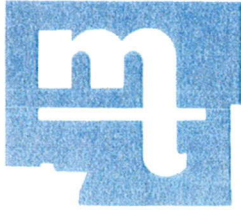


MONTGOMERY TOWNSHIP
AGENDA
FINANCE COMMITTEE
Thursday, February 25, 2010
7:30 pm

1. Call to order.
2. Approval of Meeting Minutes of January 28, 2010 Meeting
3. Presentation on Univest Banking Services – Denise Yannarell, Vice President – Municipal Banking for Univest Bank
4. Updated and new business including review of:
 - 4th Quarter 2009 Budget Report
 - January 2010 Financial Reports
 - Business Tax Report
 - Real Estate Report
 - Investment Report
 - Fund Balance Report
 - IT Report
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

**ROBERT J. BIRCH
CANDYCE FLUEHR CHIMERA
MICHAEL J. FOX
JEFFREY W. McDONNELL
JOSEPH P. WALSH**

JOHN B. NAGEL
TOWNSHIP MANAGER

To: Distribution

From: Lawrence J. Gregan, Finance Director *Lawrence J. Gregan*

Date: February 5, 2010

Subject: Budget Status as of December 31, 2009

This memo will summarize the Year-to-Date operating results through December 31, 2009 and identify the significant activities in fund balance, revenues and expenses. 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 - Report of General Fund Revenue Trends. This report helps us monitor tax and permit revenue trends in the General Fund.
- Exhibit C - Report of Fund Balances for All Funds. This report helps us monitor our available balances in each of the Township's eighteen operating/reserve funds and three fiduciary (pension) funds.
- Exhibit D - Capital Reserve Fund Analysis. This report shows balances held in Capital Reserve for both designated and undesignated purposes.
- Exhibit E - Chart Comparing General Fund Cash Balances 2008 – 2009. This report shows our General Fund Cash position through the year as compared to the prior year and assists us in projecting cash flow needs for investment purposes.
- Exhibit F – Earned Income Tax Revenue Projection for 2009.

General Fund 01 - Year Ending Fund Balance

The balance in the General Fund as of December 31, 2009 is projected at \$2.382M, an increase of \$201K over the balance at the beginning of 2009. This is consistent with Township's policy of maintaining a General Fund balance equal to 15-20% of budgeted expenditures.

General Fund Revenues

During 2009 the Township received \$10.761M or 93.2% of budgeted revenues for the year. In comparison \$11.943M was received in 2008 a decrease of 9.9%. Indicative of the overall economy, 2009 General Fund Revenues were lower than 2008 in virtually all areas with the exception of Business Privilege Tax receipts and Cable TV Franchise Fees. Several of the specific revenue sources are discussed in more detail below:

- Real Estate Taxes. Total Real Estate Taxes received in 2009, including current and prior year receipts, were \$1.564M or 98% of budget. In comparison, at the end of 2008, Real Estate Taxes received were \$1.598M. The reduction of 2.1% is consistent with the reduced revenues projected by the increase in the Homestead Exclusion from \$25K to \$30 K 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.

- Transfer Taxes. Transfer Taxes received in 2009 were \$607K or 67.5% of budget. In comparison, at the end of 2008, Transfer Taxes were \$881K. The 31.1% reduction correlates directly to the lack of new home construction, a reduced number of existing home re-sales and the limited number of commercial real estate transaction that were part of the overall economic downturn in 2009. This revenue source did show a significant increase during the last quarter of the year Including one recent transfer receipt of \$19,750 representing the single largest commercial transfer in the year. Hopefully this represents a turnaround in the commercial property sales market in the Township for 2010.
- Mercantile Taxes. Mercantile Taxes received in 2009 were \$1.736M or 84.5% of budget. In comparison, at the end of 2008, Mercantile Taxes were \$2.011M. This drop of 13.7% from 2008 was primarily the result of a of several large businesses that closed in 2009 combined with a significant number of smaller business closures, all of which resulted in refunds totaling \$138K.
- Amusement Tax. Amusement Tax receipts were \$112K or 87.3% of budget in 2009 vs. \$120K in 2008.
- OPT Tax. OPT Tax receipts were \$233K or 90.9% of budget for 2009 vs. \$261K in 2008.

- Business Privilege Tax. Business Privilege Tax receipts were one of the surprises for 2009 with receipts of \$919K which were 100% of budget for 2009 vs. \$903K in 2008, an increase of 1.8%. There continues to be a shift in the Township's business tax base towards a better balance between mercantile and service related businesses. This will ultimately be beneficial to the Township in weathering any future economic downturn.
- Earned Income Tax. Earned Income Tax receipts were \$3.859M or 96.7% of budget in 2009 vs. \$3.919M in 2008. However, this reduction was due to the budgeted transfer of an additional \$60K in EIT revenues to the Fire Fund in 2009. The analysis attached as Exhibit F to this 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 in the 2009 Budget.
- Permits and Licenses. Total Permits and Licenses revenues were a surprising \$935K or 104.4% of budget in 2009 vs. \$1.285M in 2008. While Building Permits revenues were down 42.3% compared to 2008, they did end the year at 95.9% of budget which was surprising given the reduced amount of construction activity during the year. Picking up the slack was the Cable TV franchise fee payments which ended the year at 108% of budget.
- Interest. Interest receipts were \$59K or 40.9% of budget in 2009 vs. \$147K in 2008. Given the substantial Fed Fund rate decreases in 2009, we naturally experienced a significant drop in interest earnings during the year. We were however, by utilizing a combination of CD's, Harleysville money market accounts and Pennsylvania State Treasurers INVEST account, able to post a respectable APY of 1.52% during 2009 on average daily fund balances of \$19M. Current investment rates are averaging between 0.2% and 0.4% and are not expected to increase significantly in 2010.
- Grants, and other Revenues Total Grants and Other Revenues were \$471K in 2009 as compared to \$414K in 2008. While these revenues include regular annual allocations for Pension State Aid (Act 205) and Public Utility Property Tax (PURTA) payments, grant revenues can and do fluctuate year to year depending on availability and eligibility.

General Fund 01 - Expenditures

Expenditures (Net of Inter-fund Transfers) for 2009 were \$9.493M or 92.7% of Budget as compared to \$9.352M in 2008, an increase of 1.5%. In general, departmental expenditures throughout the year fell below budget levels.

The "Employee Benefit" expenditures in each department exceeded the line item budget however this was due to a reclassification of unemployment benefit premiums which were all offset by surpluses in the corresponding department "Medical Benefit" line items.

Expenditure Activity for Major Departments:

- Administration. Expenditures in 2009 were \$1.233M or 85.5% of budget compared to \$1.275M in 2008, a drop of 3.3%. Legal service expenses exceeded budget due to higher than expected labor counsel charges for some personnel related litigation matters.
- Finance and Tax Collection. Expenditures in 2009 were \$686K or 94.9% of budget compared to \$703K in 2008, a drop of 2.4%. Auditing service expenses exceeded budget due to the performance of a limited engagement by the auditor to evaluate the credit worthiness of escrow securities.
- Police. Expenditures in 2009 were \$ 4.114M in 2009 or 90.5% of budget compared to \$4.965M in 2008, an increase of 3.0%. Police overtime expenditures exceeded budget primarily due to overtime required in a significant murder investigation during the year. Overall, however, salary/wage and overtime expenditures were below budget.
- Planning and Economic Development. Expenditures in 2009 were \$742K or 90.4% of budget compared to \$741K in 2008, an increase of 0.1%. Legal service expenses exceeded budget due to several significant zoning hearings/appeals.
- Public Works. Expenditures in 2009 were \$1.717M or 90.3% of budget versus \$1.647M in 2008, an increase of 4.2%. The bulk of the increase was due to the purchase of a replacement truck during 2009. Snow removal supplies exceeded budget due to additional salt materials needed to combat several November/December snow/ice events.
- Outgoing Transfers. Capital Reserve Transfers for Equipment Replacement Plan, 14 Year Road Plan, Police Radios, Roof Replacement, Basin Maintenance Equipment, Fire Equipment and Public Meeting Room Improvements were all funded at Budgeted amounts for the year.

Since all departments operated within budget limits, no final year end budget adjustments are proposed.

FUNDS 04 – 99 Revenues and Expenditures

Fire Fund- 04.

Expenditures for the Department of Fire Services for 2009 were \$681K and Revenues for 2009 were \$695K. The fund posted a surplus of \$14K for the year and ended the year with a positive fund balance of \$139K.

Park and Recreation Fund-05. Expenditures for the Park and Recreation Fund for 2009 were \$674K and Revenues were \$703K. The fund posted a surplus of \$29K for the year and ended the year with a positive fund balance of \$436K.

Basin Maintenance Fund – 06. Expenditures for the Basin Maintenance Fund for 2009 were \$74K and Revenues were \$5.9K. No new basins were dedicated in 2009 and consequently no new developer contributions were made to the Fund in 2009. As a result, the fund posted a loss of \$68K for the year but ended the year with a positive fund balance of \$378K.

Street Light Fund-07. Expenditures for the Street Light Fund for 2009 were \$106K and Revenues were \$138K. The fund posted a surplus of \$32K for the year and ended the year with a positive fund balance of \$602K. There were not new street light facilities added in 2009.

Capital Projects Fund – 19. Expenditures for the Capital Projects Fund for 2009 were \$73K. Expenditure from the fund were for the final improvement to Rose Twig Park that were approved in 2007. Revenues to this fund are inter-fund transfers which were \$0 for the year so the fund ended the year with a fund balance of \$0K.

Debt Service Fund-23. Expenditures for the Debt Service Fund for 2009 were \$378K and Revenues were \$490K. The fund posted a surplus of \$111K for the year and ended the year with a positive fund balance of \$483K. At yearend 2009, the Township's outstanding debt is \$2.069M with all debt service obligations completed by 2017.

Capital Reserve Fund –30. Expenditures for the Capital Reserve Fund for 2009 were \$574K for budgeted capital construction projects and capital equipment purchases plus the inter-fund transfer of \$286K to various operating funds to reimburse those funds for capital replacement expenditures from the 10 Year Equipment Replacement Reserve Fund.

The major expenditures from the fund were for the annual curb/sidewalk replacement program. This work is funded from the 14 Year Road Plan Reserve set aside annually for replacement and repair of the Township's road, curb and sidewalk infrastructure.

Revenues, net of the year end transfers from the General Fund, were \$1.373M consisting of interest income and payments in the amount of \$1.216M from Penn Dot for the acquisition of Township owned right of way required for the construction of the Rt. 202 Bypass improvements. In December, the Board authorized the designation of these funds towards various designated reserves and the fund ended the year with a positive fund balance of \$11.8M.

Park Development Fund– 31. In 2009, the Board authorized the transfer of \$213K from the Park Development Fund (Fund 31) to the Capital Reserve Fund (Fund 30) with such funds “designated” in the Capital Reserve Fund for Park Improvement Projects. The purpose of the transfer was to reimburse the Capital Reserve Fund for prior year park improvement expenditures that should have been paid from (and were eligible expenditures of) the restricted developer contributions made to Fund 31. The Fund also received contributions in the amount of \$8K from developers during 2009. The fund posted a budgetary surplus of \$12K for the year and ended the year with a positive fund balance of \$181K.

Liquid Fuels Fund –35. Expenditures from the Liquid Fuel Fund for 2009 were \$51K and Revenues for 2009 were \$458K. Liquid fuel revenues are a portion of the State’s Fuel Tax paid on liquid fuels when purchased retail at the pump. The funds are allocated to municipalities statewide based on population and lane miles of roadways maintained by the Township. The expenditures from this fund are for Liquid Fuel Fund eligible expenditures associated with the annual street resurfacing and handicap ramp replacement program. In 2009, based on the excellent condition of the Township owned streets, the Township elected to postpone its annual street resurfacing work until 2011 and used a small portion of the Liquid Fuel Funds to pay for maintenance work. The fund posted a surplus of \$407K for the year and ended the year with a positive fund balance of \$877K. The funds will be used for future eligible street resurfacing and handicap ramp improvement projects.

Fire Relief Fund–50. Expenditures for the Fire Relief Fund for 2009 were \$229K and Revenues were \$229K consisting of Foreign Fire Insurance Tax revenues collected by the State and allocated under the provisions of Chapter 7 of Act 205 of 1984 to municipalities for distribution to eligible fire relief associations. The funds are remitted by the Township to the Fire Department of Montgomery Township Fire Relief Assn. The expenditures from this fund are only for the eligible expenditures approved under Chapter 7 of Act 205 of 1984 and are audited annually by the State Auditor Generals Office and by the Township Auditors. The fund ends each year with a \$0 balance.

Environmental Fund –93. Expenditures for the Environmental Fund for 2009 were \$73K and Revenues were \$84K consisting of the annual DCA Recycling Performance Grant and interest earnings on the fund balance. In 2009, the Township received payment for the 2007 Recycling Performance Grant in the amount of \$75K. Expenditures from the fund in 2009 included all of the Township's recycling collections including the costs for the bi-annual curbside leaf collection program. Also included in the 2009 expenditures was the cost for the Sustainability Audit performed by Temple University. The fund posted a surplus of \$11K for the year and ended the year with a positive fund balance of \$582K.

Replacement Tree Fund–94. Expenditures for the Replacement Tree Fund for 2009 were \$34K and Revenues were \$10K. Funding for the Replacement Tree Fund comes from contributions from developers under "fee in lieu of" provisions of the Land Development Ordinance however no new developer contributions were received in 2009. The fund posted a loss of \$23K for the year but still ended the year with a positive fund balance of \$721K.

Autumn Festival Fund –95. Expenditures for the Autumn Festival Fund for 2009 were \$22K and revenues were \$29K. Expenditure from this fund pay for the expenses of the annual Autumn Festival held each year in October. Revenues consist of voluntary community contributions, a township contribution and fees collected at the event. The fund posted a surplus of \$1.7K for the year and ended the year with a positive fund balance of \$19K.

Restoration Fund –96. Expenditures for the Restoration Fund for 2009 were \$157K and Revenues were \$3K. The expenditures in 2009 were for restoration improvements to the Knapp Farm House being conducted by the Montgomery Township Historical Society. Funding for this work came from a onetime contribution by the developer of the Knapp Farm development. The fund ended the year with a positive fund balance of \$79K.

FDMT Fund–99. FDMT's Quick Books records as of 12/31/2009 were not available at the time this report was prepared.

Cc:	R. J. Birch	J. P. Walsh
	C. F. Chimera	J. B. Nagel
	M. J. Fox	R. J. Brady
	J. W. McDonnell	K. A. Costello
	W. Brightcliffe	V. Zidek
	B. Shoupe	A. Shade
	D. Rivas	

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

EXHIBIT A

	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%	16,651	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								

**MONTGOMERY TOWNSHIP
REVENUE TRENDS
GENERAL FUND
AS OF December 31, 2009**

EXHIBIT B

	2009 BUDGET	2009 ACTUAL	2008 BUDGET	2008 ACTUAL	2009 ACTUAL VS. BUDGET (2 VS. 1)	2008 ACTUAL VS. BUDGET (4 VS. 3)	2009 ACTUAL VS. 2008 ACTUAL (2 VS. 4)
TAXES							
Real Estate - Current	1,567,100	1,548,477	1,606,529	1,577,684	98.8%	98.2%	-1.9%
Real Estate - Prior	30,000	16,384	20,000	20,991	54.6%	105.0%	-21.9%
Real Estate - Refund	-1,000	-233	-1,000	-249	23.3%	24.9%	-6.4%
Earned Income Tax - Current	3,990,000	3,859,912	3,905,000	3,919,016	96.7%	100.4%	-1.5%
Earned Income Tax - Penalties/Int	0	0	0	0	N/C	#DIV/0!	#DIV/0!
Transfer - Current	900,000	607,112	950,000	881,517	67.5%	92.8%	-31.1%
Mercantile - Current	2,000,000	1,831,251	2,175,000	2,007,501	91.6%	92.3%	-8.8%
Mercantile - Prior	0	-138,498	75,000	-15,070	#DIV/0!	-20.1%	819.0%
Mercantile - Penalties/Interest	40,000	43,675	30,000	42,406	109.2%	141.4%	3.0%
Mercantile - Audit Proceeds	15,000	0	25,000	3,770	0.0%	15.1%	-100.0%
Mercantile - Refund	0	0	-38,000	-27,161	#DIV/0!	71.5%	-100.0%
OPT - Current	240,000	219,320	265,000	245,256	91.4%	92.5%	-10.6%
OPT - Prior	20,000	8,947	25,000	12,153	44.7%	48.6%	-26.4%
OPT - Penalties/Interest	7,500	5,153	10,000	4,824	68.7%	48.2%	6.8%
OPT - Audit Proceeds	0	0	0	0	N/C	N/C	#DIV/0!
OPT - Refund	0	-10	-1,000	-502	#DIV/0!	50.2%	-98.0%
Amusement - Current	120,000	108,939	120,000	116,613	90.8%	97.2%	-6.6%
Amusement - Prior	4,000	3,781	5,000	3,640	94.5%	72.8%	3.9%
Amusement - Refund	0	0	0	-56	N/C	N/C	-100.0%
Business Privilege - Current	790,000	876,427	865,000	788,541	110.9%	91.2%	11.1%
Business Privilege - Prior	95,000	23,704	110,000	91,524	25.0%	83.2%	-74.1%
Business Privilege - Penalties/Interest	25,000	27,384	25,000	27,915	109.5%	111.7%	-1.9%
Business Privilege - Audit Proceeds	10,000	1,966	25,000	6,876	19.7%	27.5%	-71.4%
Business Privilege - Refund	0	-919,833	-10,000	-11,674	#DIV/0!	116.7%	7779.3%
TOTAL TAXES	9,852,600	8,123,858	10,186,529	9,695,516	82.5%	95.2%	-16.2%
PERMITS AND LICENSES							
Building	230,000	212,325	230,050	338,313	92.3%	147.1%	-37.2%
Electrical	37,500	48,075	54,200	136,215	128.2%	251.3%	-64.7%
Plumbing	30,000	14,395	53,750	49,040	48.0%	91.2%	-70.6%
Use and Occupancy	30,000	19,320	18,500	25,400	64.4%	137.3%	-23.9%
Sign	10,000	20,527	10,000	23,311	205.3%	233.1%	-11.9%
Heat, Vent & Air Conditioning	75,000	58,450	48,900	119,275	77.9%	243.9%	-51.0%
Zoning Hearing Board	10,000	12,450	10,000	9,650	124.5%	96.5%	29.0%
Cable Television Franchise	365,000	396,874	380,000	368,661	108.7%	97.0%	7.7%
Other	108,400	152,895	122,200	215,776	141.0%	176.6%	-29.1%
TOTAL PERMITS AND LICENSES	895,900	935,311	927,600	1,285,641	104.4%	138.6%	-27.2%

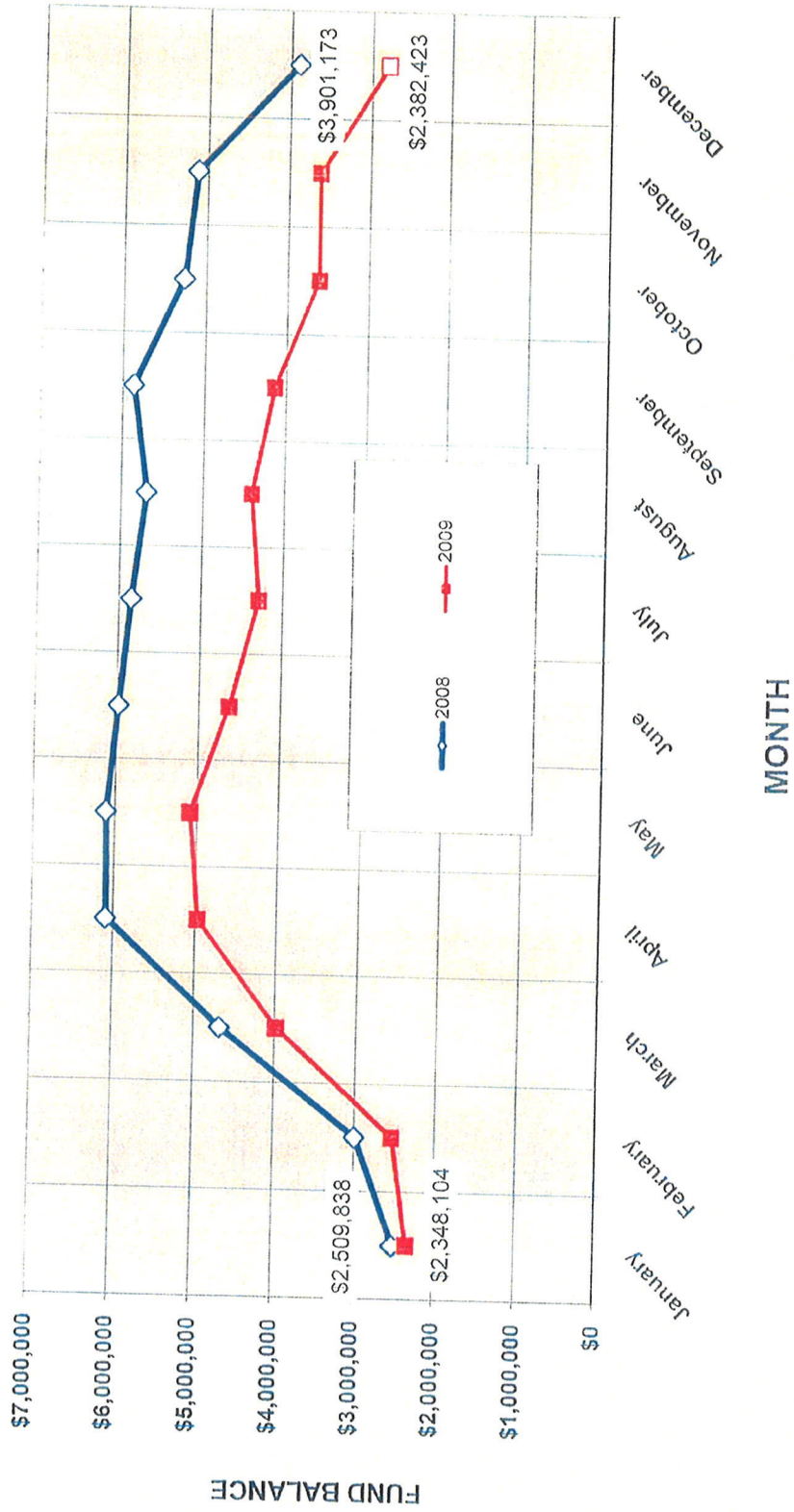
SUMMARY REPORT OF FUND BALANCES
ALL FUNDS
AS OF December 31, 2009

EXHIBIT C	ENDING BALANCE 1/1/2009	NET DEBITS/ CREDITS	ENDING BALANCE 12/31/2009
OPERATING FUNDS			
01- General Fund	2,180,935	201,488	2,382,423
04- Fire Dept	124,667	15,146	139,813
05- Park & Rec	402,974	33,655	436,629
06- Basin Maintenance	446,886	(68,416)	378,470
07- Street Light	569,838	32,521	602,359
19- Capital Projects	73,130	-	418
23- Debt Service	372,170	111,207	483,377
30- Capital Reserve	10,237,892	1,610,646	11,848,538
31- Park Development Fund	389,664	(208,157)	181,507
35- Liquid Fuels	470,047	407,120	877,167
50- Fire Relief (*)	-	-	-
91- Escrow	209,185	(30,115)	179,070
92- Police Donation - Sovereign Investment	18,390	(588)	17,802
93- Environmental	571,246	11,351	582,597
94- Replacement Tree	745,148	(23,728)	721,420
95- Community Day	17,500	1,739	19,239
96- Restoration Fund	234,245	(154,915)	79,330
Subtotal Operating Funds	17,063,917	1,938,954	18,930,159.9
FIDUCIARY FUNDS			
60- Uniformed Pension	6,676,421	1,132,380	7,808,801
65- Defined Contribution	2,041,613	416,574	2,458,187
66- Deferred Compensation	1,971,274	480,598	2,451,872
Subtotal Fiduciary Funds	10,689,308	2,029,552	12,718,860
COMPONENT AGENCY FUNDS			
99- Fire Department of Montgomery Township (*)	84,048	15,222	99,270
(*) Per FDMT Inc and FDMT Quickbook Reports			
Total All Funds	27,837,273.00	3,911,016	31,748,289

Information from Balance Sheets

Montgomery Township Capital Reserve Fund (30)	BUDGET DETAIL	REVENUES	EXPENDITURES	INCOMING TRANSFERS	OUTGOING TRANSFERS	BALANCE BEGINNING 01/17/2009	BALANCE ENDING 12/31/2009
2009 through period 12 w 2010 transfers EXHIBIT D							
DESIGNATED RESERVES							
14 Year Road Plan, curbing, sidewalk Paving Materials	0.00	469,000.00	335,778.06	300,000.00	0.00	91,015.00	524,236.94
Engineering	15,000.00						
Non Liquid Fuel Curb and Sidewalk	190,000.00						
	205,000.00						
10 Year Equipment Plan		375,000.00	0.00	350,000.00	267,628.37	1,047,687.00	1,505,058.63
Transfer to General Fund	347,830.00						
Curb and sidewalk - Public Safety		0.00	0.00	0.00		101,080.00	101,080.00
Park Equipment Plan		50,000.00	7,156.89	38,100.00	13,185.25	377,866.00	445,623.86
Tractor Split 50/50 with Basin Equip	7,000.00						
Transfer to Park and Rec Fund	11,900.00						
Fire Equipment Plan		78,000.00	0.00	85,000.00	5,846.63	625,146.00	782,299.37
Transfer to Fire Fund	5,685.00						
Basin Equipment Plan		0.00	7,000.00	0.00		244,366.00	237,366.00
Tractor Split 50/50 with Basin Equip	7,000.00						
Township Building Parking Lot						140,000.00	140,000.00
Township Building (\$10,000 for 5 years NEW 2007)		10,000.00	0.00	10,000.00		20,000.00	40,000.00
Roof Replacement (5th of 10 yr Plan)		20,000.00	0.00	20,000.00	0.00	150,000.00	190,000.00
HVAC System Upgrades for Township Building		10,000.00	0.00	10,000.00	0.00	110,000.00	130,000.00
Fire House Renovation		0.00	0.00	0.00	0.00	0.00	0.00
Operating Contingency		179,700.00	0.00	0.00		500,883.00	680,583.00
NPDES Permit		33,658.04	71,417.74	0.00		244,185.00	206,425.30
Twin Pipes		0.00	0.00	0.00	0.00	0.00	0.00
Drainage Projects		0.00	203.70	0.00		114,592.00	114,388.30
Horsham Road Land Acquisition		0.00	627.63	0.00		1,725.00	1,097.37
Horsham Road (General Hancock to N. Wales Road)		0.00	34,108.21	0.00		194,463.00	160,354.79
Construction Oversight	35,000.00						
Five Points Project		0.00	0.00	0.00		101,158.00	101,158.00
Engineering and Construction/Oversite	15,000.00						
Route 202 Parkway		0.00	19,308.57	0.00		406,013.00	386,704.43
Engineering and Construction Oversight	35,000.00						
Route 202 Parkway (PA DOT Easement Payments)		0.00	0.00	0.00	0.00	0.00	0.00
Route 202 Northbound widening		0.00	0.00			150,000.00	150,000.00
Engineering and Construction Oversight	150,000.00						
County Line Road Improvements		0.00	1,920.70	0.00		242,984.00	241,063.30
County Line Rd Engineering and Construction Oversight	35,000.00						
Capital Improvements from Developers		0.00	0.00	0.00	0.00	108,899.00	108,899.00
Open Space		0.00	6,437.20	0.00		2,935,134.00	2,928,696.80
Park Capital Plan (2007 - 2011)		0.00	0.00	213,000.00	0.00	200,000.00	413,000.00
Transfer to Capital Projects	200,000.00						
Park Capital Plan (2006 - 2008)		0.00	0.00	0.00	0.00	116,288.00	116,288.00
Transfer to Capital Projects	79,500.00						
Police Radios		25,000.00	(33,695.88)	25,000.00		390,000.00	473,595.88
Communications Center Upgrade	350,000.00						
Technology Improvements		0.00	0.00	0.00		425,348.00	425,348.00
Engineering	15,000.00		0.00	15,000.00	0.00	0.00	15,000.00
Subtotal Designated Reserves	1,498,915.00	1,250,358.04	450,362.82	1,066,100.00	286,660.25	9,038,832.00	10,618,266.97
Subtotal Undesignated Reserves	284,500.00	170,378.38	140,182.15	0.00	0.00	1,199,060.00	1,229,256.23
Total All Reserves	1,783,415.00	1,420,736.42	590,544.97	1,066,100.00	286,660.25	10,237,892.00	11,847,523.20

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%	

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%