

*Cheltenham Township, believing that public input is appropriate on any items coming before the Commissioners, will recognize any citizen wishing to address a specific item prior to the vote on that issue. In order to be recognized, please raise your hand.*

## **FINANCE COMMITTEE**

**Baron B. Holland, Chairman**  
**Mitchell Zygmund-Felt, Vice Chairman**  
**Irv Brockington, Member**  
**Brad M. Pransky, Member**  
**Ann L. Rappoport, Member**  
**J. Andrew Sharkey, Member**  
**Daniel B. Norris, Ex-Officio, Board President**

## **AGENDA**

**Wednesday, March 14, 2018**  
**8:00 P.M. - Curtis Hall**

1. Review of the Executive Financial Summary Report for the period ended February 28, 2018.
2. Review of the 2017 Fund Balance as determined by the Township's independent auditors Maillie LLP. (See attached)
3. Overview of the 2017 Preliminary Year-End Audit as presented by Township Independent Auditor Ed Furman, Partner, Maillie LLP.
4. Presentation from Pete Nissen, Director of Acacia Financial Group, Inc. on possible bond funding opportunities prior to July 1, 2018.
5. Report of the Finance Officer.
6. Old Business
7. New Business
8. Citizen's Forum
9. Adjournment



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**Bryan T. Havir**  
**Township Manager**

# Township of Cheltenham

Montgomery County, Pennsylvania

## Board of Commissioners

Daniel B. Norris, *President*  
Ann L. Rappoport, *Vice President*  
Irv Brockington  
Baron B. Holland  
Brad M. Pransky  
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Township Manager  
Bryan T. Havir

## MEMORANDUM

**To:** Bryan T. Havir, Township Manager  
**From:** Bruce Rangnow, Director of Fiscal Affairs  
**Date:** March 5, 2018  
**Subject:** Fund Balance

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The Township's independent auditors Maillie LLP is in the process of finalizing the financial statements and audit report for the period 1/1/2017 – 12/31/2017. The preliminary Fund Balance is indicated as follows:

### FUND BALANCE

Balance from Period 1/1/2017 – 12/31/2017	\$ 75,381 *
Previous Cumulative Fund Balance 1/1/2017	6,233,906 **
Total Fund Balance as of 12/31/2017	6,309,287
Budgeted Amount Earmarked for FY 2018	(200,000)
Uncommitted Fund Balance remaining as of 1/1/2018	\$ 6,109,287

\* Final Fund Balance

\*\* Carryover from the 2016 Audit