


**MONTGOMERY TOWNSHIP  
AGENDA  
FINANCE COMMITTEE  
Thursday, May 27, 2010  
7:30 pm**

1. Call to order.
2. Approval of Meeting Minutes of March 25, 2010 and April 22, 2010 Meeting
3. Updated and new business including review of:
  - April 2010 Financial Reports
    - General Fund Revenues/Expenditures
    - Business Tax Report
    - Investment Report
    - Fund Balance Report
    - Real Estate Report
    - IT Report
4. Other Business
5. Adjournment

**Montgomery Township**  
**Inter-Office Memo**

**To:** John Nagel, Township Manager  
**From:** Lawrence J. Gregan, Finance Director   
**Date:** May 19, 2010  
**Subject:** April 2010 Finance Department Report

Following is a list of activities for the Finance Department for the Month of April 2010:

- Continued working with Township's Auditor, Maillie Falconiero, to provide information to complete the 2009 Audit in the new CAFR format. Prepared draft, Introductory letter, Management Discussion and Analysis (MD&A) and Statistical Information which are required additional components needed to expand the Audited Financial Report to the CAFR format. The report will be ready for presentation to the Finance Committee and the Board of Supervisors at their June 2010 meetings and will be submitted to the GFOA by the end of June for consideration of their "Excellence in Financial Reporting" award program.
- Coordinated with the HR Director on Agenda/Discussion items for the First Quarter Police/Non Uniformed Pension Committee Meetings held in April.
- Prepared the First Quarter 2010 Budget Report for all Township Funds. The report was presented to the Board of Supervisors at their April 26th meeting along with a First Quarter Budget Amendment.
- Completed conversion of banking services from Harleysville to Univest. This included:
  - Acquisition of all new payroll/ap checks to allow us to process all payrolls and accounts payable payments through Univest Bank.
  - Transferring the investment funds held in the State Treasurers INVEST program Univest resulting in an increase in investment return on these funds from .18% to .5%.
  - Sending notices to Berhkeimer and all County and State agencies that electronically deposit funds to redirect their ACH transfer to Univest.

We will retain some funds in Harleysville/Firs Niagara Bank through May in order to cover outstanding checks and until we are sure that all of the ACH debt payments have been transferred by Sovereign Bank to our Univest accounts.

Overall the conversion went smoothly and was well coordinated by the Univest personnel with the Township Finance Department Personnel.

- The Montgomery County TCC held its third meeting in late March at which time the group appointed Geoff Beauchamp, Esq as the Solicitor. The management committee for the TCC met also in April to start working on the RFP for a Tax Collector, approved the placement of necessary insurance policies and opened an account at Univest Bank for the TCC operating funds. The Tax Collector RFP will be sent out in late May, with proposals due on June 11<sup>th</sup>. The TCC must appoint a Tax Collection firm by September 15<sup>th</sup>.

The following reports and charts are included with this report:

- Statement of Changes in Fund Balances Report for General Fund as of April 30, 2010 with notes.
- Chart comparing the Local Enabling Tax receipts year to date to the same time period in 2010.
- Chart showing the comparison of the General Fund's Projected Cash Balances in 2009 vs. 2010. The balance in the General Fund as of the end of April 2010 is approximately \$4.945M as compared to \$4.987M at the end of April 2009. Note that the year end fund balance projection for 2010 is based on actual revenues and expenditures as of April 2010 with the projected revenues and expenditures for May through December. The projected revenues/expenditures are based on the monthly revenue and expenditures percentages from 2009 applied to the 2010 Budget.
- Interest Earnings Analysis through April 2010.
- Earned Income Tax Revenue comparison report.
- Side by Side Fund Balance report showing the fund balances currently available in each of the Township's) Operating/Reserve funds and the change in the individual fund balances since the beginning of the year.
- A copy of the Business Tax Collection Report, Real-estate Tax Collectors report and Technology Report for the Month of April 2010.

MONTGOMERY TOWNSHIP  
STATEMENT OF CHANGES IN FUND BALANCE  
GENERAL FUND  
AS OF APRIL 30, 2010  
Exhibit A

	2010 BUDGET (1)	2010 ACTUAL (2)	% of TOTAL (3)	2009 BUDGET (4)	2009 ACTUAL (5)	% of TOTAL (6)	DOLLAR VARIANCE 2009-2010 ACTUAL (2 - 5)	PERCENT VARIANCE 2009-2010 ACTUAL (2 - 5)
<b>REVENUES</b>								
Taxes								
Real Estate Tax	1,585,600	1,411,105	24.6%	1,596,100	1,406,701	24.2%	4,405	0.3%
Earned Income Tax	3,890,000	1,330,255	23.2%	3,990,000	1,318,384	22.7%	11,871	0.9%
Real Estate Transfer Tax	450,000	103,198	1.8%	900,000	74,438	1.3%	28,759	38.6%
Mercantile Tax	1,840,000	1,607,315	28.1%	2,055,000	1,595,405	27.5%	11,910	0.7%
Occupation Privilege Tax	235,000	143,787	2.5%	267,500	145,735	2.5%	(1,947)	-1.3%
Amusement Tax	119,000	18,976	0.3%	124,000	18,129	0.3%	846	4.7%
Business Privilege Tax	875,000	686,243	12.0%	920,000	796,016	13.7%	(109,773)	-13.8%
Total Taxes	8,994,600	5,300,880	92.6%	9,852,600	5,354,809	92.2%	(53,929)	-1.0%
Permits and Licenses								
Building Permits	453,000	132,067	2.3%	459,500	119,668	2.1%	12,399	10.4%
Cable TV	390,000	174,068	3.0%	365,000	168,327	2.9%	5,741	3.4%
All Others	87,900	37,859	0.7%	71,400	47,174	0.8%	(9,315)	-19.7%
Total Permits and Licenses	930,900	343,994	6.0%	895,900	335,168	5.8%	8,825	2.6%
Other Sources								
Fines	114,000	37,646	0.7%	139,000	35,043	0.6%	2,603	7.4%
Interest	40,000	4,781	0.1%	145,000	25,326	0.4%	(20,545)	-81.1%
Grants	418,000	20,785	0.4%	378,700	44,670	0.8%	(23,885)	-53.5%
Department Services	78,875	16,600	0.3%	78,875	10,188	0.2%	6,412	62.9%
Other Financing Sources	55,000	1,126	0.0%	55,000	502	0.0%	623	124.1%
	705,875	80,938	1.4%	796,575	115,729	2.0%	(34,791)	
<b>TOTAL REVENUES</b>	10,631,375	5,725,812	100.0%	11,545,075	5,805,706	100.0%	(79,895)	-1.4%
<b>EXPENSES</b>								
Administration	1,228,960	325,179	11.3%	1,334,385	335,227	12.7%	(10,048)	-3.0%
Finance	780,060	224,201	7.8%	803,310	220,908	8.4%	3,292	1.5%
Police	5,549,540	1,616,861	56.3%	5,387,965	1,438,082	54.5%	178,778	12.4%
Code	784,135	177,860	6.2%	819,790	179,692	6.8%	(1,832)	-1.0%
Public Works	1,962,895	528,797	18.4%	1,899,615	467,033	17.7%	61,763	13.2%
Other Financing Uses	-	-	0.0%	-	-	0.0%	0	
<b>TOTAL EXPENSES</b>	10,305,590	2,872,896	100.0%	10,245,065	2,640,943	100.0%	231,953	8.8%
<b>NET REVENUES/(EXPENSES)</b>	325,785	2,852,915		1,300,010	3,164,763		(311,848)	-9.9%
<b>INCOMING TRANSFERS</b>	417,275	-		347,830	24,931		(24,931)	-100.0%
<b>OUTGOING TRANSFERS</b>	(630,060)	(262,597)		(1,350,300)	(382,933)		120,337	-31.4%
<b>{DEFICIT}/SURPLUS</b>	113,000	2,590,318		297,540	2,806,761		(216,442)	-7.7%
<b>BEGINNING FUND BALANCE</b>	2,354,757	2,354,757		2,180,935	2,180,935		173,821	8.0%
<b>ENDING FUND BALANCE</b>	2,467,757	4,945,075		2,478,475	4,987,696		(42,621)	-0.9%

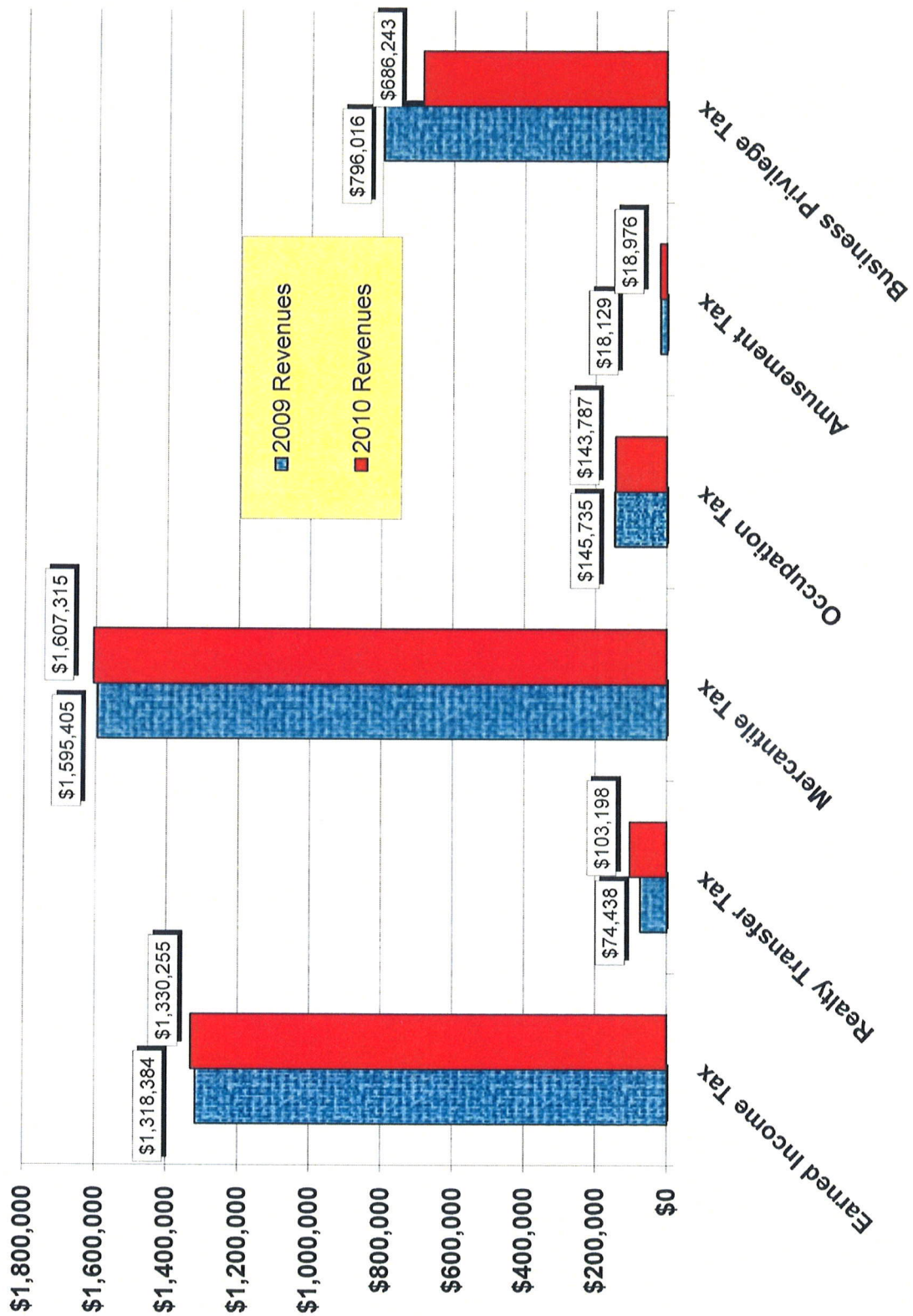
**Notes to Statement of Changes in Fund Balance**  
**Report- General Fund**  
**April 2010 vs. April 2009**

- Tax Revenue Collections
  - As of the end of the Discount Collection period (April 30), Real Estate Tax revenue collections are up 0.3%. Approximately 90.5% of the Real Estate Taxes collectable for 2010 have been received at this time.
  - Although the chart shows a slight increase in Earned Income Tax revenues, the collections through April 2010 are actually tracking slightly below (.9%) April 2009. This is because there is no transfer of EIT to the Park and Rec fund this year while in 2009, \$25K would have been transferred by this time. The revenues collected through the end of April consisted of 1<sup>st</sup> Quarter 2010 payroll withholdings and final returns for 2009. The bulk of the 1<sup>st</sup> Quarter withholding payments will be received in May which should indicate whether or not the economy will impact this revenue.
  - Real Estate Transfer Tax Revenues are up 38.6% (\$28.7K) from April 2009. Tax receipts reported in April represent real estate transactions that took place in March 2010. By comparison, in March 2009 there were 18 residential property re-sales vs. 15 property re-sales in March 2010. The bulk of the transfers this year have been residential sales with only one major commercial transfer. The Transfer Tax revenue figures in April only report revenues for the first three months of the year as the reports from the County lags by one month. We will receive a final Transfer Tax remittance in January 2011 which is reported as a 2010 revenue. Based on the results year to date they stand at 22.9% of budget vs. an expected rate of 25%.
  - Mercantile Tax revenue collections are up 0.7% (\$11.9K) from 2009. Delinquency notices will be sent in early May to Mercantile/Business Privilege tax accounts that have not filed their 2010 tax returns.
  - Occupation Privilege Tax revenue collections are down 1.3% (\$2K).
  - Business Privilege Tax revenue collections at the end of April are down 13.8% (\$109K). Reviewing the returns, many Business Privilege accounts are reporting "final" gross receipts for 2009 that are lower than were "estimated" in their 2009 returns. This results in credits that are applied against their 2010 returns. The lower final gross receipts for 2009 are also used as the projected gross receipts for 2010 resulting in a double hit to the revenues. Delinquency notices will be sent in early May to Business Privilege tax accounts that have not filed their 2010 Mercantile or Business tax returns.

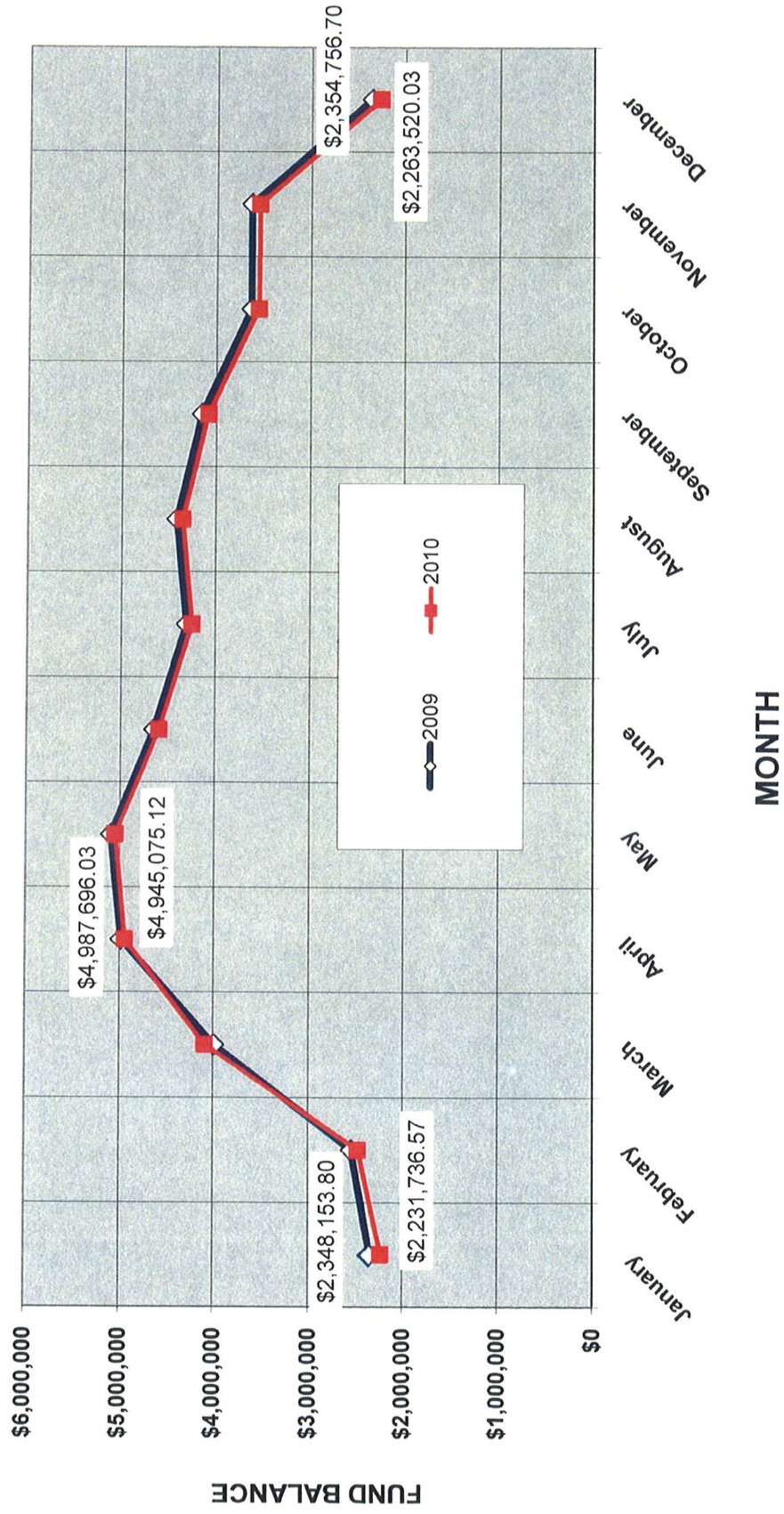


- Overall Tax Revenues are down 1.0% when compared to the collections at the end of April 2009. The downward trend has slowed with EIT revenues holding steady and Mercantile and Real-estate Transfer taxes improving compared to 2009. The Business Privilege results are disappointing as their performance in 2009 appeared to show a solid growth trend in spite of the economy.
- Other Revenue Sources
  - Building Permit revenues are up 10.4% (\$12.4K) compared to April 2009. There was an uptick in permit activity in April which can be expected to increase further as we approach the normally busy summer construction season. Cable TV Franchise Fees are up 3.4% (\$5.7K) but overall Permits and License Revenues are down 19.7% (\$82K) from 2009.
  - Overall Revenues are down 1.4% (80K) compared to April 2009. Based on the actual vs. projected revenues in the "General Fund Projected Cash Balance Report" revenues are currently projected to be approximately 1.04% below budget at year end.
- Expenditures
  - Overall year to date expenditures are up 8.8% (\$231K) compared to April 2009. Approximately \$65K of this amount is due to lump sum payment on a Police litigation matter. This payment is essentially a prepayment of current year payroll expenses and will balance to the budget as we go through the year. Notwithstanding this payment, overall expenditures at the end of April, when adjusted up to include the 2009 year end payroll accruals are at 32.4% of budget compared to an expected expenditure rate of 33.3%.
  - Based on the actual vs. projected expenditures in the "General Fund Projected Cash Balance Report" attached, expenditures are currently projected to be approximately 1.5% below budget at year end.
- Fund Balance
  - The General Fund cash balance at the end of April 2010 is down 0.9% (\$42K) compared to the cash balance at the end of April 2009.
  - Based on the revenue/expenditure activity year to date and the projection revenues/expenditures for the balance of the year as illustrated in the "General Fund Projected Cash Balance Report" attached, expenditures are currently projected to exceed revenues at year end by approximately \$91K.

# Local Enabling Tax Revenue Comparison 2009 - 2010 As of April 30, 2010



GENERAL FUND CASH BALANCE  
2009 ACTUAL VS 2010 PROJECTION  
AS OF APRIL 30, 2010





### Cash Balance - General Fund 2009

	Beginning Bal	Revenues	Expenditures	Ending Balance
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 (prior to surplus balance transfer)	\$3,630,291.79	\$268,672.19	\$1,544,207.28	\$2,354,756.70
	PROJECTED	\$11,029,712.43	\$10,855,891.01	
	FINAL BUDGET	\$11,892,905.00	\$11,595,365.00	
	OVER/(UNDER)	(\$863,192.57)	(\$739,473.99)	
	OVER/(UNDER)	-7.26%	-6.38%	

### General Fund Cash Balance Projection 2010

January	\$2,354,756.70	\$318,390.23	\$441,410.36	\$2,231,736.57
February	\$2,231,736.57	\$947,498.99	\$703,286.78	\$2,475,948.78
March	\$2,475,948.78	\$2,499,091.78	\$883,383.44	\$4,091,657.12
April	\$4,091,657.12	\$1,960,830.52	\$1,107,412.52	\$4,945,075.12
May	\$4,945,075.12	\$965,890.54	\$860,604.13	\$5,050,361.53
June	\$5,050,361.53	\$641,842.31	\$1,099,661.64	\$4,592,542.19
July	\$4,592,542.19	\$420,653.56	\$765,464.88	\$4,247,730.87
August	\$4,247,730.87	\$894,068.45	\$789,732.71	\$4,352,066.61
September	\$4,352,066.61	\$715,970.61	\$983,590.22	\$4,084,447.00
October	\$4,084,447.00	\$432,839.18	\$961,696.37	\$3,555,589.81
November	\$3,555,589.81	\$867,603.50	\$873,254.08	\$3,549,939.22
December	\$3,549,939.22	\$269,133.49	\$1,555,552.68	\$2,263,520.03
	PROJECTED	\$10,933,813.15	\$11,025,049.82	
	BUDGET	\$11,048,650.00	\$10,935,650.00	
	OVER/(UNDER)	(\$114,836.85)	\$89,399.82	
	OVER/(UNDER)	-1.04%	0.82%	

**2010 INTEREST EARNINGS ANALYSIS**  
**1/1/2010 - 4/30/2010**

Invest Interest	\$	5,557.15
CD Interest	\$	0.21
Checking Interest	\$	956.44
Investment Interest	\$	16,215.88
<b>Total</b>	<b>\$</b>	<b>22,729.68</b>

APY 0.66%

Account #	Fund Balance Description	Average Monthly Balance	Prorated Interest
01.341.3341	General	\$ 3,048,814.05	\$ 4,301.40
01.341.3341	Escrow Fund 91	\$ 341,994.78	\$ 375.21
04.341.3341	Fire Protection	\$ 81,553.27	\$ 89.47
05.341.3341	Park and Recreation	\$ 443,705.51	\$ 486.80
06.341.3341	Basin Maintenance	\$ 369,910.35	\$ 405.84
07.341.3341	Street Light District 2	\$ 590,764.41	\$ 648.15
19.341.3341	Capital Projects	\$ 104.57	\$ 0.11
23.341.3341	Debt Service	\$ 462,791.81	\$ 507.75
30.341.3341	Capital Reserve	\$ 11,814,853.05	\$ 12,962.49
31.341.3341	Capital Contributions	\$ 181,478.97	\$ 199.11
35.341.3341	Liquid Fuels	\$ 1,088,857.69	\$ 1,194.62
50.341.3341	Fire Relief	\$ -	\$ -
92.341.3341	Police Donations	\$ 17,846.37	\$ 19.58
93.341.3341	Environment	\$ 595,094.21	\$ 652.90
94.341.3341	Tree	\$ 718,757.79	\$ 788.57
95.341.3341	Community Day Contributions	\$ 19,715.22	\$ 21.63
96.341.3341	Restoration Fund	\$ 69,304.16	\$ 76.04
	<b>TOTAL</b>	<b>\$19,845,546.19</b>	<b>\$22,729.68</b>

# EIT Revenues - All Funds 2006-2010

	2006 Actual	2007 Actual	2008 Actual	2009 Actual	2010 Projection	
January	\$ 58,962	\$ 136,497	\$ 186,772.55	\$ 198,653.38	\$ 155,295.63	A
February	\$ 531,082	\$ 459,933	\$ 523,019.51	\$ 514,210.32	\$ 572,852.38	A
March	\$ 121,897	\$ 302,112	\$ 293,342.45	\$ 339,228.16	\$ 277,442.94	A
April	\$ 120,707	\$ 253,215	\$ 334,279.73	\$ 356,292.49	\$ 389,664.19	A
May	\$ 948,223	\$ 789,083	\$ 754,979.88	\$ 721,936.71	\$ 721,936.71	E
June	\$ 398,439	\$ 347,129	\$ 374,463.86	\$ 276,479.82	\$ 276,479.82	E
July	\$ 83,523	\$ 91,669	\$ 155,334.99	\$ 105,750.48	\$ 105,750.48	E
August	\$ 464,007	\$ 556,144	\$ 521,070.90	\$ 632,303.66	\$ 632,303.66	E
September	\$ 238,311	\$ 226,128	\$ 252,335.22	\$ 203,019.57	\$ 203,019.57	E
October	\$ 122,777	\$ 106,475	\$ 122,179.40	\$ 158,849.96	\$ 158,849.96	E
November	\$ 440,106	\$ 584,661	\$ 465,214.11	\$ 577,861.85	\$ 577,861.85	E
December	\$ 240,924	\$ 115,984	\$ 230,980.14	\$ 135,325.74	\$ 135,325.74	E
Sub total collections	\$ 3,768,958	\$ 3,969,030	\$ 4,213,972.74	\$ 4,219,912.14	\$ 4,206,782.93	

5.31%

6.17%

0.14%

-0.31%

- FUND ACCOUNTING  
DATE: 05/13/10  
TIME: 14:40:58

MONTGOMERY TOWNSHIP  
SIDE BY SIDE BALANCE SHEET

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

SELECTION CRITERIA: YF='10'

LINE	DESCRIPTION	FUND 01 APRIL 2010	FUND 04	FUND 05	FUND 06	FUND 07	FUND 19
5	ASSETS						
10	SHORT TERM ASSETS						
15	CASH & CASH EQUIVALENTS	4,857,256.08	298,363.56	719,668.34	361,681.20	696,914.81	-4,081.36
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	1,013,238.72	12,959.49	7,817.11	0.00	0.00	0.00
30	PREPAID ASSETS	3,200.00	0.00	0.00	0.00	0.00	0.00
35	SUBTOTAL SHORT TERM ASSETS	5,873,694.80	311,323.05	727,485.45	361,681.20	696,914.81	-4,081.36
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	5,873,694.80	311,323.05	727,485.45	361,681.20	696,914.81	-4,081.36
75	LIABILITIES						
80	SHORT TERM LIABILITIES						
85	ACCOUNTS PAYABLE	-5,453.04	0.00	0.00	0.00	0.00	0.00
90	ACCUALS AND OTHER PAYABLES	145,693.63	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	4,043.87	4,518.74	0.00	0.00	0.00
105	SUBTOTAL SHORT TERM LIABILI	928,619.68	4,043.87	4,518.74	0.00	0.00	0.00
110	FUND BALANCE						
115	BEGINNING FUND BALANCE	2,354,756.70	112,465.91	428,038.19	378,470.54	602,359.15	418.26
120	CURRENT YEAR REVENUE/LOSS	2,590,318.42	194,813.27	294,928.52	-16,789.34	94,555.66	-4,499.62
125	SUBTOTAL FUND BALANCE	4,945,075.12	307,279.18	722,966.71	361,681.20	696,914.81	-4,081.36
130	TOTAL LIABILITIES AND FUND	5,873,694.80	311,323.05	727,485.45	361,681.20	696,914.81	-4,081.36



- FUND ACCOUNTING  
DATE: 05/13/10  
TIME: 14:40:58

MONTGOMERY TOWNSHIP  
SIDE BY SIDE BALANCE SHEET

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

SELECTION CRITERIA: Y7='10'

LINE	DESCRIPTION	FUND 23	FUND 30	FUND 31	FUND 35	FUND 50	FUND 91
5	ASSETS						
10	SHORT TERM ASSETS						
15	CASH & CASH EQUIVALENTS	833,455.37	11,795,536.04	183,903.94	1,303,056.33	0.00	351,916.26
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	7,812.64	0.00	0.00	0.00	0.00	-188,607.92
30	PREPAID ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
35	SUBTOTAL SHORT TERM ASSETS	841,268.01	11,795,536.04	183,903.94	1,303,056.33	0.00	163,308.34
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	841,268.01	11,795,536.04	183,903.94	1,303,056.33	0.00	163,308.34
75	LIABILITIES						
80	SHORT TERM LIABILITIES						
85	ACCOUNTS PAYABLE	0.00	0.00	0.00	0.00	0.00	0.00
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	-0.01	0.00	0.00	0.00	0.00
110	FUND BALANCE						
115	BEGINNING FUND BALANCE	483,382.30	11,823,425.42	181,507.07	877,167.62	0.00	187,622.31
120	CURRENT YEAR REVENUE/LOSS	352,176.30	-27,889.37	2,396.87	425,888.71	0.00	-24,313.97
125	SUBTOTAL FUND BALANCE	835,558.60	11,795,536.05	183,903.94	1,303,056.33	0.00	163,308.34
130	TOTAL LIABILITIES AND FUND	841,268.01	11,795,536.04	183,903.94	1,303,056.33	0.00	163,308.34

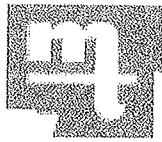
- FUND ACCOUNTING  
DATE: 05/13/10  
TIME: 14:40:58

MONTGOMERY TOWNSHIP  
SIDE BY SIDE BALANCE SHEET

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

SELECTION CRITERIA: YF='10'

LINE	DESCRIPTION	FUND 92	FUND 93	FUND 94	FUND 95	FUND 96	TOTAL
5	ASSETS						
10	SHORT TERM ASSETS						
15	CASH & CASH EQUIVALENTS	17,871.75	637,526.87	714,377.38	21,136.06	59,296.26	22,847,878.89
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	0.00	0.00	0.00	0.00	0.00	0.00
30	PREPAID ASSETS	0.00	0.00	0.00	0.00	0.00	853,220.04
35	SUBTOTAL SHORT TERM ASSETS	17,871.75	637,526.87	714,377.38	21,136.06	59,296.26	3,200.00
40	LONG TERM ASSETS						23,704,298.93
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							
57	TOTAL ASSETS	17,871.75	637,526.87	714,377.38	21,136.06	59,296.26	23,704,298.93
75	LIABILITIES						
80	SHORT TERM LIABILITIES						
85	ACCOUNTS PAYABLE	0.00	0.00	0.00	0.00	0.00	-5,453.04
90	ACCRUALS AND OTHER PAYABLES	0.00	0.00	0.00	0.00	0.00	145,693.62
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	0.00	0.00	0.00	942,891.69
110	FUND BALANCE						
115	BEGINNING FUND BALANCE	17,802.35	582,597.55	721,420.23	19,239.43	79,330.28	18,850,003.31
120	CURRENT YEAR REVENUE/LOSS	69.40	54,929.32	-7,042.95	1,896.63	-20,034.02	3,911,403.93
125	SUBTOTAL FUND BALANCE	17,871.75	637,526.87	714,377.38	21,136.06	59,296.26	22,761,407.24
130	TOTAL LIABILITIES AND FUND	17,871.75	637,526.87	714,377.38	21,136.06	59,296.26	23,704,298.93



## Montgomery Township Inter-Office Memo

**To:** Lawrence J. Gregan, Finance Director  
**From:** Richard Grier, Technology Manager  
**Date:** May 2, 2010  
**Subject:** April 2010 IT activities

---

The following are the activities of the Technology Manager for the Month of April, 2010

- Configured mailboxes and copiers for new intern job applications
- Worked with DPW and PA One Call to resolve notification issue
- Setup new accounts for arriving staff and setup email accounts for new job postings
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- Configured access to rt. 309 video cameras for DPW
- Configured egov Action Center for DPW and Administration
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- Previewed several Business Continuity WebEx presentations
  - XO Soft
  - CDW-G
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- Completed move of all Cognos reports and catalogs off the old file server and reconfigured Finance
- Began renewal of Web Filtering license with the addition of a (25) pack of remote license
  - The Remote licenses allow staff to access the web while outside the Townships LAN
- Renewed Symantec EndPoint Protection software
  - Antivirus
  - Spyware
  - Network Threat Detection

### **Scheduled work for May 2010 and beyond**

- Complete Kronos Training and begin testing in the SunGard training database
- Complete Closed Captioning and video BOS meetings project
- Focus attention on Business Continuity project
- Get intern up to speed and started on network audit and other IT projects

**Tax Collector's Monthly Report to Taxing Districts**  
For the Month of April 2010  
Montgomery Township Taxing District

	Real Estate	Interim 2009	Interim 2010	Street Light
<b>A. Collections</b> <i>Collected as of 3/1/10 \$2,809,862</i>				
1. Balance Collectable - Beginning of Month	2,602,435.90	\$ 1,510.16	\$ 6,351.76	\$ 123,790.00
2A. Additions: During the Month ( * )		\$	\$ 1,756.62	
2B. Deductions: Credits During the Month - (from line 17)	\$ 722.29			
3. Total Collectable	\$ 2,601,713.61	\$ 1,510.16	\$ 8,108.38	\$ 123,790.00
4. Less: Face Collections for the Month	\$ 2,337,527.09	\$ -	\$ 704.19	\$ 112,940.00
5. Less: Deletions from the List ( * )				
6. Less: Exonerations ( * )				
7. Less: Liens/Non-Lienable Installments ( * )				
8. Balance Collectable - End of Month	\$ 264,186.52	\$ 1,510.16	\$ 7,404.19	\$ 10,850.00
<b>B. Reconciliation of Cash Collected</b>				
9. Face Amount of Collections - (must agree with line 4)	\$ 2,337,527.09	\$ -	\$ 704.19	\$ 112,940.00
10. Plus: Penalties	\$	\$ -	\$ -	
11. Less: Discounts	\$ 46,751.23	\$ -	\$ 14.07	\$ 2,258.80
12. Total Cash Collected per Column	\$ 2,290,775.86	\$ -	\$ 690.12	\$ 110,681.20
13. Total Cash Collected - (12A + 12B + 12C + 12D)				\$ 2,402,147.18
<i>Prior Collections 203,278.00</i> <i>Total YTD \$2,494,059.</i>				

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



# C. Payment of Taxes

14. Amount Remitted During the Month ( \* )

Date	Transaction #	Amount	TOTAL ALL TAXES
04/08/10		72,514.77	
04/13/10		133,001.63	
04/15/10		257,156.29	
04/19/10		219,857.34	
04/23/10		360,986.65	
04/29/10		117,636.28	
05/03/10		373,595.47	
05/07/10		867,398.75	
Total		\$	2,402,147.18

15. Amount Paid with this Report Applicable to this Reporting Month

Transaction #

16. Total Remitted This Month

\$ 2,402,147.18

17. List, Other Credit Adjustments ( \* )

Parcel #	Name	Amount
00316-24-1	Commonwealth of PA	447.00
03389-04-8	Dillalrd	202.27
04504-15-7	Village of Nesh Falls	46.07
04504-80-5	Village of Nesh Falls	26.95
Total		\$ 722.29

18. Interest Earnings (if applicable) \$

## TAXING DISTRICT USE (OPTIONAL)

Carryover from Previous Month

Amount Collected This Month

Less Amount Paid this Month

Ending Balance

\$

-

Tax Collector

Date

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

Received by (taxing district):

Title:

Date:

I acknowledge the receipt of this report.

**BUSINESS TAX OFFICE  
MONTHLY REPORT  
Apr-10**

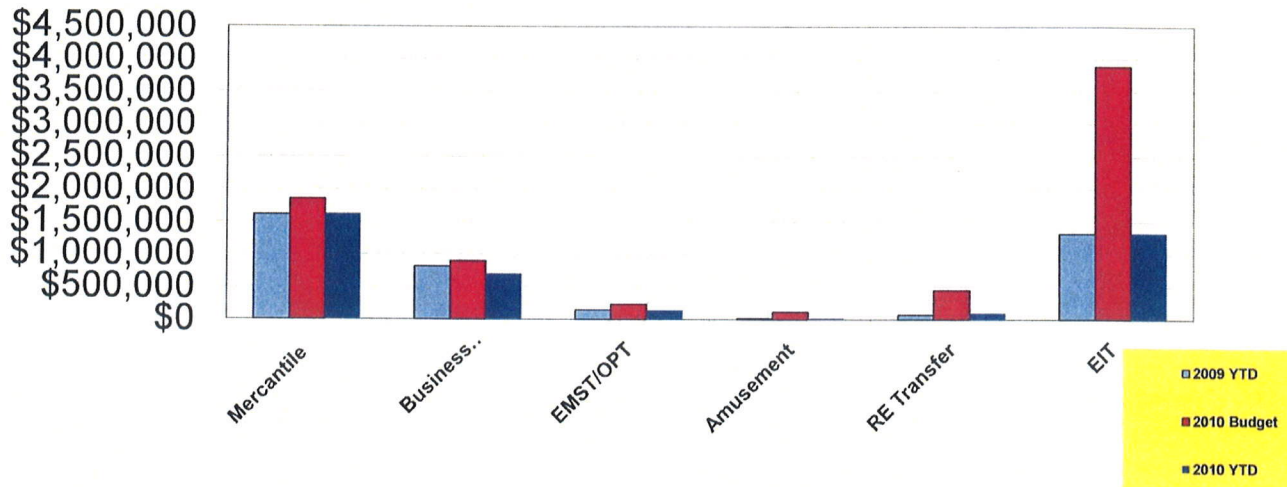
**NEW BUSINESSES ADDED TO TAX ROLLS**

**NAME**

Archer Exteriors, Inc.	Macro Incorporated
Pence Countertops, Inc.	Delta T of PA, Inc.
Granite Financial Solutions	American Laser Centers

**ACT 511 TAXES**

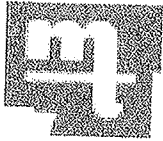
	Mercantile	Business Privilege	EMST/OPT	Amusement	RE Transfer	EIT	TOTALS
2009 YTD	\$1,605,170	\$812,491	\$145,735	\$18,129	\$74,438	\$1,318,384	\$3,974,348
2010 Budget	\$1,853,000	\$897,000	\$235,000	\$119,000	\$450,000	\$3,890,000	\$7,444,000
2010 YTD	\$1,617,114	\$702,963	\$143,787	\$18,976	\$103,198	\$1,330,255	\$3,916,293
Current Month	\$62,717	\$59,091	\$12,319	\$7,406	\$24,027	\$389,664	\$555,226
% of Budget	87.27%	78.37%	61.19%	15.95%	22.93%	34.20%	52.61%



**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	1	\$306,603
RESALE	14	\$326,421
DEED CHGS	4	N/A
COMMERCIAL	0	\$0
INDUSTRIAL	0	\$0
LAND	5	\$1
SHERIFF	2	\$2,590
TRANSFER TAXES PAID		\$24,027.16



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