

Open Space Bond Fund 2012

Income

Interest Income -- \$200

Open Space Bond Funds are invested in a PLGIT (Pennsylvania Local Government Investment Trust Fund) ARM (Arbitrage Rebate Management) account.

Expenditures

The budget suggests expenditures of \$776,300 in 2012 for open space acquisitions. The actual amount will depend on the properties selected.

Open Space Operating Fund 2012

Income

Interest Income -- \$2,200

These funds are invested in local banks' Certificates of Deposit and High Yield Money Market Accounts, and in PLGIT (Pennsylvania Local Government Investment Trust Fund).

Earned Income Tax Revenue -- \$300,000

As decided by the taxpayers in 2002, Earned Income Tax was increased by .1% to enable the Township to purchase open space.

Expenditures

General Obligation Bond Payment -- \$290,575

The two payments due in 2012 on the General Obligation Bond Issue pertaining to the open space fund total \$290,575.

Reimburse General Fund Bond Payments -- \$10,000

The budget provides the fifth payback to the General Fund for amounts that fund paid in previous years for bond payments.