MONTGOMERY TOWNSHIP AGENDA FINANCE COMMITTEE Thursday, January 26, 2012 7:30 pm

- 1. Call to order
- 2. Approval of Meeting Minutes of June 23, 2011 and December 15, 2011 Meetings
- 3. 2012 Reorganization Agenda
 - Appoint Temporary Chair
 - Temporary Chairman entertains nominations for Chairman
 - Entertain nominations for Chairman
 - Close the nominations
 - Conduct the vote
 - Newly elected Chairman entertains nominations for Vice-Chairman
 - Entertain nominations
 - Close the nominations
 - Conduct the vote
- 4. Updated and new business including review of:
 - December 2011 Financial Reports
 - o Business Tax Report
 - o Real Estate Report
 - o Investment Report
 - Fund Balance Report
 - o IT Report
- 5. Other Business
- 6. Adjournment



MONTGOMERY TOWNSHIP BOARD OF SUPERVISORS

1001 STUMP ROAD MONTGOMERYVILLE, PA 18936-9605

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

LAWRENCE J. GREGAN TOWNSHIP MANAGER

To: Distribution

From: Shannon Q. Drosnock, Finance Director

Date: January 23, 2012

Subject: Budget Status as of December 31, 2011

This memo will summarize the Year-to-Date operating results through December 31, 2011 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 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 C Capital Reserve Fund Analysis. This report shows the activity
 of the Capital Reserve Fund, listed by designation, prior to any year end
 surplus transfers or re-allocation of designated fund balances.
- Exhibit D Chart Comparing General Fund Cash Balances 2010 2011.
 This report shows our general Fund Cash position during the year as compared to the prior year and assists us in projecting cash flow needs for investment purposes.
- Exhibit E Local Enabling Tax Revenue comparison graph for 2010-2011 detailing each of the tax revenue streams for the General Fund.
- Exhibit F Earned Income Tax Revenue comparison for 2006-2011 and projection for 2011.

General Fund 01 - Year Ending Fund Balance

The balance in the General Fund as of December 31, 2011 is projected at \$3.95M subject to accrual adjustments during the 2011 audit. This is an increase of \$1.42m over the balance at the beginning of 2011. Township staff is proposing to transfer a proportion of this fund balance in the amount of \$1.3M to the Capital Fund to pre-fund the 2012 Equipment Replacement Reserve allocation and the 2012 14 Year Road Plan allocation as stated in the 2012 Budget, and the balance to increase the Open Space allocation. The General Fund cash balance will be \$ 2.6M which is consistent with the Township's policy of maintaining a minimum fund balance in the range of 15-20% of budgeted expenditures.

General Fund Revenues

During 2011 the Township received \$11.94M or 106.34% of budgeted revenues for the year as compared to \$11.05 received in 2010, an increase of 8.1%. This increase was a combination of increased receipts in all three major revenue sources: Taxes, Permits and Licenses, and Grants and Others. Several of the specific revenue sources are discussed in more detail below:

- Real Estate Taxes. Total Real Estate Taxes received in 2011, including current and prior year receipts, were \$1.527M or 97% of budget. In comparison, at the end of 2010, Real Estate Taxes received were \$1.568M. Overall, Real Estate Taxes were slightly less than expected due to the number of assessment appeals awarded by the County. All delinquent taxes have been reported to the Montgomery County Tax Claim Bureau for placement of liens.
- Transfer Taxes. Transfer Taxes received in 2011 were \$759K or 26% above budget. In comparison, at the end of 2010, Transfer Taxes were \$545K. The 34% increase is a result of an increase in new residential transactions as well as an increase in commercial real estate transactions. This is one of a few strong indicators that the economic downturn has stabilized in the Township.
- Mercantile Taxes. Mercantile Taxes received in 2011 were \$2.027M or 10.2% above budget. In comparison, at the end of 2010, Mercantile Taxes were \$1.827M. Each quarter of this year showed a similar trend when compared to prior year. This is another strong indicator that the economic downturn in the Township has stabilized.
- Amusement Tax. Amusement Tax receipts were \$72.5K or 92.9% of budget in 2011 as compared to \$106K in 2010. In 2011 this revenue was budgeted at 74% of 2011 receipts due to the closing of Garden Golf

Center which generated approximately \$30K in annual revenues to the Township.

- LST Tax. LST receipts were \$431K or 91.7% of budget for 2011. This was the first year the Township received LST revenues and as such there is no comparative data from 2010. The fourth quarter receipts are not due until the end of January 2012 and will be recorded in the 2012 fiscal year. An additional 25% of LST receipts were collected and allocated to the Fire Fund as provisioned in the 2011 budget.
- Business Privilege Tax. Business Privilege Tax receipts were \$766K, 98.8% of budget for 2011 vs. \$758K in 2010, a increase of 1%. There was an unanticipated refund of \$74K to Movers Speciality; excluding this refund, the tax receipts would have exceeded budget by \$65K.
- Earned Income Tax. Earned Income Tax receipts were \$3.862M or 2.5% above budget in 2011 vs. \$3.897M in 2010. This decrease from prior year was directly due to the reinstatement of the allocation of \$100K to the Park and Recreation Fund. The analysis attached as Exhibit F to this report shows that overall EIT collections, for all funds, end the year 1.57% (\$65K) above 2010 at approximately \$4.222M.
- Permits and Licenses. Total Permits and Licenses revenues were \$1.183M or 15.5% above budget in 2011 vs. \$1.046M in 2010. Building Permit revenues were up 19.8% compared to 2010. New residential construction was up for the year as was permit revenues related to improvements on existing residential properties in the Township. Cable TV franchise fee payments continued to be above budget and exceeded prior year collections for the fifth consecutive year.
- Interest. Interest receipts were \$20K or 78.1% of budget in 2011, the same as 2010. Interest rates have leveled for the year at .35% in the Township's operating accounts. In August the Board approved the investment of \$13M into 1 year CD's earning interest at a rate of .60%. Staff will continue to work with the Finance Committee to provide the Board with recommendations on investment vehicles in an effort to maximize interest earnings.
- Grants, and other Revenues Total Grants and Other Revenues were a historical \$1.033M or 48.3% above budget in 2011 as compared to \$773K in 2010. This is directly related to a one-time 70% increase in funding for the Pension State Aid program. The 2011 funding was approximately \$610K as opposed to the 2010 funding of \$358K. The Governor's office has notified municipalities that this is a one-time increase related to a policy change in collection dates at the State level.

General Fund 01 - Expenditures

Expenditures (including Inter-fund Transfers) for 2011 were \$10.665M or 95.6% of Budget as compared to \$10.460M in 2010, an increase of 2%. Overall, departmental expenditures throughout the year fell below approved budget levels.

Expenditure Activity by Departments:

- <u>Administration.</u> Expenditures in 2011 were \$1.039M compared to \$1.069M in 2010, a drop of 2.8%. This drop is an overall decrease in administrative expenses including public information and postage (reduced by the use of technology), consulting services (including legal and general engineering) and public utilities (as a result of the vendor changes in electric). Overall, administrative expenses fell 13% below budget.
- Finance and Tax Collection. Expenditures in 2011 were \$738K or 93.3% of budget compared to \$791K in 2010. A majority of decrease is related to an open position in the Department which has been vacant for 8 months.
- Police. Expenditures in 2011 were \$ 5.437M in 2011 compared to \$5.370M in 2010, an increase of 1.3% to prior year but 3.5% below budget. The majority of the increase over prior year is attributable to a 4% wage increase per the Collective Bargaining Agreement and an increase in health insurance premiums.
- <u>Planning and Zoning</u>. Expenditures in 2011 were \$820K or 99.6% of budget compared to \$750K in 2010, an increase of 9.3%. The increase is due to higher than budgeted inspection fees as a direct result of the increase in permits issued (subsequently, permit fee revenue) for the year.
- Public Works. Expenditures in 2011 were \$1.955M or 93.5% of budget versus \$1.886M in 2010, an increase of 3.7%. The main contributing factor to the increase in expenditures was the replacement of the Township's street sweeper in 2011, an item budgeted in General Fund but funded through a transfer of equipment replacement reserves in the Capital Fund.

<u>FUNDS 04 – 99 Revenues and Expenditures</u>

Fire Fund- 04.

Expenditures for the Department of Fire Services for 2011 were \$790K and Revenues for 2011 were \$826K. The fund posted a surplus of \$36K for the year and ended the year with a positive fund balance of \$186K.

Park and Recreation Fund-05.

Expenditures for the Park and Recreation Fund for 2011 were \$655K and Revenues were \$754K. The fund posted a surplus of \$98K for the year and ended the year with a positive fund balance of \$577K.

Basin Maintenance Fund - 06.

Expenditures for the Basin Maintenance Fund for 2011 were \$49K and Revenues were \$1.1K. The fund posted a loss of \$48K for the year but ended the year with a positive fund balance of \$261K.

The current Township policy is that detention basins will remain the responsibility of the contractor or a Home Owner's Association. Therefore, the only revenue to this fund will be interest and the fund balance will continue to be drawn down for maintenance of existing Township basins.

Street Light Fund-07.

Expenditures for the Street Light Fund for 2011 were \$148K and Revenues were \$133K. The fund posted a deficit of \$15K for the year and ended the year with a positive fund balance of \$611K. There were no new street light facilities added in 2011. Revenues from the street light fund are expected to be sufficient to pay the energy and maintenance costs as the Board has approved the transition to a new vendor for street light energy.

Capital Projects Fund – 19.

Expenditures for the Capital Projects Fund for 2011 were \$265K plus an anticipated budget adjustment for \$23K for expenses related to the Whistle Stop Park renovation project. Revenues to this fund are inter-fund transfers from the Park Reservation Fund and Capital Reserve Fund which totaled \$288K 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 2011 were \$379K and Revenues were \$497K. The fund posted a surplus of \$118K for the year and ended the year with a positive fund balance of \$704K. At year end 2011, the Township's outstanding debt is \$1.1M with all debt service obligations scheduled to be completed by 2015.

Capital Reserve Fund -30.

Expenditures for the Capital Reserve Fund for 2011 were \$1.69M for budgeted capital construction projects and capital equipment purchases plus the inter-fund transfer of \$450K to various operating funds to reimburse those funds for capital replacement expenditures from the 10 Year Equipment Replacement Reserve Fund. Revenues for this fund were \$541K. Included on both the revenue side and the expenditure side is a transaction for \$260K (net of \$0 impact) to represent the donation of a parcel on Hartman Road by developer Heckler. Also included in revenues are transfers into the fund from the Fire Fund and the Park and Recreation Fund. The remaining revenue is generated through federal grants, the sale of retired assets and interest. The fund balance in this fund is committed with a designated projects list for funds totaling \$11.7M. Staff will be proposing a year end transfer of \$1.2M from the General Fund balance to the Capital Reserve Fund to pre-fund the annual Equipment Replacement and the 14 Year Road Replacement transfers in addition to funding for open space for 2012.

The major expenditures from the fund were for the annual equipment replacement funding, the acquisition of land and consulting services related to stormwater management and traffic planning.

Park Development Fund- 31.

Expenditures for the Park Development Fund for 2011 were \$130K as an interfund transfer to the Capital Projects Fund for the Whistle Stop Park renovation project. Revenues to this fund were \$139K from developer contributions during 2011. The fund posted a surplus of \$9K for the year and ended the year with a positive fund balance of \$195K.

Liquid Fuels Fund -35.

Expenditures from the Liquid Fuel Fund for 2011 were \$852K and Revenues for 2010 were \$443K. The fund posted a deficit of \$409K for the year reducing the fund balance to \$151K.

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. 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 2011 were \$414K and Revenues were \$414K 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 2011 were \$43K and Revenues were \$90K consisting of the annual DCA Recycling Performance Grant and interest earnings on the fund balance. In 2011, the Township received payment for the 2008 Recycling Performance Grant in the amount of \$88K. Expenditures from the fund in 2011 included all of the Township's recycling collections including the costs for the bi-annual curbside leaf collection program. The fund posted a surplus of \$48K for the year and ended the year with a positive fund balance of \$650K.

Replacement Tree Fund-94.

Expenditures for the Replacement Tree Fund for 2011 were \$40K and Revenues were \$6K. Funding for the Replacement Tree Fund comes from contributions from developers under "fee in lieu of" provisions of the Land Development Ordinance. In 2011, \$4K was received in this fund from developers. The fund posted a loss of \$34K for the year but still ended the year with a positive fund balance of \$636K.

Autumn Festival Fund -95.

Expenditures for the Autumn Festival Fund for 2011 were \$20K and revenues were \$24K. Expenditures 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 \$3.6K for the year and ended the year with a positive fund balance of \$26K.

Restoration Fund -96.

Expenditures for the Restoration Fund for 2011 were \$36K and Revenues were less than \$.1K. The expenditures in 2011 were for renovation work on the Knapp Farm House which is managed by the Montgomery Township Historical Society. Funding for this work came from a one-time contribution by the developer of the Knapp Farm development. The fund ended the year with a positive fund balance of \$23.5K.

FDMT Fund-99.

FDMT's QuickBooks records as of 12/31/2011 were not available at the time this report was prepared.

Cc: R. J. Birch

C. F. Chimera

M. J. Fox

J. W. McDonnell

R. Lesniak

B. Shoupe D. Rivas

J. P. Walsh

L. J. Gregan

R. J. Brady K. Costello

V. Zidek

A. Shade

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

	1							
December	J						DOLLAR	PERCENT
							VARIANCE	VARIANCE
	2011 YTD	2011	% of	2010	2010	% of	2010-2011	2010-2011
	BUDGET	ACTUAL	TOTAL	BUDGET	ACTUAL	TOTAL	ACTUAL	ACTUAL
	(1)	(2)	(3)	(4)	(5)	(6)	(2 - 5)	(2 - 5)
REVENUES							The second second	
Taxes								
Real Estate Tax	1,575,600	1,527,250	13.1%	1,585,600	1,568,739	14.6%	(41,489)	-2.6%
Earned Income Tax	3,770,000	3,862,764	33.1%	3,890,000	3,897,325	36.2%		-0.9%
Real Estate Transfer Tax	600,000	759,294	6.5%	450,000	564,737	5.2%		34.5%
Mercantile Tax	1,840,000	2,027,630	17.4%	1,840,000	1,826,997	17.0%		11.0%
Occupation Privilege Tax/Local Services Tax	470,000	430,856	3.7%	235,000	230,504	2.1%		86.9%
Amusement Tax	78,000	72,469	0.6%	119,000	106,077	1.0%		-31.7%
Business Privilege Tax	775,000	765,934	6.6%	875,000	758,546	7.0%		1.0%
Total Taxes	9,108,600	9,446,197	81.0%	8,994,600	8,952,926	83.1%	493,272	5.5%
Permits and Licenses								
Building Permits	520,700	624,972	5.4%	453,000	521,584	4.8%	103,388	19.8%
Cable TV	425,000	483,769	4.1%	390,000	439,003	4.1%		10.2%
All Others	78,300	74,399	0.6%	87,900	86,226	0.8%		-13.7%
Total Permits and Licenses	1,024,000	1,183,139	10.1%	930,900	1,046,813	9.7%		13.0%
					H • 100 000 • 100 0			
Other Sources							VIEW VIEW	
Fines	127,000	177,979	1.5%	114,000	135,190	1.3%	42,789	31.7%
Interest Grants	25,000	19,537	0.2%	40,000	19,817	0.2%	(281)	-1.4%
Department Services	411,000	667,844	5.7%	418,000	474,223	4.4%	193,621	40.8%
Other Financing Sources	78,875 55,000	76,033 91,917	0.7% 0.8%	78,875	75.887	0.7%	146	0.2%
other Financing Sources	696,875	1,033,309	8.9%	55,000 705,875	68,285 773,402	0.6% 7.2%	23,631 259,907	34.6% 33.6%
TOTAL REVENUES	10,829,475	11,662,645	100.0%	10,631,375	10,773,140	100.0%	889,505	8.3%
			1001010	10,001,070	10,170,140	100.070	000,000	0.070
EXPENSES								
Administration	1,194,954	1,039,570	10.4%	1,228,960	1,069,651	10.8%	(30,081)	-2.8%
Finance	791,150	738,026	7.4%	780,060	791,074	8.0%	(53,048)	-6.7%
Police Code	5,632,320	5,437,638	54.4%	5,549,540	5,370,102	54.4%	67,537	1.3%
Public Works	823,822	820,333	8.2%	784,135	750,638	7.6%	69,696	9.3%
Other Financing Uses	2,091,304	1,956,426	19.6% 0.0%	1,962,895	1,886,156	19.1% 0.0%	70,270	3.7%
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TOTAL EXPENSES	10,533,550	9,991,994	100.0%	10,305,590	9,867,620	100.0%	124,375	1.3%
								1.074
NET REVENUES/(EXPENSES)	295,925	1,670,651		325,785	905,521		765,130	84.5%
INCOMING TRANSFERS	449,540	281,061		417,275	320,811	- 1	(39,750)	-12.4%
OUTGOING TRANSFERS	(665,100)	(674,498)		(630,060)	(985,083)		310,584	-31.5%
(DEFICIT)/SURPLUS	00.205	1 277 040		440.000	044.045		4.000.000	100.00
NOTIFICATION PROPERTY.	80,365	1,277,213		113,000	241,248		1,035,965	429.4%
BEGINNING FUND BALANCE	2,521,209	2,521,209		2,279,961	2,279,961		241,248	10 69/
	2,021,200	2,021,200		2,210,001	2,213,301		241,246	10.6%
ENDING FUND BALANCE	2,601,574	3,798,422		2,392,961	2,521,209		1,277,213	50.7%
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2011 Budget (inc period 13)	o de la constanta de la consta	не убликов убилом выдаванным наменальным фенциальный убликов (этом объет т	Street Construction	INCOMING	DUTGOING	BALANCE	BALANCE
12/31/11	DETAIL	REVENUES	EXPENDITURES	TRANSFERS	TRANSFERS	BEGINNING	ENDING
CAPITAL RESERVE (30)	0.007 (0.007 (0.000))				TATAL CONTRACTOR CONTR	1/1/2011	12/31/11
14 Very Dond Dist. Arthur 114 mm.	fine on the same of the same o	Names and Andrews and Anne and		балын айристин V/т олимпийн айминийн маминийн байн байнын жан айландарда	велия порожения выправления выполнения в предоставления в предоставления в предоставления в предоставления в п	###### / Life Veritor (Material Contact Contac	
aun & Dood Bestonston	000 70		61,307.75	en este de de la companya de la comp	SERVE (STREET, STREET,	580,085 57	668,630.46
Engineerina	18.000.00	This is a consequent programming over \$10 delegans in copy community of characteristics.	SA 176 S7	the standard and a submitted of the first first of the submitted of the su		adheamin' dje na namena amenimana despenda nadadoni del del antimo en en entre del ent	COMMONANTAL AND AND PROPERTY OF THE PROPERTY O
Exfra curb, sidewalk and aprona	20,000.00		19.057.92		different for the second contract of the second contract of the second contract of the	CONTRACTOR OF THE PROPERTY OF	er de automotion application de la septimient de la mandament de application mengrada proposation de la servicion della servic
Non Liquid Fuel Curb & Sidewalk & Apron	•	5,512 50	112,195.86	del dell'additablementamentamentament and construction of the state of		mediaments (), was a superior of the comment of the control of the	
	197.000.00	o mai i i appenda permanente monde en por i viva do de e managamin		State of the state			
10 Year Equipment Plan		desemble desidente conflictuação dos cabous parameters (1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,	di chi mangan mangan mangan mangan mangan mangan panggapat na dada da kacapatan kacapa	er energy med demonstrational property to a service (season and a season and a seas	Company of the control of the contro	The second secon	THE PARTY NAMED AND PARTY OF THE PARTY NAMED AND PARTY NAMED A
Termination of the control of the co	00 073 607	The state of the s	Annual Control of the	THE PROPERTY OF THE PROPERTY O	70/2001 (07	1,250,000 F	1,314,810,85
Curb and sidewalk - Public Safety	the contract	Colombigues personnes et Auto-Messania abox III Lockato de Too II Prode	Simple Service Control of the Contro	MANAGA (MANAGAMAMAMAMAMA) - Quanto, japan manas (poo o reportatio	imperipagement organism paper, paper a mandata con	AC 585 50*	- A A A GOO A A A A A A A A A A A A A A A
Park Equipment Plan			de en presentation de sant en entidopologie en participa en la considerada de la companya de la companya de la	35,055,00	33.871.49	445 623 00	247 806 52
Transfer to Park and Recreation Fund	35,150,00		The second secon	Activities to the second secon	WARN A DEPOS DE LA COLONIA DE	And the second s	
Fire Equipment Plan				100,000,00	AND AND CONTRACTOR OF THE PARTY	775,196.00	875,196.00
Basin Equipment Plan			All commences and the commences of the c	т принатильного объективного придрамент на положения на п	CONTROL TO THE	237,356.00	237,365,00
Township Building Parking Lot			AND THE RESERVE THE STATE OF TH	1111000 Mahababanunga pid samadan harisassan kalandan harisassan	AND THE PROPERTY OF THE PROPER	25,399,94	25,393.64
Township Bullding (\$10,000 for 5 years NEW 2007)		Commence of the commence of th	Commission of the Control of the Con	n promonimente en al familité de la familité de la familité de la montre en la mont fordamente en construent a	Memory (1991) 1 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	40,000,00	40,000.00
Roof Replacement (5th of 10 yr Plan)					AND THE RESIDENCE OF THE PROPERTY OF THE PROPE	190,000,00	190,000.00
HVAC System Upgrades for Township Building		200	# 1 Designation and the second	AND	(1936) or professional and the contract of the	130,000,00	130,000.00
Operating Contingency	The state of the s	A COMMERCIAL CONTRACT	***************************************		Opposed to the property of the control of the contr	650,583,00	680,583,00
NPDES Permit	TO THE REAL PROPERTY OF THE PR	plice frequency	13,445.45			148,825.87	96,735.26
MS 4 Program (Neshaminy Creek)	14,200,00	Ornerpose Management Co	19,528.56		The state of the s	THE REAL PROPERTY OF THE PARTY	POWER promition and delegant and a continuous activation and an administration with continuous and delegant.
NPDES Report	9,000,00	Capparage and company of the company	10,439,00	AND THE PERSON NAMED AND PARTY OF TH	ARRICO (ARRICO AT A TOTAL A TO	Management of the control of the con	TO THE THE PROPERTY OF THE PRO
Stormwater Consortium	15,000,00	American Control Contr	8,677.20	Transmittensporters of continued and property and property of the	manus America companya (A)	months and to the form the control of the control o	
entireles entireles entre entr	38.200.00		rigins spir seemings on processors to be no deletions objectively clearly desired	e destri destre e e e e e e e e e e e e e e e e e e	desidente establista e e e e e e e e e e e e e e e e e e e	Mediumburga	THE REAL PROPERTY OF THE PROPE
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Urainage Projects		construction of the constr	A contract of the contract of	And the second of the second o	ATTIVATE AND	114,388.00	114,383,00
Horsham Road (Geograf Hanney to N. Waler Board	· · · · · · · · · · · · · · · · · · ·	Professional Control of the Control	A C 120 A	The control of the companies of the companies of the control of th	man 3:	1,097.00	1,097.00
Construction Oversite	many control of the c	AND THE RESIDENCE OF THE PARTY	3	ero palamente e un mone establishe de communication de la communic	***************************************	140,040 (0	95,083,083
Five Points Project	The second second second second second	exemplation of the second of t	2,541,80	Annual Annual Company of the Party of the Pa		22.007.60	78.050.28
Engineering and Construction/Oversite	10,000,00	Commission of the commission o	Annual control		Andreas and an internal control of the control of t	ANTON TOTAL STATE OF THE STATE	THE PERSON NAMED IN COLUMN TO SELECT THE PERSON
Route 202 Parkway	The state of the s	to the second	6,019.93	And the first territorial properties of the first territorial and the	THE STATE OF THE S	352,577.20	354,857.30
Engineering and Construction Oversite	15,000.00	111111111111111111111111111111111111111	\$ 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1	englischen (der der der der der der der der der der	The state of the s	A CONTRACTOR OF THE CONTRACTOR	A CONTRACT OF THE PROPERTY OF
Route 202 (Route 309	October on Manhaman	and for de Services (Co. 1)	12,797.47	THE PROPERTY OF THE PROPERTY O	to the country to the seconds terms	148,555,64	135,758.37
Adaptive/Traffic Responsive Signal Oversite	15,000.06	production of the contract of	e (b. m. m.) - make year ya make angangangangangangangangan ay angan angan angan	di saci di nel mendentenan peri i i samunanzia adilaktivasa.	and the second s	menungan mengenangan per seria salah salah salah salah per seriangan seriangan seriangan seriangan seriangan s	
County Line Road Improvements		Magazett excessionalisti ili. sed	2,434 42	principal de constituente de l'abbité de l	Total in all 1000 to a comment of	237,517.48	235,033.06
County Line Ro Engineering and	15,000.00	**************************************	S	Co A Commence of Commence o	Professional States	the company of the contract of	personal contracts of the contract of the cont
County Line and Doviestown Rd Oversi	5.000.00	and the second s	Marie Charles and Comments of the Comments of the Company of the Comments of t	Appropriate an anticomplete for the control of the	the contract of the contract o	Awardened measures Awar to relate the to	and properties are an experience of the control of
Limeklin Pike Bridge		Management (Assessment Special	y canales out or system of historia and about our or regulational d	special tradebal and special content of the Color of a substitute modification	ment of the services	deplendage manner particular transfer of the manner transfer of the	The contraction of the contracti
Construction Oversite	5,000.00	the contraction of the contracti	Ameline control contro	The contract of the contract o	Andrew Control of the	elleration and a second second and a confirmation and a second se	Ext.
Route 202 Parkway 65N		· ————————————————————————————————————	-	The state of the s		Manager of the contract of the	The control of the co
Construction Oversite	15,000,08	Congression Control of the Control of the Manual Control of the Co	10,592.59	manuschina (halippe es manuschina es manuschina esperimenta esperi	months of the control	00.0	(10.592.55)
Capital Improvements from Developers	A control of the cont	V) Medical companies y and conserve conserve y property or a conserve conse	- (y man of the of the design of the open open of the control of the open open open open open open open ope	regions of passes and extended apply passes and the same of the control of the co	and the contract of the contra	108,889 00	108,559,00
COSSI SPACE		Million for the state of the st	482,710.90	THE PERSONAL PROPERTY THAN AND A MARKET THE PARTY TO A SECURITION AND A PARTY OF A PARTY.	PROFESION PROFESIONAL PROFESION PROF	2.909.936.90	2,427,226.00
Fark Laptini Flan (2007-2011)	20 000 30V	Contract contract that are a second to the contract that	Par - Trought colyadjedjedjed papera ditamo - d. Josephyspanianjelje od	CHERTHOLOGICAL CONTRACTOR CONTRAC	135,000 00	413,000 00	278,000.00
Dark Capital Plan (2006, 2008)	155,000,00	AND THE RESIDENCE AND THE PROPERTY OF THE PROP	Springer of the control of the contr		California Communication of the Communication	And the state of t	**************************************
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Communication Center System Replacement		the state of the s	> > > > > > > > > > > > > > > > > > >		And the second s	Communication of the Communica	DO DO DA TO DESCRIPTION DE LA CONTRACTION DEL CONTRACTION DE LA CO
Technology Improvements	de la companya del companya de la companya del companya de la comp	Constitution of the Consti	3,747.00	entro esta manumenta esperante entra esta esta esta esta esta esta esta est	The state of dates in the design of the state of the stat	225 328 20	421 601.00
Engineering	bir and the second seco	construction to the second sec	\$0.000 at		makeradoù makerat material - egiptill egionelyayigandenistana	3.559 82	9,594,82
Subtotal Designated Reserves		5,512.50	625,339,34	135,055.00	449,932.10	10,722,861.52	3,583,645.08

Part	Montgomery Township							
County C	Capital Reserve Fund (30) 2011 Budget (inc period 13)				The second secon			en de en contrato de entrata en e
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Activities Control	UNDESIGNATED RESERVES						11/2011	11/15/21
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UV/Plackup Project 25,000 pg 21,420 09						TO THE PARTY OF TH	energies estatutes de des la constantina de la constantina della c	135 FAST TOURISMANIAM PROPERTY OF THE PROPERTY
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O Hartman Rd 254,406 15 254,406 15 roperty 22,800 00 1ated Expenditures 359,721,24 is 381,552,55 0.00 0.00 405,233,74 1,216,991,89 138,055,00 4449,832,10 1	Park Tables and Benches	3,000,00		27.450.00	The second of th	Amen a contraction of the contra	mandania arang manananan mananananan and arang a	The second special second seco
9 Hartman Rd 254,406 15 254,406 15 29.800 00 22,800 00 22,800 00 00 0.00 0.00 0.00 1340d Expenditures 359,721,24 359,721,24 139,552,55 0.00 449,932,10 1	UNBUDGETED	POPE IN COMMENCE OF THE PROPERTY OF THE PROPER	C. C. T. T. T. C. C. T. T. C.	TO PROPERTY WAS ARRESTED AND ADDRESS OF THE PROPERTY OF THE PR	The state of the s			And the second s
18ted Expenditures 359,721,24 391,652,55 0.00 0.00 1.00 1.00 1.00 1.00 1.00 1.	Land Denation 159 Hartman Rd	nelsender y mangamir sammananan rocks papagagagagagagagagagagagagagagagagagag	254,406,15	254,405 15	7111/0000000000000000000000000000000000		The state of the s	To a company of the following the first of the company of the comp
nated Expenditures 359,721,24 391,552,55 0.00 0.00 405,233,74 1,216,991,89 136,055,00 449,632,10 1	Sale of Surplus Property		22,800 00	NE DO ENGRAPAMENTAMENTAMENTAMENTAL CONTRACTOR STATEMENT CONTRACTOR STATE	TOTAL	emploided and an annual company of the second secon	PRODUCTION OF THE PRODUCT OF THE PRO	* 1111/8 AMERICAN STREET STREE
405,233,74 1,216,991.89 138,055.00 449,932.10	Subtotal Undesignated Expenditures		359,721,24	391,652.55	0.00	0.50	1,201,056.90	1,209,125,59
405,233.74 1,216,991.89 136,055.00 449,932.10	The state of the s	THE PROPERTY AND SERVICE STREET, THE PROPERTY OF THE PROPERTY	Mark Andrews and A			:		
	TOTAL KILLINGS		405,233,74	1,215,991.89	138,055.00		11,923,918.42	10,798,283.17

\$3,798,422.37 \$2,870,231.13 18quieset "SQUISAON 1840₁₃₀ *aquialdes Short **AS OF DECEMBER 31, 2011** TIN 2010 -2011 MONTH OUNT Tell MOD YOJEM Nenigo y \$2,527,810.56 \$2,156,940.57 Tienuer 8 \$6,000,000 \$3,000,000 \$5,000,000 \$4,000,000 \$2,000,000 \$1,000,000 FUND BALANCE

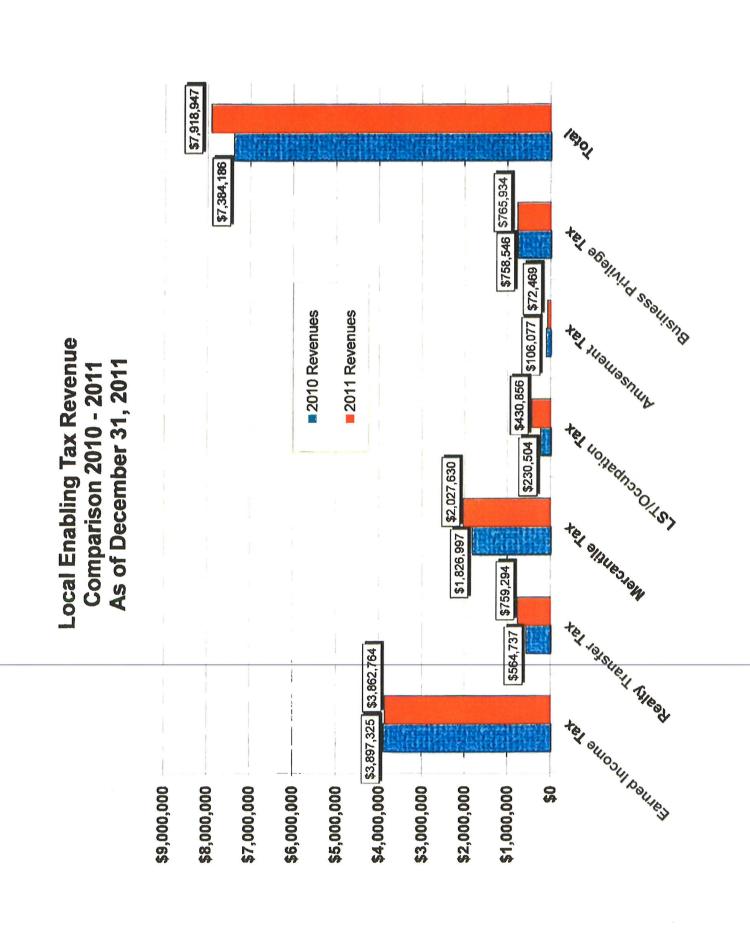
GENERAL FUND CASH BALANCE 2010 ACTUAL VS 2011 PROJECTION

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	\$3,958,663.52	\$472,583.31	\$1,561,015.70	\$2,870,231.13
surplus balance transfer)	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	\$512,035.49	\$1,752,558.11	\$3,798,422.37
	PROJECTED	\$11,943,706.07	\$10,666,492.83	
	BUDGET	\$11,232,015.00	\$11,151,650.00	
	OVER/(UNDER)	\$711,691.07	(\$485,157.17)	
	OVER/(UNDER)	6.34%	-4.35%	



EIT Revenues - All Funds 2006-2011

		2006 Actual		2007 Actual		2008 Actual		2009 Actual		2010 Actual	2011	= }
	69	58,962.57	69	136,497.66	69	186,772.55	69	198.653.38	69	155 295 63 \$	15	158 257 14 A
	₩	531,082.68	49	459,933.82	↔	531,022.02	63	514,210.32	69	572.852.38	41	410 595 47
	₩	121,897.33	↔	301,862.48	U)	298,956.87	63	339,228.16	63	277.442.94 \$	46	164 181 56
	↔	120,707.56	69	253,215.48	₩	334,307.73	₩	356,292,49	63	389,664.19 \$	38	383 464 33
	(/)	948,223.88	(A)	789,083.55	69	754,979.88	43	721,936.71	€9	799.890.40 \$	53	534 941 46
	₩	398,439.50	₩	347,129.61	(/)	377,599.92	63	276,479.82	63	142,114.32 \$	35	353,990,62
	₩	83,523.47	↔	91,669.93	B	155,334.99	63	105,750.48	43	129,589.83 \$	16	166,301,55
	€	464,007.86	↔	556,144.36	69	521,070.90	69	632,303.66	63	587.764.98 \$	38	386,899,05
eptember	63	288,311.94	↔	226,128.20	₩	252,787.48	69	203,019.57	43	205.802.98 \$	48	487,611,63
	()	122,777.58	()	106,475.98	es.	122,464.14	49	158,849.96	69	142.752.49 \$	1	110,403.82
lovember	₩	440,106.72	₩	528,411.74	69	465,214.11	6	577,861.85	69	449,050.83 \$	48	488 346 94
Jecember	()	259,489.72	ક્ક	282,563.15	643	243,505.81	43	62,726.74	43	305,104.26 \$	27	277.770.63
ub total collections	ь	3.837.530.81	(/)	4.079.115.96	¥.	4 244 016 40	¥	4 147 313 14	U	A 157 325 23 €	CCA	A DO TEA DO

1.57%

0.24%

-2.28%

4.04%

6.30%

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

			Real Estate		Interim 2010	<u>E</u>	Interim 2011	Street Light
-	A. Collections							
<u> </u>	Balance Collectable - Beginning of Month	of Month	32,260.54	54	22.75	69	5,885.01	\$ 1,150.00
2A.	Additions: During the Month (*)					G	1,158.45	
2B.	Deductions: Credits During the Month - (onth - (from line 17)	₩					
<u>س</u>	Total Collectable		\$ 32,260.54	45 8	22.75	69	7,043.46	\$ 1,150.00
4.	Less: Face Collections for the Month	nth	\$ 7,647.37	37 \$	j	63	1,723.68	\$ 390.00
بى	Less: Deletions from the List (*)							
(ပ်	Less: Exonerations (*)							
7.	Less: Liens/Non-Lienable Installments (*	ents (*)	\$ 24,613.17	47	22.75	69	181.79	\$ 760.00
ωi	Balance Collectable - End of Month	th	0.00	\$ 00		63	5,137.99	· У
ю.	Reconciliation of Cash Collected	ected						
တ်	Face Amount of Collections - (must agree with line 4)	ust agree with line 4)	\$ 7,647.37	37 \$		G	1,723.68	\$ 390.00
6.	Plus: Penalties		\$ 764.74	74 \$	ŝ	69	41.13	\$ 39.00
[Less: Discounts		\$	G	E	69	16.20	υ .
12.	Total Cash Collected per Column		\$ 8,412.11	11 \$	i	₩	1,748.61	\$ 429.00
13.	Total Cash Collected - (12A + 12B + 12C + 12D)	2B + 12C + 12D)						\$ 10,589.72
-								