

**MONTGOMERY TOWNSHIP
AGENDA
FINANCE COMMITTEE
Thursday, November 17, 2011
7:30 pm**

1. Call to order
2. Approval of Meeting Minutes of June 23, 2011 Meeting
3. Updated and new business including review of:
 - October 2011 Financial Reports
 - Business Tax Report
 - Real Estate Report
 - Investment Report
 - Fund Balance Report
 - IT Report
4. Discuss Cash Management Policy Draft
5. Discuss Legal Level of Budgetary Controls
6. Other Business
7. Adjournment

Montgomery Township Inter-Office Memo

To: Lawrence J. Gregan, Township Manager
From: Shannon Q. Drosnock, Finance Director
Date: November 16 2011
Subject: October 2011 Finance Department Report

Following is a list of activities and notes of interest for the Finance Department for the Month of October 2011:

- October was Budget Month in the Finance Department. The preliminary draft budget was distributed to the Board of Supervisors (and subsequently Finance Committee members) in early October.
- Four public Budget Workshop Meetings were held during the course of October and into the first week in November. Each department was given the opportunity to present their budget proposals to the Board for review. The Preliminary Budget was presented to the Board at the Public Meeting on November 14, 2011.
- The Annual Autumn Festival was held at the beginning of October. Finance staff worked with the Administration Department to coordinate the collection of revenues at the event. The event was a success bringing in \$25,200 in gross revenue.
- The Finance Department has been working with Human Resources to finalize the job description for the open Accounting Associate position. Staff is anticipating advertising for the position in November.
- During the month of October, the third reminder notices were sent out to Township businesses who have not yet filed their 2011 Business Privilege/Mercantile Tax returns.
- The final due date of 2011 for the Local Services Tax was October 31st. Staff has spent October processing the 493 tax returns that were received.

The following reports and charts are included with this report:

- Statement of Changes in Fund Balances Report for General Fund as of October 31, 2011 with notes.
- Chart comparing the Local Enabling Tax receipts year to date to the same time period in 2011.
- Chart showing the comparison of the General Fund's Projected Cash Balances in 2010 vs. 2011. Note that the year end fund balance projection for 2011 is based on actual revenues and expenditures as of October 2011 with the projected revenues and expenditures for November and December. The projected revenues/expenditures are based on the monthly revenue and expenditures percentages from 2010 applied to the 2011 Budget.
- Earned Income Tax Revenue comparison report.
- Side by Side Fund Balance report showing the fund balances currently available in each of the Township's twenty (20) funds and the change in the fund balances since the beginning of the year.
- A copy of the Business Tax Collection, Real Estate Tax Collector's and Technology Manager's reports for the Month of October 2011.

Notes to Statement of Changes in Fund Balance
Report- General Fund
October 2011 vs. October 2010

- Real Estate Tax Collections are down 2.8%, or \$43.8K, as compared to same period prior year. Taxpayers now fall within the “penalty” period and are assessed a 10% penalty on their bills. All tax bills must be paid by December 31, 2011 or are turned over to the County for property liens.
- Earned Income Tax collections are down .7% or \$21.5K below same period prior year. The 2011 budget anticipated a decrease in collections, however, receipts are tracking 2.7% above budget for this year.
- Real Estate Transfer Tax Revenues are up 33.7% or \$145.3K, from same period 2010. Tax receipts reported in September represent real estate transactions that took place in August 2011. Receipts have been strong for the third consecutive month with September receipts at \$81.8K. Four commercial transactions contributed to the strong receipts.
- Mercantile Tax revenue collections are up 10.8% or \$195.9K as compared to same period prior year. This year to date, 413 returns have been received and processed as compared to 359 the same period prior year.
- Local Services Tax revenue collections are below budget by 11.8% or \$55.4K. As this is the first year for the new tax amount and new collection regulations, there is no comparable data for the prior year; therefore the comparison to budget is the benchmark. The final due date for this calendar year was the Quarter 3 filing due October 31, 2011. By mid-November staff will have a very strong indication on the projected year end collections for this revenue source.
- Amusement tax receipts are down 35.4% (\$34K) as compared to same period prior year and are 1.7% below budget.
- Business Privilege Tax (BPT) receipts are down .3% (\$1.8K) as compared to same period prior year. The primary cause for the reduction was the Movers Specialty tax appeal award for \$74K. Absent this refund, the BPT collections would be above same period prior year collections.
- Overall tax revenues are up 5.6% or \$453K as compared to same period prior year. The largest components of this increase are the Mercantile Tax receipts, the Real Estate Transfer Tax receipts and the increase in Local Services Tax.

- Other Revenue Sources

- Building Permit revenues are up a significant 31% or \$129.6K compared to same period 2010 and approximately 20% above budget. This strong trend has been seen each month of the year to date.
- Cable TV Franchise Fees are up 33.2 or \$108K as compared to prior year. This is due to the timing of receipts across October through November.
- Overall Revenues are up 9% or \$866K compared to October 2010. Included in the \$866K is money received in late September from the State for the State Aid funding for the two Pension Systems. The funding was for \$610,010; a 70% increase over the prior year's funding of \$359,000. The increase was a result of a one-time change in the collections procedures at the State level and is a major contributing factor to the increase in overall revenues this year.

- Expenditures

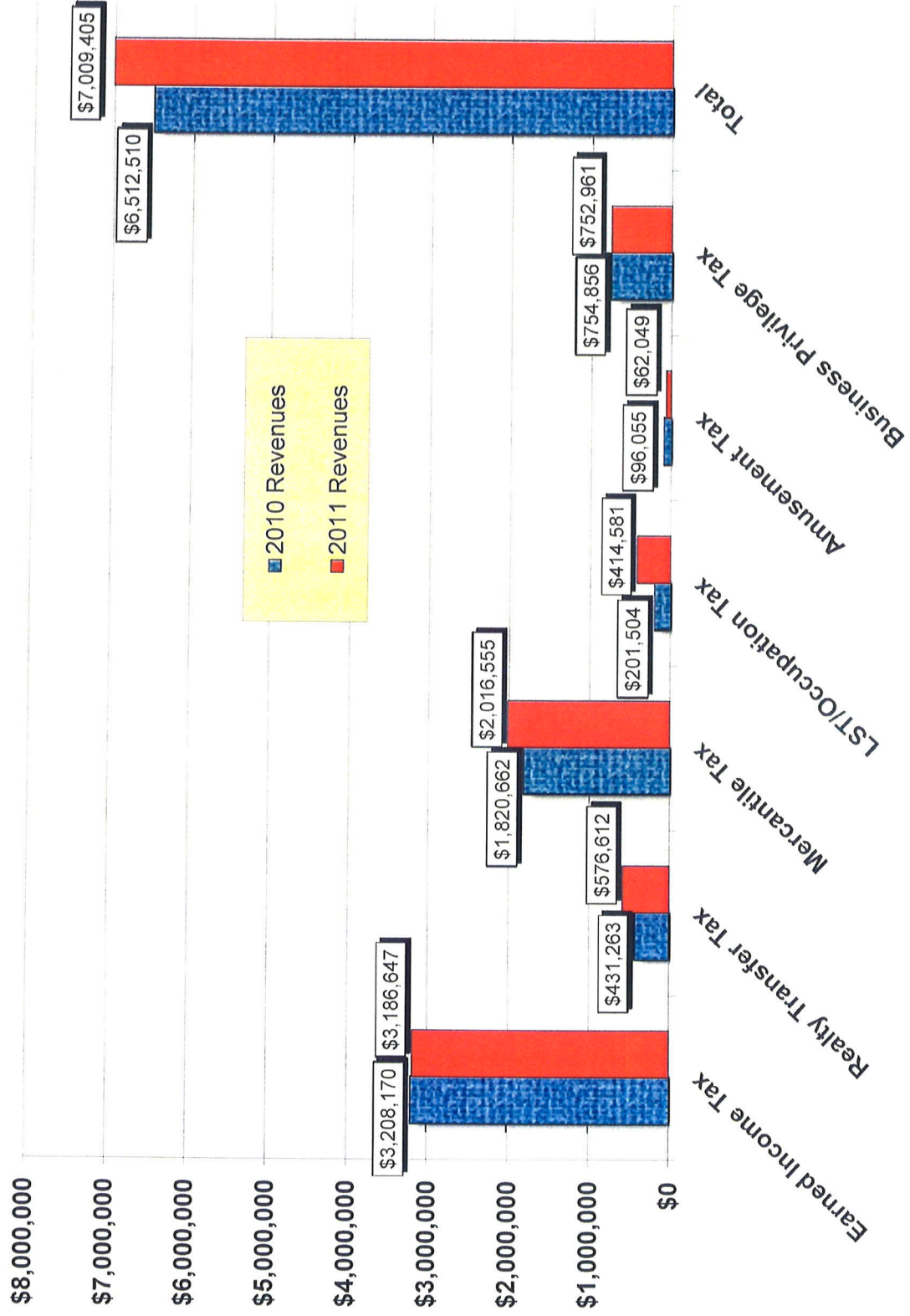
- Overall year to date expenditures are down 3.4% (\$264.8K) compared to October 2010. Expenses are down in the Administration, Finance and Police and Public Works Departments. Increased Building Inspection expenses in Planning/Zoning are a direct result of the increased revenues in permits. Overall expenditures at the end of October, when adjusted up to include the 2010 year end payroll accruals are at 76.7% of budget compared to an expected expenditure rate of 83%.

MONTGOMERY TOWNSHIP
STATEMENT OF CHANGES IN FUND BALANCE
GENERAL FUND
AS OF OCTOBER 31, 2011

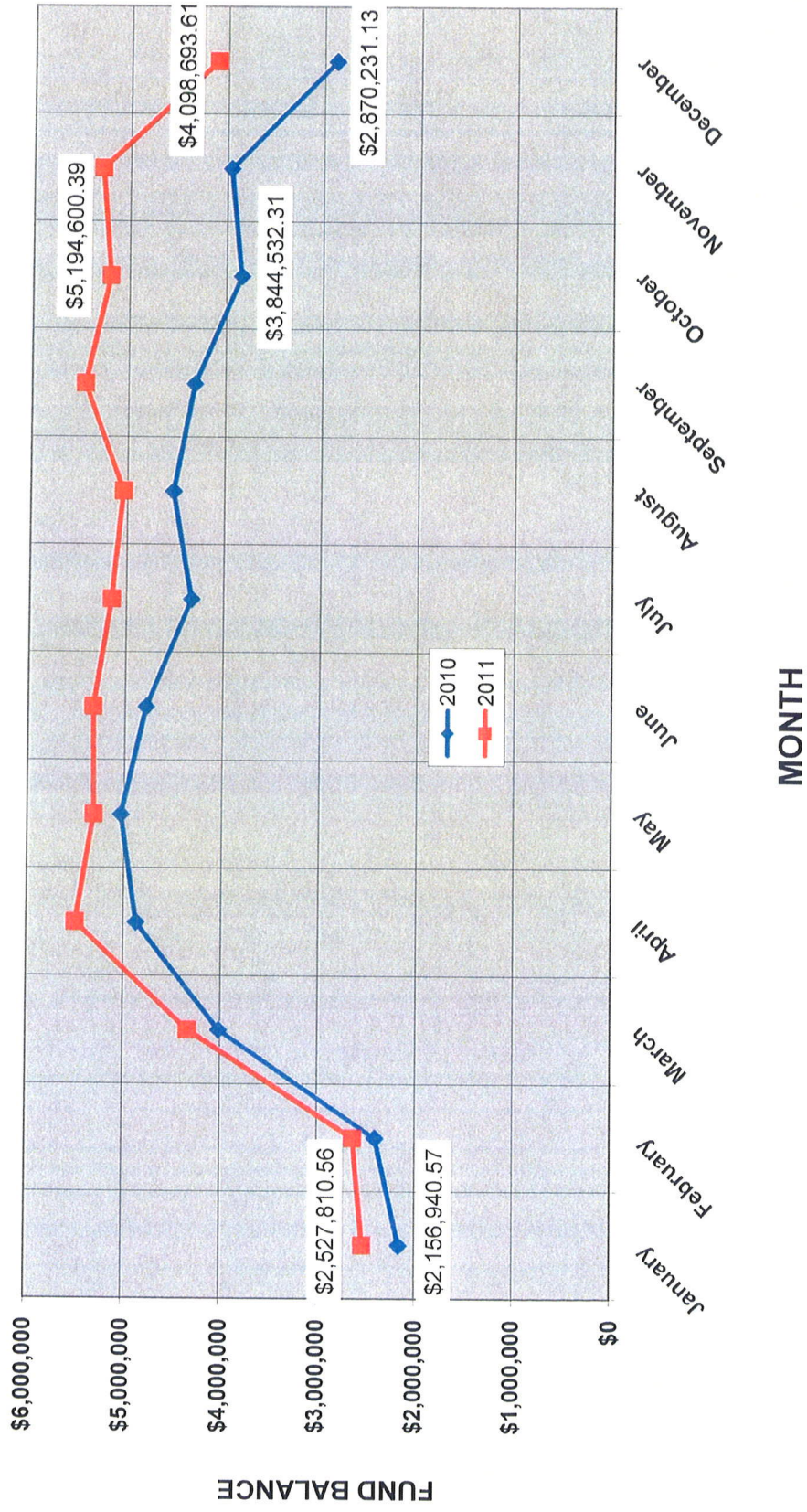
October

							DOLLAR	PERCENT
	2011 YTD BUDGET (1)	2011 ACTUAL (2)	% of TOTAL (3)	2010 BUDGET (4)	2010 ACTUAL (5)	% of TOTAL (6)	VARIANCE 2010-2011 ACTUAL (2 - 5)	VARIANCE 2010-2011 ACTUAL (2 - 5)
REVENUES								
Taxes								
Real Estate Tax	1,575,600	1,519,116	14.4%	1,585,600	1,562,941	16.2%	(43,824)	-2.8%
Earned Income Tax	3,770,000	3,186,647	30.3%	3,890,000	3,208,170	33.2%	(21,524)	-0.7%
Real Estate Transfer Tax	600,000	576,612	5.5%	450,000	431,263	4.5%	145,350	33.7%
Mercantile Tax	1,840,000	2,016,555	19.2%	1,840,000	1,820,662	18.8%	195,893	10.8%
Occupation Privilege Tax/Local Services Tax	470,000	414,581	3.9%	235,000	201,504	2.1%	213,078	105.7%
Amusement Tax	78,000	62,049	0.6%	119,000	96,055	1.0%	(34,005)	-35.4%
Business Privilege Tax	775,000	752,961	7.2%	875,000	754,856	7.8%	(1,895)	-0.3%
Total Taxes	9,108,600	8,528,522	81.0%	8,994,600	8,075,450	83.6%	453,073	5.6%
Permits and Licenses								
Building Permits	520,700	547,418	5.2%	453,000	417,802	4.3%	129,616	31.0%
Cable TV	425,000	433,085	4.1%	390,000	325,041	3.4%	108,044	33.2%
All Others	78,300	64,810	0.6%	87,900	99,459	1.0%	(34,649)	-34.8%
Total Permits and Licenses	1,024,000	1,045,313	9.9%	930,900	842,302	8.7%	203,011	24.1%
Other Sources								
Fines	127,000	152,758	1.5%	114,000	110,644	1.1%	42,114	38.1%
Interest	25,000	12,014	0.1%	40,000	17,203	0.2%	(5,188)	-30.2%
Grants	411,000	650,011	6.2%	418,000	455,045	4.7%	194,965	42.8%
Department Services	78,875	51,844	0.5%	78,875	64,974	0.7%	(13,130)	-20.2%
Other Financing Sources	55,000	88,121	0.8%	55,000	96,808	1.0%	(8,687)	-9.0%
	696,875	954,748	9.1%	705,875	744,674	7.7%	210,074	28.2%
TOTAL REVENUES	10,829,475	10,528,583	100.0%	10,631,375	9,662,425	100.0%	866,158	9.0%
EXPENSES								
Administration	1,194,954	815,814	10.9%	1,228,960	878,768	11.3%	(62,954)	-7.2%
Finance	791,150	586,766	7.8%	780,060	622,854	8.0%	(36,088)	-5.8%
Police	5,585,320	4,225,609	56.2%	5,549,540	4,285,257	55.1%	(59,647)	-1.4%
Code	823,822	565,093	7.5%	784,135	526,034	6.8%	39,059	7.4%
Public Works	2,091,304	1,322,990	17.6%	1,962,895	1,468,216	18.9%	(145,225)	-9.9%
Other Financing Uses	-	-	0.0%	-	-	0.0%	0	#DIV/0!
TOTAL EXPENSES	10,486,550	7,516,273	100.0%	10,305,590	7,781,129	100.0%	(264,856)	-3.4%
NET REVENUES/(EXPENSES)	342,925	3,012,310		325,785	1,881,297		1,131,014	60.1%
INCOMING TRANSFERS	402,540	206,268		417,275	237,127		(30,859)	-13.0%
OUTGOING TRANSFERS	(665,100)	(545,187)		(630,060)	(553,852)		8,665	-1.6%
{DEFICIT}/SURPLUS	80,365	2,673,391		113,000	1,564,572		1,108,820	70.9%
BEGINNING FUND BALANCE	2,521,209	2,521,209		2,279,961	2,279,961		241,248	10.6%
ENDING FUND BALANCE	2,601,574	5,194,600		2,392,961	3,844,532		1,350,068	35.1%

Local Enabling Tax Revenue Comparison 2010 - 2011 As of October 31, 2011



GENERAL FUND CASH BALANCE
2010 ACTUAL VS 2011 PROJECTION
AS OF OCTOBER 31, 2011



Cash Balance - General Fund 2010

	Beginning Bal	Revenues	Expenditures	Ending Balance
January	\$2,279,960.70	\$318,390.23	\$441,410.36	\$2,156,940.57
February	\$2,156,940.57	\$947,498.99	\$703,286.78	\$2,401,152.78
March	\$2,401,152.78	\$2,499,091.78	\$883,383.44	\$4,016,861.12
April	\$4,016,861.12	\$1,960,830.52	\$1,107,412.52	\$4,870,279.12
May	\$4,870,279.12	\$992,693.02	\$828,252.56	\$5,034,719.58
June	\$5,034,719.58	\$467,593.28	\$716,472.62	\$4,785,840.24
July	\$4,785,840.24	\$466,643.57	\$919,682.19	\$4,332,801.62
August	\$4,332,801.62	\$1,114,595.93	\$919,684.15	\$4,527,713.40
September	\$4,527,713.40	\$750,808.85	\$959,188.58	\$4,319,333.67
October	\$4,319,333.67	\$381,405.52	\$856,206.88	\$3,844,532.31
November	\$3,844,532.31	\$677,838.01	\$563,706.80	\$3,958,663.52
December (prior to surplus balance transfer)	\$3,958,663.52	\$472,583.31	\$1,561,015.70	\$2,870,231.13
	PROJECTED	\$11,049,973.01	\$10,459,702.58	
	FINAL BUDGET	\$11,048,650.00	\$10,935,650.00	
	OVER/(UNDER)	\$1,323.01	(\$475,947.42)	
	OVER/(UNDER)	0.01%	-4.35%	

General Fund Cash Balance Projection 2011

January	\$2,521,209.13	\$352,093.62	\$345,492.19	\$2,527,810.56
February	\$2,527,810.56	\$878,642.37	\$774,852.00	\$2,631,600.93
March	\$2,631,600.93	\$2,769,078.98	\$1,065,573.43	\$4,335,106.48
April	\$4,335,106.48	\$1,974,511.75	\$812,722.92	\$5,496,895.31
May	\$5,496,895.31	\$704,641.26	\$886,229.54	\$5,315,307.03
June	\$5,315,307.03	\$781,398.07	\$767,115.60	\$5,329,589.50
July	\$5,329,589.50	\$624,561.85	\$801,418.25	\$5,152,733.10
August	\$5,152,733.10	\$798,445.34	\$908,514.77	\$5,042,663.67
September	\$5,042,663.67	\$1,336,583.79	\$932,576.86	\$5,446,670.60
October	\$5,446,670.60	\$514,893.70	\$766,963.91	\$5,194,600.39
November	\$5,194,600.39	\$689,005.00	\$600,998.06	\$5,282,607.34
December	\$5,282,607.34	\$480,368.85	\$1,664,282.57	\$4,098,693.61
	PROJECTED	\$11,904,224.58	\$10,326,740.10	
	BUDGET	\$11,232,015.00	\$11,151,650.00	
	OVER/(UNDER)	\$672,209.58	(\$824,909.90)	
	OVER/(UNDER)	5.98%	-7.40%	

EIT Revenues - All Funds 2006-2011

	2006 Actual	2007 Actual	2008 Actual	2009 Actual	2010 Actual	2011 Projection	
January	\$ 58,962.57	\$ 136,497.66	\$ 186,772.55	\$ 198,653.38	\$ 155,295.63	\$ 158,257.14	A
February	\$ 531,082.68	\$ 459,933.82	\$ 531,022.02	\$ 514,210.32	\$ 572,852.38	\$ 410,595.47	A
March	\$ 121,897.33	\$ 301,862.48	\$ 298,956.87	\$ 339,228.16	\$ 277,442.94	\$ 464,181.56	A
April	\$ 120,707.56	\$ 253,215.48	\$ 334,307.73	\$ 356,292.49	\$ 389,664.19	\$ 383,464.33	A
May	\$ 948,223.88	\$ 789,083.55	\$ 754,979.88	\$ 721,936.71	\$ 799,890.40	\$ 534,941.46	A
June	\$ 398,439.50	\$ 347,129.61	\$ 377,599.92	\$ 276,479.82	\$ 142,114.32	\$ 353,990.62	A
July	\$ 83,523.47	\$ 91,669.93	\$ 155,334.99	\$ 105,750.48	\$ 129,589.83	\$ 166,301.55	A
August	\$ 464,007.86	\$ 556,144.36	\$ 521,070.90	\$ 632,303.66	\$ 587,764.98	\$ 386,899.05	A
September	\$ 288,311.94	\$ 226,128.20	\$ 252,787.48	\$ 203,019.57	\$ 205,802.98	\$ 487,611.63	A
October	\$ 122,777.58	\$ 106,475.98	\$ 122,464.14	\$ 158,849.96	\$ 142,752.49	\$ 110,403.82	A
November	\$ 440,106.72	\$ 528,411.74	\$ 465,214.11	\$ 577,861.85	\$ 449,050.83	\$ 449,050.83	E
December	\$ 259,489.72	\$ 282,563.15	\$ 243,505.81	\$ 62,726.74	\$ 305,104.26	\$ 305,104.26	E
Sub total collections	\$ 3,837,530.81	\$ 4,079,115.96	\$ 4,244,016.40	\$ 4,147,313.14	\$ 4,157,325.23	\$ 4,210,801.72	

6.30%

4.04%

-2.28%

0.24%

1.29%

- FUND ACCOUNTING
DATE: 11/10/11
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MONTGOMERY TOWNSHIP
SIDE BY SIDE BALANCE SHEET

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SELECTION CRITERIA: Yr='11'

LINE	DESCRIPTION	FUND 01 OCTOBER 2011	FUND 04	FUND 05	FUND 06	FUND 07	FUND 19
5	ASSETS						
10	SHORT TERM ASSETS						
15	CASH & CASH EQUIVALENTS	5,091,720.92	230,571.23	648,013.95	270,605.41	652,619.75	-62,078.35
17	INVESTMENTS	0.00	0.00	0.00	0.00	0.00	0.00
20	DUE TO/FROM	42.09	0.00	0.00	0.00	0.00	0.00
25	ACCOUNTS RECEIVABLE	936,834.08	12,769.49	4,827.46	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	6,031,797.09	243,340.72	652,841.41	270,605.41	652,619.75	-62,078.35
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	6,031,797.09	243,340.72	652,841.41	270,605.41	652,619.75	-62,078.35
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	132,264.61	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	704,932.09	3,381.87	3,779.74	0.00	0.00	0.00
105	SUBTOTAL SHORT TERM LIABILI	837,196.70	3,381.87	3,779.74	0.00	0.00	0.00
110	FUND BALANCE						
115	BEGINNING FUND BALANCE	2,521,209.13	141,731.51	478,828.10	309,074.47	626,167.35	-2,355.24
120	CURRENT YEAR REVENUE/LOSS	2,673,391.26	98,227.34	170,233.57	-38,469.06	26,452.40	-59,723.11
125	SUBTOTAL FUND BALANCE	5,194,600.39	239,958.85	649,061.67	270,605.41	652,619.75	-62,078.35
130	TOTAL LIABILITIES AND FUND	6,031,797.09	243,340.72	652,841.41	270,605.41	652,619.75	-62,078.35

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MONTGOMERY TOWNSHIP
SIDE BY SIDE BALANCE SHEET

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SELECTION CRITERIA: Yr='11'

LINE	DESCRIPTION	FUND 23	FUND 30	FUND 31	FUND 35	FUND 50	FUND 91
5	ASSETS						
10	SHORT TERM ASSETS						
15	CASH & CASH EQUIVALENTS	884,974.54	11,287,460.39	186,908.73	153,889.79	0.00	740,594.80
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	6,036.64	0.00	0.00	0.00	0.00	-55,023.53
30	PREPAID ASSETS	0.00	0.00	0.00	0.00	0.00	-526,223.27
35	SUBTOTAL SHORT TERM ASSETS	891,071.18	11,287,460.39	186,908.73	153,889.79	0.00	159,348.00
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	891,071.18	11,287,460.39	186,908.73	153,889.79	0.00	159,348.00
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	4,775.41	0.00	0.00	0.00	0.00	0.00
105	SUBTOTAL SHORT TERM LIABILI	4,775.41	-0.01	0.00	0.00	0.00	0.00
110	FUND BALANCE						
115	BEGINNING FUND BALANCE	586,033.25	11,923,918.43	185,889.40	561,160.67	0.00	158,752.62
120	CURRENT YEAR REVENUE/LOSS	300,262.52	-636,458.03	1,019.33	-407,270.88	0.00	595.38
125	SUBTOTAL FUND BALANCE	886,295.77	11,287,460.40	186,908.73	153,889.79	0.00	159,348.00
130	TOTAL LIABILITIES AND FUND	891,071.18	11,287,460.39	186,908.73	153,889.79	0.00	159,348.00

- FUND ACCOUNTING
DATE: 11/10/11
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MONTGOMERY TOWNSHIP
SIDE BY SIDE BALANCE SHEET

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SELECTION CRITERIA: YR='11'

LINE	DESCRIPTION	FUND 92	FUND 93	FUND 94	FUND 95	FUND 96	TOTAL
5	ASSETS						
10	SHORT TERM ASSETS						
15	CASH & CASH EQUIVALENTS	8,748.16	665,875.81	637,858.99	27,312.30	23,475.57	21,448,551.99
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	-54,981.44
25	ACCOUNTS RECEIVABLE	0.00	0.00	0.00	0.00	0.00	434,304.40
30	PREPAID ASSETS	0.00	0.00	0.00	0.00	0.00	3,200.00
35	SUBTOTAL SHORT TERM ASSETS	8,748.16	665,875.81	637,858.99	27,312.30	23,475.57	21,831,074.95
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	8,748.16	665,875.81	637,858.99	27,312.30	23,475.57	21,831,074.95
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	0.00	0.00	0.00	0.00	132,264.60
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	716,869.11
105	SUBTOTAL SHORT TERM LIABILI	0.00	0.00	0.00	0.00	0.00	849,133.71
110	FUND BALANCE						
115	BEGINNING FUND BALANCE	20,363.33	601,811.22	669,447.01	22,786.55	59,459.34	18,864,277.14
120	CURRENT YEAR REVENUE/LOSS	-11,615.17	64,064.59	-31,588.02	4,525.75	-35,983.77	2,117,664.10
125	SUBTOTAL FUND BALANCE	8,748.16	665,875.81	637,858.99	27,312.30	23,475.57	20,981,941.24
130	TOTAL LIABILITIES AND FUND	8,748.16	665,875.81	637,858.99	27,312.30	23,475.57	21,831,074.95

**BUSINESS TAX OFFICE
MONTHLY REPORT
Oct-11**

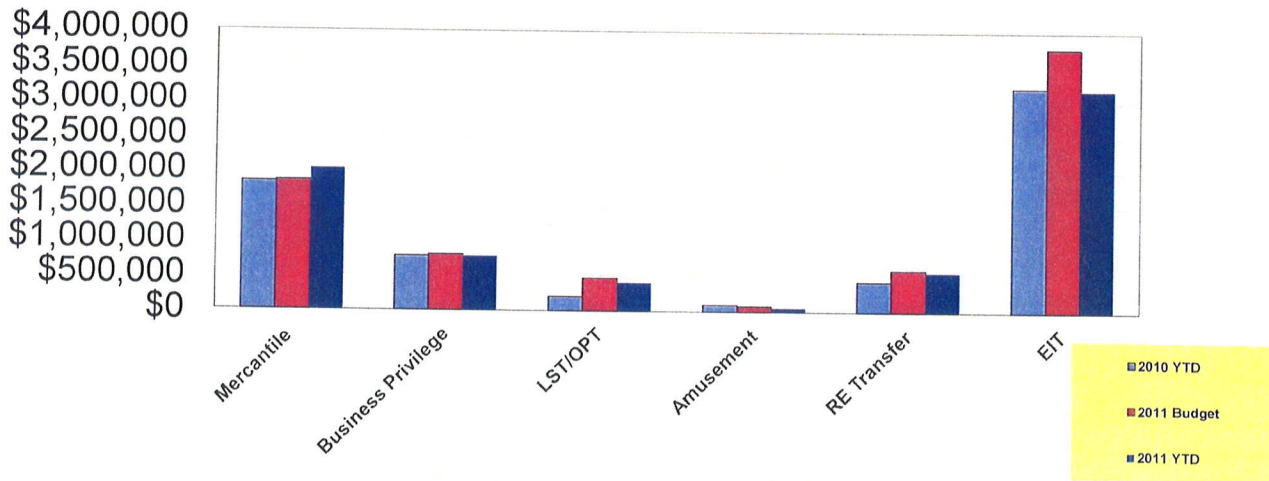
NEW BUSINESSES ADDED TO TAX ROLLS

NAME

Hertz	Commercial Fitness Experts
Calendar Club	J&L Sport Emporium
Pinkl, Inc.	Univar USA Inc.
Happy Nappers	Fiat of Montgomeryville
Sansiro Perfume	Radio Shack #1544
The Ladies Room	Cairo's Closet
The Ink Well 300	

ACT 511 TAXES

	Mercantile	Business Privilege	LST/OPT	Amusement	RE Transfer	EIT	TOTALS
2010 YTD	\$1,832,742	\$775,056	\$201,504	\$96,055	\$431,263	\$3,208,170	\$6,544,790
2011 Budget	\$1,853,000	\$797,000	\$470,000	\$78,000	\$600,000	\$3,770,000	\$7,568,000
2011 YTD	\$2,028,223	\$777,997	\$414,581	\$62,049	\$576,612	\$3,186,647	\$7,046,109
Current Month	\$23,822	\$14,073	\$125,218	\$6,626	\$52,654	\$110,404	\$332,797
% of Budget	109.46%	97.62%	88.21%	79.55%	96.10%	84.53%	93.10%



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	6	\$254,305
RESALE	28	\$313,830
DEED CHGS	10	N/A
COMMERCIAL	1	\$600,000
INDUSTRIAL	0	\$0
LAND	1	\$0
SHERIFF	1	\$2,122
TRANSFER TAXES PAID		\$52,653.81

Tax Collector's Monthly Report to Taxing Districts
For the Month of October 2011
Montgomery Township Taxing District

	Real Estate	Interim 2010	Interim 2011	Street Light
A. Collections				
1. Balance Collectable - Beginning of Month	36,393.11	\$ 87.71	\$ 5,360.02	\$ 1,460.00
2A. Additions: During the Month (*)				
2B. Deductions: Credits During the Month - (from line 17)	\$ -		\$ -	
3. Total Collectable	\$ 36,393.11	\$ 87.71	\$ 5,360.02	\$ 1,460.00
4. Less: Face Collections for the Month	\$ 3,087.67	\$ 22.96	\$ 1,538.72	\$ 290.00
5. Less: Deletions from the List (*)				
6. Less: Exonerations (*)				
7. Less: Liens/Non-Lienable Installments (*)				
8. Balance Collectable - End of Month	\$ 33,305.44	\$ 64.75	\$ 3,821.30	\$ 1,170.00
B. Reconciliation of Cash Collected				
9. Face Amount of Collections - (must agree with line 4)	\$ 3,087.67	\$ 22.96	\$ 1,538.72	\$ 290.00
10. Plus: Penalties	\$ 308.78	\$ 2.29	\$ 16.38	\$ 29.00
11. Less: Discounts	\$ -	\$ -	\$ 20.24	\$ -
12. Total Cash Collected per Column	\$ 3,396.45	\$ 25.25	\$ 1,534.86	\$ 319.00
13. Total Cash Collected - (12A + 12B + 12C + 12D)				\$ 5,275.56

(*) 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

Date	Transaction #	Amount	TOTAL ALL TAXES
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TOTAL ALL TAXES:

--	--	--	--	--	--	--

Total

Transaction #

5,275.56

Name

Amount

Total	\$
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1

18. Interest Earnings (if applicable) \$ _____

Tax Collector David D. Duggan Date 11/11/14

TAXING DISTRICT USE (OPTIONAL)

Carryover from Previous Month

Amount Collected This Month

Less Amount Paid this Month

Ending Balance

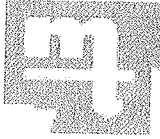
GA.

Received by (taxing district):

①

Date:

I acknowledge the receipt of this report.



Montgomery Township Inter-Office Memo

To: Shannon Drosnock, Finance Director

From: Richard Grier, Technology Manager

Date: November 6, 2011

Subject: October 2011 IT activities

The following are the activities of the Technology Manager for the Month of October, 2011.

- Configured and installed Color Copier for Parks and Rec office
- Updated Firmware on Township AEDs (Portable defibrillators)
- Purchased and installed new hard drives for Business Continuity Servers
- Resolved voicemail issue for Parks foreman phone
- Purchased tablet computers for Board of Supervisors
- Upgraded Township secure wireless and Open hotspot networks
- Continued progress on Data Protection Manager
- Configured Dropbox account for testing of electronic packet distribution
- Upgraded Development Coordinator PC to Windows 7
 - Installed extra RAM
 - installed new video card for dual monitor support
 - Installed second monitor
 - Trained on use of Windows 7 and dual monitors

Scheduled work for September 2011 and beyond

- Business Continuity project – Configure offsite backups and create documentation – Schedule testing
- Rollout tablet computers for BOS
- Finalize budget details