

**MONTGOMERY TOWNSHIP
AGENDA
FINANCE COMMITTEE
Monday, March 21, 2016
7:00 pm**

1. Call to order
2. Approval of Meeting Minutes of January 18, 2016 Meeting
3. Updated and new business including review of:
 - February 2016 Financial Reports
 - Business Tax Report
 - Real Estate Report
 - Investment Report
 - Fund Balance Report
 - IT Report
4. Other Business
5. Adjournment

MONTGOMERY TOWNSHIP
STATEMENT OF CHANGES IN FUND BALANCE
GENERAL FUND
AS OF FEBRUARY 29, 2016

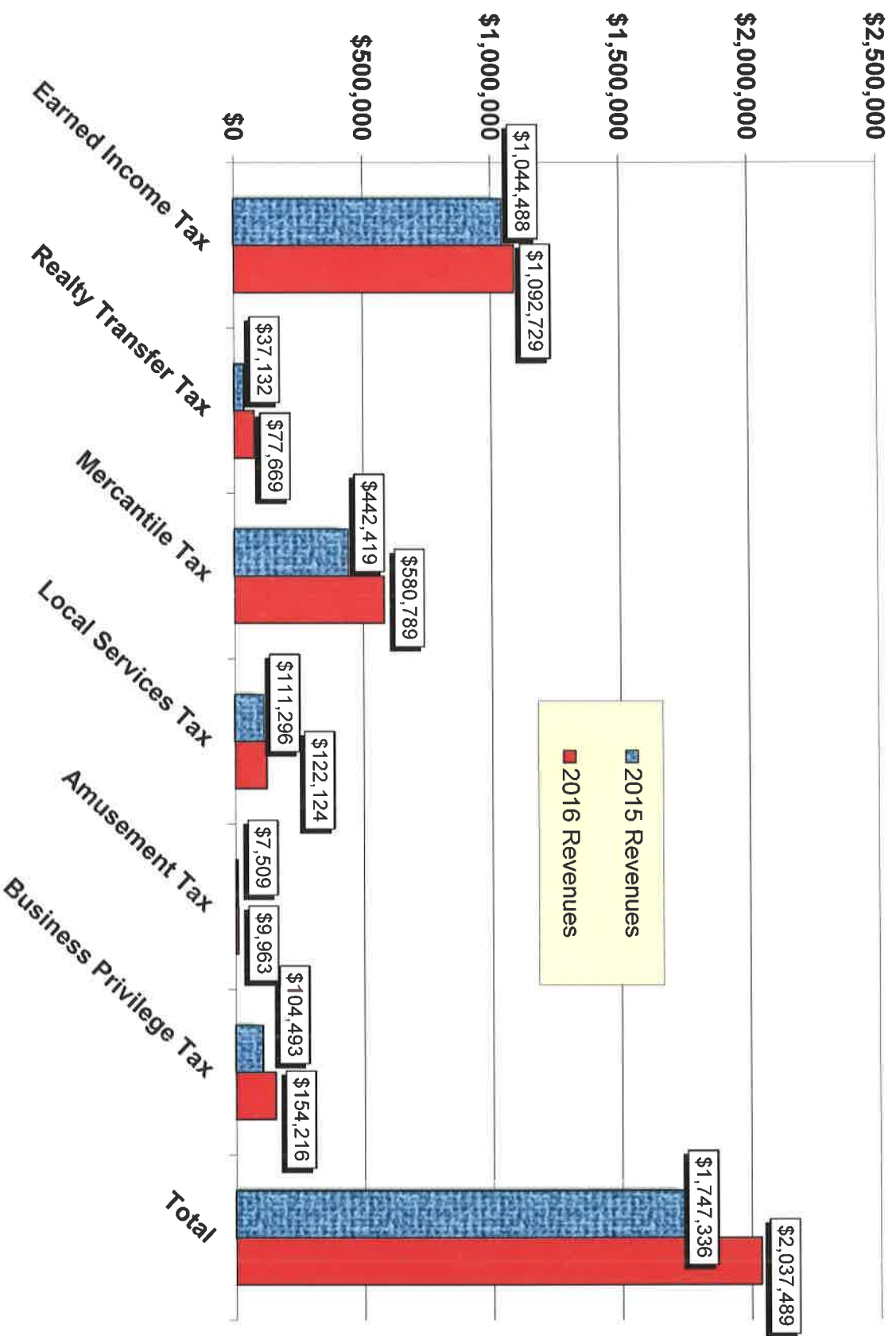
February

							DOLLAR	PERCENT
	2016 BUDGET (1)	2016 ACTUAL (2)	% of TOTAL (3)	2015 BUDGET (4)	2015 ACTUAL (5)	% of TOTAL (6)	VARIANCE 2015-2016 ACTUAL (2 - 5)	VARIANCE 2015-2016 ACTUAL (2 - 5)
REVENUES								
Taxes								
Real Estate Tax	1,636,100	1,830	0.1%	1,626,100	487	0.0%	1,343	275.9%
Earned Income Tax	5,190,000	1,092,729	46.1%	4,790,000	1,044,488	51.9%	48,242	4.6%
Real Estate Transfer Tax	700,000	77,669	3.3%	700,000	37,132	1.8%	40,537	109.2%
Mercantile Tax	2,050,000	580,789	24.5%	1,980,000	442,419	22.0%	138,370	31.3%
Local Services Tax	548,000	122,124	5.1%	548,000	111,296	5.5%	10,829	9.7%
Amusement Tax	73,000	9,963	0.4%	77,000	7,509	0.4%	2,454	32.7%
Business Privilege Tax	780,000	154,216	6.5%	760,000	104,493	5.2%	49,723	47.6%
Total Taxes	10,977,100	2,039,319	86.0%	10,481,100	1,747,823	86.8%	291,496	16.7%
Permits and Licenses								
Building Permits	579,000	92,789	3.9%	579,000	63,908	3.2%	28,881	45.2%
Cable TV	570,000	149,703	6.3%	540,000	145,440	7.2%	4,263	2.9%
All Others	80,500	43,759	1.8%	83,750	27,082	1.3%	16,677	61.6%
Total Permits and Licenses	1,229,500	286,251	12.1%	1,202,750	236,430	11.7%	49,821	21.1%
Other Sources								
Fines	175,000	25,283	1.1%	175,000	21,002	1.0%	4,282	20.4%
Interest	40,000	6,722	0.3%	18,300	1,702	0.1%	5,020	294.9%
Grants	520,500	-	0.0%	503,000	-	0.0%	0	#DIV/0!
Department Services	75,750	15,051	0.6%	75,750	6,654	0.3%	8,397	126.2%
Other Financing Sources	76,000	-	0.0%	76,000	-	0.0%	0	#DIV/0!
	887,250	47,056	2.0%	848,050	29,358	1.5%	17,698	60.3%
TOTAL REVENUES	13,093,850	2,372,627	100.0%	12,531,900	2,013,611	100.0%	359,016	17.8%
EXPENSES								
Administration	1,391,850	158,858	11.2%	1,342,250	131,239	9.9%	27,619	21.0%
Finance	897,550	104,207	7.4%	1,115,900	94,035	7.1%	10,172	10.8%
Police	6,563,300	745,389	52.6%	6,306,150	756,550	57.2%	(11,161)	-1.5%
Code	870,350	103,855	7.3%	855,015	94,546	7.1%	9,309	9.8%
Public Works	2,024,050	304,772	21.5%	2,107,535	246,915	18.7%	57,858	23.4%
Other Financing Uses	-	-	0.0%	-	-	0.0%	0	
TOTAL EXPENSES	11,747,100	1,417,082	100.0%	11,726,850	1,323,286	100.0%	93,796	7.1%
NET REVENUES/(EXPENSES)	1,346,750	955,545		805,050	690,325		265,220	38.4%
INCOMING TRANSFERS	311,350	-		579,800	-		0	
OUTGOING TRANSFERS	(1,658,100)	(126,885)		(1,384,850)	(164,233)		37,348	-22.7%
{DEFICIT}/SURPLUS	-	828,660		-	526,092		302,568	57.5%
BEGINNING FUND BALANCE	5,319,963	4,934,529		3,250,627	3,250,627		1,683,901	51.8%
ENDING FUND BALANCE	5,319,963	5,763,188		4,055,677	3,776,719		1,986,469	52.6%

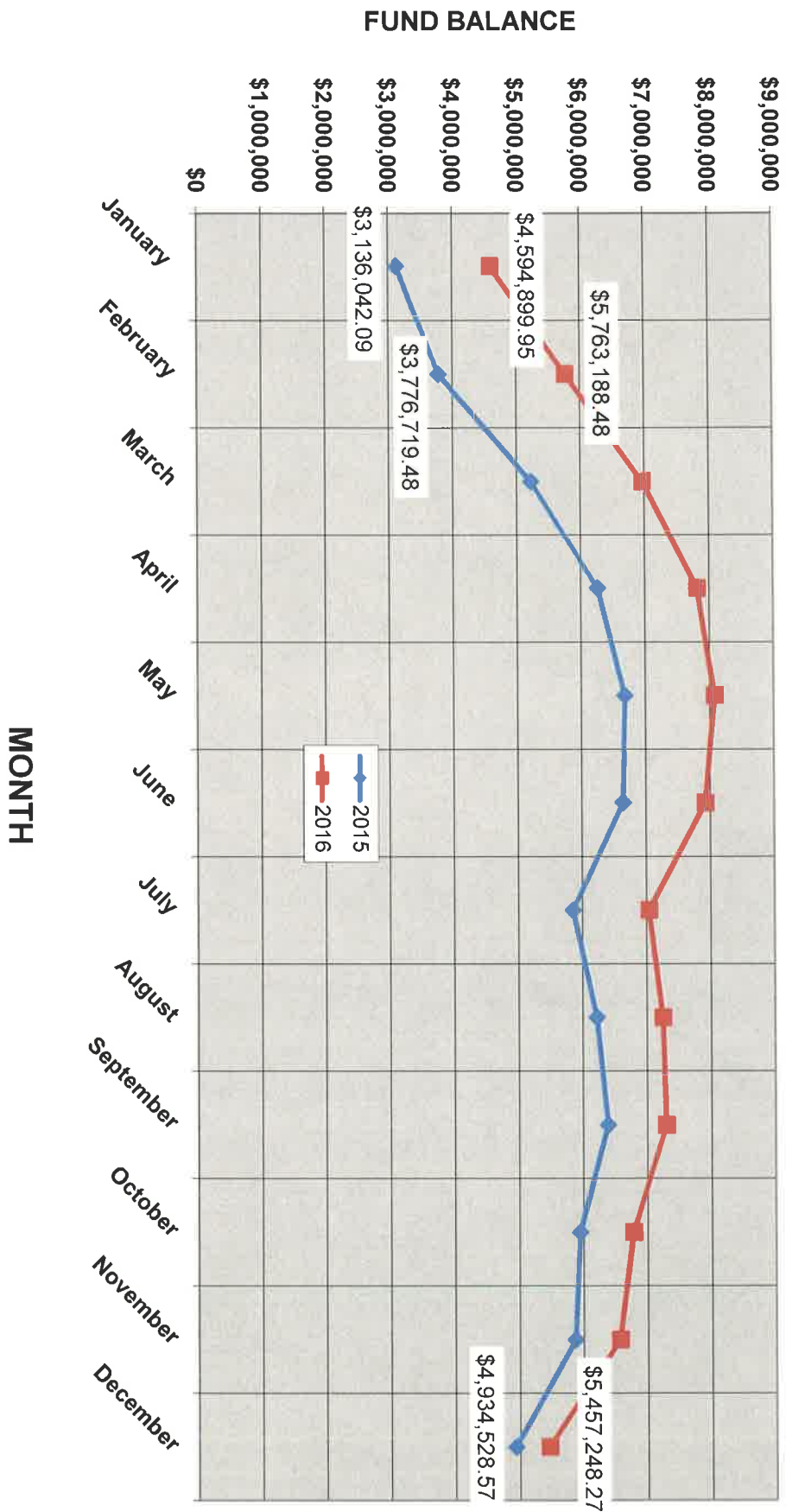
**MONTGOMERY TOWNSHIP
STATEMENT OF CHANGES IN FUND BALANCE
GENERAL FUND
AS OF FEBRUARY 29, 2016**

February				DOLLAR	PERCENT
	February 2016 Monthly Budget	2016 YTD BUDGET (1)	2016 ACTUAL (2)	VARIANCE Monthly Budget to Actual	VARIANCE Monthly Budget to Actual
REVENUES					
Taxes					
Real Estate Tax	(3,346)	1,636,100	1,830	5,176	0.3%
Earned Income Tax	1,049,025	5,190,000	1,092,729	43,704	0.8%
Real Estate Transfer Tax	55,759	700,000	77,669	21,910	3.1%
Mercantile Tax	298,229	2,050,000	580,789	282,560	13.8%
Occupation Privilege Tax/Local Services Tax	145,501	548,000	122,124	(23,377)	-4.3%
Amusement Tax	8,288	73,000	9,963	1,675	2.3%
Business Privilege Tax	78,498	780,000	154,216	75,718	9.7%
Total Taxes	1,631,953	10,977,100	2,039,319	407,366	3.7%
Permits and Licenses					
Building Permits	100,700	579,000	92,789	(7,911)	-1.4%
Cable TV	155,883	570,000	149,703	(6,180)	-1.1%
All Others	14,105	80,500	43,759	29,654	36.8%
Total Permits and Licenses	270,689	1,229,500	286,251	15,562	1.3%
Other Sources					
Fines	32,503	175,000	25,283	(7,219)	-4.1%
Interest	2,152	40,000	6,722	4,571	11.4%
Grants	1,767	520,500	-	(1,767)	-0.3%
Department Services	10,199	75,750	15,051	4,852	6.4%
Other Financing Sources	4,126	76,000	-	(4,126)	-5.4%
Total Other Sources	50,746	887,250	47,056	(3,690)	-0.4%
TOTAL REVENUES	1,953,388	13,093,850	2,372,627	419,238	3.2%
EXPENSES					
Administration	134,430	1,391,850	158,858	24,428	1.8%
Finance	80,348	897,550	104,207	23,859	2.7%
Police	708,377	6,563,300	745,389	37,012	0.6%
Code	77,101	870,350	103,855	26,755	3.1%
Public Works	181,530	2,024,050	304,772	123,242	6.1%
Other Financing Uses	-	-	-	-	-
TOTAL EXPENSES	1,181,787	11,747,100	1,417,082	235,295	2.0%
NET REVENUES/(EXPENSES)	771,602	1,346,750	955,545	183,943	19.3%

Local Enabling Tax Revenue Comparison 2015 - 2016 As of February 29, 2016



GENERAL FUND CASH BALANCE
2015 ACTUAL VS 2016 PROJECTION
AS OF FEBRUARY 29, 2016



Cash Balance - General Fund 2015

	Beginning Bal	Revenues	Expenditures	Ending Balance
January	\$3,250,627.26	\$385,891.83	\$500,477.00	\$3,136,042.09
February	\$3,136,042.09	\$1,627,718.69	\$987,041.30	\$3,776,719.48
March	\$3,776,719.48	\$2,562,638.32	\$1,121,250.59	\$5,218,107.21
April	\$5,218,107.21	\$2,003,376.62	\$962,394.08	\$6,259,089.75
May	\$6,259,089.75	\$1,439,357.11	\$1,018,845.54	\$6,679,601.32
June	\$6,679,601.32	\$890,470.18	\$929,896.76	\$6,640,174.74
July	\$6,640,174.74	\$495,602.27	\$1,278,643.54	\$5,857,133.47
August	\$5,857,133.47	\$1,398,771.35	\$1,037,806.17	\$6,218,098.65
September	\$6,218,098.65	\$1,084,628.24	\$916,092.10	\$6,386,634.79
October	\$6,386,634.79	\$459,497.20	\$897,591.51	\$5,948,540.48
November	\$5,948,540.48	\$1,065,465.67	\$1,146,655.47	\$5,867,350.68
December (prior to surplus balance transfer)	\$5,867,350.68	\$1,049,601.10	\$1,982,423.21	\$4,934,528.57
	FINAL	\$14,463,018.58	\$12,779,117.27	
	FINAL BUDGET	\$13,111,700.00	\$13,111,700.00	
	OVER/(UNDER)	\$1,351,318.58	(\$332,582.73)	
	OVER/(UNDER)	10.31%	-2.54%	

General Fund Cash Balance Projection 2016

January	\$4,934,528.57	\$291,250.08	\$630,878.70	\$4,594,899.95
February	\$4,594,899.95	\$2,081,376.60	\$913,088.07	\$5,763,188.48
March	\$5,763,188.48	\$2,375,208.12	\$1,176,183.62	\$6,962,212.98
April	\$6,962,212.98	\$1,856,850.57	\$1,009,544.31	\$7,809,519.24
May	\$7,809,519.24	\$1,334,083.19	\$1,068,761.48	\$8,074,840.95
June	\$8,074,840.95	\$825,341.60	\$975,454.86	\$7,924,727.69
July	\$7,924,727.69	\$459,354.15	\$1,341,287.67	\$7,042,794.17
August	\$7,042,794.17	\$1,296,465.85	\$1,088,651.04	\$7,250,608.98
September	\$7,250,608.98	\$1,005,299.03	\$960,973.87	\$7,294,934.14
October	\$7,294,934.14	\$425,889.78	\$941,566.89	\$6,779,257.03
November	\$6,779,257.03	\$987,538.00	\$1,202,833.15	\$6,563,961.88
December	\$6,563,961.88	\$972,833.75	\$2,079,547.36	\$5,457,248.27
	PROJECTED	\$13,911,490.71	\$13,388,771.02	
	BUDGET	\$13,405,200.00	\$13,405,200.00	
	OVER/(UNDER)	\$506,290.71	(\$16,428.98)	
	OVER/(UNDER)	3.78%	-0.12%	

EIT Revenues - All Funds 2011-2016

	2011	2012	2013	2014	2015	2016
	Actual	Actual	Actual	Actual	Actual	Projection
January	\$ 158,257.14	\$ 197,259.13	\$ 535,759.55	\$ 249,949.20	\$ 138,265.04	\$ 138,457.99 A
February	\$ 410,595.47	\$ 538,222.66	\$ 397,017.02	\$ 813,824.55	\$ 906,222.69	\$ 954,271.37 A
March	\$ 464,181.56	\$ 307,230.24	\$ 666,263.64	\$ 292,691.28	\$ 401,711.77	\$ 401,711.77 E
April	\$ 383,464.33	\$ 496,591.48	\$ 381,095.99	\$ 315,738.21	\$ 272,582.32	\$ 272,582.32 E
May	\$ 534,941.46	\$ 476,145.96	\$ 320,503.58	\$ 380,377.66	\$ 1,031,984.60	\$ 1,031,984.60 E
June	\$ 353,990.62	\$ 301,908.59	\$ 653,590.27	\$ 708,867.46	\$ 378,503.55	\$ 378,503.55 E
July	\$ 166,301.55	\$ 356,442.04	\$ 390,585.66	\$ 318,251.22	\$ 188,684.52	\$ 188,684.52 E
August	\$ 386,899.05	\$ 359,978.62	\$ 297,611.83	\$ 564,576.40	\$ 752,386.09	\$ 752,386.09 E
September	\$ 487,611.63	\$ 241,508.20	\$ 443,941.20	\$ 533,453.92	\$ 456,139.99	\$ 456,139.99 E
October	\$ 110,403.82	\$ 390,398.27	\$ 240,987.76	\$ 172,392.63	\$ 127,735.05	\$ 127,735.05 E
November	\$ 488,346.94	\$ 352,140.12	\$ 604,921.93	\$ 680,190.01	\$ 628,963.75	\$ 628,963.75 E
December	\$ 340,772.63	\$ 426,915.26	\$ 414,332.39	\$ 479,479.59	\$ 569,028.17	\$ 569,028.17 E
Subtotal collections	\$ 4,285,766.20	\$ 4,444,740.57	\$ 5,346,610.82	\$ 5,509,792.13	\$ 5,852,207.54	\$ 5,900,449.17

3.71%

20.29%

3.05%

6.21%

0.82%

**BUSINESS TAX OFFICE
MONTHLY REPORT
Feb-16**

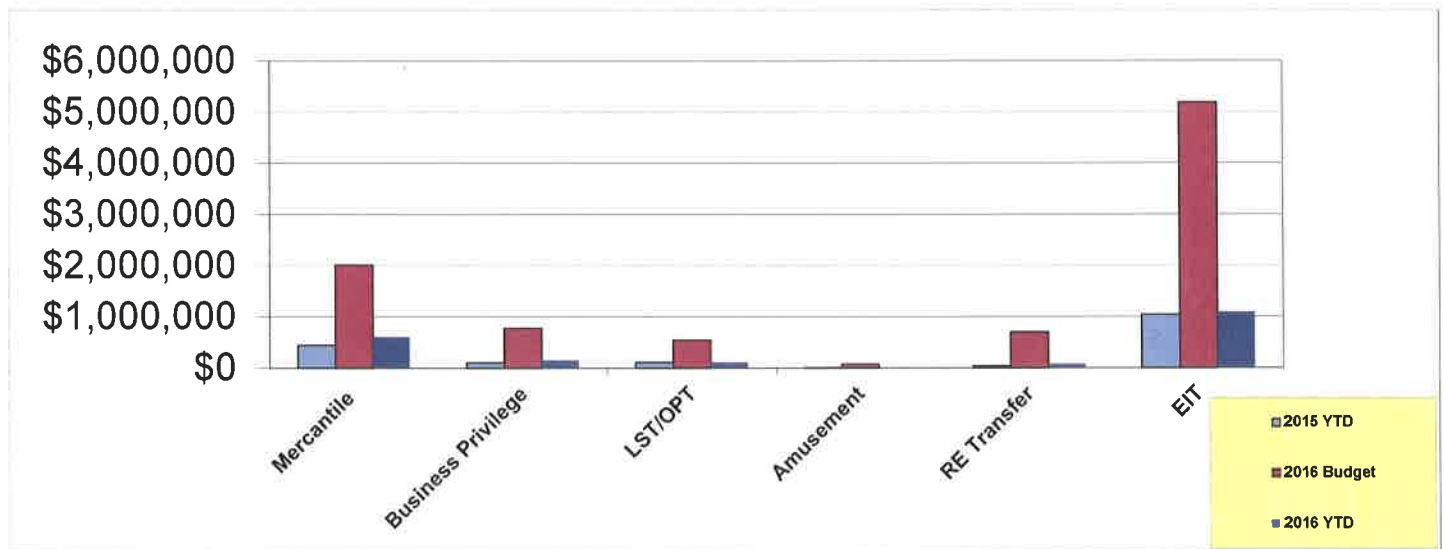
NEW BUSINESSES ADDED TO TAX ROLLS

NAME

Impax Laboratories, Inc.
Mayhem Body Mods, LLC
White House Black Market

ACT 511 TAXES

	Mercantile	Business Privilege	LST/OPT	Amusement	RE Transfer	EIT	TOTALS
2015 YTD	\$444,694	\$107,818	\$111,296	\$7,509	\$37,132	\$1,044,488	\$1,752,936
2016 Budget	\$2,015,000	\$780,000	\$548,000	\$73,000	\$700,000	\$5,190,000	\$9,306,000
2016 YTD	\$614,280	\$154,216	\$122,124	\$9,963	\$77,669	\$1,092,729	\$2,070,981
Current Month	\$573,385	\$139,369	\$113,459	\$5,075	\$77,669	\$954,271	\$1,863,228
% of Budget	30.49%	19.77%	22.29%	13.65%	11.10%	21.05%	22.25%



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	2	\$444,387
RESALE	22	\$316,350
DEED CHGS	10	N/A
COMMERCIAL	2	\$5,149,807
INDUSTRIAL	0	\$0
LAND	0	\$0
SHERIFF	1	\$2,107
TRANSFER TAXES PAID		\$77,668.68

Tax Collector's Monthly Report to Taxing Districts
For the Month of FEB 2016
Montgomery Township

	Real Estate	Interim 2015	Interim 2016	Street Light	
A. Collections					
1. Balance Collectable - Beginning of Month		\$ 2,276.70			
2A. Additions: During the Month (*)			\$ 14.90		
2B. Deductions: Credits During the Month - (from line 17)			\$ -		
3. Total Collectable	\$ -	\$ 2,276.70	\$ 14.90	\$ -	
4. Less: Face Collections for the Month		\$ 111.05			
5. Less: Deletions from the List (*)					
6. Less: Exonerations (*)					
7. Less: Liens/Non-Lienable Installments (*)					
8. Balance Collectable - End of Month	\$ -	\$ 2,165.65	\$ 14.90	\$ -	
B. Reconciliation of Cash Collected					
9. Face Amount of Collections - (must agree with line 4)		\$ 111.05			
10. Plus: Penalties		\$ 0.50			
11. Less: Discounts	\$ -	\$ 2.07		\$ -	
12. Total Cash Collected per Column	\$ -	\$ 109.48	\$ -	\$ -	
13. Total Cash Collected - (12A + 12B + 12C + 12D)					\$ 109.48

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

14. Amount Remitted During the Month (*)

03/04/16

Amount

109.48

TOTAL ALL TAXES

Transaction #

Total	\$
-------	----

6A

109.48

69

109.48

Name

Amount

Total \$

1

⌘

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.



BANKING | INSURANCE | INVESTMENTS

14 North Main Street
c/o Trust Department
P.O. Box 559
Souderton, PA 18964-0559

Statement of Account

Montgomery Township
Investment Management Account
U/A dated 8/27/12

Account Number : 31277100

For the Period February 1, 2016 Through February 29, 2016

Please contact your relationship manager with any questions concerning your account
James M. Spindler (267) 898-0532

Montgomery Township
1001 Stump Road
Montgomeryville, PA 18936-9605

Confidential and Privileged Information



Account Name : Montgomery Township

Account No : 31277100

Investment Summary

February 01, 2016 To February 29, 2016

	Percent of Portfolio	Market Value
Fixed Income	91.52%	\$ 13,230,668.75
Cash Equivalents	8.48%	\$ 1,225,551.54
	100.00%	\$ 14,456,220.29



Account Summary

Statement Period
(02/01/2016-02/29/2016)

Year-To-Date
(01/01/2016-02/29/2016)

Beginning Market Value	\$ 14,434,616.34	\$ 14,418,380.65
Cash Deposits	0.00	0.00
Asset Deposits	0.00	0.00
Cash Withdrawals & Distributions	0.00	0.00
Asset Withdrawals & Distributions	0.00	0.00
Administrative Expenses	(78.43)	(181.97)
Tax Free Interest & Dividends	0.00	0.00
Taxable Interest & Dividends	21,802.38	37,371.11
Realized Gain/(Loss)	0.00	0.00
Unrealized Gain/(Loss)	(120.00)	650.50
Ending Market Value	\$ 14,456,220.29	\$ 14,456,220.29

Account Name : Montgomery Township

Summary Of Investment Holdings

Account No : 31277100

February 01, 2016 To February 29, 2016

Shares or Par Value	Asset Description	Unit Value	Market Value	Tax Cost	Unrealized Gain/Loss	Curr. Yield	Estimated Portfolio Ann. Inc. Percent
Money Market Funds -Univest							
950,031.1	Univest Public Funds Money Market UNPFMM	100.00	950,031.10	950,031.10	0.00	0.20%	1,900.06 6.57%
275,520.44 *	Univest Public Funds Money Market UNPFMM	100.00	275,520.44	275,520.44	0.00	0.20%	551.04 1.91%
Totals			1,225,551.54	1,225,551.54	0.00	0.20%	2,451.10 8.48%
C/D-Brokered							
250,000	Sallie Mae Bank dtd 8/28/12	1.300%	08/29/2016	100.00	250,000.00	250,000.00	0.00 1.30% 3,250.00 1.73%
250,000	GE Capital Bank Dtd 9/7/12 FDIC # 33778	1.350%	09/07/2016	100.00	250,000.00	250,000.00	0.00 1.35% 3,375.00 1.73%
250,000	Discover Bank Dtd 9/12/12	1.250%	09/12/2016	100.00	250,000.00	250,000.00	0.00 1.25% 3,125.00 1.73%
250,000	Goldman Sachs Bk USA Dtd 9/12/12	1.350%	09/12/2016	100.00	250,000.00	250,000.00	0.00 1.35% 3,375.00 1.73%
250,000	Banco Poplar NA Dated 9/26/12	0.850%	09/26/2016	100.00	250,000.00	250,000.00	0.00 0.85% 2,125.00 1.73%
250,000	American Express Cent Bk	1.350%	10/04/2016	100.00	250,000.00	250,000.00	0.00 1.35% 3,375.00 1.73%
250,000	Enerbank USA	0.750%	10/04/2016	100.00	250,000.00	250,000.00	0.00 0.75% 1,875.00 1.73%
250,000	Medallion Bank Dated 10/19/12	0.750%	10/19/2016	100.00	250,000.00	250,000.00	0.00 0.75% 1,875.00 1.73%
250,000	Eaglebank Dated 11/8/12	0.700%	11/08/2016	100.00	250,000.00	250,000.00	0.00 0.70% 1,750.00 1.73%
250,000	United Bankers (MN) Dated 11/29/12	0.800%	11/29/2016	100.00	250,000.00	250,000.00	0.00 0.80% 2,000.00 1.73%
250,000	Synchrony Bank Dated 3/14/14 FDIC # 27314	1.0500%	03/14/2017	100.00	250,000.00	250,000.00	0.00 1.05% 2,625.00 1.73%
250,000	First Bank of Puerto Rico Dated 4/17/14	1.000%	04/17/2017	100.00	250,000.00	250,000.00	0.00 1.00% 2,500.00 1.73%



Account Name : Montgomery Township

Summary Of Investment Holdings

Account No : 31277100

February 01, 2016 To February 29, 2016

Shares or Par Value	Asset Description	Unit Value	Market Value	Tax Cost	Unrealized Curr. Estimated Portfolio					
					Gain/Loss	Yield	Ann. Inc. Percent			
C/D-Brokered										
250,000	Barclays Bank DE Dated 4/15/14	1.050%	04/18/2017	100.00	250,000.00	250,000.00	0.00	1.05%	2,625.00	1.73%
250,000	ConnectOne Bank Dated 5/29/14	1.050%	05/30/2017	100.00	250,000.00	250,000.00	0.00	1.05%	2,625.00	1.73%
250,000	Customers Bank Dtd 5/28/14	1.000%	05/30/2017	100.00	250,000.00	250,000.00	0.00	1.00%	2,500.00	1.73%
250,000	Stearns Bank NA Dated 12/30/14	1.200%	11/30/2017	100.00	250,000.00	250,000.00	0.00	1.20%	3,000.00	1.73%
250,000	Flushing Bank Dated 12/12/14	1.300%	12/12/2017	100.00	250,000.00	250,000.00	0.00	1.30%	3,250.00	1.73%
250,000	Webster Five Cents Savings B Dated 12/17/14	1.150%	12/18/2017	100.00	250,000.00	250,000.00	0.00	1.15%	2,875.00	1.73%
250,000	Bank United NA Dated 12/19/14	1.250%	12/19/2017	100.00	250,000.00	250,000.00	0.00	1.25%	3,125.00	1.73%
250,000	Belmont Savings Bank Dated 12/23/14	1.150%	12/26/2017	100.00	250,000.00	250,000.00	0.00	1.15%	2,875.00	1.73%
250,000	Morton Community Bank dtd 12/30/14	1.150%	12/29/2017	100.00	250,000.00	25,000.00	225,000.00	1.15%	2,875.00	1.73%
250,000	Revere Bank Dated 12/3/14	1.150%	12/29/2017	100.00	250,000.00	250,000.00	0.00	1.15%	2,875.00	1.73%
250,000	Bank Leumi NY Dated 1/23/15	1.150%	01/23/2018	100.00	250,000.00	250,000.00	0.00	1.15%	2,875.00	1.73%
250,000	Peoples United Bank Dated 2/4/15	1.100%	02/05/2018	100.00	250,000.00	250,000.00	0.00	1.10%	2,750.00	1.73%
250,000	Community Capital 1.500% 03 Dated 12/8/14	1.500%	03/08/2018	100.00	250,000.00	250,000.00	0.00	1.50%	3,750.00	1.73%
250,000	First Partners Bank dtd 2/12/15	1.050%	05/11/2018	100.00	250,000.00	250,000.00	0.00	1.05%	2,625.00	1.73%
250,000	Bank of North Carolina	1.500%	06/29/2018	100.00	250,000.00	250,000.00	0.00	1.50%	3,750.00	1.73%

Account Name : Montgomery Township

Summary Of Investment Holdings

Account No : 31277100

February 01, 2016 To February 29, 2016

Shares or Par Value	Asset Description	Unit Value	Market Value	Unrealized Curr. Estimated Portfolio						
				Tax Cost	Gain/Loss	Yield	Ann. Inc. Percent			
C/D-Brokered										
250,000	Gulf Coast Bank 1.3000% 07/12 Dated 1/23/15	1.300%	07/23/2018	100.00	250,000.00	250,000.00	0.00	1.30%	3,250.00	1.73%
250,000	Southwest Bank 1.3000% 07/30 Dated 1/28/15	1.300%	07/30/2018	100.00	250,000.00	250,000.00	0.00	1.30%	3,250.00	1.73%
250,000	Third Federal Savings & Loan Dated 2/13/15	1.250%	08/13/2018	100.00	250,000.00	250,000.00	0.00	1.25%	3,125.00	1.73%
250,000	State Bank of India NY Dated 12/5/14	2.000%	12/05/2018	100.00	250,000.00	250,000.00	0.00	2.00%	5,000.00	1.73%
150,000	Farmers & Merchants Savings dtd 12/19/14	1.500%	12/19/2018	100.00	150,000.00	150,000.00	0.00	1.50%	2,250.00	1.04%
200,000	Sanford Institution for Savings Dated 1/9/15	1.450%	01/09/2019	100.00	200,000.00	200,000.00	0.00	1.45%	2,900.00	1.38%
250,000	Ally Bk Midvale Utah Dtd 01/14/16	1.600%	01/14/2019	100.00	250,000.00	250,000.00	0.00	1.60%	4,000.00	1.73%
250,000	Iberiabank 1.4500% 01/14/19 Dated 1/13/15	1.450%	01/14/2019	100.00	250,000.00	250,000.00	0.00	1.45%	3,625.00	1.73%
250,000	Bridgewater Bank Bloomington Dated 1/20/15	1.450%	01/18/2019	100.00	250,000.00	250,000.00	0.00	1.45%	3,625.00	1.73%
200,000	Westside State Bank Iowa Dated 1/20/15	1.450%	01/18/2019	100.00	200,000.00	200,000.00	0.00	1.45%	2,900.00	1.38%
250,000	BMW Bk North Amer Salt Lake Dtd 01/22/16	1.600%	01/22/2019	100.00	250,000.00	250,000.00	0.00	1.60%	4,000.00	1.73%
250,000	Capital One Bank USA Dated 1/22/15	1.550%	01/22/2019	100.00	250,000.00	250,000.00	0.00	1.55%	3,875.00	1.73%
250,000	Carolina Trust Bank Dated 1/21/15	1.500%	01/22/2019	100.00	250,000.00	250,000.00	0.00	1.50%	3,750.00	1.73%
250,000	Key Bk Natl Assn Ohio Dtd 01/20/16	1.550%	01/22/2019	100.00	250,000.00	250,000.00	0.00	1.55%	3,875.00	1.73%
250,000	Lakeside Bk Chicago Ill Dtd 01/22/16	1.400%	01/22/2019	100.00	250,000.00	250,000.00	0.00	1.40%	3,500.00	1.73%

Investment Holdings



Account Name : Montgomery Township

Summary Of Investment Holdings

Account No : 31277100

February 01, 2016 To February 29, 2016

Shares or Par Value	Asset Description	Unit Value	Market Value	Unrealized Curr. Estimated Portfolio			
				Tax Cost	Gain/Loss	Yield	Ann. Inc. Percent
<u>C/D-Brokered</u>							
250,000	Wells Fargo Bk N A Dtd 01/20/16	1.500%	01/22/2019	100.00	250,000.00	250,000.00	0.00 1.50% 3,750.00 1.73%
250,000	First Financial Bank Dated 1/23/15	1.400%	01/23/2019	100.00	250,000.00	250,000.00	0.00 1.40% 3,500.00 1.73%
250,000	Everbank FL Dated 2/13/15	1.300%	02/13/2019	100.00	250,000.00	250,000.00	0.00 1.30% 3,250.00 1.73%
250,000	Independent Bk Memphis Tenn Dtd 01/22/16	1.400%	06/21/2019	100.00	250,000.00	250,000.00	0.00 1.40% 3,500.00 1.73%
250,000	American Express Bank FSB dtd 7/29/15	2.050%	07/29/2019	100.00	250,000.00	250,000.00	0.00 2.05% 5,125.00 1.73%
250,000	First Business Bk Madison Dtd 07/31/15	1.700%	07/31/2019	100.00	250,000.00	250,000.00	0.00 1.70% 4,250.00 1.73%
250,000	Capital One Natl Assn VA Dtd 08/05/15	2.050%	08/05/2019	100.00	250,000.00	250,000.00	0.00 2.05% 5,125.00 1.73%
250,000	First Source Bk South Bend Dtd 08/14/15	1.600%	08/14/2019	100.00	250,000.00	250,000.00	0.00 1.60% 4,000.00 1.73%
250,000	Marlin Business Bk Salt Lake Dtd 01/22/16	1.600%	01/22/2020	100.00	250,000.00	250,000.00	0.00 1.60% 4,000.00 1.73%
250,000	Business Bk St Louis Mo Dtd 02/19/16	1.450%	08/19/2020	100.00	250,000.00	250,000.00	0.00 1.45% 3,625.00 1.73%
<i>Totals</i>					12,800,000.00	12,575,000.00	225,000.00 1.32% 168,675.00 88.57%
<u>C/D-Own Bank</u>							
180,000	Univest #140334608 Dtd 11/27/12, 4 yr CD, 1.00% 1.00% APY, monthly int	1.000%	11/27/2016	1.00	180,000.00	180,000.00	0.00 1.00% 1,800.00 1.25%
<i>Totals</i>					180,000.00	180,000.00	0.00 1.00% 1,800.00 1.25%
<u>U S Government Agency</u>							
250,000	Federal Home Loan Bank Dated 5/14/12 Noncallable	1.000%	06/29/2017	100.27	250,668.75	249,865.00	803.75 1.00% 2,500.00 1.73%

Account Name : Montgomery Township

Summary Of Investment Holdings

Account No : 31277100

February 01, 2016 To February 29, 2016

Shares or Par Value	Asset Description	Unit Value	Market Value	Tax Cost	Unrealized Gain/Loss	Curr. Yield	Estimated Portfolio Ann. Inc. Percent
<u>U S Government Agency</u>							
<i>Totals</i>			250,668.75	249,865.00	803.75	1.00%	2,500.00 1.73%
<i>Total Investments</i>			14,456,220.29	14,230,416.54	225,803.75	1.21%	175,426.10 100.00%
<i>Plus Net Cash</i>			0.00				
<i>Total Market Value</i>			14,456,220.29				

Note : ** Denotes Invested Income



Account Name : Montgomery Township

Account Transactions

Account No : 31277100

February 01, 2016 To February 29, 2016

Date	Description	Income	Principal
<i>Starting Balances</i>			
		\$ 0.00	\$ 0.00
<u>Dividends and Interest</u>			
02/01/2016	Revere Bank 1.150% 12/29/17	244.18	
02/01/2016	Stearns Bank NA 1.200% 11/30/17	254.79	
02/01/2016	American Express Bank FSB 2.0500% 07/29/19	-2,562.50	
	Reversing Tran #20332615 On 01/29/2016		
02/01/2016	American Express Bank FSB 2.0500% 07/29/19	2,583.56	
02/01/2016	Bank of North Carolina 1.500% 06/29/18	318.49	
02/01/2016	Southwest Bank 1.3000% 07/30/18	276.03	
02/01/2016	Morton Community Bank 1.150% 12/29/17	244.18	
02/02/2016	First Business Bk Madison 1.7000% 07/31/19	2,142.47	
02/03/2016	Univest Public Funds Money Market UNPFMM	168.50	
	Interest From 01/01/2016 To 01/31/2016		
02/03/2016	Univest Public Funds Money Market UNPFMM	41.51	
	Interest From 01/01/2016 To 01/31/2016		
02/04/2016	Enerbank USA .750% 10/04/16	159.25	
02/04/2016	Peoples United Bank 1.100% 02/05/18	1,386.30	
02/08/2016	Eaglebank .700% 1 11/08/16	148.63	
02/08/2016	Community Capital 1.500% 03/08/18	318.49	
02/08/2016	Capital One Natl Assn VA 2.0500% 08/05/19	2,583.56	
02/09/2016	Sanford Institution for Savi 1.4500% 01/09/19	246.30	
02/09/2016	Luana Savings Bank .4000% 02/08/16	504.11	
02/16/2016	Flushing Bank 1.300% 12/12/17	276.03	
02/16/2016	First National Bank Waupaca .500% 02/12/16	102.74	
02/16/2016	First Partners Bank 1.050% 05/11/18	222.95	
02/17/2016	First Bank of Puerto Rico 1.000% 04/17/17	212.33	
02/17/2016	Webster Five Cents Savings B 1.150% 12/18/17	244.18	
02/17/2016	Everbank FL 1.300% 02/13/19	1,638.35	
02/17/2016	First Source Bk South Bend 1.6000% 08/14/19	2,016.44	
02/17/2016	Fox Chase Bank .450% 02/16/16	98.63	
02/17/2016	Third Federal Savings & Loa 1.250% 08/13/18	1,575.34	
02/19/2016	Medallion Bank .750% 10/19/16	159.25	
02/19/2016	American West Bank .450% 02/19/16	76.44	
02/22/2016	Bridgewater Bank Bloomington 1.450% 01/18/19	307.88	
02/22/2016	Westside State Bank Iowa 1.450% 01/18/19	246.30	
02/22/2016	Carolina Trust Bank 1.500% 01/22/19	318.49	

Account Name : Montgomery Township

Account Transactions

Account No : 31277100

February 01, 2016 To February 29, 2016

Date	Description	Income	Principal
02/23/2016	Gulf Coast Bank 1.3000% 07/23/18	276.03	
02/23/2016	First Financial Bank 1.400% 01/23/19	297.26	
02/23/2016	Wells Fargo Bk N A 1.5000% 01/22/19	318.49	
02/23/2016	Marlin Business Bk Salt Lake1.6000% 01/22/20	339.73	
02/23/2016	Lakeside Bk Chicago Ill 1.4000% 01/22/19	297.26	
02/23/2016	Independent Bk Memphis Tenn 1.4000% 06/21/19	297.26	
02/23/2016	Farmers & Merchants Savings 1.500% 12/19/18	191.10	
02/29/2016	Sallie Mae Bank 1.300% 08/29/16	1,625.00	
02/29/2016	United Bankers (MN) .800% 11/29/16	169.86	
02/29/2016	Revere Bank 1.150% 12/29/17	236.30	
02/29/2016	Stearns Bank NA 1.200% 11/30/17	246.58	
02/29/2016	Morton Community Bank 1.150% 12/29/17	236.30	
02/29/2016	Southwest Bank 1.3000% 07/30/18	267.12	
02/29/2016	Bank of North Carolina 1.500% 06/29/18	297.95	
02/29/2016	Univest #140334608 1.000% 11/27/16	152.94	
	Sub Total	21,802.38	0.00
	Purchases		
02/19/2016	Business Bk St Louis Mo 1.4500% 08/19/20		-250,000.00
	250000 Par Val @ \$ 100.00		
	Sub Total	0.00	-250,000.00
	Sales, Maturities or Redemptions		
02/08/2016	Luana Savings Bank .4000% 02/08/16		250,000.00
	Cost Basis Removed \$ 250,000.00		
	Matured 250000 Par Val @ \$ 100.00		
02/12/2016	First National Bank Waupaca .500% 02/12/16		250,000.00
	Cost Basis Removed \$ 250,000.00		
	Matured 250000 Par Val @ \$ 100.00		
02/16/2016	Fox Chase Bank .450% 02/16/16		250,000.00
	Cost Basis Removed \$ 250,000.00		
	Matured 250000 Par Val @ \$ 100.00		
02/19/2016	American West Bank .450% 02/19/16		200,000.00
	Cost Basis Removed \$ 200,000.00		
	Matured 200000 Par Val @ \$ 100.00		
	Sub Total	0.00	950,000.00

