


**MONTGOMERY TOWNSHIP
AGENDA
FINANCE COMMITTEE
Thursday, May 24, 2012
7:30 pm**

1. Call to order
2. Approval of Meeting Minutes of April 26, 2012 Meeting
3. Review of 2011 Comprehensive Annual Financial Report (CAFR) –
Maillie Falconiero & Company, LLP
4. Updated and new business including review of:
 - April 2012 Financial Reports
 - Business Tax Report
 - Real Estate Report
 - Investment Report
 - Fund Balance Report
 - IT Report
 - Review of Investment Management References
5. Other Business
6. Adjournment

Montgomery Township Inter-Office Memo

To: Lawrence J. Gregan, Township Manager
From: Shannon Q. Drosnock, Finance Director 
Date: May 22, 2012
Subject: April 2012 Finance Department Report

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

- During the month of April staff processed 688 Local Services Tax returns and 166 Business Tax returns for a total of 854 returns processed as compared to 594 total returns processed in April 2012.
- During the month of April staff spent a significant amount of time reviewing the 854 Business Privilege and Mercantile Tax returns that were processed in March. During the review period letters are sent out to businesses for a variety of reasons including: interest and penalty owed on late filings, an incorrect calculation on a return, lack of supporting documentation filed, etc.
- During the month of April staff spent time coordinating with the Human Resources Director on finalizing the hiring process for the Accounting Associate position. Staff filled the position in May 2012.
- Staff researched several Investment Management programs offered by area banking institutions and prepared an initial presentation for the Township Manager and Finance Committee.
- Staff worked with the Technology Manager on the final edits of the Phone System project in preparation for presentation to the Board of Supervisors. During the course of this project, staff presented a new cooperative purchasing program for technology items to the Board for consideration.
- Prepared the First Quarter 2012 Budget Report for all Township Funds including First Quarter Budget Amendments. The report was presented to the Board of Supervisors at their April 23rd meeting.

Included with this report are the following reports.

- Statement of Changes in Fund Balances Report for General Fund as of April 30, 2012 with notes.
- Chart comparing the Local Enabling Tax receipts year to date to the same time period in 2012.

- 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 April 2012 is approximately \$5.4M as compared to \$4.8M at the end of April 2011. Note that the year end fund balance projection for 2011 is based on actual revenues and expenditures as of April 2012 with the projected revenues and expenditures for May through December. The projected revenues/expenditures are based on the monthly revenue and expenditures percentages from 2011 applied to the 2012 Budget.

- Earned Income Tax Revenue comparison report.

- Side by Side Fund Balance report showing the fund balances currently available in each of the Township's Operating/Reserve funds and the change in the individual fund balances since the beginning of the year.

- A copy of the Business Tax Collection Report, Real-estate Tax Collectors report and Technology Report for the Month of April 2012.

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

- **Tax Revenue Collections**

- Real Estate Tax Collections are down 9.5%, or \$131K, as compared to same period prior year as the “discount” period comes to a close. As of the April 30th approximately 80% of the tax receipts have been collected. Taxpayers who did not pay their tax bill within the discount period now fall into the “face” period which extends from May 1st through to September 30th. At this time, it appears that the decrease in revenues is attributable to timing of the payments but staff will continue to monitor this and work with the Tax Collector and the County to ensure there is no other trend.
- Earned Income Tax collections are up 9.3% as compared to same period prior year and above budget for the year by 3.45%. This tax is a strong indicator of the economic conditions of the Township residents as it is directly related to residents’ wages/earnings.
- Real Estate Transfer Tax Revenues are down slightly (2.1%) from April 2011. Tax receipts reported in April represent real estate transactions that took place in March 2012. There were 2 commercial real estate transactions contributing to the \$41.8K received this month.
- Mercantile Tax revenue collections are up 4.2% (\$73.7K) as compared to same period prior year. Delinquency notices will be sent in May to Mercantile/Business Privilege tax accounts that have not filed their 2012 tax returns (for tax year 2011).
- Local Services Tax revenue collections are reporting up 80.8% (\$114K) as compared to same period prior year. However, same period prior year is not the best benchmark as this time last year the Township only received 1 Quarter of collections whereas in 2012 we have received 2 Quarters of collections. Comparatively, the April 30th 2012 collection is approximately \$25K below the April 30th collection of 2011. This is a relatively new tax and staff will continue to monitor to better understand the trend.
- Amusement tax receipts are up 25.8% (\$4.4K) as compared to same period prior year. This is one of the smaller revenue stream for the Township.
- Business Privilege Tax receipts are up 3.9% (\$28K) above same period prior year.
- Overall tax receipts are 3.8% (\$209K) ahead of same period prior year and approximately \$170K above budget for this point in the year.

- Other Revenue Sources

- Building Permit revenues are up a significant 79.3% (\$143K) compared to April 2011 and approximately 26% above budget. This strong trend has been seen each month of the year to date.
- Cable TV Franchise Fees are up 3% (\$5.5K) contributing to the overall Permits and License Revenues increase of 36.6% (\$150K) from same period 2011.
- Overall Revenues are up 5.6% (335K) compared to April 2011. Based on the actual vs. projected revenues in the "General Fund Projected Cash Balance Report" revenues are currently projected to be approximately 6.39% above budget at year end.

- Expenditures

- Overall year to date expenditures are reporting down 2.3% (\$62.7K) compared to April 2011; however the encumbered street sweeper in the Department of Public Works is causing a misrepresentation in the comparative data. The year to date expenditures net of this (which is resolved in May) are up 3.3% or \$91K mainly resulting from changes in the Collective Bargaining Agreement with the Police Department effective January 1, 2012. Some of these changes will be offset throughout the year by the decrease in annual health care expenses. Overall expenditures at the end of April, when adjusted up to include the 2011 year end payroll accruals are at 30.3% of budget compared to an expected expenditure rate of 33.3%.
- Based on the actual vs. projected expenditures in the "General Fund Projected Cash Balance Report" attached, expenditures are currently projected to be approximately 2.06% below budget at year end.

**MONTGOMERY TOWNSHIP
STATEMENT OF CHANGES IN FUND BALANCE
GENERAL FUND
AS OF APRIL 30, 2012**

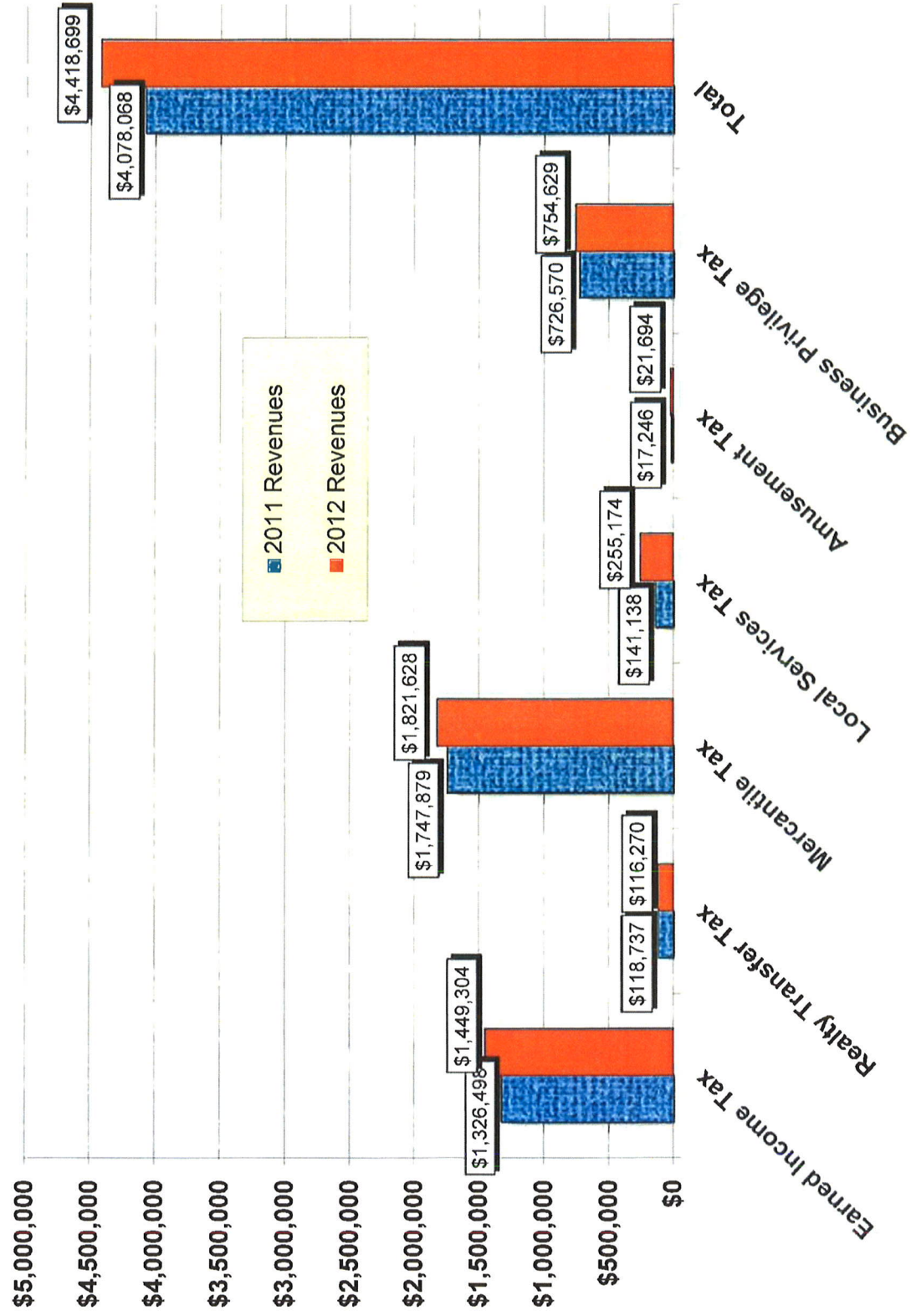
April

							DOLLAR	PERCENT
	2012 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	1,247,174	19.8%	1,575,600	1,378,045	23.1%	(130,871)	-9.5%
Earned Income Tax	3,800,000	1,449,304	23.0%	3,770,000	1,326,499	22.2%	122,805	9.3%
Real Estate Transfer Tax	650,000	116,270	1.8%	600,000	118,737	2.0%	(2,467)	-2.1%
Mercantile Tax	1,870,000	1,821,628	28.9%	1,840,000	1,747,879	29.3%	73,748	4.2%
Local Services Tax	540,000	255,174	4.1%	470,000	141,138	2.4%	114,036	80.8%
Amusement Tax	79,000	21,694	0.3%	78,000	17,246	0.3%	4,448	25.8%
Business Privilege Tax	785,000	754,629	12.0%	775,000	726,570	12.2%	28,058	3.9%
Total Taxes	9,279,700	5,665,873	90.0%	9,108,600	5,456,116	91.5%	209,757	3.8%
Permits and Licenses								
Building Permits	556,000	323,641	5.1%	520,700	180,527	3.0%	143,114	79.3%
Cable TV	475,000	193,303	3.1%	425,000	187,733	3.1%	5,570	3.0%
All Others	66,300	41,066	0.7%	78,300	40,207	0.7%	859	2.1%
Total Permits and Licenses	1,097,300	558,009	8.9%	1,024,000	408,467	6.9%	149,543	36.6%
Other Sources								
Fines	127,000	47,638	0.8%	127,000	68,274	1.1%	(20,636)	-30.2%
Interest	34,000	1,485	0.0%	25,000	4,593	0.1%	(3,108)	-67.7%
Grants	411,000	10,970	0.2%	411,000	10,392	0.2%	578	5.6%
Department Services	78,875	13,353	0.2%	78,875	23,869	0.4%	(10,516)	-44.1%
Other Financing Sources	78,000	425	0.0%	55,000	(9,210)	-0.2%	9,635	-104.6%
	728,875	73,871	1.2%	696,875	97,918	1.6%	(24,047)	-24.6%
TOTAL REVENUES	11,105,875	6,297,753	100.0%	10,829,475	5,962,500	100.0%	335,253	5.6%
EXPENSES								
Administration	1,296,735	305,038	11.2%	1,194,954	310,730	11.2%	(5,692)	-1.8%
Finance	762,600	238,148	8.8%	791,150	245,977	8.8%	(7,829)	-3.2%
Police	5,677,265	1,564,699	57.5%	5,632,320	1,477,113	53.1%	87,585	5.9%
Code	879,590	228,934	8.4%	823,822	211,773	7.6%	17,160	8.1%
Public Works	2,115,810	382,535	14.1%	2,091,304	536,464	19.3%	(153,929)	-28.7%
Other Financing Uses	-	-	0.0%	-	-	0.0%	0	#DIV/0!
TOTAL EXPENSES	10,734,000	2,719,354	100.0%	10,533,550	2,782,058	100.0%	(62,704)	-2.3%
NET REVENUES/(EXPENSES)	371,875	3,578,399		295,925	3,180,442		397,956	12.5%
INCOMING TRANSFERS	375,810	64,490		449,540	11,827		52,663	445.3%
OUTGOING TRANSFERS	(710,550)	(242,075)		(665,100)	(216,583)		(25,492)	11.8%
(DEFICIT)/SURPLUS	37,135	3,400,814		80,365	2,975,686		425,128	14.3%
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	6,184,785		2,601,574	5,496,895		687,890	12.5%

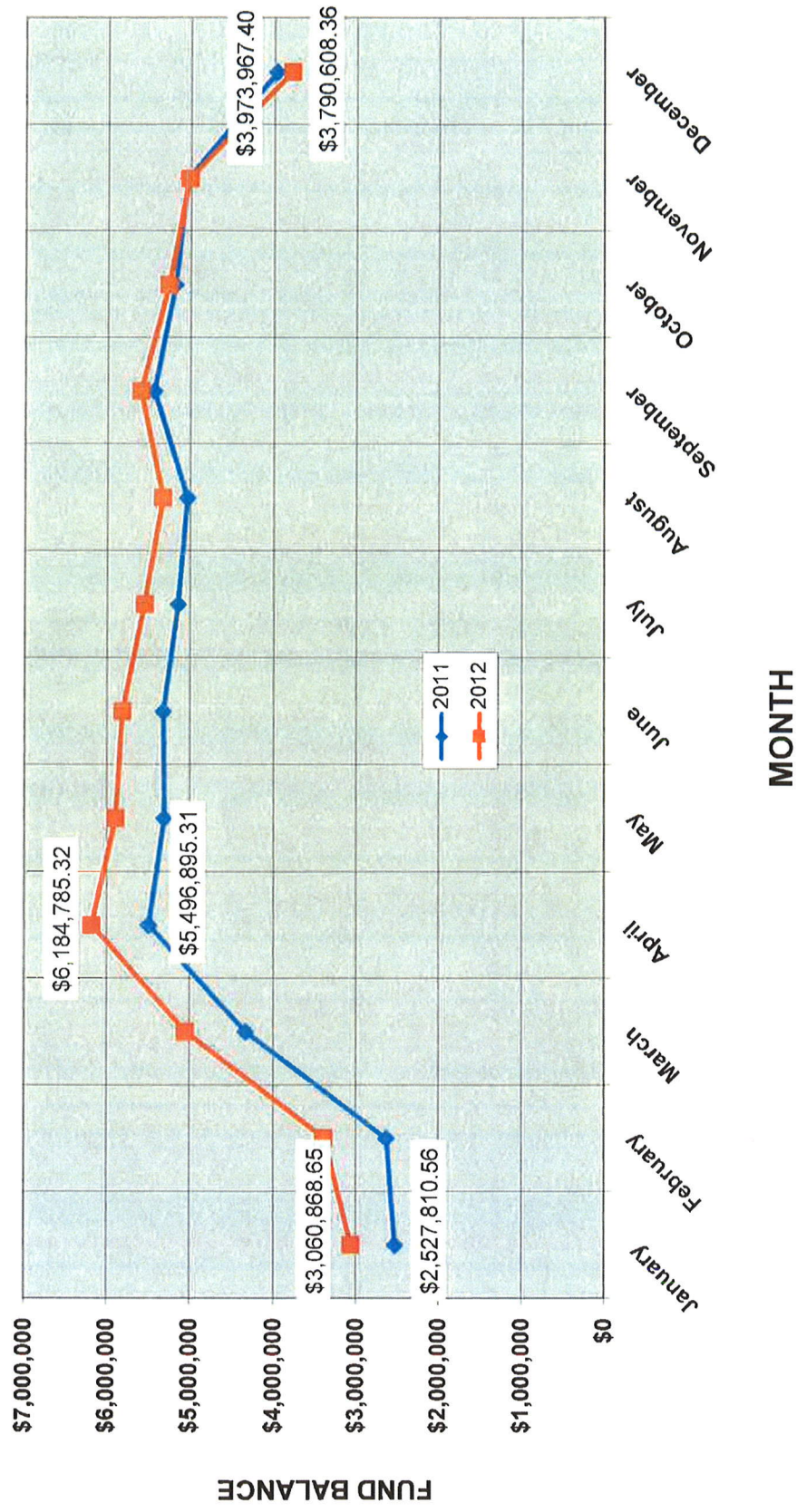
**MONTGOMERY TOWNSHIP
STATEMENT OF CHANGES IN FUND BALANCE
GENERAL FUND
AS OF APRIL 30, 2012**

April			DOLLAR	PERCENT
	April 2012 Monthly Budget	2012 ACTUAL (2)	VARIANCE Monthly Budget to Monthly Actual	VARIANCE Monthly Budget to Monthly Actual
REVENUES				
Taxes				
Real Estate Tax	1,372,568	1,247,174	(125,394)	-8.06%
Earned Income Tax	1,318,266	1,449,304	131,037	3.45%
Real Estate Transfer Tax	138,848	116,270	(22,577)	-3.47%
Mercantile Tax	1,704,949	1,821,628	116,678	6.24%
Local Services Tax	270,000	255,174	(14,826)	-2.75%
Amusement Tax	15,032	21,694	6,662	8.43%
Business Privilege Tax	675,802	754,629	78,827	10.04%
Total Taxes	5,495,466	5,665,873	170,407	1.84%
Permits and Licenses				
Building Permits	177,431	323,641	146,210	26.30%
Cable TV	210,912	193,303	(17,609)	-3.71%
All Others	31,300	41,066	9,766	14.73%
Total Permits and Licenses	419,643	558,009	138,366	12.61%
Other Sources				
Fines	55,106	47,638	(7,468)	-5.88%
Interest	5,155	1,485	(3,671)	-10.80%
Grants	15,415	10,970	(4,445)	-1.08%
Department Services	20,234	13,353	(6,881)	-8.72%
Other Financing Sources	(5,732)	425	6,157	7.89%
Total Other Sources	90,178	73,871	(16,308)	-2.24%
TOTAL REVENUES	6,005,287	6,297,753	292,466	2.63%
EXPENSES				
Administration	340,679	305,038	(35,641)	-2.74%
Finance	228,141	238,148	10,007	1.31%
Police	1,577,751	1,564,699	(13,053)	-0.23%
Code	212,810	228,934	16,124	1.83%
Public Works	556,371	382,535	(173,836)	-8.22%
Other Financing Uses	-	-	-	-
TOTAL EXPENSES	2,915,753	2,719,354	(196,399)	-1.83%
NET REVENUES/(EXPENSES)	3,089,534	3,578,399	488,864	13.66%

Local Enabling Tax Revenue Comparison 2011 - 2012 As of April 30, 2012



GENERAL FUND CASH BALANCE
2011 ACTUAL VS 2012 PROJECTION
AS OF APRIL 30, 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	\$2,688,365.41	\$1,025,269.16	\$5,056,110.33
April	\$5,056,110.33	\$2,024,543.83	\$895,868.84	\$6,184,785.32
May	\$6,184,785.32	\$663,798.42	\$944,772.83	\$5,903,810.91
June	\$5,903,810.91	\$736,106.20	\$817,790.36	\$5,822,126.75
July	\$5,822,126.75	\$588,360.62	\$854,359.00	\$5,556,128.37
August	\$5,556,128.37	\$752,165.37	\$968,530.19	\$5,339,763.55
September	\$5,339,763.55	\$1,259,111.91	\$994,181.80	\$5,604,693.66
October	\$5,604,693.66	\$485,049.12	\$817,628.65	\$5,272,114.14
November	\$5,272,114.14	\$656,430.36	\$908,788.77	\$5,019,755.72
December	\$5,019,755.72	\$712,623.82	\$1,941,771.18	\$3,790,608.36
	PROJECTED	\$12,215,888.55	\$11,209,251.58	
	BUDGET	\$11,481,685.00	\$11,444,550.00	
	OVER/(UNDER)	\$734,203.55	(\$235,298.42)	
	OVER/(UNDER)	6.39%	-2.06%	

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	\$ 307,230.24	A
April	\$ 253,215.48	\$ 334,307.73	\$ 356,292.49	\$ 389,664.19	\$ 383,464.33	\$ 496,591.48	A
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	\$ 4,408,571.21	

4.04% -2.28% 0.24% 3.09% 2.87%

**BUSINESS TAX OFFICE
MONTHLY REPORT
Apr-12**

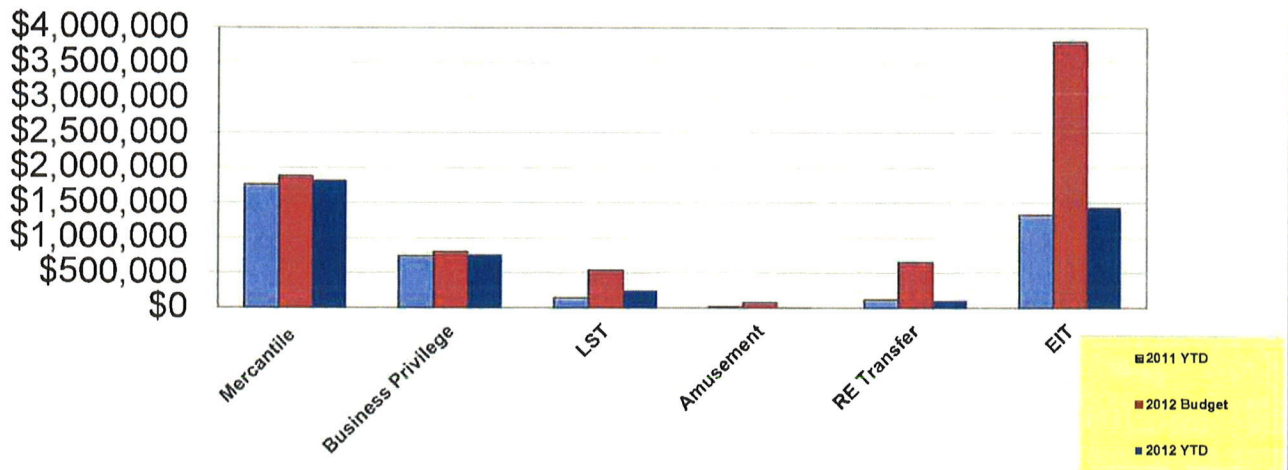
NEW BUSINESSES ADDED TO TAX ROLLS

NAME

M.C. Electric	Kistler O'Brien Fire Protection
Summit Technical Services	Spring Valley Contracting, LLC
Ibizanalytics LLC	Accord Mechanical & Management Services
Subway	Church & Dwight Co., Inc.
My Plumber	Keen Cleaning Solutions, LLC
King Yap, Inc.	Heliport
TCI America	Hair Style Secrets, Inc.
Stryker	Living Free Home

ACT 511 TAXES

	Mercantile	Business Privilege	LST	Amusement	RE Transfer	EIT	TOTALS
2011 YTD	\$1,757,179	\$743,047	\$141,138	\$17,246	\$118,737	\$1,326,499	\$4,103,847
2012 Budget	\$1,881,000	\$804,000	\$540,000	\$79,000	\$650,000	\$3,800,000	\$7,754,000
2012 YTD	\$1,831,220	\$771,479	\$255,174	\$21,694	\$116,270	\$1,449,304	\$4,445,142
Current Month	\$45,020	\$55,097	\$115,367	\$6,275	\$41,893	\$496,591	\$760,244
% of Budget	97.35%	95.96%	47.25%	27.46%	17.89%	38.14%	57.33%



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	3	\$288,327
RESALE	19	\$281,297
DEED CHGS	19	N/A
COMMERCIAL	2	\$1,170,000
INDUSTRIAL	0	\$0
LAND	0	\$0
SHERIFF	2	\$136,017
TRANSFER TAXES PAID		\$41,893.18

- FUND ACCOUNTING
DATE: 05/11/12
TIME: 12:57:48

MONTGOMERY TOWNSHIP
SIDE BY SIDE BALANCE SHEET

PAGE NUMBER: 1
GENRPT41.43L
REPORT ID: 00498

SELECTION CRITERIA: YI='12'

LINE	DESCRIPTION	FUND 01 APRIL 2012	FUND 04	FUND 05	FUND 06	FUND 07	FUND 19
5	ASSETS						
10	SHORT TERM ASSETS						
15	CASH & CASH EQUIVALENTS	5,987,531.31	428,299.35	877,928.36	243,957.11	693,385.50	-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	1,058,033.61	12,995.55	7,440.82	412.32	973.06	0.00
30	PREPAID ASSETS	3,200.00	0.00	0.00	0.00	0.00	0.00
35	SUBTOTAL SHORT TERM ASSETS	7,048,857.01	441,294.90	885,369.18	244,369.43	694,358.56	-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	7,048,857.01	441,294.90	885,369.18	244,369.43	694,358.56	-2,343.89
75	LIABILITIES						
80	SHORT TERM LIABILITIES						
85	ACCOUNTS PAYABLE	447.52	0.00	0.00	0.00	0.00	0.00
90	ACCURALS AND OTHER PAYABLES	156,074.08	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	864,071.69	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	3,400,813.92	223,118.56	303,041.71	-16,956.95	83,524.28	0.00
125	SUBTOTAL FUND BALANCE	6,184,785.32	436,668.03	880,198.44	244,369.43	694,358.56	-2,343.89
130	TOTAL LIABILITIES AND FUND	7,048,857.01	441,294.90	885,369.18	244,369.43	694,358.56	-2,343.89

- FUND ACCOUNTING
DATE: 05/11/12
TIME: 12:57:48

MONTGOMERY TOWNSHIP
SIDE BY SIDE BALANCE SHEET

PAGE NUMBER: 2
GENRPT41.4GL
REPORT ID: 00498

SELECTION CRITERIA: YF='12'

LINE	DESCRIPTION	FUND 23	FUND 30	FUND 31	FUND 35	FUND 50	FUND 91
5	ASSETS						
10	SHORT TERM ASSETS						
15	CASH & CASH EQUIVALENTS	1,031,172.69	12,036,770.56	187,253.13	633,721.20	0.00	582,135.67
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	-31,322.61
25	ACCOUNTS RECEIVABLE	9,341.91	16,955.85	326.09	238.84	0.00	-441,310.74
30	PREPAID ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
35	SUBTOTAL SHORT TERM ASSETS	1,040,514.60	12,053,726.41	187,573.22	633,960.04	0.00	109,502.32
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	1,040,514.60	12,053,726.41	187,573.22	633,960.04	0.00	109,502.32
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	329,113.33	252,848.39	16,055.24	481,681.27	0.00	-26,137.84
125	SUBTOTAL FUND BALANCE	1,033,982.19	12,053,726.42	187,573.22	633,960.04	0.00	109,502.32
130	TOTAL LIABILITIES AND FUND	1,040,514.60	12,053,726.41	187,573.22	633,960.04	0.00	109,502.32

- FUND ACCOUNTING
DATE: 05/11/12
TIME: 12:57:48

SELECTION CRITERIA: Yr='12'

MONTGOMERY TOWNSHIP
SIDE BY SIDE BALANCE SHEET

PAGE NUMBER: 3
GENRPT41.4GL
REPORT ID: 00498

LINE	DESCRIPTION	FUND 92	FUND 93	FUND 94	FUND 95	FUND 96	TOTAL
5	ASSETS						
10	SHORT TERM ASSETS						
15	CASH & CASH EQUIVALENTS	9,541.53	740,944.34	630,390.56	28,280.27	23,487.55	24,132,455.24
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	667,520.06
30	PREPAID ASSETS	0.00	0.00	0.00	0.00	0.00	3,200.00
35	SUBTOTAL SHORT TERM ASSETS	9,555.69	741,967.17	631,393.62	28,321.94	23,524.58	24,771,944.78
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	9,555.69	741,967.17	631,393.62	28,321.94	23,524.58	24,771,944.78
75	LIABILITIES						
80	SHORT TERM LIABILITIES						
85	ACCOUNTS PAYABLE	0.00	0.00	0.00	0.00	0.00	447.52
90	ACCRUALS AND OTHER PAYABLES	0.00	0.00	0.00	0.00	0.00	156,074.07
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	880,401.70
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	565.62	92,439.99	-4,178.47	1,858.29	7.26	5,137,734.60
125	SUBTOTAL FUND BALANCE	9,555.69	741,967.17	631,393.62	28,321.94	23,524.58	23,891,543.08
130	TOTAL LIABILITIES AND FUND	9,555.69	741,967.17	631,393.62	28,321.94	23,524.58	24,771,944.78

Tax Collector's Monthly Report to Taxing Districts

For the Month of April 2012

Montgomery Township

	Real Estate	Interim 2011	Interim 2012	Street Light
A. Collections				
1. Balance Collectable - Beginning of Month	2,412,475.94	\$ 2,449.73	\$ 106,500.87	\$ 120,320.00
2A. Additions: During the Month (*)		\$	1,376.38	
2B. Deductions: Credits During the Month - (from line 17)				
3. Total Collectable	\$ 2,412,475.94	\$ 2,449.73	\$ 107,877.25	\$ 120,320.00
4. Less: Face Collections for the Month	\$ 2,038,932.71	\$ 166.06	\$ 2,624.01	\$ 106,020.00
5. Less: Deletions from the List (*)				
6. Less: Exonerations (*)				
7. Less: Liens/Non-Lienable Installments (*)				
8. Balance Collectable - End of Month	\$ 373,543.23	\$ 2,283.67	\$ 105,253.24	\$ 14,300.00
B. Reconciliation of Cash Collected				
9. Face Amount of Collections - (must agree with line 4)	\$ 2,038,932.71	\$ 166.06	\$ 2,624.01	\$ 106,020.00
10. Plus: Penalties	\$ -	\$ 8.20	\$ -	\$ -
11. Less: Discounts	\$ 40,779.26	\$ -	\$ 44.23	\$ 2,120.40
12. Total Cash Collected per Column	\$ 1,998,153.45	\$ 174.26	\$ 2,579.78	\$ 103,899.60
13. Total Cash Collected - (12A + 12B + 12C + 12D)				\$ 2,104,807.09

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

C. Payment of Taxes

14. Amount Remitted During the Month (*)

Date	Transaction #	Amount	TOTAL ALL TAXES
04/05/12		99,026.33	
04/12/12		55,046.21	
04/17/12		331,227.15	
04/20/12		101,003.80	
04/25/12		561,782.67	
04/27/12		553,883.41	
05/04/12		402,837.52	

	Total	\$ 2,104,807.09
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Transaction #	Amount Paid with this Report Applicable to this Reporting Month
15.	Amount Paid with this Report Applicable to this Reporting Month

16. Total Remitted This Month	\$ 2 104 807 09
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17. List, Other Credit Adjustments (*)	
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Parcel #	Name	Amount

	Total \$	-
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18. Interest Earnings (if applicable) \$

TAXING DISTRICT USE (OPTIONAL)

Carryover from Previous Month

Amount Collected This Month _____ month.

Less Amount Paid this Month

Date:

Less Amount Paid this Month

Ending Balance \$ - Title: _____ Date: _____

I acknowledge the receipt of this report.



Montgomery Township Inter-Office Memo

To: Shannon Drosnock, Finance Director

From: Richard Grier, Technology Manager

Date: May 9, 2012

Subject: April 2012 IT activities

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

- Complete PRI and Phone System BAS – Presented to BOS
 - Completed Phone Committee Phone Vendor User Guide
 - Completed and distributed online Phone Vendor Survey
- Upgraded Office to version 2010 for Finance Supervisor
- Investigated offsite data storage vendors to replace tape backups
- Upgraded reaming staff running version 11.4 antivirus to version 12
- Purchased Emergency Occupation Center (EOC) touchscreen and peripheral
- Attended PRI kickoff meeting with Comcast; scheduled cut-over for May 2012
- Met with AT&T and Verizon sales reps to discuss moving Fire and Police cell phones
 - Also met with current sales rep for Nextel/Sprint
- Completed report on moving Firehouse Software off in-house server to a hosted solution
- Fixed Parks & Rec Color LaserJet printer
- Setup Township Room for 202 Task Force meeting - Screen, projector, hung 202 graphics
- Attended Parks & Rec software kickoff meeting

Scheduled work for May 2012 and beyond

- Cutover to new PRI Circuit
- Complete Township Room Video upgrades
- Complete all phone system spreadsheets in prep for cutover