

Open Space Operating Fund 2016

Income

Interest Income -- \$1,200

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 -- \$320,000

As voted by the taxpayers in 2002, Earned Income Tax was increased by 0.1% to fund the Township's purchase of open space properties. This revenue stream is scheduled to sunset June, 2018.

Expenditures

General Obligation Bond Payment -- \$285,275

The two payments due in 2016 on the General Obligation Bond Issue pertaining to the open space fund will total \$285,275.

Reimburse General Fund Bond Payments -- \$29,365

The budget provides the sixth payback to the General Fund for amounts that fund paid in previous years for bond payments. At December 31, 2015 the Fund will owe the General Fund \$29,365.