will be presented in the CAFR format that was first introduced for the 2009 statements. The purpose of the CAFR format is to provide additional historical prospective to the audit, context and detail of the Township organization and better assessment of the Township economic conditions. In preparing the CAFR staff will continue to provide additional statistical information regarding financial trends, revenue capacity, debt capacity, demographic and economic information and operating information.

The audit for fiscal year 2010 received the Government Finance Officers Association's (GFOA) award for the Certificate of Achievement for Excellence in Financial Reporting. Staff will submit the 2011 CAFR to GFOA again for consideration in this award program.

- During the month of February staff has been providing information to our pension actuary firm, Conrad Siegel, to begin the Act 205 valuation and for completion of the GASB 45 valuation. The Act 205 valuation is required by the State and is completed every two years. It is the actuarial report used as the basis for establishing the annual Minimum Municipal Obligation (MMO). The GASB 45 report is required by the Governmental Accounting Standards Board (GASB) to determine the accrued liability the Township has to fund the post-retirement medical benefits provided to our provided to our Police per the terms of the Collective Bargaining Agreement. While the Township is not required to contribute an amount each year into a segregated fund for this purpose, it is required to show the accrued benefit on the financial statements.

- Staff worked with the Technology Manager on a potential change to two components of the Township's communication system: the Township phone system which handles all Township phone communications once received into the building from the "switch" to the individual handsets and the phone PRI which directs Township phone calls on a provider network from origination point to the Township building.
- Staff has been interviewing potential candidates to fill the Accounting Associate vacancy in the department. It is anticipated that this position will be filled by mid-April.
- Patricia Gallagher sent out the 2012 Real Estate Tax bills for the Township and County taxes at the end of February. These bills also include the annual Street Light Assessment charges which are used for payment of street light charges in various developments throughout the Township. Representatives of the Tax Collector will be on site at the Township Building on specific dates prior to the end of the discount period of April 30th. A secure box is available in the Finance Department for depositing payments when representatives of the Tax Collector are not available on site.

The following reports and charts are included with this report:

- Statement of Changes in Fund Balances Report for General Fund as of February 28, 2012 with notes.
- Chart showing the comparison of the General Fund's Projected Cash Balances in 2011 vs. 2012. The balance in the General Fund as of the end of February 2012 is approximately \$3.398 as compared to \$2.6M at the end of February 2011. Note that this comparison is based on actual revenues and expenditures as of February 2012 with the projected revenues and expenditures for March through December based on monthly revenue and expenditures percentages from 2011 applied to the 2012 Budget.
- Earned Income Tax Revenues- all funds report showing the total collections by month for EIT revenue for the past 5 years and the current year.
- Side by Side Fund Balance report showing the fund balances currently available in each of the Township's twenty (20) funds and the change in the fund balances since the beginning of the year.
- The Business Tax Collection Report, Real Estate Tax Collectors Report, Technology Manager's Report and the Chart comparing the Local Enabling Tax receipts.

Notes to Statement of Changes in Fund Balance
Report- General Fund
February 2012 vs. February 2011

- Tax Revenues - These revenues represent just slightly less than 85% of all General Fund revenues.
 - Earned Income Tax (EIT) revenues for February are up 29.3% representing a total of \$166,629 from same period prior year. At this point it appears that the influx is related to the timing of receipts as, to date, March receipts are down in comparison to the prior year. It was anticipated that funds would be received earlier upon the full implementation of ACT 32. April and May are two of the largest receipt months for EIT and will provide a clearer indication of the revenue to be expected for the 2012 fiscal year.
 - Mercantile Tax revenues are up 28.5% (\$68K) and Business Privilege revenues are up 133.1% (\$74K) from February 2011. The due date for these taxes is March 15th and as such 67% of the returns have been processed.
 - LST revenues are up 207.8% from February 2011; however this was expected because of the changes in collection procedures going from the \$10 OPT tax to the \$52 LST tax. The second quarter of 2012 will have more accurate comparative data because both the 2nd quarter of 2011 and the 2nd quarter of 2012 will reflect the \$52 tax.
- Permits and License Fees – This collective group of revenues is reporting 28.3% (\$64,567) above the prior year. New construction permits are down (16 this year as compared to 136 last year) as a result of the Ryan Homes townhouse complex nearing the final phase. However there has been a high number of other permits (roof, electric, plumbing, etc) issued within the Township. As a result, overall permit revenues are ahead.
- Other Revenue Sources include fines, interest, grants, etc. These revenues are 38.6% (\$19,306) below prior year revenues for February; however they are consistent with revenues received to this point in prior years. The major components of this decrease are Fines and Department Services handled through the Police Department.

- Expenditures

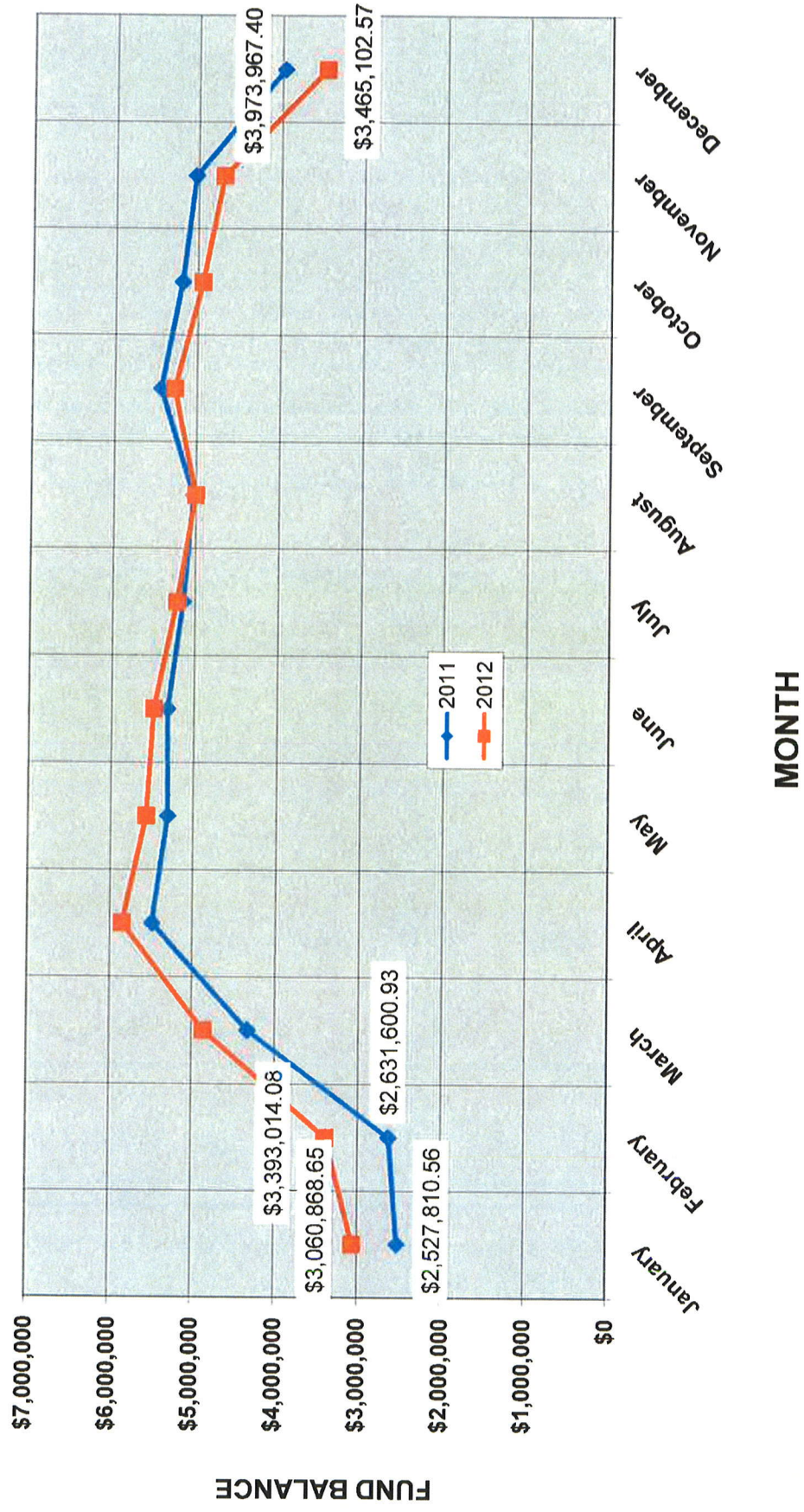
Overall expenditures for February are 8.7% (\$87.9K) below February of 2011. This includes an adjustment for a street sweeper encumbered in 2011. Exclusive of this adjustment, expenses are 6.8% (\$63K) above prior year partially related to increased Police Department expenses as a result of the Collective Bargaining Agreement salary increases this year.

**MONTGOMERY TOWNSHIP
STATEMENT OF CHANGES IN FUND BALANCE
GENERAL FUND
AS OF FEBRUARY 29, 2012**

February

							DOLLAR	PERCENT
	2012 YTD BUDGET (1)	2012 ACTUAL (2)	% of TOTAL (3)	2011 BUDGET (4)	2011 ACTUAL (5)	% of TOTAL (6)	VARIANCE 2011-2012 ACTUAL (2 - 5)	VARIANCE 2011-2012 ACTUAL (2 - 5)
REVENUES								
Taxes								
Real Estate Tax	1,555,700	(27,054)	-1.6%	1,575,600	1,156	0.1%	(28,210)	-2439.9%
Earned Income Tax	3,800,000	735,482	44.6%	3,770,000	568,853	46.2%	166,629	29.3%
Real Estate Transfer Tax	650,000	42,821	2.6%	600,000	38,853	3.2%	3,968	10.2%
Mercantile Tax	1,870,000	307,279	18.6%	1,840,000	239,162	19.4%	68,117	28.5%
Occupation Privilege Tax/Local Services Tax	540,000	126,130	7.6%	470,000	40,980	3.3%	85,150	207.8%
Amusement Tax	79,000	10,657	0.6%	78,000	7,489	0.6%	3,168	42.3%
Business Privilege Tax	785,000	130,480	7.9%	775,000	55,965	4.5%	74,514	133.1%
Total Taxes	9,279,700	1,325,793	80.4%	9,108,600	952,458	77.4%	373,336	39.2%
Permits and Licenses								
Building Permits	556,000	159,001	9.6%	520,700	97,802	7.9%	61,200	62.6%
Cable TV	475,000	121,373	7.4%	425,000	117,597	9.6%	3,775	3.2%
All Others	66,300	12,466	0.8%	78,300	12,873	1.0%	(407)	-3.2%
Total Permits and Licenses	1,097,300	292,840	17.8%	1,024,000	228,272	18.5%	64,567	28.3%
Other Sources								
Fines	127,000	20,704	1.3%	127,000	32,321	2.6%	(11,618)	-35.9%
Interest	34,000	451	0.0%	25,000	1,771	0.1%	(1,320)	-74.6%
Grants	411,000	4,024	0.2%	411,000	-	0.0%	4,024	#DIV/0!
Department Services	78,875	5,097	0.3%	78,875	15,914	1.3%	(10,817)	-68.0%
Other Financing Sources	78,000	425	0.0%	55,000	-	0.0%	425	#DIV/0!
	728,875	30,700	1.9%	696,875	50,006	4.1%	(19,306)	-38.6%
TOTAL REVENUES	11,105,875	1,649,333	100.0%	10,829,475	1,230,736	100.0%	418,598	34.0%
EXPENSES								
Administration	1,298,735	108,393	11.7%	1,194,954	121,396	12.0%	(13,003)	-10.7%
Finance	762,600	82,492	8.9%	791,150	64,821	6.4%	17,671	27.3%
Police	5,677,265	594,006	64.1%	5,632,320	526,473	51.9%	67,534	12.8%
Code	879,590	73,790	8.0%	823,822	64,599	6.4%	9,191	14.2%
Public Works	2,115,810	68,626	7.4%	2,091,304	237,926	23.4%	(169,300)	-71.2%
Other Financing Uses	-	-	0.0%	-	-	0.0%	0	#DIV/0!
TOTAL EXPENSES	10,734,000	927,307	100.0%	10,533,550	1,015,214	100.0%	(87,908)	-8.7%
NET REVENUES/(EXPENSES)	371,875	722,027		295,925	215,522		506,505	235.0%
INCOMING TRANSFERS	375,810	-		449,540	-		0	#DIV/0!
OUTGOING TRANSFERS	(710,550)	(112,984)		(665,100)	(105,130)		(7,854)	7.5%
{DEFICIT}/SURPLUS	37,135	609,043		80,365	110,392		498,651	451.7%
BEGINNING FUND BALANCE	2,783,971	2,783,971		2,521,209	2,521,209		262,762	10.4%
ENDING FUND BALANCE	2,821,106	3,393,014		2,601,574	2,631,601		761,413	28.9%

GENERAL FUND CASH BALANCE
2011 ACTUAL VS 2012 PROJECTION
AS OF FEBRUARY 29, 2012



Cash Balance - General Fund 2011

	Beginning Bal	Revenues	Expenditures	Ending Balance
January	\$2,521,209.13	\$352,093.62	\$345,492.19	\$2,527,810.56
February	\$2,527,810.56	\$878,642.37	\$774,852.00	\$2,631,600.93
March	\$2,631,600.93	\$2,769,078.98	\$1,065,573.43	\$4,335,106.48
April	\$4,335,106.48	\$1,974,511.75	\$812,722.92	\$5,496,895.31
May	\$5,496,895.31	\$704,641.26	\$886,229.54	\$5,315,307.03
June	\$5,315,307.03	\$781,398.07	\$767,115.60	\$5,329,589.50
July	\$5,329,589.50	\$624,561.85	\$801,418.25	\$5,152,733.10
August	\$5,152,733.10	\$798,445.34	\$908,514.77	\$5,042,663.67
September	\$5,042,663.67	\$1,336,583.79	\$932,576.86	\$5,446,670.60
October	\$5,446,670.60	\$514,893.70	\$766,963.91	\$5,194,600.39
November	\$5,194,600.39	\$696,819.85	\$852,475.25	\$5,038,944.99
December (prior to surplus balance transfer)	\$5,038,944.99	\$756,470.84	\$1,821,448.43	\$3,973,967.40
	PROJECTED	\$12,188,141.42	\$10,735,383.15	
	FINAL BUDGET	\$11,232,015.00	\$11,151,650.00	
	OVER/(UNDER)	\$956,126.42	(\$416,266.85)	
	OVER/(UNDER)	8.51%	-3.73%	

General Fund Cash Balance Projection 2012

January	\$2,783,971.40	\$482,068.16	\$205,170.91	\$3,060,868.65
February	\$3,060,868.65	\$1,167,265.33	\$835,119.90	\$3,393,014.08
March	\$3,393,014.08	\$2,608,575.95	\$1,135,963.96	\$4,865,626.07
April	\$4,865,626.07	\$1,860,063.91	\$866,410.45	\$5,859,279.53
May	\$5,859,279.53	\$663,798.42	\$944,772.83	\$5,578,305.12
June	\$5,578,305.12	\$736,106.20	\$817,790.36	\$5,496,620.96
July	\$5,496,620.96	\$588,360.62	\$854,359.00	\$5,230,622.58
August	\$5,230,622.58	\$752,165.37	\$968,530.19	\$5,014,257.75
September	\$5,014,257.75	\$1,259,111.91	\$994,181.80	\$5,279,187.87
October	\$5,279,187.87	\$485,049.12	\$817,628.65	\$4,946,608.34
November	\$4,946,608.34	\$656,430.36	\$908,788.77	\$4,694,249.93
December	\$4,694,249.93	\$712,623.82	\$1,941,771.18	\$3,465,102.57
	PROJECTED	\$11,971,619.16	\$11,290,487.99	
	BUDGET	\$11,481,685.00	\$11,444,550.00	
	OVER/(UNDER)	\$489,934.16	(\$154,062.01)	
	OVER/(UNDER)	4.27%	-1.35%	

EIT Revenues - All Funds 2007-2012

	2007 Actual	2008 Actual	2009 Actual	2010 Actual	2011 Actual	2012 Projection	
January	\$ 136,497.66	\$ 186,772.55	\$ 198,653.38	\$ 155,295.63	\$ 158,257.14	\$ 197,259.13	A
February	\$ 459,933.82	\$ 531,022.02	\$ 514,210.32	\$ 572,852.38	\$ 410,595.47	\$ 538,222.66	A
March	\$ 301,862.48	\$ 298,956.87	\$ 339,228.16	\$ 277,442.94	\$ 464,181.56	\$ 464,181.56	E
April	\$ 253,215.48	\$ 334,307.73	\$ 356,292.49	\$ 389,664.19	\$ 383,464.33	\$ 383,464.33	E
May	\$ 789,083.55	\$ 754,979.88	\$ 721,936.71	\$ 799,890.40	\$ 534,941.46	\$ 534,941.46	E
June	\$ 347,129.61	\$ 377,599.92	\$ 276,479.82	\$ 142,114.32	\$ 353,990.62	\$ 353,990.62	E
July	\$ 91,669.93	\$ 155,334.99	\$ 105,750.48	\$ 129,589.83	\$ 166,301.55	\$ 166,301.55	E
August	\$ 556,144.36	\$ 521,070.90	\$ 632,303.66	\$ 587,764.98	\$ 386,899.05	\$ 386,899.05	E
September	\$ 226,128.20	\$ 252,787.48	\$ 203,019.57	\$ 205,802.98	\$ 487,611.63	\$ 487,611.63	E
October	\$ 106,475.98	\$ 122,464.14	\$ 158,849.96	\$ 142,752.49	\$ 110,403.82	\$ 110,403.82	E
November	\$ 528,411.74	\$ 465,214.11	\$ 577,861.85	\$ 449,050.83	\$ 488,346.94	\$ 488,346.94	E
December	\$ 282,563.15	\$ 243,505.81	\$ 62,726.74	\$ 305,104.26	\$ 340,772.63	\$ 340,772.63	E
Sub total collections	\$ 4,079,115.96	\$ 4,244,016.40	\$ 4,147,313.14	\$ 4,157,325.23	\$ 4,285,766.20	\$ 4,452,395.38	

4.04%

-2.28%

0.24%

3.09%

3.89%

- FUND ACCOUNTING
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MONTGOMERY TOWNSHIP
SIDE BY SIDE BALANCE SHEET

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LINE	DESCRIPTION	FUND 01 FEBRUARY 2012	FUND 04	FUND 05	FUND 06	FUND 07	FUND 19
5	ASSETS						
10	SHORT TERM ASSETS						
15	CASH & CASH EQUIVALENTS	3,164,535.47	196,851.93	526,720.66	252,155.05	600,358.05	-2,343.89
17	INVESTMENTS	0.00	0.00	0.00	0.00	0.00	0.00
20	DUE TO/FROM	92.09	0.00	0.00	0.00	0.00	0.00
25	ACCOUNTS RECEIVABLE	1,057,039.03	13,215.55	7,440.82	412.32	1,603.21	0.00
30	PREPAID ASSETS	3,200.00	0.00	0.00	0.00	0.00	0.00
35	SUBTOTAL SHORT TERM ASSETS	4,224,866.59	210,067.48	534,161.48	252,567.37	601,961.26	-2,343.89
40	LONG TERM ASSETS						
45	FIXED ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
50	ACCUMULATED DEPRECIATION FI	0.00	0.00	0.00	0.00	0.00	0.00
55	INFRASTRUCTURE	0.00	0.00	0.00	0.00	0.00	0.00
57	ACCUMULATED DEPRECIATION IN	0.00	0.00	0.00	0.00	0.00	0.00
60	SUBTOTAL LONG TERM ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
65							
67	TOTAL ASSETS	4,224,866.59	210,067.48	534,161.48	252,567.37	601,961.26	-2,343.89
75	LIABILITIES						
80	SHORT TERM LIABILITIES						
85	ACCOUNTS PAYABLE	-6,456.14	0.00	0.00	0.00	0.00	0.00
90	ACCRUALS AND OTHER PAYABLES	130,758.56	0.00	0.00	0.00	0.00	0.00
95	DEPOSITS	0.00	0.00	0.00	0.00	0.00	0.00
100	DEFERRED REVENUE	707,550.09	4,626.87	5,170.74	0.00	0.00	0.00
105	SUBTOTAL SHORT TERM LIABILI	831,852.51	4,626.87	5,170.74	0.00	0.00	0.00
110	FUND BALANCE						
115	BEGINNING FUND BALANCE	2,783,971.40	213,549.47	577,156.73	261,326.38	610,834.28	-2,343.89
120	CURRENT YEAR REVENUE/LOSS	609,042.68	-8,108.86	-48,165.99	-8,759.01	-8,873.02	0.00
125	SUBTOTAL FUND BALANCE	3,393,014.08	205,440.61	528,990.74	252,567.37	601,961.26	-2,343.89
130	TOTAL LIABILITIES AND FUND	4,224,866.59	210,067.48	534,161.48	252,567.37	601,961.26	-2,343.89

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MONTGOMERY TOWNSHIP
SIDE BY SIDE BALANCE SHEET

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LINE	DESCRIPTION	FUND 23	FUND 30	FUND 31	FUND 35	FUND 50	FUND 91
5	ASSETS						
10	SHORT TERM ASSETS						
15	CASH & CASH EQUIVALENTS	632,838.24	11,763,728.96	171,226.48	152,065.33	0.00	628,660.92
17	INVESTMENTS	0.00	0.00	0.00	0.00	0.00	0.00
20	DUE TO/FROM	0.00	0.00	0.00	0.00	0.00	0.00
25	ACCOUNTS RECEIVABLE	9,341.91	16,955.85	320.09	238.84	0.00	-31,322.61
30	PREPAID ASSETS	0.00	0.00	0.00	0.00	0.00	-479,248.00
35	SUBTOTAL SHORT TERM ASSETS	642,180.15	11,780,684.81	171,546.57	152,304.17	0.00	118,090.31
40	LONG TERM ASSETS						
45	FIXED ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
50	ACCUMULATED DEPRECIATION FI	0.00	0.00	0.00	0.00	0.00	0.00
55	INFRASTRUCTURE	0.00	0.00	0.00	0.00	0.00	0.00
57	ACCUMULATED DEPRECIATION IN	0.00	0.00	0.00	0.00	0.00	0.00
60	SUBTOTAL LONG TERM ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
65	-						
67	TOTAL ASSETS	642,180.15	11,780,684.81	171,546.57	152,304.17	0.00	118,090.31
75	LIABILITIES						
80	SHORT TERM LIABILITIES						
85	ACCOUNTS PAYABLE	0.00	0.00	0.00	0.00	0.00	0.00
90	ACCRUALS AND OTHER PAYABLES	0.00	-0.01	0.00	0.00	0.00	0.00
95	DEPOSITS	0.00	0.00	0.00	0.00	0.00	0.00
100	DEFERRED REVENUE	6,532.41	0.00	0.00	0.00	0.00	0.00
105	SUBTOTAL SHORT TERM LIABILI	6,532.41	-0.01	0.00	0.00	0.00	0.00
110	FUND BALANCE						
115	BEGINNING FUND BALANCE	704,868.86	11,800,878.03	171,517.98	152,278.77	0.00	135,700.16
120	CURRENT YEAR REVENUE/LOSS	-69,221.12	-20,131.21	28.59	25.40	0.00	-17,609.85
125	SUBTOTAL FUND BALANCE	635,647.74	11,780,684.82	171,546.57	152,304.17	0.00	118,090.31
130	TOTAL LIABILITIES AND FUND	642,180.15	11,780,684.81	171,546.57	152,304.17	0.00	118,090.31

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MONTGOMERY TOWNSHIP
SIDE BY SIDE BALANCE SHEET

SELECTION CRITERIA: YR='12'

LINE	DESCRIPTION	FUND 92	FUND 93	FUND 94	FUND 95	FUND 96	TOTAL
5	ASSETS						
10	SHORT TERM ASSETS						
15	CASH & CASH EQUIVALENTS	10,040.15	742,753.41	634,235.00	26,426.39	23,484.21	19,523,736.36
17	INVESTMENTS	0.00	0.00	0.00	0.00	0.00	0.00
20	DUE TO/FROM	0.00	0.00	0.00	0.00	0.00	-31,230.52
25	ACCOUNTS RECEIVABLE	14.16	1,022.83	1,003.06	41.67	37.03	629,438.37
30	PREPAID ASSETS	0.00	0.00	0.00	0.00	0.00	3,200.00
35	SUBTOTAL SHORT TERM ASSETS	10,054.31	743,776.24	635,238.06	26,468.06	23,521.24	20,125,144.21
40	LONG TERM ASSETS						
45	FIXED ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
50	ACCUMULATED DEPRECIATION FI	0.00	0.00	0.00	0.00	0.00	0.00
55	INFRASTRUCTURE	0.00	0.00	0.00	0.00	0.00	0.00
57	ACCUMULATED DEPRECIATION IN	0.00	0.00	0.00	0.00	0.00	0.00
60	SUBTOTAL LONG TERM ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
65							
67	TOTAL ASSETS	10,054.31	743,776.24	635,238.06	26,468.06	23,521.24	20,125,144.21
75	LIABILITIES						
80	SHORT TERM LIABILITIES						
85	ACCOUNTS PAYABLE	0.00	0.00	0.00	0.00	0.00	-6,456.14
90	ACCURUALS AND OTHER PAYABLES	0.00	0.00	0.00	0.00	0.00	130,758.55
95	DEPOSITS	0.00	0.00	0.00	0.00	0.00	0.00
100	DEFERRED REVENUE	0.00	0.00	0.00	0.00	0.00	723,880.11
105	SUBTOTAL SHORT TERM LIABILI	0.00	0.00	0.00	0.00	0.00	848,182.52
110	FUND BALANCE						
115	BEGINNING FUND BALANCE	8,990.07	649,527.18	635,572.09	26,463.65	23,517.32	18,753,808.48
120	CURRENT YEAR REVENUE/LOSS	1,064.24	94,249.06	-334.03	4.41	3.92	523,153.21
125	SUBTOTAL FUND BALANCE	10,054.31	743,776.24	635,238.06	26,468.06	23,521.24	19,276,961.69
130	TOTAL LIABILITIES AND FUND	10,054.31	743,776.24	635,238.06	26,468.06	23,521.24	20,125,144.21

BUSINESS TAX OFFICE
MONTHLY REPORT
Feb-12

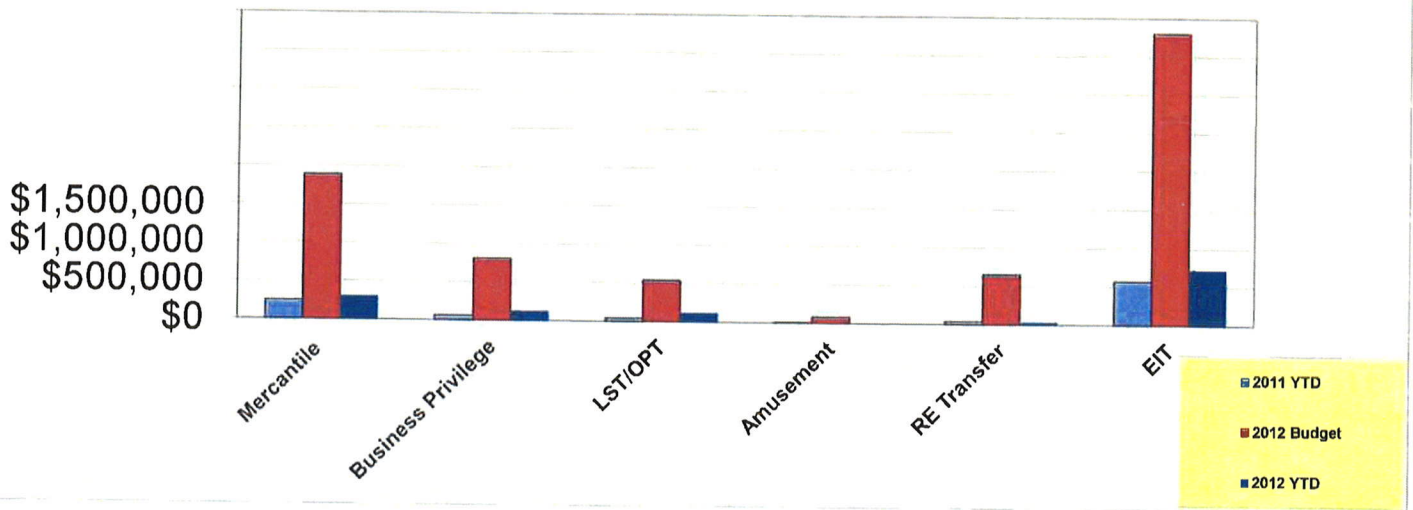
NEW BUSINESSES ADDED TO TAX ROLLS

NAME

Rocky Ridge Construction	Banner Service Corp.
Optum Clinical Services, Inc.	Penn Technical Staffing
Dang Hair Studio, Inc.	

ACT 511 TAXES

	Mercantile	Business Privilege	LST/OPT	Amusement	RE Transfer	EIT	TOTALS
2011 YTD	\$241,237	\$59,207	\$40,980	\$7,489	\$38,853	\$568,853	\$956,619
2012 Budget	\$1,881,000	\$804,000	\$540,000	\$79,000	\$650,000	\$3,800,000	\$7,754,000
2012 YTD	\$309,729	\$134,285	\$126,130	\$10,657	\$42,821	\$735,482	\$1,359,102
Current Month	\$268,799	\$107,399	\$13,113	\$6,436	\$42,821	\$538,223	\$976,790
% of Budget	16.47%	16.70%	23.36%	13.49%	6.59%	19.35%	17.53%



REAL ESTATE DEED REGISTRATIONS -

The Township ceased preregistration of Real Estate Deed Transfers in December 2008. The following information is based on Deed Transfer information provided by the Recorder of Deeds Office along with the monthly Real Estate Transfer Tax.

<u>TYPE</u>	<u># OF UNITS</u>	<u>AVG. PRICE</u>
NEW	12	\$371,336
RESALE	15	\$238,860
DEED CHGS	15	N/A
COMMERCIAL	1	\$700,000
INDUSTRIAL	0	\$0
LAND	1	\$0
SHERIFF	0	\$0
TRANSFER TAXES PAID		\$42,820.73

Tax Collector's Monthly Report to Taxing Districts
For the Month of February 2012
Montgomery Township Taxing District

	Real Estate	Interim 2011	Interim 2012	Street Light
A. Collections				
1. Balance Collectable - Beginning of Month	2,841,015.95	\$ 3,708.67		\$ 133,740.00
2A. Additions: During the Month (*)			\$ 104,109.03	
2B. Deductions: Credits During the Month - (from line 17)	\$ 119,844.79			
3. Total Collectable	\$ 2,721,171.16	\$ 3,708.67	\$ 104,109.03	\$ 133,740.00
4. Less: Face Collections for the Month		\$ 781.60		
5. Less: Deletions from the List (*)				
6. Less: Exonerations (*)				
7. Less: Liens/Non-Lienable Installments (*)				
8. Balance Collectable - End of Month	\$ 2,721,171.16	\$ 2,927.07	\$ 104,109.03	\$ 133,740.00
B. Reconciliation of Cash Collected				
9. Face Amount of Collections - (must agree with line 4)		\$ 781.60		
10. Plus: Penalties		\$ -		
11. Less: Discounts	\$ -	\$ 9.99		
12. Total Cash Collected per Column	\$ -	\$ 771.61	\$ -	\$ -
13. Total Cash Collected - (12A + 12B + 12C + 12D)				\$ 771.61

(*) ATTACH ANY SUPPORTING DOCUMENTATION REQUIRED BY YOUR TAXING DISTRICT

C. Payment of Taxes		
14. Amount Remitted During the Month (*)	Date	Transaction #
		Amount
		TOTAL AMOUNT

Date	Transaction #	Amount	TOTAL ALL TAXES
03/05/12			
			774.84

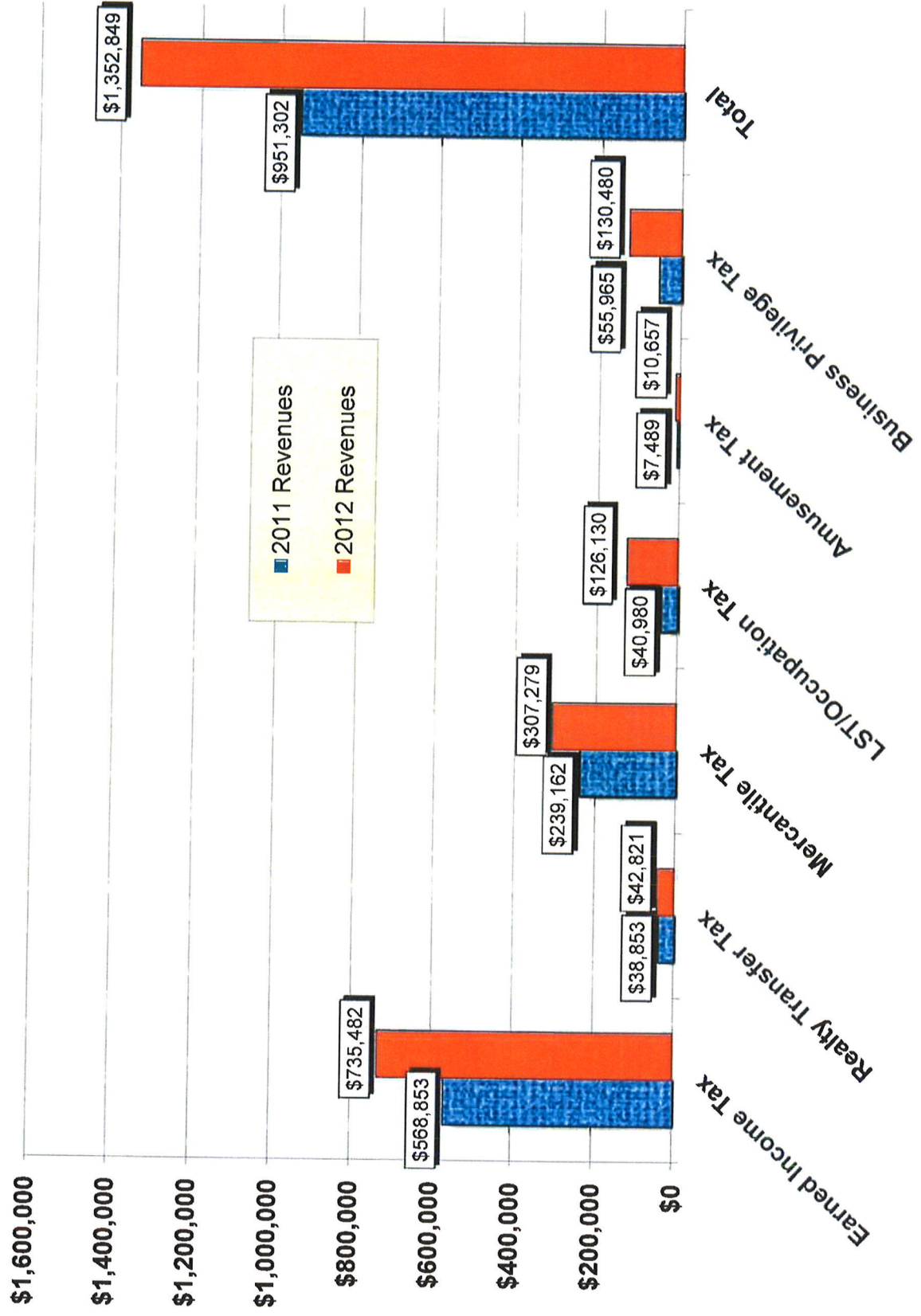
18. Interest Earnings (if applicable) \$ _____

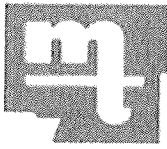
TAXING DISTRICT USE (OPTIONAL)

Tax Collector _____ Date 3/5/12

I acknowledge the receipt of this report.

Local Enabling Tax Revenue Comparison 2011 - 2012 As of February 29, 2012





Montgomery Township Inter-Office Memo

To: Shannon Drosnock, Finance Director

From: Richard Grier, Technology Manager

Date: March 15, 2012

Subject: February 2012 IT activities

The following are the activities of the Technology Manager for the Month of February, 2012.

- Assisted in the completion of Year-End payroll processing
- Collaborated with Public Information Coordinator on updating the Business section of our website.
- Attended Firehouse Software meeting for a hosted web-based proposal. Also resolved some client issues
- Attended Separation checklist meeting. Began forming plan to move forward.
- Attended several Parks and Rec registration software demonstrations.
- Compiled and interviewed Comcast references for possible move off Verizon PRI
 - Organized and attended follow-up meeting with Police to get approval for Comcast PRI
- Met with two copier vendors to discuss technology for in-house large format scanning and printing
- Cleaned and reinstalled all equipment in the Parks and Rec office after reno completion
- Setup account/PC for new Planning temp
- Compiled a technology report for new MTMSA director
- Scheduled and attended reoccurring monthly meeting with PD Staff Serves to discuss IT issues.
- Organized conference call with phone vendor and Network Engineer
- Began configuring email for BOS so that they no longer forward out to private email addresses

Scheduled work for March 2012 and beyond

- Complete PRI BAS and begin cutover process
- Complete Phone system demonstration and proceed with selection
- Prepare new PC and laptop purchases