



**WHITPAIN TOWNSHIP**  
 MONTGOMERY COUNTY  
 COMMONWEALTH OF PENNSYLVANIA

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To: Roman M. Pronczak, Township Manager  
 From: John B. Nagel, Director of Finance   
 Date: March 18, 2014  
 Re: Treasurer's Report & Cash Statement – **February 28, 2014**

**FINANCIAL REPORT CARD**

| <b>CATEGORY</b>          | <b>CONDITION</b>  | <b>PAGE</b> |
|--------------------------|-------------------|-------------|
| <b>General Fund</b>      |                   |             |
| Real Estate Taxes        | Meets or Exceeds  | 2           |
| Transfer Taxes           | Meets or Exceeds  | 2           |
| Earned Income Taxes      | Meets or Exceeds  | 2           |
| Local Services Taxes     | Meets or Exceeds  | 2           |
| Cable Franchise Fees     | Meets or Exceeds  | 2           |
| State Aid (Pensions)     | Meets or Exceeds  | 2           |
| Licenses, Permits & Fees | Meets or Exceeds  | 2           |
| Park & Recreation Fees   | Meets or Exceeds  | 2           |
| Operating Costs          | Meets or Exceeds  | 2           |
| Salaries                 | Meets or Exceeds  | 2           |
| Health Insurance         | Meets or Exceeds  | 2           |
| Pensions                 | Meets or Exceeds  | 2           |
| Overtime                 | Caution & Monitor | 2           |
| Interfund Transfers      | Meets or Exceeds  | 2           |
| Ending Cash Balance      | Meets or Exceeds  | 3           |
| <b>Sewer Fund</b>        |                   |             |
| Sewer Charges            | Meets or Exceeds  | 3           |
| Sewer Operating Expenses | Meets or Exceeds  | 3           |
| Ending Cash Balance      | Meets or Exceeds  | 3           |
| <b>Debt Service Fund</b> |                   |             |
| Debt Service Expenses    | Meets or Exceeds  | 3           |

|                   |
|-------------------|
| Meets or Exceeds  |
| Caution & Monitor |
| Action Needed     |

**WHITPAIN TOWNSHIP  
TREASURER'S REPORT  
EXECUTIVE SUMMARY  
FOR THE MONTH ENDED FEBRUARY 28, 2014**

Financials for the month ended February 28, 2014, will be different than financials for the month ended January 31 28, 2014, for a variety of reasons. You will see some reduction from January to February due to some audit adjustments made in February. These are normal adjustments as part of the annual audit.

**Revenue or Expense Category**

**General Fund**

Real Estate Taxes - Real estate tax revenues (0.0%) are slightly behind last year's pace (1.6%). These collections include current (\$7,677 or 0.2%) and delinquent (\$2,875) collections and are net of assessment appeal refunds (\$0). Real estate taxes paid in protest placed in restricted funds total \$276,647 (or 25% of \$1,106,588). These properties include Sentry Park West (\$183,363), 980 Harvest Drive (\$34,585) and Latham Realty (\$13,841).

Real Estate Transfer Taxes - We are slightly behind last year's pace (4.8% vs. 7.7%).

Earned Income Taxes - EIT collections (19.9%) are significantly ahead of last year's pace (10.5%). For 2014, we would estimate a further increase in our projection (from \$5,450,000 budgeted) to a higher range of \$5,700,000 to \$5,900,000. Now that Act 32 is fully implemented, we can expect that our core EIT revenues will be more stable and predictable.

Local Services Taxes (LST) - We are slightly behind (10.8%) last year's pace (13.1%).

Cable Franchise Fees – These fees are remitted quarterly. We are at (0.0%) last year's pace (0.0%).

State Aid (Pensions) – These pension grants are remitted in October of each year. We are at (0.0%) last year's pace (0.0%).

Licenses, Permits & Fees – We are slightly behind (14.7%) budget and significantly behind last year's pace (25.1%).

Park & Recreation Fees – We are slightly ahead (4.5%) of last year's pace (3.3%).

Operating Expenses – These departmental expenses include salaries (separately reported below), represent 17% of our annual budget to date. We are slightly under budget (13.2%) and ahead of last year's pace (13.7%). For some departments, we need to reimburse expenses from our Sewer Fund.

Salaries – Personnel includes wages and salaries for full time, part time and seasonal employees. The 2014 budget includes 89 full time employees. Personnel expenses remain relatively flat on a month-to-month basis. As these wage and salary expenses represent 17% of our annual budget to date, we are under budget (14.5%) and on par with last year's pace (14.2%). For some departments, we need to reimburse wages from our Sewer Fund. We are nearing hiring expectations as we currently have 88 of 89 positions filled.

Health Insurance - We are slightly over budget and slightly ahead (19.1%) of last year's pace (17.1%).

Pension – We are behind (0.0%) with last year's pace (17.4%), due to an oversight in paying the February 2014 pension obligations. This will be corrected in March 2014. For 2014, a separate account has been opened to record employer payments to our defined contribution plan. This account is being added to this report for March 2014.

Overtime – We are significantly ahead (21.9%) of last year's pace (12.4%) due to significant overtime from the February 2014 weather. We are on under budget for Sewer (13.0%) and Police (9.0%) but significantly over budget for Road Maintenance (51.1%) and Snow Removal (63.0%).

Transfers Out – Transfers to Capital Reserve Fund are made on a semi-annual basis. Currently, we are on par (0%) with last year's pace (0%).

Ending Cash Balance - Starting in July 2013, this balance includes both our primary TD Bank and our primary PLGIT account balances for a more accurate picture of our Ending Cash Balances. We projected to end 2013 with an operating surplus (before transfers) of \$1,553,955, explaining the year end variance between 2012 and 2013. Please see attached Cash Statement as of February 28, 2014.

| <i>February 28, 2014</i> | <i>February 28, 2013</i> |
|--------------------------|--------------------------|
| \$4,685,835              | \$3,125,517              |

**Sewer Fund**

Sewer Charges - We are on par (24.0%) with last year's pace (24.3%) and on budget. Through February 2014, \$229,267 in delinquent sewer collections (principal, interest and legal) are recorded as credits to receivables not income. As such, these collections do not appear on the automated report.

Sewer Operating Expenses - We are on par (14.3%) with last year's pace (14.6%). For some departments, we need to reimburse General Fund expenses from our Sewer Fund.

Ending Cash Balance - Please see attached Cash Statement as of February 28, 2014. We projected a \$168,247 operating deficit (after transfers) in 2013, explaining the year end variance between 2012 and 2013. For some departments, we need to reimburse General Fund expenses from our Sewer Fund.

| <i>February 28, 2014</i> | <i>February 28, 2013</i> |
|--------------------------|--------------------------|
| \$1,298,293              | \$1,269,693              |

**Debt Service Fund**

Debt Service Expenses - We are on par (4.1%) with last year's pace (4.4%).

# Whitpain Township

## Treasurer's Report

| Department                             | For the Month Ended<br>2/28/2014 |                        |        | YTD Actual<br>to Budget (%) | Prior YTD<br>Actual | Prior Year<br>Budget | Prior YTD<br>Actual to<br>Budget (%) |
|--|----------------------------------|------------------------|--------|-----------------------------|---------------------|----------------------|--------------------------------------|
|  | YTD<br>Actual                    | Current Year<br>Budget |        |                             |                     |                      |                                      |
| <b>GENERAL FUND</b>                    |                                  |                        |        |                             |                     |                      |                                      |
| <b>REVENUES</b>                        |                                  |                        |        |                             |                     |                      |                                      |
| REAL ESTATE TAXES                      | 256                              | 3,888,500              | 0.01%  | 3,097                       | 3,878,500           | 0.08%                |                                      |
| TRANSFER TAXES                         | 22,996                           | 480,000                | 4.79%  | 34,718                      | 450,000             | 7.72%                |                                      |
| EARNED INCOME TAXES                    | 1,083,359                        | 5,450,000              | 19.88% | 526,344                     | 5,000,000           | 10.53%               |                                      |
| LOCAL SERVICES TAXES                   | 81,148                           | 750,000                | 10.82% | 94,793                      | 725,000             | 13.07%               |                                      |
| CABLE FRANCHISE FEES                   | 0                                | 350,000                | 0.00%  | 0                           | 220,000             | 0.00%                |                                      |
| STATE AID-PENSIONS                     | 0                                | 427,280                | 0.00%  | 0                           | 278,250             | 0.00%                |                                      |
| LICENSES, PERMITS & FEES               | 48,912                           | 333,500                | 14.67% | 87,153                      | 347,600             | 25.07%               |                                      |
| PARK & RECREATION FEES                 | 18,470                           | 410,700                | 4.50%  | 15,354                      | 465,550             | 3.30%                |                                      |
| <b>TOTAL REVENUES</b>                  |                                  |                        |        |                             |                     |                      |                                      |
| <b>EXPENSES</b>                        |                                  |                        |        |                             |                     |                      |                                      |
| TRANSFERS OUT                          | 0                                | 1,000,000              | 0.00%  | 0                           | 500,000             | 0.00%                |                                      |
| <b>SALARIES</b>                        |                                  |                        |        |                             |                     |                      |                                      |
| OFFICIALS                              | 3,438                            | 20,625                 | 16.67% | 3,438                       | 20,625              | 16.67%               |                                      |
| EXECUTIVE                              | 52,796                           | 309,957                | 17.03% | 52,368                      | 319,030             | 16.41%               |                                      |
| FINANCE                                | 43,207                           | 264,470                | 16.34% | 40,533                      | 243,872             | 16.62%               |                                      |
| TAX COLLECTION                         | 3,333                            | 25,000                 | 13.33% | 1,250                       | 15,000              | 8.33%                |                                      |
| INFORMATION TECHNOLOGY                 | 10,609                           | 70,231                 | 15.11% | 9,164                       | 59,965              | 15.28%               |                                      |
| ENGINEERING                            | 46,716                           | 196,640                | 23.76% | 46,422                      | 185,030             | 25.09%               |                                      |
| PUBLIC WORKS                           | 159,003                          | 1,054,573              | 15.08% | 143,567                     | 1,061,030           | 13.53%               |                                      |
| POLICE                                 | 468,612                          | 3,464,713              | 13.53% | 470,581                     | 3,427,876           | 13.73%               |                                      |
| FIRE                                   | 21,428                           | 133,061                | 16.10% | 15,903                      | 151,589             | 10.49%               |                                      |
| CODE ENFORCEMENT                       | 45,060                           | 287,805                | 15.66% | 47,551                      | 290,233             | 16.38%               |                                      |
| ZONING                                 | 0                                | 10,060                 | 0.00%  | 0                           | 14,998              | 0.00%                |                                      |
| PARK & RECREATION                      | 28,320                           | 264,884                | 10.69% | 28,425                      | 263,548             | 10.79%               |                                      |
| <b>TOTAL SALARY EXPENSES</b>           | 882,522                          | 6,102,019              | 14.46% | 859,201                     | 6,052,796           | 14.20%               |                                      |
| <b>OVERTIME</b>                        |                                  |                        |        |                             |                     |                      |                                      |
| POLICE                                 | 6,834                            | 75,600                 | 9.04%  | 6,040                       | 64,480              | 9.37%                |                                      |
| SEWER                                  | 4,678                            | 35,866                 | 13.04% | 1,384                       | 40,000              | 3.46%                |                                      |
| PW SNOW REMOVAL                        | 16,823                           | 26,711                 | 62.98% | 9,567                       | 26,795              | 35.71%               |                                      |
| PW ROAD MAINTENANCE                    | 3,323                            | 6,500                  | 51.12% | 56                          | 6,609               | 0.84%                |                                      |
| <b>TOTAL OVERTIME EXPENSES</b>         | 31,658                           | 144,677                | 21.88% | 17,047                      | 137,884             | 12.36%               |                                      |
| <b>HEALTH INSURANCE</b>                |                                  |                        |        |                             |                     |                      |                                      |
| SUPERVISORS                            | 14,379                           | 63,888                 | 22.51% | 10,902                      | 61,682              | 17.67%               |                                      |
| ADMINISTRATION                         | 12,152                           | 54,574                 | 22.27% | 12,797                      | 57,289              | 22.34%               |                                      |
| FINANCE                                | 8,759                            | 43,505                 | 20.13% | 9,540                       | 48,935              | 19.50%               |                                      |
| INFORMATION TECHNOLOGY                 | 4,336                            | 22,703                 | 19.10% | 3,825                       | 21,769              | 17.57%               |                                      |
| ENGINEERING                            | 14,625                           | 46,143                 | 31.69% | 13,114                      | 44,294              | 29.61%               |                                      |
| POLICE                                 | 127,933                          | 666,935                | 19.18% | 113,444                     | 673,172             | 16.85%               |                                      |
| FIRE                                   | 5,889                            | 30,161                 | 19.53% | 5,134                       | 29,286              | 17.53%               |                                      |
| CODE ENFORCEMENT                       | 14,495                           | 68,742                 | 21.09% | 13,068                      | 71,141              | 18.37%               |                                      |
| ZONING                                 | 398                              | 2,380                  | 16.72% | 346                         | 1,927               | 17.96%               |                                      |
| SEWER                                  | 38,526                           | 272,680                | 14.13% | 32,359                      | 280,997             | 11.52%               |                                      |
| PUBLIC WORKS ADMINISTRATION            | 60,891                           | 319,167                | 19.08% | 57,694                      | 306,247             | 18.84%               |                                      |
| RECREATION ADMINISTRATION              | 10,352                           | 48,954                 | 21.15% | 9,271                       | 49,385              | 18.77%               |                                      |
| <b>TOTAL HEALTH INSURANCE EXPENSES</b> | 312,735                          | 1,639,832              | 19.07% | 281,495                     | 1,646,124           | 17.10%               |                                      |

# Whitpain Township Operating Expense Report

| Department                      | For the Month Ended<br>2/28/2014 |                        | YTD Actual<br>to Budget<br>(%) | Prior YTD<br>Actual | Prior Year<br>Budget | Prior YTD<br>Actual to<br>Budget (%) |
|---------------------------------|----------------------------------|------------------------|--------------------------------|---------------------|----------------------|--------------------------------------|
|                                 | YTD<br>Actual                    | Current Year<br>Budget |                                |                     |                      |                                      |
| SUPERVISORS                     | 19,209                           | 95,091                 | 20.20%                         | 16,539              | 96,885               | 17.07%                               |
| ADMINISTRATION                  | 117,316                          | 1,068,055              | 10.98%                         | 176,826             | 1,060,202            | 16.68%                               |
| FINANCE                         | 59,641                           | 385,656                | 15.46%                         | 59,514              | 373,148              | 15.95%                               |
| TAX COLLECTION                  | 10,126                           | 121,693                | 8.32%                          | 8,152               | 104,148              | 7.83%                                |
| LEGAL                           | 40,078                           | 306,000                | 13.10%                         | 18,239              | 270,000              | 6.76%                                |
| INFORMATION TECHNOLOGY          | 21,945                           | 141,652                | 15.49%                         | 24,059              | 127,073              | 18.93%                               |
| PLANNING & ENGINEERING          | 70,903                           | 325,162                | 21.81%                         | 68,996              | 305,709              | 22.57%                               |
| PUBLIC WORKS                    | 368,588                          | 2,834,011              | 13.01%                         | 293,891             | 2,813,947            | 10.44%                               |
| POLICE                          | 686,668                          | 5,357,535              | 12.82%                         | 772,069             | 5,347,617            | 14.44%                               |
| FIRE                            | 32,617                           | 208,427                | 15.65%                         | 26,685              | 232,815              | 11.46%                               |
| CODE ENFORCEMENT                | 70,489                           | 452,645                | 15.57%                         | 77,385              | 451,687              | 17.13%                               |
| ZONING                          | 1,213                            | 77,994                 | 1.56%                          | 2,142               | 78,787               | 2.72%                                |
| SEWER                           | 446,394                          | 3,126,226              | 14.28%                         | 461,173             | 3,168,528            | 14.55%                               |
| PARK AND RECREATION             | 54,636                           | 654,364                | 8.35%                          | 58,968              | 635,310              | 9.28%                                |
| <b>TOTAL OPERATING EXPENSES</b> | <b>1,999,823</b>                 | <b>15,154,511</b>      | <b>13.20%</b>                  | <b>2,064,637</b>    | <b>15,065,856</b>    | <b>13.70%</b>                        |

# Whitpain Township

## Treasurer's Report

| <b>PENSIONS</b>                        |                |                  |               |                |                  |               |
|--|----------------|------------------|---------------|----------------|------------------|---------------|
| NON-UNIFORM                            | 0              | 363,932          | 0.00%         | 65,601         | 370,500          | 17.71%        |
| POLICE                                 | 0              | 410,503          | 0.00%         | 75,000         | 450,000          | 16.67%        |
| SEWER                                  | 0              | 121,311          | 0.00%         | 23,500         | 123,500          | 19.03%        |
| <b>TOTAL PENSION EXPENSES</b>          | <b>0</b>       | <b>895,746</b>   | <b>0.00%</b>  | <b>164,101</b> | <b>944,000</b>   | <b>17.38%</b> |
| <b>EXPENSES</b>                        |                |                  |               |                |                  |               |
| SUPERVISORS                            | 1,392          | 10,578           | 13.16%        | 2,199          | 14,578           | 15.08%        |
| ADMINISTRATION                         | 52,367         | 339,592          | 15.42%        | 46,060         | 313,383          | 14.70%        |
| FINANCE                                | 7,676          | 77,681           | 9.88%         | 9,441          | 80,341           | 11.75%        |
| TAX COLLECTION                         | 6,793          | 96,693           | 7.03%         | 6,902          | 89,148           | 7.74%         |
| COMPUTER & INFO, SERVICES              | 7,000          | 48,718           | 14.37%        | 11,070         | 45,339           | 24.42%        |
| PLANNING & ENGINEERING                 | 9,562          | 82,379           | 11.61%        | 9,461          | 76,385           | 12.39%        |
| BUILDING MAINTENANCE                   | 27,739         | 209,867          | 13.22%        | 23,009         | 217,736          | 10.57%        |
| POLICE EXPENSES                        | 83,289         | 739,784          | 11.26%        | 107,004        | 732,089          | 14.62%        |
| FIRE                                   | 5,300          | 45,205           | 11.72%        | 5,647          | 51,940           | 10.87%        |
| CODE ENFORCEMENT                       | 10,934         | 96,098           | 11.38%        | 16,766         | 90,313           | 18.56%        |
| ZONING                                 | 815            | 65,554           | 1.24%         | 1,796          | 61,862           | 2.90%         |
| PUBLIC WORKS ADMINISTRATION            | 32,261         | 185,413          | 17.40%        | 34,239         | 182,235          | 18.79%        |
| PUBLIC WORKS STREET CLEANING           | 0              | 4,000            | 0.00%         | 0              | 3,907            | 0.00%         |
| PUBLIC WORKS SNOW REMOVAL              | 958            | 4,500            | 21.29%        | 1,619          | 4,500            | 35.98%        |
| PUBLIC WORKS TRAFIC SIGNALS            | 10,685         | 81,000           | 13.19%        | 2,134          | 84,915           | 2.51%         |
| PUBLIC WORKS STREET LIGHTING & MARKING | 1,683          | 21,500           | 7.83%         | 0              | 21,500           | 0.00%         |
| PUBLIC WORKS SIDEWALKS & CURBS         | 2,100          | 37,000           | 5.68%         | 1,400          | 37,000           | 3.78%         |
| PUBLIC WORKS STORM SEWER MAINTENANCE   | 0              | 9,600            | 0.00%         | 0              | 9,679            | 0.00%         |
| PUBLIC WORKS EQUIPMENT MAINTENANCE     | 28,600         | 218,079          | 13.11%        | 12,092         | 210,448          | 5.75%         |
| PUBLIC WORKS ROAD MAINTENANCE          | 6,222          | 500,001          | 1.24%         | 735            | 484,637          | 0.15%         |
| RECREATION AND ADMINISTRATION          | 7,199          | 89,225           | 8.07%         | 11,599         | 100,015          | 11.60%        |
| RECREATION AND PROGRAMS                | 8,766          | 251,301          | 3.49%         | 9,673          | 222,362          | 4.35%         |
| PUBLIC WORKS PARK MAINTENANCE          | 18,299         | 156,100          | 11.72%        | 7,779          | 156,710          | 4.96%         |
| <b>TOTAL OTHER EXPENSES</b>            | <b>329,640</b> | <b>3,369,867</b> | <b>9.78%</b>  | <b>320,625</b> | <b>3,291,021</b> | <b>9.74%</b>  |
| <b>SEWER FUND</b>                      |                |                  |               |                |                  |               |
| <b>REVENUES</b>                        |                |                  |               |                |                  |               |
| SEWER RENT - CURRENT                   | 826,840        | 3,450,000        | 23.97%        | 851,150        | 3,400,000        | 25.03%        |
| SEWER RENT - PEN & INT                 | 5,933          | 30,000           | 19.78%        | 7,014          | 130,000          | 5.40%         |
| <b>TOTAL SEWER CHARGES</b>             | <b>834,522</b> | <b>3,482,500</b> | <b>23.96%</b> | <b>859,163</b> | <b>3,532,500</b> | <b>24.32%</b> |
| TRANSFERS IN                           | 0              | 0                | 0.00%         | 0              | 0                | 0.00%         |
| <b>EXPENSES</b>                        |                |                  |               |                |                  |               |
| TRANSFERS OUT                          | 0              | 250,000          | 0.00%         | 323,250        | 646,500          | 50.00%        |
| <b>DEBT SERVICE FUND</b>               |                |                  |               |                |                  |               |
| <b>EXPENSES</b>                        |                |                  |               |                |                  |               |
| DEBT PRINCIPAL                         | 0              | 861,000          | 0.00%         | 0              | 829,000          | 0.00%         |
| DEBT PRINCIPAL CAPITAL PROJECTS        | 0              | 80,000           | 0.00%         | 0              | 55,000           | 0.00%         |
| DEBT INTEREST                          | 55,765         | 327,722          | 17.02%        | 61,369         | 361,564          | 16.97%        |
| DEBT INTEREST CAPITAL PROJECTS         | 0              | 86,545           | 0.00%         | 0              | 162,645          | 0.00%         |
| <b>TOTAL DEBT SERVICE EXPENSES</b>     | <b>55,765</b>  | <b>1,355,267</b> | <b>4.11%</b>  | <b>61,369</b>  | <b>1,408,209</b> | <b>4.36%</b>  |

FEBRUARY 28, 2014

| ACCOUNT                       | PURCHASE DATE  | DUE DATE | PRINCIPAL | INVESTED WITH            | INTEREST RATE | TOTAL        |
|-------------------------------|----------------|----------|-----------|--------------------------|---------------|--------------|
| GENERAL FUND                  | VARIOUS        | OPEN     | 1,071,162 | PLGIT                    | 0.01          | 1,071,161.62 |
|                               | VARIOUS        | OPEN     | 6,925     | PLGIT PLUS               | 0.02          | 6,924.50     |
|                               | VARIOUS        | OPEN     | 22,441    | PLGIT PR                 | 0.01          | 22,441.37    |
|                               | VARIOUS        | OPEN     | 3         | PLGIT PR PLUS            | 0.03          | 3.34         |
|                               | VARIOUS        | OPEN     | 3,614,673 | TD GENERAL FUND          | 0.10          | 3,614,672.68 |
|                               | VARIOUS        | OPEN     | 88,730    | TD-E PAYMENTS            | 0.10          | 88,729.71    |
|                               | VARIOUS        | OPEN     | 2,981     | TD-PR                    | 0.10          | 2,981.36     |
|                               | VARIOUS        | OPEN     | 2,771     | PLGIT PROCUREMENT        | 0.01          | 2,770.69     |
|                               | VARIOUS        | OPEN     | 1,770     | DRUG ENFORCEMENT         | 0.10          | 1,770.42     |
|                               | VARIOUS        | OPEN     | 571,651   | OPERATING RESERVE        | 0.10          | 571,651.45   |
|                               | VARIOUS        | OPEN     | 571,651   | POLICE SPECIAL EQUIPMENT | 0.10          | 1,288.30     |
| FIRE CAPITAL FUND             | VARIOUS        | OPEN     | 5,284     | PLGIT - ARBITRAGE        | 0.01          | 5,283.79     |
| DEBT SERVICE                  | VARIOUS        | OPEN     | 122,952   | TD BANK                  | 0.10          | 122,951.65   |
| FIRE PROTECTION TAX           | VARIOUS        | OPEN     | 234,780   | TD BANK                  | 0.10          | 234,779.59   |
| FIRE CAPITAL FUND             | VARIOUS        | OPEN     | 683,475   | TD BANK                  | 0.10          | 683,474.96   |
| FIRE HYDRANT                  | VARIOUS        | OPEN     | 140,216   | TD BANK                  | 0.10          | 140,216.42   |
| CAPITAL RESERVE               | VARIOUS        | OPEN     | 5,559,494 | TD BANK                  | 0.10          | 5,559,493.89 |
| CAPITAL RES - SIDEWALK GRANT  | VARIOUS        | OPEN     | 189,680   | TD BANK                  | 0.10          | 189,680.03   |
| MANOR HOUSE                   | VARIOUS        | OPEN     | 347,766   | TD BANK                  | 0.10          | 347,766.38   |
| OPEN SPACE ACQUISITION        | VARIOUS        | OPEN     | 867,454   | TD BANK                  | 0.10          | 867,454.29   |
| OPEN SPACE RESERVE            | VARIOUS        | OPEN     | 530,103   | TD BANK                  | 0.10          | 530,103.08   |
| HIGHWAY AID FUND              | VARIOUS        | OPEN     | 14,606    | TD BANK                  | 0.10          | 14,605.70    |
| POLICE MED INS RETIREE        | VARIOUS        | OPEN     | 352,265   | TD BANK                  | 0.10          | 352,265.46   |
| NON UNIFORM MED INS RETIREE   | VARIOUS        | OPEN     | 18,240    | TD BANK                  | 0.10          | 18,239.87    |
| ESCROW                        | VARIOUS        | OPEN     | 1,283,840 | TD BANK                  | 0.10          | 1,283,839.67 |
| RESERVE FOR OUTFALL STORM WT  | VARIOUS        | OPEN     | 34,573    | TD BANK                  | 0.10          | 34,572.69    |
| FEE-IN-LIEU OF STORMWATER MNT | VARIOUS        | OPEN     | 49,509    | TD BANK                  | 0.10          | 49,508.63    |
| TRAFFIC IMPROVEMENTS          | VARIOUS        | OPEN     | 580,250   | TD BANK                  | 0.10          | 580,250.08   |
| SEWER FUND                    | VARIOUS        | OPEN     | 281,281   | PLGIT PLUS               | 0.02          | 281,280.95   |
|                               | VARIOUS        | OPEN     | 1,017,012 | TD BANK                  | 0.10          | 1,017,012.05 |
| SEWER CAPITAL                 | VARIOUS        | OPEN     | 496,223   | TD BANK                  | 0.10          | 496,222.93   |
| February 28, 2014             |                |          |           | PLGIT                    | 0.01          |              |
| General Fund TD Bank          | \$2,351,144.36 |          |           | PLGIT PLUS               | 0.02          |              |
| General Fund PLGIT            | \$774,372.61   |          |           | TD BANK                  | 0.10          |              |
| Sewer TD Bank                 | \$988,502.13   |          |           |                          |               |              |
| Sewer PLGIT                   | \$281,190.54   |          |           |                          |               |              |