

**MONTGOMERY TOWNSHIP
AGENDA
FINANCE COMMITTEE
Thursday, December 15, 2011
7:30 pm**

1. Call to order
2. Approval of Meeting Minutes of June 23, 2011 and November 17, 2011 Meetings
3. Updated and new business including review of:
 - November 2011 Financial Reports
 - Business Tax Report
 - Real Estate Report
 - Investment Report
 - Fund Balance Report
 - IT Report
4. Other Business
5. Adjournment

Montgomery Township Inter-Office Memo

To: Lawrence J. Gregan, Township Manager
From: Shannon Q. Drosnock, Finance Director
Date: December 15 2011
Subject: November 2011 Finance Department Report

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

- During the month of November staff worked with the auditors and the Government Finance Officers Associate (GFOA) to answer and clarify questions related to the Comprehensive Annual Financial Report (CAFR) of the Township. This ultimately resulted in the December receipt of the "**Certificate of Achievement for Excellence in Financial Reporting**" being awarded to Montgomery Township.

Staff will coordinate with GFOA to have the award presented to the Board and Township at a public meeting in 2012.

- The final Budget Workshop Meetings were held in early November. The preliminary budget was presented to the Board on November 14th for approval and subsequently advertised on November 18th for public inspection. In December the final budget was adopted with no changes from the preliminary budget.
- Business Tax staff has received and processed a total of 1,433 BP/Merc tax returns through November 30th; an increase of 222 returns from November 2010 representing an increase of \$195,450 from same period prior year.

The last day of October marked the final quarterly return deadline for the Local Services Tax. To date staff has processed 3,414 LST returns and are making the preparation for the year end reconciliations of these returns. LST delinquent reminders were mailed out in November and will be again in December.

- During the month of November staff worked with several area banks to obtain proposals for the possible financing of the Township's land acquisitions including the condemnation of Zehr Tract, the Lewine Property on Stump Rd and the Univest Property on the corner of Stump and Horsham Roads. The financing proposals were sent to the Board of Supervisors during December.

- During the month of November staff has been working with representatives from PEMA and FEMA as well as representatives from other Township Departments to apply for reimbursement of expenses occurred during Hurricane Irene. The application is expected to be submitted in December to PEMA for a reimbursement amount of approximately \$7,000.

The following reports and charts are included with this report:

- Statement of Changes in Fund Balances Report for General Fund as of November 30, 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 November 2011 with the projected revenues and expenditures for 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 November 2011.

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

- Real Estate Tax Collections are down 2.9%, or \$45.122K, as compared to same period prior year. However, the total assessment of the Township for 2011 is less than 2010 and therefore only \$38,168.30 is outstanding to the Township for 2011 as indicated in the Tax Collector's report attached.

All tax bills must be paid by December 31, 2011 or are turned over to the County for property liens.

- Earned Income Tax (EIT) collections in the General Fund are up .5% or \$17.7K above same period prior year. Total EIT collections across all funds are projected to be 2.23% above total 2010 collections.
- Real Estate Transfer Tax Revenues are up 37.3% or \$167.8K, from same period 2010. Tax receipts reported in November represent real estate transactions that took place in October 2011. While there were no commercial transactions during October, there were 27 residential transactions that led to the receipts of \$40,710.
- Mercantile Tax revenue collections are up 10.5% or \$191.9K as compared to same period prior year. This year to date, 422 returns have been received and processed as compared to 364 the same period prior year.
- Local Services Tax revenue collections are below budget by 4.1% or \$19.2K. 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. Staff does not expect to receive many more dollars for this tax before year end.
- Amusement tax receipts are down 33.8% (\$34K) as compared to same period prior year.
- Business Privilege Tax (BPT) receipts are ^{up}~~down~~ .5% (\$3.5K) 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 6.4% or \$544.9K 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 26.2% or \$119.6K compared to same period 2010 and approximately 14% above budget. This strong trend has been seen each month of the year to date.
- Cable TV Franchise Fees are up 10.2% or \$44.7K as compared to prior year. One more receipt is expected for the year.
- Overall Revenues are up 8.6% or \$885K compared to November 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

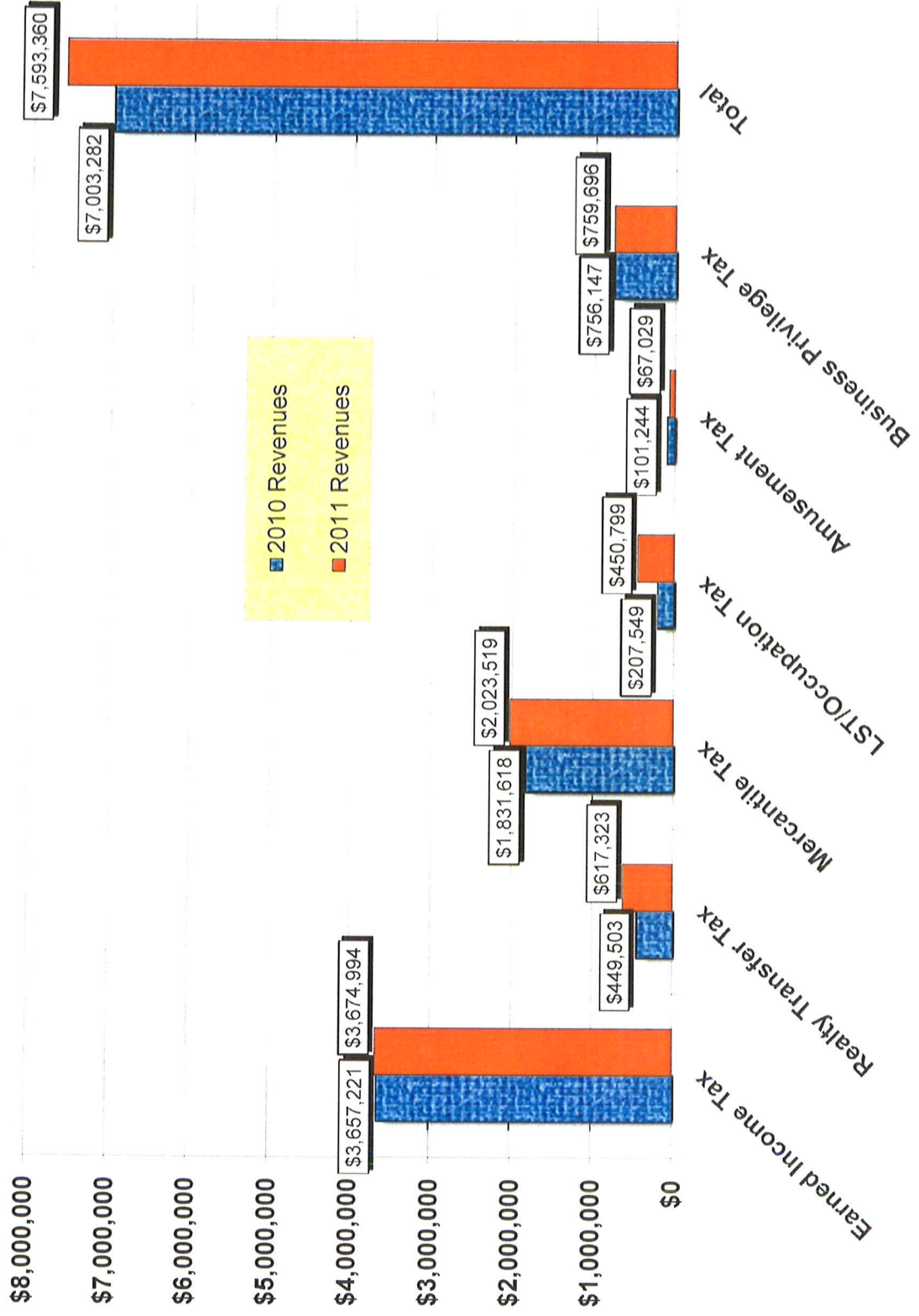
- Overall year to date expenditures are down .6% (\$49.5 K) compared to November 2010. Overall expenditures at the end of November, when adjusted up to include the 2010 year end payroll accruals are at 84% of budget compared to an expected expenditure rate of 91%.

MONTGOMERY TOWNSHIP
STATEMENT OF CHANGES IN FUND BALANCE
GENERAL FUND
AS OF NOVEMBER 30, 2011

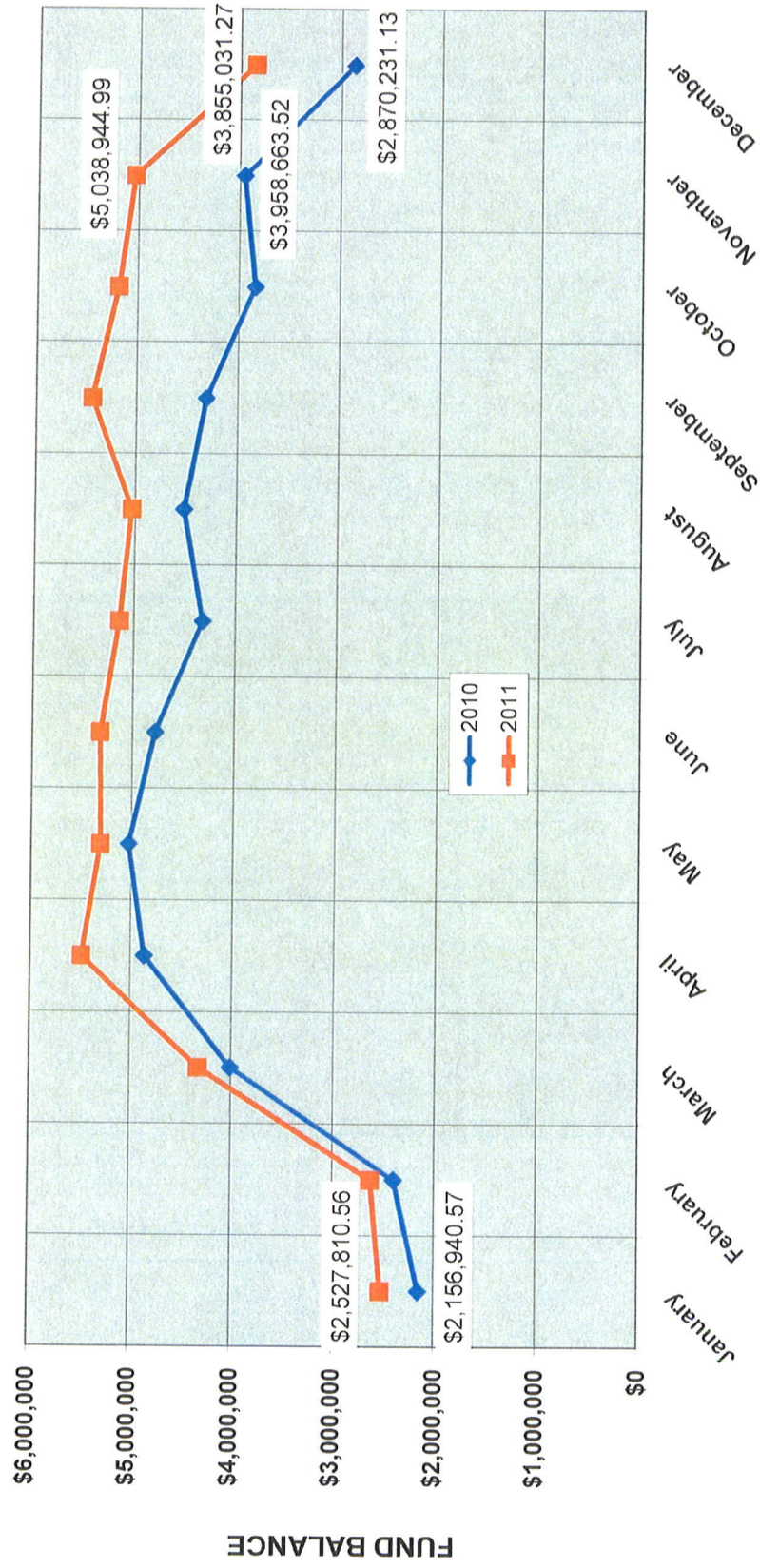
November

							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	1,520,383	13.5%	1,585,600	1,565,505	15.1%	(45,122)	-2.9%
Earned Income Tax	3,770,000	3,674,994	32.7%	3,890,000	3,657,221	35.4%	17,773	0.5%
Real Estate Transfer Tax	600,000	617,323	5.5%	450,000	449,503	4.3%	167,820	37.3%
Mercantile Tax	1,840,000	2,023,519	18.0%	1,840,000	1,831,618	17.7%	191,901	10.5%
Occupation Privilege Tax/Local Services Tax	470,000	450,799	4.0%	235,000	207,549	2.0%	243,250	117.2%
Amusement Tax	78,000	67,029	0.6%	119,000	101,244	1.0%	(34,215)	-33.8%
Business Privilege Tax	775,000	759,696	6.8%	875,000	756,147	7.3%	3,549	0.5%
Total Taxes	9,108,600	9,113,742	81.2%	8,994,600	8,568,787	82.9%	544,956	6.4%
Permits and Licenses								
Building Permits	520,700	576,283	5.1%	453,000	456,620	4.4%	119,663	26.2%
Cable TV	425,000	483,769	4.3%	390,000	439,003	4.2%	44,766	10.2%
All Others	78,300	72,003	0.6%	87,900	113,223	1.1%	(41,220)	-36.4%
Total Permits and Licenses	1,024,000	1,132,054	10.1%	930,900	1,008,846	9.8%	123,208	12.2%
Other Sources								
Fines	127,000	164,254	1.5%	114,000	122,983	1.2%	41,271	33.6%
Interest	25,000	12,619	0.1%	40,000	18,555	0.2%	(5,936)	-32.0%
Grants	411,000	656,834	5.9%	418,000	455,045	4.4%	201,788	44.3%
Department Services	78,875	57,785	0.5%	78,875	69,239	0.7%	(11,454)	-16.5%
Other Financing Sources	55,000	88,114	0.8%	55,000	96,808	0.9%	(8,694)	-9.0%
	696,875	979,607	8.7%	705,875	762,631	7.4%	216,976	28.5%
TOTAL REVENUES	10,829,475	11,225,403	100.0%	10,631,375	10,340,263	100.0%	885,140	8.6%
EXPENSES								
Administration	1,194,954	916,823	11.1%	1,228,960	939,379	11.3%	(22,555)	-2.4%
Finance	791,150	641,594	7.7%	780,060	676,111	8.1%	(34,517)	-5.1%
Police	5,632,320	4,610,927	55.7%	5,549,540	4,602,820	55.3%	8,107	0.2%
Code	823,822	647,238	7.8%	784,135	565,192	6.8%	82,045	14.5%
Public Works	2,091,304	1,463,461	17.7%	1,962,895	1,546,049	18.6%	(82,588)	-5.3%
Other Financing Uses	-	-	0.0%	-	-	0.0%	0	#DIV/0!
TOTAL EXPENSES	10,533,550	8,280,044	100.0%	10,305,590	8,329,552	100.0%	(49,508)	-0.6%
NET REVENUES/(EXPENSES)	295,925	2,945,359		325,785	2,010,712		934,648	46.5%
INCOMING TRANSFERS	449,540	206,268		417,275	237,127		(30,859)	-13.0%
OUTGOING TRANSFERS	(665,100)	(633,891)		(630,060)	(569,135)		(64,756)	11.4%
(DEFICIT)/SURPLUS	80,365	2,517,736		113,000	1,678,703		839,033	50.0%
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	5,038,945		2,392,961	3,958,664		1,080,281	27.3%

Local Enabling Tax Revenue Comparison 2010 - 2011 As of November 30, 2011



GENERAL FUND CASH BALANCE
2010 ACTUAL VS 2011 PROJECTION
AS OF NOVEMBER 30, 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	\$696,819.85	\$852,475.25	\$5,038,944.99
December	\$5,038,944.99	\$480,368.85	\$1,664,282.57	\$3,855,031.27
	PROJECTED	\$11,912,039.43	\$10,578,217.29	
	BUDGET	\$11,232,015.00	\$11,151,650.00	
	OVER/(UNDER)	\$680,024.43	(\$573,432.71)	
	OVER/(UNDER)	6.05%	-5.14%	

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	\$ 488,346.94	A
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	\$ 4,250,097.83	
		6.30%	4.04%	-2.28%	0.24%	2.23%	

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

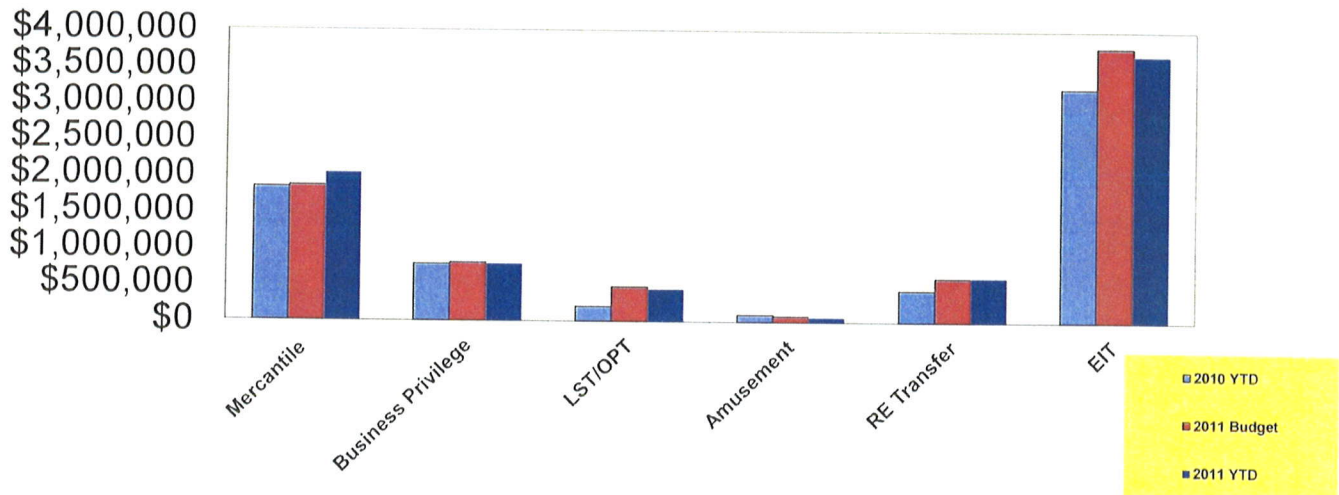
NEW BUSINESSES ADDED TO TAX ROLLS

NAME

Blue Mountain Vineyards	Total Performance Physical Therapy
Wild Flavors	Me & My Dog Pet Bakery
VFJ We Buy Gold	Fine Pastel Portraits
Body Jewelry	Power Cellular
Glitter	C'Est Si Bon Hair Salon

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	\$2,035,388	\$785,081	\$450,799	\$67,029	\$617,323	\$3,674,994	\$7,630,612
Current Month	\$7,165	\$7,084	\$36,217	\$4,979	\$40,711	\$488,347	\$584,503
% of Budget	109.84%	98.50%	95.91%	85.93%	102.89%	97.48%	100.83%



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	9	\$306,969
RESALE	18	\$308,086
DEED CHGS	10	N/A
COMMERCIAL	0	\$0
INDUSTRIAL	0	\$0
LAND	0	\$0
SHERIFF	1	\$2,158
TRANSFER TAXES PAID		\$40,710.54

- FUND ACCOUNTING
DATE: 12/07/11
TIME: 11:57:57

MONTGOMERY TOWNSHIP
SIDE BY SIDE BALANCE SHEET

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

SELECTION CRITERIA: Y1='11'

LINE	DESCRIPTION	FUND 01 NOVEMBER 2011	FUND 04	FUND 05	FUND 06	FUND 07	FUND 19
5	ASSETS						
10	SHORT TERM ASSETS						
15	CASH & CASH EQUIVALENTS	4,925,749.06	187,057.75	609,132.72	267,811.51	639,774.42	-66,841.45
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	939,619.28	15,474.49	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	5,868,610.43	202,532.24	613,960.18	267,811.51	639,774.42	-66,841.45
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	5,868,610.43	202,532.24	613,960.18	267,811.51	639,774.42	-66,841.45
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	124,733.35	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	829,665.44	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	636,167.35	-2,355.24
120	CURRENT YEAR REVENUE/LOSS	2,517,735.86	57,418.86	131,352.34	-41,262.96	13,607.07	-64,486.22
125	SUBTOTAL FUND BALANCE	5,038,944.99	199,150.37	610,180.44	267,811.51	639,774.42	-66,841.45
130	TOTAL LIABILITIES AND FUND	5,868,610.43	202,532.24	613,960.18	267,811.51	639,774.42	-66,841.45

- FUND ACCOUNTING
DATE: 12/07/11
TIME: 11:57:57

MONTGOMERY TOWNSHIP
SIDE BY SIDE BALANCE SHEET

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

SELECTION CRITERIA: Y1='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	877,949.37	11,283,700.53	186,927.88	152,025.00	0.00	717,534.00
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	6,096.64	0.00	0.00	0.00	0.00	-55,023.53
30	PREPAID ASSETS	0.00	0.00	0.00	0.00	0.00	-508,153.28
35	SUBTOTAL SHORT TERM ASSETS	884,046.01	11,283,700.53	186,927.88	152,025.00	0.00	0.00
40	LONG TERM ASSETS						154,357.19

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	884,046.01	11,283,700.53	186,927.88	152,025.00	0.00	154,357.19

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	293,237.35	-640,217.89	1,038.48	-409,135.67	0.00	-4,395.43
125	SUBTOTAL FUND BALANCE	879,270.60	11,283,700.54	186,927.88	152,025.00	0.00	154,357.19
130	TOTAL LIABILITIES AND FUND	884,046.01	11,283,700.53	186,927.88	152,025.00	0.00	154,357.19

- FUND ACCOUNTING

DATE: 12/07/11

TIME: 11:57:57

SELECTION CRITERIA: YR='11'

MONTGOMERY TOWNSHIP
SIDE BY SIDE BALANCE SHEET

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

LINE	DESCRIPTION	FUND 92	FUND 93	FUND 94	FUND 95	FUND 96	TOTAL
5	ASSETS						
10	SHORT TERM ASSETS						
15	CASH & CASH EQUIVALENTS	8,475.03	664,489.09	636,452.55	26,420.26	23,477.98	21,140,135.69
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	-54,981.44
30	PREPAID ASSETS	0.00	0.00	0.00	0.00	0.00	457,864.59
35	SUBTOTAL SHORT TERM ASSETS	8,475.03	664,489.09	636,452.55	26,420.26	23,477.98	3,200.00
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	8,475.03	664,489.09	636,452.55	26,420.26	23,477.98	21,546,218.84
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	124,733.34
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	715,865.11
105	SUBTOTAL SHORT TERM LIABILI	0.00	0.00	0.00	0.00	0.00	841,602.45
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	-11,888.30	62,677.87	-32,994.46	3,633.71	-35,981.36	1,840,339.25
125	SUBTOTAL FUND BALANCE	8,475.03	664,489.09	636,452.55	26,420.26	23,477.98	20,704,616.39
130	TOTAL LIABILITIES AND FUND	8,475.03	664,489.09	636,452.55	26,420.26	23,477.98	21,546,218.84

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

	Real Estate	Interim 2010	Interim 2011	Street Light
A. Collections				
1. Balance Collectable - Beginning of Month	33,305.44	\$ 64.75	\$ 3,821.30	\$ 1,170.00
2A. Additions: During the Month (*)		\$	\$ 3,139.43	
2B. Deductions: Credits During the Month - (from line 17)	\$ -			
3. Total Collectable	\$ 33,305.44	\$ 64.75	\$ 6,960.73	\$ 1,170.00
4. Less: Face Collections for the Month	\$ 1,044.90	\$ 42.00	\$ 1,075.72	\$ 20.00
5. Less: Deletions from the List (*)				
6. Less: Exonerations (*)				
7. Less: Liens/Non-Lienable Installments (*)				
8. Balance Collectable - End of Month	\$ 32,260.54	\$ 22.75	\$ 5,885.01	\$ 1,150.00
B. Reconciliation of Cash Collected				
9. Face Amount of Collections - (must agree with line 4)	\$ 1,044.90	\$ 42.00	\$ 1,075.72	\$ 20.00
10. Plus: Penalties	\$ 104.50	\$ 4.20	\$ 24.50	\$ 2.00
11. Less: Discounts	\$ -	\$ -	\$ 1.61	\$ -
12. Total Cash Collected per Column	\$ 1,149.40	\$ 46.20	\$ 1,098.61	\$ 22.00
13. Total Cash Collected - (12A + 12B + 12C + 12D)				\$ 2,316.21

(*) 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	
12/06/11		2,316.21		
		Total	\$	2,316.21
15. Amount Paid with this Report Applicable to this Reporting Month				
Transaction #				
16. Total Remitted This Month				
			\$	2,316.21
17. List, Other Credit Adjustments (*)				
Parcel #	Name	Amount		
		Total	\$	-

18. Interest Earnings (if applicable)	\$
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TAXING DISTRICT USE (OPTIONAL)

Carryover from Previous Month

Amount Collected This Month

Less Amount Paid this Month

Ending Balance

8

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.