

**MONTGOMERY TOWNSHIP  
AGENDA  
FINANCE COMMITTEE  
Monday, April 16, 2018  
6:00 pm**

1. Call to order
2. Approval of Meeting Minutes of March 19, 2018 Meeting
3. Presentation of 2017 Draft Financials by Maillie
4. Updated and new business including review of:
  - March 2018 Financial Reports
    - Fund Balance Report
    - GF Cash Balance Report
    - Local Enabling Tax Revenue Comparison
    - Earned Income Tax Revenue
    - Business Tax Report
    - Investment Report
  - CRC Update
5. Other Business
6. Adjournment



**MONTGOMERY TOWNSHIP  
BOARD OF SUPERVISORS**

1001 STUMP ROAD  
MONTGOMERYVILLE, PA 18936-9605

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[www.montgomerywp.org](http://www.montgomerywp.org)

**TANYA C. BAMFORD  
CANDYCE FLUEHR CHIMERA  
MICHAEL J. FOX  
JEFFREY W. McDONNELL  
MATTHEW W. QUIGG**

**LAWRENCE J. GREGAN  
TOWNSHIP MANAGER**

**To:** Distribution

**From:** Ami Tarburton, Finance Director *Ami*

**Date:** April 16, 2018

**Subject:** Budget Status as of March 31, 2018

This memo will summarize the Year-to-Date operating results through March 31, 2018 and identify the significant activities in fund balance, revenues and expenditures. This summary was prepared based on the financial records enclosed in this packet.

- Exhibit A - Statement of Changes in the General Fund Balance. This statement helps us monitor our annual General Fund budget as well as our current General Fund balance.
- Exhibit B - Capital Reserve Fund Analysis. This report shows balances held in Capital Reserve for both designated and undesignated purposes.
- Exhibit C - Chart Comparing General Fund Cash Balances 2017 – 2018. This report shows our general Fund Cash position during the year as compared to the prior year and assists us in projecting cash flow needs for investment purposes.
- Exhibit D - Local Enabling Tax Revenue comparison graph for 2017-2018 detailing each of the tax revenue streams for the General Fund.
- Exhibit E – Earned Income Tax Revenue comparison for 2013-2017 and projection for 2018.
- Additional Reports included – Business Tax Office Monthly Report and CRC Revenue/Expense Report.

Budget Status Report  
1<sup>st</sup> Quarter 2018

**General Fund 01 - Fund Balance**

During the 1<sup>st</sup> Quarter of 2018, the Township received \$4.8M or 34% of 2018 General Fund Budgeted Revenues, which was 4% more than the \$4.6M in revenues received during the 1<sup>st</sup> Quarter 2017, and slightly behind the 2018 expected monthly budget by 1.7%. General Fund Expenditures during the 1<sup>st</sup> Quarter 2018 were \$2.302M which was 3% lower than the \$2.377M Expenditures during the 1<sup>st</sup> Quarter 2017. This decrease can be mostly attributed to activity in the police salaries line item. 2018 does not reflect any salary increases due to the pending police arbitration decision, and 4 officers retired during 2017 who were replaced with lower salaried recruits. Overall, expenditures in each department are consistent with the 2018 budgeted expenditures.

At the end of the 1<sup>st</sup> Quarter 2018, the General Fund Balance was \$4.96M, an increase of 4% from the 1<sup>st</sup> Quarter 2017 fund balance of \$4.77M. This increase in fund balance is due to the increase in revenues and reduction in expenses for the 1<sup>st</sup> quarter of 2018, as compared to 2017. The various Revenue and Expenditure details are discussed in more detail below.

**General Fund – 01**  
**Revenues and Expenditures**

- Tax Revenues - These revenues represent 90% of all budgeted General Fund revenues.
  - Real Estate Tax revenues as of March 31<sup>st</sup> are up .4% (\$1K) as compared to same period prior year. The end of April will be a more telling indicator of the revenues for the year as April 30<sup>th</sup> is the end of the discount period for Real Estate Taxes.
  - Earned Income Tax (EIT) revenues for March are up 1% (\$12K) from same period prior year and are on target with the 2018 budget.
  - Mercantile Tax revenues are up 3% (\$48K) and Business Privilege revenues are up 12% (\$79K) from March 2017. The due date for these taxes was March 15<sup>th</sup>. About 90% of the anticipated taxes have been received. To date, we have processed tax returns for 828 of our 1309 registered businesses (~63%).
  - LST revenues are down 5% from March 2017. The first due date of the 2017 fiscal year is April 30<sup>th</sup>.
- Permits and License Fees – This collective group of revenues is reporting 25% (\$75K) above the prior year and is slightly ahead of the expected

## Budget Status Report 1<sup>st</sup> Quarter 2018

budget for the year. Commercial renovations and development, along with residential new construction permits have contributed to this increase. Permit activities tend to increase entering the late spring/early summer months.

- Other Revenue Sources - This includes fines, interest, grants, etc. These revenues make up only 2% of the total budgeted revenues. They are 28% (\$19K) above prior year revenues for March and slightly ahead of the anticipated budget for this period of time. This is related mainly to the timing of receipts.

- Expenditures

Overall expenditures for the 1<sup>st</sup> quarter are 3.1% (\$75K) below prior year. As discussed earlier, this decrease is primarily a result of Police Department salary fluctuations. Total General Fund expenditures are in line with the anticipated budgeted expenditures for the 1<sup>st</sup> Quarter of 2018.

## FUNDS 04 – 99

### **Fire Fund - 04**

#### Revenues and Expenditures

Expenditures through the 1<sup>st</sup> Quarter 2018 for the Fire Fund were \$166K or 17% of budget. Revenues through the 1<sup>st</sup> Quarter 2018 were \$183K or 19% of Budget. The 1<sup>st</sup> Quarter revenues include the transfer of 25% of the \$310,000 EIT allocation to the Fire Fund and 25% of the Local Services Tax receipts budgeted to equal ~\$124K to the Fire Fund for 2018. In summary, the Fire Fund is performing on target with the budget.

### **Park and Recreation Fund - 05**

#### Revenues and Expenditures

Expenditures through the 1<sup>st</sup> Quarter for the Park Fund were \$51K or 10% of budget. Revenues through the 1<sup>st</sup> Quarter 2018 are \$47K or 9% of budget. The largest revenue source for Fund 05 is real estate tax millage. With the discount period ending April 30, the 2<sup>nd</sup> quarter should be more telling of performance to budget. In summary, no significant budget variances have been identified at this time.

Budget Status Report  
1<sup>st</sup> Quarter 2018

**Basin Maintenance Fund - 06**  
**Revenues and Expenditures**

Expenditures through the 1st Quarter for the Basin Maintenance Fund were \$11K or 14% of budget. The current Township policy is that detention basins will remain the responsibility of the contractor or a Home Owner's Association. Therefore, the only revenue to this fund will be interest and the fund balance will continue to be drawn down for maintenance of existing Township basins. This fund may be impacted in the future by the new Stormwater Management regulations.

**Street Light Fund - 07**  
**Revenues and Expenditures**

Expenditures through the 1st Quarter for the Street Light Fund were \$46K or 32% of budget. Revenues to this fund are derived from the annual street light assessments billed with the real estate tax bill. Revenues through the 1st Quarter 2018 are \$15K or 11% of budget.

**Recreation Fund – 08**  
**Revenues and Expenditures**

Expenditures for the 1<sup>st</sup> quarter total \$173K and represent 15% of 2018 budgeted amounts. 1<sup>st</sup> Quarter revenues total \$400K, or 35% of budget. The majority of Kids U revenue has been received in the 1<sup>st</sup> quarter, however expenses will not be incurred until this summer. Revenues include 25% of the budgeted transfers from the General Fund in the amount of \$50K for the quarter.

**Capital Projects Fund - 19**  
**Revenues and Expenditures**

The Township uses this fund to account for major capital projects. Currently, the only project accounted for in this fund is the scheduled payment of the emergency radios project arranged for by county officials. Revenues for the 1<sup>st</sup> quarter were \$107K, comprised of \$67K received from FDMT and VMSC for their portion of the capital expense according to agreements with both entities, and a transfer from Capital Reserve for the Township portion of the capital expense. Expenditures were \$107K for year 4 of 5.

Budget Status Report  
1<sup>st</sup> Quarter 2018

**Debt Service Fund - 23**  
**Revenues and Expenditures**

There were no expenditures through the 1<sup>st</sup> Quarter for the Debt Service Fund. Revenues for debt service payments are derived from interest earnings only. Due to the savings from the 2016 advanced refunding of the 2013 Bonds, the Debt Service portion of the Real Estate Tax (.24 mills) has been redirected to the General Fund for 2018 for ultimate transfer to the Capital Reserve fund. There is sufficient Debt Service Fund Balance to meet all debt obligations in 2018. Debt service payments are scheduled at various times throughout the year on a semi-annual or annual basis.

**Capital Reserve Fund - 30**  
**Revenues and Expenditures**

Expenditures through the 1<sup>st</sup> Quarter for the Capital Reserve Fund were \$182K or 5% of the 2018 Budget. A report on expenditure and revenues for the individual reserve accounts in Fund 30 has been included in Exhibit B to this report.

**Park Development Fund – 31**  
**Revenues and Expenditures**

There are no expenditures budgeted from this fund for 2018. Revenues are received from developers for new residential units per the Land Development Agreement. Revenues are \$52K for the 1<sup>st</sup> quarter, including \$51K from contributions.

**Liquid Fuels Fund - 35**  
**Revenues and Expenditures**

The revenues of this fund are received from the State as part of the State Liquid Fuels Program. The annual Liquid Fuels Fund allocation was received in March in the amount of \$725K for 2018. The major expenditures from this fund are for Liquid Fuels Fund eligible expenditures associated with the annual street resurfacing and curb/sidewalk replacement program. There were no expenditures from the Liquid Fuel Fund during the 1<sup>st</sup> Quarter 2018. The bulk of expenditures will take place between May and August when the Department of Public Works performs the annual Curb/Sidewalk repair/replacement work and street resurfacing work.

Budget Status Report  
1<sup>st</sup> Quarter 2018

**Fire Relief Fund - 50**

**Revenues and Expenditures**

The State Fire Relief allocation for 2018 will be received in September. These funds, estimated at \$226K for 2018, are by law distributed to the FDMT Relief Association and are used by the Relief Association to make safety related expenditures on behalf of the Fire Department of Montgomery Township Volunteers.

**Police Donation Fund - 92**

**Revenues and Expenditures**

This fund accounts for private contributions made by residents and businesses to the Police Department and is used to fund programs and expenditures not otherwise budgeted in the Police operating or capital budgets. There were contributions of \$100 in the 1<sup>st</sup> Quarter. No expenditures have been incurred in this fund during the 1<sup>st</sup> Quarter of 2018.

**Environmental Fund - 93**

**Revenues and Expenditures**

Revenues from this fund are primarily received from the Northern Montgomery County Recycling Commission (NMCRC), representing the Township's share of the DEP Recycling Performance Grant. Receipts from the Commission in the amount of \$35K have been received in the 1<sup>st</sup> Quarter of 2018.

**Replacement Tree Fund - 94**

**Revenues and Expenditures**

Expenditures through the 1<sup>st</sup> Quarter 2018 for the Replacement Tree Fund were \$5K or 7% of budget. The bulk of the expenses for this fund are for Arbor Day which will be celebrated again this spring. Revenues to this fund come from Developer contributions and interest earnings and total \$79K for the 1<sup>st</sup> Quarter of this year.

**Autumn Festival Fund - 95**

**Revenues and Expenditures**

There were no expenditures and commitments for the 1<sup>st</sup> Quarter. Expenditures will be incurred mostly during the 2<sup>nd</sup> and 3<sup>rd</sup> Quarters of 2018. Revenues to the fund are from contributions solicited from residents and businesses in the Township and the Township has provided for a \$7K contribution from the General Fund in the 2018 Budget.

Budget Status Report  
1<sup>st</sup> Quarter 2018

**Restoration Fund - 96**  
**Revenues and Expenditures**

This fund accounts for the use of developer contributions for the Knapp Farm House restoration. The Montgomery Township Historical Society manages the restoration projects with expenses being reimbursed from this fund. The original contribution made in 2004 was for \$400K of which \$9.8K remains for future projects.

Cc:	T. Bamford	L. J. Gregan
	C. Fluehr Chimera	D. Rivas
	M. Fox	S. Bendig
	J. McDonnell	K. A. Costello
	M. Quigg	R. Lesniak
	A. Shade	V. Zidek
	B. Shoupe	F. Shaffer



MONTGOMERY TOWNSHIP  
STATEMENT OF CHANGES IN FUND BALANCE  
GENERAL FUND  
AS OF MARCH 31, 2018

March							DOLLAR	PERCENT
	2018 BUDGET (1)	2018 ACTUAL (2)	% of TOTAL (3)	2017 BUDGET (4)	2017 ACTUAL (5)	% of TOTAL (6)	VARIANCE 2017-2018 ACTUAL (2 - 5)	VARIANCE 2017-2018 ACTUAL (2 - 5)
<b>REVENUES</b>								
Taxes								
Real Estate Tax	2,196,412	234,665	4.9%	2,113,400	233,737	5.1%	948	0.4%
Earned Income Tax	5,350,000	1,275,708	26.5%	5,350,000	1,263,695	27.3%	12,013	1.0%
Real Estate Transfer Tax	850,000	50,774	1.1%	880,000	90,290	2.0%	(39,516)	-43.8%
Mercantile Tax	2,070,000	1,891,042	39.3%	2,120,000	1,842,692	39.9%	48,350	2.6%
Local Services Tax	577,500	138,310	2.9%	557,500	145,924	3.2%	(7,613)	-5.2%
Amusement Tax	63,000	13,150	0.3%	63,000	13,941	0.3%	(791)	-5.7%
Business Privilege Tax	850,000	738,106	15.4%	780,000	659,557	14.3%	78,549	11.9%
Total Taxes	11,956,912	4,341,776	90.3%	11,863,900	4,249,836	92.0%	91,940	2.2%
Permits and Licenses								
Building Permits	570,500	183,233	3.8%	550,500	110,770	2.4%	72,462	65.4%
Cable TV	610,000	148,311	3.1%	600,000	153,275	3.3%	(4,964)	-3.2%
All Others	93,000	47,385	1.0%	93,000	40,026	0.9%	7,359	18.4%
Total Permits and Licenses	1,273,500	378,928	7.9%	1,243,500	304,071	6.6%	74,857	24.6%
Other Sources								
Fines	175,000	37,470	0.8%	175,000	29,949	0.6%	7,522	25.1%
Interest	32,410	8,738	0.2%	40,000	6,591	0.1%	2,147	32.6%
Grants	572,000	3,355	0.1%	572,000	2,971	0.1%	385	13.0%
Department Services	81,900	37,261	0.8%	81,900	24,184	0.5%	13,077	54.1%
Other Financing Sources	80,000	360	0.0%	80,000	4,114	0.1%	(3,754)	-91.2%
	941,310	87,185	1.8%	948,900	67,808	1.5%	19,377	28.6%
<b>TOTAL REVENUES</b>	<b>14,171,722</b>	<b>4,807,889</b>	<b>100.0%</b>	<b>14,056,300</b>	<b>4,621,716</b>	<b>100.0%</b>	<b>186,174</b>	<b>4.0%</b>
<b>EXPENSES</b>								
Administration	1,396,311	245,352	10.7%	1,483,477	288,021	12.1%	(42,668)	-14.8%
Finance & IT	972,160	234,364	10.2%	963,040	215,756	9.1%	18,608	8.6%
Police	6,979,053	1,217,345	52.9%	6,955,700	1,335,461	56.2%	(118,115)	-8.8%
Code	874,270	151,074	6.6%	898,860	159,215	6.7%	(8,141)	-5.1%
Public Works	2,288,710	454,218	19.7%	2,188,442	378,758	15.9%	75,460	19.9%
Other Financing Uses	-	-	0.0%	-	-	0.0%	0	
<b>TOTAL EXPENSES</b>	<b>12,510,503</b>	<b>2,302,353</b>	<b>100.0%</b>	<b>12,489,519</b>	<b>2,377,210</b>	<b>100.0%</b>	<b>(74,857)</b>	<b>-3.1%</b>
<b>NET REVENUES/(EXPENSES)</b>	<b>1,661,219</b>	<b>2,505,536</b>		<b>1,566,781</b>	<b>2,244,506</b>		<b>261,031</b>	<b>11.6%</b>
<b>INCOMING TRANSFERS</b>	<b>537,900</b>	<b>47,297</b>		<b>394,540</b>	<b>102,664</b>		<b>(55,368)</b>	
<b>OUTGOING TRANSFERS</b>	<b>(2,192,384)</b>	<b>(614,913)</b>		<b>(1,960,130)</b>	<b>(552,490)</b>		<b>(62,424)</b>	<b>11.3%</b>
<b>(DEFICIT)/SURPLUS</b>	<b>6,735</b>	<b>1,937,920</b>		<b>1,191</b>	<b>1,794,680</b>		<b>143,240</b>	<b>8.0%</b>
<b>BEGINNING FUND BALANCE</b>	<b>3,019,533</b>	<b>3,019,533</b>		<b>2,974,172</b>	<b>2,974,172</b>		<b>45,361</b>	<b>1.5%</b>
<b>ENDING FUND BALANCE</b>	<b>3,026,267</b>	<b>4,957,453</b>		<b>2,975,362</b>	<b>4,768,852</b>		<b>188,601</b>	<b>4.0%</b>

**MONTGOMERY TOWNSHIP**  
**STATEMENT OF CHANGES IN FUND BALANCE**  
**GENERAL FUND**  
**AS OF MARCH 31, 2018**

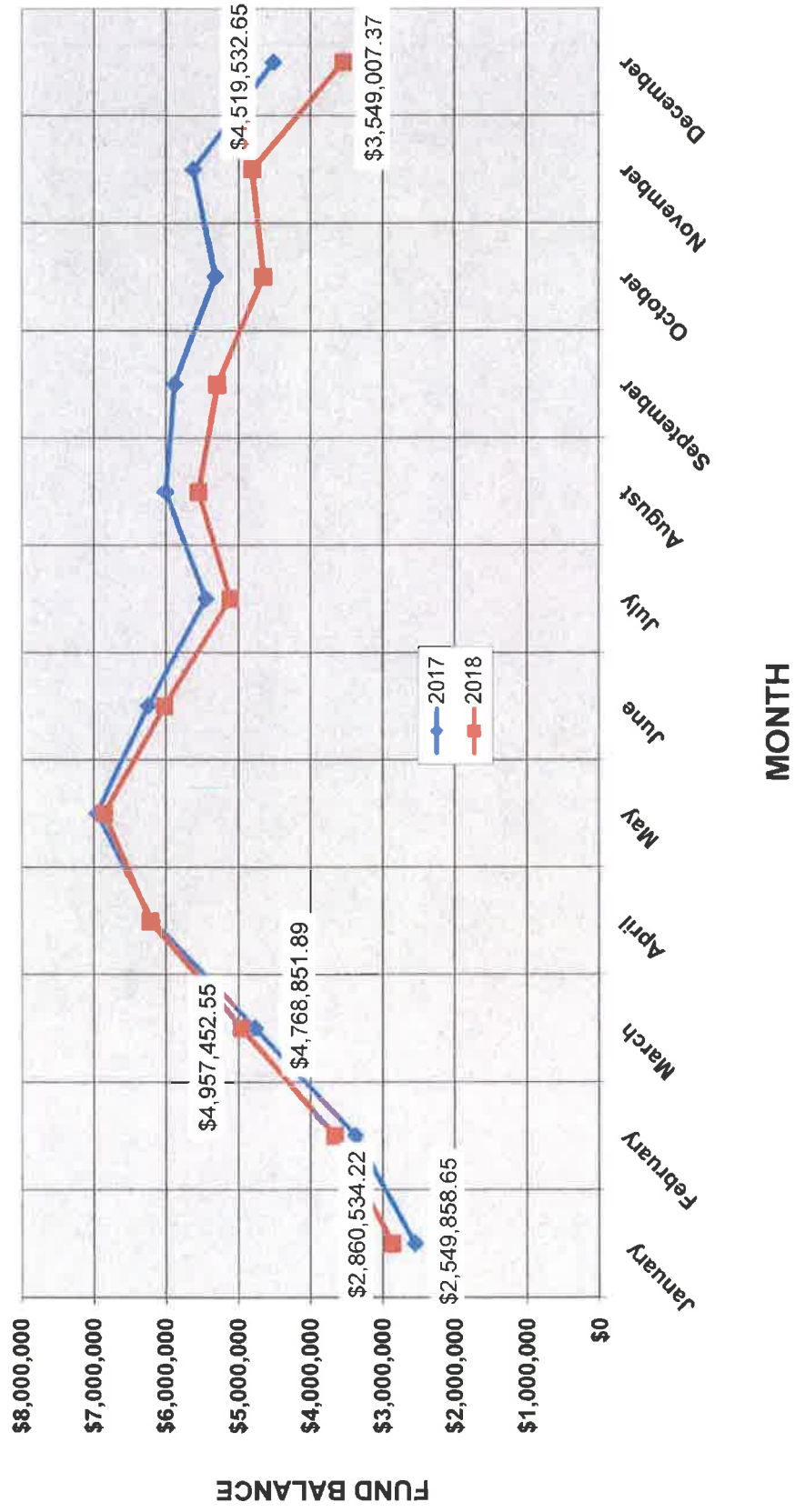
March				DOLLAR	PERCENT
	March 2018 Monthly Budget	2018 YTD BUDGET (1)	2018 ACTUAL (2)	VARIANCE Monthly Budget to Actual	VARIANCE Monthly Budget to Actual
<b>REVENUES</b>					
Taxes					
Real Estate Tax	243,711	2,196,412	234,685	(9,026)	-0.4%
Earned Income Tax	1,510,084	5,350,000	1,275,708	(234,377)	-4.4%
Real Estate Transfer Tax	108,343	850,000	50,774	(57,569)	-6.8%
Mercantile Tax	1,876,683	2,070,000	1,891,042	14,359	0.7%
Local Services Tax	171,643	577,500	138,310	(33,333)	-5.8%
Amusement Tax	10,273	63,000	13,150	2,878	4.6%
Business Privilege Tax	678,700	850,000	738,106	59,406	7.0%
Total Taxes	4,599,438	11,956,912	4,341,776	(257,663)	-2.2%
Permits and Licenses					
Building Permits	161,374	570,500	183,233	21,859	3.8%
Cable TV	166,805	610,000	148,311	(18,494)	-3.0%
All Others	42,098	93,000	47,385	5,286	5.7%
Total Permits and Licenses	370,277	1,273,500	378,928	8,651	0.7%
Other Sources					
Fines	48,390	175,000	37,470	(10,920)	-6.2%
Interest	3,075	32,410	8,738	5,663	17.5%
Grants	12,076	572,000	3,355	(8,721)	-1.5%
Department Services	17,349	81,900	37,261	19,912	24.3%
Other Financing Sources	4,647	80,000	360	(4,287)	-5.4%
Total Other Sources	85,538	941,310	87,185	1,648	0.2%
<b>TOTAL REVENUES</b>	<b>5,055,253</b>	<b>14,171,722</b>	<b>4,807,889</b>	<b>(247,364)</b>	<b>-1.7%</b>
<b>EXPENSES</b>					
Administration	252,270	1,396,311	245,352	(6,918)	-0.5%
Finance & IT	188,642	972,160	234,364	45,722	4.7%
Police	1,297,293	6,979,053	1,217,345	(79,947)	-1.1%
Code	133,129	874,270	151,074	17,944	2.1%
Public Works	374,966	2,288,710	454,218	79,252	3.5%
Other Financing Uses					
<b>TOTAL EXPENSES</b>	<b>2,246,300</b>	<b>12,510,503</b>	<b>2,302,353</b>	<b>56,053</b>	<b>0.4%</b>
<b>NET REVENUES/(EXPENSES)</b>	<b>2,808,954</b>	<b>1,661,219</b>	<b>2,505,536</b>	<b>(303,417)</b>	<b>-12.1%</b>

Montgomery Township  
Capital Reserve Fund (30)  
3.31.18

DESIGNATED RESERVES	Budgeted Expenditures	REVENUES	EXPENDITURES	INCOMING TRANSFERS	OUTGOING TRANSFERS	BALANCE BEGINNING 1/1/18	BALANCE ENDING 12/31/18
16 Year Road Plan, curbing, sidewalk Road Paving Paving Materials	0.00			60,250.00		1,993,766.14	2,035,802.66
2019 Curb, sidewalk & apron work and handicap r	5,000.00		2,076.75				
2018 Paving specs and construction oversite	50,000.00		11,146.98				
2018 Curb, sidewalk & apron work and handicap r	100,000.00		4,989.75				
Extra curb, sidewalk and aprons	30,000.00						
Non Liquid Fuel Curb & Sidewalk & Apron	840,080.00						
10 Year Equipment Plan							
Transfer to General Fund	537,900.00			101,640.00	47,296.50	1,527,119.44	1,581,462.94
Curb and sidewalk - Public Safety - Engineering						71,441.55	71,441.55
Park Equipment Plan						449,896.39	457,283.39
Transfer to Park Fund	113,440.00			7,385.00		1,440,947.47	1,440,297.47
Fire Equipment Plan							
Ladder truck							
Capital Replacement Trfr to Fire Fund	1,200,000.00						
Basin Equipment Plan	31,650.00				650.00		
Township Building Parking Lot					19,125.00	78,150.74	59,025.74
Township Building Renovation						100,000.00	100,000.00
HVAC System Upgrades for Township Building						150,000.00	150,000.00
Operating Contingency	17,180.00			3,750.00		164,180.95	167,930.95
NPDES Permit						838,404.15	838,404.15
Yr 14 Requirements NPDES permit			765.50			150,698.56	143,683.06
TMDL Strategy, NOI for 2018 Permit & Wissahicko			6,250.00				
Storm Water Pipe Replacement Reserve	56,000.00			125,000.00		382,333.20	507,333.20
Knapp Road Drainage - \$608K							
Sassafras Drive Storm Pipe - \$274K							
Knapp Rd Lane Expansion (Wegman's contribution)							
Five Points Project							
Engineering and Construction/Oversite	12,500.00		887.50			260,500.75	260,500.75
County Line Road Improvements						65,797.44	64,909.94
County Line and Doylestown Rd Oversite	7,500.00		610.42			84,895.54	84,285.12
Route 63 ITS						8,562.50	8,562.50
Oversight and Design	2,500.00					123,825.00	123,825.00
Capital Improvements from Developers						1,980,232.00	1,978,700.75
Open Space							
Zehr			1,531.25			372,772.47	330,311.30
Park Capital Rehabilitation Plan			29,600.00				
Powerline Trail	107,600.00		10,763.91				
Spring Valley Crosswalk Design	25,000.00						
Windlestrae Rose Twig Tennis Courts	34,700.00		2,097.26				
Community/Recreation Center						221,632.22	220,232.22
New Capital Equipment Reimb to Rec Center	67,700.00						
Replacement Capital Equipment Reimb to Rec Cei	1,500.00						
Police Radios	40,510.00					121,838.84	81,932.82
Technology Improvements						150,000.00	150,000.00
Subtotal Designated Reserves	3,280,760.00	0.00	70,719.32	298,025.00	108,377.52	10,819,497.35	10,938,425.51

UNDESIGNATED RESERVES		DETAIL	REVENUES	EXPENDITURES	INCOMING TRANSFERS	OUTGOING TRANSFERS	BALANCE BEGINNING 1/1/17	BALANCE ENDING 12/31/17
INTEREST/G(I/L)			34,150.61					
ADMINISTRATION								
	FMLA, STD. Leave Software Module or Package	3,000.00						
	Board Room AV	13,000.00						
	Standing Desks - Shade & Crandell	1,600.00		1,164.58				
	Stove - Community Room Kitchen	600.00						
	Lobby TV	1,000.00						
	Township Building Courtyard Renovations	75,000.00						
	Township Lobby Security Upgrades	20,000.00						
	Township Building Digital Sign	7,500.00						
		121,700.00						
TAX								
	2 Document Scanners	1,000.00		813.52				
		1,000.00						
FINANCE								
	Document Scanner	500.00		406.77				
		500.00						
INFORMATION TECHNOLOGY								
	IP Handsets - Gigabit 9611g	850						
	WiFi Access Points for Township Building Parkin	2,000						
	Fallover Cluster Network Switch	2,200						
	WiFi Access Points for Township Building Basem	2,000						
		7,050						
POLICE			3,792.00					
	Internal Bi-directional Antenna	19,000.00						
	Microsoft GSA Office Pro Plus (10 Licenses)	3,600.00		3,565.00				
	Secured Wireless Access Point System	2,000.00		2,191.20				
		24,600.00						
FIRE								
	WiFi Access Point	1,000.00						
	New 28' Ground Ladder	1,200.00						
		2,200.00						
PLANNING			122.00	1597.15				
PUBLIC WORKS								
	Sign Post Driver	2,830.00						
		2,830.00						
PUBLIC WORKS - SNOW								
	Snow Plow Hitch Frame	7,000.00						
		7,000.00						
PARK AND RECREATION								
	Concrete Tables and Benches	3,000.00						
		3,000.00						
Subtotal Undesignated Expenditures		169,880.00	38,064.61	9,738.22	0.00	0.00	1,105,942.43	1,134,268.82
Total All Reserves		3,450,640.00	38,064.61	80,457.54	298,025.00	108,377.52	11,925,439.78	12,072,694.33
General Ledger Balance							12,072,694.33	
Difference							0.00	

GENERAL FUND CASH BALANCE  
2017 ACTUAL VS 2018 PROJECTION  
AS OF MARCH 31, 2018



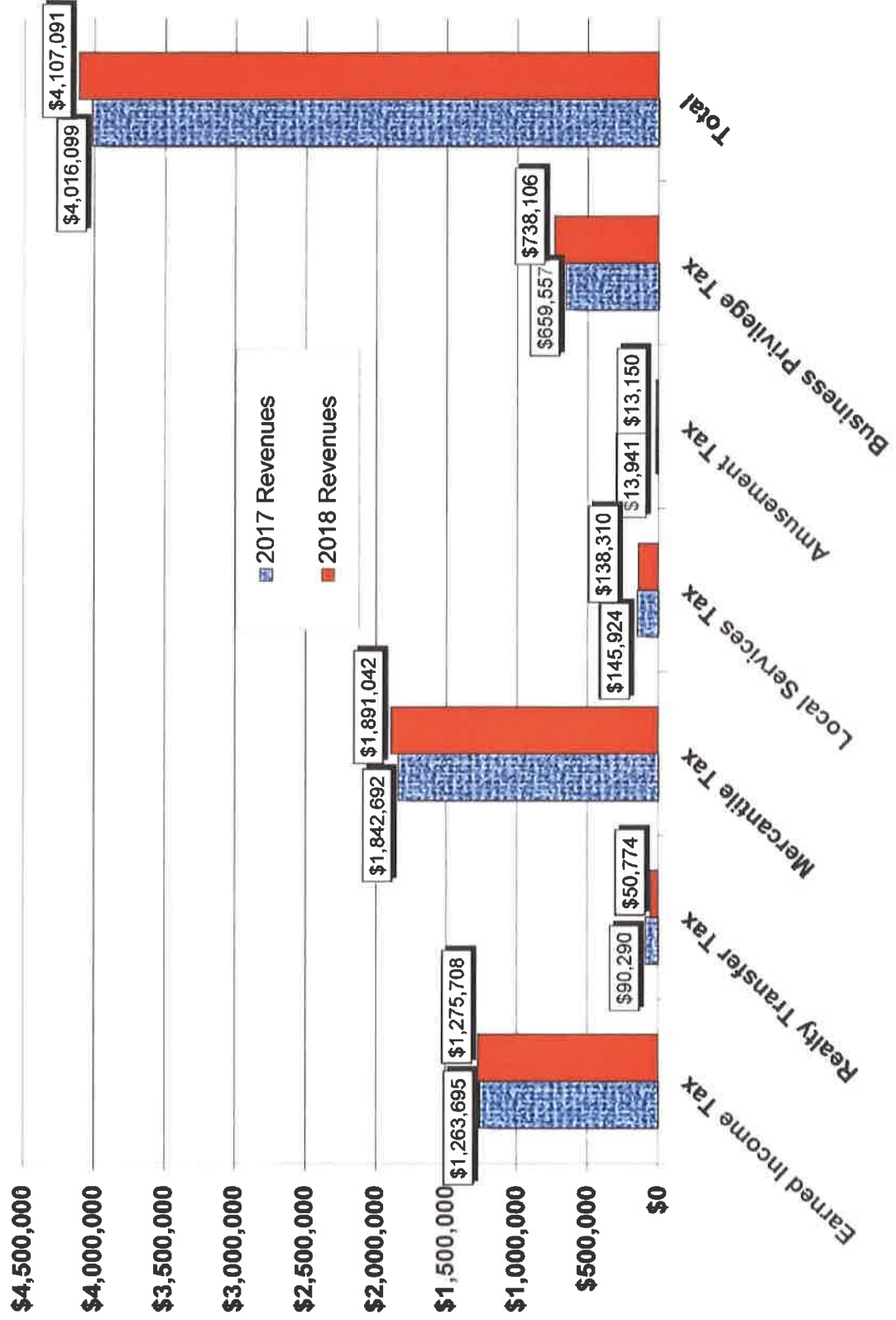
### Cash Balance - General Fund 2017

	<b>Beginning Bal</b>	<b>Revenues</b>	<b>Expenditures</b>	<b>Ending Balance</b>
January	\$2,974,171.67	\$264,528.02	\$688,841.04	\$2,549,858.65
February	\$2,549,858.65	\$1,752,250.24	\$923,672.48	\$3,378,436.41
March	\$3,378,436.41	\$2,707,601.57	\$1,317,186.09	\$4,768,851.89
April	\$4,768,851.89	\$2,397,462.55	\$988,962.08	\$6,177,352.36
May	\$6,177,352.36	\$1,775,467.22	\$1,000,132.11	\$6,952,687.47
June	\$6,952,687.47	\$713,161.66	\$1,417,574.35	\$6,248,274.78
July	\$6,248,274.78	\$408,516.45	\$1,210,127.64	\$5,446,663.59
August	\$5,446,663.59	\$1,444,336.67	\$891,790.03	\$5,999,210.23
September	\$5,999,210.23	\$1,140,874.25	\$1,260,489.57	\$5,879,594.91
October	\$5,879,594.91	\$421,195.13	\$973,830.40	\$5,326,959.64
November	\$5,326,959.64	\$1,484,532.53	\$1,189,583.02	\$5,621,909.15
December (prior to surplus balance transfer)	\$5,621,909.15	\$721,288.36	\$1,823,664.86	\$4,519,532.65
	FINAL	\$15,231,214.65	\$13,685,853.67	
	FINAL BUDGET	\$14,450,840.00	\$14,449,649.25	
	OVER/(UNDER)	\$780,374.65	(\$763,795.58)	
	OVER/(UNDER)	5.40%	-5.29%	

### General Fund Cash Balance Projection 2018

January	\$3,019,532.65	\$381,295.60	\$540,294.03	\$2,860,534.22
February	\$2,860,534.22	\$1,791,551.60	\$993,815.45	\$3,658,270.37
March	\$3,658,270.37	\$2,682,338.46	\$1,383,156.28	\$4,957,452.55
April	\$4,957,452.55	\$2,315,361.49	\$1,062,454.59	\$6,210,359.45
May	\$6,210,359.45	\$1,714,666.38	\$1,074,454.70	\$6,850,571.14
June	\$6,850,571.14	\$688,739.45	\$1,522,918.22	\$6,016,392.36
July	\$6,016,392.36	\$394,526.81	\$1,300,055.57	\$5,110,863.60
August	\$5,110,863.60	\$1,394,875.39	\$958,061.42	\$5,547,677.58
September	\$5,547,677.58	\$1,101,805.03	\$1,354,160.04	\$5,295,322.57
October	\$5,295,322.57	\$406,771.31	\$1,046,198.43	\$4,655,895.45
November	\$4,655,895.45	\$1,433,694.74	\$1,277,984.23	\$4,811,605.96
December	\$4,811,605.96	\$696,587.85	\$1,959,186.44	\$3,549,007.37
	PROJECTED	\$15,002,214.13	\$14,472,739.40	
	BUDGET	\$14,709,622.00	\$14,702,887.34	
	OVER/(UNDER)	\$292,592.13	(\$230,147.94)	
	OVER/(UNDER)	1.99%	-1.57%	

# Local Enabling Tax Revenue Comparison 2017 - 2018 As of March 31, 2018





# EIT Revenues - All Funds 2013-2018

	2013 Actual	2014 Actual	2015 Actual	2016 Actual	2017 Actual	2018 Projection
January	\$ 535,759.55	\$ 249,949.20	\$ 138,265.04	\$ 138,457.99	\$ 154,038.34	\$ 204,878.37 A
February	\$ 397,017.02	\$ 813,824.55	\$ 906,222.69	\$ 954,271.37	\$ 960,043.66	\$ 911,999.88 A
March	\$ 666,263.64	\$ 292,691.28	\$ 401,711.77	\$ 455,774.99	\$ 262,112.84	\$ 271,329.43 A
April	\$ 381,095.99	\$ 315,738.21	\$ 272,582.32	\$ 277,769.41	\$ 264,906.10	\$ 264,906.10 E
May	\$ 320,503.58	\$ 380,377.66	\$ 1,031,984.60	\$ 1,131,146.20	\$ 1,222,372.10	\$ 1,222,372.10 E
June	\$ 653,590.27	\$ 708,867.46	\$ 378,503.55	\$ 270,744.99	\$ 291,948.88	\$ 291,948.88 E
July	\$ 390,585.66	\$ 318,251.22	\$ 188,684.52	\$ 103,934.80	\$ 122,752.55	\$ 122,752.55 E
August	\$ 297,611.83	\$ 564,576.40	\$ 752,386.09	\$ 890,739.12	\$ 909,422.14	\$ 909,422.14 E
September	\$ 443,941.20	\$ 533,453.92	\$ 456,139.99	\$ 254,262.14	\$ 244,795.18	\$ 244,795.18 E
October	\$ 240,987.76	\$ 172,392.63	\$ 127,735.05	\$ 148,233.40	\$ 133,769.81	\$ 133,769.81 E
November	\$ 604,921.93	\$ 680,190.01	\$ 628,963.75	\$ 900,021.95	\$ 904,467.46	\$ 904,467.46 E
December	\$ 414,332.39	\$ 479,479.59	\$ 569,028.17	\$ 332,696.79	\$ 263,872.85	\$ 263,872.85 E
Subtotal collections	\$ 5,346,610.82	\$ 5,509,792.13	\$ 5,852,207.54	\$ 5,858,053.15	\$ 5,734,501.91	\$ 5,746,514.75

3.05%

6.21%

0.10%

-2.11%

0.21%



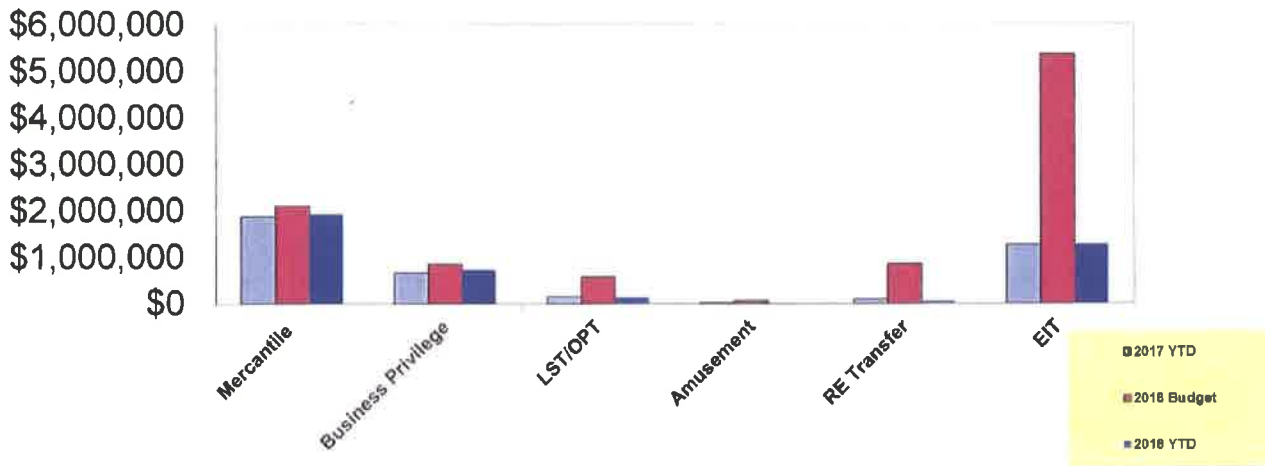
**BUSINESS TAX OFFICE  
MONTHLY REPORT  
Mar-18**

**NEW BUSINESSES ADDED TO TAX ROLLS**

NAME	
Crossroad IT, Inc.	Donhamp LLC
Edward Jones	Edward M. Roberts CPA & Associates
FedEx Supply Chain, Inc.	Grayeske Agency
Hellers Building	I Design 3
Kahn, Bobrin & Associates	Katie Wenger LCSW
Kelley Construction Inc.	Moyer CPA Group, LLC
School Folder Friends, LLC	Star Wireless of PA/Verizon Wireless
Technipower, Inc.	Total Office Interiors

**ACT 511 TAXES**

	Mercantile	Business Privilege	LST/OPT	Amusement	RE Transfer	EIT	TOTALS
2017 YTD	\$1,873,773	\$659,557	\$145,924	\$13,941	\$90,290	\$1,263,695	\$4,047,180
2018 Budget	\$2,100,000	\$850,000	\$577,500	\$63,000	\$850,000	\$5,350,000	\$9,790,500
2018 YTD	\$1,923,542	\$738,106	\$138,310	\$13,150	\$50,774	\$1,275,708	\$4,139,591
Current Month	\$1,460,533	\$644,662	\$6,593	\$5,114	\$25,251	\$158,829	\$2,300,983
% of Budget	91.60%	86.84%	23.95%	20.87%	5.97%	23.85%	42.28%



**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	0	\$0	
RESALE	13	\$311,788	
DEED CHGS	6	N/A	
COMMERCIAL	1	\$1,100,000	697 Bethlehem Pike
INDUSTRIAL	0	\$0	
LAND	2	\$0	
SHERIFF	1	\$2,497	
TRANSFER TAXES PAID		\$25,250.92	

	Percent of Portfolio	Market Value
Fixed Income	81.62%	\$ 12,050,000.00
Cash Equivalents	18.38%	\$ 2,713,699.32
	100.00%	\$ 14,763,699.32



Account Summary

	Statement Period (03/01/2018-03/31/2018)	Year-To-Date (01/01/2018-03/31/2018)
Beginning Market Value	\$ 14,756,548.89	\$ 14,715,365.70
Cash Deposits	0.00	0.00
Asset Deposits	0.00	0.00
Cash Withdrawals & Distributions	0.00	0.00
Asset Withdrawals & Distributions	0.00	0.00
Administrative Expenses	(1,540.79)	(4,861.62)
Tax Free Interest & Dividends	0.00	0.00
Taxable Interest & Dividends	8,691.22	53,195.24
Realized Gain/(Loss)	0.00	0.00
Unrealized Gain/(Loss)	0.00	0.00
Ending Market Value	\$ 14,763,699.32	\$ 14,763,699.32

**Montgomery Township Recreation Fund**  
**Operating Revenues and Expenditures**  
**As of March 31, 2018**

Account	2018 Budget	YTD Balance March 31, 2018	% of Budget
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**REVENUES:**

EARNED INCOME TAX - Allocated from GF	140,000.00	35,000.00	25.00%
	140,000.00	35,000.00	25.00%
RENTAL	115,000.00	31,481.12	27.37%
	115,000.00	31,481.12	27.37%
RECREATION PROGRAM FEES	132,000.00	23,290.02	17.64%
KIDS U REVENUE	250,000.00	161,672.00	64.67%
MEMBERSHIPS	210,000.00	90,171.50	42.94%
SHOP REVENUE/SALES	1,000.00	170.25	17.03%
SILVER SNEAKER INS REV	15,000.00	5,575.00	37.17%
GIFT CERTIFICATE SALES	500.00	1,700.00	340.00%
	608,500.00	282,578.77	46.44%
FROM GENERAL FUND	200,000.00	50,000.00	25.00%
FROM CAPITAL RESERVE	69,200.00	1,400.00	2.02%
	269,200.00	51,400.00	19.09%
<b>Total Revenues</b>	<b>1,132,700.00</b>	<b>400,459.89</b>	<b>35.35%</b>

**EXPENDITURES:****Administration:**

CONSULTING SERVICES	1,000.00	0.00	0.00%
LEGAL SERVICES	1,000.00	0.00	0.00%
BANK FEES	14,000.00	2,948.20	21.06%
CAPITAL - NEW	67,702.00	1,400.00	2.07%
	83,702.00	4,348.20	5.19%

**Montgomery Township Recreation Fund**  
**Operating Revenues and Expenditures**  
**As of March 31, 2018**

Account	2018 Budget	YTD Balance March 31, 2018	% of Budget
<b>Recreation Center:</b>			
TO NON-UNIFORMED PENSION	17,240.00	3,483.20	20.20%
SALARIES	215,430.00	28,221.16	13.10%
WAGES	100,000.00	18,857.07	18.86%
OVERTIME	3,000.00	32.65	1.09%
MEDICAL	73,550.00	14,616.65	19.87%
SOCIAL SECURITY	24,360.00	3,575.39	14.68%
EMPLOYEE BENEFITS	7,830.00	1,852.04	23.65%
OFFICE SUPPLIES	4,500.00	742.48	16.50%
OPERATING SUPPLIES	9,500.00	1,891.66	19.91%
VEHICLE FUEL	500.00	0.00	0.00%
VEHICLE MAINTENANCE	500.00	47.25	9.45%
PROFESSIONAL SERVICES	140,000.00	25,426.80	18.16%
CONSULTING SERVICES	120,000.00	20,359.41	16.97%
INFORMATION SERVICES	12,450.00	5,018.89	40.31%
COMMUNICATION	14,800.00	3,052.05	20.62%
PUBLIC INFORMATION	31,500.00	8,077.87	25.64%
INSURANCE	23,410.00	5,851.00	24.99%
WORKERS COMPENSATION	16,260.00	4,065.00	25.00%
PUBLIC UTILITIES	42,000.00	10,199.34	24.28%
BUILDING MAINTENANCE	44,100.00	7,096.27	16.09%
EQUIPMENT MAINTENANCE	1,100.00	463.02	42.09%
RENTALS	4,500.00	816.88	18.15%
DUES AND SUBSCRIPTIONS	600.00	425.00	70.83%
MEETINGS AND CONFERENCES	1,650.00	0.00	0.00%
CAPITAL - REPLACEMENT	1,500.00	0.00	0.00%
	910,280.00	164,171.08	18.04%
<b>Kids U:</b>			
WAGES	77,000.00	0.00	0.00%
OVERTIME	1,000.00	0.00	0.00%
SOCIAL SECURITY	6,000.00	0.00	0.00%
CONSULTING SERVICES	35,000.00	4,108.68	11.74%
COMMUNICATION	1,000.00	0.00	0.00%
PUBLIC INFORMATION	1,000.00	0.00	0.00%
	121,000.00	4,108.68	3.40%
<b>Total Expenditures</b>	<b>1,114,982.00</b>	<b>172,627.96</b>	<b>15.48%</b>
<b>Net Revenues/Expenditures</b>	<b>17,718.00</b>	<b>227,831.93</b>	