

Financial Update – November 19, 2015

- Projected Year End Fund Balance Projection
- Significant Budgeted vs. Projected Differences
- CIP and 2016 Budget Time Frame
- Financial Dashboard Updated

Projected Fund Balances at December 31, 2015 (000s)

Fund	Budgeted	Projected	Excess (Deficit)
General Fund	375	708	+333
Capital Reserve	284	345	+61
Fire Protection	39	35	-4
Road Machinery	194	202	+8
Parks and Rec	389	429	+40
Library	14	13	-1
State Liquid Fuels	110	108	-2
Debt Service	102	106	+4
Construction	4	0	-4
TOTALS	1,511	1,946	+435

Significant Budgeted vs. Projected Differences

Line Item	Projected Balance	Fund Balance Impact
<u>Revenue:</u>		
Transfer tax revenue	\$70,000 over budget	+ \$70 K
PSU Impact Fee	\$110,000 over budget	+ \$110 K
Refunds	\$39,000 over budget	+ \$39 K
<u>Expenditures:</u>		
Puddintown Bikepath	\$50,000 under budget	+ \$50 K
Sidewalk Projects	\$47,000 under budget	+ \$47 K
Street Tree Program	\$32,000 under budget	+ \$32 K
Road Machinery	\$33,000 over budget	- \$33 K

Capital Improvement Plan (CIP) and 2016 Budget Time Frame

Dates	Task
May 8, May 22, July 14	Special Meetings to Discuss Goals and Objectives
August 28	Draft CIP to Council – Set Review Date
September 17	Council Approval of 2016-2020 CIP
November 5	Draft of 2016 Budget Book to Council
November 9	Budget Review Work Session
November 19	Adopt Proposed 2016 Budget and Set Public Hearing
December 17	Public Hearing / 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

Twp Website Financial Dashboard

www.collegetownship.org

Latest Update 11/16/2015 For Fiscal Year 2015



Overall Expenses



YTD Rev minus Exp

\$451,012.75

Percentage of Year Elapsed

87 %

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 = \$4,312,273.88	Exp = \$212,823.75	Exp = \$90,460.30	Exp = \$472,251.72	Exp = \$164,010.00	Exp = \$396,299.44	Exp = \$12,312.63	Exp = \$000.00	Exp = \$264,190.24
Rev = \$3,849,711.37	Rev = \$215,588.01	Rev = \$122,070.29	Rev = \$436,291.72	Rev = \$165,115.72	Rev = \$414,282.84	Rev = \$045.08	Rev = \$3,519.57	Rev = \$266,984.61

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

For More Information , Please Visit our Website

WWW.COLLEGETOWNSHIP.ORG