

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

1. Call to order
2. Approval of Meeting Minutes of July 26, 2012, September 27, 2012 and October 30, 2012 Meetings
3. Updated and new business including review of:
 - October 2012 Financial Reports
 - Business Tax Report
 - Real Estate Report
 - Investment Report
 - Fund Balance Report
 - IT Report
4. Other Business
 - RFP in 2013 for Audit
 - Update on Community Center Financing
5. Adjournment

Montgomery Township Inter-Office Memo

To: Lawrence J. Grogan, Township Manager

From: Shannon Q. Drosnock, Finance Director 

Date: November 19, 2012

Subject: October 2012 Finance Department Report

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

- October was budget month in the Finance Department. The preliminary draft budget was distributed to the Board of Supervisors in early October. Three budget workshop meetings were held in the month of October with representatives from the various departments of the Township and from FDMT presenting their budgets to the Board for consideration. The final budget workshop meeting was postponed until November as a result of Hurricane Sandy.
- During the month of October, staff assisted the Finance Committee with information pertaining to the possible issuance of a municipal bond for the financing of the Recreation/Community Center. Based on the Committee's report, the Board has decided to postpone any financing until more plans and costs are developed.
- The Annual Autumn Festival was held at the beginning of October. Finance staff worked with the Administration Department to coordinate the collection of revenues at the event. The event was a success bringing in \$31,000 in gross revenue.
- During the month of October staff met with two businesses individually, to bring their account current for the past 3 years. Additionally, staff has sent several delinquent accounts to the Township Business Tax Auditor and expects to receive an update on those accounts by mid-December.
- Year to date through October, staff has processed 5,500 tax returns, an increase of 20% from the prior year. Reminder notices were mailed out for any customers behind on their first and/or second quarter Local Services Tax filing.
- In the month of October staff processed 665 invoices for a year to date total of 6,889 invoices processed.

Included with this report are the following reports.

- Statement of Changes in Fund Balances Report for General Fund as of October 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 October 2012.

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

- **Tax Revenue Collections**

- Real Estate Tax Collections are down just .3%, or \$5K, 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 6.6% or \$209K 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 5.2% or \$30K, from same period 2011. Tax receipts reported in October represent real estate transactions that took place in September 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 4.4% or \$89K as compared to same period prior year. In the prior year, the Township received 3 years of tax returns from a past-due customer totaling over \$100K. Excluding this one-time adjustment last year, receipts are slightly ahead of 2012 and are tracking 5.77% above budget.
- Local Services Tax revenue collections are below budget by 8.38% or \$45K. It is anticipated that receipts will end the year within 2% of budget.
- Amusement tax receipts are up 8.4% (\$5.2K) as compared to same period prior year and are 4.44% above budget.
- Business Privilege Tax (BPT) receipts are up 12.4% or \$93.3K 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 \$19K above prior year. Receipts are 13% above budget.
- Overall tax revenues are up 3.1% or \$263K as compared to same period prior year. The largest components of this increase are the Earned Income Tax receipts.

- Other Revenue Sources

- Building Permit revenues are up a significant 28.1% or \$154K 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 down 13.7% or \$59K as compared to prior year due to the timing of receipts received. Third quarter revenues were received in October in 2011 but were received in November of 2012. Absent this timing difference, the revenue is above prior year.
- Overall Revenues are up 1.9% or \$201K compared to October 2011. The largest components of this are Earned Income 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 4.4% (\$334K) compared to October 2011. Overall expenditures at the end of October, when adjusted up to include the 2011 year end payroll accruals are at 78% of budget compared to an expected expenditure rate of 83%. Expenditures are expected to end the year within budget.

General Fund Balance

The balance in the General Fund as of the end of October 2012 is approximately \$5.2M as compared to \$4.9M at the end of October 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 October 2012 with the projected revenues and expenditures for November and December. The projected revenues/expenditures are based on the monthly revenue and expenditures percentages from 2011 applied to the 2012 Budget.

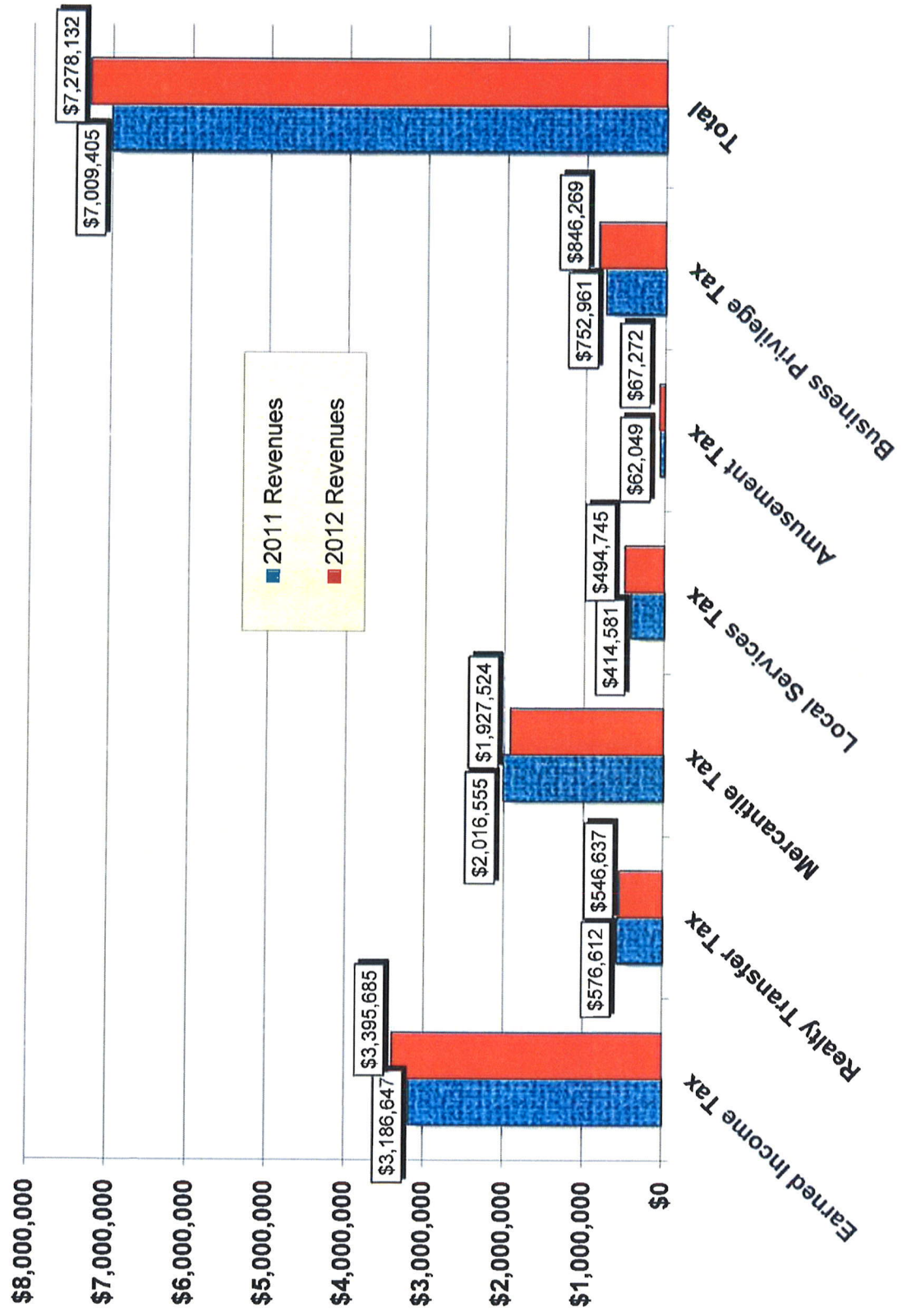
**MONTGOMERY TOWNSHIP
STATEMENT OF CHANGES IN FUND BALANCE
GENERAL FUND
AS OF OCTOBER 31, 2012**

October							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	1,514,134	14.1%	1,575,600	1,519,116	14.4%	(4,982)	-0.3%
Earned Income Tax	3,800,000	3,395,685	31.6%	3,770,000	3,186,647	30.3%	209,039	6.6%
Real Estate Transfer Tax	650,000	546,637	5.1%	600,000	576,612	5.5%	(29,976)	-5.2%
Mercantile Tax	1,870,000	1,927,524	18.0%	1,840,000	2,016,555	19.2%	(89,030)	-4.4%
Local Services Tax	540,000	494,745	4.6%	470,000	414,581	3.9%	80,164	19.3%
Amusement Tax	79,000	67,272	0.6%	78,000	62,049	0.6%	5,222	8.4%
Business Privilege Tax	785,000	846,269	7.9%	775,000	752,961	7.2%	93,308	12.4%
Total Taxes	9,279,700	8,792,266	81.9%	9,108,600	8,528,522	81.0%	263,744	3.1%
Permits and Licenses								
Building Permits	556,000	701,446	6.5%	520,700	547,418	5.2%	154,028	28.1%
Cable TV	475,000	373,941	3.5%	425,000	433,085	4.1%	(59,144)	-13.7%
All Others	66,300	89,751	0.8%	78,300	64,810	0.6%	24,941	38.5%
Total Permits and Licenses	1,097,300	1,165,138	10.9%	1,024,000	1,045,313	9.9%	119,825	11.5%
Other Sources								
Fines	127,000	139,801	1.3%	127,000	152,758	1.5%	(12,958)	-8.5%
Interest	34,000	18,400	0.2%	25,000	12,014	0.1%	6,385	53.1%
Grants	411,000	427,542	4.0%	411,000	650,011	6.2%	(222,469)	-34.2%
Department Services	78,875	71,772	0.7%	78,875	51,844	0.5%	19,928	38.4%
Other Financing Sources	78,000	115,136	1.1%	55,000	88,121	0.8%	27,015	30.7%
	728,875	772,649	7.2%	696,875	954,748	9.1%	(182,099)	-19.1%
TOTAL REVENUES	11,105,875	10,730,054	100.0%	10,829,475	10,528,583	100.0%	201,470	1.9%
EXPENSES								
Administration	1,298,735	872,166	11.1%	1,194,954	815,814	10.9%	56,352	6.9%
Finance	762,600	586,226	7.5%	791,150	586,766	7.8%	(540)	-0.1%
Police	5,678,665	4,331,569	55.2%	5,585,320	4,225,609	56.2%	105,960	2.5%
Code	879,590	627,299	8.0%	823,822	565,093	7.5%	62,207	11.0%
Public Works	2,115,810	1,433,307	18.3%	2,091,304	1,322,990	17.6%	110,317	8.3%
Other Financing Uses	-	-	0.0%	-	-	0.0%	0	#DIV/0!
TOTAL EXPENSES	10,735,400	7,850,568	100.0%	10,486,550	7,516,273	100.0%	334,295	4.4%
NET REVENUES/(EXPENSES)	370,475	2,879,486		342,925	3,012,310		(132,825)	-4.4%
INCOMING TRANSFERS	377,210	145,495		402,540	206,268		(60,773)	-29.5%
OUTGOING TRANSFERS	(720,550)	(589,888)		(665,100)	(545,187)		(44,701)	8.2%
{DEFICIT}/SURPLUS	27,135	2,435,093		80,365	2,673,391		(238,299)	-8.9%
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	5,219,064		2,601,574	5,194,600		24,464	0.5%

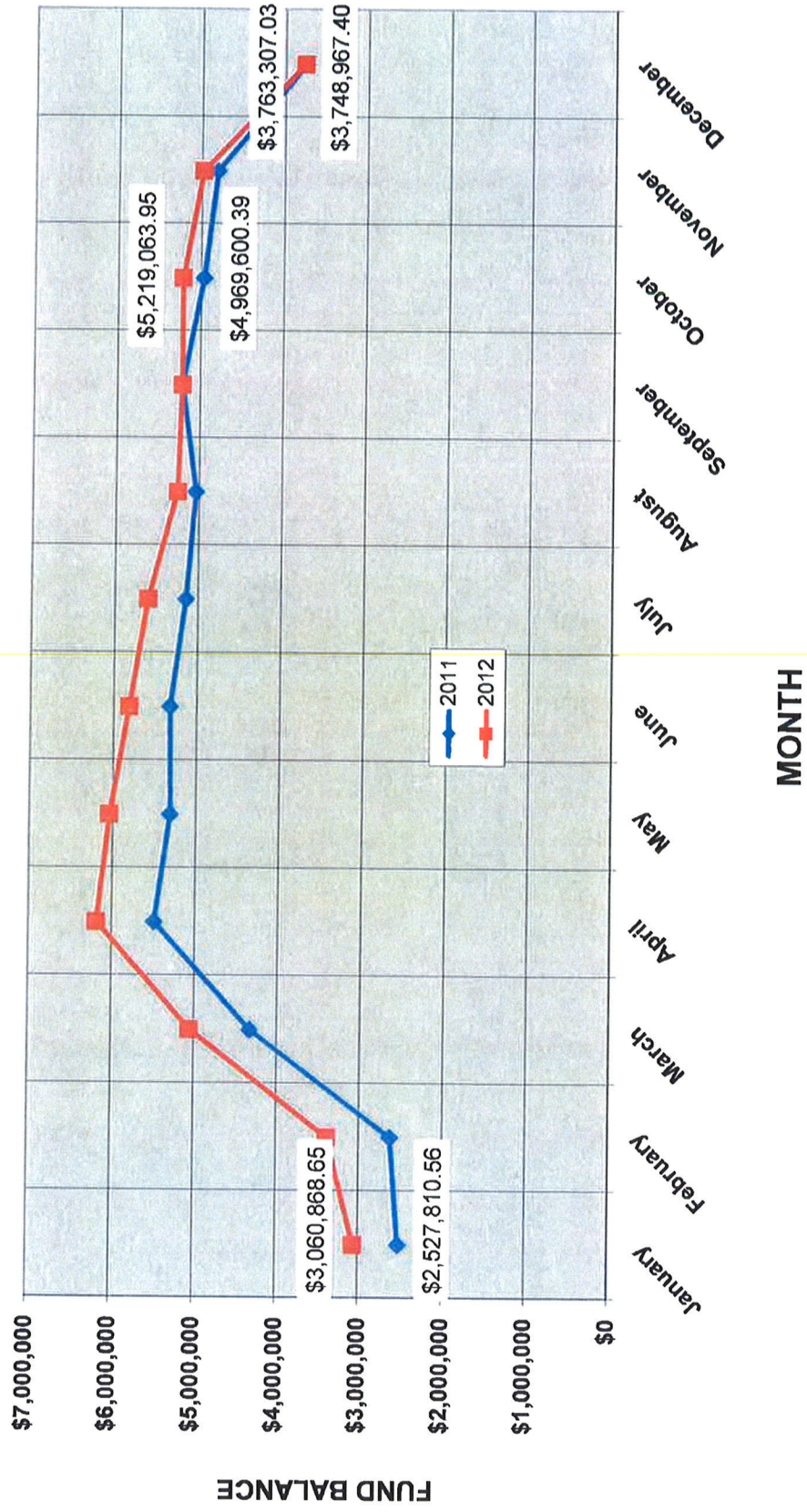
**MONTGOMERY TOWNSHIP
STATEMENT OF CHANGES IN FUND BALANCE
GENERAL FUND
AS OF OCTOBER 31, 2012**

October			DOLLAR	PERCENT
	October 2012 Monthly Budget	2012 ACTUAL (2)	VARIANCE Monthly Budget to Monthly Actual	VARIANCE Monthly Budget to Monthly Actual
REVENUES				
Taxes				
Real Estate Tax	1,516,326	1,514,134	(2,191)	-0.14%
Earned Income Tax	3,142,848	3,395,685	252,837	6.65%
Real Estate Transfer Tax	514,421	546,637	32,215	4.96%
Mercantile Tax	1,819,572	1,927,524	107,952	5.77%
Local Services Tax	540,000	494,745	(45,255)	-8.38%
Amusement Tax	63,763	67,272	3,509	4.44%
Business Privilege Tax	739,723	846,269	106,546	13.57%
Total Taxes	8,336,653	8,792,266	455,613	4.91%
Permits and Licenses				
Building Permits	510,456	701,446	190,990	34.35%
Cable TV	451,106	373,941	(77,165)	-16.25%
All Others	70,107	89,751	19,644	29.63%
Total Permits and Licenses	1,031,669	1,165,138	133,469	12.16%
Other Sources				
Fines	122,994	139,801	16,807	13.23%
Interest	14,697	18,400	3,702	10.89%
Grants	531,866	427,542	(104,324)	-25.38%
Department Services	53,652	71,772	18,119	22.97%
Other Financing Sources	121,546	115,136	(6,411)	-8.22%
Total Other Sources	844,756	772,649	(72,107)	-9.89%
TOTAL REVENUES	10,213,079	10,730,054	516,975	4.65%
EXPENSES				
Administration	927,628	872,166	(55,463)	-4.27%
Finance	567,916	586,226	18,310	2.40%
Police	4,279,571	4,331,569	51,999	0.92%
Code	585,451	627,299	41,848	4.76%
Public Works	1,467,385	1,433,307	(34,077)	-1.61%
Other Financing Uses		-		
TOTAL EXPENSES	7,827,951	7,850,568	22,617	0.21%
NET REVENUES/(EXPENSES)	2,385,128	2,879,486	494,358	17.17%

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



GENERAL FUND CASH BALANCE
2011 ACTUAL VS 2012 PROJECTION
AS OF OCTOBER 31, 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	\$1,111,583.79	\$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	\$732,263.86	\$1,072,117.43	\$5,264,660.84
September	\$5,264,660.84	\$851,842.32	\$898,998.62	\$5,217,504.54
October	\$5,217,504.54	\$749,776.70	\$748,217.29	\$5,219,063.95
November	\$5,219,063.95	\$668,776.35	\$908,788.77	\$4,979,051.53
December	\$4,979,051.53	\$726,026.68	\$1,941,771.18	\$3,763,307.03
	PROJECTED	\$12,270,351.31	\$11,291,015.68	
	BUDGET	\$11,481,685.00	\$11,444,550.00	
	OVER/(UNDER)	\$788,666.31	(\$153,534.32)	
	OVER/(UNDER)	6.87%	-1.34%	

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	\$ 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	\$ 241,508.20	A
October	\$ 106,475.98	\$ 122,464.14	\$ 158,849.96	\$ 142,752.49	\$ 110,403.82	\$ 390,398.27	A
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	\$ 4,494,804.76	

4.04%

-2.28%

0.24%

3.09%

4.88%

- FUND ACCOUNTING
DATE: 11/13/12
TIME: 10:07:43

MONTGOMERY TOWNSHIP
SIDE BY SIDE BALANCE SHEET

PAGE NUMBER: 1
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REPORT ID: 00498

SELECTION CRITERIA: Y1='12'

LINE	DESCRIPTION	FUND 01 OCTOBER 2012	FUND 04	FUND 05	FUND 06	FUND 07	FUND 19
5	ASSETS						
10	SHORT TERM ASSETS						
15	CASH & CASH EQUIVALENTS	5,018,689.43	327,070.08	653,461.51	208,604.30	628,137.22	-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	1,050,652.69	12,835.49	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	6,072,634.21	339,905.57	659,983.97	208,604.30	628,137.22	-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	6,072,634.21	339,905.57	659,983.97	208,604.30	628,137.22	-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	ACCRUALS AND OTHER PAYABLES	146,020.17	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	853,570.26	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	2,435,092.55	121,729.23	77,556.50	-52,722.08	17,502.94	-413.61
125	SUBTOTAL FUND BALANCE	5,219,063.95	335,278.70	654,813.23	208,604.30	628,137.22	-2,757.50
130	TOTAL LIABILITIES AND FUND	6,072,634.21	339,905.57	659,983.97	208,604.30	628,137.22	-2,757.50

- FUND ACCOUNTING
DATE: 11/13/12
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MONTGOMERY TOWNSHIP
SIDE BY SIDE BALANCE SHEET

PAGE NUMBER: 2
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REPORT ID: 00498

SELECTION CRITERIA: YI='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	983,017.13	11,079,946.56	281,222.59	227,471.37	0.00	549,703.05
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	-402,681.43
30	PREPAID ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
35	SUBTOTAL SHORT TERM ASSETS	991,254.77	11,079,946.56	281,222.59	227,471.37	0.00	115,699.01
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	991,254.77	11,079,946.56	281,222.59	227,471.37	0.00	115,699.01
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	279,853.50	-720,931.46	109,704.61	75,192.60	0.00	-20,001.15
125	SUBTOTAL FUND BALANCE	984,722.36	11,079,946.57	281,222.59	227,471.37	0.00	115,699.01
130	TOTAL LIABILITIES AND FUND	991,254.77	11,079,946.56	281,222.59	227,471.37	0.00	115,699.01

- FUND ACCOUNTING
DATE: 11/13/12
TIME: 10:07:43

MONTGOMERY TOWNSHIP
SIDE BY SIDE BALANCE SHEET

PAGE NUMBER: 3
GENRPT41.4GL
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	8,780.55	759,069.15	606,717.09	40,925.92	23,583.90	21,393,642.35
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	675,566.85
30	PREPAID ASSETS	0.00	0.00	0.00	0.00	0.00	3,200.00
35	SUBTOTAL SHORT TERM ASSETS	8,780.55	759,069.15	606,717.09	40,925.92	23,583.90	22,041,178.68
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	8,780.55	759,069.15	606,717.09	40,925.92	23,583.90	22,041,178.68
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	0.00	0.00	0.00	0.00	146,020.16
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	869,900.27
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	-209.52	109,541.97	-28,855.00	14,462.27	66.58	2,417,469.93
125	SUBTOTAL FUND BALANCE	8,780.55	759,069.15	606,717.09	40,925.92	23,583.90	21,171,278.41
130	TOTAL LIABILITIES AND FUND	8,780.55	759,069.15	606,717.09	40,925.92	23,583.90	22,041,178.68

BUSINESS TAX OFFICE
MONTHLY REPORT
Oct-12

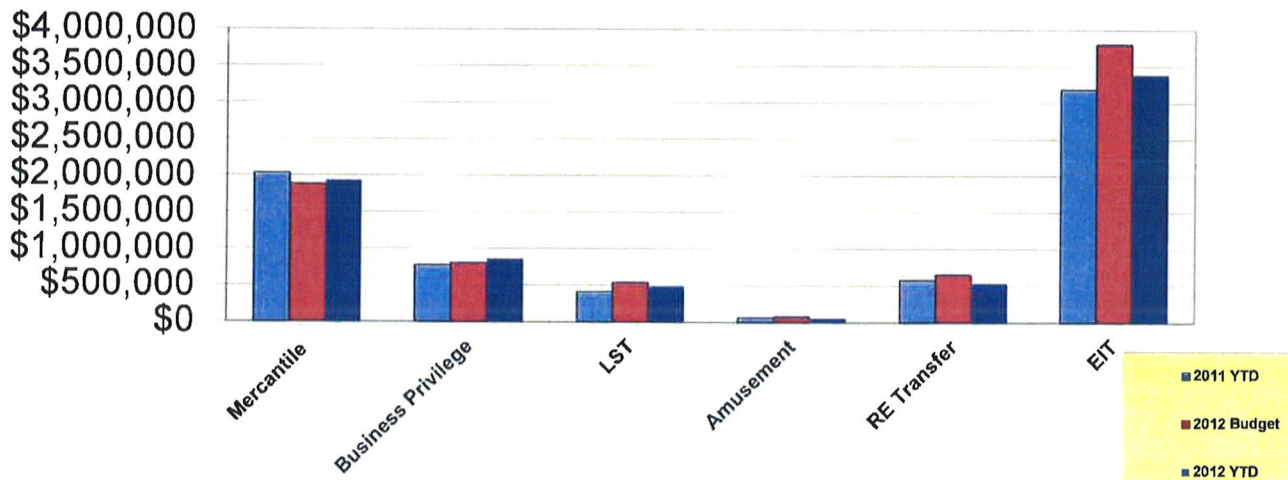
NEW BUSINESSES ADDED TO TAX ROLLS

NAME

Ecoatm, inc.	Khare Medical Group
Brookstone Stores, Inc.	Inc Research LLC
Total Hockey	

ACT 511 TAXES

	Mercantile	Business Privilege	LST	Amusement	RE Transfer	EIT	TOTALS
2011 YTD	\$2,028,223	\$773,147	\$414,581	\$62,049	\$576,612	\$3,186,647	\$7,041,260
2012 Budget	\$1,881,000	\$804,000	\$540,000	\$79,000	\$650,000	\$3,800,000	\$7,754,000
2012 YTD	\$1,939,356	\$867,221	\$494,745	\$67,272	\$546,637	\$3,395,685	\$7,310,916
Current Month	\$11,034	\$22,911	\$90,418	\$6,882	\$105,150	\$390,398	\$626,794
% of Budget	103.10%	107.86%	91.62%	85.15%	84.10%	89.36%	94.29%



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	17	\$353,303
RESALE	28	\$321,621
DEED CHGS	8	N/A
COMMERCIAL	2	\$3,316,355
INDUSTRIAL	0	\$0
LAND	1	\$0
SHERIFF	1	\$2,145
TRANSFER TAXES PAID		\$105,150.35

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

	Real Estate	Interim 2011	Interim 2012	Street Light
A. Collections				
1. Balance Collectable - Beginning of Month	39,880.30	\$ 972.35	\$ 9,250.12	\$ 1,470.00
2A. Additions: During the Month (*)		\$	665.52	
2B. Deductions: Credits During the Month - (from line 17)	\$ 18.15		\$ 419.72	
3. Total Collectable	\$ 39,862.15	\$ 972.35	\$ 9,495.92	\$ 1,470.00
4. Less: Face Collections for the Month	\$ 5,117.19	\$ 194.23	\$ 3,073.87	\$ 130.00
5. Less: Deletions from the List (*)				
6. Less: Exonerations (*)				
7. Less: Liens/Non-Lienable Installments (*)				
8. Balance Collectable - End of Month	\$ 34,744.96	\$ 778.12	\$ 6,422.05	\$ 1,340.00
B. Reconciliation of Cash Collected				
9. Face Amount of Collections - (must agree with line 4)	\$ 5,117.19	\$ 194.23	\$ 3,073.87	\$ 130.00
10. Plus: Penalties	\$ 511.72	\$ 19.42	\$ 134.20	\$ 13.00
11. Less: Discounts	\$ -	\$ -	\$ 27.60	\$ -
12. Total Cash Collected per Column	\$ 5,628.91	\$ 213.65	\$ 3,180.47	\$ 143.00
13. Total Cash Collected - (12A + 12B + 12C + 12D)			\$	\$ 9,166.03

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

C. Payment of Taxes

14. Amount Remitted During the Month (*)

Date	Transaction #	

Transaction #	Amount	TOTAL ALL TAXES
11/05/12		

Date	Transaction #	Amount	TOTAL ALL TAXES
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Date	Transaction #	Amount	TOTAL ALL TAXES
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DATE	TRANSACTION #	AMOUNT	TOTAL ALL TAXES
11/05/12			

15.	Amount Paid with this Report Applicable to this Reporting Month	Transaction #	Total	\$
15.	Amount Paid with this Report Applicable to this Reporting Month			9,166.03

16. Total Remitted This Month

17. List, Other Credit Adjustments (*)	
	5,100.00

Parcel #	Name	Amount

Parcel #	Name	Amount
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Parcel #	Name	Amount

4600-04503-00-5	Village of Nesh Falls - duplicate	18 15

4600-U4503-00-5	Village of Nesh Falls - duplicate	18.15
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4600-01060-00-1	Cutler - Interim #9065 10/1/12 mt	440 70

4600-01060-00-1	Cutler - Interim #9065 10/1/12 rpt	419.72

#600-01060-00-1	Cutler - Interim #9065 10/1/12 rpt	419.72

	Total	\$ 437.87
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18. Interest Earnings (if applicable)	\$ 6,110.00
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18. Interest Earnings (if applicable) \$ 21,100

TAXING DISTRICT USE (OPTIONAL)

Carryover from Previous Month

Amount Collected This Month

Less Amount Paid this Month

Title		Date
Ending Balance	\$	

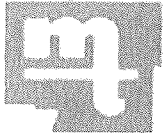
Ending Balance	\$	Title	Date

Less Amount Paid this Month

Ending Balance \$ _____ Title: _____ Date: _____

ending Balance

I acknowledge the receipt of this report.



Montgomery Township Inter-Office Memo

To: Shannon Drosnock, Finance Director
From: Richard Grier, Technology Manager
Date: November 19, 2012
Subject: October 2012 IT activities

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

- Purchased and installed upgraded VPN license for Battalion 2 firewall – Phone System
- Resolved Comcast TV issue at DPW, Police and Administration – Updated contact info in Outlook
- Resolved issue with circuit to DPW. Escalated through Verizon and updated ticket info in Outlook
- Completed Phone system upgrade with all sites four digit dialing as designed
- Created photo presentation and setup/broke down IT equipment for offsite 300th Committee dinner
- Resolved AOL email issue – Township emails were being blocked as SPAM
- Began migration to Firehouse Cloud software for Fire services.
- Upgraded Board iPads and necessary apps to iOS6
- Attended EOC prep meetings and was onsite for EOC duty in regards to Hurricane Sandy

Scheduled work for November 2012 and beyond

- Move forward with Business Continuity testing
- Finance Software project
- Begin Credit Card project
- Rough draft of cellphone policy
- Complete Budget for IT