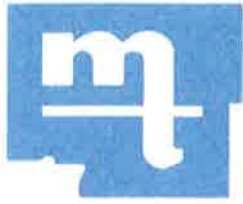


**MONTGOMERY TOWNSHIP
AGENDA
FINANCE COMMITTEE
Monday, April 15, 2019
6:00 pm**

1. Call to order
2. Approval of Meeting Minutes of March 18, 2019 Meeting
3. Presentation of 2018 Draft Financials by Maillie
4. Updated and new business including review of:
 - March 2019 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

Telephone: 215-393-6900 • Fax 215-855-6656
www.montgomerytwp.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 15, 2019
Subject: Budget Status as of March 31, 2019

This memo will summarize the Year-to-Date operating results through March 31, 2019 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 2018 – 2019. 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 2018-2019 detailing each of the tax revenue streams for the General Fund.
- Exhibit E – Earned Income Tax Revenue comparison for 2014-2018 and projection for 2019.
- Additional Reports included – Business Tax Office Monthly Report, Investment Summary, and CRC Revenue/Expense Report.

Budget Status Report
1st Quarter 2019

General Fund 01 - Fund Balance

During the 1st Quarter of 2019, the Township received \$4.9M or 35% of 2019 General Fund Budgeted Revenues, which was 3% more than the \$4.8M in revenues received during the 1st Quarter 2018, and slightly behind the 2019 expected monthly budget by 2%. General Fund Expenditures during the 1st Quarter 2019 were \$2.7M which was 18% higher than the \$2.3M Expenditures during the 1st Quarter 2018. This increase can be mostly attributed to budgeted capital equipment replacement items purchased in the 1st Quarter.

At the end of the 1st Quarter 2019, the General Fund Balance was \$4.86M, an decrease of 2% from the 1st Quarter 2018 fund balance of \$4.96M. This decrease in fund balance is due to the increase in expenses for the 1st quarter of 2019, as compared to 2018. 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 31st are down 6% (\$15K) 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 30th is the end of the discount period for Real Estate Taxes.
 - Earned Income Tax (EIT) revenues for March are up 3% (\$36K) from same period prior year and are on target with the 2019 budget.
 - Mercantile Tax revenues are down 1% (\$28K) and Business Privilege revenues are up 11% (\$83K) from March 2018. The due date for these taxes was March 15th. About 86% of the anticipated taxes have been received. To date, we have processed tax returns for 842 of our 1300 registered businesses (~65%).
 - LST revenues are down 2% from March 2018. The first due date of the 2019 fiscal year is April 30th.
- Permits and License Fees – This collective group of revenues is reporting 11% (\$43K) above the prior year and is slightly ahead of the expected 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.

Budget Status Report 1st Quarter 2019

- Other Revenue Sources - This includes fines, interest, grants, etc. These revenues make up only 2% of the total budgeted revenues. They are 5% (\$4K) above prior year revenues for March and slightly behind the anticipated budget for this period of time. This is related mainly to the timing of receipts.

- Expenditures

Overall expenditures for the 1st quarter are 18% (\$409K) above prior year. As discussed earlier, this decrease is primarily a result of capital equipment replacement purchases for the Police Department. Total General Fund expenditures are in line with the anticipated budgeted expenditures for the 1st Quarter of 2019.

FUNDS 04 – 99

Fire Fund - 04

Revenues and Expenditures

Expenditures through the 1st Quarter 2019 for the Fire Fund were \$171K or 16% of budget. Revenues through the 1st Quarter 2019 were \$186K or 17% of Budget. The 1st 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 ~\$122K to the Fire Fund for 2019. In summary, the Fire Fund is performing on target with the budget.

Park and Recreation Fund - 05

Revenues and Expenditures

Expenditures through the 1st Quarter for the Park Fund were \$55K or 13% of budget. Revenues through the 1st Quarter 2019 are \$53K or 13% of budget. The largest revenue source for Fund 05 is real estate tax millage. With the discount period ending April 30, the 2nd quarter should be more telling of performance to budget. In summary, no significant budget variances have been identified at this time.

Basin Maintenance Fund - 06

Revenues and Expenditures

Expenditures through the 1st Quarter for the Basin Maintenance Fund were \$16K or 19% 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.

Budget Status Report
1st Quarter 2019

Street Light Fund - 07
Revenues and Expenditures

Expenditures through the 1st Quarter for the Street Light Fund were \$31K or 20% 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 2019 are \$17K or 12% of budget.

Recreation Fund – 08
Revenues and Expenditures

Expenditures for the 1st quarter total \$193K and represent 17% of 2019 budgeted amounts. 1st Quarter revenues total \$447K, or 40% of budget. The majority of Kids U revenue has been received in the 1st 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 1st 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.

Debt Service Fund - 23
Revenues and Expenditures

There were no expenditures through the 1st Quarter for the Debt Service Fund. Revenues for debt service payments \$42K, comprised of the debt service portion of the real estate tax and interest income. 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 1st Quarter for the Capital Reserve Fund were \$599K or 13% of the 2019 Budget. A report on expenditure and revenues for the individual reserve accounts in Fund 30 has been included in Exhibit B to this report.

Budget Status Report
1st Quarter 2019

Park Development Fund – 31
Revenues and Expenditures

There are no expenditures budgeted from this fund for 2019. Revenues are received from developers for new residential units per the Land Development Agreement. Revenues are \$20K for the 1st quarter, including \$18K 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 \$742K for 2019. 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 1st Quarter 2019. 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.

Fire Relief Fund - 50
Revenues and Expenditures

The State Fire Relief allocation for 2019 will be received in September. These funds, estimated at \$205K for 2019, 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 no contributions during the 1st Quarter. Expenditures of \$575 have been incurred during the 1st Quarter of 2019.

Budget Status Report
1st Quarter 2019

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. We have not received any funds in the 1st Quarter of 2019. Expenditures for the 1st Quarter were \$4K.

Replacement Tree Fund - 94
Revenues and Expenditures

Expenditures through the 1st Quarter 2019 for the Replacement Tree Fund were \$9K or 13% 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 \$24K for the 1st Quarter of this year.

Autumn Festival Fund - 95
Revenues and Expenditures

Expenditures for the 1st Quarter were \$5K. Expenditures will be incurred mostly during the 2nd and 3rd Quarters of 2019. 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 2019 Budget.

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. Grogan
	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, 2019**

March							DOLLAR	PERCENT
	2019 BUDGET (1)	2019 ACTUAL (2)	% of TOTAL (3)	2018 BUDGET (4)	2018 ACTUAL (5)	% of TOTAL (6)	VARIANCE 2018-2019 ACTUAL (2 - 5)	VARIANCE 2018-2019 ACTUAL (2 - 5)
REVENUES								
Taxes								
Real Estate Tax	1,816,700	220,020	4.5%	2,196,412	234,685	4.9%	(14,664)	-6.2%
Earned Income Tax	5,350,000	1,311,462	26.6%	5,350,000	1,275,708	26.5%	35,754	2.8%
Real Estate Transfer Tax	850,000	61,889	1.3%	850,000	50,774	1.1%	11,115	21.9%
Mercantile Tax	2,175,000	1,862,855	37.8%	2,070,000	1,891,042	39.3%	(28,187)	-1.5%
Local Services Tax	577,500	134,926	2.7%	577,500	138,310	2.9%	(3,384)	-2.4%
Amusement Tax	68,000	6,362	0.1%	63,000	13,150	0.3%	(6,788)	-51.6%
Business Privilege Tax	950,000	821,228	16.7%	850,000	738,116	15.4%	83,112	11.3%
Total Taxes	11,787,200	4,418,742	89.6%	11,956,912	4,341,786	90.3%	76,957	1.8%
Permits and Licenses								
Building Permits	657,500	203,606	4.1%	570,500	183,233	3.8%	20,374	11.1%
Cable TV	610,000	147,849	3.0%	610,000	148,311	3.1%	(462)	-0.3%
All Others	100,000	70,307	1.4%	93,000	47,385	1.0%	22,922	48.4%
Total Permits and Licenses	1,367,500	421,762	8.6%	1,273,500	378,928	7.9%	42,834	11.3%
Other Sources								
Fines	175,000	39,670	0.8%	175,000	37,470	0.8%	2,200	5.9%
Interest	50,000	17,221	0.3%	32,410	8,738	0.2%	8,482	97.1%
Grants	662,790	4,381	0.1%	572,000	3,355	0.1%	1,025	30.6%
Department Services	101,900	26,755	0.5%	81,900	37,261	0.8%	(10,506)	-28.2%
Other Financing Sources	80,000	3,200	0.1%	80,000	360	0.0%	2,840	788.9%
	1,069,690	91,227	1.8%	941,310	87,185	1.8%	4,041	4.6%
TOTAL REVENUES	14,224,390	4,931,731	100.0%	14,171,722	4,807,899	100.0%	123,832	2.6%
EXPENSES								
Administration	1,385,641	265,091	9.8%	1,396,311	245,352	10.7%	19,738	8.0%
Finance & IT	989,990	209,429	7.7%	972,160	234,364	10.2%	(24,935)	-10.6%
Police	7,302,072	1,630,870	60.1%	6,979,053	1,217,345	52.9%	413,525	34.0%
Code	928,500	168,863	6.2%	874,270	151,074	6.6%	17,789	11.8%
Public Works	2,612,814	437,436	16.1%	2,288,710	454,218	19.7%	(16,782)	-3.7%
Other Financing Uses	-	-	0.0%	-	-	0.0%	0	
TOTAL EXPENSES	13,219,017	2,711,688	100.0%	12,510,503	2,302,353	100.0%	409,335	17.8%
NET REVENUES/(EXPENSES)	1,005,373	2,220,043		1,661,219	2,505,546		(285,504)	-11.4%
INCOMING TRANSFERS	608,120	252,804		537,900	47,297		205,508	
OUTGOING TRANSFERS	(1,789,680)	(658,634)		(2,192,384)	(614,913)		(43,721)	7.1%
(DEFICIT)/SURPLUS	(176,187)	1,814,214		6,735	1,937,930		(123,716)	-6.4%
BEGINNING FUND BALANCE	3,048,640	3,048,640		3,019,533	3,019,533		29,107	1.0%
ENDING FUND BALANCE	2,872,453	4,862,853		3,026,267	4,957,463		(94,609)	-1.9%

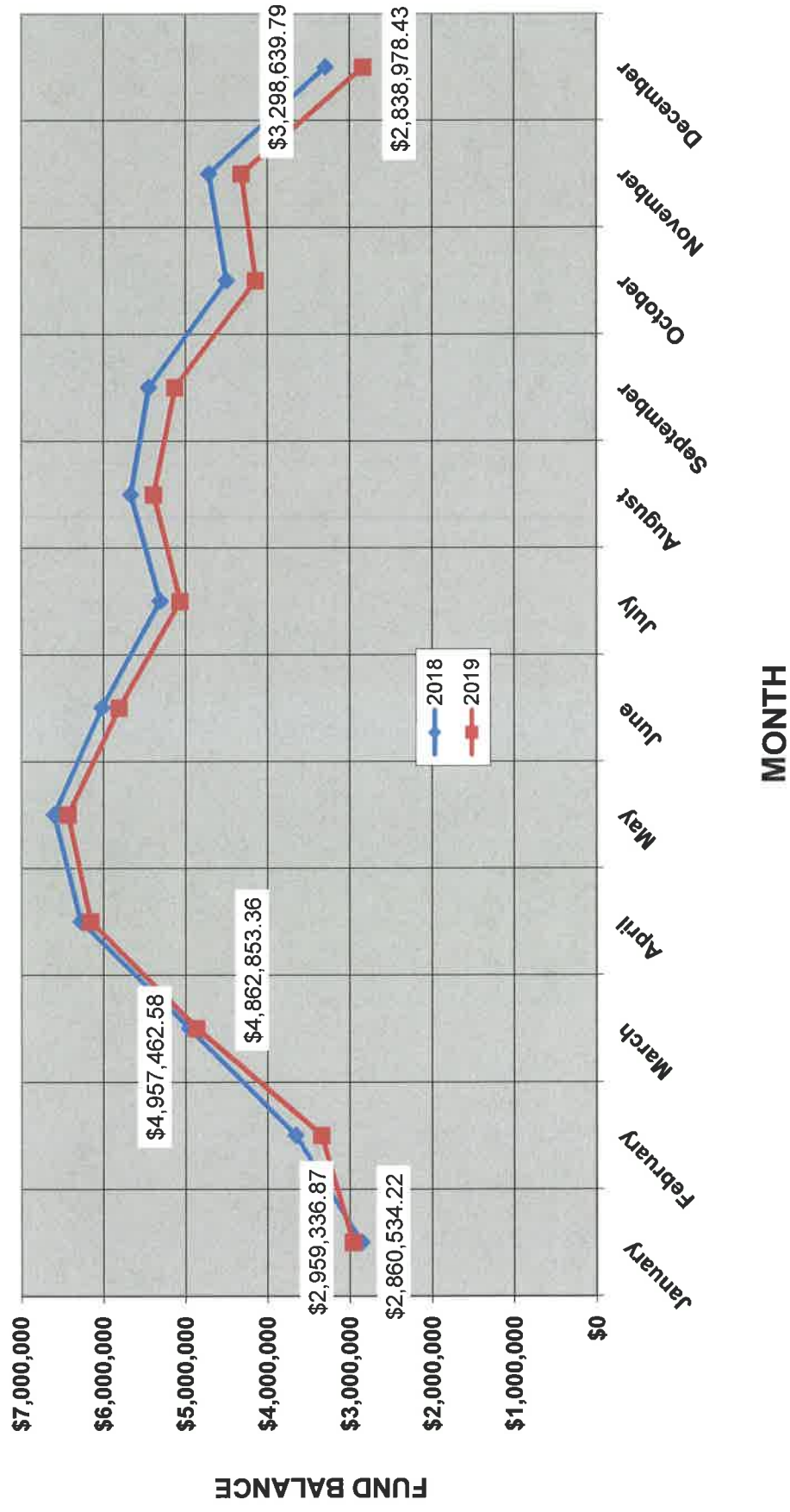
**MONTGOMERY TOWNSHIP
STATEMENT OF CHANGES IN FUND BALANCE
GENERAL FUND
AS OF MARCH 31, 2019**

March				DOLLAR	PERCENT
	March 2019 Monthly Budget	2019 YTD BUDGET (1)	2019 ACTUAL (2)	VARIANCE Monthly Budget to Actual	VARIANCE Monthly Budget to Actual
REVENUES					
Taxes					
Real Estate Tax	201,579	1,816,700	220,020	18,441	1.0%
Earned Income Tax	1,510,084	5,350,000	1,311,462	(198,623)	-3.7%
Real Estate Transfer Tax	108,343	850,000	61,889	(46,454)	-5.5%
Mercantile Tax	1,971,877	2,175,000	1,862,855	(109,023)	-5.0%
Local Services Tax	171,643	577,500	134,926	(36,717)	-6.4%
Amusement Tax	11,088	68,000	6,362	(4,726)	-6.9%
Business Privilege Tax	758,548	950,000	821,228	62,681	6.6%
Total Taxes	4,733,163	11,787,200	4,418,742	(314,420)	-2.7%
Permits and Licenses					
Building Permits	185,983	657,500	203,606	17,623	2.7%
Cable TV	166,805	610,000	147,849	(18,956)	-3.1%
All Others	45,267	100,000	70,307	25,040	25.0%
Total Permits and Licenses	398,055	1,367,500	421,762	23,707	1.7%
Other Sources					
Fines	48,390	175,000	39,670	(8,720)	-5.0%
Interest	4,744	50,000	17,221	12,477	25.0%
Grants	13,993	662,790	4,381	(9,613)	-1.5%
Department Services	21,586	101,900	26,755	5,169	5.1%
Other Financing Sources	4,647	80,000	3,200	(1,447)	-1.8%
Total Other Sources	93,360	1,069,690	91,227	(2,133)	-0.2%
TOTAL REVENUES	5,224,578	14,224,390	4,931,731	(292,847)	-2.1%
EXPENSES					
Administration	250,342	1,385,641	265,091	14,748	1.1%
Finance & IT	192,102	989,990	209,429	17,328	1.8%
Police	1,357,336	7,302,072	1,630,870	273,533	3.7%
Code	141,387	928,500	168,863	27,475	3.0%
Public Works	428,065	2,612,814	437,436	9,371	0.4%
Other Financing Uses	-	-	-	-	-
TOTAL EXPENSES	2,369,232	13,219,017	2,711,688	342,456	2.6%
NET REVENUES/(EXPENSES)	2,855,345	1,005,373	2,220,043	(635,302)	-28.6%

**Montgomery Township
Capital Reserve Fund (30)
3.31.19**

DESIGNATED RESERVES	Budgeted Expenditures	REVENUES	EXPENDITURES	INCOMING TRANSFERS	OUTGOING TRANSFERS	BALANCE BEGINNING 1/1/19	BALANCE ENDING 12/31/19
16 Year Road Plan, curbing, sidewalk						1,601,916.43	1,549,971.69
Road Paving Materials	0.00			63,250.00			
2020 Curb, sidewalk & apron work and handicap ra	5,000.00						
2019 Paving specs and construction oversite	50,000.00		7,387.83				
2019 Curb, sidewalk & apron work and handicap ra	78,000.00		6,680.02				
Extra curb, sidewalk and aprons	30,000.00		26,416.09				
Non Liquid Fuel Curb & Sidewalk & Apron	659,780.00		74,710.80				
10 Year Equipment Plan							
Transfer to General Fund	608,130.00			119,455.00	252,804.28	1,513,724.59	1,380,375.31
Curb and sidewalk - Public Safety - Engineering							
Park Equipment Plan						71,441.55	71,441.55
Transfer to Park Fund	0.00			2,672.50		367,192.01	369,864.51
Fire Equipment Plan							
Ladder truck						1,411,687.47	1,411,687.47
Capital Replacement Trfr to Fire Fund	1,200,000.00						
Basin Equipment Plan	91,690.00						
Township Building Parking Lot					20,615.00	86,650.74	66,035.74
Township Building Renovation	100,000.00					100,000.00	100,000.00
HVAC System Upgrades for Township Building	124,202.00					143,755.00	143,755.00
Operating Contingency						152,382.95	152,382.95
NPDES Permit		1,813.00				1,003,404.15	923,824.15
TMDL Strategy/PRP Report	40,000.00					135,674.25	127,004.17
2019 MSR Annual Report	3,500.00						
Storm Water Pipe Replacement Reserve						887,033.20	887,033.20
Knapp Road Drainage - \$608K							
Sassafras Drive Storm Pipe - \$274K							
Knapp Rd Lane Expansion (Wegman's contribution)						260,500.75	260,500.75
Line Street Culvert Replacement Contribution	74,500.00					80,000.00	80,000.00
Five Points Project						136,522.10	136,522.10
Engineering and Construction/Oversite	15,500.00						
Street Lighting Plans and Bid Document Prep	18,500.00						
County Line Road Improvements							
County Line and Doylestown Rd Oversite	2,000.00					3,447.68	3,447.68
Route 63 ITS							
Oversight and Design	1,000.00					7,437.50	7,437.50
Capital Improvements from Developers						123,825.00	123,825.00
Open Space						1,977,323.25	1,975,018.25
Zehr							
Park Capital Rehabilitation Plan				2,305.00		327,139.79	341,277.01
Powerline Trail	67,500.00						
Spring Valley Crosswalk Design	25,000.00	14,137.22					
Fellowship Park Tennis Court	187,839.00						
Community/Recreation Center					899.97	187,187.76	186,287.79
New Capital Equipment Reimb to Rec Center	34,700.00						
Replacement Capital Equipment Reimb to Rec Cen	4,460.00						
Police Radios	40,510.00					81,932.82	42,083.98
Technology Improvements						150,000.00	150,000.00
Subtotal Designated Reserves	3,461,811.00	15,950.22	207,562.82	185,377.50	314,168.09	10,810,178.99	10,489,775.80

**GENERAL FUND CASH BALANCE
2018 ACTUAL VS 2019 PROJECTION
AS OF MARCH 31, 2019**



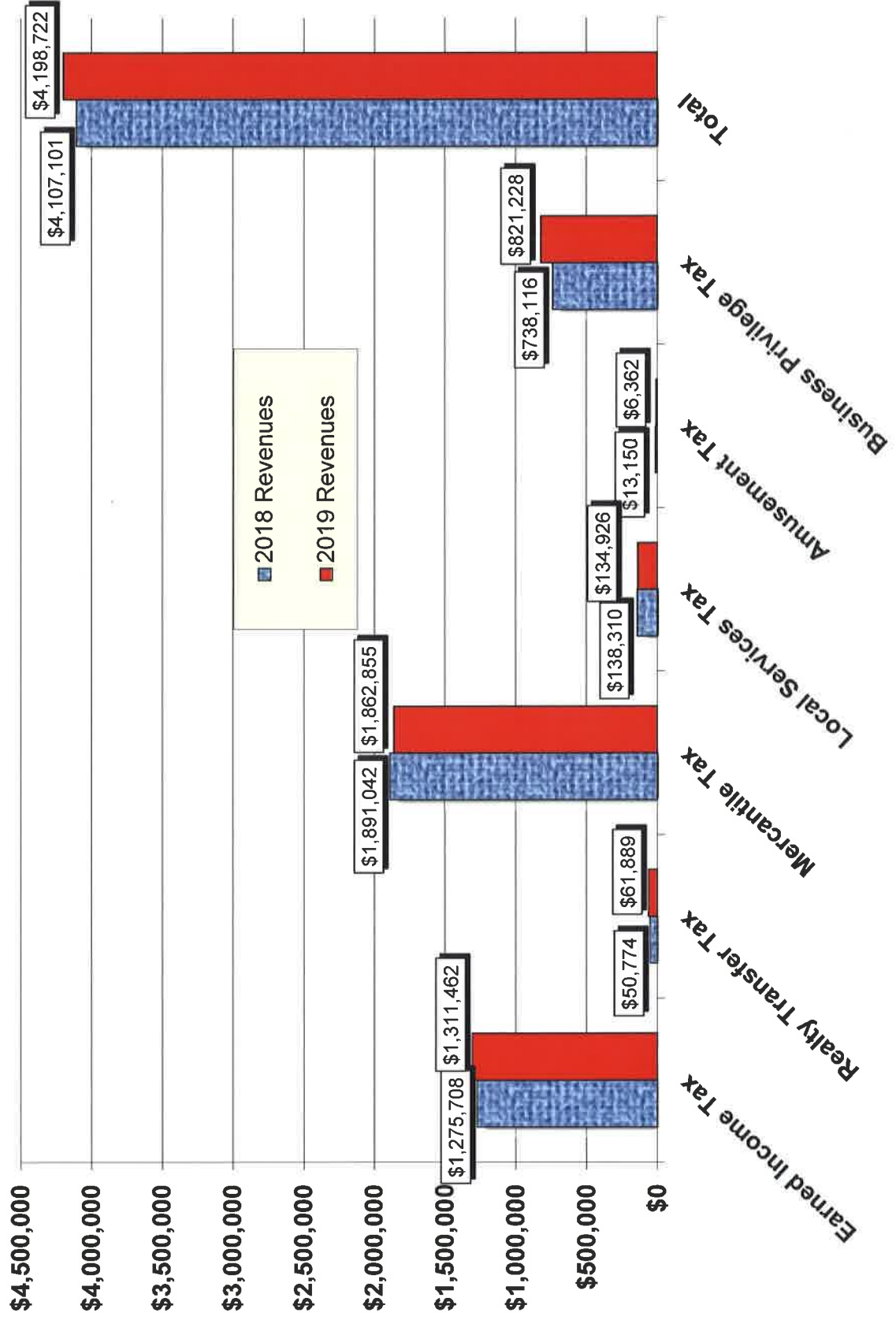
Cash Balance - General Fund 2018

	Beginning Bal	Revenues	Expenditures	Ending Balance
January	\$3,019,532.65	\$381,295.60	\$540,294.03	\$2,860,534.22
February	\$2,860,534.22	\$1,791,560.72	\$993,815.45	\$3,658,279.49
March	\$3,658,279.49	\$2,682,339.37	\$1,383,156.28	\$4,957,462.58
April	\$4,957,462.58	\$2,358,327.11	\$1,038,296.25	\$6,277,493.44
May	\$6,277,493.44	\$1,839,776.52	\$1,516,548.96	\$6,600,721.00
June	\$6,600,721.00	\$717,796.31	\$1,298,266.01	\$6,020,251.30
July	\$6,020,251.30	\$425,113.74	\$1,132,310.36	\$5,313,054.68
August	\$5,313,054.68	\$1,373,742.68	\$1,020,090.93	\$5,666,706.43
September	\$5,666,706.43	\$1,017,046.80	\$1,234,144.09	\$5,449,609.14
October	\$5,449,609.14	\$316,291.27	\$1,259,270.45	\$4,506,629.96
November	\$4,506,629.96	\$1,342,387.54	\$1,130,454.46	\$4,718,563.04
December (prior to surplus balance transfer)	\$4,718,563.04	\$578,356.14	\$1,998,279.39	\$3,298,639.79
	FINAL	\$14,824,033.80	\$14,544,926.66	
	FINAL BUDGET	\$14,709,622.00	\$14,702,887.34	
	OVER/(UNDER)	\$114,411.80	(\$157,960.68)	
	OVER/(UNDER)	0.78%	-1.07%	

General Fund Cash Balance Projection 2019

January	\$3,048,639.79	\$402,937.52	\$492,240.44	\$2,959,336.87
February	\$2,959,336.87	\$1,611,663.86	\$1,227,654.08	\$3,343,346.65
March	\$3,343,346.65	\$3,169,933.95	\$1,650,427.24	\$4,862,853.36
April	\$4,862,853.36	\$2,359,675.57	\$1,071,402.70	\$6,151,126.23
May	\$6,151,126.23	\$1,840,828.48	\$1,564,904.68	\$6,427,050.03
June	\$6,427,050.03	\$718,206.74	\$1,339,661.69	\$5,805,595.08
July	\$5,805,595.08	\$425,356.81	\$1,168,414.49	\$5,062,537.40
August	\$5,062,537.40	\$1,374,528.17	\$1,052,616.90	\$5,384,448.67
September	\$5,384,448.67	\$1,017,628.33	\$1,273,495.22	\$5,128,581.78
October	\$5,128,581.78	\$316,472.12	\$1,299,422.75	\$4,145,631.16
November	\$4,145,631.16	\$1,343,155.10	\$1,166,499.41	\$4,322,286.85
December	\$4,322,286.85	\$578,686.84	\$2,061,995.26	\$2,838,978.43
	PROJECTED	\$15,159,073.50	\$15,368,734.86	
	BUDGET	\$14,832,510.00	\$15,008,696.94	
	OVER/(UNDER)	\$326,563.50	\$360,037.92	
	OVER/(UNDER)	2.20%	2.40%	

Local Enabling Tax Revenue Comparison 2018 - 2019 As of March 31, 2019



EIT Revenues - All Funds 2014 - 2019

	2014	2015	2016	2017	2018	2019
	Actual	Actual	Actual	Actual	Actual	Projection
January	\$ 249,949.20	\$ 138,265.04	\$ 138,457.99	\$ 154,038.34	\$ 204,878.37	\$ 194,158.87 A
February	\$ 813,824.55	\$ 906,222.69	\$ 954,271.37	\$ 960,043.66	\$ 911,999.88	\$ 945,745.66 A
March	\$ 292,691.28	\$ 401,711.77	\$ 455,774.99	\$ 262,112.84	\$ 271,329.43	\$ 284,057.09 A
April	\$ 315,738.21	\$ 272,582.32	\$ 277,769.41	\$ 264,906.10	\$ 268,728.57	\$ 268,728.57 E
May	\$ 380,377.66	\$ 1,031,984.60	\$ 1,131,146.20	\$ 1,222,372.10	\$ 1,243,122.05	\$ 1,243,122.05 E
June	\$ 708,867.46	\$ 378,503.55	\$ 270,744.99	\$ 291,948.88	\$ 281,972.97	\$ 281,972.97 E
July	\$ 318,251.22	\$ 188,684.52	\$ 103,934.80	\$ 122,752.55	\$ 148,680.16	\$ 148,680.16 E
August	\$ 564,576.40	\$ 752,386.09	\$ 890,739.12	\$ 909,422.14	\$ 904,282.89	\$ 904,282.89 E
September	\$ 533,453.92	\$ 456,139.99	\$ 254,262.14	\$ 244,795.18	\$ 260,769.75	\$ 260,769.75 E
October	\$ 172,392.63	\$ 127,735.05	\$ 148,233.40	\$ 133,769.81	\$ 138,146.16	\$ 138,146.16 E
November	\$ 680,190.01	\$ 628,963.75	\$ 900,021.95	\$ 904,467.46	\$ 895,613.00	\$ 895,613.00 E
December	\$ 479,479.59	\$ 569,028.17	\$ 332,696.79	\$ 263,872.85	\$ 203,188.93	\$ 203,188.93 E
Subtotal collections	\$ 5,509,792.13	\$ 5,852,207.54	\$ 5,858,053.15	\$ 5,734,501.91	\$ 5,732,712.16	\$ 5,768,466.10
		6.21%	0.10%	-2.11%	-0.03%	0.62%

**BUSINESS TAX OFFICE
MONTHLY REPORT
Mar-19**

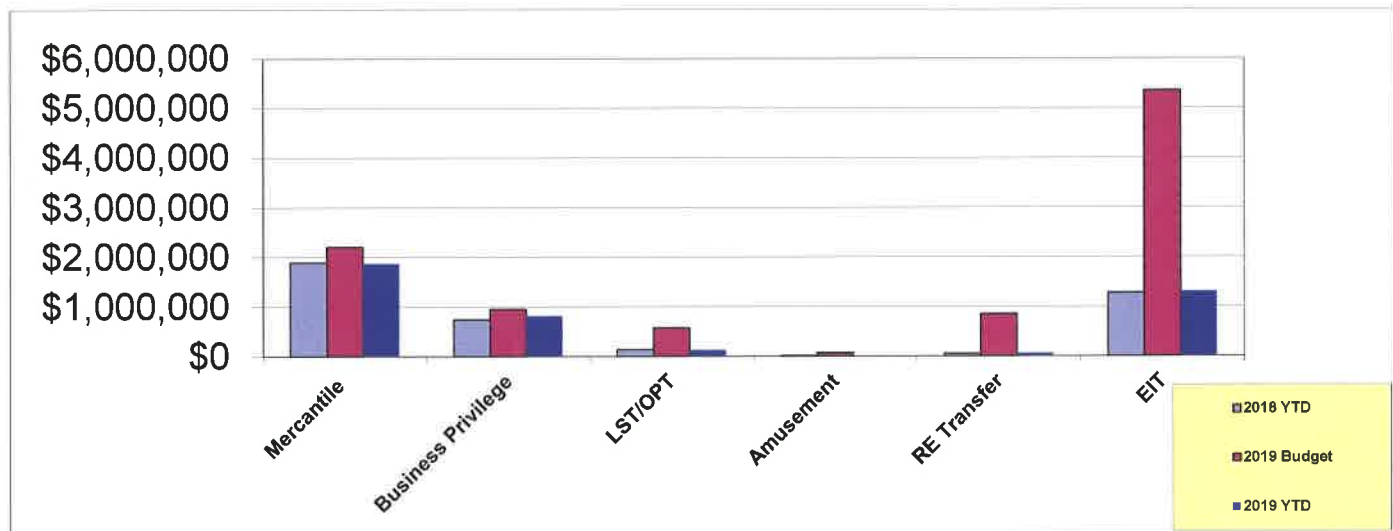
NEW BUSINESSES ADDED TO TAX ROLLS

NAME

Advanced Sprinkler Technology Inc.	Legacy Service USA, LLC
Burke, Lawton, Brewer & Burke	Mega Kovas, Inc.
Crystal Lee	SAT Y Incorporated
Enak Limited	Transform SR LLC
Enak No. 4 Inc.	TTECC Inc.
Erco Interior Systems Inc.	Wise & Well
Jerdon Construction Services LLC	

ACT 511 TAXES

	Mercantile	Business Privilege	LST/OPT	Amusement	RE Transfer	EIT	TOTALS
2018 YTD	\$1,891,042	\$738,116	\$138,310	\$13,150	\$50,774	\$1,275,708	\$4,107,101
2019 Budget	\$2,207,000	\$950,000	\$577,500	\$68,000	\$850,000	\$5,350,000	\$10,002,500
2019 YTD	\$1,875,169	\$821,228	\$134,926	\$6,362	\$61,889	\$1,311,462	\$4,211,037
Current Month	\$1,623,776	\$725,695	\$6,473	\$1,831	\$27,393	\$171,557	\$2,556,725
% of Budget	84.96%	86.45%	23.36%	9.36%	7.28%	24.51%	42.10%



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	20	\$274,808	
DEED CHGS	8	N/A	
COMMERCIAL	1	\$300,000	707 Bethlehem Pike
INDUSTRIAL	0	\$0	
LAND	3	\$0	
SHERIFF	0	\$0	
TRANSFER TAXES PAID		\$27,392.50	

Account Name : Montgomery Township

Investment Summary

Account No : 31277100

March 01, 2019 through March 31, 2019

	Percent of Portfolio	Market Value
Fixed Income	96.57%	\$ 14,497,000.00
Cash Equivalents	3.43%	\$ 514,370.98
	100.00%	\$ 15,011,370.98



Account Summary

	Statement Period (03/01/2019-03/31/2019)	Year-To-Date (01/01/2019-03/31/2019)
Beginning Market Value	\$ 14,991,349.98	\$ 14,929,726.64
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	(1,422.48)	(4,583.36)
Tax Free Interest & Dividends	0.00	0.00
Taxable Interest & Dividends	21,443.48	86,227.70
Realized Gain/(Loss)	0.00	0.00
Unrealized Gain/(Loss)	0.00	0.00
Ending Market Value	\$ 15,011,370.98	\$ 15,011,370.98

Montgomery Township Recreation Fund

Operating Revenues and Expenditures

As of March 31, 2019

Account	2019 Budget	YTD Balance March 31, 2019	% of Budget
---------	-------------	-------------------------------	-------------

REVENUES:

EARNED INCOME TAX - Allocated from GF	140,000.00	35,000.00	25.00%
	140,000.00	35,000.00	25.00%
RENTAL	115,790.00	31,481.12	27.19%
	115,790.00	31,481.12	27.19%
RECREATION PROGRAM FEES	131,000.00	23,290.02	17.78%
KIDS U REVENUE	252,000.00	161,672.00	64.16%
MEMBERSHIPS	221,000.00	90,171.50	40.80%
SHOP REVENUE/SALES	1,000.00	170.25	17.03%
SILVER SNEAKER INS REV	25,000.00	5,575.00	22.30%
GIFT CERTIFICATE SALES	2,000.00	1,700.00	85.00%
	632,000.00	282,578.77	44.71%
FROM GENERAL FUND	200,000.00	50,000.00	25.00%
FROM CAPITAL RESERVE	39,160.00	1,400.00	3.58%
	239,160.00	51,400.00	21.49%
Total Revenues	1,126,950.00	400,459.89	35.53%

EXPENDITURES:

Administration:

CONSULTING SERVICES	1,000.00	0.00	0.00%
LEGAL SERVICES	1,000.00	0.00	0.00%
BANK FEES	16,000.00	2,948.20	18.43%
CAPITAL - NEW	34,700.00	1,400.00	4.03%
	52,700.00	4,348.20	8.25%

Montgomery Township Recreation Fund

Operating Revenues and Expenditures

As of March 31, 2019

Account	2019 Budget	YTD Balance March 31, 2019	% of Budget
<i>Recreation Center:</i>			
TO NON-UNIFORMED PENSION	17,700.00	0.00	0.00%
SALARIES	221,890.00	3,483.20	1.57%
WAGES	105,060.00	28,221.16	26.86%
OVERTIME	1,540.00	18,857.07	1224.49%
MEDICAL	69,920.00	32.65	0.05%
SOCIAL SECURITY	25,100.00	14,616.65	58.23%
EMPLOYEE BENEFITS	7,940.00	3,575.39	45.03%
OFFICE SUPPLIES	4,300.00	1,852.04	43.07%
OPERATING SUPPLIES	9,000.00	742.48	8.25%
VEHICLE FUEL	200.00	1,891.66	945.83%
VEHICLE MAINTENANCE	500.00	0.00	0.00%
PROFESSIONAL SERVICES	140,000.00	47.25	0.03%
CONSULTING SERVICES	111,000.00	25,426.80	22.91%
INFORMATION SERVICES	8,220.00	20,359.41	247.68%
COMMUNICATION	14,800.00	5,018.89	33.91%
PUBLIC INFORMATION	29,500.00	3,052.05	10.35%
INSURANCE	23,340.00	8,077.87	34.61%
WORKERS COMPENSATION	16,440.00	5,851.00	35.59%
PUBLIC UTILITIES	46,800.00	4,065.00	8.69%
BUILDING MAINTENANCE	41,600.00	10,199.34	24.52%
EQUIPMENT MAINTENANCE	14,200.00	7,096.27	49.97%
RENTALS	4,500.00	463.02	10.29%
DUES AND SUBSCRIPTIONS	600.00	816.88	136.15%
MEETINGS AND CONFERENCES	1,550.00	425.00	27.42%
CAPITAL - REPLACEMENT	4,460.00	0.00	0.00%
	920,160.00	164,171.08	17.84%
<i>Kids U:</i>			
WAGES	90,260.00	0.00	0.00%
OVERTIME	1,030.00	0.00	0.00%
SOCIAL SECURITY	7,100.00	0.00	0.00%
OFFICE SUPPLIES	250.00	0.00	
CONSULTING SERVICES	53,000.00	4,108.68	7.75%
COMMUNICATION	1,950.00	0.00	0.00%
PUBLIC INFORMATION	500.00	0.00	0.00%
	154,090.00	4,108.68	2.67%
Total Expenditures	1,126,950.00	172,627.96	15.32%
Net Revenues/Expenditures	0.00	227,831.93	