

Financial Update – August 6, 2015

- YTD Revenues, Expenses, and Fund Balances
- Property Tax Collections
- Monthly Cash Receipts
- PSU Impact Fee Agreement Collections
- Items of Note
- Updated Financial Dashboard
- CIP and 2016 Budget Time Frame

June 30, 2015 YTD Actual Results (000s)

Fund	Revenue	Expenditure	Excess (Deficit)	Begin Fund bal	End Fund Bal	Restricted Fund Bal
General	2,600	-2,342	258	650	908	0
Capital Reserve	3	-0	3	450	453	453
Fire Protection	195	-107	88	29	117	0
Road Machinery	110	-65	45	168	213	0
Parks and Rec	395	-232	163	500	663	0
Library	149	-82	67	9	76	0
State Liquid Fuels	267	-4	263	156	419	0
Debt Service	375	-53	322	81	403	0
Construction	0	-5	-5	25	20	0
TOTALS	4,094	-2,890	1,204	2,068	3,272	453

2015 Property Tax Revenue Collections / Funds Breakdown

	<u>Billed</u>	<u>Collections through 07/31/15</u>	<u>PERCENT Collected</u>
Duplicate	\$2,146,502	\$2,085,472	97.16%
Supplements	<u>15,486</u>	<u>7,225</u>	46.65%
	\$2,161,988	\$2,092,697	96.80%
<u>Fund Breakdown</u>	<u>Mills</u>	<u>Property Tax Levy</u>	
General	1.790	\$784,125	
Debt	.950	\$416,156	
Library	.380	\$166,462	
Fire Protection	.500	\$219,034	
Road Machinery	.280	\$122,657	
Parks and Rec	<u>1.000</u>	<u>\$438,068</u>	
	4.900	\$2,146,502	

Monthly Cash Receipts(2014)



IMPACT FEE AGREEMENT RECEIPTS

Quarters 1 and 2, 2015

Fee Based On Stated Ticket Price (example: \$30-39.99=\$1.50 impact fee)

Name of Event	\$.50 / \$1.00 / \$1.50 / \$2.00	\$2.50 / \$3.00 / \$3.50 / \$4.00 / \$4.50	Total
Winter Jam	\$0	\$0	\$0
Diplo	\$0	8,562	8,562
Kevin Hart	16,087	1,159	17,247
Steve Aoki	0	6,115	6,115
The Price is Right	3,672	616	4,288
McKinnon/Bayer	318	0	318
Garth Brooks	0	181,983	181,983
WWE	2,814	1,903	4,718
TOTALS	\$22,891	\$200,338	\$223,229

Items of Note

Capital Asset Additions

➤ 2015 International Truck Body	\$43,000	Chassis purchased in 2014 - total cost of truck came in \$8,000 under budget
➤ Lawn Tractor	\$16,000	Budgeted \$17,500
➤ New Phone System Installation Just Started		

Other Items

- Transfer tax - \$112,000 higher than 2014 through June 30 (Hampton Inn and Arris Transfers)
- Impact Fee - \$136,000 higher than 2014 through June 30
- Zoning Permit Fee - \$21G from PSU Data Center

Capital Improvement Plan (CIP) and 2016 Budget Time Frame

August 28	Draft CIP to Council – Set Review Date
September 17	Council Approval of CIP
October 30	Draft of 2016 Budget Book to Council – Set Review Date
November 19	Adopt Proposed 2016 Budget
December 17	Adoption of Final 2016 Budget

The following processes are integral to the Township's Budget Process:

- The Budget adopted by the Centre Region Council of Governments
- The Budget adopted by the Centre Area Transit Authority
- The change in health insurance premiums received from Benecon
- Goals and objectives of College Township Council

Website Financial Dashboard

Latest Update 7/13/2015 For Fiscal Year 2015



Overall Expenses



YTD Rev minus Exp

\$880,087.82

Percentage of Year Elapsed

53 %

Overall Revenues



General Fund Budget (01)	Fire Protection Fund Budget (03)	Road Machinery Fund Budget (04)	Parks & Rec Fund Budget (05)	Library Fund Budget (06)	Debt Service Fund Budget (18)	Construction Fund Budget (19)	Capital Reserve Fund Budget (30)	State Highway Aid Fund Budget (35)
Exp = \$2,574,710.03	Exp = \$106,581.75	Exp = \$65,370.37	Exp = \$232,175.46	Exp = \$82,161.00	Exp = \$53,069.04	Exp = \$4,915.00	Exp = \$000.00	Exp = \$3,863.45
Rev = \$2,426,127.43	Rev = \$208,257.94	Rev = \$117,742.64	Rev = \$421,171.41	Rev = \$159,514.08	Rev = \$400,047.85	Rev = \$032.95	Rev = \$3,259.03	Rev = \$266,780.59

Note: Negative numbers represent utilization of fund balances from previous years.

For More Information , Please Visit our Website

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