

EQUIPMENT FUND

Interest

The Township invests its funds in interest-bearing instruments and accounts, in accordance with State Law and best management practices. Earnings fluctuate upon the interest rate received, a rate that is governed by many factors. **Interest** rates are presently at historic lows, and are projected to remain at this level throughout 2012.

Interest	code	2010 Actual	2011 Budget	2011 Projected	2012 Budget
interest	341.00.0301	\$ -	\$ -	\$ -	\$ 250.00
		\$ -	\$ -	\$ -	\$ 250.00

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Transfers In

The Township maintains a depreciation schedule for vehicles and major capital assets. In past years a depreciation charge was booked to its respective Department. Depreciation in the General Fund was transferred to the Capital Fund at year's end, and depreciation in the Refuse Fund and the Sewer Fund remained in these Funds. Beginning in 2012 the Township will calculate depreciation expenses as in years past, but add this expenditure as a transfer to the newly-created Equipment Fund. The Equipment Fund will provide for the replacement of Township vehicles and other capital expenses.



Transfers In	code	2010 Actual	2011 Budget	2011 Projected	2012 Budget
General Fund transfer	392.00.0354	\$ -	\$ -	\$ -	\$ 146,276.23
Refuse Fund transfer	392.00.0355	\$ -	\$ -	\$ -	\$ 475,284.26
Sewer Fund transfer	392.00.0356	\$ -	\$ -	\$ -	\$ 112,586.53
		\$ -	\$ -	\$ -	\$ 734,147.02

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Public Works

This Department provides for the following in the coming year:

- the purchase of a refuse collection vehicle;
- a deposit toward the purchase of a refuse collection vehicle to be delivered in 2013;
- a pick-up truck with plow and spreader; and,
- a hitch blower.



Public Works	code	2010 Actual	2011 Budget	2011 Projected	2012 Budget
equipment purchase	430.00.7100	\$ -	\$ -	\$ -	\$ 310,200.00
		\$ -	\$ -	\$ -	\$ 310,200.00

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