

**REGULAR MEETING
TROY BOROUGH COUNCIL**

October 16, 2012

Meeting opened as scheduled @ 8:30 AM, Allen F. Pierce Library

Elected Attendance:

Bristol, Krystle	Present
Davison, Mike	Present
Hodlofski, Jason	Present
Ives, Bob	Present
Jen Malehorn	Present
Powers, Mike- Mayor	Present
Veronica Seymour	Present
Warn, Jim	Present

Other Borough Attendance:

Close, Dan	Manager
Burlingame, Jarvis	Police Chief
Close, Tom	Insurance Broker

APPROVAL OF MINUTES:

Motion by Bob Ives seconded by Mike Davison to approve the minutes of the September 18th, 2012 regular meeting. Motion passed by unanimous voice vote.

APPROVAL OF BILLS:

Motion by Jim Warn seconded by Veronica Seymour to approve payment of the following bills (attached and made part of the minutes). Motion passed by unanimous voice vote.

▪	Paid	\$39,472.64
▪	Unpaid	\$20,336.95
▪	Unpaid HYA	\$0
▪	Paid HWA	\$0

PRESIDENTS REPORT:

No Report

MAYORS REPORT:

Chief Burlingame submitted a letter to Council (attached and made a part of the minutes).
Mayor reported the state of the Department is good, new hires are currently being trained.

INSURANCE BROKERS REPORT:

9/6/12 – 10/9/12 written report attached and made a part of the minutes.

BOROUGH MANAGERS REPORT:

Report Agenda Attached and made part of the minutes

Motion by Krystle Bristol seconded by Jen Malehorn to approve an Ordinance (attached and made part of the minutes), authorizing the Manager to enter into the PennVest Nutrient Credit Trading Program and on line auction. The motion passed by unanimous voice vote.

The Finance Committee met September 27th, to review 2 investment strategies for the Police defined benefit pension investments. Both strategies are attached and made a part of the minutes. The Committees recommendation is attached and made a part of the minutes. On motion by Jim Warn, seconded by Mike Davison, Council voted by unanimous voice vote to accept the recommendation for the 60% (Aggressive Growth) 40% (Bond Fund Model).

The Finance Committee also reviewed the managers funding recommendation for the 2012 streets project and agreed to go forward with the project (recommendation attached and made a part of the minutes). This review and acceptance was agreed to in the September meeting.

The Streets Committee met September 26th to review the 2012 streets project. It was agreed that the project was to go forward. This review was based on the recommendation and vote of the September meeting. (Committee review attached and made part of these minutes.

On motion by Bob Ives, seconded by Jim Warn and passed by majority voice vote, the manager was authorized to go forward with structural repairs at the Borough maintenance garage. The repairs are estimated at \$5200.00.

Motion by Krystle Bristol to authorize the release of Case Funds for the engineering work for Gazebo repairs and upgrades in the amount of \$5,800.00. The motion was seconded by Bob Ives and passed by unanimous voice vote.

COMMITTEE REPORTS:

GENERAL GOVERNMENT

STREETS & SIDEWALKS

Sept 26 mtg rpt attached

FINANCE:

Written monthly finance report for October attached and made a part of the minutes

Sept 27 mtg rpt attached

WATER / SEWER:

PERSONNEL

Protection of Persons & Property

GENERAL PUBLIC:

Members of the public addressing Council are shown on the attached sign-in-sheet

Ron Young – Asked if borough Council would consider helping to cover the cost of repairs to the duct work in the crawl space under the Library caused by recent flooding. Ron was informed that we would talk to our Insurance Broker and get back to him.

The manager asked for an executive session to review Collective Bargaining progress. No other business was conducted after executive session.

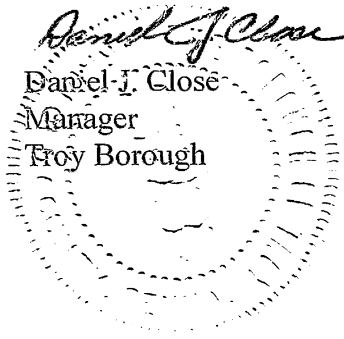
ADJOURNMENT

Meeting adjourned 10:00 AM

Respectfully Submitted



Daniel J. Close
Manager
Troy Borough



Dan

Troy Boro
110 Elmira Street, Troy, PA 16947

Printed Regular Checks

GENERAL FUND CHECKING - Summary - From 9/19/12 To 10/12/12
Check #: All - Vendor ID: All - Payee Name: All

Chk No.	Date	Payee Name	Check Amount
14422	9/19/12	PA DEPT. OF ENVIRONMENTAL PROTECTIO	100.00
14423	9/19/12	PA DEPT. OF ENVIRONMENTAL PROTECTIO	100.00
14472	9/20/12	DONALD WHITE	3,914.42
14473	9/20/12	HELEN (HESS) STARK	108.02
14474	9/20/12	ZACHARY BROWN	74.71
14475	9/20/12	CHARLIE EARLE	547.69
14476	9/20/12	VERIZON WIRELESS	109.58
14477	9/20/12	TROY BOROUGH	53.45
14478	9/20/12	PETTY'S LANDSCAPING, INC.	539.00
14479	9/28/12	DONALD WHITE	4,103.67
14480	10/11/12	CONSTELLATION NEWENERGY, INC.	139.78
14481	10/11/12	CONSTELLATION NEWENERGY, INC.	15.03
14482	10/11/12	PENELEC	53.45
14483	10/11/12	CONSTELLATION NEWENERGY, INC.	1,264.07
14484	10/11/12	CONSTELLATION NEWENERGY, INC.	1,079.17
14485	10/11/12	VERIZON WIRELESS	96.28
14486	10/11/12	FRONTIER COMMUNICATIONS	30.93
14487	10/11/12	FRONTIER COMMUNICATIONS	28.57
14488	10/11/12	FRONTIER COMMUNICATIONS	281.08
14489	10/11/12	FRONTIER COMMUNICATIONS	33.47
14490	10/11/12	MCI	47.99
14491	10/11/12	QUILL CORPORATION	86.86
14492	10/11/12	LECCE ELECTRIC, INC.	1,060.00
14493	10/11/12	METLIFE SBC	100.00
14494	10/11/12	SELECTIVE INSURANCE	5,158.00
14495	10/11/12	MOUNTAIN LAKE ELECTRIC	112.00
14496	10/11/12	PENELEC	61.49
14497	10/11/12	PENELEC	912.09
14498	10/11/12	ROTO-ROOTER	495.00
14499	10/11/12	TROY VOLUNTEER FIREMEN'S RELIEF ASS	6,290.34
14500	10/11/12	CENTRAL PENN GAS	34.21
14501	10/11/12	CENTRAL PENN GAS	43.00
14502	10/11/12	PUMP n PANTRY	813.20
14503	10/11/12	W.G. MALDEN	400.00
14504	10/11/12	WILLIAMS OIL CO., INC.	113.48
14505	10/11/12	CENTRAL PENN GAS	19.19
14506	10/11/12	CONSTELLATION NEWENERGY, INC.	1,392.53
14507	10/11/12	DONALD WHITE	5,152.00
14508	10/11/12	DONALD WHITE	4,045.78
14509	10/11/12	DONALD WHITE	440.00
14510	10/11/12	UGI ENERGY SERVICES, INC.	5.78
14511	10/11/12	UGI ENERGY SERVICES, INC.	17.33
Total for the 42 checks			39,472.64

Printed Regular Checks

GENERAL FUND CHECKING - Summary - From 9/19/12 To 10/12/12
Check #: All - Vendor ID: All - Payee Name: All

Account Distributions

Account No.	Account Description	Amount
12015	POLICE 5% W/H PAYABLE	(142.84)
14505	STATE AID ACT 205 TVFD(351.20	6,290.34
14811	MED INS-EMPLOYEE CONTRIBUTION	(477.48)
14812	EMPLOYEE DUES	(30.48)
15009	PAYROLL FEES (402.310)	50.02
15010.1	SALARY - MANAGER (401.121)	1,432.84
15015.1	SALARY BOOKKEEPER (405.140)	461.44
15036.1	ACCOUNTING (402.315)	146.67
15040.1	TELEPHONE (401.321)	172.46
15070	COMM ON TAX COLL (403.1140)	10.00
15090.1	MATERIAL & SUPPLIES (409.236)	27.46
15092	ELECTRIC & GAS (409.360)	63.77
15103	SALARY OF CHIEF (410.120)	2,857.00
15113	SALARY PART-TIMERS (410.133)	2,379.00
15113.1	NON-SCHEDULED PT OFFICER	36.60
15117	OFFICE SUPPLIES (410.210)	4.49
15120	GASOLINE (410.231)	395.80
15137	TELEPHONE (410.320)	117.98
15303	PUBLIC WORKS MAT & SUP	539.00
15305	PUBLIC WORKS FT WAGES	2,214.40
15307	GASOLINE (430.231)	176.96
15320	GAS & ELEC BARN (430.360)	6.40
15353	SIGNS MAINT & REP (433.372)	1,060.00
15357	ST. LIGHTS ELEC (434.361)	1,027.03
15377	STORM SEWER MAINT & REP	495.00
15508	GAS-LIBRARY (456.360)	48.78
15750	POSTAGE (480.325)	17.81
15810	INSURANCE-GENERAL	1,719.33
15815	LIFE INSURANCE	33.33
15841	MEDICAL INSURANCE BUY-OUT	83.33
15850	SOC. SECURITY TAXES (486.161)	506.26
24700	RENTS - CURRENT (6378.100)	260.56
24811	MED INS EMPLOYEE CONTRIBUTION	(477.48)
25000.2	MANAGER WAGES (6406.130)	1,432.84

Troy Boro
110 Elmira Street, Troy, PA 16947

Printed Regular Checks

GENERAL FUND CHECKING - Summary - From 9/19/12 To 10/12/12
Check #: All - Vendor ID: All - Payee Name: All

25001.2	FT LABORER WAGES (6448.122)	2,280.00
25002.2	OVERTIME WAGES (6448.183)	491.35
25003.2	SECRETARY WAGES	922.88
25004.2	PART-TIME LABORER WAGE	46.68
25005.2	OFFICE SUPPLIES (6402.20)	27.46
25009	PAYROLL FEES (6402.310)	50.00
25036.2	ACCOUNTING (6402.315)	146.67
25045.2	TELEPHONE (6402.320)	138.99
25407	COLLECTION ELECTRICITY	1,079.17
25435	DISTRIBUTION ELECTRICITY	1,279.10
25450	GAS & ELEC (6448.3601)	70.19
25473	GASOLINE (6448.231)	176.97
25483	SOCIAL SECURITY (6448.161)	411.12
25492	MEDICAL INSURANCE BUY-OUT	83.34
25493	INSURANCE (6486.350)	1,719.34
25750	POSTAGE (6480.325)	17.82
25759	REIMBURSABLE EXPENSES	91.37
25760	UNBUDGETED EXPENSE (6448.701)	100.00
25760.4	UNBUDGETED EXP.-BULK WATER	116.70
25815	LIFE INSURANCE	33.34
34600	RENTS - CURRENT (8364.100)	287.13
34811	MED INS EMPLOYEE CONTRIBUTION	(477.44)
35000.3	MANAGER WAGES (8406.130)	1,432.84
35002.3	OVERTIME WAGES (8429.183)	150.50
35003.3	SECRETARY WAGES	922.88
35004.3	PART-TIME LABORER WAGE	140.04
35005.3	OFFICE SUPPLIES (8402.200)	27.45
35009	PAYROLL FEES (8402.310)	49.98
35036.3	ACCOUNTING (8402.315)	146.66
35050.3	TELEPHONE (8402.320)	198.47
35215	TREATMENT ELECTRICITY	1,392.53
35220.3	TREATMENT MAINT. & REPAIR	512.00
35230	GAS & ELEC (8429.3601)	70.15
35250	GASOLINE (8429.231)	176.95
35263	SOCIAL SECURITY (8429.161)	176.22
35750	POSTAGE (8480.325)	17.82

Printed Regular Checks

GENERAL FUND CHECKING - Summary - From 9/19/12 To 10/12/12
Check #: All - Vendor ID: All - Payee Name: All

35759	REIMBURSABLE EXPENSES	91.36
35760	UNBUDGETED EXPENSE (8429.701)	100.00
35796	MEDICAL INSURANCE BUY-OUT	83.33
35800.3	INSURANCE (8486.350)	1,719.33
35815	LIFE INSURANCE	33.33
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		39,472.64
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Dan

Troy Boro
110 Elmira Street, Troy, PA 16947

Unprinted Regular Checks - All - Distribution Detail
GENERAL FUND CHECKING

Vendor ID	Date	Account Number	Payee Name \ Override Description	Distribution Amount	Check Amount
			PENNSYLVANIA POLICE CRIMINAL LA		51.00
		15117 .1	MEM & PUB (410.42)	51.00	
			Memo: 1 YEAR SUBSCRIPTION		
			COMMONWEALTH OF PA, DEP		500.00
		35211	PERMIT/DISCHARGE SEW (8429.30)	500.00	
			Memo: INV ID# 833238		
			A&H EQUIPMENT		34.57
		15303	PUBLIC WORKS MAT & SUP	34.57	
			Memo: INV # D01604		
ARC			ARCFORCE WELDING		94.00
		15373	STORM SEWER MAT & SUP	94.00	
			Memo: INV # 2526		
BCSS			BRADFORD COUNTY SANITATION SER		95.00
		25760 .4	UNBUDGETED EXP.-BULK WATER	95.00	
			Memo: INV # 14596		
E			PENNSYLVANIA MUNIC. HEALTH INS. C		4,883.07
		15840	HEALTH & HOSP INS (486.156)	1,627.69	
		25491	HEALTH & HOSP INS (6486.156)	1,627.69	
		35795	HEALTH & HOSP INS (8486.156)	1,627.69	
			Memo: MEDICAL GROUP # 80408 & 52834, DENTAL-OPTION D		
BRI			BRISTOL EXCAVATING		150.00
		25433	DISTRIBUTION MAT & SUP	150.00	
			Memo: INV # 10814		
BSC			BRADCO SUPPLY CO.		181.30
		15333	SNOW/ICE MAT/SUP (432.200)	181.30	
			Memo: INV # 84474		
CAM			CAMPBELL, DURRANT & BEATTY, PC		1,332.54
		15138	LEGAL COUNSEL-POLICE DEPT.	1,332.54	
			Memo: INV # 49034		
DOL			DOLLAR GENERAL		15.00
		15090	OFFICE SUPPLIES (409.210)	5.00	
		25005 .2	OFFICE SUPPLIES (6402.20)	5.00	
		35005 .3	OFFICE SUPPLIES (8402.200)	5.00	
			Memo: ACCT # 215230227		

Unprinted Regular Checks - All - Distribution Detail
GENERAL FUND CHECKING

Vendor ID	Date	Account Number	Payee Name \ Override Description	Distribution Amount	Check Amount
FRO			FRONTIER COMMUNICATIONS		7.00
		15040 .1	TELEPHONE (401.321)	7.00	
			Memo: ACCT # 717-111-3334-042668-3		
FRO			FRONTIER COMMUNICATIONS		4.50
		25045 .2	TELEPHONE (6402.320)	4.50	
			Memo: ACCT # 717-111-3171-073065-3		
GPU			PENELEC		329.63
		35215	TREATMENT ELECTRICITY	329.63	
			Memo: ACCT # 100 009 819 457		
GPU			PENELEC		9.03
		15092	ELECTRIC & GAS (409.360)	9.03	
			Memo: ACCT # 100 083 582 120		
GPU			PENELEC		20.78
		15355	TRAFFIC SIG. ELEC (433.361)	20.78	
			Memo: ACCT # 100 008 640 953		
GPU			PENELEC		14.75
		25435	DISTRIBUTION ELECTRICITY	14.75	
			Memo: ACCT # 100 047 501 075		
GPU			PENELEC		45.05
		15320	GAS & ELEC BARN (430.360)	15.02	
		25450	GAS & ELEC (6448.3601)	15.02	
		35230	GAS & ELEC (8429.3601)	15.01	
			Memo: ACCT # 100 008 485 581		
GPU			PENELEC		278.60
		25435	DISTRIBUTION ELECTRICITY	278.60	
			Memo: ACCT # 100 008 530 337		
GPU			PENELEC		276.27
		25407	COLLECTION ELECTRICITY	276.27	
			Memo: ACCT # 100 008 552 364		
GPU			PENELEC		64.88
		15092	ELECTRIC & GAS (409.360)	21.63	
		25450	GAS & ELEC (6448.3601)	21.63	
		35230	GAS & ELEC (8429.3601)	21.62	
			Memo: ACCT # 100 008 640 607		

Unprinted Regular Checks - All - Distribution Detail
GENERAL FUND CHECKING

Vendor ID	Date	Account Number	Payee Name \ Override Description	Distribution Amount	Check Amount
HOO			HOOVER HARDWARE		1,375.26
		15303	PUBLIC WORKS MAT & SUP	177.37	
		25437	DISTRIBUTION MAINT & REPS	500.49	
		25410	COLLECTION MAINT. & REPAIR	225.00	
		15303	PUBLIC WORKS MAT & SUP	20.00	
		35210 .3	TREATMENT MAT & SUP	74.40	
		25445	MATERIAL & SUPPLIES(6448.204)	9.56	
		15095	BORO HALL MAT & SUP (409.373)	122.81	
		25442	BORO HALL MAT & SUP(6409.373)	122.82	
		35223	BORO HALL MAT & SU (8409.373)	122.81	
		Memo: ACCT # 11676			
LAR			LARSON DESIGN GROUP, INC.		6,047.37
		25759	REIMBURSABLE EXPENSES	1,393.75	
		25025 .1	ENGR SERVICES (6408.3132)	3,856.12	
		35025 .1	ENGR SERVICES (8408.3132)	797.50	
		Memo: INV # 56669			
LBW			L/B WATER SERVICE INC		222.80
		25433	DISTRIBUTION MAT & SUP	222.80	
		Memo: ACCT # 15661			
MCI			MC INSURANCE ASSOCIATES		250.00
		15050 .1	BOND MGR/SECTY (401.353)	250.00	
		Memo: INV # 2332			
NABC			NORTH AMERICAN BENEFITS COMPAN		402.12
		15810	INSURANCE-GENERAL	134.04	
		25493	INSURANCE (6486.350)	134.04	
		35800 .3	INSURANCE (8486.350)	134.04	
		Memo: POLICY # 9003-000032			
NTS			NORTHERN TIER SOLID WASTE MANAG		105.00
		15094	TRASH REMOVAL (409.365)	105.00	
		Memo: INV # 0000141643			
PAE			PA ENVIRONMENTAL SOLUTIONS, INC.		3,000.00
		25477	WATER OPERATOR CONTRACT	1,500.00	
		35477	SEWER OPERATOR CONTRACT	1,500.00	
		Memo: INV # 1473			
PCPA			PA CHIEFS OF POLICE ASSOCIATION		175.00
		15117 .1	MEM & PUB (410.42)	175.00	
		Memo: 2013 membership- BURLINGAME			

Unprinted Regular Checks - All - Distribution Detail
GENERAL FUND CHECKING

Vendor ID	Date	Account Number	Payee Name \ Override Description	Distribution Amount	Check Amount
TAP			TROY AUTO SUPPLY, INC.		139.91
		35223	BORO HALL MAT & SU (8409.373)	42.30	
		15317	VEHICLE OPER. EXP (430.330)	32.54	
		25470	VEHICLE EXPENSE (6448.330)	32.54	
		35247	VEHICLE EXP. (8429.330)	32.53	
	Memo: ACCT # 2980				
UNI			UNIFIRST CORPORATION		147.52
		15301	UNIFORMS (430.238)	49.17	
		25454	UNIFORMS (6448.238)	49.18	
		35256	UNIFORMS (8429.238)	49.17	
	Memo: INV # 054 0642496, 0643450, 0645287, 0644351				
ZEI			ZEISER WILBERT VAULT, INC.		85.00
		15373	STORM SEWER MAT & SUP	85.00	
	Memo: INV # 191364				
Totals				<u><u>20,336.95</u></u>	<u><u>20,336.95</u></u>

31 unprinted check(s) on file of which 31 were selected.

TROY POLICE DEPARTMENT

49 Elmira Street, Troy, Pennsylvania 16947

Telephone: (570) 297-2423 Fax: (570) 297-0775

E-Mail: tbpd@epix.net / Office of the Chief: chiefburlingame@yahoo.com

MIKE POWERS, Mayor

Jarvis C. Burlingame
Chief of Police
F.O.P./PACP



To: Troy Borough Council & Office of Mayor
Date: 10-16-2012
Subject: Council Report for September 2012.

Mayor, and Council Members,

First, let me again thank you for allowing me the honor of serving as your Chief of Police. I have attempted to see that the people of this community have had as much law enforcement coverage as possible. There are, however, some hours that were not covered.

During these times, the Pennsylvania State Police, Towanda Station, have provided coverage. I have made an attempt at seeing that night time hours are covered as the State Police had fewer cars available. As PSP are better able to handle day time calls, some day time hours have not been covered by Troy Police Officers, so they are available nights.

During the day time hours, if the call requires an officer's response, PSP has responded. If it is a call that can be held until an officer is on duty, PSP has held them and then given them to the duty officer. During September, the PSP have been more than helpful.

The month of September has been a time to start rebuilding the Troy Police Department. 2 new members have been hired and one moved into the area, the other is in the process. As each had former obligations to complete, neither was able to start training until mid or late September.

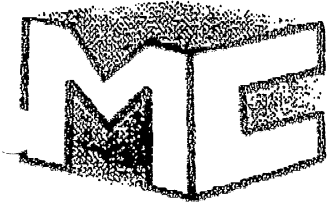
The long process of State certification has started and I hope to have it completed by end of October. New uniforms and equipment for the officers was ordered. The items should be issued in October.

During the month of September, both new officer, while not sworn, have started training by doing ride along, report, and operations familiarization. I have also started to restructure the operations of the office of the Chief, so that the Chief may keep in contact with the Mayor for department operation and also work with the Borough Managers office and the Borough Council. It is my goal to generate a good working relationship so that all members of the community are able to have the law enforcement services they have come to expect.

Also, during September, 55 calls for service were answered by the Troy Police Department and four criminal citations issued. PSP do not advise how many call they have received, or the status of those calls.

Respectfully Submitted,

Jarvis C. Burlingame,
Chief



INSURANCE ASSOCIATES

806 CANTON STREET, TROY, PA 16947
www.mcinsuranceassociates.com

TROY BOROUGH INSURANCE ACTIVITY

09/06/12 to 10/09/12

1. Added Russell Stratford III and Trey M. Kurtz as drivers.

**MANAGERS REPORT
OCTOBER 16, 2012**

- Nutrient Credit Trading
- 1.Resolution / Ordinance

- Police Pension Proposal

- Pension State Aid

- 2012 Street Rehabilitation & Water-main Replacement
- 1.Financial Recommendation
- 2.Payment & Performance Bond
- 3.Contract Documents
- 4.Notice to Proceed (issued 10/8/12) Start on or before 10/9/12
- 5.LDG review shop drawings / construction inspection in-house

- 2013 Budget

- Police Collective Bargaining (Executive Session)

- Maintenance Barn Repairs (approx. \$5,000.00)

- LDG agreement for gazebo repairs & improvement

**BOROUGH OF TROY
RESOLUTION**

The undersigned does hereby certify that the following resolution has been adopted by **Troy Borough Council**, that said Resolution has not been amended, rescinded, or revoked, and in no way conflicts with any of the provisions of the charter or bylaws of **Troy Borough council**.

RESOLVED: That the corporate officers or employees identified in Pennsylvania Infrastructure Investment Authority (PENNVEST) Enrollment Letter (including the undersigned), or any of them, be and hereby are, authorized to trade in Credits designated under Pennsylvania's Nutrient Credit Trading Program, for current or future delivery for the account and risk of **Troy Borough Council**, through PENNVESTs, and are granted the authority hereby, including the power to do any of the following:

- (a) To enter into this Resolution;
- (b) To buy, sell, and trade in Credits for current or future delivery;
- (c) To deposit with and withdraw from PENNVEST money, Credits, contracts for the purchase or sale of commodities, checks, and other negotiable instrument;
- (d) To receive and acquiesce in the correctness of notices, confirmations, requests, demands, and communications of every kind;
- (e) To settle, compromise, adjust and give releases with respect to any and all claims, demands, disputes and controversies, pending or contingent; and
- (f) To make other agreements and take any other action relating to any of the foregoing matters, including but not limited to the grant of discretionary trading authority to other individuals or entities.

FURTHER RESOLVED: That the **Troy Borough Council** gives its officers or employees, and each of them, the broadest possible power with respect to the above Resolutions; and that **Troy Borough Council** agrees to indemnify and hold PENNVEST harmless against any and all claims that may arise by reason of its following any directions, instructions and orders given to it by any of the officers or employees in respect to any of **Troy Borough Council's** accounts.

FURTHER RESOLVED: That PENNVEST is authorized to act upon the authority of this Resolution until receipt by PENNVEST of a certificate showing rescission or modification thereof signed by an executive officer of **Troy Borough Council** and under its seal; and that PENNVEST is also authorized to recognize and deal with the officers or employees of **Troy Borough Council** whose names are set forth in this Board Resolution, until receipt by PENNVEST of a certificate, signed by an executive officer of **Troy Borough Council**, setting forth the names of another person or persons as such officers or employees; and

FURTHER RESOLVED: That the officers referenced in this Board Resolution shall have the authority to grant discretionary trading authority to other individuals or entities.

Organization: **Troy Borough Council**

Signature: _____

Attest: (seal)

Date: _____

Daniel J. Close
Manager/Secretary

Print Name: Jason C. Hodlofski

Title: President, Troy Borough Council

Authorized Representatives Granted Discretionary Trading Authority:

Daniel J Close
Chief Administrative Officer
Troy Borough

Investment Policy Statement

(Schedule B)

Prepared on: September 27, 2012

Prepared for:

Borough of Troy Police Pension Fund Agency

Prepared By:

Citizens & Northern Bank
Trust and Financial Management Group

Executive Summary

Client Name: Borough of Troy Police Pension Fund Agency
Account Number: 3834
Client Type: Retirement Plans - Committee Directed
Client Subtype: Corporate Defined Benefit
Fiduciary Standard of Care: ERISA
Current Assets: \$102,000
Discretion: Full

Selected Model:
70.0% in C&Nvest Aggressive Growth
30.0% in C&Nvest Bond Fund Model

Modeled Return: 6.02
Large Loss Scenario: -13.22

Any change to this policy should be communicated in writing and on a timely basis to all interested parties. If any term or condition of this Investment Policy Statement (IPS) conflicts with any trust and/or plan document, the document shall control, as long as such term or condition is consistent with the law.

Purpose

1. Stating in a written document the client's expectations, objectives and guidelines for the investment of all of the Plan's assets.
2. Encouraging effective communications between the client and all parties involved with the investment management decisions.
3. Establishing formal criteria to select, monitor, evaluate and compare the performance results achieved by each investment option on a regular basis.
4. Setting forth an investment structure for managing the Plan's assets. This structure includes various asset classes, investment management styles, asset allocation and acceptable ranges that, in total, are expected to produce an appropriate level of overall diversification and total investment return over the investment time horizon.
5. Providing guidelines for each investment portfolio that control the level of overall risk and liquidity assumed in that portfolio, so all Plan assets are managed in accordance with stated objectives.
6. Providing rate-of-return and risk characteristics for each asset class represented by various investment options.
7. Complying with all ERISA, fiduciary, prudence and due diligence requirements experienced investment professionals would utilize, and with all applicable laws, rules and regulations from various local, state, federal and international political entities that may impact the Plan assets.

Statement of Objectives

The Plan is a defined benefit plan established in 01/04/2006. The Plan currently has \$102,000 in assets and is Under-funded.

This IPS has been arrived at upon consideration by the client by a wide range of policies, and describes the prudent investment process the client deems appropriate. This process includes offering various asset classes and investment management styles that, in total, are expected to offer the opportunity to diversify the portfolio in a manner consistent with the specified risk and return requirements of the Plan.

The objectives of the Plan are:

1. Have the ability to pay all benefit and expense obligations when due.
2. Control costs of administering the Plan and managing the investments.
3. Maximize return within reasonable and prudent levels of risk in order to minimize contributions.
4. Maintain a "funding cushion" for unexpected developments and for possible future increases in benefit structure and expense levels.
5. Maintain flexibility in determining the future level of contributions. Investment results are the critical element in achieving the investment objectives, while reliance on contributions is a secondary element.
6. Maintain a fully funded status with regard to current pension liabilities.

Time Horizon

The investment guidelines are based upon an investment horizon of greater than five years. The Plan's strategic asset allocation takes into consideration this long-term perspective as well as the client's risk tolerance.

Short-term liquidity requirements are anticipated to be 12.0% of current assets. Analysis of the cash flow projections of the Plan indicates benefit payments will exceed contributions for at least several years. The Client will notify the Investment Managers well in advance of the withdraw orders to allow sufficient time to build up necessary liquid reserves.

Risk Tolerances

The client recognizes that some risk must be assumed in order to achieve the investment objectives of the Plan. In establishing the risk tolerances of the IPS, the ability to withstand short and intermediate term variability were considered. A large loss scenario of -13.22% has been calculated for the Plan. Statistically speaking, there is a 2.5% probability that the "large loss" will be as bad or even worse than -13.22%.

The client's willingness to assume more risk is based on the desired target rate of return, the Plan's time horizon, current funding status and several other factors. Collectively, the factors suggest the client is willing to tolerate fluctuations in market value and rates of return in order to achieve their investment objective.

Performance Expectations

The desired investment objective is a long-term rate of return on assets that is at least 6.02%. (The modeled return does not include cash or cash equivalents.) The target rate of return for the Plan has been based upon the assumption that future real returns will approximate the long-term rates of return experienced for each asset class in the IPS. The client realizes market performance varies and a 6.02% rate of return may not be meaningful during some periods. Past performance is not necessarily indicative of future results. Accordingly, relative performance benchmarks for the investment options are set forth in the "Monitoring" section.

Duties and Responsibilities

Client

The primary responsibilities of the client are:

1. Ensure this IPS accurately reflects client's goals and objectives.
2. Periodically review the Plan with C&N.
3. Advise C&N of material changes to client's situation as warranted.
4. Avoid prohibited transactions and conflicts of interest.

Citizens & Northern Bank Trust and Financial Management Group (C&N)

C&N is responsible for the safekeeping of the Plan's assets. The specific duties and responsibilities are:

1. Prepare and maintain this IPS.
2. Prudently diversify the Plan's assets to meet an agreed upon risk/return profile.
3. Prudently select investment options.
4. Select, monitor and remove investments based on C&N's proprietary investment criteria in accordance with its Board-approved investment policies.

Asset Class Guidelines

The client believes long-term investment performance, in large part, is primarily a function of asset class mix. Historically while fixed income investments, such as bonds, have the advantage of relative stability of principal value, they provide little opportunity for real long-term capital growth due to their susceptibility to inflation.

On the other hand, equity investments, such as common stocks, clearly have a significantly higher expected return but have the disadvantage of much greater year-by-year variability of return.

From an investment decision-making point of view, this year-by-year variability may or may not be worth accepting given the Plan's time horizon and the client's overall risk tolerance as previously described.

Focusing on balancing the risks and rewards of each broad asset class, the following implementation peer groups were selected and ranked in ascending order of "risk" (least to most) according to the most recent quarter's median 3-year Standard Deviation values.

Intermediate-Term Bond
 Inflation-Protected Bond
 World Bond
 High Yield Bond
 World Allocation
 Large Value
 Large Growth
 Mid-Cap Blend
 Real Estate
 Foreign Large Growth
 Foreign Large Blend
 Small Value
 Small Growth
 Diversified Emerging Mkts
 Natural Resources

Rebalancing of Strategic Allocation

The percentage allocation to each peer group may vary depending upon market conditions. Please reference the allocation table below for the lower and upper limits for each peer group. The allocation of the portfolio will be reviewed periodically. When necessary and/or available, cash inflows/outflows will be deployed in a manner consistent with the strategic asset allocation and allocation ranges of the portfolio. If C&N judges cash flows to be insufficient to bring the portfolio within the target allocation ranges, C&N shall decide whether to effect transactions to bring the allocation of portfolio assets within the threshold ranges.

Selected Model: 70.00000% in C&Nvest Aggressive Growth and 30.00000% in C&Nvest Bond Fund Model

Peer Group	Strategic Allocation	Lower Limit	Upper Limit
Large Growth	11%	4%	18%
Large Value	15%	5%	22%
Mid-Cap Blend	6%	1%	12%
Small Growth	2%	0%	4%
Small Value	3%	0%	6%
Foreign Large Blend	7%	4%	11%
Foreign Large Growth	7%	4%	11%
Diversified Emerging Mkts	2%	0%	4%
Real Estate	4%	0%	7%
Inflation-Protected Bond	8%	3%	13%
Intermediate-Term Bond	24%	12%	30%
World Bond	3%	0%	11%
High Yield Bond	2%	0%	7%
Natural Resources	4%	0%	7%
World Allocation	0%	0%	18%

Monitoring - Performance Objectives

The client acknowledges fluctuating rates of return characterize the securities markets, particularly during short term time periods. Recognizing that short term fluctuations may cause variations in performance, the client intends to evaluate investment performance from a long term perspective. The client is aware the ongoing review and analysis of the investment options is just as important as the due diligence process. The performance of the investment options will be monitored on an ongoing basis.

Monitoring - Benchmarks

The client has determined that performance benchmarks be established for each investment option. Manager performance will be evaluated in terms of an appropriate market index (e.g. the S&P 500 stock index for large-cap domestic equity manager) and the relevant peer group (e.g. the large-cap growth mutual fund universe for a large-cap growth mutual fund).

Peer Group

Large Growth
 Large Value
 Mid-Cap Blend
 Small Growth
 Small Value
 Foreign Large Blend
 Foreign Large Growth
 Diversified Emerging Mkts
 Real Estate
 Inflation-Protected Bond
 Intermediate-Term Bond
 World Bond
 High Yield Bond
 Natural Resources
 World Allocation

Benchmark Index

Russell 1000 Growth TR USD
 Russell 1000 Value TR USD
 S&P MidCap 400 TR
 Russell 2000 Growth TR USD
 Russell 2000 Value TR USD
 MSCI ACWI Ex USA NR USD
 MSCI EAFE Growth NR USD
 MSCI EM NR USD
 DJ US Select REIT TR USD
 Barclays US Treasury US TIPS TR USD
 Barclays US Govt/Credit 5-10 Yr TR USD
 Citi WGBI NonUSD USD
 BofAML US HY Master II TR USD
 S&P North American Natural Resources TR
 MSCI World NR USD

Concentrated Security Positions

If an individual holding is equal to or greater than 10% of the total market value and not disclaimed below, a plan to reduce this position has been discussed and will be implemented.

Disclaimed Holdings

None

Sub-Accounts

None

Proxy Voting

C&N is charged with the responsibility of monitoring and voting proxies in a way that is consistent with its existing policy.

Mini/Odd Lot Tender Offers

By executing this IPS the client is confirming that it is not necessary to be notified regarding any mini/odd lot tender offers.

Investment Policy Review

C&N in conjunction with the client will review this IPS on a bi-annual basis to determine whether stated investment objectives are still relevant and the continued feasibility of achieving the same. It is not expected that the IPS will change frequently. In particular, short term changes in the financial markets should not require adjustments to the IPS.

Prepared by

Larry Alderson
 Citizens & Northern Bank
 1827 Elmira St
 Sayre PA 18840

Signature**Date**

Name

Borough of Troy Police Pension Fund Agency

Signature**Date**

Not FDIC Insured*May Lose Value*No Bank Guarantee*Not Insured by any Government Agency

Appendix A: Capital Market Inputs

Capital Market Data last updated December 31, 2012. Returns include a default inflation rate of 2%.
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	Return (%)	Risk (%)	Underlying Index	Peer Group
Large Cap Equity	7.8	16.0	SBBI Large Company Stocks	Large Blend
Mid Cap Equity	8.2	18.0	Russell Mid Cap	Mid-cap Blend
Small Cap Equity	8.5	22.0	SBBI Small Company Stocks	Small Blend
International Equity	8.3	17.8	MSCI EAFE	Foreign Large Blend
Emerging Market Equity	9.0	24.5	MSCI Emerging Markets	Diversified Emerging Markets
REITs	6.8	19.4	DJ US Select REIT	Real Estate
High Yield Bond	4.6	8.6	Credit Suisse High Yield Bond Index	High Yield Bond
Long-term Bond	3.9	10.1	Barcap U.S. Long Gov/Credit Bond	Long Term Bond
Intermediate-term Bond	3.4	4.6	Barcap U.S. Intern. Gov/Credit Bond	Intermediate Term Bond
International Bond	3.8	10.7	Citigroup World Gov Bond ex US	World Bond
Commodities	2.0	19.9	Gold, London PM Fix	Equity Precious Metals
Money Market	3.0	1.2	SBBI 30 day US Treasury Bill	Money Market Taxable

Correlation Matrix

	LCE	MCE	SCE	IE	EM	REIT	HY	LTB	ITB	IB	MO	CO
Large Cap Equity (LCE)	1.00	0.93	0.76	0.64	0.67	0.60	0.61	0.28	0.24	0.08	0.16	0.02
Mid Cap Equity (MCE)	0.93	1.00	0.88	0.63	0.70	0.69	0.68	0.27	0.23	0.06	0.12	0.05
Small Cap Equity (SCE)	0.76	0.88	1.00	0.53	0.66	0.67	0.66	0.16	0.12	-0.01	0.08	0.03
International Equity (IE)	0.64	0.62	0.53	1.00	0.66	0.47	0.50	0.20	0.19	0.46	0.14	0.18
Emerging Market Equity (EM)	0.67	0.70	0.66	0.66	1.00	0.49	0.54	0.10	0.09	0.13	0.04	0.23
REITs (REIT)	0.60	0.69	0.67	0.47	0.49	1.00	0.61	0.23	0.19	0.11	0.07	0.06
High Yield Bond (HY)	0.61	0.68	0.66	0.50	0.54	0.61	1.00	0.35	0.33	0.14	0.10	0.06
Long-term Bond (LTB)	0.28	0.27	0.16	0.20	0.10	0.23	0.35	1.00	0.88	0.43	0.31	0.04
Intermediate-term Bond (ITB)	0.24	0.23	0.12	0.19	0.09	0.19	0.33	0.88	1.00	0.50	0.41	0.06
International Bond (IB)	0.08	0.06	-0.01	0.46	0.13	0.11	0.14	0.43	0.50	1.00	0.18	0.29
Money Market (MM)	0.16	0.12	0.08	0.14	0.04	0.07	0.10	0.31	0.41	0.18	1.00	-0.13
Commodities (CO)	0.02	0.05	0.03	0.18	0.23	0.06	0.06	0.04	0.06	0.29	-0.13	1.00

Investment Policy Statement

(Schedule B)

Prepared on: September 28, 2012

Prepared for:

Borough of Troy Police Pension Fund Agency

Prepared By:

Citizens & Northern Bank
Trust and Financial Management Group

Executive Summary

Client Name: Borough of Troy Police Pension Fund Agency
Account Number: 3834
Client Type: Retirement Plans - Committee Directed
Client Subtype: Corporate Defined Benefit
Fiduciary Standard of Care: ERISA
Current Assets: \$102,000
Discretion: Full

Selected Model:

60.0% in C&Nvest Aggressive Growth
40.0% in C&Nvest Bond Fund Model

Modeled Return: 5.66

Large Loss Scenario: -11.63

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Purpose

1. Stating in a written document the client's expectations, objectives and guidelines for the investment of all of the Plan's assets.
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5. Providing guidelines for each investment portfolio that control the level of overall risk and liquidity assumed in that portfolio, so all Plan assets are managed in accordance with stated objectives.
6. Providing rate-of-return and risk characteristics for each asset class represented by various investment options.
7. Complying with all ERISA, fiduciary, prudence and due diligence requirements experienced investment professionals would utilize, and with all applicable laws, rules and regulations from various local, state, federal and international political entities that may impact the Plan assets.

Statement of Objectives

The Plan is a defined benefit plan established in 01/04/2006. The Plan currently has \$102,000 in assets and is Under-funded.

This IPS has been arrived at upon consideration by the client by a wide range of policies, and describes the prudent investment process the client deems appropriate. This process includes offering various asset classes and investment management styles that, in total, are expected to offer the opportunity to diversify the portfolio in a manner consistent with the specified risk and return requirements of the Plan.

The objectives of the Plan are:

1. Have the ability to pay all benefit and expense obligations when due.
2. Control costs of administering the Plan and managing the investments.
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5. Maintain flexibility in determining the future level of contributions. Investment results are the critical element in achieving the investment objectives, while reliance on contributions is a secondary element.
6. Maintain a fully funded status with regard to current pension liabilities.

Time Horizon

The investment guidelines are based upon an investment horizon of greater than five years. The Plan's strategic asset allocation takes into consideration this long-term perspective as well as the client's risk tolerance.

Short-term liquidity requirements are anticipated to be 3.0% of current assets. Analysis of the cash flow projections of the Plan indicates benefit payments will exceed contributions for at least several years. The Client will notify the Investment Managers well in advance of the withdraw orders to allow sufficient time to build up necessary liquid reserves.

Risk Tolerances

The client recognizes that some risk must be assumed in order to achieve the investment objectives of the Plan. In establishing the risk tolerances of the IPS, the ability to withstand short and intermediate term variability were considered. A large loss scenario of -11.63% has been calculated for the Plan. Statistically speaking, there is a 2.5% probability that the "large loss" will be as bad or even worse than -11.63%.

The client's willingness to assume more risk is based on the desired target rate of return, the Plan's time horizon, current funding status and several other factors. Collectively, the factors suggest the client is willing to tolerate fluctuations in market value and rates of return in order to achieve their investment objective.

Performance Expectations

The desired investment objective is a long-term rate of return on assets that is at least 5.66%. (The modeled return does not include cash or cash equivalents.) The target rate of return for the Plan has been based upon the assumption that future real returns will approximate the long-term rates of return experienced for each asset class in the IPS. The client realizes market performance varies and a 5.66% rate of return may not be meaningful during some periods. Past performance is not necessarily indicative of future results. Accordingly, relative performance benchmarks for the investment options are set forth in the "Monitoring" section.

Duties and Responsibilities

Client

The primary responsibilities of the client are:

1. Ensure this IPS accurately reflects client's goals and objectives.
2. Periodically review the Plan with C&N.
3. Advise C&N of material changes to client's situation as warranted.
4. Avoid prohibited transactions and conflicts of interest.

Citizens & Northern Bank Trust and Financial Management Group (C&N)

C&N is responsible for the safekeeping of the Plan's assets. The specific duties and responsibilities are:

1. Prepare and maintain this IPS.
2. Prudently diversify the Plan's assets to meet an agreed upon risk/return profile.
3. Prudently select investment options.
4. Select, monitor and remove investments based on C&N's proprietary investment criteria in accordance with its Board-approved investment policies.

Asset Class Guidelines

The client believes long-term investment performance, in large part, is primarily a function of asset class mix. Historically while fixed income investments, such as bonds, have the advantage of relative stability of principal value, they provide little opportunity for real long-term capital growth due to their susceptibility to inflation.

On the other hand, equity investments, such as common stocks, clearly have a significantly higher expected return but have the disadvantage of much greater year-by-year variability of return.

From an investment decision-making point of view, this year-by-year variability may or may not be worth accepting given the Plan's time horizon and the client's overall risk tolerance as previously described.

Focusing on balancing the risks and rewards of each broad asset class, the following implementation peer groups were selected and ranked in ascending order of "risk" (least to most) according to the most recent quarter's median 3-year Standard Deviation values.

Intermediate-Term Bond
 Inflation-Protected Bond
 World Bond
 High Yield Bond
 World Allocation
 Large Value
 Large Growth
 Mid-Cap Blend
 Real Estate
 Foreign Large Growth
 Foreign Large Blend
 Small Value
 Small Growth
 Diversified Emerging Mkts
 Natural Resources

Rebalancing of Strategic Allocation

The percentage allocation to each peer group may vary depending upon market conditions. Please reference the allocation table below for the lower and upper limits for each peer group. The allocation of the portfolio will be reviewed periodically. When necessary and/or available, cash inflows/outflows will be deployed in a manner consistent with the strategic asset allocation and allocation ranges of the portfolio. If C&N judges cash flows to be insufficient to bring the portfolio within the target allocation ranges, C&N shall decide whether to effect transactions to bring the allocation of portfolio assets within the threshold ranges.

Selected Model: 60.00000% in C&Nvest Aggressive Growth and 40.00000% in C&Nvest Bond Fund Model

Peer Group	Strategic Allocation	Lower Limit	Upper Limit
Large Growth	10%	3%	15%
Large Value	13%	4%	19%
Mid-Cap Blend	5%	1%	10%
Small Growth	2%	0%	4%
Small Value	2%	0%	5%
Foreign Large Blend	6%	3%	10%
Foreign Large Growth	6%	3%	10%
Diversified Emerging Mkts	2%	0%	4%
Real Estate	4%	0%	6%
Inflation-Protected Bond	7%	2%	11%
Intermediate-Term Bond	32%	16%	40%
World Bond	4%	0%	14%
High Yield Bond	3%	0%	9%
Natural Resources	4%	0%	6%
World Allocation	0%	0%	16%

Monitoring - Performance Objectives

The client acknowledges fluctuating rates of return characterize the securities markets, particularly during short term time periods. Recognizing that short term fluctuations may cause variations in performance, the client intends to evaluate investment performance from a long term perspective. The client is aware the ongoing review and analysis of the investment options is just as important as the due diligence process. The performance of the investment options will be monitored on an ongoing basis.

Monitoring - Benchmarks

The client has determined that performance benchmarks be established for each investment option. Manager performance will be evaluated in terms of an appropriate market index (e.g. the S&P 500 stock index for large-cap domestic equity manager) and the relevant peer group (e.g. the large-cap growth mutual fund universe for a large-cap growth mutual fund).

Peer Group

Large Growth
 Large Value
 Mid-Cap Blend
 Small Growth
 Small Value
 Foreign Large Blend
 Foreign Large Growth
 Diversified Emerging Mkts
 Real Estate
 Inflation-Protected Bond
 Intermediate-Term Bond
 World Bond
 High Yield Bond
 Natural Resources
 World Allocation

Benchmark Index

Russell 1000 Growth TR USD
 Russell 1000 Value TR USD
 S&P MidCap 400 TR
 Russell 2000 Growth TR USD
 Russell 2000 Value TR USD
 MSCI ACWI Ex USA NR USD
 MSCI EAFE Growth NR USD
 MSCI EM NR USD
 DJ US Select REIT TR USD
 Barclays US Treasury US TIPS TR USD
 Barclays US Govt/Credit 5-10 Yr TR USD
 Citi WGBI NonUSD USD
 BofAML US HY Master II TR USD
 S&P North American Natural Resources TR
 MSCI World NR USD

Concentrated Security Positions

If an individual holding is equal to or greater than 10% of the total market value and not disclaimed below, a plan to reduce this position has been discussed and will be implemented.

Disclaimed Holdings

None

Sub-Accounts

None

Proxy Voting

C&N is charged with the responsibility of monitoring and voting proxies in a way that is consistent with its existing policy.

Mini/Odd Lot Tender Offers

By executing this IPS the client is confirming that it is not necessary to be notified regarding any mini/odd lot tender offers.

Investment Policy Review

C&N in conjunction with the client will review this IPS on a bi-annual basis to determine whether stated investment objectives are still relevant and the continued feasibility of achieving the same. It is not expected that the IPS will change frequently. In particular, short term changes in the financial markets should not require adjustments to the IPS.

Prepared by

Larry Alderson
 Citizens & Northern Bank
 1827 Elmira St
 Sayre PA 18840

Signature**Date**

Name

Borough of Troy Police Pension Fund Agency

Signature**Date**

Not FDIC Insured*May Lose Value*No Bank Guarantee*Not Insured by any Government Agency

Appendix A: Capital Market Inputs

Capital Market Data last updated December 31, 2012. Returns include a default inflation rate of 2%.
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	Return (%)	Risk (%)	Underlying Index	Peer Group
Large Cap Equity	7.8	16.0	SBBI Large Company Stocks	Large Blend
Mid Cap Equity	8.2	18.0	Russell Mid Cap	Mid-cap Blend
Small Cap Equity	8.5	22.0	SBBI Small Company Stocks	Small Blend
International Equity	8.3	17.8	MSCI EAFE	Foreign Large Blend
Emerging Market Equity	9.0	24.5	MSCI Emerging Markets	Diversified Emerging Markets
REITs	6.8	19.4	DJ US Select REIT	Real Estate
High Yield Bond	4.6	8.6	Credit Suisse High Yield Bond Index	High Yield Bond
Long-term Bond	3.9	10.1	Barcap U.S. Long Gov/Credit Bond	Long Term Bond
Intermediate-term Bond	3.4	4.6	Barcap U.S. Interm. Gov/Credit Bond	Intermediate Term Bond
International Bond	3.8	10.7	Citigroup World Gov Bond ex US	World Bond
Commodities	2.0	19.9	Gold, London PM Fix	Equity Precious Metals
Money Market	3.0	1.2	SBBI 30 day US Treasury Bill	Money Market Taxable

Correlation Matrix

	LCE	MCE	SCE	IE	EM	REIT	HY	LTB	ITB	IB	MO	CO
Large Cap Equity (LCE)	1.00	0.93	0.76	0.64	0.67	0.60	0.61	0.28	0.24	0.08	0.16	0.02
Mid Cap Equity (MCE)	0.93	1.00	0.88	0.63	0.70	0.69	0.68	0.27	0.23	0.06	0.12	0.05
Small Cap Equity (SCE)	0.76	0.88	1.00	0.53	0.66	0.67	0.66	0.16	0.12	-0.01	0.08	0.03
International Equity (IE)	0.64	0.62	0.53	1.00	0.66	0.47	0.50	0.20	0.19	0.46	0.14	0.18
Emerging Market Equity (EM)	0.67	0.70	0.66	0.66	1.00	0.49	0.54	0.10	0.09	0.13	0.04	0.23
REITs (REIT)	0.60	0.69	0.67	0.47	0.49	1.00	0.61	0.23	0.19	0.11	0.07	0.06
High Yield Bond (HY)	0.61	0.68	0.66	0.50	0.54	0.61	1.00	0.35	0.33	0.14	0.10	0.06
Long-term Bond (LTB)	0.28	0.27	0.16	0.20	0.10	0.23	0.35	1.00	0.88	0.43	0.31	0.04
Intermediate-term Bond (ITB)	0.24	0.23	0.12	0.19	0.09	0.19	0.33	0.88	1.00	0.50	0.41	0.06
International Bond (IB)	0.08	0.06	-0.01	0.46	0.13	0.11	0.14	0.43	0.50	1.00	0.18	0.29
Money Market (MM)	0.16	0.12	0.08	0.14	0.04	0.07	0.10	0.31	0.41	0.18	1.00	-0.13
Commodities (CO)	0.02	0.05	0.03	0.18	0.23	0.06	0.06	0.04	0.06	0.29	-0.13	1.00

Financial Breakdown Recommendation
Based on Low Bid
for
2012 Streets project

<ul style="list-style-type: none"> • The total bid amount for all projects combined (Valley View / Edgewood / Case & Weigester) 	\$246,598.00
<p style="text-align: center;">Paid from General Accounts</p> <ul style="list-style-type: none"> • Case Street will have various areas of base repair with 3" of material and 1.5" of wearing course over approximately 8000 sq. yd. and one ADA compliant ramp. The cost based on bid unit price and estimated quantity • Valley View and Edgewood will have various areas of base repair with 3" of material and 1.5" of wearing course over approximately 28,000 sq. yd. The cost based on bid unit price and estimated quantity <p style="text-align: right;">TOTAL GENERAL COST</p>	<p style="text-align: right;">\$12,660.00</p> <p style="text-align: right;"><u>\$41,460.00</u></p> <p style="text-align: right;">\$54,120.00</p>
<p style="text-align: center;">Paid from Water Accounts</p> <ul style="list-style-type: none"> • Weigester Street will have various areas of base repair @ 3" over approximately 105 sq. yd. • One ADA Sidewalk Section • 75 LF. Of 24" Polyethylene Pipe Type S • 6 Inlet Boxes Type S and 2 type M • 720 LF. Of 18" Polyethylene Pipe Type S • 134 Ton of Wearing Course • 570 LF of 6" Ductile Iron Pipe • 50 LF of 4" Ductile Iron Pipe • (1) 6" Gate Valve • (1) Fire Hydrant Assembly • (6) ¾" Water Service <p style="text-align: right;">TOTAL WATER COST</p>	<p style="text-align: right;">\$5,250.00</p> <p style="text-align: right;">\$800.00</p> <p style="text-align: right;">\$8,250.00</p> <p style="text-align: right;">\$20,400.00</p> <p style="text-align: right;">\$56,880.00</p> <p style="text-align: right;">\$17,688.00</p> <p style="text-align: right;">\$55,860.00</p> <p style="text-align: right;">\$6,450.00</p> <p style="text-align: right;">\$1,100.00</p> <p style="text-align: right;">\$5,400.00</p> <p style="text-align: right;"><u>\$14,400.00</u></p> <p style="text-align: right;">\$192,478.00</p>

TROY BOROUGH GENERAL FUND INCOME STATEMENT AND BUDGET

	1 Month October 31, 2012	1 Month October 31, 2011	10 Months October 31, 2012	10 Months October 31, 2011	VARIANCE CY/LY	Var. %	Total Budget	Budget Remaining	Remaining %
BOND MGR/SECY (401.353)	250.00	250.00	250.00	250.00	0.00	0.00	750.00	500.00	66.67%
MAINT. & REP. EQUIP.(401.374)	0.00	0.00	0.00	0.00	-100.00	-100.00	225.00	225.00	100.00%
AUDITING (402.311)	0.00	0.00	0.00	0.00	-41.94	-41.94	3,500.00	2,000.00	57.14%
IND APPRAISER (402.312)	0.00	0.00	0.00	0.00	-27.02	-27.02	1,000.00	1,000.00	100.00%
LEGAL SOLICITOR (404.00)	0.00	418.45	573.34	(154.89)	-86.83	-86.83	3,000.00	2,392.01	79.73%
OVERTIME WAGES (406.183)	0.00	568.62	607.99	(4,006.76)	-40.40	-40.40	700.00	287.13	41.02%
OFFICE SUPPLIES (409.210)	59.81	69.67	412.87	(279.87)	463.19	463.19	100.00	9.27	9.27%
ELECTRIC & GAS (409.365)	27.46	90.73	16.11	74.62	9.35	9.35	1,700.00	214.78	12.63%
MATERIAL & SUPPLIES (409.236)	74.66	90.01	1,485.22	(144.17)	-11.78	-11.78	1,260.00	180.75	14.35%
TRASH REMOVAL (409.365)	105.00	1,079.25	1,223.42	(144.17)	434.47	434.47	500.00	336.13	67.23%
HALL/BARN M & R (409.373)	122.81	163.87	30.66	133.21	0.00	0.00	150.00	150.00	100.00%
COPIER CONTRACT (409.450)	0.00	0.00	0.00	0.00	0.00	0.00	250.00	250.00	100.00%
TAX COLLECTOR									
COMM ON TAX COLL (403.1140)	10.00	0.00	3,217.85	(121.72)	-3.64	-3.64	3,600.00	382.15	10.62%
COMM ON EIT TAX (403.1141)	0.00	0.00	1,656.25	(134.26)	-7.50	-7.50	1,240.00	(415.25)	-33.49%
MATERIAL & SUPPLIES (403.200)	0.00	617.15	469.41	147.74	31.47	31.47	500.00	(117.15)	-23.43%
TAX COLLECTOR BOND (403.353)	0.00	0.00	500.00	(500.00)	-100.00	-100.00	250.00	250.00	100.00%
POLICE DEPARTMENT									
SALARY OF CHIEF (410.120)	2,857.00	2,773.80	32,793.55	29,818.35	2,975.20	9.98	37,141.18	4,347.63	11.71%
FULLTIME PATROLMAN (410.131)	0.00	22,140.00	27,768.64	(5,628.64)	-20.27	-20.27	34,923.20	12,783.20	36.60%
#2 PATROLMAN (410.132)	0.00	19,399.03	22,566.40	(3,167.37)	-14.04	-14.04	28,246.40	8,847.37	31.32%
NON-SCHEDULED PT OFFICER	219.60	397.92	1,281.00	3,548.84	-63.90	-63.90	1,000.00	19,303.80	68.34%
OVERTIME PAY (410.134)	0.00	173.72	1,168.52	(429.09)	-26.86	-26.86	1,000.00	(281.00)	-28.10%
REIMB.-DUI TASK FORCE WAGES	0.00	0.00	145.98	(145.98)	-100.00	-100.00	0.00	0.00	0.00%
OFFICE SUPPLIES (410.210)	4.49	201.14	779.43	(578.29)	-74.19	-74.19	800.00	598.86	74.86%
MEMBERSHIPS & PUBLICATIONS	226.00	354.00	138.00	216.00	156.52	156.52	150.00	(204.00)	-136.00%
EQUIPMENT MINOR (410.212)	0.00	0.00	573.74	(437.74)	-76.30	-76.30	500.00	364.00	72.80%
GASOLINE (410.231)	395.80	704.58	5,156.38	6,798.21	(1,641.83)	-24.15	8,000.00	2,843.62	35.55%
UNIFORMS (410.238)	0.00	137.87	438.75	(300.88)	-68.58	-68.58	0.00	(137.87)	0.00%
EQUIP COMMUNICATIONS(410.239)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(73.75)	0.00%
POLICE EDUCATION (410.242)	0.00	118.80	118.80	431.40	-72.46	-72.46	500.00	381.20	76.24%
TRAINING-AMMUNITION/TARGETS	0.00	0.00	0.00	0.00	-8.60	-8.60	1,800.00	514.29	28.57%
TELEPHONE (410.320)	117.98	1,75.75	1,406.62	(821.48)	-98.33	-98.33	1,000.00	986.02	98.60%
LEGAL COUNSEL (410.30)	1,332.54	0.00	6,167.38	0.00	6,167.38	0.00	0.00	(6,167.38)	0.00%
TRAVEL EXP & MILEAGE(410.331)	0.00	0.00	102.51	(102.51)	-100.00	-100.00	100.00	100.00	100.00%
VEHICLE MAINT & REP (410.374)	0.00	11.96	1,630.48	1,930.34	-15.53	-15.53	3,500.00	1,869.52	53.41%
POLICE-UNEMPLOYMENT	589.52	0.00	5,133.62	0.00	5,133.62	0.00	0.00	(5,133.62)	0.00%
ANIMAL SHELTER (410.310)	0.00	0.00	0.00	0.00	0.00	0.00	325.00	325.00	100.00%

**TROY BOROUGH
GENERAL FUND
INCOME STATEMENT AND BUDGET**

	1 Month October 31, 2012	1 Month October 31, 2011	10 Months October 31, 2012	10 Months October 31, 2011	VARIANCE CY/LY	% Var.	Total Budget	Remaining Budget	% Remaining
TOOLS & MINOR EQUIP (437,260)	0.00	0.00	23.59	57.64	(34.05)	-59.07	100.00	76.41	76.41%
HIGHWAY									
STREET FOREMAN WAGES(438,140)	0.00	0.00	0.00	21,313.09	(21,313.09)	-100.00	31,200.00	31,200.00	100.00%
STREET MAINT & REPAIR	0.00	0.00	482.53	114.55	367.98	321.24	690.55	208.02	30.12%
SUPPLIES (438,200)	0.00	148,038.23	3,125.00	148,748.50	(145,623.50)	-97.90	2,500.00	(625.00)	-25.00%
MISCELLANEOUS									
CONT ALPARN PARK (451,530)	0.00	1,500.00	0.00	1,500.00	(1,500.00)	-100.00	1,500.00	1,500.00	100.00%
PARKS & RECREATION	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00	1,000.00	100.00%
CONT SWIM POOL (452,530)	1,500.00	1,500.00	1,500.00	1,504.40	(47.40)	-3.16%	1,700.00	743.21	43.72%
GAS-LIBRARY (456,360)	48.78	80.15	956.79	1,504.40	(47.40)	-3.16%	1,700.00	743.21	43.72%
CONT TO LIBRARY (456,540)	1,000.00	1,000.00	1,000.00	1,000.00	0.00	0.00%	1,000.00	1,000.00	100.00%
POSTAGE (480,325)	90.00	0.00	102.67	(201.57)	181.57	18.04%	1,500.00	584.19	38.95%
CAPITAL IMPROVEMNTS (481,700)	0.00	0.00	0.00	17,765.13	(17,765.13)	-100.00	8,000.00	8,000.00	100.00%
POLICE PENSION FUND (483,160)	0.00	22,623.54	0.00	22,623.54	(22,623.54)	-100.00	0.00	0.00	0.00%
NON-UNIFORM PENSION (484,160)	11,276.90	6,601.59	11,276.90	24,084.56	(12,807.66)	-53.18	0.00	(11,276.90)	-22.07%
INSURANCE (GENERAL) (484,00)	1,939.74	0.00	22,227.74	20,205.85	2,201.89	11.00	18,209.00	(4,018.74)	-22.07%
LIFE INSURANCE	66.66	29.07	335.85	301.79	34.06	11.29	685.00	349.15	50.97%
U.C. CLAIMS (484,162)	0.00	0.00	0.00	113.36	(113.36)	0.00	125.00	11.64	9.31%
DISABILITY INSURANCE	0.00	0.00	0.00	0.00	0.00	0.00	1,600.00	1,600.00	100.00%
HEALTH & HOSP INS (486,156)	1,627.69	355.84	18,656.44	16,655.90	2,000.54	12.01	28,300.00	9,643.56	34.08%
SOC. SECURITY TAXES (486,161)	644.58	523.21	4,458.92	6,035.03	(1,576.11)	-26.12	2,850.00	(1,608.92)	-56.45%
TO CAPITAL RESERVE	0.00	0.00	64,233.68	64,233.68	0.00	0.00	0.00	(64,233.68)	0.00%
TOTAL BUDGET EXPENSES	36,606.89	200,603.76	353,642.50	506,630.14	(152,987.64)	-30.20	358,116.84	4,474.34	1.25%
BUDGETED NET INCOME	\$ 3,601.59	\$ (191,089.38)	\$ 162,228.84	\$ (118,672.25)	280,901.09	-236.70	3,114.16	(159,114.68)	-5,109.39%
UNBUDGETED INCOME	5,601.21	8,204.08	48,100.35	64,243.34	(16,142.99)	-25.13	0.00	(48,100.35)	0.00%
SALE BARN LEASE INCOME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(261.52)	0.00%
GRANTS & GIFTS (350.00)	0.00	0.00	251.52	3,243.94	(2,992.42)	-92.25	0.00	(261.52)	0.00%
STATE AID ACT 205 TVFD(351.20)	-6,290.34	0.00	0.00	1,586.28	4,149.86	261.61	0.00	(5,736.14)	0.00%
REIMBURSEABLE INCOME	0.00	0.00	5,736.14	431.56	(149.36)	-34.61	0.00	(282.20)	0.00%
EMPLOYEE DUES	30.48	0.00	282.20	69,505.12	(15,134.91)	-21.78	0.00	(54,370.21)	0.00%
TOTAL UNBUDGETED INCOME	-658.65	8,204.08	54,370.21	69,505.12	(15,134.91)	-21.78	0.00	(54,370.21)	0.00%

**TROY BOROUGH
GENERAL FUND
INCOME STATEMENT AND BUDGET**

	1 Month October 31, 2012	1 Month October 31, 2011	10 Months October 31, 2012	10 Months October 31, 2011	VARIANCE CY/LY	% Var.	Total Budget	Remaining Budget	% Remaining
UNBUDGETED EXPENSE	0.00	0.00	79.66	(79.66)		-100.00	0.00	0.00	0.00%
SWITTEACH NOTIFICATION SYS	0.00	0.00	0.00	(79.66)		-100.00	0.00	0.00	0.00%
ENGR SERVICES (408.313)	0.00	0.00	2,463.42	(2,463.42)		-100.00	0.00	0.00	0.00%
AGGRESSIVE DRIVING WAGES (410.17)	0.00	0.00	1,692.21	(942.66)		-55.71	0.00	(749.55)	0.00%
BUCKLE UP PA PAYROLL	0.00	0.00	0.00	916.65		0.00	0.00	(916.65)	0.00%
POLICE-UNBUDGETED	0.00	0.00	100.00	100.00		0.00	0.00	(100.00)	0.00%
MAINT/REP. (432.330)	0.00	0.00	0.00	(132.75)		-100.00	0.00	0.00	0.00%
BRIDGE REPAIR/REPLACEMENT	0.00	0.00	55.77	(55.77)		-100.00	0.00	0.00	0.00%
REIMBURSABLE EXPENSES	0.00	0.00	6,797.00	(4,720.90)		-69.46	0.00	(2,076.10)	0.00%
CAPITAL PURCHASES	0.00	0.00	21,885.85	(21,885.85)		-100.00	0.00	0.00	0.00%
UNION DUES EXPENSE	0.00	0.00	401.00	(296.40)		-73.92	0.00	(104.60)	0.00%
UNBUDGETED EXPENSE (481.701)	1,872.50	0.00	7,047.16	(1,078.87)		-15.31	0.00	(5,968.29)	0.00%
UNBUDGETED-BORO HALL REMODEL	0.00	0.00	5,968.29	(1,967.25)		-100.00	0.00	0.00	0.00%
UNBUDG-MOBILITY ANALYSIS	0.00	0.00	1,967.25	(1,967.25)		-100.00	0.00	0.00	0.00%
DCNR GRANT EXP-ALPARON PARK	0.00	0.00	8,000.00	(8,000.00)		-100.00	0.00	0.00	0.00%
MEDICAL INSURANCE BUY-OUT	83.33	166.66	666.66	(83.35)		-12.50	0.00	(583.31)	0.00%
TOTAL UNBUDGETED EXPENSE	1,955.83	166.66	52,594.98	(42,096.48)		-80.04	0.00	(10,498.50)	0.00%
INCOME(LOSS) before transfer	987.11	-183,051.96	-101,762.11	307,862.66		-302.53	3,114.16	(202,986.39)	-6,518.17%
TRANSFER IN	0.00	200,000.00	235,229.50	(225,514.01)		-95.87	0.00	(9,715.49)	0.00%
TRANSFER OUT	46,196.51	8,154.84	96,394.65	80,002.72		82.99	0.00	(176,397.37)	0.00%
NET INCOME(LOSS)	-45,209.40	8,793.20	37,072.74	2,345.93		6.33	3,114.16	(36,304.51)	-1,165.79%

**TROY BOROUGH
WATER FUND
INCOME STATEMENT AND BUDGET**

	1 Month October 31, 2012	1 Month Ended October 31, 2011	10 Months October 31, 2012	10 Months October 31, 2011	VARIANCE CY/LY	VAR. %	TOTAL BUDGET	REMAINING BUDGET	REMAINING %
NET INCOME(LOSS)	-772.20	-190,584.48	71,714.59	-407,663.02	479,377.61	-117.59%	256.00	(71,458.59)	-27,913.51%

TROY BOROUGH SEWER FUND INCOME STATEMENT AND BUDGET

	1 Month October 31, 2012	1 Month October 31, 2011	10 Months October 31, 2012	10 Months October 31, 2011	VARIANCE CYLY	% VAR.	TOTAL BUDGET	REMAINING BUDGET	REMAINING %
MATERIAL & SUPPLIES(8429.201)	74.40	102.27	1,848.75	1,138.99	1,138.99	61.61%	3,400.00	412.26	12.13%
PERMIT/DISCHARGE SEW (8429.30)	500.00	0.00	1,000.00	1,000.00	0.00%	0.00%	500.00	-500.00	-100.00%
ELECTRICITY (8429.3611)	1,722.16	2,194.08	22,482.98	(544.62)	-2.42%	25,500.00	3,561.64	13.97%	
SLUDGE/GAQC (8429.367)	0.00	0.00	68,822.00	61,687.05	864.58%	15,000.00	-53,822.00	-358.81%	
MAINT. & REPAIR (8429.3701)	512.00	0.00	3,603.17	11,398.89	316.36%	2,000.00	-13,002.06	-650.10%	
WATER/SEWER PLANT CONTRACT	1,500.00	0.00	15,000.00	15,000.00	0.00%	0.00	-15,000.00	0.00%	
BUILDING HALL AND BARN									
HALL/BARN M & R (8409.373)	165.11	0.00	30.66	141.61	461.87%	100.00	-72.27	-72.27%	
MATERIAL & SUPPLIES(8429.204)	0.00	0.00	0.00	0.00	0.00%	100.00	100.00	100.00%	
MINOR EQUIP PURCH (8429.2603)	0.00	0.00	0.00	0.00	0.00%	100.00	100.00	100.00%	
GAS & ELEC (8429.3601)	106.78	104.52	2,230.35	(151.30)	-6.35%	3,000.00	769.65	25.66%	
BUILDING SEWER									
MATERIAL & SUPPLIES(8429.205)	0.00	762.37	295.03	467.34	158.40%	375.00	-387.37	-103.30%	
HEAT (8429.230)	0.00	3,789.00	5,283.50	(1,494.50)	-28.29%	6,500.00	2,711.00	41.71%	
GENERAL EXP. (8429.460)	0.00	125.68	909.56	(783.88)	-86.18%	1,500.00	1,374.32	91.62%	
GENERAL OPERATIONS									
MATERIAL & SUPPLIES(8429.206)	0.00	0.00	0.00	0.00	0.00%	100.00	100.00	100.00%	
TOOL & MINOR EQUIP(8429.2605)	0.00	476.64	224.28	133.33%	150.00	-326.64	-217.76%		
VEHICLE EXP. (8429.330)	32.53	686.56	1,249.87	(563.31)	-45.07%	1,500.00	813.44	54.23%	
GASOLINE (8429.231)	176.95	2,380.47	3,153.09	(772.62)	-24.50%	3,500.00	1,119.53	31.99%	
MAINT & REPAIR (8429.3702)	0.00	1,326.56	792.33	534.23	67.43%	1,000.00	-326.56	-32.66%	
MAJOR MACH EQUIP (8429.740)	0.00	0.00	192.58	(192.58)	-100.00%	200.00	200.00	100.00%	
UNIFORMS (8429.238)	49.17	579.50	546.37	33.13	6.06%	650.00	70.50	10.85%	
BENEFITS									
MISCELLANEOUS									
SOCIAL SECURITY (8429.161)	168.26	1,965.72	1,914.77	50.95	2.66%	1,800.00	-165.72	-9.21%	
CONTRACTED SERVICES	0.00	859.70	2,611.00	(1,751.30)	-67.07%	2,500.00	1,640.30	65.61%	
POSTAGE (8480.325)	90.00	915.82	1,117.46	(201.64)	-18.04%	1,100.00	184.18	16.74%	
CAPITAL IMPROVEMTS (8429.700)	0.00	0.00	9,557.93	(9,557.93)	-100.00%	6,800.00	6,800.00	100.00%	
PUMPS	0.00	16,578.00	0.00	16,578.00	0.00%	2,000.00	-14,578.00	-728.90%	
CHESSAPEAKE BAY	0.00	0.00	0.00	0.00	0.00%	35,000.00	35,000.00	100.00%	
HEALTH & HOSP INS (8486.156)	1,627.69	355.84	18,656.40	2,000.53	12.01%	9,800.00	-8,856.40	-90.37%	

**TROY BOROUGH
SEWER FUND
INCOME STATEMENT AND BUDGET**

	1 Month October 31, 2012	1 Month October 31, 2011	10 Months October 31, 2012	10 Months October 31, 2011	VARIANCE CYLY	%	TOTAL BUDGET	BUDGET REMAINING	%
INSURANCE (8488.350)	1,939.74	0.00	22,227.67	17,582.85	4,644.82	26.42%	18,209.00	-4,018.67	-22.07%
LIFE INSURANCE	66.66	29.06	335.84	301.79	34.05	11.28%	250.00	-85.84	-34.34%
U C CLAIMS (8484.162)	0.00	0.00	113.35	0.00	113.35	0.00%	111.50	-1.85	-1.66%
DISABILITY INSURANCE	0.00	0.00	0.00	0.00	0.00	0.00%	804.00	804.00	100.00%
TOTAL BUDGET EXPENSES	12,549.21	8,738.96	254,951.88	164,379.41	90,572.47	55.10%	245,324.50	-9,627.38	-3.92%
BUDGETED NET INCOME	7,125.40	10,374.92	(65,125.80)	28,943.35	(94,069.15)	-325.01%	-7,384.50	57,741.30	-781.93%
UNBUDGETED INCOME	0.00	0.00	0.00	(304.87)	304.87	-100.00%	0.00	0.00	0.00%
OVER/SHORT	0.00	0.00	0.00	(304.87)	304.87	-100.00%	0.00	0.00	0.00%
CUSTOMER DEPOSIT	(1,215.01)	300.00	1,427.14	2,391.52	(964.38)	-40.32%	0.00	-1,427.14	0.00%
MISCELLANEOUS (8380.00)	22.61	2,195.75	18,051.94	22,065.16	(4,013.22)	-18.19%	0.00	-18,051.94	0.00%
REIMBURSEABLE INCOME	0.00	0.00	994.39	509.34	485.05	95.23%	0.00	-994.39	0.00%
TOTAL UNBUDGET INCOME	(1,192.40)	2,496.75	20,473.47	24,661.15	(4,187.68)	-16.98%	0.00	-20,473.47	0.00%
UNBUDGETED EXPENSE	0.00	0.00	0.00	100.68	(100.68)	-100.00%	0.00	0.00	0.00%
SWIFTREACH NOTIFICATION SYS	0.00	0.00	0.00	100.68	(100.68)	-100.00%	0.00	0.00	0.00%
REIMBURSABLE EXPENSES	0.00	0.00	1,495.65	1,865.56	(369.91)	-19.83%	0.00	-1,495.65	0.00%
UNBUDGETED EXPENSE (8429.70)	0.00	0.00	6,330.14	740.37	5,589.77	755.00%	0.00	-6,330.14	0.00%
UNBUD EXP- ENVIRONMENTAL S	0.00	0.00	0.00	13,718.25	(13,718.25)	-100.00%	0.00	0.00	0.00%
MEDICAL INSURANCE BUY-OUT	83.33	166.66	583.31	666.64	(83.33)	-12.50%	0.00	-663.31	0.00%
TOTAL UNBUDGET EXPENSE	83.33	166.66	8,409.10	17,091.50	(8,682.40)	-50.80%	0.00	-8,409.10	0.00%
INCOME (LOSS) before transfer	\$ 5,849.67	\$ 12,704.01	\$ (53,061.43)	\$ 36,513.00	(69,574.43)	-245.32%	-7,384.50	45,676.93	-618.56%
TRANSFER IN	0.00	0.00	10,856.39	9,538.30	1,318.09	13.82%	0.00	-10,856.39	0.00%
TRANSFER OUT	45.83	50.75	9,826.62	50,397.46	(40,570.84)	-80.50%	0.00	-9,826.62	0.00%
NET INCOME(LOSS)	5,803.84	12,653.26	-52,031.66	-4,346.16	(47,685.50)	-1,097.19	-7,384.50	44,647.16	-604.61%

**TROY BOROUGH
POLICE PENSION FUND
INCOME STATEMENT AND BUDGET**

	1 Month October 31, 2012	1 Month October 31, 2011	10 Months October 31, 2012	10 Months October 31, 2011	VARIANCE CY/LY	Var. %	TOTAL BUDGET	REMAINING BUDGET	% REMAINING
REVENUES									
TROY BOROS CONTRIB. (60.201)	\$ 19,210.08	\$ 22,623.54	\$ 19,210.08	\$ 22,623.54	(3,413.46)	15.09%	0.00	(19,210.08)	0.00%
5% EMPLOYEES CONTRIBUTION	142.84	394.59	3,893.98	4,220.52	(326.54)	7.74%	0.00	(3,893.98)	0.00%
REIMB SERVICE FEE	0.57	0.55	6.31	8.29	(1.98)	23.88%	0.00	(6.31)	0.00%
DIVIDENDS/CAPITAL GAIN DISTR	129.24	138.41	1,323.84	1,626.67	(302.83)	18.62%	0.00	(1,323.84)	0.00%
INVESTMENT GAIN/LOSS	(545.29)	9,291.95	11,321.87	(1,052.78)	12,374.65	1,175.4	0.00	(11,321.87)	0.00%
GAIN/LOSS ON SALE	0.00	0.00	0.00	(60.03)	60.03	100.00	0.00	0.00	0.00%
TOTAL REVENUES	18,937.44	32,449.04	35,756.08	27,366.21	8,389.87	30.66%	0.00	(35,756.08)	0.00%
OPERATING EXPENSES									
PENSION PAYMENT (60.200)	1,925.60	1,925.60	52,546.82	19,256.00	33,290.82	172.89	0.00	(52,546.82)	0.00%
POLICE PENSION-ACTUARIAL C	0.00	0.00	1,230.00	4,660.00	(3,430.00)	-73.61%	0.00	(1,230.00)	0.00%
MANAGEMENT FEE	0.00	0.00	1,033.94	1,018.95	14.99	1.47%	0.00	(1,033.94)	0.00%
TOTAL OPERATING EXPENSE	1,925.60	1,925.60	54,810.76	24,934.95	29,875.81	119.81	0.00	(54,810.76)	0.00%
NET INCOME (LOSS)	\$ 17,011.84	\$ 30,523.44	\$ (19,054.68)	\$ 2,431.26	(21,485.94)	-883.74	0.00	19,054.68	0.00%

**TROY BOROUGH
CASE COMMUNITY TRUST FUND
INCOME STATEMENT AND BUDGET**

	1 Month October 31, 2012	1 Month October 31, 2011	10 Months October 31, 2012	10 Months October 31, 2011	VARIANCE CY/LY	% VAR.	TOTAL BUDGET	BUDGET REMAINING	% REMAINING
REVENUES									
INTEREST - CASE TRUST FUND	13.83	11.07	123.63	97.23	26.40	-27.15%	0.00	(123.63)	0.00%
DONATION - CASE TRUST	0.00	0.00	31,029.00	29,982.76	1,046.24	-3.49%	0.00	(31,029.00)	0.00%
DONATION-OTHER	0.00	0.00	3,693.83	0.00	3,693.83	0.00%	0.00	(3,693.83)	0.00%
RETURN -UNUSED REQUEST FUNDS	0.00	0.00	0.00	129.32	(129.32)	100.00%	0.00	0.00	0.00%
TOTAL REVENUES	<u>13.83</u>	<u>11.07</u>	<u>34,846.46</u>	<u>30,209.31</u>	<u>4,637.15</u>	<u>15.35%</u>	<u>0.00</u>	<u>(34,846.46)</u>	<u>0.00%</u>
OPERATING EXPENSES									
DONATION	0.00	0.00	2,965.00	3,200.00	(235.00)	-7.34%	0.00	(2,965.00)	0.00%
TOTAL OPERATING EXPENSES	<u>0.00</u>	<u>0.00</u>	<u>2,965.00</u>	<u>3,200.00</u>	<u>(235.00)</u>	<u>-7.34%</u>	<u>0.00</u>	<u>(2,965.00)</u>	<u>0.00%</u>
Net Income (Loss)	<u>\$ 13.83</u>	<u>\$ 11.07</u>	<u>\$ 31,881.46</u>	<u>\$ 27,009.31</u>	<u>4,872.15</u>	<u>18.04%</u>	<u>0.00</u>	<u>(31,881.46)</u>	<u>0.00%</u>

**TROY BOROUGH
HIGHWAY AID
INCOME STATEMENT AND BUDGET**

	1 Month October 31, 2012	1 Month October 31, 2011	10 Months October 31, 2012	10 Months October 31, 2011	VARIANCE CY/LY	% VAR.	TOTAL BUDGET	REMAINING BUDGET	% REMAINING
REVENUES									
COMMONWEALTH OF PA (35.35)	\$ 0.00	\$ 0.00	\$ 29,753.33	\$ 31,358.38	(1,605.05)	5.12%	0.00	(29,753.33)	0.00%
INTEREST (35,340.01)	3.80	1.81	28.97	17.28	11.69	-67.65%	0.00	(28.97)	0.00%
MISC.	0.00	0.00	0.00	4,909.76	(4,909.76)	100.00%	0.00	0.00	0.00%
TRANSFER	0.00	0.00	5,918.13	173.14	5,744.99	-3,318.12	0.00	(5,918.13)	0.00%
TOTAL REVENUES	3.80	1.81	35,700.43	36,458.56	(758.13)	-2.08%	0.00	(35,700.43)	0.00%
OPERATING EXPENSES									
SALT/CINDERS	0.00	0.00	2,469.66	11,967.98	(9,498.32)	-79.36%	0.00	(2,469.66)	0.00%
MAINTENANCE REPAIR RDS/BR	0.00	0.00	3,256.77	5,688.16	(2,431.39)	-42.74%	0.00	(3,256.77)	0.00%
CLEANING STREETS & GUTTER	0.00	475.00	3,720.00	2,137.50	1,582.50	74.04%	0.00	(3,720.00)	0.00%
STREET SIGN REPLACEMENT	0.00	0.00	512.75	0.00	512.75	0.00%	0.00	(512.75)	0.00%
TOTAL OPERATING EXPENSE	0.00	475.00	9,959.18	19,793.64	(9,834.46)	-49.68%	0.00	(9,959.18)	0.00%
NET INCOME (LOSS)	\$ 3.80	\$ (473.19)	\$ 25,741.25	\$ 16,664.92	9,076.33	54.46%	0.00	(25,741.25)	0.00%

**TROY BOROUGH
GENERAL CAPITAL RESERVE FUND
INCOME STATEMENT**

	1 Month Ended October 31, 2012	1 Month Ended October 31, 2011	10 Months Ended October 31, 2012	10 Months Ended October 31, 2011	VARIANCE CY/LY	VAR %
REVENUES	\$ 26.66	\$ 8.64	\$ 171.88	\$ 52.63	119.25	226.58
INTEREST	26.66	8.64	171.88	52.63	118,517.42	123.22
TRANSFER					118,636.67	123.28
TOTAL REVENUES	27,013.72	8,163.48	214,871.37	96,234.70	118,636.67	123.28
OPERATING EXPENSES	0.00	0.00	0.00	35,251.23	-35,251.23	-100.00
TRANSFER					-35,251.23	-100.00
TOTAL OPERATING EXPENSES	0.00	0.00	0.00	35,251.23	-35,251.23	-100.00
NET INCOME(LOSS)	\$ 27,013.72	\$ 8,163.48	\$ 214,871.37	\$ 60,983.47	153,887.90	252.34

**TROY BOROUGH
WATER CAPITAL RESERVE FUND
INCOME STATEMENT**

	1 Month Ended	1 Month Ended	10 Months Ended	10 Months Ended	10 Months Ended	VARIANCE	%
	October 31, 2012	October 31, 2011	October 31, 2012	October 31, 2011	October 31, 2011	CY/LY	VAR
REVENUES							
INTEREST WATER DEP (340)	\$ 32.47	\$ 38.15	\$ 323.26	\$ 391.48	\$ 391.48	-68.22	-17.43
TRANSFER	45.82	50.75	248.32	400,397.45	400,397.45	-400,149.13	-99.94
TOTAL REVENUES	<u>78.29</u>	<u>88.90</u>	<u>571.58</u>	<u>400,788.93</u>	<u>400,788.93</u>	<u>-400,217.35</u>	<u>-99.86</u>
OPERATING EXPENSES							
TRANSFER	0.00	34,655.00	13,200.00	99,569.12	99,569.12	-86,369.12	-86.74
TOTAL OPERATING EXPE	<u>0.00</u>	<u>34,655.00</u>	<u>13,200.00</u>	<u>99,569.12</u>	<u>99,569.12</u>	<u>-86,369.12</u>	<u>-86.74</u>
NET INCOME(LOSS)	<u>\$ 78.29</u>	<u>\$ (34,566.10)</u>	<u>\$ (12,628.42)</u>	<u>\$ 301,219.81</u>	<u>\$ 301,219.81</u>	<u>-313,848.23</u>	<u>-104.19</u>

**TROY BOROUGH
SEWER CAPITAL RESERVE FUND
INCOME STATEMENT**

	1 Month Ended October 31, 2012	1 Month Ended October 31, 2011	10 Months Ended October 31, 2012	10 Months Ended October 31, 2011	VARIANCE CY/LY	% VAR
REVENUES						
INTEREST	12.96	13.81	132.27	134.79	-2.52	-1.87
TRANSFER	45.83	50.75	248.36	50,397.47	-50,149.11	-99.51
TOTAL REVENUES	58.79	64.56	380.63	50,532.26	-50,151.63	-99.25
OPERATING EXPENSES						
TRANSFER	0.00	0.00	10,443.00	9,511.48	931.52	9.79
TOTAL OPERATING EXPENSE	0.00	0.00	10,443.00	9,511.48	931.52	9.79
NET INCOME(LOSS)	\$ 58.79	\$ 64.56	\$ (10,062.37)	\$ 41,020.78	\$ -51,083.15	\$ -124.53

