

COLLEGE TOWNSHIP 2014 YEAR END FINANCE REPORT

The 2014 Year in Review

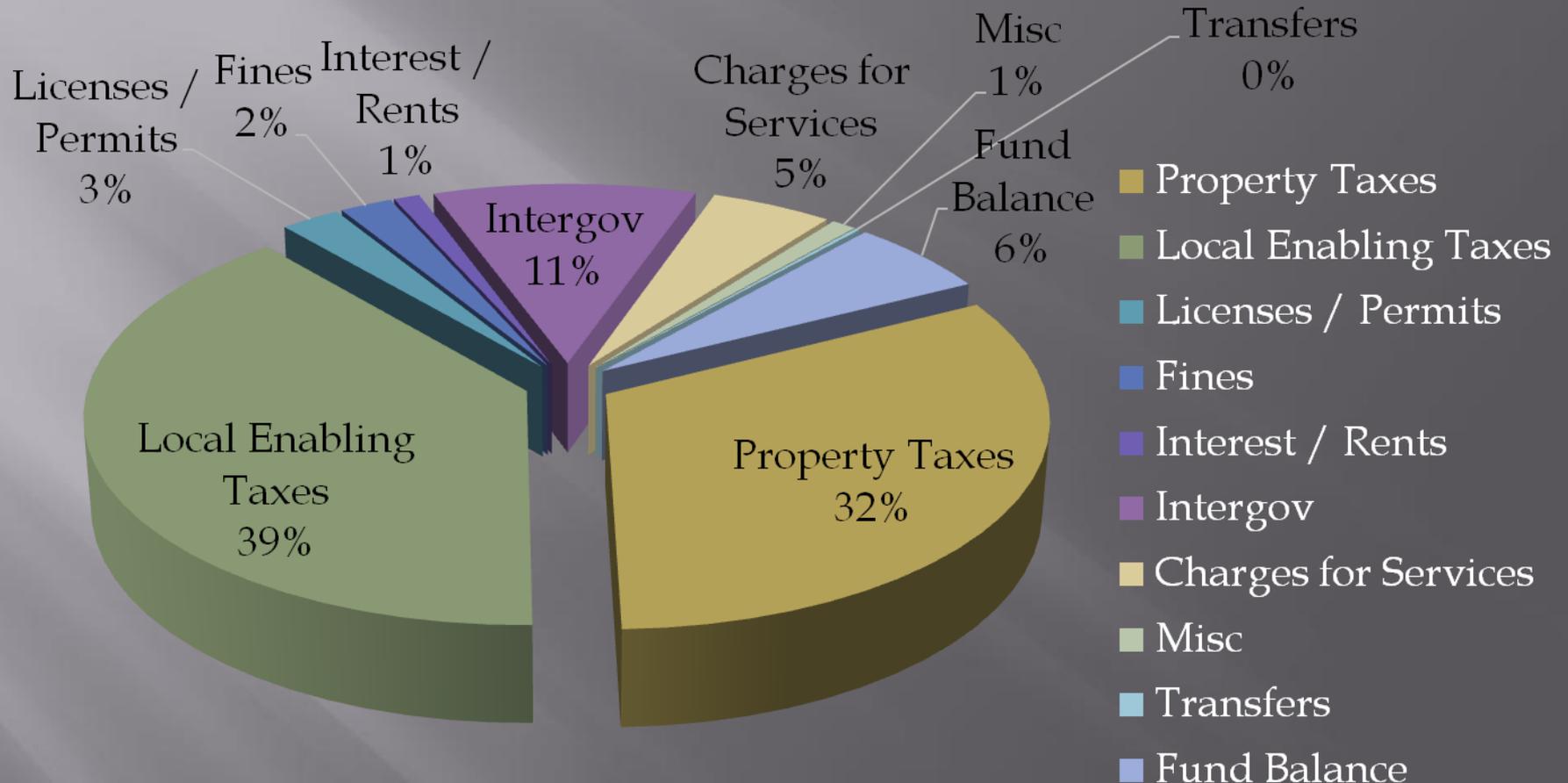
2014 FINANCIAL HIGHLIGHTS

1. Property Tax Millage remained at 4.9
2. Taxable Assessed Value Increased by 1.7% to \$434 million
3. Unreserved General Fund Balance equaled 14.3% of General Fund Revenue (goal=10%)
4. Advance Refunding of 2010 Bonds resulted in \$242,000 savings or 4.8% of refunded principal (goal=3.0%)
5. DCNR Grant - \$100G + PennDOT TAP Grant - \$950,000 Awarded --- Puddintown to Orchard Rd Bikepath Connection

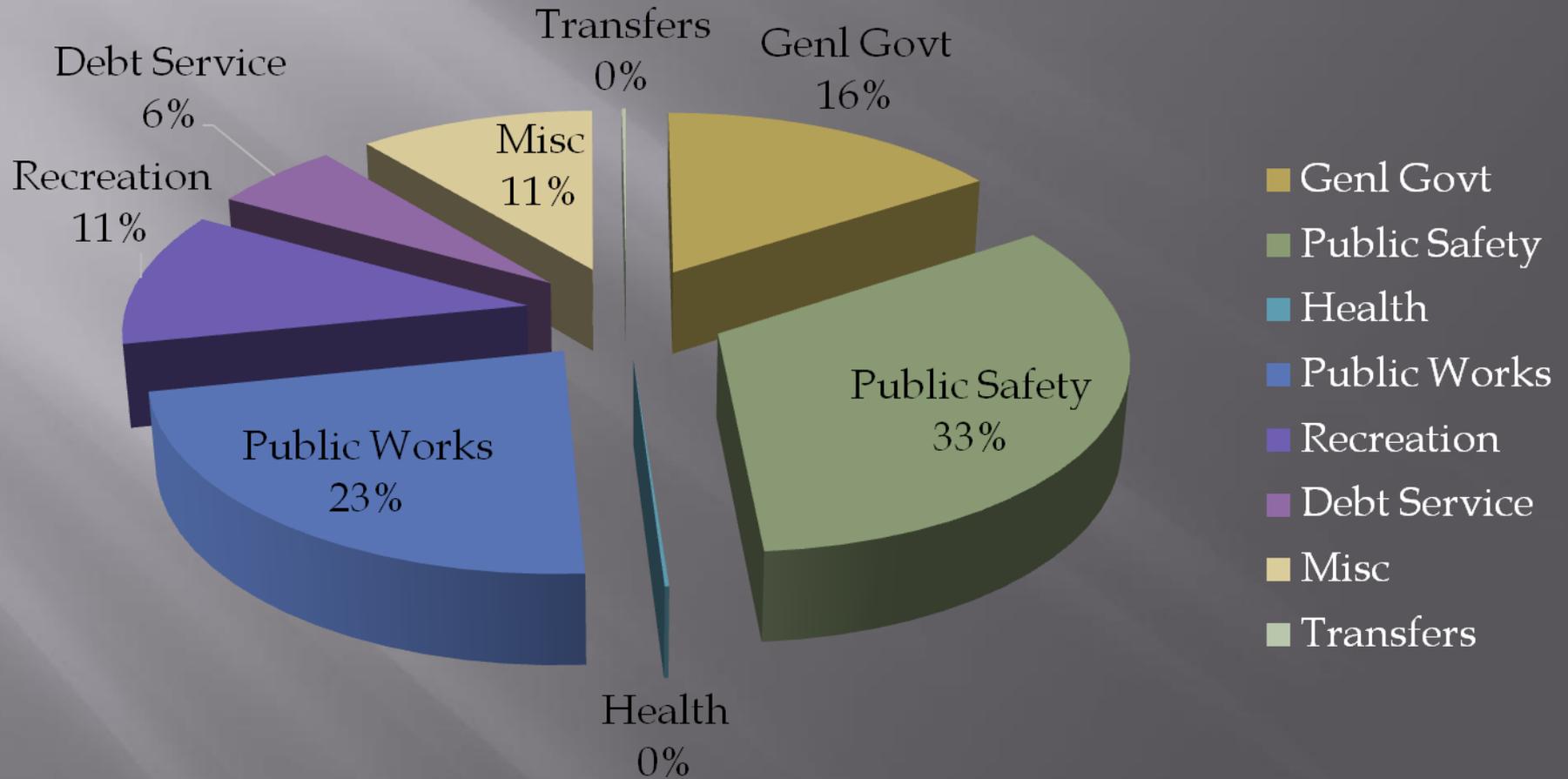
Fund Balance @ 12/31/14 (000s)

	In Dec 2013	In Nov 2014	Dec 2014
<u>Fund</u>	<u>Budgeted</u>	<u>Projected</u>	<u>Actual</u>
General			
General	\$461	\$634	\$650
Cap Reserve	<u>430</u>	<u>450</u>	<u>450</u>
	891	1,084	1,100
Debt Service	6	81	82
Construction	1	25	24
Fire Protect	35	32	29
Road Machine	98	126	168
Parks and Rec	364	505	500
Library	15	12	9
State Liq Fuels	<u>56</u>	<u>155</u>	<u>157</u>
TOTALS	\$1,466	\$2,020	\$2,069

2014 Actual Revenues (\$6.6M)



2014 Expenditures by Function (\$6.6M)



2014 Property Tax Revenue Collections / Funds Breakdown

	<u>Billed</u>	<u>Sent To Tax Claims Bureau</u>	<u>PERCENT Collected</u>
Duplicate	\$2,125,500	\$17,100	99.20%
Supplements	<u>20,500</u>	<u>1,755</u>	91.44%
	\$2,087,7000	\$23,800	
<u>Fund Breakdown</u>	<u>Mills</u>	<u>Property Tax Levy</u>	
General	1.750	\$759,100	
Debt	1.050	\$455,500	
Library	.380	\$164,800	
Fire Protection	.350	\$151,800	
Road Machinery	.280	\$121,500	
Parks and Rec	<u>1.090</u>	<u>\$472,800</u>	
	4.900	\$2,125,500	

Non Property Tax Revenues – Highlights

	2014	2013	Change
Act 511 Taxes			
Property Transfer	480,000	306,000	+174,000
Earned Income	1,353,000	1,332,000	+\$21,000
Local Services	687,000	649,000	+38,000
Fines -Ordinance	142,000	120,000	+22,000
County Liq Fuels	0	25,000	-25,000
Use of Capital Reserve Monies	12,000	156,000	-144,000
<u>Other Notable Revenues:</u>		<u>Note</u>	
PSU Impact Fee	206,000	\$4.1 million received since 1997	

2014 Expenditures – Highlights

	2014	2013	Change
Payroll and Benefits			
Gross Payroll	1,531,000	1,458,000	+73,000
Employee Benes	697,000	653,000	+44,000
COG Shares	1,102,000	1,088,000	+14,000
Police Services	1,380,000	1,331,000	+49,000
Debt Service	385,000	470,000	-85,000
<u>Other Notable Expenditures:</u>		<u>Note</u>	
2014 Note Closing Costs	46,000	\$242,000 Refinance Savings after accounting for closing costs	

2014 Investment in Equipment / Infrastructure

Equipment / Project	Cost	Notes
2014 Dodge Ram	24,000	Staff vehicle
2014 International Truck	46,000	Body Only; Chassis purchased in 2013
2015 Ford F550	76,000	Chassis and Body
2015 International Dump	97,000	Chassis Only ; Body completed in 2015
Slab Cabin Parking Lot	25,000	Paving lower lot
Fogelman Field Paths	49,000	Pave paths
Radios Upgrade	35,000	
Road Resurfacing	150,000	Thompson/ Spring / Charles
Traffic Light Improvements	44,000	College/Shiloh ; College/Decibel
Boiler Replacement	16,000	