


**MONTGOMERY TOWNSHIP
AGENDA
FINANCE COMMITTEE
Thursday, January 28, 2010
7:30 pm**

1. Call to order.
2. Approval of Meeting Minutes of July 23, 2009, September 24, 2009 and October 22, 2009
3. 2010 Reorganization Agenda
 - Appoint Temporary Chair
 - Temporary Chairman entertains nominations for Chairman
 - Entertain nominations for Chairman
 - Close the nominations
 - Conduct the vote
 - Newly elected Chairman entertains nominations for Vice-Chairman
 - Entertain nominations
 - Close the nominations
 - Conduct the vote
4. Updated and new business including review of:
 - December 2009 Financial Reports
 - Business Tax Report
 - Real Estate Report
 - Investment Report
 - Fund Balance Report
 - IT Report
5. Other Business
6. Adjournment

Montgomery Township Inter-Office Memo

To: John Nagel, Township Manager
From: Lawrence J. Gregan, Finance Director 
Date: January 15, 2010
Subject: December 2009 Finance Department Report

Following is a list of activities for the Finance Department for the Month of December 2009:

- Completed adoption process for 2009 budget. Copies of the approved budget were distributed to all Department heads and a copy posted in the lobby for public inspection.
- Mailed out 2010 Mercantile/Business Privilege Tax and OPT Tax Returns to 1400 businesses operating in the Township. The returns are due by March 15, 2010.
- Completed processing of final accounts payable runs and final payrolls for 2009.
- Completed "soft" close of 2009 books on Pentamation Accounting software system. Pentamation trainers were in to assist in the changeover from 2009 to 2010 including the processes for preparing W-2's.
- Opened period 13 for 2009 revenue/expense accruals and audit adjustments. Posted 2010 budget and opened all accounts for 2010.
- Representatives from Mallie Falconiero were on site during December to perform preliminary work on the 2009 Audit. Staff has started work on the list of 58 items requested by the auditor for the 2009 audit. Auditors will be on site again during the week of 2/15 through 2/19 to perform the field work for the audit.
- The Real Estate Tax Collection Report for December shows that as of the end of 2009, 112 parcels were delinquent for Real Estate Taxes for a total of \$23,581.29, which amount has been reported to the Montgomery County Tax Claim Bureau to be liened. By comparison, there were 104 delinquent parcels liened at the end of 2008 for a total of \$23,109.39.

The following reports and charts are included with this report:

- Statement of Changes in Fund Balances Report for General Fund as of December 31, 2009 with notes. Note that pending completion of the final audit, the 2009 figures in the report are preliminary and include all revenues and expenditures through Period 13 as well as a projected payroll accrual so as to provide a reasonable comparison to 2008
- Chart comparing the Local Enabling Tax receipts year to date to the same time period in 2008.
- Chart showing the comparison of the General Fund's Projected Cash Balances in 2008 vs. 2009. Note that the year end fund balance projection for 2009 includes revenues and receipts posted through Period 13 as well as a projected payroll accrual.
- Interest Earnings Analysis through December 2009.
- Earned Income Tax Revenue comparison report 2006 - 2009.
- Side by Side Fund Balance report showing the fund balances currently available in each of the Township's Cash Funds (16) and the change in the fund balances since the beginning of the year.
- A copy of the Business Tax Collection, Technology and Real-estate Tax Collectors reports for the Month of December 2009.

MONTGOMERY TOWNSHIP
STATEMENT OF CHANGES IN FUND BALANCE
GENERAL FUND
AS OF DECEMBER 31, 2009

	2009 BUDGET (1)	2009 ACTUAL (2)	% of TOTAL (3)	2008 BUDGET (4)	2008 ACTUAL (5)	% of TOTAL (6)	DOLLAR VARIANCE 2008-2009 ACTUAL (2 - 5)	PERCENT VARIANCE 2008-2009 ACTUAL (2 - 5)
REVENUES								
Taxes								
Real Estate Tax	1,596,100	1,564,612	14.5%	1,625,529	1,598,426	13.4%	(33,814)	-2.1%
Earned Income Tax	3,990,000	3,859,912	35.9%	3,425,000	3,919,016	32.8%	(59,104)	-1.5%
Real Estate Transfer Tax	900,000	607,113	5.6%	950,000	881,517	7.4%	(274,404)	-31.1%
Mercantile Tax	2,055,000	1,736,428	16.1%	2,267,000	2,011,446	16.8%	(275,018)	-13.7%
Occupation Privilege Tax	267,500	233,410	2.2%	299,000	261,732	2.2%	(28,322)	-10.8%
Amusement Tax	124,000	112,721	1.0%	125,000	120,254	1.0%	(7,533)	-6.3%
Business Privilege Tax	920,000	919,833	8.5%	1,015,000	903,183	7.6%	16,661	1.8%
Total Taxes	9,852,600	9,034,030	83.9%	9,706,529	9,695,574	81.2%	(661,544)	-6.8%
Permits and Licenses								
Building Permits	459,500	440,798	4.1%	441,400	763,904	6.4%	(323,107)	-42.3%
Cable TV	365,000	396,874	3.7%	380,000	368,662	3.1%	28,212	7.7%
All Others	71,400	97,641	0.9%	106,200	153,075	1.3%	(55,434)	-36.2%
Total Permits and Licenses	895,900	935,312	8.7%	927,600	1,285,641	10.8%	(350,329)	-27.2%
Other Sources								
Fines	139,000	129,191	1.2%	146,000	158,616	1.3%	(29,425)	-18.6%
Interest	145,000	59,285	0.6%	270,000	147,255	1.2%	(87,970)	-59.7%
Grants	378,700	471,978	4.4%	374,290	414,816	3.5%	57,163	13.8%
Department Services	78,875	59,451	0.6%	77,551	87,861	0.7%	(28,410)	-32.3%
Other Financing Sources	55,000	72,188	0.7%	45,000	153,464	1.3%	(81,276)	-53.0%
	796,575	792,094	7.4%	912,841	962,012	8.1%	(169,918)	
TOTAL REVENUES	11,545,075	10,761,437	100.0%	11,546,970	11,943,227	100.0%	(1,181,790)	-9.9%
EXPENSES*								
Administration	1,334,385	1,233,161	13.0%	1,274,257	1,275,212	13.6%	(42,050)	-3.3%
Finance	803,310	686,738	7.2%	789,441	703,533	7.5%	(16,795)	-2.4%
Police	5,387,965	5,114,276	53.9%	5,345,259	4,965,948	53.1%	148,328	3.0%
Code	819,790	742,120	7.8%	836,127	741,184	7.9%	936	0.1%
Public Works	1,899,615	1,717,222	18.1%	1,847,137	1,647,700	17.6%	69,522	4.2%
Other Financing Uses	-	-	0.0%	-	18,485	0.2%	(18,485)	
TOTAL EXPENSES	10,245,065	9,493,518	100.0%	10,092,221	9,352,062	100.0%	141,456	1.5%
NET REVENUES/(EXPENSES)	1,300,010	1,267,918		1,454,749	2,591,165		(1,323,246)	-51.1%
INCOMING TRANSFERS	347,830	267,628		187,000	204,119		63,509	31.1%
OUTGOING TRANSFERS	(1,350,300)	(1,334,059)		(1,247,960)	(2,947,727)		1,613,668	-54.7%
{DEFICIT}/SURPLUS	297,540	201,487		393,789	(152,443)		353,931	-232.2%
BEGINNING FUND BALANCE	2,180,935	2,180,935		2,351,324	2,351,324		(170,389)	-7.2%
ENDING FUND BALANCE	2,478,475	2,382,423		2,745,113	2,198,881		183,542	8.3%
*Including payroll accrual								

Notes to Statement of Changes in Fund Balance
Report- General Fund
December 2009 vs. December 2008

- **Tax Revenue Collections**

- Real Estate Tax revenue collections are down 2.1% from 2008 which is consistent with the reduced revenues projected by the increase in the Homestead Exclusion implemented by the Board for 2009.

Based on the final Tax Collectors Report, 99.2% of the Real Estate Taxes collectable for 2009 have been received. 112 parcels were delinquent for Real Estate Taxes for a total of \$23,581.29, which amount has been reported to the Montgomery County Tax Claim Bureau to be leined.

- Earned Income Tax revenues posted to the General Fund through December 2009 are down 1.5% (\$59K) below December 2008. However, this reduction was due to the budgeted transfer of an additional \$60K in EIT revenues to the Fire Fund in 2009.

The attached analysis report shows that overall EIT collections for all funds ended the year 0.14% (\$6k) above 2008 at approximately \$4.219M. Not bad considering the economic conditions over the past year, but somewhat disappointing since we had anticipated a 3% increase over 2008.

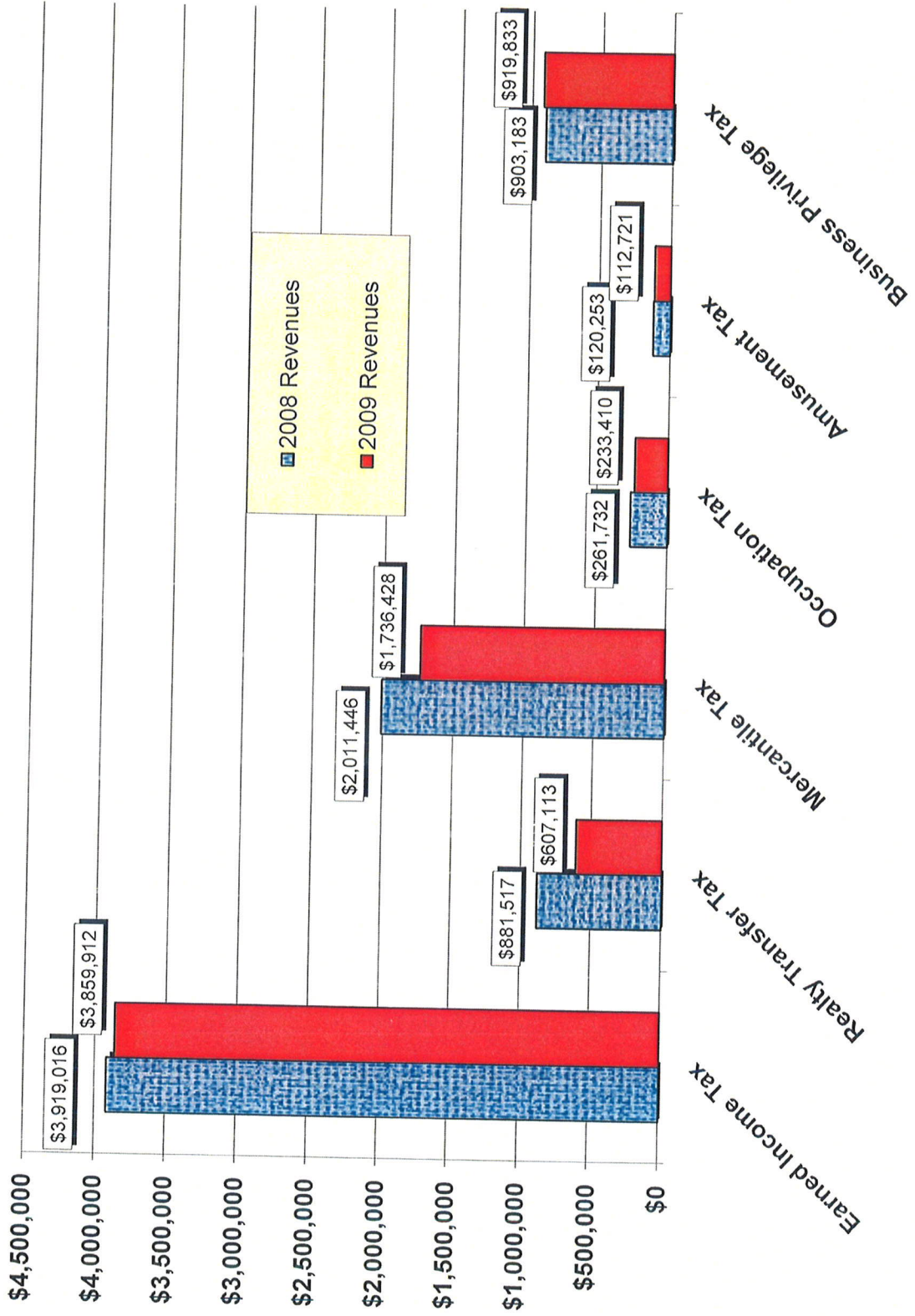
- Real Estate Transfer Tax Revenues are down 31.3% (\$274K) from December 2008. The final return received for 2009 was in the amount of \$86,766 raising the total receipts for the year to \$607K or 67.4% of the original budget. This revenue source showed a significant increase during the last quarter of the year. Included in the report for December transactions, was receipt \$19,750 for the transfer of property at 753 Bethlehem Pike, representing the largest single commercial transfer for the year. Hopefully this represents a turnaround in commercial property sales market in the Township.
 - Mercantile Tax revenue collections are down 13.7% (\$275K) from 2008 and year end Business Privilege Tax revenue collections are up 1.8% (\$16.6K). Revenues from Mercantile Taxes ended the year at approximately 84.5% of budget, primarily the result of refunds due to several large businesses that closed in 2009. Interestingly, despite the downturn in mercantile tax revenues, Business Privilege Tax revenues, which are on service related businesses, ended the year at essentially 100% of budget. There appears to be a shift in the business tax base away from a heavy mercantile base to a more balanced base with service businesses, which ultimately will be beneficial to the Township in weathering any future economic downturn.

- Occupation Privilege Tax revenue collections are down 10.8% (\$28K), ending the year at 90.9% of budget. Final OPT returns for 2009 were due on December 15th and continue to be received on a daily basis but will end up being 2010 revenues.
- Overall Tax Revenues are down 6.8% (\$661K) when compared to receipts at the end of 2008.
- Other Revenue Sources
 - Building Permits revenues are down 42.3.0% (\$323K) compared to December 2008. However, despite the drop from 2008, permit fee revenues are at 95.9% of budget and when combined with permit and license fees total 104.4% of budget for 2009. Leading the way are Cable TV franchise fee payments which ended the year at 108% of budget.
 - Interest Revenues year to date are down 59.7% (\$87K) compared to December 2008. Despite the significant drop in investment interest rates during the year, we were able, through a combination of our CD's, Harleysville money market accounts and INVEST accounts, to post a respectable APY of 1.52% during 2009.
 - Operating Revenues ended the year down 9.9% (\$1.181M) compared to 2008 and at 93.2% of the original 2009 Budget. When Inter-fund Transfers are included, overall revenues ended the year 7.26% (\$863K) below the original 2009 budget.
 - Inter-fund Transfers, representing the transfer of funds from the Capital Reserve Fund to pay for capital replacement equipment, was down 23% which represented a corresponding reduction in capital replacement expenditures in 2009. Specifically, the Pentamotion software upgrade was postponed pending further investigation into the Township's options.
- Expenditures
 - Year to date Operating expenditures in the General Fund were up 1.5% (\$141K) compared to 2008 and ended the year at 92.7% of budget compared to an expected rate of 100%. All departments completed the year below their approved budget levels for 2009. When Inter-fund Transfers are included, overall revenues ended the year 6.62% (\$767K) below the original budget.
- Fund Balance
 - The projected General Fund balance at the end of December 2009 is down 27.4% (\$1.4M) compared to the balance at the end of December 2008. However, based on the estimate of final revenues/expenditures the

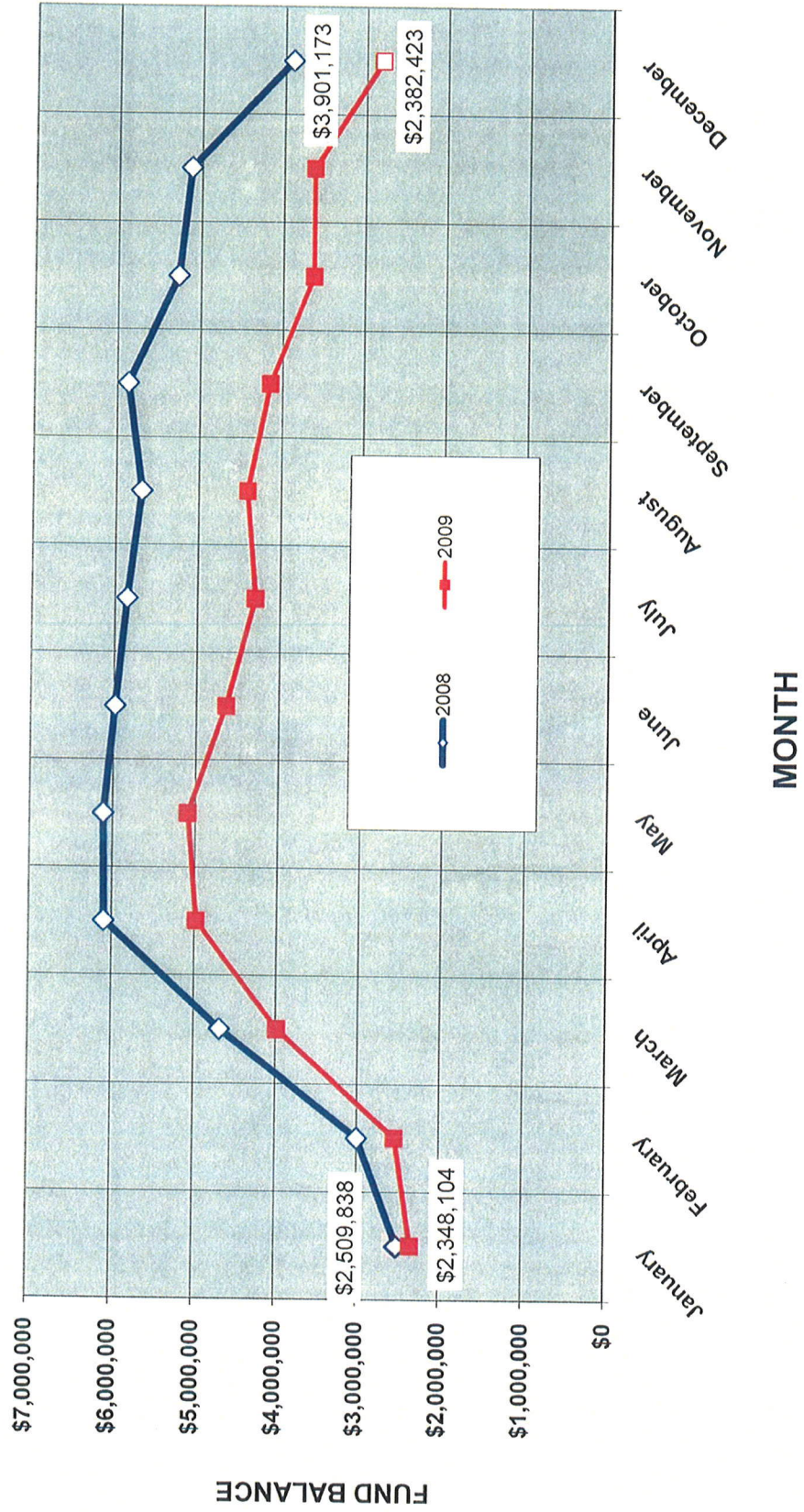
fund balance is projected to end up at approximately \$2.38M, an increase of \$201K from the beginning of the year (**i.e. a surplus**).

- This projected fund balance will be 21% of the Proposed General Fund budget for 2010, slightly higher than the Township's policy of retaining a fund balance between 10 – 20% of budgeted expenditures. We are not however recommending a transfer of any of this year's fund balance to the Capital Reserve Fund.

Local Enabling Tax Revenue Comparison 2008 - 2009 As of December 31, 2009



GENERAL FUND CASH BALANCE
2008 ACTUAL VS 2009 PROJECTION
AS OF DECEMBER 31, 2009



Cash Balance - General Fund 2008

	Beginning Bal	Revenues	Expenditures	Ending Balance
January (per Audit)	\$2,351,324.00	\$451,050.00	\$292,536.00	\$2,509,838.00
February	\$2,509,838.00	\$1,213,610.00	\$720,765.00	\$3,002,683.00
March	\$3,002,683.00	\$2,647,378.00	\$963,982.00	\$4,686,079.00
April	\$4,686,079.00	\$2,183,584.00	\$770,708.00	\$6,098,955.00
May	\$6,098,955.00	\$1,041,746.00	\$1,025,181.00	\$6,115,520.00
June	\$6,115,520.00	\$764,192.00	\$893,899.00	\$5,985,813.00
July	\$5,985,813.00	\$747,660.00	\$878,390.00	\$5,855,083.00
August	\$5,855,083.00	\$713,745.00	\$877,015.00	\$5,691,813.00
September	\$5,691,813.00	\$992,234.00	\$816,226.00	\$5,867,821.00
October	\$5,867,821.00	\$333,478.00	\$929,044.00	\$5,272,255.00
November	\$5,272,255.00	\$562,325.00	\$708,194.00	\$5,126,386.00
December (prior to surplus balance transfer)	\$5,126,386.00	\$491,000.00	\$1,716,213.00	\$3,901,173.00
	PROJECTED	\$12,142,002.00	\$10,592,153.00	
	FINAL BUDGET	\$12,213,970.00	\$12,084,970.00	
	OVER/(UNDER)	(\$71,968.00)	(\$1,492,817.00)	
	OVER/(UNDER)	-0.59%	-12.35%	

General Fund Cash Balance Projection 2009

January	\$2,180,935.28	\$440,776.49	\$273,557.97	\$2,348,153.80
February	\$2,348,153.80	\$977,648.98	\$781,063.67	\$2,544,739.11
March	\$2,544,739.11	\$2,472,690.11	\$1,019,647.01	\$3,997,782.21
April	\$3,997,782.21	\$1,939,521.82	\$949,608.00	\$4,987,696.03
May	\$4,987,696.03	\$964,234.99	\$854,327.33	\$5,097,603.69
June	\$5,097,603.69	\$640,742.18	\$1,091,641.28	\$4,646,704.59
July	\$4,646,704.59	\$419,932.55	\$759,881.97	\$4,306,755.17
August	\$4,306,755.17	\$892,536.00	\$783,972.81	\$4,415,318.36
September	\$4,415,318.36	\$714,743.42	\$976,416.42	\$4,153,645.36
October	\$4,153,645.36	\$432,097.29	\$954,682.25	\$3,631,060.40
November	\$3,631,060.40	\$866,116.41	\$866,885.02	\$3,630,291.79
December	\$3,630,291.79	\$268,024.82	\$1,096,789.03	\$2,801,527.58
2009 Accruals	\$2,801,527.58	\$0.00	\$419,104.94	\$2,382,422.64
	PROJECTED	\$11,029,065.06	\$10,827,577.70	
	BUDGET	\$11,892,905.00	\$11,595,365.00	
	OVER/(UNDER)	(\$863,839.94)	(\$767,787.30)	
	OVER/(UNDER)	-7.26%	-6.62%	

2009 INTEREST EARNINGS ANALYSIS 1/1/2009 - 12/31/2009

Invest Interest	\$	6,532.29
CD Interest	\$	176,150.68
Checking Interest	\$	2,679.93
Investment Interest	\$	92,686.14
Total	\$	278,049.04

APY 1.52%

Account #	Fund Balance Description	Average Monthly Balance	Prorated Interest
01.341.3341	General	\$ 3,625,456.90	\$ 53,225.49
01.341.3341	Escrow Fund 91	\$ 372,605.14	\$ 5,194.80
04.341.3341	Fire Protection	\$ 174,383.35	\$ 2,431.23
05.341.3341	Park and Recreation	\$ 494,454.04	\$ 6,893.60
06.341.3341	Basin Maintenance	\$ 410,416.55	\$ 5,721.96
07.341.3341	Street Light District 2	\$ 612,561.51	\$ 8,540.24
19.341.3341	Capital Projects	\$ 48,571.69	\$ 677.18
23.341.3341	Debt Service	\$ 543,627.22	\$ 7,579.17
30.341.3341	Capital Reserve	\$ 10,890,830.05	\$ 151,838.26
31.341.3341	Capital Contributions	\$ 233,950.96	\$ 3,261.71
35.341.3341	Liquid Fuels	\$ 788,845.35	\$ 10,997.96
50.341.3341	Fire Relief	\$ -	\$ -
92.341.3341	Police Donations	\$ 17,753.70	\$ 247.52
93.341.3341	Environment	\$ 613,438.74	\$ 8,552.47
94.341.3341	Tree	\$ 733,467.55	\$ 10,225.89
95.341.3341	Community Day Contributions	\$ 20,731.30	\$ 289.03
96.341.3341	Restoration Fund	\$ 170,173.92	\$ 2,372.54
TOTAL		\$19,751,267.99	\$278,049.04

EIT Revenues - All Funds 2006-2009

	2006 Actual	2007 Actual	2008 Actual	2009 Projection	
January	\$ 58,962	\$ 136,497	\$ 186,772.55	\$ 198,653.38	A
February	\$ 531,082	\$ 459,933	\$ 523,019.51	\$ 514,210.32	A
March	\$ 121,897	\$ 302,112	\$ 293,342.45	\$ 339,228.16	A
April	\$ 120,707	\$ 253,215	\$ 334,279.73	\$ 356,292.49	A
May	\$ 948,223	\$ 789,083	\$ 754,979.88	\$ 721,936.71	A
June	\$ 398,439	\$ 347,129	\$ 374,463.86	\$ 276,479.82	A
July	\$ 83,523	\$ 91,669	\$ 155,334.99	\$ 105,750.48	A
August	\$ 464,007	\$ 556,144	\$ 521,070.90	\$ 632,303.66	A
September	\$ 238,311	\$ 226,128	\$ 252,335.22	\$ 203,019.57	A
October	\$ 122,777	\$ 106,475	\$ 122,179.40	\$ 158,849.96	A
November	\$ 440,106	\$ 584,661	\$ 465,214.11	\$ 577,861.85	A
December	\$ 240,924	\$ 115,984	\$ 230,980.14	\$ 135,325.74	A
Sub total collections	\$ 3,768,958	\$ 3,969,030	\$ 4,213,972.74	\$ 4,219,912.14	

5.31%

6.17%

0.14%

FUND ACCOUNTING
DATE: 01/15/10
TIME: 14:14:57

MONTGOMERY TOWNSHIP
SIDE BY SIDE BALANCE SHEET

PAGE NUMBER: 1
GENRPT41.4GL
REPORT ID: 00498

SELECTION CRITERIA: YR='09'

LINE	DESCRIPTION	FUND 01 DECEMBER 2009	FUND 04	FUND 05	FUND 06	FUND 07	FUND 19
5	ASSETS						
10	SHORT TERM ASSETS						
15	CASH & CASH EQUIVALENTS	2,635,337.71	134,602.20	432,555.28	378,605.12	610,371.89	6,067.81
17	INVESTMENTS	0.00	0.00	0.00	0.00	0.00	0.00
20	DUE TO/FROM	0.00	0.00	0.00	0.00	0.00	0.00
25	ACCOUNTS RECEIVABLE	1,112,958.63	16,446.39	12,059.47	32.42	957.58	0.52
30	PREPAID ASSETS	3,200.00	0.00	0.00	0.00	0.00	0.00
35	SUBTOTAL SHORT TERM ASSETS	3,751,496.34	151,048.59	444,614.75	378,637.54	611,329.47	6,068.33
40	LONG TERM ASSETS						
45	FIXED ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
50	ACCUMULATED DEPRECIATION FI	0.00	0.00	0.00	0.00	0.00	0.00
55	INFRASTRUCTURE	0.00	0.00	0.00	0.00	0.00	0.00
57	ACCUMULATED DEPRECIATION IN	0.00	0.00	0.00	0.00	0.00	0.00
60	SUBTOTAL LONG TERM ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
65							
67	TOTAL ASSETS	3,751,496.34	151,048.59	444,614.75	378,637.54	611,329.47	6,068.33
75	LIABILITIES						
80	SHORT TERM LIABILITIES						
85	ACCOUNTS PAYABLE	71,672.09	7,191.07	3,466.31	167.00	8,970.32	5,650.07
90	ACCUALS AND OTHER PAYABLES	89,917.58	0.00	0.00	0.00	0.00	0.00
95	DEPOSITS	0.00	0.00	0.00	0.00	0.00	0.00
100	DEFERRED REVENUE	788,379.09	4,518.74	0.00	0.00	0.00	0.00
105	SUBTOTAL SHORT TERM LIABILI	949,968.76	11,234.94	7,985.05	167.00	8,970.32	5,650.07
110	FUND BALANCE						
115	BEGINNING FUND BALANCE	2,180,935.28	124,667.95	402,974.29	446,886.70	569,838.34	73,129.93
120	CURRENT YEAR REVENUE/LOSS	620,592.30	15,145.70	33,655.41	-68,416.16	32,520.81	-72,711.67
125	SUBTOTAL FUND BALANCE	2,801,527.58	139,813.65	436,629.70	378,470.54	602,359.15	418.26
130	TOTAL LIABILITIES AND FUND	3,751,496.34	151,048.59	444,614.75	378,637.54	611,329.47	6,068.33

- FUND ACCOUNTING
DATE: 01/15/10
TIME: 14:14:57

MONTGOMERY TOWNSHIP
SIDE BY SIDE BALANCE SHEET

PAGE NUMBER: 2
GENRPT41.4GL
REPORT ID: 00498

SELECTION CRITERIA: Y1='09'

LINE	DESCRIPTION	FUND 23	FUND 30	FUND 31	FUND 35	FUND 50	FUND 91
5	ASSETS						
10	SHORT TERM ASSETS						
15	CASH & CASH EQUIVALENTS	479,468.49	11,847,522.83	181,491.53	877,092.50	0.00	352,719.41
17	INVESTMENTS	0.00	0.00	0.00	0.00	0.00	0.00
20	DUE TO/FROM	0.00	0.00	0.00	0.00	0.00	0.00
25	ACCOUNTS RECEIVABLE	9,617.98	1,015.55	15.54	75.12	0.00	-165,084.10
30	PREPAID ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
35	SUBTOTAL SHORT TERM ASSETS	489,086.47	11,848,538.38	181,507.07	877,167.62	0.00	187,635.31
40	LONG TERM ASSETS						
45	FIXED ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
50	ACCUMULATED DEPRECIATION FI	0.00	0.00	0.00	0.00	0.00	0.00
55	INFRASTRUCTURE	0.00	0.00	0.00	0.00	0.00	0.00
57	ACCUMULATED DEPRECIATION IN	0.00	0.00	0.00	0.00	0.00	0.00
60	SUBTOTAL LONG TERM ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
65							
67	TOTAL ASSETS	489,086.47	11,848,538.38	181,507.07	877,167.62	0.00	187,635.31
75	LIABILITIES						
80	SHORT TERM LIABILITIES						
85	ACCOUNTS PAYABLE	0.00	5,734.45	0.00	0.00	0.00	8,564.85
90	ACCRUALS AND OTHER PAYABLES	0.00	-0.01	0.00	0.00	0.00	0.00
95	DEPOSITS	0.00	0.00	0.00	0.00	0.00	0.00
100	DEFERRED REVENUE	5,709.41	0.00	0.00	0.00	0.00	0.00
105	SUBTOTAL SHORT TERM LIABILI	5,709.41	5,734.44	0.00	0.00	0.00	8,564.85
110	FUND BALANCE						
115	BEGINNING FUND BALANCE	372,170.97	10,237,892.15	389,664.27	470,047.65	0.00	209,185.48
120	CURRENT YEAR REVENUE/LOSS	111,206.09	1,604,911.79	-208,157.20	407,119.97	0.00	-30,115.02
125	SUBTOTAL FUND BALANCE	483,377.06	11,842,803.94	181,507.07	877,167.62	0.00	179,070.46
130	TOTAL LIABILITIES AND FUND	489,086.47	11,848,538.38	181,507.07	877,167.62	0.00	187,635.31

FUND ACCOUNTING
DATE: 01/15/10
TIME: 14:14:57

MONTGOMERY TOWNSHIP
SIDE BY SIDE BALANCE SHEET

PAGE NUMBER: 3
GENRPT41.4GL
REPORT ID: 00498

SELECTION CRITERIA: YF='09'

LINE	DESCRIPTION	FUND 92	FUND 93	FUND 94	FUND 95	FUND 96	TOTAL
5	ASSETS						
10	SHORT TERM ASSETS						
15	CASH & CASH EQUIVALENTS	17,800.83	582,547.66	721,388.70	19,237.77	79,323.49	19,356,133.22
17	INVESTMENTS	0.00	0.00	0.00	0.00	0.00	0.00
20	DUE TO/FROM	0.00	0.00	0.00	0.00	0.00	0.00
25	ACCOUNTS RECEIVABLE	1.52	49.89	61.78	1.66	6.79	988,216.74
30	PREPAID ASSETS	0.00	0.00	0.00	0.00	0.00	3,200.00
35	SUBTOTAL SHORT TERM ASSETS	17,802.35	582,597.55	721,450.48	19,239.43	79,330.28	20,347,549.96
40	LONG TERM ASSETS						
45	FIXED ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
50	ACCUMULATED DEPRECIATION FI	0.00	0.00	0.00	0.00	0.00	0.00
55	INFRASTRUCTURE	0.00	0.00	0.00	0.00	0.00	0.00
57	ACCUMULATED DEPRECIATION IN	0.00	0.00	0.00	0.00	0.00	0.00
60	SUBTOTAL LONG TERM ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
65							
67	TOTAL ASSETS	17,802.35	582,597.55	721,450.48	19,239.43	79,330.28	20,347,549.96
75	LIABILITIES						
80	SHORT TERM LIABILITIES						
85	ACCOUNTS PAYABLE	0.00	0.00	30.25	0.00	0.00	111,446.41
90	ACCUALS AND OTHER PAYABLES	0.00	0.00	0.00	0.00	0.00	89,917.57
95	DEPOSITS	0.00	0.00	0.00	0.00	0.00	0.00
100	DEFERRED REVENUE	0.00	0.00	0.00	0.00	0.00	802,651.11
105	SUBTOTAL SHORT TERM LIABILI	0.00	0.00	30.25	0.00	0.00	1,004,015.09
110	FUND BALANCE						
115	BEGINNING FUND BALANCE	10,390.81	571,246.64	745,148.42	17,500.69	234,245.94	17,063,825.51
120	CURRENT YEAR REVENUE/LOSS	-588.46	11,350.91	-23,728.19	1,738.74	-154,915.66	2,279,609.36
125	SUBTOTAL FUND BALANCE	17,802.35	582,597.55	721,420.23	19,239.43	79,330.28	19,343,534.87
130	TOTAL LIABILITIES AND FUND	17,802.35	582,597.55	721,450.48	19,239.43	79,330.28	20,347,549.96

BUSINESS TAX OFFICE
MONTHLY REPORT
Dec-09

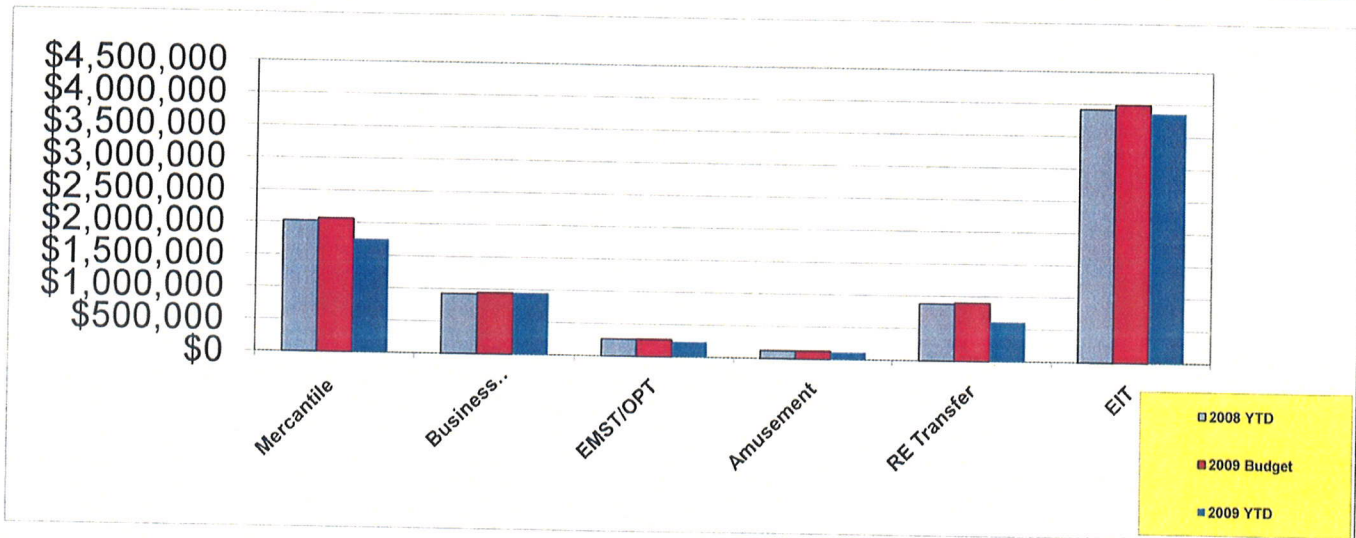
NEW BUSINESSES ADDED TO TAX ROLLS

NAME

Music Training Center	Rutledge Builders
Traffic Shoes	John McDevitt Plumbing & Heating
Gilead Sciences Inc.	Eastern Environmental Services
United Consulting Inc.	Scatton's Heating & Cooling
Choice of India, Inc.	Fortune Marketing Inc.

ACT 511 TAXES

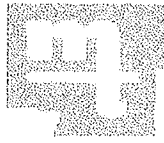
	Mercantile	Business Privilege	EMST/OPT	Amusement	RE Transfer	EIT	TOTALS
2008 YTD	\$2,024,146	\$923,926	\$261,732	\$120,254	\$881,517	\$3,919,016	\$8,130,592
2009 Budget	\$2,068,000	\$942,000	\$267,500	\$124,000	\$900,000	\$3,990,000	\$8,291,500
2009 YTD	\$1,748,403	\$950,857	\$233,420	\$112,721	\$607,113	\$3,859,912	\$7,512,426
Current Month	\$6,691	\$2,726	\$21,205	\$5,171	\$128,863	\$45,326	\$209,982
% of Budget	84.55%	100.94%	87.26%	90.90%	67.46%	96.74%	90.60%



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	3	\$238,634
RESALE	61	\$291,452
DEED CHGS	27	N/A
COMMERCIAL	0	\$0
INDUSTRIAL	0	\$0
LAND	0	\$0
SHERIFF	5	\$70,771
TRANSFER TAXES PAID-NOV		\$42,096.49
TRANSFER TAXES PAID-DEC		\$86,766.58



Montgomery Township Inter-Office Memo

To: Lawrence J. Grogan, Finance Director
From: Richard Grier, Technology Manager
Date: December 29, 2009
Subject: December 2009 IT activities

The following are the activities of the Technology Manager for the Month of December, 2009

- Worked with Catapult to create 'Meet the Supervisors' web page mock up
- Worked with network consultant and Police department to create network audit SOW
- Assisted Public Information Coordinator with eNews prize giveaway
- Resolved Outlook connection issue at remote locations
- Created Board of Supervisors email distribution list
- Consulted Board on Exchange mailbox options for Township business communications
- Setup network accounts for interns returning for holiday break
- Collected pictures of snow removal crew and equipment for new web site
- Worked with PENNDOT contractors on installation of fiber circuits for Traffic signals and cameras on 309
- Upgraded Symantec Endpoint Protection Manager to version 11.0.5
- Upgraded Microsoft Exchange 2007 to service release rollup 9
- Installed all year end service packs and security updates on all servers
- Purchased new server rack for IT Server Room
- Purchased EOC PC and printer/scanner
 - Funded via Grant

Scheduled work for January 2010 and beyond

- Continue work on Acceptable Voice and Data policy
- Rollout wireless Internet for Township building
 - Started review of potential hardware for wireless rollout
- Begin Kronos Time Clock install
- Begin planning phase of time rules in Kronos
- Reconfigure Server IT room with new rack system
- Continue progress on Business Continuity project

Tax Collector's Monthly Report to Taxing Districts
For the Month of December 2009
Montgomery Township Taxing District

	Real Estate	Interim 2008	Interim 2009	Street Light
A. Collections				
1. Balance Collectable - Beginning of Month	30,908.84	\$ 259.66	\$ 5,653.76	\$ 1,470.00
2A. Additions: During the Month (*)			\$ 647.79	
2B. Deductions: Credits During the Month - (from line 17)				
3. Total Collectable	\$ 30,908.84	\$ 259.66	\$ 6,301.55	\$ 1,470.00
4. Less: Face Collections for the Month	\$ 7,327.40	\$ -	\$ 1,933.13	\$ 390.00
5. Less: Deletions from the List (*)				
6. Less: Exonerations (*)				
7. Less: Liens/Non-Lienable Installments (*)	\$ 23,581.29	\$ 259.66	\$ 789.87	\$ 1,080.00
8. Balance Collectable - End of Month	\$ 0.15	\$ -	\$ 3,578.55	\$ -
B. Reconciliation of Cash Collected				
9. Face Amount of Collections - (must agree with line 4)	\$ 7,327.40		\$ 1,933.13	\$ 390.00
10. Plus: Penalties	\$ 732.74		\$ 129.76	\$ 39.00
11. Less: Discounts	\$ -	\$ -	\$ 6.75	\$ -
12. Total Cash Collected per Column	\$ 8,060.14	\$ -	\$ 2,056.14	\$ 429.00
13. Total Cash Collected - (12A + 12B + 12C + 12D)			\$	\$ 10,545.28

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

