DATE: July 16, 2010

TO: Terry S. Fedorchak

FROM: Brian McCloskey

RE: Finance Director's Report

As planned, here is the quarterly Finance Director's report, highlighting various financial data within both the governmental and business operations of the Township. At this point in our fiscal year and budget, I am inclined to say that the report is very non-eventful, meaning we are at or near expectations for most of our major accounts and funds. More information is listed below.

Overall Summary

For the quarter ending June 30, 2010, total Revenues and Expenses were as follows, in thousands, as compared to their respective budget:

TOWNSHIP TOTALS	Actual 6/30/10	Budget FY2010	Available	Percentage Used
Revenues	$14,276	$22,216	$ 7,940	64.26%
Expenses	$10,352	$24,209	$ 13,857	42.76%

While revenues are recognized at over 62% of budget, it is important to note that our revenues are received in such a way that the majority, especially in our government funds, are received in the 2nd quarter whereas our expenses are spread more evenly throughout the year. Revenues are budgeted just less than 1.0% below last year in totality, and are trending lower than revenues at the same point in the prior year. The primary reason for the revenue decrease in the current year is the negative returns in our pension funds as compared to the prior year. Most of these losses were from the month of May, and as the Board may know, the month of May was not kind to investors. The losses on the Dow Jones Averages were 7.92%, and our investments were impacted accordingly. If we were to remove the impact of pension fund returns from both years, the revenue numbers would be very similar. So, revenues are trending within budget, when we remove the returns of the pension funds. Expenses are tracking within budget for the current year, and slightly ahead of the prior year at this point. The primary reason for the change is that in 2010, due to the 4th of July holiday and scheduled accounts payable check runs, we prepared the township's fire and ambulance contributions by 6/30, a week sooner than the prior year. When these timing differences are removed, expenditures are actually in line with prior year, up slightly at 1.4%. Total expenditures are budgeted 2.4% lower than in the prior year, and at this point, despite the early winter storm expenses, we expect to be in budget.

A comparison of the current and prior fiscal years yields the following:

TOWNSHIP TOTALS	Actual 6/30/10	Actual 6/30/09	Amount Changed	Percentage Changed
Revenues	$14,276	$15,059	-$ 783	- 5.20%
Expenses	$10,352	$9,750	$ 602	6.01%

A Further analysis by classification is as follows:

GOVERNMENTAL	Actual 6/30/10	Budget FY2010	Available	Percentage Used
Revenues	$10,154	$13,865	$ 3,711	73.23%
Expenses	$7,013	$15,025	$ 8,012	46.67%

The primary reason for our revenues exceeding our expenses at this point is simply timing, the tax bills are sent out to residents and businesses in March and the majority of collections take place during the 2nd quarter. This will even out as we progress into the 3rd and 4th quarters.

To clarify the increase in expenses year to year, the increase in the Fire fund is approximately $400,000, the Ambulance is $125,000, and the sewer $250,000, the 1st two due to timing differences with the prior year.

A comparison of the current and prior fiscal years yields the following:

TOWNSHIP TOTALS	Actual 6/30/10	Actual 6/30/09	Amount Changed	Percentage Changed
Revenues	$10,154	$10,671	-$ 517	- 4.84%
Expenses	$ 7,013	$5, 928	$1,085	18.30%

A review of our business funds yields the following:

BUSINESS	Actual 6/30/10	Budget FY2010	Available	Percentage Used
Revenues	$4,122	$8,351	$ 4,229	49.36%
Expenses	$3,339	$9,183	$ 5,844	36.36%

The Township's business enterprises are comprised of the Community Pool, the Sewer System and Makefield Highlands Golf Course. At this point in our fiscal year, the pool is performing slightly behind last years figures when looking at membership numbers, however we are trending higher in miscellaneous and daily fee sales. Fiscal 2010 is the 1st year where we are selling guest pass booklets, at a discount, so while that has had a slightly adverse affect on membership sales it has boosted guest pass sales. We expect to be at or near budget for revenues when the season ends. You can review the attached pool report (**Exhibit D**) for details. The sewer system is performing as expected, revenues and collections are running as planned, just slightly ahead of the same time in the prior year. There was no rate increase for 2010 in the sewer fund. Expenses for the sewer system are up when compared to last year, most notably in transmission fees. While there were no rate increases passed on to the township we did not receive a credit from our primary provider, Morrissville, as was the case in the past. We fully expect to be in budget for 2010. Makefield Highlands has experienced increased play in the 2nd quarter due in large part to favorable weather conditions. At the time of the writing of this report, the course is hopeful for periodic rain. The 2nd quarter months either met or exceeded budget on the revenue side and we were below budget on the expenditure side for the course. Please review the attached report (**Exhibit E**) on the golf course for more details.

A comparison of the current and prior fiscal years yields the following:

TOWNSHIP TOTALS	Actual 6/30/09	Actual 6/30/09	Amount Changed	Percentage Changed
Revenues	$4,122	$3,984	$ 138	3.46%
Expenses	$3,339	$3,706	- $ 367	-9.90%

SPECIFIC HIGHLIGHTS

The following are specific items from our General Fund which we are highlighting in our report. *One item of note is that during 2009, general fund revenues exceeded budget by over $300,000, allowing the township to begin the year with a fund balance of just over $900,000. This will be highlighted in the township's audited financial statements.*

Real Estate Taxes

Receipts from real estate taxes totaled $7,424,000 for the quarter ending June 30, 2010, this is a decrease of 4.04% when compared to the same period last year. The township had a no millage increase in 2010, and the slight decrease is a combination of a slight decrease in the time we receive the payments (some residents waiting longer to pay) and a slight decrease in the assessed base, due to tax appeals. We expect to be at or near our budgeted numbers, as we are already over 95% of our collections. The Local Services Tax continues to be collected, we are at approximately 25% of our budgeted number, and in discussing this with our tax advisor we expect this number to climb for the 1st 2 years of its existence, until it is engrained in the culture of those employed in the township. See **Exhibit C** for an analysis of general fund tax revenues.

Per Capita Taxes

Per Capita taxes are tracking about even with the same time in the prior year, with almost 98% of budget realized. Our budget has remained the same as last year in this area, and while only ½ through the fiscal year, we have been successful in collecting the current year and delinquent taxes in this area.

Real Estate Transfer Tax

Revenues from the Real Estate Transfer tax totaled $535,000, an increase of 30%, or over $124,000 when compared to the prior year. The budget was reduced by 6.5% when compared to the prior year, and while we track this area and related trends closely, the national outlook for housing remains volatile, and as mentioned during the budget process, this is an area of concern. Please see the attached **Exhibit A** for a graph of the real estate transfer tax trends, and **Exhibit A-1** for the financial detail within this category. Again, this is an area of some concern, while there have been positive signs in the economy with regards to the housing market, most of the signals are in the median home value range that is below the typical Lower Makefield home.

The expiring housing credit for 1st time and move-up home buyers is said to have had a lot to do with recent gains in housing, this next quarter will help determine if there is a positive housing trend in our township.

At the ½ point in our fiscal year we are just under 50% of budget in this area.

Other Revenues

Other revenues, specifically fees and permits, are at or near the 50% mark of budget, which is an encouraging sign given the economy and state of housing. With the recent sale of the Matrix parcel we could see some more activity here in the later part of the fiscal year. Building, electrical and other permit related fees are $40,000, or 30% higher when compared to the same time in the prior year. Other items of note that are trending lower are interest earnings, currently 90% less than the same time last year. We do not expect an upward trend in this category for the near future.

General Fund Expenditures

Expenditures within the Townships' general fund are tracking within budget and expectations, but higher than the previous year. The general fund expenditure budget is 2.7% higher than the prior year, but the actual expenditures are over 8% higherer, or $300,000. As noted in the 1st quarter report, the costs of the winter storms have had the largest affect on our budget and the primary reason for the budget variance. We expect to be at or near budget for this year in the General Fund.

Assets and Liabilities

The Township's liquidity position remains strong. Our net cash position stands at approximately $10.5 million as of June 30, 2010 versus $11.5 million at the same time in the previous year. The decrease, over 8%, is not unexpected as we continue planned projects from our capital funds. The issue of note here, is that our capital accounts which have been funded in the past by developers fees, have very little in new revenues to fund them. See **Exhibit B** for a more detailed analysis of our cash position by fund.

Accounts receivable in the current year is trending slightly lower than the prior year, and all other current assets are within expectations.

Current Liabilities have decreased when compared to the prior year, the main reason is timing of payables. Long term debt has decreased by over 4% or approximately $1.75 million due to expected debt service payments. It should be noted that the volatile interest rate market has had a positive impact on our variable rate debt expense, and while this will be offset by our related investment income, we will see a reduction in this part of debt service. Neither affects the balance sheet.

A comparative balance sheet is displayed below.

Lower Makefield Township
Balance Sheet Analysis
Quarter Ending 6/30/10

		Total Government	
Assets		2010	2009
	Cash and Cash Equivalents	10,509,476	12,306,867
	Other Assets	2,164,708	2,797,327
	Capital Assets	115,523,278	116,851,669
	Total Assets	128,197,462	131,955,863
Liabilities			
	Other Liabilities	1,471,385	1,930,527
	Long-Term Debt Outstanding	37,068,938	38,813,938
	Total Liabilities	38,540,323	40,744,465
Net Assets			
	Invested in Capital Assets	78,454,340	78,037,731
	Restricted	8,275,622	9,511,117
	Unrestricted	2,927,177	3,662,550
	Total Net Assets	89,657,139	91,211,398
	Total Net Assets and Liabilities	128,197,462	131,955,863

A final analysis is included as **Exhibit F**, and it details our actual versus budget for the general fund.

Real Estate Transfer Tax Analysis 2005 - 2010

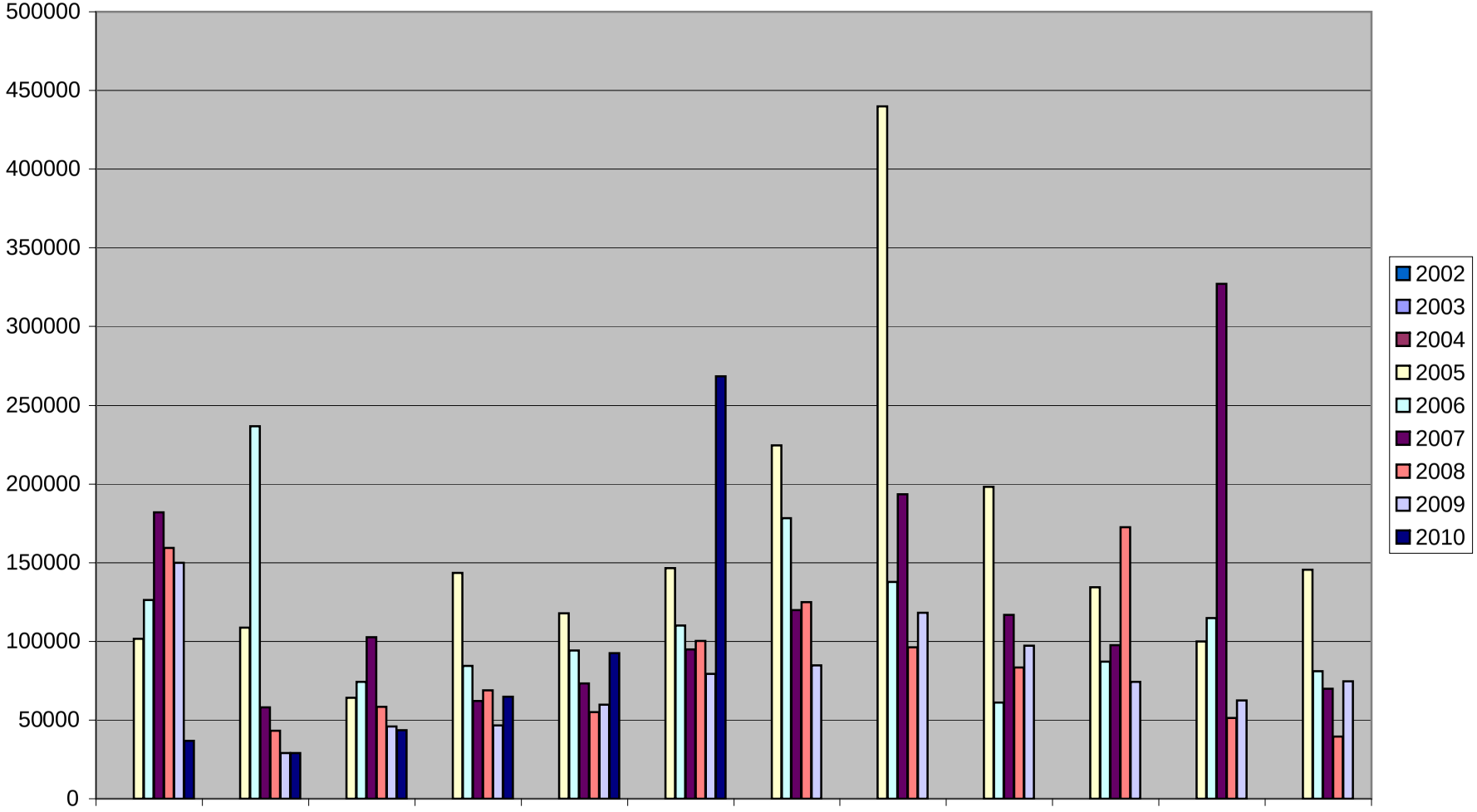

EXHIBIT A

Lower Makefield Township
Real Estate Transfer Tax
Revenue Analysis Since 2005

	2005	**2006**	**2007**	**2008**	**2009**	**2010**
January	101,583	126,178	181,803	159,510	149,777	36,743
February	108,619	236,736	58,099	43,368	28,943	28,943
March	64,277	74,196	102,505	58,348	45,877	43,660
April	143,520	84,502	62,285	68,804	46,701	64,860
May	117,847	94,204	73,218	54,976	59,899	92,383
June	146,625	110,063	95,022	100,308	79,425	268,312
Sub-Total	*682,471*	*725,879*	*572,932*	*485,314*	*410,622*	*534,901*
July	224,369	178,406	119,789	124,940	84,878	
August	440,000	137,599	193,558	96,199	118,267	
September	198,281	61,050	116,685	83,344	97,317	
October	134,406	87,215	97,724	172,596	74,352	
November	100,064	114,685	327,066	51,473	62,450	
December	145,574	80,992	69,763	39,549	74,615	
Totals	1,925,165	1,385,826	1,497,516	1,053,415	922,502	534,901
Budget	1,350,000	1,450,000	1,450,000	1,400,000	1,225,000	1,145,000

EXHIBIT A-1

Lower Makefield Township
Net Cash Balances
June 30, 2010

Fund Number	Fund Name	Cash Balance	Current Liabilities	Net Cash	Reserve/ Design	Unrestricted
01	General Fund	3,510,527	565,538	2,944,989	36,353	2,908,636
02	Street Light	26,398	2,701	23,697	23,697	-
03	Fire Protection	104,088	1,200	102,888	102,888	-
04	Hydrant	76,656	-	76,656	76,656	-
05	Parks and Rec	582,475	39,748	542,727	542,727	-
06	Parks and Rec FIL	62,294	-	62,294	62,294	-
07	Library	88,203	-	88,203	88,203	-
08	Sewer	499,530	589,902	(90,372)	(90,372)	-
09	Community Pool	744,689	67,645	677,044	677,044	-
10	Basin Maintenance	49,666	1,903	47,763	47,763	-
11	Traffic Impact	489,431	-	489,431	489,431	-
14	Five Mile Woods	(6,497)	4,989	(11,486)	(11,486)	-
15	Golf Course	224,436	(145,085)	369,521	369,521	-
18	Sewer Cap Reserve	500,000	-	500,000	500,000	-
19	Street Projects	668,553	26,489	642,064	642,064	-
20	Debt Service	814,141	-	814,141	814,141	-
30	Capital reserve	1,248,762	48,435	1,200,327	1,200,327	-
35	Liquid Fuels	442,367	57,196	385,171	385,171	-
40	9-11 Memorial	278,314	24,398	253,916	253,916	-
50	Ambulance	21,774	-	21,774	21,774	-
91	Unemployment Comp	83,669	-	83,669	83,669	-
	Totals	10,509,476	1,285,059	9,224,417	6,315,781	2,908,636

EXHIBIT B

LOWER MAKEFIELD TOWNSHIP

REAL ESTATE TAX ANALYSIS

JUNE 10

FUND	2010 BUDGET	ADJUSTED "BUDGET" AMOUNT	06/30/10 RECEIPTS	% 2010 BUDGET
GENERAL	4,901,833		4,645,107	94.76
FIRE PROTECTION	446,440		428,779	96.04
HYDRANT	136,875		130,042	95.01
PARKS & REC	643,288		609,819	94.80
DEBT SERVICE	1,320,220		1,262,516	95.63
AMBULANCE	124,650		119,105	95.55
	7,573,306		7,195,368	95.01

INTERIM & PRIOR:	BUDGET	RECEIPTS	FAV(UNFAV) VARIANCE	% RECEIVED
INTERIM-CURRENT	9,895	1,818	(8,077)	18.37
INTERIM-PRIOR	145	1,003	858	691.72
DELINQUENT	46,395	37,325	(9,070)	80.45
	56,435	40,146	(16,289)	71.14

R.E. TRANSFER TAXES:		PER CAPITA TAXES:		
RECEIPTS @ 06/30/10	534,901	BUDGET	RECEIPTS	BALANCE
PLUS A/R		192,500	188,289	4,211
	534,901			
2010 BUDGET	1,145,000	192,500	188,289	4,211
% BUDGET REC'D.	46.72			

Exhibit C

LOWER MAKEFIELD TOWNSHIP
POOL MEMBERSHIP
MEMBERSHIP RECEIPTS 2005-2010

MEMBERSHIP DEPOSITS:

	2010		2009		2008		2007		2006		2005	
	Month	Aggregate	Month	Aggregate	Month	Aggregate	Month	Aggregate	Month	Aggregate	Month	Aggregate
JAN	$ 32,835	$ 32,835	$ 35,740	$ 35,740	$ 23,100	$ 23,100	$ 18,915	$ 18,915	$ -	$ -	$ 22,160	$ 22,160
FEB	$ 103,925	$ 136,760	$ 104,665	$ 140,405	$ 117,695	$ 140,795	$ 154,030	$ 172,945	$ 33,120	$ 33,120	$ 57,345	$ 79,505
MAR	$ 325,305	$ 462,065	$ 299,650	$ 440,055	$ 282,415	$ 423,210	$ 213,220	$ 386,165	$ 338,470	$ 371,590	$ 280,580	$ 360,085
APR	$ 17,510	$ 479,575	$ 30,900	$ 470,955	$ 21,150	$ 444,360	$ 24,120	$ 410,285	$ 28,045	$ 399,635	$ 51,950	$ 412,035
MAY	$ 72,935	$ 552,510	$ 111,010	$ 581,965	$ 84,105	$ 528,465	$ 130,605	$ 540,890	$ 48,400	$ 448,035	$ 57,830	$ 469,865
JUNE	$ 75,140	$ 627,650	$ 70,360	$ 652,325	$ 99,280	$ 627,745	$ 96,735	$ 637,625	$ 157,067	$ 605,102	$ 140,310	$ 610,175
JULY			$ 13,810	$ 666,135	$ 15,350	$ 643,095	$ 15,125	$ 652,750	$ 20,908	$ 626,010	$ 21,020	$ 631,195
AUG			$ 3,455	$ 669,590	$ 7,890	$ 650,985	$ 8,505	$ 661,255	$ 12,625	$ 638,635	$ 8,935	$ 640,130
SEPT			$ -	$ 669,590	$ -	$ 650,985	$ (200)	$ 661,055	$ -	$ 638,635	$ -	$ 640,130
OCT			$ -	$ 669,590	$ -	$ 650,985	$ -	$ 661,055	$ -	$ 638,635	$ -	$ 640,130
NOV			$ -	$ 669,590	$ -	$ 650,985	$ -	$ 661,055	$ -	$ 638,635	$ -	$ 640,130
DEC			$ -	$ 669,590	$ -	$ 650,985	$ -	$ 661,055	$ -	$ 638,635	$ -	$ 640,130
TOTAL FEES	$ 627,650		$ 669,590		$ 650,985		$ 661,055		$ 638,635		$ 640,130	
Membership Budget	$ 675,390		$ 711,165		$ 650,940		$ 631,820		$ 631,820		$ 581,720	
Percent of Budget	92.93%		94.15%		100.01%		104.63%		101.08%		110.04%	
Y-T-D Actual	$ 627,650		$ 652,325		$ 627,745		$ 637,625		$ 605,102		$ 610,175	
Y-T-D Change	-3.78%		3.92%		-1.55%		5.37%		-0.83%			

MEMBERSHIP NUMBERS:

	2010 (through June 30)	2009	2008	2007	2006	2005
LMT Fire Dept						
Family	12					
Indiv	3					
Discount						
Family	1055	1010	1042	959	1028	1030
Indiv	138	134	154	132	148	151
w/o Discount						
Family	341	452	499	596	475	476
Indiv	94	91	116	140	132	135
Srs	107	101	114	102	101	98
CG	45	49	53	43	39	36
Aug Fam	20	83	93	100	105	93
Aug Ind	3	14	19	27	22	19
Season Total	1818	1934	2090	2099	2050	2038

Exhibit D

LOWER MAKEFIELD TOWNSHIP
GOLF COURSE ANALYSIS
2006 - 2010

MONTHLY ROUNDS AND REVENUE ANALYSIS

	2010			2009			2008			2007			2006		
	Monthly Rounds	Monthly Revenue	Aggregate Revenue	Monthly Rounds	Monthly Revenue	Aggregate Revenue	Monthly Rounds	Monthly Revenue	Aggregate Revenue	Monthly Rounds	Monthly Revenue	Aggregate Revenue	Monthly Rounds	Monthly Revenue	Aggregate Revenue
JAN	377	26,000	26,000	95	12,000	12,000	950	38,000	38,000	486	$ 21,000	$ 21,000	877	$ 35,000	$ 35,000
FEB	13	21,000	47,000	81	12,500	24,500	106	10,000	48,000	14	$ 3,000	$ 24,000	325	$ 17,000	$ 52,000
MAR	1,417	72,000	119,000	1,500	89,000	113,500	1,555	77,000	125,000	982	$ 64,000	$ 88,000	1,535	$ 77,000	$ 129,000
APR	4,397	288,000	407,000	3,310	233,000	346,500	3,915	282,000	407,000	2,973	$ 217,000	$ 305,000	4,065	$ 265,000	$ 394,000
MAY	5,537	382,000	789,000	4,800	351,000	697,500	4,800	352,000	759,000	5,680	$ 423,000	$ 728,000	4,865	$ 337,000	$ 731,000
JUNE	5,937	411,000	1,200,000	4,958	386,000	1,083,500	5,726	472,000	1,231,000	5,738	$ 476,000	$ 1,204,000	5,793	$ 436,000	$ 1,167,000
JULY				5,912	417,000	1,500,500	6,112	421,000	1,652,000	6,359	$ 466,000	$ 1,670,000	6,409	$ 440,000	$ 1,607,000
AUG				5,760	371,000	1,871,500	6371	449,000	2,101,000	5,793	$ 417,000	$ 2,087,000	6,163	$ 398,000	$ 2,005,000
SEPT				3,790	275,000	2,146,500	3404	256,000	2,357,000	4,950	$ 378,000	$ 2,465,000	4,436	$ 330,000	$ 2,335,000
OCT				2,804	233,000	2,379,500	3149	241,000	2,598,000	3,700	$ 272,000	$ 2,737,000	3,432	$ 265,000	$ 2,600,000
NOV				1,970	144,000	2,523,500	1850	105,000	2,703,000	2,500	$ 130,000	$ 2,867,000	2,750	$ 139,000	$ 2,739,000
DEC				240	18,000	2,541,500	644	37,000	2,740,000	747	$ 43,000	$ 2,950,000	1,788	$ 88,000	$ 2,827,000
TOTAL ROUNDS/REVENUE	17,678	1,200,000		35,220	2,541,500		38,582	$ 2,740,000		39,922	$ 2,950,000		42,438	$ 2,827,000	
Total Revenue Budget	2,729,482			2,984,358			3,025,717			$ 2,861,910			$ 2,614,351		
YTD Revenue as % of Budget	43.96%			3.80%			4.13%			3.07%			4.93%		
Monthly Revenue, Actual, Jun	411,000			386,000			472,000			$ 476,000			$ 436,000		
Y-T-D Change	6.48%			-18.22%			-0.84%			9.17%			938.10%		
Total Rounds Y-T-D	17,678			14,744			17,052			15,873			17,460		
Y-T-D Change	19.90%			-13.54%			7.43%			-9.09%			1074.97%		
Monthly Rounds, Jun	5,937			4,958			5,726			5,738			5,793		
Y-T-D Change	19.75%			-13.41%			-0.21%			-0.95%			679.68%		

Exhibit E

TOWNSHIP OF LOWER MAKEFIELD
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
Fiscal Quarter Ending June 30, 2010

	Final Budget	Actual GAAP Basis	Percentage Used	Variance with Final Budget Positive (Negative)
REVENUES				
Taxes	6,458,068	5,384,346	83.37%	(1,073,722)
Fees, Licenses and permits	507,915	97,264	19.15%	(410,651)
Interest and rents	248,930	162,342	65.22%	(86,588)
Intergovernmental revenues	556,884	14,362	2.58%	(542,522)
Fines and forfeitures	82,000	69,842	85.17%	(12,158)
Charges for services	790,200	619,682	78.42%	(170,518)
Contributions	11,900	1,925	16.18%	(9,975)
Miscellaneous	17,000	17,556	103.27%	556
TOTAL REVENUES	8,672,897	6,367,319	73.42%	(2,305,578)
EXPENDITURES				
General Government	1,471,106	799,208	54.33%	671,898
Public Safety	4,057,138	2,036,002	50.18%	2,021,136
Highways and Streets	1,274,555	604,923	47.46%	669,632
Insurance	331,092	144,942	43.78%	186,150
Fringe Benefits	1,786,420	975,749	54.62%	810,671
Miscellaneous	-	-	0.00%	-
Debt Service				
Principal	-	-		-
Interest	-	-		-
TOTAL EXPENDITURES	8,920,311	4,560,824	51.13%	4,359,487
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(247,414)	1,806,495	-730.15%	2,053,909
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	2,500	-	0.00%	(2,500)
Reimbursement of PY expenditures	33,083	19,229		
Transfers In	796,283	230,640	28.96%	(565,643)
Transfers Out	(880,553)	-	0.00%	880,553
TOTAL OTHER SOURCES (USES)	(48,687)	249,869	-513.22%	312,410
NET CHANGE IN FUND BALANCE	(296,101)	2,056,364	-694.48%	2,366,319
FUND BALANCE AT BEGINNING OF YEAR	916,211	916,211		-
FUND BALANCE AT END OF YEAR	620,110	2,972,575	479.36%	2,366,319

Exhibit F

Lower Makefield Township
Revenue Analysis
Quarter Ending 6/30/2010

		FY2010			FY2009		
GL Number	Description	Budgeted Revenue	2nd Qtr Act Actual	Remaiming Revenue	Estimated Revenue	2nd Qtr Act Actual	Remaiming Revenue
	General Fund	9,504,763	6,617,188	2,887,575	8,981,779	6,618,324	2,363,455
	Street Light Fund	34,058	33,871	187	35,313	32,897	2,416
	Fire Fund	805,343	455,234	350,109	689,293	474,014	215,279
	Hydrant Fund	138,398	130,833	7,565	140,543	136,462	4,081
	Park and Recreation	838,963	689,437	149,526	1,028,896	847,779	181,117
	Park and Recreation Fee In Lieu	175	3,232	(3,057)	475	16,205	(15,730)
	Library Fund	500	17	483	2,900	235	2,665
	Sewer Operations	4,831,637	2,213,459	2,618,178	4,867,957	2,201,879	2,666,078
	Pool	790,290	703,935	86,355	842,115	698,673	143,442
	Basin Maintenance	800	533	267	17,000	1,301	15,699
	Traffic Impact Fund	10,060	1,845	8,215	29,450	9,061	20,389
	Five Mile Woods	-	4,368	(4,368)	18,550	8,546	10,004
	Golf Course	2,729,482	1,204,528	1,524,954	2,999,358	1,083,630	1,915,728
	Street Projects Fund	2,110	22,598	(20,488)	10,000	161,755	(151,755)
	Debt Service Fund	1,573,882	1,340,939	232,943	1,585,591	1,444,378	141,213
	Capital Reserve Fund	29,400	150,204	(120,804)	120,200	28,937	91,263
	Liquid Fuels Fund	709,061	709,085	(24)	743,120	736,157	6,963
	Garden of Reflection	92,000	41,731	50,269	100,000	30,407	69,593
	Ambulance Fund	125,380	119,789	5,591	127,500	124,955	2,545
	Police Pension	-	(120,260)	120,260	-	254,203	(254,203)
	DROP	-	24,651	(24,651)	-	-	-
	Non-Uniform Pension	-	(71,727)	71,727	-	149,456	(149,456)
	Developers Escrow	-	-	-	-	-	-
	Unemployment Comp	-	16	(16)	-	-	-
	TOTAL REVENUES	22,216,302	14,275,506	7,940,796	22,340,040	15,059,254	7,280,786
	REVENUE LESS PENSION FUNDS	22,216,302	14,442,842	7,773,460	22,340,040	14,655,595	7,684,445
	Business Functions	8,351,409	4,121,922	4,229,487	8,709,430	3,984,182	4,725,248
	Government Funds	13,864,893	10,320,920	3,543,973	13,630,610	10,671,413	2,959,197

Lower Makefield Township
Expense Analysis
Quarter Ending 6/30/10

GL Number	Description	2010 Current Budget	2010 2nd Qtr YTD Actual	2010 Balance Available	2009 Current Budget	2009 2nd Qtr YTD Actual	2009 Balance Available
	General Fund	9,800,864	4,560,824	5,240,040	9,541,055.00	4,118,891.00	5,422,164
	Street Light Fund	33,857	18,041	15,816	35,100.00	15,559.00	19,541
	Fire Fund	790,598	407,607	382,991	736,643.00	42,896.00	693,747
	Hydrant Fund	155,168	77,105	78,063	150,566.00	76,608.00	73,958
	Park and Recreation	1,031,058	371,375	659,683	1,012,353.00	387,842.00	624,511
	Park and Recreation Fee In Lieu	25,000	-	25,000	-	-	-
	Library	-	-	-	-	-	-
	Sewer Fund	5,416,322	2,194,134	3,222,188	5,439,089.00	1,806,379.00	3,632,710
	Pool Fund	896,740	294,467	602,273	891,763.00	346,823.00	544,940
	Basin Maintenance	133,697	44,399	89,298	122,260.00	51,992.00	70,268
	Traffic Impact	25,000	3,853	21,147	10,000.00	230,233.00	(220,233)
	Five Mile Woods	-	7,355	(7,355)	38,510	11,439	27,071
	Golf Course	2,870,675	1,240,429	1,630,246	3,070,321.00	1,352,810.00	1,717,511
	Street Projects	105,009	56,012	48,997	133,290.00	46,795.00	86,495
	Debt Service	1,477,203	513,591	963,612	1,760,547.00	398,984.00	1,361,563
	Capital Reserve	508,000	164,609	343,391	712,000.00	136,342.00	575,658
	Liquid Fuels	716,091	303,913	412,178	841,121.00	365,172.00	475,949
	Garden of Reflection	99,300	35,683	63,617	195,700.00	43,746.00	151,954
	Ambulance Fund	124,650	127,144	(2,494)	124,650.00	1,009.00	123,641
	Police Pension	-	239,558	(239,558)	-	234,200.00	(234,200)
	DROP	-	-	-	-	-	-
	Non-Uniform Pension	-	76,495	(76,495)	-	82,964.00	(82,964)
	Unemployment Comp Fund	-	5,666	(5,666)	-	150.00	-
	TOTAL EXPENSES	24,209,232	10,742,260	13,466,972	24,814,968	9,750,834	15,064,284
	Total Expenses Less Pensions	24,209,232	10,426,207	13,783,025	24,814,968	9,433,670	15,381,448
	Business Enterprises	9,183,737	3,729,030	5,454,707	9,401,173	3,506,012	5,895,161
	Government Funds	15,025,495	6,697,177	8,328,318	15,413,795	5,927,658	9,486,287

LOWER MAKEFIELD TOWNSHIP
2010 ENGINEERING SUMMARY
AS OF June 30, 2010

ACCT NO.	Fund	2010 Budget	2010 Ytd - Exp	Balance Available	Percent Budget Spent	2009 Exp Ytd	2009-2010 Change	Percent Change
01400-313	General Engineering Fees	115,000.00	64,850.43	50,149.57	56.39%	126,566.39	(61,715.96)	-48.76%
01414-308	Grading Permits	22,500.00	3,488.63	19,011.37	15.51%	2,199.50	1,289.13	58.61%
05451-313	P&R Engineering Fees	10,000.00	-	10,000.00	0.00%	125.00	(125.00)	0.00%
09452-318	Pool Professional Services	2,000.00	-	2,000.00	0.00%	-	-	0.00%
11439-619	Traffic Planning & Design	25,000.00	3,853.00	21,147.00	15.41%	81,764.94	(77,911.94)	-95.29%
08429-313	Sewer Engineering	50,000.00	74.07	49,925.93	0.15%	24,397.82	(24,323.75)	-99.70%
19600-715	FEMA/PEMA House Elevation		13,917.90	(13,917.90)	0.00%	4,552.00	9,365.90	0.00%
19600-738	Lindenhurst Dam Inspection		1,716.00			5,104.88		
30460-715	Memorial Park Engineering & Phase I	-	5,702.00	(5,702.00)	0.00%	4,395.00	1,307.00	29.74%
30460-721	Macclesfield Lighting Fields H&F	3,000.00	-	3,000.00	0.00%	-	-	0.00%
35438-313	Liquid Fuels Engineering	35,000.00	11,090.15	23,909.85	31.69%	6,625.00	4,465.15	67.40%
40459-313	9/11 Architect & Engineering	1,500.00	562.00	938.00	37.47%	-	562.00	0.00%
	TOTALS	**264,000.00**	**105,254.18**	**160,461.82**	**39.87%**	**255,730.53**	**(150,476.35)**	**-58.84%**

Lower Makefield Township 2010 Legal Summary

Acct No.	Fund	2010 Budget	2010 Ytd - Exp	Balance Available	Percent Budget Used	2009 Exp Ytd	2009-2010 Change	Percent Change
01400-314	General Legal Fees	125,000.00	94,134.39	30,865.61	75.31%	91,112.94	3,021.45	3.32%
01414-311	Zoning Hearing Board	25,000.00	27,618.19	(2,618.19)	110.47%	45,486.56	(17,868.37)	-39.28%
05451-314	P&R Legal Fees	5,000.00	-	5,000.00	0.00%	-	-	#DIV/0!
08429-314	Sewer Legal Fees	15,000.00	1,300.90	13,699.10	8.67%	2,375.10	(1,074.20)	-45.23%
15453-314	Course Related Legal Fees			-			-	
30480-600	vs Dalgewicz, Cichocki, & Newman	-	25,267.70	(25,267.70)		45,897.50	(20,629.80)	-44.95%
19600-xxx	Street Project Expenditures	-	-	-		2,812.00	(2,812.00)	-100.00%
30480-600	Deer Management Program	-	-	-		3,311.50	(3,311.50)	
	TOTALS	**170,000.00**	**148,321.18**	**21,678.82**		**190,995.60**	**(42,674.42)**	**-22.34%**