MONTGOMERY TOWNSHIP
AGENDA
FINANCE COMMITTEE
Monday, May 19, 2014
7:30 pm

1. Call to order

2. Approval of Meeting Minutes of April 21, 2014 Meeting

3. Updated and new business including review of:

    - April 2014 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, Finance Director

Date: May 16, 2014

Subject: April 2014 Finance Department Report

Following is a list of significant activities for the Finance Department for the Month of April 2014:

- During the month of April staff processed 727 Local Services Tax returns and 182 Business Tax returns for a total of 909 returns processed as compared to 837 total returns processed in April 2013.

- During the month of April staff spent a significant amount of time reviewing the 1,194 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 worked with the Township Solicitor on several matters related to the Business Tax Ordinance and Regulations. Staff is continuing to investigate several avenues and work with the Solicitor to ensure an accurate and equitable application of the tax rules.

- During the month of April staff processed 818 invoices for payment and processed 308 checks for invoice payments in addition to ACH and payments.

- During the month of April staff worked with the Public Information Coordinator for Local Government Week. The Finance Department was able to participate in a presentation to students ranging from 2nd to 4th grade from local elementary schools. The presentation covered the work of various departments in the Township including Administration, Code, Finance, Parks and Recreation, and Public Works.

- During the month of April staff spent a significant amount of time working on the RFP for Finance Software. The draft was completed and submitted to the Township Manager, Township Solicitor and insurance company for their review. May will be the month for updating the document and presenting it to the Board for approval.

- During the month of April staff spent a significant amount of time working on the ability for residents to register online for Recreation programs and pay with their credit cards from their homes. Staff anticipates that this program will go live in May.

- During the month of April the Finance Director attended a GFOA workshop on an economic update of the national and global economy and how that can affect local governments with regards to investments, pensions and collective bargaining negotiations.

- During the month of April the Finance Director attended the Pennsylvania GFOA conference which focused on relative topics such as software redesign, global economy, GASB updates and IT policies.

- During the month of April the Finance Director attended the pre-construction meeting for the Recreation Center, met with the Construction Manager on the upcoming administrative financial tasks related to construction, possible prevailing wage audits, possible IRS tax-exempt bond issue audits and lastly, possible grant funding audits. The Finance Director met with the IT Manager to review production schedule for IT and Access Control items needed during construction.

- During the month of April, Finance staff celebrated the retirement of Accounts Payable Associate Peggy Ferrante.

The following reports and charts are included with this report:

o Statement of Changes in Fund Balances Report for General Fund as of April 30, 2014 with notes.

o Chart showing the comparison of the General Fund's Projected Cash Balances in 2013 vs. 2014. The balance in the General Fund as of the end of April 2014 is approximately $6.26M as compared to $6.74M at the end of April 2013. Note that this comparison is based on actual revenues and expenditures as of April 2014 with the projected revenues and expenditures for May through December based on monthly revenue and expenditures percentages from 2013 applied to the 2014 Budget.

o 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.

o 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.

o Local Enabling Tax Revenue comparison report showing each of the Act 511 taxes for current year to date as compared to prior year to date.

o Summary of Investment Holdings report showing the status of the Township's investments and a projection of future interest earnings.

o The Business Tax Collection Report, Real Estate Tax Collectors Report and the Technology Manager's Report.

Notes to Statement of Changes in Fund Balance
Report- General Fund
April 2014 vs. April 2013

- Tax Revenues - These revenues represent just slightly less than 85% of all General Fund revenues.

    - Real Estate Tax revenues for April are up $58K or 4% from prior year. Overall these revenue collections are strong this year to date and are 5% ahead of collections over a 5 year average.

    - Earned Income Tax (EIT) revenues for April are down 17% representing a total of $320K from same period prior year. Although receipts were down in April as compared to prior year, this was anticipated in the 2013 budget. The full implementation of ACT 32 had a one-time positive impact on collections in 2013 and the budget was adopted for 2014 with this in consideration. Overall receipts are slightly less than expected but with 65% of the year remaining staff is not concerned at this time.

    - Business Tax revenues including Business Privilege, Mercantile an Amusement Taxes are strong for 2014. These collective revenues are $212K or 8.9% above prior year collections. Additionally, Mercantile collections have surpassed the 2014 budget and Business Privilege collections are on target with the 2014 budget.

    - LST revenues are above prior year collections by a modest 1.2% or $2.7K. This revenue stream has trended upward since its implementation in 2012 indicating that employment opportunities in Montgomery Township are stable if not slightly increasing.

- Permits and License Fees – This collective group of revenues is reporting 38% ($136K) above the prior year. April was a strong month for Building Permits and cable TV Franchise Fees. Building Permit revenues are tracking 6% ahead of the 5 year average for year to date through April.

- Other Revenue Sources include fines, interest, grants, etc. These revenues are 27.8% ($33K) below prior year revenues. These revenues are the smallest category of Township revenues comprising only 7% of all General Fund budgeted revenues. Additionally, the largest component of this group is the State Aid funds given by the State to be used towards pension funding. These revenues are not received until late 3rd Quarter and as such the revenues collected here year to date are only 1.3% of all revenues collected through April 2014.

- <u>Expenditures</u>

  Overall expenditures for April are up 12.1% or $326K as compared to prior year, however these expenses are on target with the 2014 budget. The difficult winter weather is mainly responsible for the increase in expenses over prior year.

MONTGOMERY TOWNSHIP
STATEMENT OF CHANGES IN FUND BALANCE
GENERAL FUND
AS OF APRIL 30, 2014

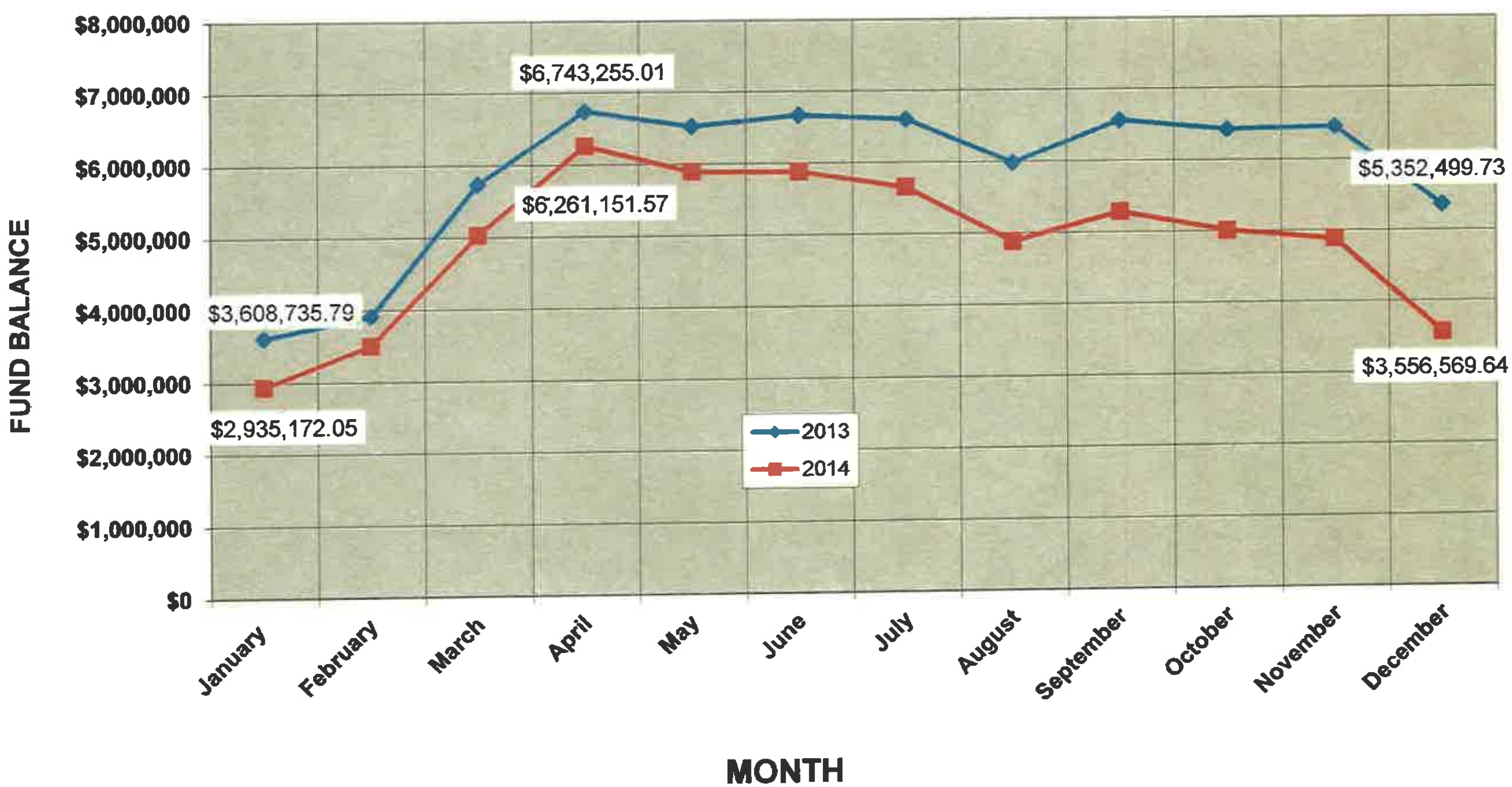
April

	2014 BUDGET (1)	2014 ACTUAL (2)	% of TOTAL (3)	2013 BUDGET (4)	2013 ACTUAL (5)	% of TOTAL (6)	DOLLAR VARIANCE 2013-2014 ACTUAL (2 - 5)	PERCENT VARIANCE 2013-2014 ACTUAL (2 - 5)
REVENUES								
Taxes								
Real Estate Tax	1,590,800	1,470,032	22.4%	1,584,400	1,412,236	21.6%	57,796	4.1%
Earned Income Tax	4,390,000	1,569,703	24.0%	3,935,000	1,890,136	29.0%	(320,433)	-17.0%
Real Estate Transfer Tax	700,000	97,834	1.5%	650,000	124,537	1.9%	(26,704)	-21.4%
Mercantile Tax	1,875,000	1,893,928	28.9%	1,930,000	1,712,670	26.3%	181,258	10.6%
Local Services Tax	544,000	234,766	3.6%	542,000	232,061	3.6%	2,705	1.2%
Amusement Tax	77,000	17,724	0.3%	77,000	21,498	0.3%	(3,774)	-17.6%
Business Privilege Tax	760,000	685,282	10.5%	830,000	650,250	10.0%	35,032	5.4%
Total Taxes	9,936,800	5,969,269	91.1%	9,546,400	6,043,388	92.6%	(74,120)	-1.2%
Permits and Licenses								
Building Permits	525,150	236,163	3.6%	595,000	186,736	2.9%	49,427	26.5%
Cable TV	500,000	217,621	3.3%	480,000	131,962	2.0%	85,659	64.9%
All Others	70,800	42,740	0.7%	65,800	41,186	0.6%	1,554	3.8%
Total Permits and Licenses	1,095,950	496,524	7.6%	1,140,800	359,884	5.5%	136,640	38.0%
Other Sources								
Fines	168,000	52,792	0.8%	135,000	54,815	0.8%	(2,022)	-3.7%
Interest	18,800	5,530	0.1%	29,500	5,891	0.1%	(362)	-6.1%
Grants	503,000	1,175	0.0%	426,500	3,979	0.1%	(2,804)	-70.5%
Department Services	70,900	25,134	0.4%	74,900	30,224	0.5%	(5,089)	-16.8%
Other Financing Sources	76,000	2,247	0.0%	85,000	25,395	0.4%	(23,148)	-91.2%
	836,700	86,878	1.3%	750,900	120,303	1.8%	(33,425)	-27.8%
TOTAL REVENUES	11,869,450	6,552,671	100.0%	11,440,100	6,523,576	100.0%	29,095	0.4%
EXPENSES								
Administration	1,254,685	337,495	11.2%	1,157,320	305,130	11.3%	32,365	10.6%
Finance	1,077,260	255,623	8.4%	858,600	224,553	8.3%	31,070	13.8%
Police	6,202,450	1,660,732	54.9%	5,994,410	1,565,194	58.0%	95,538	6.1%
Code	887,735	199,479	6.6%	829,430	192,377	7.1%	7,102	3.7%
Public Works	1,973,625	573,203	18.9%	1,928,780	412,987	15.3%	160,216	38.8%
Other Financing Uses	-	-	0.0%	-	-	0.0%	0	
TOTAL EXPENSES	11,395,755	3,026,533	100.0%	10,768,540	2,700,242	100.0%	326,291	12.1%
NET REVENUES/(EXPENSES)	473,695	3,526,138		671,560	3,823,334		(297,196)	-7.8%
INCOMING TRANSFERS	442,650	25,775		232,220	-		25,775	
OUTGOING TRANSFERS	(896,408)	(286,462)		(866,090)	(288,936)		2,474	-0.9%
(DEFICIT)/SURPLUS	19,937	3,265,451		37,690	3,534,398		(268,947)	-7.6%
BEGINNING FUND BALANCE	2,820,561	2,995,701		2,820,561	3,208,857		(213,156)	-6.6%
ENDING FUND BALANCE	2,840,498	6,261,152		2,858,251	6,743,255		(482,103)	-7.1%

MONTGOMERY TOWNSHIP
STATEMENT OF CHANGES IN FUND BALANCE
GENERAL FUND
AS OF APRIL 30, 2014

April	April 2014 Monthly Budget	2014 YTD BUDGET (1)	2014 ACTUAL (2)	DOLLAR VARIANCE Monthly Budget to Actual	PERCENT VARIANCE Monthly Budget to Actual
REVENUES					
Taxes					
Real Estate Tax	1,374,947	1,590,800	1,470,032	95,085	6.0%
Earned Income Tax	1,706,854	4,390,000	1,569,703	(137,151)	-3.1%
Real Estate Transfer Tax	139,668	700,000	97,834	(41,834)	-6.0%
Mercantile Tax	1,727,160	1,875,000	1,893,928	166,768	8.9%
Occupation Privilege Tax/Local Services Tax	246,527	544,000	234,766	(11,761)	-2.2%
Amusement Tax	17,983	77,000	17,724	(259)	-0.3%
Business Privilege Tax	658,559	760,000	685,282	26,723	3.5%
Total Taxes	5,871,697	9,936,800	5,969,269	97,571	1.0%
Permits and Licenses					
Building Permits	201,438	525,150	236,163	34,725	6.6%
Cable TV	196,251	500,000	217,621	21,370	4.3%
All Others	38,756	70,800	42,740	3,984	5.6%
Total Permits and Licenses	436,444	1,095,950	496,524	60,080	5.5%
	-				
Other Sources	-				
Fines	69,255	168,000	52,792	(16,463)	-9.8%
Interest	2,174	18,800	5,530	3,356	17.8%
Grants	17,052	503,000	1,175	(15,877)	-3.2%
Department Services	16,126	70,900	25,134	9,008	12.7%
Other Financing Sources	(3,586)	76,000	2,247	5,833	7.7%
Total Other Sources	101,022	836,700	86,878	(14,143)	-1.7%
TOTAL REVENUES	6,409,164	11,869,450	6,552,671	143,507	1.2%
EXPENSES					
Administration	321,044	1,254,685	337,495	16,451	1.3%
Finance	302,336	1,077,260	255,623	(46,713)	-4.3%
Police	1,693,923	6,202,450	1,660,732	(33,190)	-0.5%
Code	216,642	887,735	199,479	(17,163)	-1.9%
Public Works	452,807	1,973,625	573,203	120,396	6.1%
Other Financing Uses			-		
TOTAL EXPENSES	2,986,752	11,395,755	3,026,533	39,781	0.3%
NET REVENUES/(EXPENSES)	**3,422,412**	**473,695**	**3,526,138**	103,727	2.9%

GENERAL FUND CASH BALANCE
2013 ACTUAL VS 2014 PROJECTION
AS OF APRIL 30, 2014



Cash Balance - General Fund 2013

	Beginning Bal	Revenues	Expenditures	Ending Balance
January	$3,208,857.09	$783,578.71	$383,700.01	$3,608,735.79
February	$3,608,735.79	$1,077,039.38	$778,801.40	$3,906,973.77
March	$3,906,973.77	$2,799,363.31	$975,200.78	$5,731,136.30
April	$5,731,136.30	$1,863,594.58	$851,475.87	$6,743,255.01
May	$6,743,255.01	$743,207.15	$964,843.49	$6,521,618.67
June	$6,521,618.67	$974,067.56	$828,811.65	$6,666,874.58
July	$6,666,874.58	$909,696.50	$975,701.77	$6,600,869.31
August	$6,600,869.31	$568,394.25	$1,186,093.68	$5,983,169.88
September	$5,983,169.88	$1,319,364.24	$741,474.27	$6,561,059.85
October	$6,561,059.85	$715,375.52	$852,430.62	$6,424,004.75
November	$6,424,004.75	$944,630.09	$911,764.22	$6,456,870.62
December (prior to	$6,456,870.62	$704,793.21	$1,809,164.10	$5,352,499.73
surplus balance transfer)	PROJECTED	$13,403,104.50	$11,259,461.86	
	FINAL BUDGET	$11,672,320.00	$11,834,630.00	
	OVER/(UNDER)	$1,730,784.50	($575,168.14)	
	OVER/(UNDER)	14.83%	-4.86%	

General Fund Cash Balance Projection 2014

January	$2,995,700.73	$544,631.00	$605,159.68	$2,935,172.05
February	$2,935,172.05	$1,436,359.09	$868,882.74	$3,502,648.40
March	$3,502,648.40	$2,473,396.22	$946,021.75	$5,030,022.87
April	$5,030,022.87	$2,124,059.57	$892,930.87	$6,261,151.57
May	$6,261,151.57	$682,710.54	$1,052,789.08	$5,891,073.04
June	$5,891,073.04	$894,779.06	$904,357.92	$5,881,494.17
July	$5,881,494.17	$835,647.76	$1,064,637.09	$5,652,504.85
August	$5,652,504.85	$522,127.31	$1,294,206.24	$4,880,425.91
September	$4,880,425.91	$1,211,968.80	$809,059.73	$5,283,334.98
October	$5,283,334.98	$657,144.39	$930,129.76	$5,010,349.61
November	$5,010,349.61	$867,737.78	$994,871.63	$4,883,215.76
December	$4,883,215.76	$647,423.47	$1,974,069.60	$3,556,569.64
	PROJECTED	$12,897,984.99	$12,337,116.08	
	BUDGET	$12,312,100.00	$12,285,763.00	
	OVER/(UNDER)	$585,884.99	$51,353.08	
	OVER/(UNDER)	4.76%	0.42%	

EIT Revenues - All Funds
2009-2014

	2009 Actual	2010 Actual	2011 Actual	2012 Actual	2013 Actual	2014 Projection	
January	$ 198,653.38	$ 155,295.63	$ 158,257.14	$ 197,259.13	$ 535,759.55	$ 249,949.20	A
February	$ 514,210.32	$ 572,852.38	$ 410,595.47	$ 538,222.66	$ 397,017.02	$ 813,824.55	A
March	$ 339,228.16	$ 277,442.94	$ 464,181.56	$ 307,230.24	$ 666,263.64	$ 292,691.28	A
April	$ 356,292.49	$ 389,664.19	$ 383,464.33	$ 496,591.48	$ 381,095.99	$ 315,738.21	A
May	$ 721,936.71	$ 799,890.40	$ 534,941.46	$ 476,145.96	$ 320,503.58	$ 320,503.58	E
June	$ 276,479.82	$ 142,114.32	$ 353,990.62	$ 301,908.59	$ 653,590.27	$ 653,590.27	E
July	$ 105,750.48	$ 129,589.83	$ 166,301.55	$ 356,442.04	$ 390,585.66	$ 390,585.66	E
August	$ 632,303.66	$ 587,764.98	$ 386,899.05	$ 359,978.62	$ 297,611.83	$ 297,611.83	E
September	$ 203,019.57	$ 205,802.98	$ 487,611.63	$ 241,508.20	$ 443,941.20	$ 443,941.20	E
October	$ 158,849.96	$ 142,752.49	$ 110,403.82	$ 390,398.27	$ 240,987.76	$ 240,987.76	E
November	$ 577,861.85	$ 449,050.83	$ 488,346.94	$ 352,140.12	$ 604,921.93	$ 604,921.93	E
December	$ 62,726.74	$ 305,104.26	$ 340,772.63	$ 426,915.26	$ 414,332.39	$ 414,332.39	E
Subtotal collections	$ 4,147,313.14	$ 4,157,325.23	$ 4,285,766.20	$ 4,444,740.57	$ 5,346,610.82	$ 5,038,677.86	
		0.24%	3.09%	3.71%	20.29%	-5.76%	

- FUND ACCOUNTING
DATE: 05/12/14
TIME: 11:51:12

MONTGOMERY TOWNSHIP
SIDE BY SIDE BALANCE SHEET

GENRPT41.4GL
REPORT ID: 00498

SELECTION CRITERIA: yr='14'

LINE	DESCRIPTION	FUND 01 APRIL 2014	FUND 04	FUND 05	FUND 06	FUND 07
5	ASSETS					
10	SHORT TERM ASSETS					
15	CASH & CASH EQUIVALENTS	5,960,226.43	467,991.48	931,342.76	95,936.19	674,188.77
17	INVESTMENTS	0.00	0.00	0.00	0.00	0.00
20	DUE TO/FROM	92.09	0.00	0.00	0.00	0.00
25	ACCOUNTS RECEIVABLE	1,165,995.76	18,251.49	11,202.81	114.55	634.01
30	PREPAID ASSETS	0.00	0.00	0.00	0.00	0.00
35	SUBTOTAL SHORT TERM ASSETS	7,126,314.28	486,242.97	942,545.57	96,050.74	674,822.78
40	LONG TERM ASSETS					
45	FIXED ASSETS	0.00	0.00	0.00	0.00	0.00
50	ACCUMULATED DEPRECIATION FIXED ASSETS	0.00	0.00	0.00	0.00	0.00
55	INFRASTRUCTURE	0.00	0.00	0.00	0.00	0.00
57	ACCUMULATED DEPRECIATION INFRASTRUCTURE	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
65	-					
67	TOTAL ASSETS	7,126,314.28	486,242.97	942,545.57	96,050.74	674,822.78
75	LIABILITIES					
80	SHORT TERM LIABILITIES					
85	ACCOUNTS PAYABLE	0.00	0.00	0.00	0.00	0.00
90	ACCRUALS AND OTHER PAYABLES	177,901.62	0.00	0.00	0.00	0.00
95	DEPOSITS	0.00	0.00	0.00	0.00	0.00
100	DEFERRED REVENUE	687,261.09	5,162.87	5,769.74	0.00	0.00
105	SUBTOTAL SHORT TERM LIABILITIES	865,162.71	5,162.87	5,769.74	0.00	0.00
110	FUND BALANCE					
115	BEGINNING FUND BALANCE	2,995,700.73	247,521.39	605,902.49	115,352.14	593,216.91
120	CURRENT YEAR REVENUE/LOSS	3,265,450.84	233,558.71	330,873.34	-19,301.40	81,605.87
125	SUBTOTAL FUND BALANCE	6,261,151.57	481,080.10	936,775.83	96,050.74	674,822.78
130	TOTAL LIABILITIES AND FUND BALANCE	7,126,314.28	486,242.97	942,545.57	96,050.74	674,822.78

- FUND ACCOUNTING
DATE: 05/12/14
TIME: 11:51:12

MONTGOMERY TOWNSHIP
SIDE BY SIDE BALANCE SHEET

SELECTION CRITERIA: yr='14'

LINE	DESCRIPTION	FUND 08	FUND 19	FUND 23	FUND 30	FUND 31
5	ASSETS					
10	SHORT TERM ASSETS					
15	CASH & CASH EQUIVALENTS	7,780,052.48	0.00	783,116.62	13,552,415.83	309,203.76
17	INVESTMENTS	0.00	0.00	0.00	0.00	0.00
20	DUE TO/FROM	0.00	0.00	0.00	0.00	0.00
25	ACCOUNTS RECEIVABLE	0.00	0.00	14,209.93	9,856.50	193.90
30	PREPAID ASSETS	0.00	0.00	0.00	0.00	0.00
35	SUBTOTAL SHORT TERM ASSETS	7,780,052.48	0.00	797,326.55	13,562,272.33	309,397.66
40	LONG TERM ASSETS					
45	FIXED ASSETS	0.00	0.00	0.00	0.00	0.00
50	ACCUMULATED DEPRECIATION FIXED ASSETS	0.00	0.00	0.00	0.00	0.00
55	INFRASTRUCTURE	0.00	0.00	0.00	0.00	0.00
57	ACCUMULATED DEPRECIATION INFRASTRUCTURE	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
65	-					
67	TOTAL ASSETS	7,780,052.48	0.00	797,326.55	13,562,272.33	309,397.66
75	LIABILITIES					
80	SHORT TERM LIABILITIES					
85	ACCOUNTS PAYABLE	0.00	0.00	0.00	0.00	0.00
90	ACCRUALS AND OTHER PAYABLES	8,768,108.00	0.00	0.00	-0.01	0.00
95	DEPOSITS	245,889.00	0.00	0.00	0.00	0.00
100	DEFERRED REVENUE	0.00	0.00	7,288.41	0.00	0.00
105	SUBTOTAL SHORT TERM LIABILITIES	9,013,997.00	0.00	7,288.41	-0.01	0.00
110	FUND BALANCE					
115	BEGINNING FUND BALANCE	-1,137,831.08	0.00	712,798.00	13,568,257.16	300,931.42
120	CURRENT YEAR REVENUE/LOSS	-96,113.44	0.00	77,240.14	-5,984.82	8,466.24
125	SUBTOTAL FUND BALANCE	-1,233,944.52	0.00	790,038.14	13,562,272.34	309,397.66
130	TOTAL LIABILITIES AND FUND BALANCE	7,780,052.48	0.00	797,326.55	13,562,272.33	309,397.66

MONTGOMERY TOWNSHIP
SIDE BY SIDE BALANCE SHEET

SELECTION CRITERIA: yr='14'

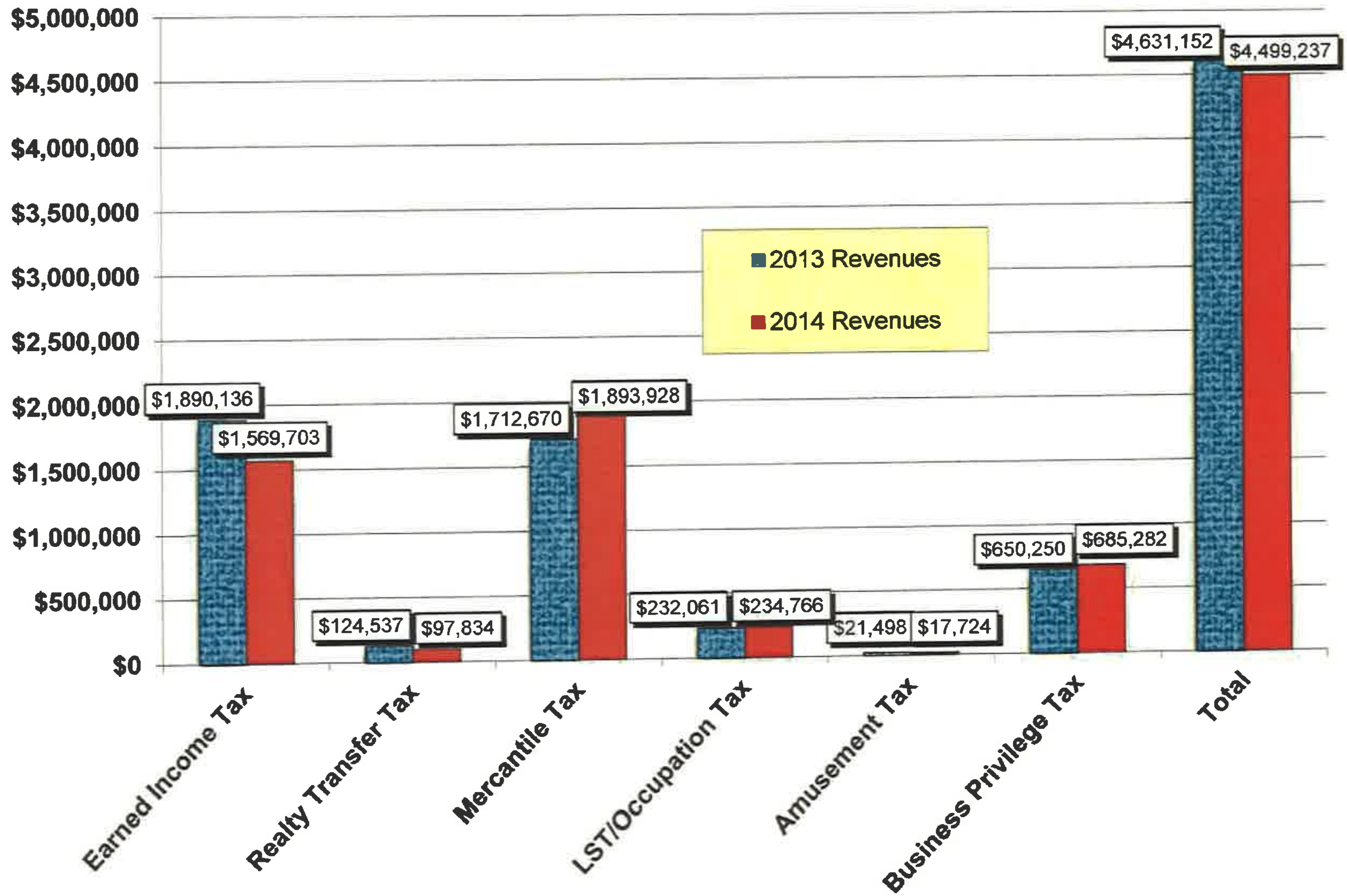
LINE	DESCRIPTION	FUND 35	FUND 50	FUND 91	FUND 92	FUND 93
5	ASSETS					
10	SHORT TERM ASSETS					
15	CASH & CASH EQUIVALENTS	628,548.75	0.00	445,913.68	10,974.61	757,312.64
17	INVESTMENTS	0.00	0.00	0.00	0.00	0.00
20	DUE TO/FROM	0.00	0.00	-73,355.74	0.00	0.00
25	ACCOUNTS RECEIVABLE	0.00	0.00	-288,350.23	0.00	678.29
30	PREPAID ASSETS	0.00	0.00	0.00	0.00	0.00
35	SUBTOTAL SHORT TERM ASSETS	628,548.75	0.00	84,207.71	10,974.61	757,990.93
40	LONG TERM ASSETS					
45	FIXED ASSETS	0.00	0.00	0.00	0.00	0.00
50	ACCUMULATED DEPRECIATION FIXED ASSETS	0.00	0.00	0.00	0.00	0.00
55	INFRASTRUCTURE	0.00	0.00	0.00	0.00	0.00
57	ACCUMULATED DEPRECIATION INFRASTRUCTURE	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
65	-					
67	TOTAL ASSETS	628,548.75	0.00	84,207.71	10,974.61	757,990.93
75	LIABILITIES					
80	SHORT TERM LIABILITIES					
85	ACCOUNTS PAYABLE	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
95	DEPOSITS	0.00	0.00	0.00	0.00	0.00
100	DEFERRED REVENUE	0.00	0.00	0.00	0.00	0.00
105	SUBTOTAL SHORT TERM LIABILITIES	0.00	0.00	0.00	0.00	0.00
110	FUND BALANCE					
115	BEGINNING FUND BALANCE	117,475.75	0.00	62,729.92	10,433.31	703,110.35
120	CURRENT YEAR REVENUE/LOSS	511,073.00	0.00	21,477.79	541.30	54,880.58
125	SUBTOTAL FUND BALANCE	628,548.75	0.00	84,207.71	10,974.61	757,990.93
130	TOTAL LIABILITIES AND FUND BALANCE	628,548.75	0.00	84,207.71	10,974.61	757,990.93

MONTGOMERY TOWNSHIP
SIDE BY SIDE BALANCE SHEET

SELECTION CRITERIA: yr='14'

LINE	DESCRIPTION	FUND 94	FUND 95	FUND 96	TOTAL
5	ASSETS				
10	SHORT TERM ASSETS				
15	CASH & CASH EQUIVALENTS	602,342.83	40,601.96	9,875.30	33,050,044.09
17	INVESTMENTS	0.00	0.00	0.00	0.00
20	DUE TO/FROM	0.00	0.00	0.00	-73,263.65
25	ACCOUNTS RECEIVABLE	605.45	0.00	0.00	933,392.46
30	PREPAID ASSETS	0.00	0.00	0.00	0.00
35	SUBTOTAL SHORT TERM ASSETS	602,948.28	40,601.96	9,875.30	33,910,172.90
40	LONG TERM ASSETS				
45	FIXED ASSETS	0.00	0.00	0.00	0.00
50	ACCUMULATED DEPRECIATION FIXED ASSETS	0.00	0.00	0.00	0.00
55	INFRASTRUCTURE	0.00	0.00	0.00	0.00
57	ACCUMULATED DEPRECIATION INFRASTRUCTURE	0.00	0.00	0.00	0.00
60	SUBTOTAL LONG TERM ASSETS	0.00	0.00	0.00	0.00
65	-				
67	TOTAL ASSETS	602,948.28	40,601.96	9,875.30	33,910,172.90
75	LIABILITIES				
80	SHORT TERM LIABILITIES				
85	ACCOUNTS PAYABLE	0.00	0.00	0.00	0.00
90	ACCRUALS AND OTHER PAYABLES	0.00	0.00	0.00	8,946,009.61
95	DEPOSITS	0.00	0.00	0.00	245,889.00
100	DEFERRED REVENUE	0.00	0.00	0.00	705,482.11
105	SUBTOTAL SHORT TERM LIABILITIES	0.00	0.00	0.00	9,897,380.72
110	FUND BALANCE				
115	BEGINNING FUND BALANCE	603,956.43	43,940.95	23,615.71	19,567,111.58
120	CURRENT YEAR REVENUE/LOSS	-1,008.15	-3,338.99	-13,740.41	4,445,680.60
125	SUBTOTAL FUND BALANCE	602,948.28	40,601.96	9,875.30	24,012,792.18
130	TOTAL LIABILITIES AND FUND BALANCE	602,948.28	40,601.96	9,875.30	33,910,172.90

Local Enabling Tax Revenue Comparison 2013 - 2014 As of April 30, 2014



UNIVEST
BANKING | INSURANCE | INVESTMENTS
14 North Main Street
c/o Trust Department
P.O. Box 559
Souderton, PA 18964-0559
215.721.8350

Statement of Account

Montgomery Township
Investment Management Account
U/A dated 8/27/12

Account Number : 31277100

For the Period April 1, 2014 Through April 30, 2014

Please contact your administrator- James M. Spindler (267) 898-0532
with any questions concerning your account.

Montgomery Township
1001 Stump Road
Montgomeryville, PA 18936-9605

Confidential and Privileged Information

Portfolio Summary

April 30, 2014	Portfolio %	Cost Basis	Market Value	Estimated Ann Inc	Current Yield
Fixed Income	90.20%	14,199,865.00	14,199,142.25	93,990.00	0.66%
Cash Equivalents	9.80%	1,542,194.63	1,542,194.63	3,084.39	0.20%
Total Portfolio	**100.00 %**	**15,742,059.63**	**15,741,336.88**	**97,074.39**	**0.62%**
Net Cash			**0.00**		
Total Market Value			**15,741,336.88**		

Portfolio Components May Not Equal 100% Due To Rounding

Summary Of Investment Holdings

Shares or Par Value	Investment Category	Rate	Maturity	Cost Basis	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	% Port
	Money Market Funds -Univest								
1,450,010.34	Univest Public Funds Money Market UNPFMM			1,450,010.34	100.00	1,450,010.34	2,900.02	0.20%	9.21%
92,184.29	* Univest Public Funds Money Market UNPFMM			92,184.29	100.00	92,184.29	184.37	0.20%	0.59%
	Totals			1,542,194.63		1,542,194.63	3,084.39	0.20%	9.80%
	C/D-Own Bank								
50,000	Univest #140334822	0.400%	06/10/2014	50,000.00	1.00	50,000.00	200.00	0.40%	0.32%
20,000	Univest #140334830	0.450%	12/10/2014	20,000.00	1.00	20,000.00	90.00	0.45%	0.13%
180,000	Univest #140334608 Dtd 11/27/12, 4 yr CD, 1.00% 1.00% APY, monthly int	1.000%	11/27/2016	180,000.00	1.00	180,000.00	1,800.00	1.00%	1.14%
	Totals			250,000.00		250,000.00	2,090.00	0.84%	1.59%
	C/D-Other Commercial Banks								
250,000	Beal Bank USA Dated 11/7/12	0.400%	05/07/2014	250,000.00	1.00	250,000.00	1,000.00	0.40%	1.59%
250,000	Synovus Bank GA Dated 11/8/12	0.400%	05/08/2014	250,000.00	1.00	250,000.00	1,000.00	0.40%	1.59%
250,000	Keybank National Association Dated 1/16/13	0.350%	07/16/2014	250,000.00	1.00	250,000.00	875.00	0.35%	1.59%
250,000	Doral Bank Dated 1/31/13	0.550%	07/31/2014	250,000.00	1.00	250,000.00	1,375.00	0.55%	1.59%
250,000	Plainscapital Bank Dated 1/31/13	0.350%	07/31/2014	250,000.00	1.00	250,000.00	875.00	0.35%	1.59%
250,000	First Premier Bank Dated 2/15/13	0.300%	08/15/2014	250,000.00	1.00	250,000.00	750.00	0.30%	1.59%
250,000	Bank of China NY Dtd 9/12/12	0.650%	09/12/2014	250,000.00	1.00	250,000.00	1,625.00	0.65%	1.59%
250,000	Sovereign Bank Dtd 9/12/12	0.800%	09/12/2014	250,000.00	1.00	250,000.00	2,000.00	0.80%	1.59%
250,000	Merrick Bank Dated 9/19/12	0.550%	09/19/2014	250,000.00	1.00	250,000.00	1,375.00	0.55%	1.59%
250,000	State Bank of India New York	0.900%	10/14/2014	250,000.00	1.00	250,000.00	2,250.00	0.90%	1.59%

Summary Of Investment Holdings

Shares or Par Value	Investment Category			Cost Basis	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	% Port
250,000	Dated 10/12/12 Wex Bank	0.350%	10/17/2014	250,000.00	1.00	250,000.00	875.00	0.35%	1.59%
250,000	Dated 4/17/13 Oriental Bank & Trust	0.350%	10/20/2014	250,000.00	1.00	250,000.00	875.00	0.35%	1.59%
250,000	Dated 3/27/13 The Private Bank & Trust Com	0.350%	10/20/2014	250,000.00	1.00	250,000.00	875.00	0.35%	1.59%
250,000	Dated 4/19/13 Comenity Capital Bank	0.450%	11/16/2014	250,000.00	1.00	250,000.00	1,125.00	0.45%	1.59%
250,000	Dated 11/9/12 Citizens State Bank	0.400%	12/01/2014	250,000.00	1.00	250,000.00	1,000.00	0.40%	1.59%
250,000	Dated 11/30/12 Bankers Bank of Kansas	0.400%	12/22/2014	250,000.00	1.00	250,000.00	1,000.00	0.40%	1.59%
250,000	Dated 12/21/12 Brand Banking Corporation	0.500%	12/26/2014	250,000.00	1.00	250,000.00	1,250.00	0.50%	1.59%
250,000	Dated 12/27/12 Fifth Third Bank	0.450%	01/12/2015	250,000.00	1.00	250,000.00	1,125.00	0.45%	1.59%
250,000	This is a custodial CD held by J P Morgan per Barry Milstein Virginia Heritage Bank	0.400%	01/26/2015	250,000.00	1.00	250,000.00	1,000.00	0.40%	1.59%
250,000	Dated 1/25/13 US Ameribank	0.500%	01/27/2015	250,000.00	1.00	250,000.00	1,250.00	0.50%	1.59%
250,000	Dated 7/27/12 Crescent Bank & Trust	0.400%	01/30/2015	250,000.00	1.00	250,000.00	1,000.00	0.40%	1.59%
250,000	First Bank of Richmond VA	0.300%	05/23/2015	250,000.00	1.00	250,000.00	750.00	0.30%	1.59%
250,000	Dated 5/23/13 Marlin Business Bank	0.400%	05/29/2015	250,000.00	1.00	250,000.00	1,000.00	0.40%	1.59%
250,000	Dated 5/30/13 The Provident Bank .3000% 06	0.300%	06/01/2015	250,000.00	1.00	250,000.00	750.00	0.30%	1.59%
250,000	Dated 5/31/13 Towne Bank	0.400%	06/01/2015	250,000.00	1.00	250,000.00	1,000.00	0.40%	1.59%
250,000	Dated 5/31/13 Ally Bank UT	1.150%	09/14/2015	250,000.00	1.00	250,000.00	2,875.00	1.15%	1.59%
250,000	Dtd 9/14/12 Safra National Bank	0.800%	09/14/2015	250,000.00	1.00	250,000.00	2,000.00	0.80%	1.59%

Summary Of Investment Holdings

Shares or Par Value	Investment Category			Cost Basis	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	% Port
250,000	BMW Bank of NA Dated 9/21/12	1.000%	09/21/2015	250,000.00	1.00	250,000.00	2,500.00	1.00%	1.59%
250,000	Union Bank NA Dated 9/26/12	0.900%	09/28/2015	250,000.00	1.00	250,000.00	2,250.00	0.90%	1.59%
250,000	Heritage Bank of Commerce Dated 11/27/12	0.500%	11/27/2015	250,000.00	1.00	250,000.00	1,250.00	0.50%	1.59%
250,000	Farm Bureau Bank Dated 11/27/12	0.450%	11/30/2015	250,000.00	1.00	250,000.00	1,125.00	0.45%	1.59%
250,000	Georgia Bank & Trust Co. Dated 12/21/12	0.500%	12/21/2015	250,000.00	1.00	250,000.00	1,250.00	0.50%	1.59%
250,000	First Business Bank Dated 12/28/12	0.500%	12/28/2015	250,000.00	1.00	250,000.00	1,250.00	0.50%	1.59%
250,000	The Bank of Holland Dated 1/16/13	0.500%	01/19/2016	250,000.00	1.00	250,000.00	1,250.00	0.50%	1.59%
250,000	First National Bank Waupaca Dated 2/13/13	0.500%	02/12/2016	250,000.00	1.00	250,000.00	1,250.00	0.50%	1.59%
250,000	Fox Chase Bank Dated 2/15/13	0.450%	02/16/2016	250,000.00	1.00	250,000.00	1,125.00	0.45%	1.59%
200,000	American West Bank Dated 2/19/13	0.450%	02/19/2016	200,000.00	1.00	200,000.00	900.00	0.45%	1.27%
250,000	Sallie Mae Bank	1.300%	08/29/2016	250,000.00	1.00	250,000.00	3,250.00	1.30%	1.59%
250,000	GE Capital Bank Dtd 9/7/12	1.350%	09/07/2016	250,000.00	1.00	250,000.00	3,375.00	1.35%	1.59%
250,000	Discover Bank Dtd 9/12/12	1.250%	09/12/2016	250,000.00	1.00	250,000.00	3,125.00	1.25%	1.59%
250,000	Goldman Sachs Bk USA Dtd 9/12/12	1.350%	09/12/2016	250,000.00	1.00	250,000.00	3,375.00	1.35%	1.59%
250,000	Banco Poplar NA Dated 9/26/12	0.850%	09/26/2016	250,000.00	1.00	250,000.00	2,125.00	0.85%	1.59%
250,000	American Express Cent Bk	1.350%	10/04/2016	250,000.00	1.00	250,000.00	3,375.00	1.35%	1.59%
250,000	Enerbank USA	0.750%	10/04/2016	250,000.00	1.00	250,000.00	1,875.00	0.75%	1.59%
250,000	Medallian Bank	0.750%	10/19/2016	250,000.00	1.00	250,000.00	1,875.00	0.75%	1.59%

Summary Of Investment Holdings

Shares or Par Value	Investment Category			Cost Basis	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	% Port
250,000	Dated 10/19/12 Eaglebank	0.700%	11/08/2016	250,000.00	1.00	250,000.00	1,750.00	0.70%	1.59%
250,000	Dated 11/8/12 United Bankers (MN)	0.800%	11/29/2016	250,000.00	1.00	250,000.00	2,000.00	0.80%	1.59%
250,000	Dated 11/29/12 GE Capital Retail Bank	1.050%	03/14/2017	250,000.00	1.00	250,000.00	2,625.00	1.05%	1.59%
250,000	Dated 3/14/14 First Bank of Puerto Rico	1.000%	04/17/2017	250,000.00	1.00	250,000.00	2,500.00	1.00%	1.59%
250,000	Dated 4/17/14 Barclays Bank DE	1.050%	04/18/2017	250,000.00	1.00	250,000.00	2,625.00	1.05%	1.59%
	Dated 4/15/14								
	Totals			**12,450,000.00**		**12,450,000.00**	**80,900.00**	**0.65%**	**79.18%**
	C/D-Savings Banks								
250,000	Sterling Savings Bank	0.400%	12/08/2014	250,000.00	1.00	250,000.00	1,000.00	0.40%	1.59%
250,000	Dated 12/7/12 Gorham Savings Bank (ME)	0.500%	12/21/2015	250,000.00	1.00	250,000.00	1,250.00	0.50%	1.59%
250,000	Dated 12/21/12 Luana Savings Bank	0.400%	02/08/2016	250,000.00	1.00	250,000.00	1,000.00	0.40%	1.59%
	Dated 2/8/13								
	Totals			**750,000.00**		**750,000.00**	**3,250.00**	**0.43%**	**4.77%**
	U S Government Agency								
500,000	Federal Home Loan Bank	1.050%	06/27/2017	500,000.00	99.82	499,079.00	5,250.00	1.05%	3.17%
250,000	Dated 3/27/14 Callable 6/27/14 @ par (quarterly call thereafter w/min 5 bus days notice) Federal Home Loan Bank	1.000%	06/29/2017	249,865.00	100.03	250,063.25	2,500.00	1.00%	1.59%
	Dated 5/14/12 Noncallable								
	Totals			**749,865.00**		**749,142.25**	**7,750.00**	**1.03%**	**4.76%**

Summary Of Investment Holdings

Shares or Par Value	Investment Category	Cost Basis	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	% Port
	Total Investments	15,742,059.63		15,741,336.88	97,074.39	0.62%	100.00%
	Plus Net Cash			0.00			
	Total Market Value			15,741,336.88			

Note : '' Denotes Invested Income*

Account Summary

	Current April 1, 2014 To April 30, 2014		Year To Date January 1, 2014 To April 30, 2014	
Beginning Market Value :		$ 15,734,103.49		$ 13,866,520.57
Receipts :				
Cash Deposits :	0.00		1,850,000.00	
Asset Deposits :	0.00		0.00	
Total Receipts :		0.00		1,850,000.00
Payments :				
Disbursements :	0.00		0.00	
Withdrawals and Distributions :	0.00		0.00	
Administrative Expenses :	-1,703.56		-6,841.06	
Total Payments :		-1,703.56		-6,841.06
Investment Income :				
Tax Free Income :	0.00		0.00	
Taxable Interest :	6,952.20		32,380.12	
Dividends :	0.00		0.00	
Return of Capital (Income Assets Only) :	0.00		0.00	
Other Income :	0.00		0.00	
Total Investment Income :		6,952.20		32,380.12
Investment Change :	1,984.75		-722.75	
Total Investment Change :		1,984.75		-722.75
Ending Market Value :		$ 15,741,336.88		$ 15,741,336.88

Account Transactions

Date	Description	Income	Principal
	Starting Balances	$ 0.00	$ 0.00
	Dividends and Interest		
04/01/2014	Crescent Bank & Trust .400% 01/30/15	84.93	
04/03/2014	Federal Home Loan Bank 1.000% 06/29/17	-652.78	
04/03/2014	Univest Public Funds Money Market UNPFMM Interest From 03/01/2014 To 03/31/2014	291.49	
04/03/2014	Univest Public Funds Money Market UNPFMM Interest From 03/01/2014 To 03/31/2014	13.59	
04/04/2014	American Express Cent Bk 1.350% 10/04/16	1,682.88	
04/04/2014	Enerbank USA .750% 10/04/16	159.25	
04/08/2014	Eaglebank .700% 1 11/08/16	148.63	
04/09/2014	Comenity Capital Bank .450% 11/16/14	95.55	
04/11/2014	Univest #140334830 .450% 12/10/14	7.65	
04/11/2014	Univest #140334822 .400% 06/10/14	16.99	
04/14/2014	State Bank of India New York .900% 10/14/14	1,121.92	
04/14/2014	First National Bank Waupaca .500% 02/12/16	106.16	
04/15/2014	Fox Chase Bank .450% 02/16/16	95.55	
04/15/2014	Fifth Third Bank .450% 01/12/15	95.55	
04/15/2014	First Natl Bank of Omaha .550% 04/10/14	685.62	
04/17/2014	Wex Bank .350% 10/17/14	436.30	
04/21/2014	Merrick Bank .550% 09/19/14	116.78	
04/21/2014	Medallian Bank .750% 10/19/16	159.25	
04/21/2014	Gorham Savings Bank (ME) .500% 12/21/15	106.16	
04/21/2014	Georgia Bank & Trust Co. .500% 12/21/15	106.16	
04/21/2014	Bankers Bank of Kansas .400% 12/22/14	84.93	
04/21/2014	American West Bank .450% 02/19/16	76.44	
04/21/2014	The Private Bank & Trust Com .350% 10/20/14	436.30	
04/24/2014	Apple Bank for Savings .400% 04/24/14	498.63	
04/25/2014	Virginia Heritage Bank .400% 01/26/15	84.93	
04/28/2014	Heritage Bank of Commerce .500% 11/27/15	106.16	
04/28/2014	US Ameribank .500% 01/27/15	106.16	
04/28/2014	Farm Bureau Bank .450% 11/30/15	95.55	
04/28/2014	Brand Banking Corporation .500% 12/26/14	106.16	
04/28/2014	Oriental Bank & Trust .350% 10/20/14	74.32	
04/28/2014	Univest #140334608 1.000% 11/27/16	152.94	
04/29/2014	United Bankers (MN) .800% 11/29/16	169.86	
04/30/2014	Citizens State Bank .400% 12/01/14	82.19	

Account Transactions

Date	Description			Income	Principal
			Sub Total	6,952.20	0.00
	Purchases				
04/03/2014	Federal Home Loan Bank 1.000% 06/29/17 250000 Par Val @ $ 99.946				-249,865.00
04/15/2014	Barclays Bank DE 1.050% 04/18/17 250000 Units @ $ 100.00				-250,000.00
04/17/2014	First Bank of Puerto Rico 1.000% 04/17/17 250000 Units @ $ 100.00				-250,000.00
			Sub Total	0.00	-749,865.00
	Sales, Maturities or Redemptions				
04/10/2014	First Natl Bank of Omaha .550% 04/10/14 Matured 250000 Units @ $ 1.00				250,000.00
04/24/2014	Apple Bank for Savings .400% 04/24/14 Matured 250000 Units @ $ 1.00				250,000.00
			Sub Total	0.00	500,000.00
04/04/2014	Fee For Period Ending 04/30/2014			-1,703.56	
		MONEY MARKET ACTIVITY			
		16 Purchases (s) For	-505,901.42		
		4 Sale (s) For	750,517.78		
	Ending Balances			$ 0.00	$ 0.00

DCED APPROVED FORMAT FOR ACT 169 TAX COLLECTOR'S REPORT

Tax Collector's Monthly Report to Taxing Districts

For the Month of APR 2014

Montgomery Township

	Real Estate	Interim 2013	Interim 2014	Street Light	
A. Collections					
1. Balance Collectable - Beginning of Month	2,524,505.35	$ 1,376.58	$ 14,397.48	$ 116,150.00	
2A. Additions: During the Month (*)			$ 21.10		
2B. Deductions: Credits During the Month - **(from line 17)**					
3. Total Collectable	$ 2,524,505.35	$ 1,376.58	$ 14,418.58	$ 116,150.00	
4. Less: Face Collections for the Month	$ 2,296,649.29	$ 148.30	$ 5,017.40	$ 9,660.00	
5. Less: Deletions from the List (*)					
6. Less: Exonerations (*)					
7. Less: Liens/Non-Lienable Installments (*)					
8. Balance Collectable - End of Month	$ 227,856.06	$ 1,228.28	$ 9,401.18	$ 106,490.00	
B. Reconciliation of Cash Collected					
9. Face Amount of Collections - **(must agree with line 4)**	$ 2,296,649.29	$ 148.30	$ 5,017.40	$ 106,490.00	
10. Plus: Penalties	$ -	$ 12.70		$ -	
11. Less: Discounts	$ 45,933.34	$ -	$ 95.36	$ 2,129.80	
12. Total Cash Collected per Column	$ 2,250,715.95	$ 161.00	$ 4,922.04	$ 104,360.20	$ 2,360,159.19
13. Total Cash Collected - **(12A + 12B + 12C + 12D)**					

(*) 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
04/22/14		944,167.73	
04/30/14		447,456.94	
05/07/14		968,534.52	
		Total	$ 2,360,159.19

15. Amount Paid with this Report Applicable to this Reporting Month — Transaction #

16. Total Remitted This Month $ 2,360,159.19

17. List, Other Credit Adjustments (*)

Parcel #	Name	Amount
	Total	$ -

18. Interest Earnings (if applicable) $ ____________

Erik Bell [signature] 5/7/14

Tax Collector Date

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

TAXING DISTRICT USE (OPTIONAL)

Carryover from Previous Month

Amount Collected This Month

Less Amount Paid this Month

Ending Balance $ -

Received by (taxing district): ____________

Title: ____________ Date: ________

I acknowledge the receipt of this report.

Tax Collector's Monthly Report to Taxing Districts

For the Month of APR 2014

Montgomery Township Court Stip

	Court Stip				
1. Balance Collectable - Beginning of Month	2,448.84				
2A. Additions: During the Month (*)					
2B. Deductions: Credits During the Month - **(from line 17)**					
3. Total Collectable	$ 2,448.84				
4. Less: Face Collections for the Month					
5. Less: Deletions from the List (*)					
6. Less: Exonerations (*)					
7. Less: Liens/Non-Lienable Installments (*)					
8. Balance Collectable - End of Month	$ 2,448.84				
B. Reconciliation of Cash Collected					
9. Face Amount of Collections - **(must agree with line 4)**					
10. Plus: Penalties					
11. Less: Discounts					
12. Total Cash Collected per Column					
13. Total Cash Collected - **(12A + 12B + 12C + 12D)**					

(*) 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
		Total	$ -

15. Amount Paid with this Report Applicable to this Reporting Month — Transaction #

16. Total Remitted This Month $ -

17. List, Other Credit Adjustments (*)

Parcel #	Name	Amount
	Total	$ -

18. Interest Earnings (if applicable) $ ____________

Tax Collector 5/7/14 Date

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

TAXING DISTRICT USE (OPTIONAL)

Carryover from Previous Month

Amount Collected This Month

Less Amount Paid this Month

Ending Balance $ -

Received by (taxing district): ____________

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 7, 2014

Subject: April 2014 IT activities

The following are the activities of the IT Group for the Month of April, 2014.

- Completed migration process of email filtering service from Postini to Google Apps
- Setup HR Coordinator in new office
- Setup and installed new PC for DPW Mechanic
- Completed transition to Microsoft Endpoint Protect from Symantec
- Resolved Township data backup at secondary location (Battalion 1)
  - Purchased Enterprise class external hard drive with RAID
  - Synchronized all cloud data to new drive
  - Rebuilt Backup jobs and retention policies
  - Ran and tested new jobs and offsite syncing to DropBox
  - Setup third site at Battalion 2 to store and auto synchronize all DropBox data
- Renewed annual maintenance on two servers (Hercules and Phoenix)
- Resolved outstanding issues with Barracuda Internet filtering appliance
  1. Staff could not access Graingers.com
  2. Staff could not access Wegmans.com
- Setup and installed new PC for Planning Project Coordinator
- Verified all Township sites and services were safe from the Heartbleed OpenSSL exploit
- Upgrade EOC Touch TV to Windows 8
- Replaced KVM unit at Battalion 1 to control multiple servers with one Keyboard, Mouse and Screen
- Resolved power issue at Public Works. Upgrade UPS for Admin
- Setup new account, folders and email for Recreation Director postings
- Configured new SharePoint 2013 server

Scheduled work for May 2014
- Review separation checklist
- Create Rec Center Technology spreadsheet
- Complete 6 month review for IT Technician
- Begin Exchange server upgrade