MONTGOMERY TOWNSHIP
AGENDA
FINANCE COMMITTEE
Monday, January 15, 2018
5:30 pm

1. Call to order

2. Approval of Meeting Minutes of December 18, 2017 Meeting

3. 2018 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 2017 Financial Reports
        - Fund Balance Report
        - GF Cash Balance Report
        - Local Enabling Tax Revenue Comparison
        - Earned Income Tax Revenue
        - Business Tax Report
        - Real Estate Report
        - Investment Report
    - CRC Update

5. Other Business

6. Adjournment

MONTGOMERY TOWNSHIP
BOARD OF SUPERVISORS
1001 STUMP ROAD
MONTGOMERYVILLE, PA
Telephone: 215-393-6900 • Fax 215-855-6656
www.montgomerytwp.org

TANYA C. BAMFORD
CANDYCE FLUEHR CHIMERA
MICHAEL J. FOX
JEFFREY W. McDONNELL
MATTHEW W. QUIGG

LAWRENCE J. GREGAN
TOWNSHIP MANAGER

To: Distribution
From: Ami Tarburton, Finance Director
Date: January 10, 2017
Subject: Budget Status as of December 31, 2017

This memo will summarize the operating results for fiscal year 2017 and identify the significant activities in fund balance, revenues and expenditures. This summary was prepared based on the financial records enclosed in this packet.

- 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.

- Chart Comparing General Fund Cash Balances 2016 – 2017. 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.

- Local Enabling Tax Revenue comparison graph for 2016-2017 detailing each of the tax revenue streams for the General Fund.

- Earned Income Tax Revenue comparison for 2011-2017.

- Additional Reports included – Tax Collector's Monthly Report, Business Tax Office Monthly Report, Investment Management Monthly Statement for the month ending December 31, 2016, and Operating Revenues and Expenditures Report for the Community and Recreation Center.

Budget Status Report
4th Quarter 2017

General Fund 01 - Fund Balance

The Township received $14.8M in total General Fund revenues for 2017 which was ~$800K more than General Fund Budgeted Revenues of $14M, and a 6.1% increase over 2016 numbers. Currently, General Fund Expenditures are $11.2M for 2017, overt $1M below budget and $100K below 2016. However, our salary and wage accrual and accounts payable accrual are not yet finalized or recorded. This entry will increase the annual expense by about $500K. Overall, expenditures in each department should be fairly consistent with the 2017 budgeted expenditures.

At this point, our ending 2017 General Fund Balance is $4.97M, however once the year end accruals are finalized, we should be in the $4.4M range, leaving us with a surplus balance of about $1.4M. The various Revenue and Expenditure details are discussed in more detail below.

General Fund Revenues

- Tax Revenues - These revenues represent 83% of all budgeted General Fund revenues.
  - Real Estate Tax revenues for 2017 are up 33% ($532K) as compared to prior year due to the shifting of our debt service millage as previously discussed throughout 2017.
  - Earned Income Tax (EIT) revenues for 2017 are down (2.4%) from prior year, mostly due to a one-time windfall of $200K received in early 2016. 2017 EIT finished just slightly under budget as well. These results reinforce the sense of leveling EIT revenues after the initial increase realized from Act 32.
  - Mercantile Tax revenues are down 8% ($179K) but Business Privilege Tax revenues are up 31% ($250K) from 2016. Many surrounding municipalities are experiencing similar decreases in Mercantile Tax stemming from the shift to online shopping.
  - LST revenues are up 1.4% ($8.2K) from 2016.
- Permits and License Fees – This collective group of revenues is reporting a 12% ($164K) increase from prior year, which is mostly attributable to reduced permit fees recorded in 2016.
- Other Revenue Sources - This includes fines, interest, grants, etc. These revenues make up only 7% of the total budgeted revenues. They are 4% ($44K) above prior year revenues, mainly due to increased fines and department services.

- Expenditures

  Overall expenditures for 2017 will be more accurately determined after year-end accruals have been completed, however should still compare well to both 2016 actual expenses and 2017 budgeted expenses.

Other Items:

- Auditors from Maillie, LLP will be on-site the week of February 12 to perform their field work for the 2017 audit.
- Police Contract Arbitration Award is still pending. The current contract expired 12/31/2016.
- Review of 2017 draft of Community Recreation Center Statement of Revenues and Expenditures vs. Budget (attached).
- Save the Date: Montgomery Township Volunteer Brunch – March 18, 2018 from 11:00 a.m. to 1:00 p.m.

MONTGOMERY TOWNSHIP
STATEMENT OF CHANGES IN FUND BALANCE
GENERAL FUND
AS OF DECEMBER 31, 2017

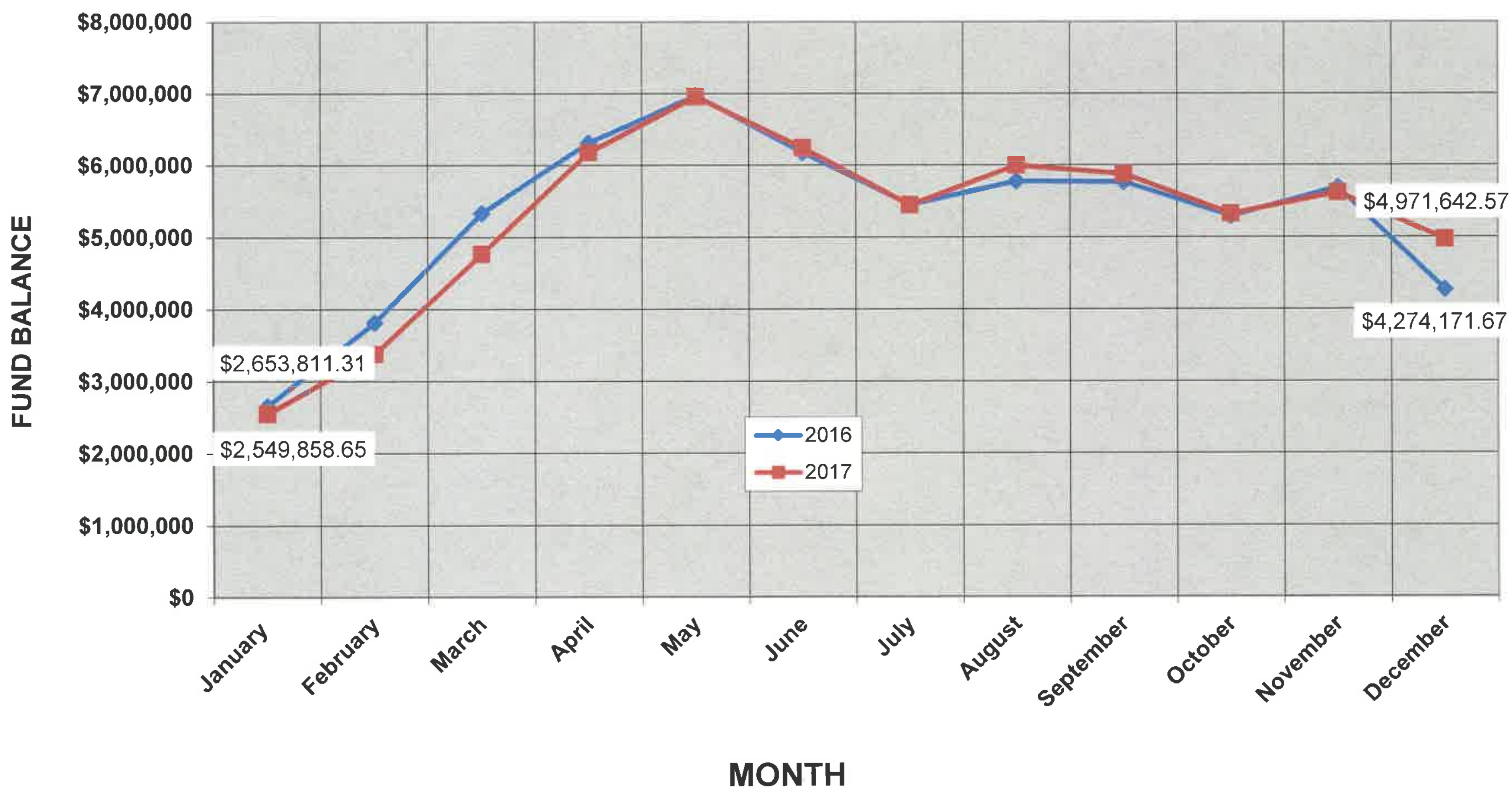
December

	2017 BUDGET (1)	2017 ACTUAL (2)	% of TOTAL (3)	2016 BUDGET (4)	2016 ACTUAL (5)	% of TOTAL (6)	DOLLAR VARIANCE 2016-2017 ACTUAL (2 - 5)	PERCENT VARIANCE 2016-2017 ACTUAL (2 - 5)
REVENUES								
Taxes								
Real Estate Tax	2,113,400	2,146,426	14.4%	1,636,100	1,614,020	11.5%	532,406	33.0%
Earned Income Tax	5,350,000	5,252,502	35.4%	5,190,000	5,383,633	38.5%	(131,131)	-2.4%
Real Estate Transfer Tax	880,000	1,088,443	7.3%	700,000	923,419	6.6%	165,023	17.9%
Mercantile Tax	2,120,000	2,076,059	14.0%	2,050,000	2,254,774	16.1%	(178,714)	-7.9%
Local Services Tax	557,500	587,092	4.0%	548,000	578,875	4.1%	8,217	1.4%
Amusement Tax	63,000	78,282	0.5%	73,000	74,563	0.5%	3,719	5.0%
Business Privilege Tax	780,000	1,060,312	7.1%	780,000	809,716	5.8%	250,596	30.9%
Total Taxes	11,863,900	12,289,115	82.7%	10,977,100	11,638,999	83.2%	650,116	5.6%
Permits and Licenses								
Building Permits	550,500	825,823	5.6%	579,000	622,334	4.4%	203,489	32.7%
Cable TV	600,000	610,646	4.1%	570,000	612,010	4.4%	(1,365)	-0.2%
All Others	93,000	79,827	0.5%	80,500	117,609	0.8%	(37,783)	-32.1%
Total Permits and Licenses	1,243,500	1,516,296	10.2%	1,229,500	1,351,954	9.7%	164,342	12.2%
Other Sources								
Fines	175,000	202,604	1.4%	175,000	175,253	1.3%	27,352	15.6%
Interest	40,000	28,985	0.2%	40,000	22,068	0.2%	6,917	31.3%
Grants	572,000	605,893	4.1%	520,500	617,078	4.4%	(11,185)	-1.8%
Department Services	81,900	126,175	0.8%	75,750	100,359	0.7%	25,816	25.7%
Other Financing Sources	80,000	85,892	0.6%	76,000	91,062	0.7%	(5,169)	-5.7%
	948,900	1,049,550	7.1%	887,250	1,005,820	7.2%	43,730	4.3%
TOTAL REVENUES	14,056,300	14,854,961	100.0%	13,093,850	13,996,773	100.0%	858,188	6.1%
EXPENSES								
Administration	1,483,477	1,387,036	12.3%	1,391,850	1,379,813	12.1%	7,223	0.5%
Finance & IT	963,040	894,499	8.0%	897,550	831,263	7.3%	63,237	7.6%
Police	6,955,700	6,249,162	55.6%	6,588,223	6,367,369	56.0%	(118,206)	-1.9%
Code	898,860	798,823	7.1%	870,350	811,677	7.1%	(12,854)	-1.6%
Public Works	2,188,442	1,916,375	17.0%	2,037,700	1,971,901	17.4%	(55,527)	-2.8%
Other Financing Uses	-	-	0.0%	-	-	0.0%	0	
TOTAL EXPENSES	12,489,519	11,245,895	100.0%	11,785,673	11,362,023	100.0%	(116,127)	-1.0%
NET REVENUES/(EXPENSES)	1,566,781	3,609,065		1,308,177	2,634,750		974,315	37.0%
INCOMING TRANSFERS	394,540	348,457		311,350	254,722		93,734	
OUTGOING TRANSFERS	(1,960,130)	(1,960,051)		(1,658,100)	(2,916,023)		955,972	-32.8%
(DEFICIT)/SURPLUS	1,191	1,997,471		(38,573)	(26,551)		2,024,022	-7623.1%
BEGINNING FUND BALANCE	2,974,172	2,974,172		3,000,723	3,000,723		(26,551)	-0.9%
ENDING FUND BALANCE	2,975,362	4,971,643		2,962,150	2,974,172		1,997,471	67.2%

MONTGOMERY TOWNSHIP
STATEMENT OF CHANGES IN FUND BALANCE
GENERAL FUND
AS OF DECEMBER 31, 2017

December	December 2017 Monthly Budget	2017 YTD BUDGET (1)	2017 ACTUAL (2)	DOLLAR VARIANCE Monthly Budget to Actual	PERCENT VARIANCE Monthly Budget to Actual
REVENUES					
Taxes					
Real Estate Tax	2,113,400	2,113,400	2,146,426	**33,026**	1.6%
Earned Income Tax	5,350,000	5,350,000	5,252,502	**(97,498)**	-1.8%
Real Estate Transfer Tax	880,000	880,000	1,088,443	**208,443**	23.7%
Mercantile Tax	2,120,000	2,120,000	2,076,059	**(43,941)**	-2.1%
Local Services Tax	557,500	557,500	587,092	**29,592**	5.3%
Amusement Tax	63,000	63,000	78,282	**15,282**	24.3%
Business Privilege Tax	780,000	780,000	1,060,312	**280,312**	35.9%
Total Taxes	11,863,900	11,863,900	12,289,115	**425,215**	3.6%
Permits and Licenses					
Building Permits	550,500	550,500	825,823	**275,323**	50.0%
Cable TV	600,000	600,000	610,646	**10,646**	1.8%
All Others	93,000	93,000	79,827	**(13,173)**	-14.2%
Total Permits and Licenses	1,243,500	1,243,500	1,516,296	**272,796**	21.9%
	-				
Other Sources	-				
Fines	175,000	175,000	202,604	**27,604**	15.8%
Interest	40,000	40,000	28,985	**(11,015)**	-27.5%
Grants	572,000	572,000	605,893	**33,893**	5.9%
Department Services	81,900	81,900	126,175	**44,275**	54.1%
Other Financing Sources	80,000	80,000	85,892	**5,892**	7.4%
Total Other Sources	948,900	948,900	1,049,550	**100,650**	10.6%
TOTAL REVENUES	14,056,300	14,056,300	14,854,961	**798,661**	5.7%
EXPENSES					
Administration	1,483,477	1,483,477	1,387,036	**(96,441)**	-6.5%
Finance & IT	963,040	963,040	894,499	**(68,541)**	-7.1%
Police	6,955,700	6,955,700	6,249,162	**(706,538)**	-10.2%
Code	898,860	898,860	798,823	**(100,037)**	-11.1%
Public Works	2,188,442	2,188,442	1,916,375	**(272,068)**	-12.4%
Other Financing Uses			-		
TOTAL EXPENSES	12,489,519	12,489,519	11,245,895	**(1,243,624)**	-10.0%
NET REVENUES/(EXPENSES)	**1,566,781**	**1,566,781**	**3,609,065**	**2,042,284**	56.6%

GENERAL FUND CASH BALANCE
2016 ACTUAL VS 2017 PROJECTION
AS OF DECEMBER 31, 2017

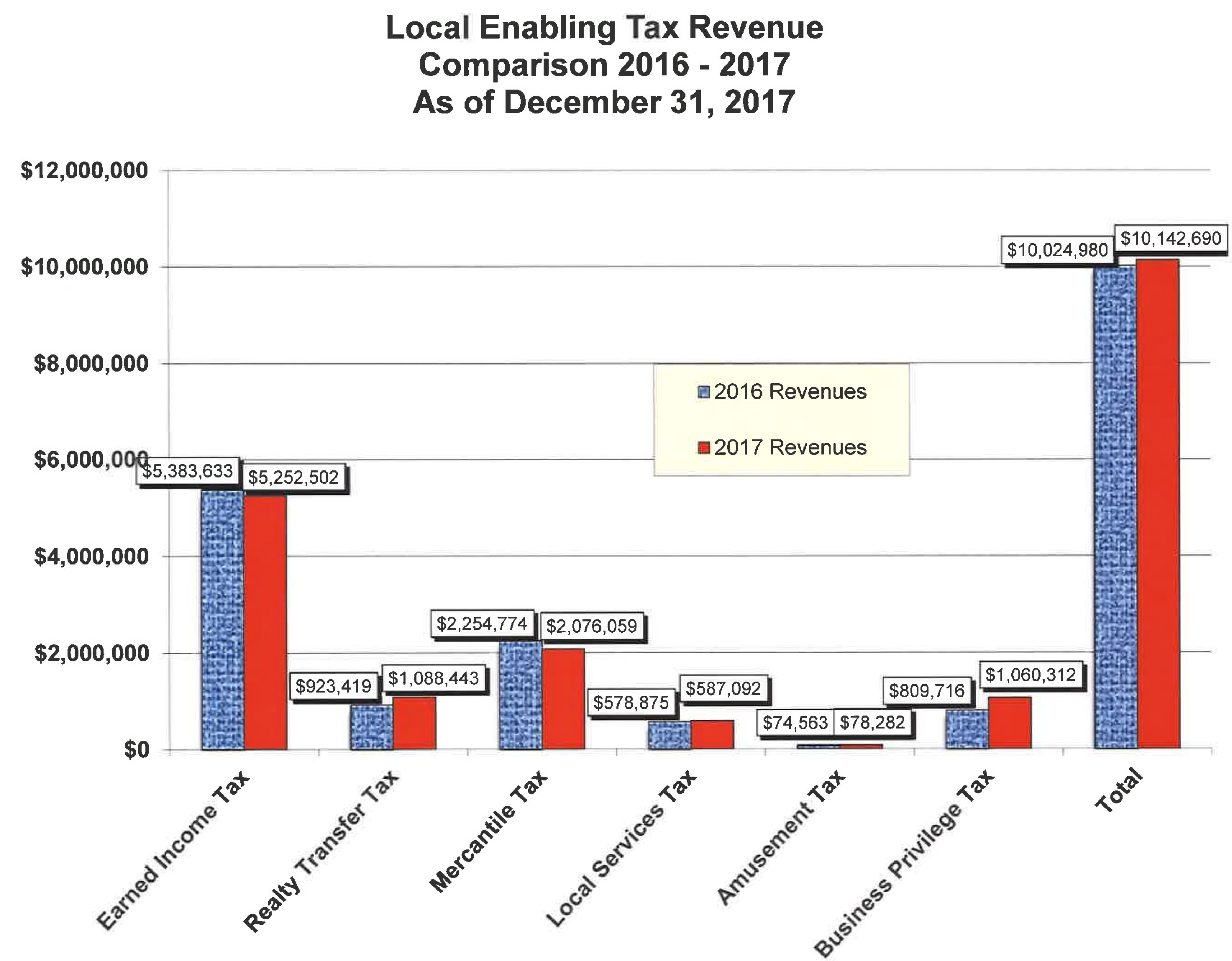


Cash Balance - General Fund 2016

	Beginning Bal	Revenues	Expenditures	Ending Balance
January	$3,000,722.92	$290,346.37	$637,257.98	$2,653,811.31
February	$2,653,811.31	$2,081,247.95	$922,812.77	$3,812,246.49
March	$3,812,246.49	$2,703,508.22	$1,182,791.65	$5,332,963.06
April	$5,332,963.06	$1,951,213.41	$968,684.10	$6,315,492.37
May	$6,315,492.37	$1,617,498.43	$961,069.97	$6,971,920.83
June	$6,971,920.83	$541,585.07	$1,331,067.46	$6,182,438.44
July	$6,182,438.44	$359,692.83	$1,089,226.32	$5,452,904.95
August	$5,452,904.95	$1,412,479.95	$1,085,760.66	$5,779,624.24
September	$5,779,624.24	$1,018,625.70	$1,030,696.09	$5,767,553.85
October	$5,767,553.85	$416,477.59	$890,466.31	$5,293,565.13
November	$5,293,565.13	$1,339,479.22	$942,719.26	$5,690,325.09
December (prior to	$5,690,325.09	$519,340.32	$1,935,493.74	$4,274,171.67
surplus balance transfer)	FINAL	$14,251,495.06	$12,978,046.31	
	FINAL BUDGET	$13,405,200.00	$13,443,773.40	
	OVER/(UNDER)	$846,295.06	($465,727.09)	
	OVER/(UNDER)	6.31%	-3.46%	

General Fund Cash Balance Projection 2017

January	$2,974,171.67	$264,528.02	$688,841.04	$2,549,858.65
February	$2,549,858.65	$1,752,250.24	$923,672.48	$3,378,436.41
March	$3,378,436.41	$2,707,601.57	$1,317,186.09	$4,768,851.89
April	$4,768,851.89	$2,397,462.55	$988,962.08	$6,177,352.36
May	$6,177,352.36	$1,775,467.22	$1,000,132.11	$6,952,687.47
June	$6,952,687.47	$713,161.66	$1,417,574.35	$6,248,274.78
July	$6,248,274.78	$408,516.45	$1,210,127.64	$5,446,663.59
August	$5,446,663.59	$1,444,336.67	$891,790.03	$5,999,210.23
September	$5,999,210.23	$1,140,874.25	$1,260,489.57	$5,879,594.91
October	$5,879,594.91	$421,195.13	$973,830.40	$5,326,959.64
November	$5,326,959.64	$1,484,532.53	$1,189,583.02	$5,621,909.15
December	$5,621,909.15	$693,491.05	$1,343,757.63	$4,971,642.57
	PROJECTED	$15,203,417.34	$13,205,946.44	
	BUDGET	$14,450,840.00	$14,449,649.25	
	OVER/(UNDER)	$752,577.34	($1,243,702.81)	
	OVER/(UNDER)	5.21%	-8.61%	



Local Enabling Tax Revenue
Comparison 2016 - 2017
As of December 31, 2017
$12,000,000
$10,000,000
$8,000,000
$6,000,000
$4,000,000
$2,000,000
$0
2016 Revenues
2017 Revenues
$5,383,633
$5,252,502
$923,419
$1,088,443
$2,254,774
$2,076,059
$578,875
$587,092
$74,563
$78,282
$809,716
$1,060,312
$10,024,980
$10,142,690
Earned Income Tax
Realty Transfer Tax
Mercantile Tax
Local Services Tax
Amusement Tax
Business Privilege Tax
Total

EIT Revenues - All Funds
2012-2017

	2012 Actual	2013 Actual	2014 Actual	2015 Actual	2016 Actual	2017 Projection	
January	$ 197,259.13	$ 535,759.55	$ 249,949.20	$ 138,265.04	$ 138,457.99	$ 154,038.34	A
February	$ 538,222.66	$ 397,017.02	$ 813,824.55	$ 906,222.69	$ 954,271.37	$ 960,043.66	A
March	$ 307,230.24	$ 666,263.64	$ 292,691.28	$ 401,711.77	$ 455,774.99	$ 262,112.84	A
April	$ 496,591.48	$ 381,095.99	$ 315,738.21	$ 272,582.32	$ 277,769.41	$ 264,906.10	A
May	$ 476,145.96	$ 320,503.58	$ 380,377.66	$ 1,031,984.60	$ 1,131,146.20	$ 1,222,372.10	A
June	$ 301,908.59	$ 653,590.27	$ 708,867.46	$ 378,503.55	$ 270,744.99	$ 291,948.88	A
July	$ 356,442.04	$ 390,585.66	$ 318,251.22	$ 188,684.52	$ 103,934.80	$ 122,752.55	A
August	$ 359,978.62	$ 297,611.83	$ 564,576.40	$ 752,386.09	$ 890,739.12	$ 909,422.14	A
September	$ 241,508.20	$ 443,941.20	$ 533,453.92	$ 456,139.99	$ 254,262.14	$ 244,795.18	A
October	$ 390,398.27	$ 240,987.76	$ 172,392.63	$ 127,735.05	$ 148,233.40	$ 133,769.81	A
November	$ 352,140.12	$ 604,921.93	$ 680,190.01	$ 628,963.75	$ 900,021.95	$ 904,467.46	A
December	$ 426,915.26	$ 414,332.39	$ 479,479.59	$ 569,028.17	$ 332,696.79	$ 231,872.85	A
Subtotal collections	$ 4,444,740.57	$ 5,346,610.82	$ 5,509,792.13	$ 5,852,207.54	$ 5,858,053.15	$ 5,702,501.91	
		20.29%	3.05%	6.21%	0.10%	-2.66%	

Tax Collector's Monthly Report to Taxing Districts
For the Month of DEC 2017
Montgomery Township

	Real Estate	Interim 2016	Interim 2017	Street Light	
A. Collections					
1. Balance Collectable - Beginning of Month	18,593.17	$ 14.90	$ 2,045.32	$ 690.00	
2A. Additions: During the Month (*)			$ 365.99		
2B. Deductions: Credits During the Month - **(from line 17)**					
3. Total Collectable	$ 18,593.17	$ 14.90	$ 2,411.31	$ 690.00	
4. Less: Face Collections for the Month	$ 5,771.80	$ 14.90	$ 1,145.70	$ 400.00	
5. Less: Deletions from the List (*)	$ -				
6. Less: Exonerations (*)					
7. Less: Liens/Non-Lienable Installments (*)	$ 12,821.37			$ 290.00	
8. Balance Collectable - End of Month	$ -	$ -	$ 1,265.61	$ -	
9. Face Amount of Collections - **(must agree with line 4)**	$ 5,771.80	$ 14.90	$ 1,145.70	$ 400.00	
10. Plus: Penalties	$ 577.18	$ 1.50	$ 82.97	$ 40.00	
11. Less: Discounts	$ -	$ -	$ 6.21	$ -	
12. Total Cash Collected per Column	$ 6,348.98	$ 16.40	$ 1,222.46	$ 440.00	
13. Total Cash Collected - **(12A + 12B + 12C + 12D)**					$ 8,027.84

(*) 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
01/10/18		8,027.84	
		Total	$ 8,027.84

15. Amount Paid with this Report Applicable to this Reporting Month — Transaction #

16. Total Remitted This Month $ 8,027.84

17. List, Other Credit Adjustments (*)

Parcel #	Name	Amount
	Total	$ -

18. Interest Earnings (if applicable) $ ____________

TAXING DISTRICT USE (OPTIONAL)

Carryover from Previous Month

Amount Collected This Month

Less Amount Paid this Month

Ending Balance $ -

______________________ ______________________

Tax Collector Date

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

Received by (taxing district): ______________________

Title: ______________________ Date: ________

I acknowledge the receipt of this report.

BUSINESS TAX OFFICE
MONTHLY REPORT
Dec-17

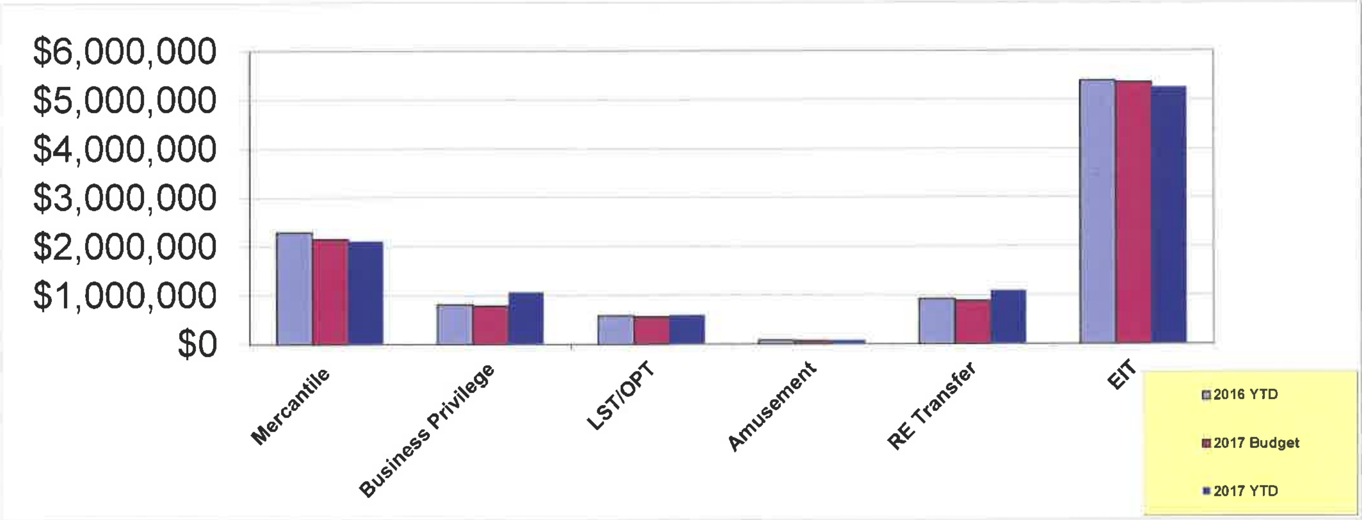
NEW BUSINESSES ADDED TO TAX ROLLS

NAME

S&B Sports Promo
On Site Personnel of Pennsylvania
Joy Acupuncture & Wellness

ACT 511 TAXES

	Mercantile	Business Privilege	LST/OPT	Amusement	RE Transfer	EIT	TOTALS
2016 YTD	$2,289,047	$809,716	$578,875	$74,563	$923,419	$5,383,633	$10,059,253
2017 Budget	$2,150,000	$780,000	$557,500	$63,000	$880,000	$5,350,000	$9,780,500
2017 YTD	$2,108,510	$1,060,312	$587,092	$78,282	$1,088,443	$5,252,502	$10,175,141
Current Month	-$496	$90,851	$3,643	$4,931	$218,988	$119,373	$437,291
% of Budget	98.07%	135.94%	105.31%	124.26%	123.69%	98.18%	104.03%



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.

TYPE	# OF UNITS	AVG. PRICE
NEW	7	$402,421
RESALE	60	$324,042
DEED CHGS	18	N/A
COMMERCIAL	14	$1,574,172
INDUSTRIAL	0	$0
LAND	2	$338,797
SHERIFF	1	$2,497
TRANSFER TAXES PAID-Nov		$72,138.35
TRANSFER TAXES PAID-Dec		$146,849.71

Fixed Income Portfolio Overview

Date Run : 11/29/2017 | **Prices As Of : 11/29/2017** | **As Of : 11/29/2017** | Time Printed : 10:00:36 AM

Account Name : Multiple Accounts

Account Number : Multiple Accounts Number

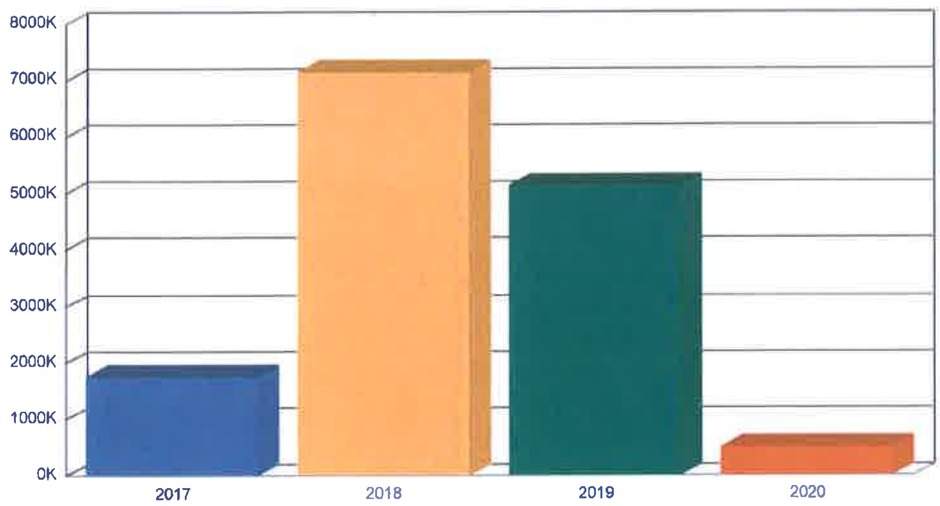
Bond Quality Sector :

Rating

NA	100.00%
Total:	100.00%

Maturity Ladder :

Description	Par Value
2017	1,750,000.00
2018	7,150,000.00
2019	5,150,000.00
2020	500,000.00
Average Yield	1.44
Average YTM	1.42
Average Duration (Maturity)	0.94
Average Maturity	0.95



Bond Minor Classes :

Minor Class

C/D-Brokered	100.00%
Total:	100.00%

Fixed Income Portfolio Overview

Date Run : 11/29/2017 | **Prices As Of : 11/29/2017** | **As Of : 11/29/2017** | Time Printed : 10:00:36 AM

Consolidated Report

Comprised Of The Following Accounts :

31277100	Montgomery Township

UNIVEST
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 December 1, 2017 Through December 31, 2017

Please contact your relationship manager with any questions concerning your account

James M. Spindler (267) 898-0532

Vickie Zidek
Montgomery Township, Acctg Supervisor
1001 Stump Road
Montgomeryville, PA 18936-9605

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Investment Summary

December 01, 2017 To December 31, 2017

	Percent of Portfolio		Market Value
Fixed Income	**86.98%**	**$**	**12,800,000.00**
Cash Equivalents	**13.02%**	**$**	**1,915,365.70**
	100.00%	**$**	**14,715,365.70**

Account Summary

	Statement Period (12/01/2017-12/31/2017)	Year-To-Date (01/01/2017-12/31/2017)
Beginning Market Value	$ 14,702,418.23	$ 14,570,235.04
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	(1,521.91)	(15,284.99)
Tax Free Interest & Dividends	0.00	0.00
Taxable Interest & Dividends	14,469.38	160,799.90
Realized Gain/(Loss)	0.00	135.00
Unrealized Gain/(Loss)	0.00	(519.25)
Ending Market Value	$ 14,715,365.70	$ 14,715,365.70

Summary Of Investment Holdings

December 01, 2017 To December 31, 2017

Shares or Par Value	Asset Description			Unit Value	Market Value	Tax Cost	Unrealized Gain/Loss	Curr. Yield	Estimated Ann. Inc.	Portfolio Percent
	Money Market Funds-Univest									
1,750,000	Univest Special Money Market Fund UNMM			1.00	1,750,000.00	1,750,000.00	0.00	1.03%	18,025.00	11.89%
165,365.7 *	Univest Special Money Market Fund UNMM			1.00	165,365.70	165,365.70	0.00	1.03%	1,703.27	1.12%
	Totals				1,915,365.70	1,915,365.70	0.00	1.03%	19,728.27	13.01%
	C/D-Brokered									
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	1.70%
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	1.70%
250,000	Comenity Capital Bank Utah Dated 12/8/14	1.500%	03/08/2018	100.00	250,000.00	250,000.00	0.00	1.50%	3,750.00	1.70%
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	1.70%
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	1.70%
250,000	Gulf Coast Bank 1.3000% 07/2 Dated 1/23/15	1.300%	07/23/2018	100.00	250,000.00	250,000.00	0.00	1.30%	3,250.00	1.70%
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	1.70%
250,000	Third Federal Savings & Loa Dated 2/13/15	1.250%	08/13/2018	100.00	250,000.00	250,000.00	0.00	1.25%	3,125.00	1.70%
250,000	Bank India New York NY 1 Dtd 11/09/17	1.500%	11/07/2018	100.00	250,000.00	250,000.00	0.00	1.50%	3,750.00	1.70%
250,000	Beal Bank USA Las Vegas NV Dtd 11/08/17	1.450%	11/07/2018	100.00	250,000.00	250,000.00	0.00	1.45%	3,625.00	1.70%
250,000	Compass Bank Birmingham AL Dtd 11/08/17	1.500%	11/08/2018	100.00	250,000.00	250,000.00	0.00	1.50%	3,750.00	1.70%
250,000	Discover Bank 1. Dtd 11/08/17	1.450%	11/08/2018	100.00	250,000.00	250,000.00	0.00	1.45%	3,625.00	1.70%

Summary Of Investment Holdings

December 01, 2017 To December 31, 2017

Shares or Par Value	Asset Description			Unit Value	Market Value	Tax Cost	Unrealized Gain/Loss	Curr. Yield	Estimated Ann. Inc.	Portfolio Percent
	C/D-Brokered									
250,000	Goldman Sachs Bank USA NY Dtd 11/08/17	1.500%	11/08/2018	100.00	250,000.00	250,000.00	0.00	1.50%	3,750.00	1.70%
250,000	Merrick Bank S. Jordan Utah Dtd 11/08/17	1.450%	11/08/2018	100.00	250,000.00	250,000.00	0.00	1.45%	3,625.00	1.70%
250,000	Morgan Stanley Bank N A Utah Dtd 11/09/17	1.500%	11/09/2018	100.00	250,000.00	250,000.00	0.00	1.50%	3,750.00	1.70%
250,000	Morgan Stanley Pvt Bank 1.45 Dtd 11/09/17	1.450%	11/09/2018	100.00	250,000.00	250,000.00	0.00	1.45%	3,625.00	1.70%
250,000	Security St Bk Scott City Ks Dtd 11/10/17	1.450%	11/12/2018	100.00	250,000.00	250,000.00	0.00	1.45%	3,625.00	1.70%
250,000	Bank Baroda New York N Y Dtd 11/13/17	1.450%	11/13/2018	100.00	250,000.00	250,000.00	0.00	1.45%	3,625.00	1.70%
250,000	State Bank India New York NY Dtd 11/14/17	1.450%	11/14/2018	100.00	250,000.00	250,000.00	0.00	1.45%	3,625.00	1.70%
250,000	First Natl Bk & Tr Co Okla Dtd 11/15/17	1.450%	11/15/2018	100.00	250,000.00	250,000.00	0.00	1.45%	3,625.00	1.70%
250,000	Bank Kremlin Okla Dtd 11/17/17	1.450%	11/16/2018	100.00	250,000.00	250,000.00	0.00	1.45%	3,625.00	1.70%
250,000	Homeland Fed Svgs Bk Clmbia Dtd 11/17/17	1.450%	11/19/2018	100.00	250,000.00	250,000.00	0.00	1.45%	3,625.00	1.70%
250,000	Safra Natl Bk New York Instl Dtd 11/20/17	1.450%	11/19/2018	100.00	250,000.00	250,000.00	0.00	1.45%	3,625.00	1.70%
250,000	Southside Bank Tyler TX 1. Dtd 11/17/17	1.450%	11/19/2018	100.00	250,000.00	250,000.00	0.00	1.45%	3,625.00	1.70%
250,000	Access Bk Omaha Neb Dtd 11/22/17	1.450%	11/23/2018	100.00	250,000.00	250,000.00	0.00	1.45%	3,625.00	1.70%
250,000	State Bank India Chicago IL Dtd 11/24/17	1.500%	11/23/2018	100.00	250,000.00	250,000.00	0.00	1.50%	3,750.00	1.70%

Summary Of Investment Holdings

December 01, 2017 To December 31, 2017

Shares or Par Value	Asset Description			Unit Value	Market Value	Tax Cost	Unrealized Gain/Loss	Curr. Yield	Estimated Ann. Inc.	Portfolio Percent
	C/D-Brokered									
250,000	United Bankers Bk Bloomingt Dtd 11/29/17	1.450%	11/29/2018	100.00	250,000.00	250,000.00	0.00	1.45%	3,625.00	1.70%
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	1.70%
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	1.02%
200,000	Sanford Institution for Savi Dated 1/9/15	1.450%	01/09/2019	100.00	200,000.00	200,000.00	0.00	1.45%	2,900.00	1.36%
250,000	Ally Bank (UT) Dtd 01/14/16	1.600%	01/14/2019	100.00	250,000.00	250,000.00	0.00	1.60%	4,000.00	1.70%
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	1.70%
250,000	Great Southern Bank FSB 1. Dtd 11/15/17	1.500%	01/15/2019	100.00	250,000.00	250,000.00	0.00	1.50%	3,750.00	1.70%
250,000	Mainsource Bk Greensburg Ind Dtd 11/16/17	1.500%	01/16/2019	100.00	250,000.00	250,000.00	0.00	1.50%	3,750.00	1.70%
250,000	Bridgewater Bank Bloomingto Dated 1/20/15	1.450%	01/18/2019	100.00	250,000.00	250,000.00	0.00	1.45%	3,625.00	1.70%
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	1.36%
250,000	BMW Bank of NA Dtd 01/22/16	1.600%	01/22/2019	100.00	250,000.00	250,000.00	0.00	1.60%	4,000.00	1.70%
250,000	Capital One Bank (USA) NA Dated 1/22/15	1.550%	01/22/2019	100.00	250,000.00	250,000.00	0.00	1.55%	3,875.00	1.70%
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	1.70%
250,000	Key Bank NA 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	1.70%

Summary Of Investment Holdings

December 01, 2017 To December 31, 2017

Shares or Par Value	Asset Description			Unit Value	Market Value	Tax Cost	Unrealized Gain/Loss	Curr. Yield	Estimated Ann. Inc.	Portfolio Percent
	C/D-Brokered									
250,000	Lakeside Bank Chicago IL Dtd 01/22/16	1.400%	01/22/2019	100.00	250,000.00	250,000.00	0.00	1.40%	3,500.00	1.70%
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	1.70%
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	1.70%
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	1.70%
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	1.70%
250,000	Communitybank Tex N A Beaum Dtd 03/16/16	1.200%	07/16/2019	100.00	250,000.00	250,000.00	0.00	1.20%	3,000.00	1.70%
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	1.70%
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	1.70%
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	1.70%
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	1.70%
250,000	Marlin Business Bank UT Dtd 01/22/16	1.600%	01/22/2020	100.00	250,000.00	250,000.00	0.00	1.60%	4,000.00	1.70%
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	1.70%
	Totals				12,800,000.00	12,800,000.00	0.00	1.48%	188,800.00	87.04%

Account Name : Montgomery Township

Summary Of Investment Holdings

Account No : 31277100

December 01, 2017 To December 31, 2017

Shares or Par Value	Asset Description	Unit Value	Market Value	Tax Cost	Unrealized Gain/Loss	Curr. Yield	Estimated Ann. Inc.	Portfolio Percent
	Total Investments		14,715,365.70	14,715,365.70	0.00	1.42%	208,528.27	100.00%
	Plus Net Cash		0.00					
	Total Market Value		14,715,365.70					

Note : '*' Denotes Invested Income

Account Transactions

December 01, 2017 To December 31, 2017

Date	Description	Income	Principal
	Starting Balances	$ 0.00	$ 0.00
	Dividends and Interest		
12/05/2017	State Bank of India NY 2.000% 12/05/18	2,506.85	
12/05/2017	Univest Special Money Market Fund UNMM Interest From 11/01/2017 To 11/30/2017	1,308.44	
12/05/2017	Univest Special Money Market Fund UNMM Interest From 11/01/2017 To 11/30/2017	332.12	
12/08/2017	Comenity Capital Bank Utah 1.5000% 03/08/18	308.22	
12/08/2017	Merrick Bank S. Jordan Utah 1.4500% 11/08/18	297.95	
12/11/2017	Sanford Institution for Savi 1.4500% 01/09/19	238.36	
12/12/2017	Security St Bk Scott City Ks1.4500% 11/12/18	297.95	
12/13/2017	Flushing Bank 1.300% 12/12/17	240.41	
12/18/2017	Communitybank Tex N A Beaum 1.2000% 07/16/19	246.58	
12/18/2017	Great Southern Bank FSB 1.5000% 01/15/19	308.22	
12/18/2017	Southside Bank Tyler TX 1.4500% 11/19/18	297.95	
12/19/2017	Business Bk St Louis Mo 1.4500% 08/19/20	297.95	
12/19/2017	Webster Five Cents Savings B 1.150% 12/18/17	244.18	
12/19/2017	Bank United NA 1.250% 12/19/17	1,566.78	
12/19/2017	Homeland Fed Svgs Bk Clmbia 1.4500% 11/19/18	297.95	
12/19/2017	Bank Kremlin Okla 1.4500% 11/16/18	297.95	
12/19/2017	Mainsource Bk Greensburg Ind1.5000% 01/16/19	308.22	
12/19/2017	First Natl Bk & Tr Co Okla 1.4500% 11/15/18	297.95	
12/19/2017	First Partners Bank 1.050% 05/11/18	215.75	
12/20/2017	Bridgewater Bank Bloomingto 1.450% 01/18/19	297.95	
12/20/2017	Westside State Bank Iowa 1.450% 01/18/19	238.36	
12/20/2017	Wells Fargo Bk N A 1.5000% 01/22/19	308.22	
12/21/2017	Carolina Trust Bank 1.500% 01/22/19	308.22	
12/22/2017	Lakeside Bank Chicago IL 1.4000% 01/22/19	287.67	
12/22/2017	Marlin Business Bank UT 1.6000% 01/22/20	328.77	
12/22/2017	Independent Bk Memphis Tenn 1.4000% 06/21/19	287.67	
12/26/2017	Gulf Coast Bank 1.3000% 07/23/18	267.12	
12/26/2017	First Financial Bank 1.400% 01/23/19	287.67	
12/26/2017	Access Bk Omaha Neb 1.4500% 11/23/18	297.95	
12/26/2017	Farmers & Merchants Savings 1.500% 12/19/18	184.93	
12/27/2017	Belmont Savings Bank 1.150% 12/26/17	1,465.07	
	Sub Total	14,469.38	0.00

Date	Description	Income	Principal
	Sales, Maturities or Redemptions		
12/12/2017	Flushing Bank 1.300% 12/12/17 Cost Basis Removed $ 250,000.00 Matured 250000 Par Val @ $ 100.00		250,000.00
12/18/2017	Webster Five Cents Savings B 1.150% 12/18/17 Cost Basis Removed $ 250,000.00 Matured 250000 Par Val @ $ 100.00		250,000.00
12/19/2017	Bank United NA 1.250% 12/19/17 Cost Basis Removed $ 250,000.00 Matured 250000 Par Val @ $ 100.00		250,000.00
12/26/2017	Belmont Savings Bank 1.150% 12/26/17 Cost Basis Removed $ 250,000.00 Matured 250000 Par Val @ $ 100.00		250,000.00
12/29/2017	Morton Community Bank 1.150% 12/29/17 Cost Basis Removed $ 250,000.00 Matured 250000 Par Val @ $ 100.00		250,000.00
12/29/2017	Revere Bank 1.150% 12/29/17 Cost Basis Removed $ 250,000.00 Matured 250000 Par Val @ $ 100.00		250,000.00
	Sub Total	0.00	1,500,000.00
12/05/2017	**Fee For Period Ending** 12/31/2017	-1,521.91	
	MONEY MARKET ACTIVITY 18 Purchases (s) For -1,512,947.47		
	Ending Balances	$ 0.00	$ 0.00

DISCLOSURES

Univest Bank and Trust Co. (the "Bank") may, on occasion, enter into a rebate arrangement with a third party for the purpose of processing various mutual funds trades, or other investment vehicles. Shareholder Service fees, 12b-1 fees, or other fees received by the third party from participating funds may be shared with the Bank to offset administrative and servicing costs incurred.

The Bank may retain soft dollar services and materials from a broker for investment transactions generated from discretionary accounts. Based on the provisions of SEC Section 28(e), these soft dollars must be used for investment related research or other investment products.

A Univest money market fund may be used as a sweep vehicle in your account. These funds are not insured over the Federal Deposit Insurance Corporation (FDIC) coverage limit.

Montgomery Township Recreation Fund
Operating Revenues and Expenditures
As of December 31, 2017

Account	2017 Budget	YTD Balance December 31, 2017	% of Budget
REVENUES:			
INTEREST	100.00	0.00	0.00
EARNED INCOME TAX - Allocated from GF	140,000.00	140,000.00	100.00%
	140,100.00	140,000.00	99.93%
RENTAL	145,000.00	105,877.12	73.02%
	145,000.00	105,877.12	73.02%
RECREATION PROGRAM FEES	92,700.00	132,450.08	142.88%
KIDS U REVENUE	215,000.00	255,920.00	119.03%
MEMBERSHIPS	190,000.00	214,296.30	112.79%
SHOP REVENUE/SALES	2,000.00	6,972.02	348.60%
SILVER SNEAKER INS REV	7,000.00	16,299.50	232.85%
	506,700.00	625,937.90	123.53%
FROM GENERAL FUND	205,200.00	205,200.00	100.00%
FROM CAPITAL RESERVE	53,100.00	28,983.78	54.58%
	258,300.00	234,183.78	90.66%
Total Revenues	**1,050,100.00**	**1,105,998.80**	**105.32%**
EXPENDITURES:			
Administration:			
CONSULTING SERVICES	1,000.00	1,051.54	105.15%
LEGAL SERVICES	1,000.00	0.00	0.00%
BANK FEES	11,000.00	14,817.41	134.70%
CAPITAL - NEW	51,700.00	27,583.78	53.35%
	64,700.00	43,452.73	67.16%

Montgomery Township Recreation Fund
Operating Revenues and Expenditures
As of December 31, 2017

Account	2017 Budget	YTD Balance December 31, 2017	% of Budget
Recreation Center:			
TO NON-UNIFORMED PENSION	16,900.00	13,858.43	82.00%
SALARIES	210,100.00	197,510.60	94.01%
WAGES	105,000.00	97,359.89	92.72%
OVERTIME	3,000.00	758.47	25.28%
MEDICAL	72,100.00	70,522.84	97.81%
SOCIAL SECURITY	25,900.00	23,263.53	89.82%
EMPLOYEE BENEFITS	12,100.00	12,680.91	104.80%
OFFICE SUPPLIES	6,000.00	2,766.48	46.11%
OPERATING SUPPLIES	9,000.00	8,743.98	97.16%
VEHICLE FUEL	500.00	0.00	0.00%
VEHICLE MAINTENANCE	500.00	5.84	1.17%
PROFESSIONAL SERVICES	136,000.00	117,297.09	86.25%
CONSULTING SERVICES	84,700.00	125,880.29	148.62%
INFORMATION SERVICES	13,870.00	11,891.64	85.74%
COMMUNICATION	13,750.00	14,529.88	105.67%
PUBLIC INFORMATION	35,000.00	26,028.49	74.37%
INSURANCE	14,020.00	14,025.35	100.04%
WORKERS COMPENSATION	19,000.00	13,549.26	71.31%
PUBLIC UTILITIES	42,000.00	43,453.97	103.46%
BUILDING MAINTENANCE	33,200.00	48,810.36	147.02%
RENTALS	5,500.00	3,552.74	64.60%
DUES AND SUBSCRIPTIONS	600.00	259.00	43.17%
MEETINGS AND CONFERENCES	1,570.00	1,126.45	71.75%
CAPITAL - REPLACEMENT	1,400.00	1,400.00	0.00%
	861,710.00	849,275.49	98.56%
Kids U:			
WAGES	77,000.00	91,353.15	118.64%
OVERTIME	1,000.00	1,026.71	102.67%
SOCIAL SECURITY	6,000.00	6,728.56	112.14%
CONSULTING SERVICES	35,000.00	52,769.79	150.77%
COMMUNICATION	1,000.00	1,000.00	100.00%
PUBLIC INFORMATION	1,000.00	0.00	0.00%
	121,000.00	152,878.21	126.35%
Total Expenditures	**1,047,410.00**	**1,045,606.43**	**99.83%**
Net Revenues/Expenditures	**2,690.00**	**60,392.37**	

Montgomery Township - 2018 Final Budget

GL NUMBER	DESCRIPTION	2017 AMENDED BUDGET	2017 ACTIVITY THRU 09/30/17	2018 REQUESTED BUDGET	2018 REQUESTED AMT CHANGE
Fund 08 - RECREATION CENTER					
ESTIMATED REVENUES					
Dept 304-EARNED INCOME TAX					
08-304-3541	EARNED INCOME TAX - CURRE	140,000	105,000	140,000	0
	EIT allocation to rec center			140,000	
Totals for dept 304-EARNED INCOME TAX		140,000	105,000	140,000	0
Dept 341-INTEREST					
08-341-3341	INTEREST	100		0	(100)
Totals for dept 341-INTEREST		100			(100)
Dept 342-RENT					
08-342-3331	RENTAL	145,000	76,040	115,000	(30,000)
	Rental of rooms, gym			115,000	
Totals for dept 342-RENT		145,000	76,040	115,000	(30,000)
Dept 367-RECREATION					
08-367-3670	RECREATION PROGRAM FEES	92,700	110,680	132,000	39,300
	Youth Programs			28,000	
	Adult Opportunities			15,000	
	Senior Activity			4,000	
	Community Events			40,000	
	Ticket sales			45,000	
08-367-3671	KIDS U REVENUE	215,000	256,030	250,000	35,000
08-367-3672	MEMBERSHIPS	190,000	169,820	210,000	20,000
08-367-3673	SHOP REVENUE/SALES	2,000	530	1,000	(1,000)
	vending machines			1,000	
08-367-3674	SILVER SNEAKER INS REV	7,000	11,260	15,000	8,000
08-367-3675	GIFT CERTIFICATE SALES		50	500	500
Totals for dept 367-RECREATION		506,700	548,370	608,500	101,800

Montgomery Township - 2018 Final Budget

GL NUMBER	DESCRIPTION	2017 AMENDED BUDGET	2017 ACTIVITY THRU 09/30/17	2018 REQUESTED BUDGET	2018 REQUESTED AMT CHANGE
Dept 392-INTERFUND TRANSFERS					
08-392-3001	FROM GENERAL FUND	205,200	153,900	200,000	(5,200)
	for support of rec programs				
08-392-3030	FROM CAPITAL RESERVE	53,100	28,980	69,200	16,100
	capital replacement			1,500	
	capital new (reimbursed to enterprise fund)			67,700	
Totals for dept 392-INTERFUND TRANSFERS		258,300	182,880	269,200	10,900
TOTAL ESTIMATED REVENUES		1,050,100	912,290	1,132,700	82,600

Montgomery Township - 2018 Final Budget

GL NUMBER	DESCRIPTION	2017 AMENDED BUDGET	2017 ACTIVITY THRU 09/30/17	2018 REQUESTED BUDGET	2018 REQUESTED AMT CHANGE
APPROPRIATIONS					
Dept 400-ADMINISTRATION					
08-400-4312	CONSULTING SERVICES	1,000	1,050	1,000	0
08-400-4314	LEGAL SERVICES	1,000		1,000	0
08-400-4390	BANK FEES	11,000	12,560	14,000	3,000
	fees for credit card processing			14,000	
08-400-4700	CAPITAL - NEW	51,700	27,580	67,700	16,000
	Fitness Equipment- Powermill (step machine)			6,200	
	A/V Cart with Flat Screen TV and DVD/Blu-ray			6,650	
	A/V for Studio A and B			20,500	
	CCTV Camera to cover front desk and entrance			2,000	
	KVM Tray for Rec Center IT Rack			1,100	
	Front Desk PC (Open Network)			700	
	Front Desk PC (Secure Network)			700	
	Fitness Equipment- Recumbent Bike			2,450	
	Fitness Equipment- Upright Bike			2,200	
	Fitness Equipment- Rowing Machines (2)			2,400	
	6 foot folding tables (10)			1,000	
	Spin Room Audio Upgrade			2,700	
	2nd Floor Lounge TV			7,000	
	Senior Lounge/Classroom A/V			12,100	
08-400-4720	CONSTRUCTION IN PROGRESS		19,250		
Totals for dept 400-ADMINISTRATION		64,700	60,440	83,700	19,000

Montgomery Township - 2018 Final Budget

GL NUMBER	DESCRIPTION	2017 AMENDED BUDGET	2017 ACTIVITY THRU 09/30/17	2018 REQUESTED BUDGET	2018 REQUESTED AMT CHANGE
Dept 450-RECREATION					
08-450-4065	TO NON-UNIFORMED PENSION	16,900	9,260	17,240	340
08-450-4120	SALARIES	210,100	140,020	215,430	5,330
	Director			85,820	
	Assistant Director			46,480	
	Front Desk Associate			40,000	
	Maintenance			43,130	
08-450-4130	WAGES	105,000	72,850	100,000	(5,000)
	Part-time Wages			100,000	
08-450-4131	OVERTIME	3,000	530	3,000	0
08-450-4159	MEDICAL	72,100	52,970	73,550	1,450
08-450-4161	SOCIAL SECURITY	25,900	16,940	24,360	(1,540)
08-450-4162	EMPLOYEE BENEFITS	12,100	10,010	7,830	(4,270)
	Dental			5,840	
	Life/LTD/STD			2,300	
	Less Dental premium contribution			(310)	
08-450-4210	OFFICE SUPPLIES	6,000	1,950	4,500	(1,500)
	Supplies and Postage			4,500	
08-450-4220	OPERATING SUPPLIES	9,000	6,940	9,500	500
	Program Equipment			9,500	
08-450-4231	VEHICLE FUEL	500		500	0
08-450-4250	VEHICLE MAINTENANCE	500	10	500	0
08-450-4310	PROFESSIONAL SERVICES	136,000	90,340	140,000	4,000
	Cleaning Services Contract			60,000	
	Weston- Fitness Contract			44,000	
	Weston- Group Exercise Contract $27 per class			36,000	
08-450-4312	CONSULTING SERVICES	84,700	104,410	120,000	35,300
	PRPS Ticket Sales			45,000	
	Community Recreation Programs/Special Events			52,000	
	Summer Concert Series			11,000	
	Athletics/Leagues			12,000	

Montgomery Township - 2018 Final Budget

GL NUMBER	DESCRIPTION	2017 AMENDED BUDGET	2017 ACTIVITY THRU 09/30/17	2018 REQUESTED BUDGET	2018 REQUESTED AMT CHANGE
08-450-4316	INFORMATION SERVICES	13,870	11,890	12,450	(1,420)
	BSA Annual License Share			1,900	
	MyRec Annual Software Maintenance			5,500	
	Adobe inDesign - VBAILEY			450	
	Cenero AV Service Agreement			4,400	
	Xbox Live renewal and Games (Youth Lounge)			200	
08-450-4320	COMMUNICATION	13,750	10,830	14,800	1,050
	Cell Phones (Director, Coordinator)			2,500	
	Comcast for TV's/AV/Wi-Fi at Center			5,000	
	Rec Center Main Phone Circuit - PRI			6,000	
	Share of General Phone System Charges			1,300	
08-450-4340	PUBLIC INFORMATION	35,000	18,960	31,500	(3,500)
	Marketing			4,000	
	Newsletters (3) - Printing			15,000	
	Newsletters (3) - Mail Prep			4,000	
	Newsletters (3) - Postage			8,500	
08-450-4350	INSURANCE	14,020	10,520	23,410	9,390
	Share of Annual Premiums for property/casualty coverage through DVIT			23,410	
08-450-4354	WORKERS COMPENSATION	19,000	10,160	16,260	(2,740)
	Share of annual premiums for workers comp insurance through DVWCT			16,260	
08-450-4360	PUBLIC UTILITIES	42,000	31,470	42,000	0
	PECO electric ($3400/mo)			40,800	
	NWWA water ($300/qtr)			1,200	

Montgomery Township - 2018 Final Budget

GL NUMBER	DESCRIPTION	2017 AMENDED BUDGET	2017 ACTIVITY THRU 09/30/17	2018 REQUESTED BUDGET	2018 REQUESTED AMT CHANGE
08-450-4373	BUILDING MAINTENANCE	33,200	35,930	33,000	(200)
	Trash/Recycling contract			3,000	
	Building Maintenance Supplies/Repairs			11,800	
	Elevator Maintenance - Otis			4,400	
	HVAC & Mechanical - Herman Goldner Co. Inc.			12,500	
	Advent - Security Corp			700	
	Anchor Fire Protection - Sprinklers			600	
08-450-4374	EQUIPMENT MAINTENANCE			1,100	1,100
	Misc. IT repairs and supplies			1,100	
08-450-4380	RENTALS	5,500	2,490	4,500	(1,000)
	Copier @ $250/month			3,000	
	Color Copies @ $0.0748/copy			1,500	
08-450-4420	DUES AND SUBSCRIPTIONS	600	260	600	0
	National Park and Recreation Society (1)			150	
	Professional Journals			50	
	PA Parks and Rec Society for P&R Board (7) and Staff (2)			400	
08-450-4460	MEETINGS AND CONFERENCES	1,570	1,250	1,650	80
	PRPS Registration			400	
	Lodging			600	
	Meals, Tolls, Mileage, Parking			150	
	PRPS, PSATS, DVIT, and DCED Training			500	
08-450-4750	CAPITAL - REPLACEMENT	1,400	1,400	1,500	100
	Summer Camp Laptop (Asset# 02410)			1,500	
Totals for dept 450-RECREATION		861,710	641,390	899,180	37,470

Montgomery Township - 2018 Final Budget

GL NUMBER	DESCRIPTION	2017 AMENDED BUDGET	2017 ACTIVITY THRU 09/30/17	2018 REQUESTED BUDGET	2018 REQUESTED AMT CHANGE
Dept 452-RECREATION - KIDS U					
08-452-4130	WAGES	77,000	91,350	90,000	13,000
	Camp Administrator (1) 320 Hrs @ $21.6/hour			7,000	
	Camp Directors (2)			12,000	
	Senior Camp Counselors			16,000	
	Camp Counselors			55,000	
08-452-4131	OVERTIME	1,000	1,030	1,000	0
08-452-4161	SOCIAL SECURITY	6,000	6,730	6,970	970
08-452-4312	CONSULTING SERVICES	35,000	52,170	47,000	12,000
	Expenses for Kids U (trips, programs, lunch, etc)			47,000	
08-452-4320	COMMUNICATION	1,000	1,000	1,000	0
	Cellphone for Summer Camp Counselors			1,000	
08-452-4340	PUBLIC INFORMATION	1,000		500	(500)
	Kids U promos			500	
Totals for dept 452-RECREATION - KIDS U		121,000	152,280	146,470	25,470
TOTAL APPROPRIATIONS		1,047,410	854,110	1,129,350	81,940
NET OF REVENUES/APPROPRIATIONS - FUND 08		2,690	58,180	3,350	660
BEGINNING FUND BALANCE		2,912,280	2,912,280	2,970,460	
ENDING FUND BALANCE		2,914,970	2,970,460	2,973,810	

Save the Date

Montgomery Township Volunteer Brunch

PineCrest Country Club,
Montgomeryville, PA

March 18, 2018

11:00 a.m. to 1:00 p.m.

Formal Invitation to Follow