


**MONTGOMERY TOWNSHIP
AGENDA
FINANCE COMMITTEE
Thursday, September 27, 2012
7:30 pm**

1. Call to order
2. Approval of Meeting Minutes of July 26, 2012 Meeting
3. Updated and new business including review of:
 - August 2012 Financial Reports
 - Business Tax Report
 - Real Estate Report
 - Investment Report
 - Fund Balance Report
 - IT Report
4. Financing Options for Community Center
5. Other Business
6. Adjournment

Montgomery Township Inter-Office Memo

To: Lawrence J. Gregan, Township Manager
From: Shannon Q. Drosnock, Finance Director 
Date: September 26, 2012
Subject: August 2012 Finance Department Report

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

- During the month of August staff continued to process the 2nd Quarter Local Service Tax returns for the July 31st deadline. Staff processed 341 Local Service Tax returns for a total of \$53,800 in August.
- The Finance Department worked with the Technology Manager and the Montgomery 300th Anniversary Committee to establish a medium for on-line donations through the Montgomery 300th website. Work was completed and this project went live in September. The Department also assisted the Committee with business mailing lists for fundraising opportunities.
- August marked the beginning of Budget Season in the Finance Department. Initial spreadsheets and schedules were updated and revised. The Finance Director and Township Manager met with each Department Head to begin the budget process and discuss budgetary needs for the upcoming fiscal year. During this month, the Department also works with the Township vendors, including engineers and insurance companies, to begin preliminary estimates for the 2013 budget.
- The Finance Department solicited overview presentations from software vendors for the 2013 initiative to replace the current financial software. This process has continued into September and the preliminary information will be presented to the Board of Supervisors during the budget workshop meetings in October.
- During the month of August, the staff met with the Township's Business Tax Auditor to review and update procedures for businesses delinquent in filing their Business Tax returns. Seven businesses were prepared for audit and sent to the auditor in September. To date this year, eight of the severely delinquent business tax customers have been brought current with their returns.
- During the month of August, Finance staff worked extensively with the Human Resources Director on payroll issues related to issues such as long term disability, worker's compensation and Heart and Lung payroll claims.

- During the month of August, staff worked with the Township Manager on preliminary financial information and analysis related to the potential financing of the Recreation/Community Center.

Included with this report are the following reports.

- Statement of Changes in Fund Balances Report for General Fund as of July 31, 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.
- 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 August 2012.

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

- **Tax Revenue Collections**

- Real Estate Tax Collections are down just .4%, or \$5.8K, as compared to same period prior year. Taxpayers now fall within the "penalty" period and are assessed a 10% penalty on their bills. All tax bills must be paid by December 31, 2012 or are turned over to the County for property liens.
- Earned Income Tax collections are up 6.5% or \$175K as compared to same period prior year. Earned Income Tax receipts are trending higher than 2011. Two possible factors for this are the full implementation of Act 32 (County Wide Collection) and/or an upward trend in residential Township incomes as the local economy begins to show signs of recovery.
- Real Estate Transfer Tax Revenues are down 14.7% or \$64.8K, from same period 2011. Tax receipts reported in August represent real estate transactions that took place in July 2012. Receipts have been slow this year and staff will continue to monitor these receipts against budget through the second half of the year. The 2013 budget will take into account the current year actual receipts.
- Mercantile Tax revenue collections are down 4.6% or \$92K as compared to same period prior year. During this period in 2011, the Township received a 3 years of tax returns from a past-due customers totaling over \$100K. Excluding this one-time adjustment last year, receipts are slightly ahead of 2012 and are tracking 6% above budget.
- Local Services Tax revenue collections are below budget by 2.79% or \$15K. It is anticipated that receipts will end the year within 2% of budget.
- Amusement tax receipts are up 9.3% (\$4.3K) as compared to same period prior year and are 5% above budget.
- Business Privilege Tax (BPT) receipts are up 11.7% or \$85.3K as compared to same period prior year. During the prior year there was a refund of \$74K. Absent this refund, the BPT collections would be approximately \$10K above prior year. Receipts are 13% above budget.
- Overall tax revenues are up 2.8% or \$217K as compared to same period prior year. The largest component of this increase is the Earned Income Tax receipts.

- Other Revenue Sources

- Building Permit revenues are up a significant 38.5% or \$169.4K compared to same period 2011 and approximately 35% above budget. This strong trend has been seen each month of the year to date.
- Cable TV Franchise Fees are up 5.5% or \$19.5K as compared to prior year, contributing to the overall Permits and License Revenues increase of 23.9% or \$204.2K from same period 2011.
- Overall Revenues are up 5.1% or \$441.8K compared to July 2011. The largest components of this are Business Privilege/Mercantile Tax receipts and Building Permits indicating that the diversification of the Township's revenues is being maintained.

- Expenditures

- Overall year to date expenditures are up 7.8% (\$456K) compared to August 2011. Overall expenditures at the end of August, when adjusted up to include the 2011 year end payroll accruals are at 63.6% of budget compared to an expected expenditure rate of 66.6%. Expenditures are expected to end the year within budget.

General Fund Balance

The balance in the General Fund as of the end of August 2012 is approximately \$5.2M as compared to \$5.0M at the end of August 2011. The fund balance continues to be strong as a direct result of conservative management and a well diversified revenue base. As a result, our current projection is that the General Fund balance at the end of 2012 will grow from our original budget of \$2.8M to approximately \$3.5M. Note that the year end fund balance projection for 2012 is based on actual revenues and expenditures as of August 2012 with the projected revenues and expenditures for August through December. The projected revenues/expenditures are based on the monthly revenue and expenditures percentages from 2011 applied to the 2012 Budget.

**MONTGOMERY TOWNSHIP
STATEMENT OF CHANGES IN FUND BALANCE
GENERAL FUND
AS OF AUGUST 31, 2012**

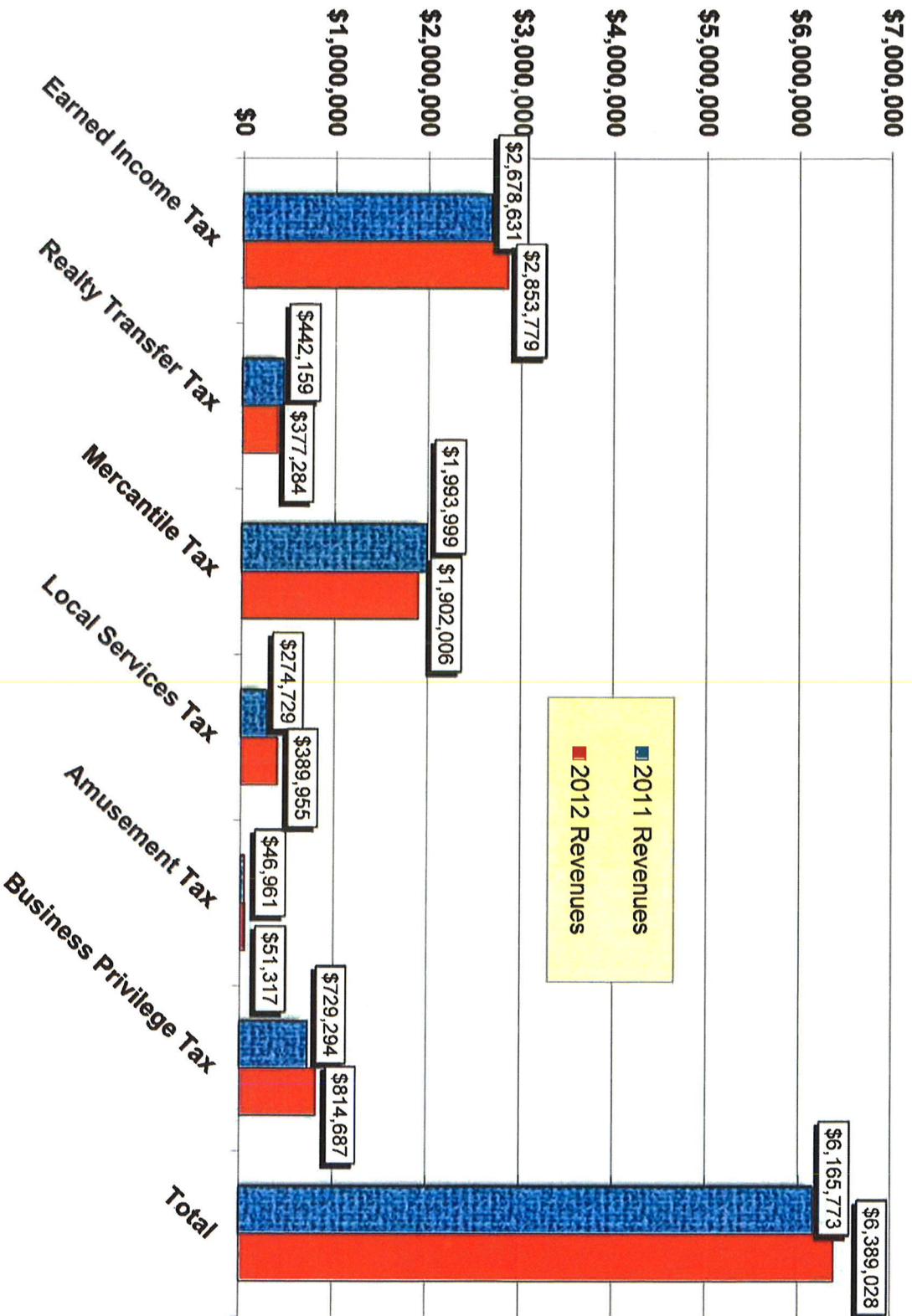
August

							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	1,504,994	16.4%	1,575,600	1,510,821	17.3%	(5,827)	-0.4%
Earned Income Tax	3,800,000	2,853,779	31.1%	3,770,000	2,678,631	30.7%	175,148	6.5%
Real Estate Transfer Tax	650,000	377,284	4.1%	600,000	442,159	5.1%	(64,875)	-14.7%
Mercantile Tax	1,870,000	1,902,006	20.7%	1,840,000	1,994,000	22.9%	(91,993)	-4.6%
Local Services Tax	540,000	389,955	4.3%	470,000	274,729	3.1%	115,226	41.9%
Amusement Tax	79,000	51,317	0.6%	78,000	46,961	0.5%	4,357	9.3%
Business Privilege Tax	785,000	814,687	8.9%	775,000	729,294	8.4%	85,392	11.7%
Total Taxes	9,279,700	7,894,021	86.1%	9,108,600	7,676,594	88.0%	217,426	2.8%
Permits and Licenses								
Building Permits	556,000	609,966	6.7%	520,700	440,535	5.0%	169,431	38.5%
Cable TV	475,000	373,941	4.1%	425,000	354,371	4.1%	19,570	5.5%
All Others	66,300	75,149	0.8%	78,300	59,910	0.7%	15,239	25.4%
Total Permits and Licenses	1,097,300	1,059,055	11.6%	1,024,000	854,816	9.8%	204,240	23.9%
Other Sources								
Fines	127,000	105,937	1.2%	127,000	124,857	1.4%	(18,920)	-15.2%
Interest	34,000	17,573	0.2%	25,000	10,631	0.1%	6,941	65.3%
Grants	411,000	20,445	0.2%	411,000	16,166	0.2%	4,279	26.5%
Department Services	78,875	54,822	0.6%	78,875	42,639	0.5%	12,183	28.6%
Other Financing Sources	78,000	16,120	0.2%	55,000	425	0.0%	15,695	3692.0%
	728,875	214,897	2.3%	696,875	194,719	2.2%	20,178	10.4%
TOTAL REVENUES	11,105,875	9,167,973	100.0%	10,829,475	8,726,129	100.0%	441,844	5.1%
EXPENSES								
Administration	1,298,735	689,378	10.9%	1,194,954	631,415	10.8%	57,963	9.2%
Finance	762,600	479,966	7.6%	791,150	469,299	8.0%	10,667	2.3%
Police	5,678,665	3,514,623	55.7%	5,585,320	3,270,265	55.8%	244,358	7.5%
Code	879,590	478,950	7.6%	823,822	437,632	7.5%	41,318	9.4%
Public Works	2,115,810	1,151,223	18.2%	2,091,304	1,048,817	17.9%	102,406	9.8%
Other Financing Uses	-	-	0.0%	-	-	0.0%	0	#DIV/0!
TOTAL EXPENSES	10,735,400	6,314,140	100.0%	10,486,550	5,857,428	100.0%	456,712	7.8%
NET REVENUES/(EXPENSES)	370,475	2,853,833		342,925	2,868,701		(14,868)	-0.5%
INCOMING TRANSFERS	377,210	105,871		402,540	157,245		(51,374)	-32.7%
OUTGOING TRANSFERS	(720,550)	(478,851)		(665,100)	(504,491)		25,640	-5.1%
{DEFICIT}/SURPLUS	27,135	2,480,853		80,365	2,521,455		(40,601)	-1.6%
BEGINNING FUND BALANCE	2,783,971	2,783,971		2,521,209	2,521,209		262,762	10.4%
ENDING FUND BALANCE	2,811,106	5,264,824		2,601,574	5,042,664		222,161	4.4%

**MONTGOMERY TOWNSHIP
STATEMENT OF CHANGES IN FUND BALANCE
GENERAL FUND
AS OF AUGUST 31, 2012**

August			DOLLAR	PERCENT
	August 2012 Monthly Budget	2012 ACTUAL (2)	VARIANCE Monthly Budget to Monthly Actual	VARIANCE Monthly Budget to Monthly Actual
REVENUES				
Taxes				
Real Estate Tax	1,508,204	1,504,994	(3,210)	-0.21%
Earned Income Tax	2,793,523	2,853,779	60,256	1.59%
Real Estate Transfer Tax	398,709	377,284	(21,425)	-3.30%
Mercantile Tax	1,782,512	1,902,006	119,494	6.39%
Local Services Tax	405,000	389,955	(15,045)	-2.79%
Amusement Tax	47,028	51,317	4,289	5.43%
Business Privilege Tax	712,248	814,687	102,439	13.05%
Total Taxes	7,647,224	7,894,021	246,797	2.66%
Permits and Licenses				
Building Permits	413,771	609,966	196,195	35.29%
Cable TV	392,239	373,941	(18,298)	-3.85%
All Others	63,975	75,149	11,174	16.85%
Total Permits and Licenses	869,984	1,059,055	189,071	17.23%
Other Sources				
Fines	98,580	105,937	7,357	5.79%
Interest	12,542	17,573	5,031	14.80%
Grants	59,580	20,445	(39,135)	-9.52%
Department Services	43,440	54,822	11,382	14.43%
Other Financing Sources	19,882	16,120	(3,762)	-4.82%
Total Other Sources	234,024	214,897	(19,127)	-2.62%
TOTAL REVENUES	8,751,232	9,167,973	416,741	3.75%
EXPENSES				
Administration	714,339	689,378	(24,962)	-1.92%
Finance	447,625	479,966	32,341	4.24%
Police	3,318,753	3,514,623	195,870	3.45%
Code	441,298	478,950	37,653	4.28%
Public Works	1,163,235	1,151,223	(12,012)	-0.57%
Other Financing Uses	-	-	-	-
TOTAL EXPENSES	6,085,249	6,314,140	228,890	2.13%
NET REVENUES/(EXPENSES)	2,665,983	2,853,833	187,850	6.58%

Local Enabling Tax Revenue Comparison 2011 - 2012 As of August 31, 2012



EIT Revenues - All Funds 2007-2012

	2007	2008	2009	2010	2011	2012
	Actual	Actual	Actual	Actual	Actual	Projection
January	\$ 136,497.66	\$ 186,772.55	\$ 198,653.38	\$ 155,295.63	\$ 158,267.14	\$ 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	\$ 476,145.96 A
June	\$ 347,129.61	\$ 377,599.92	\$ 276,479.82	\$ 142,114.32	\$ 353,990.62	\$ 301,908.59 A
July	\$ 91,669.93	\$ 155,334.99	\$ 105,750.48	\$ 129,589.83	\$ 166,301.55	\$ 356,442.04 A
August	\$ 556,144.36	\$ 521,070.90	\$ 632,303.66	\$ 587,764.98	\$ 386,899.05	\$ 359,978.62 A
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	\$ 4,460,913.74
		4.04%	-2.28%	0.24%	3.09%	4.09%

BUSINESS TAX OFFICE
MONTHLY REPORT
Aug-12

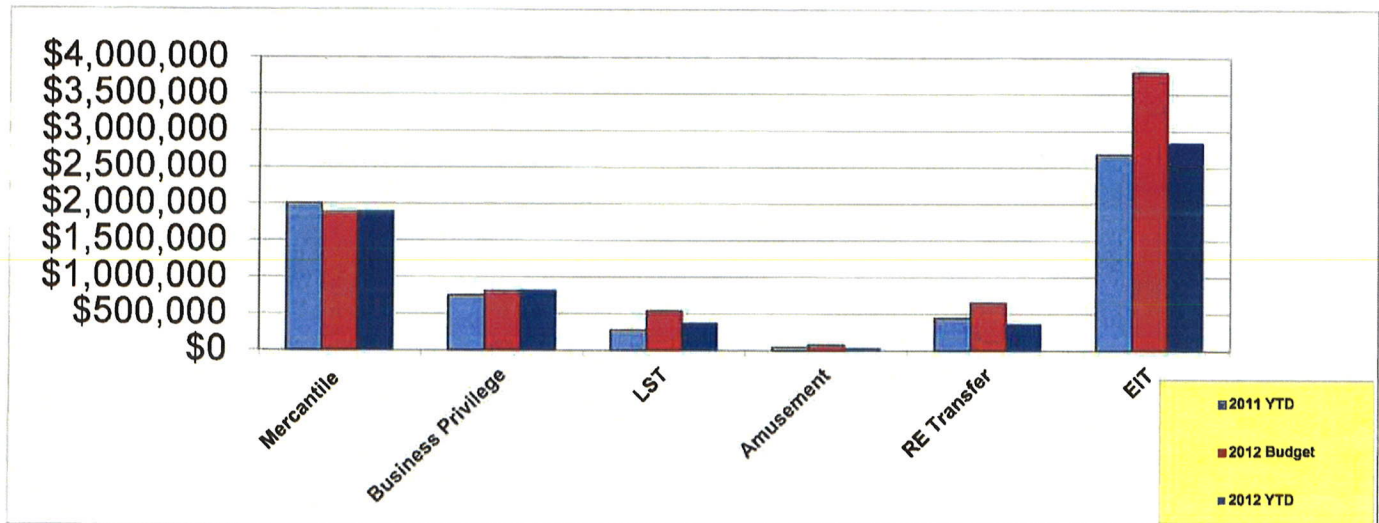
NEW BUSINESSES ADDED TO TAX ROLLS

NAME

All About Vacuums	Cognizant Technology Solutions
Denim Deals	Schwans Consumer Brands, Inc.
Hibachi Grill Buffet	

ACT 511 TAXES

	Mercantile	Business Privilege	LST	Amusement	RE Transfer	EIT	TOTALS
2011 YTD	\$2,004,900	\$748,805	\$274,729	\$46,961	\$442,159	\$2,678,631	\$6,196,184
2012 Budget	\$1,881,000	\$804,000	\$540,000	\$79,000	\$650,000	\$3,800,000	\$7,754,000
2012 YTD	\$1,912,988	\$834,057	\$389,955	\$51,317	\$377,284	\$2,853,779	\$6,419,380
Current Month	\$22,110	\$3,978	\$9,853	\$8,282	\$96,260	\$359,979	\$500,462
% of Budget	101.70%	103.74%	72.21%	64.96%	58.04%	75.10%	82.79%



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	9	\$396,572
RESALE	44	\$331,268
DEED CHGS	11	N/A
COMMERCIAL	1	\$1,500,000
INDUSTRIAL	0	\$0
LAND	0	\$0
SHERIFF	4	\$2,023
TRANSFER TAXES PAID		\$96,260.24

- FUND ACCOUNTING
DATE: 09/11/12
TIME: 16:07:46

MONTGOMERY TOWNSHIP
SIDE BY SIDE BALANCE SHEET

PAGE NUMBER: 1
GENERAL 41.43L
REPORT ID: 00498

SELECTION CRITERIA: YR='12'

LINE	DESCRIPTION	FUND 01 AUGUST 2012	FUND 04	FUND 05	FUND 06	FUND 07	FUND 19
5	ASSETS						
10	SHORT TERM ASSETS						
15	CASH & CASH EQUIVALENTS	5,082,037.91	383,387.12	726,198.23	218,619.98	652,573.70	-2,757.50
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	1,053,742.71	12,425.49	6,522.46	0.00	0.00	0.00
30	PREPAID ASSETS	3,200.00	0.00	0.00	0.00	0.00	0.00
35	SUBTOTAL SHORT TERM ASSETS	6,139,072.71	395,812.61	732,720.69	218,619.98	652,573.70	-2,757.50
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	6,139,072.71	395,812.61	732,720.69	218,619.98	652,573.70	-2,757.50
75	LIABILITIES						
80	SHORT TERM LIABILITIES						
85	ACCOUNTS PAYABLE	0.00	0.00	0.00	0.00	0.00	0.00
90	ACCURALS AND OTHER PAYABLES	166,698.15	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	874,248.24	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	2,480,853.07	177,636.27	150,393.22	-42,706.40	41,739.42	-413.61
125	SUBTOTAL FUND BALANCE	5,264,824.47	391,185.74	727,549.95	218,619.98	652,573.70	-2,757.50
130	TOTAL LIABILITIES AND FUND	6,139,072.71	395,812.61	732,720.69	218,619.98	652,573.70	-2,757.50

- FUND ACCOUNTING
DATE: 09/11/12
TIME: 16:07:46

MONTGOMERY TOWNSHIP
SIDE BY SIDE BALANCE SHEET

PAGE NUMBER: 2
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REPORT ID: 00498

SELECTION CRITERIA: YR='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	1,003,309.43	11,168,162.76	279,186.13	280,368.13	0.00	683,230.54
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	8,237.64	0.00	0.00	0.00	0.00	-535,663.17
30	PREPAID ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
35	SUBTOTAL SHORT TERM ASSETS	1,011,547.07	11,168,162.76	279,186.13	280,368.13	0.00	116,244.76
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	1,011,547.07	11,168,162.76	279,186.13	280,368.13	0.00	116,244.76
75	LIABILITIES						
80	SHORT TERM LIABILITIES						
85	ACCOUNTS PAYABLE	0.00	0.00	0.00	0.00	0.00	0.00
90	ACCURALS 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	704,668.86	11,800,878.03	171,517.98	152,278.77	0.00	135,700.16
120	CURRENT YEAR REVENUE/LOSS	300,145.80	-632,715.26	107,668.15	128,089.36	0.00	-19,455.40
125	SUBTOTAL FUND BALANCE	1,005,014.66	11,168,162.77	279,186.13	280,368.13	0.00	116,244.76
130	TOTAL LIABILITIES AND FUND	1,011,547.07	11,168,162.76	279,186.13	280,368.13	0.00	116,244.76

- FUND ACCOUNTING
DATE: 09/11/12
TIME: 16:07:46

MONTGOMERY TOWNSHIP
SIDE BY SIDE BALANCE SHEET

PAGE NUMBER: 3
GENERAL 41.4GL
REPORT ID: 00498

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	9,579.42	724,153.86	608,071.45	38,030.45	23,580.82	21,877,732.43
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	0.00	0.00	0.00	0.00	0.00	545,265.13
30	PREPAID ASSETS	0.00	0.00	0.00	0.00	0.00	3,280.00
35	SUBTOTAL SHORT TERM ASSETS	9,579.42	724,153.86	608,071.45	38,030.45	23,580.82	22,394,967.04
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	9,579.42	724,153.86	608,071.45	38,030.45	23,580.82	22,394,967.04
75	LIABILITIES						
80	SHORT TERM LIABILITIES						
85	ACCOUNTS PAYABLE	0.00	0.00	0.00	0.00	0.00	0.00
90	ACCROUTS AND OTHER PAYABLES	0.00	0.00	0.00	0.00	0.00	166,638.14
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	890,578.25
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	589.35	74,626.68	-27,500.64	11,566.80	63.50	2,750,580.31
125	SUBTOTAL FUND BALANCE	9,579.42	724,153.86	608,071.45	38,030.45	23,580.82	21,504,388.79
130	TOTAL LIABILITIES AND FUND	9,579.42	724,153.86	608,071.45	38,030.45	23,580.82	22,394,967.04

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

	Real Estate	Interim 2011	Interim 2012	Street Light
A. Collections				
1. Balance Collectable - Beginning of Month	64,480.17	\$ 974.04	\$ 5,522.42	\$ 1,960.00
2A. Additions: During the Month (*)			\$ 5,603.61	
2B. Deductions: Credits During the Month - (from line 17)			\$ 666.10	
3. Total Collectable	\$ 64,480.17	\$ 974.04	\$ 10,459.93	\$ 1,960.00
4. Less: Face Collections for the Month	\$ 22,168.27	\$ -	\$ 768.58	\$ 370.00
5. Less: Deletions from the List (*)				
6. Less: Exonerations (*)				
7. Less: Liens/Non-Lienable Installments (*)				
8. Balance Collectable - End of Month	\$ 42,311.90	\$ 974.04	\$ 9,691.35	\$ 1,590.00
B. Reconciliation of Cash Collected				
9. Face Amount of Collections - (must agree with line 4)	\$ 22,168.27	\$ -	\$ 768.58	\$ 370.00
10. Plus: Penalties	\$ 2,180.77	\$ -	\$ 5.73	\$ 33.00
11. Less: Discounts	\$ -	\$ -	\$ 11.46	\$ -
12. Total Cash Collected per Column	\$ 24,349.04	\$ -	\$ 762.85	\$ 403.00
13. Total Cash Collected - (12A + 12B + 12C + 12D)				\$ 25,514.89

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

C. Payment of Taxes

14. Amount Remitted During the Month (*)

Date	Transaction #	Amount
09/07/12		25,514.89

TOTAL ALL TAXES

15. Amount Paid with this Report Applicable to this Reporting Month

Total \$
25,514.89

16. Total Remitted This Month

\$ 25,514.89

17. List, Other Credit Adjustments (*)

Parcel #	Name	Amount
4600-01060-00-1	Cutler	666.10
		0.00

	Total \$	666.10	0
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18. Interest Earnings (if applicable) \$ _____

TAXING DISTRICT USE (OPTIONAL)

Carryover from Previous Month
Amount Collected This Month
Less Amount Paid this Month
Ending Balance \$ -

Tax Collector

Date

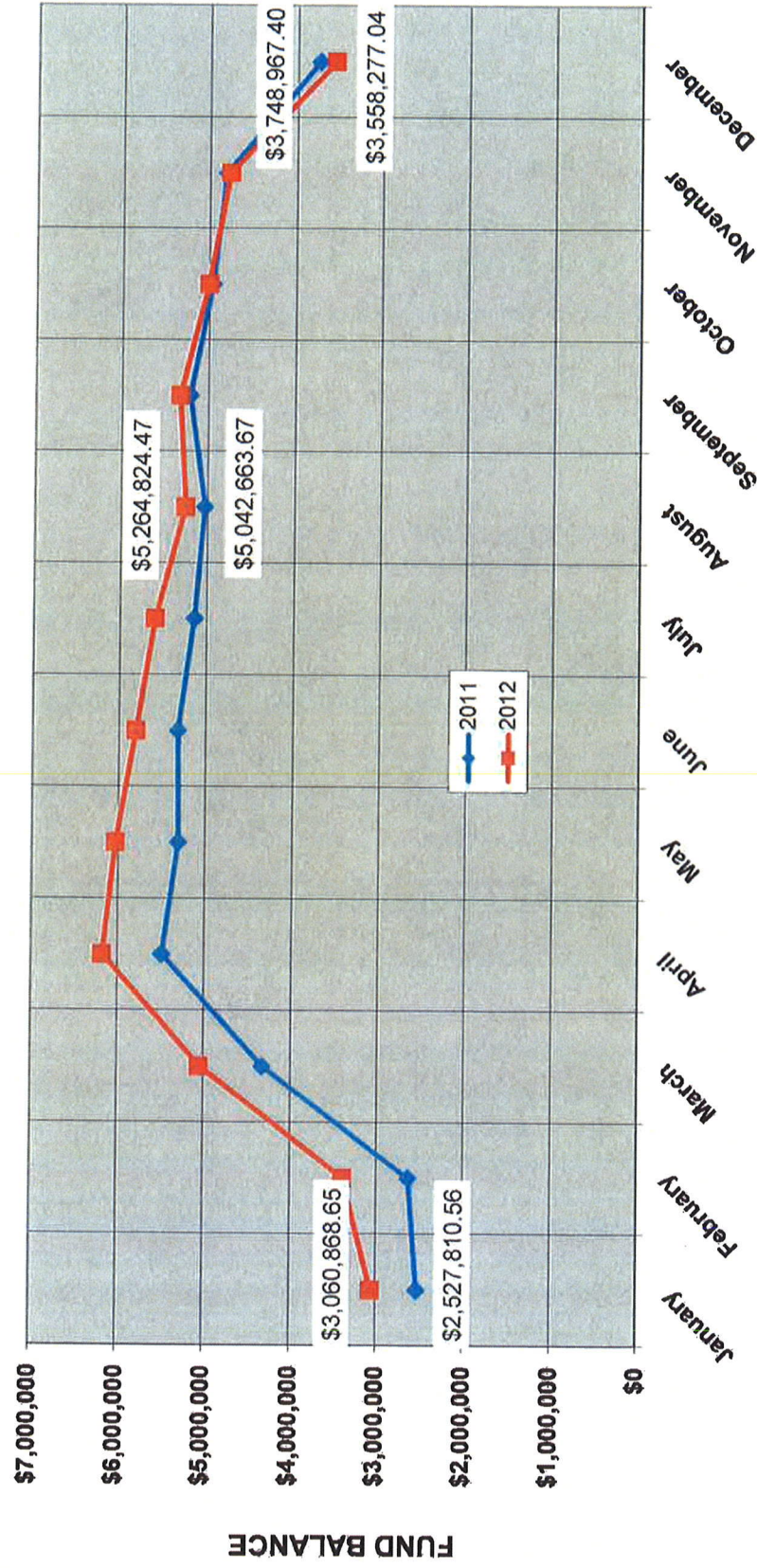
I verify this is a complete and accurate reporting of the balance collectable, taxes collected and remitted for the month.

Received by (taxing district): _____

Title: _____ Date: _____

I acknowledge the receipt of this report.

GENERAL FUND CASH BALANCE
2011 ACTUAL VS 2012 PROJECTION
AS OF AUGUST 31, 2012



MONTH

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	\$1,111,583.79	\$932,576.86	\$5,221,670.60
October	\$5,221,670.60	\$514,893.70	\$766,963.91	\$4,969,600.39
November	\$4,969,600.39	\$696,819.85	\$852,475.25	\$4,813,944.99
December (prior to surplus balance transfer)	\$4,813,944.99	\$756,470.84	\$1,821,448.43	\$3,748,967.40
	PROJECTED	\$11,963,141.42	\$10,735,383.15	
	FINAL BUDGET	\$11,232,015.00	\$11,151,650.00	
	OVER/(UNDER)	\$731,126.42	(\$416,266.85)	
	OVER/(UNDER)	6.51%	-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	\$877,460.27	\$1,022,193.23	\$6,040,052.36
June	\$6,040,052.36	\$551,411.06	\$776,669.36	\$5,814,794.06
July	\$5,814,794.06	\$750,551.34	\$960,830.99	\$5,604,514.41
August	\$5,604,514.41	\$732,178.19	\$1,071,868.13	\$5,264,824.47
September	\$5,264,824.47	\$1,066,848.12	\$994,181.80	\$5,337,490.79
October	\$5,337,490.79	\$494,171.81	\$817,628.65	\$5,014,033.96
November	\$5,014,033.96	\$668,776.35	\$908,788.77	\$4,774,021.54
December	\$4,774,021.54	\$726,026.68	\$1,941,771.18	\$3,558,277.04
	PROJECTED	\$12,229,666.55	\$11,455,360.91	
	BUDGET	\$11,481,685.00	\$11,444,550.00	
	OVER/(UNDER)	\$747,981.55	\$10,810.91	
	OVER/(UNDER)	6.51%	0.09%	