

COLLEGE TOWNSHIP 2015 YEAR END FINANCE REPORT

The 2015 Year in Review

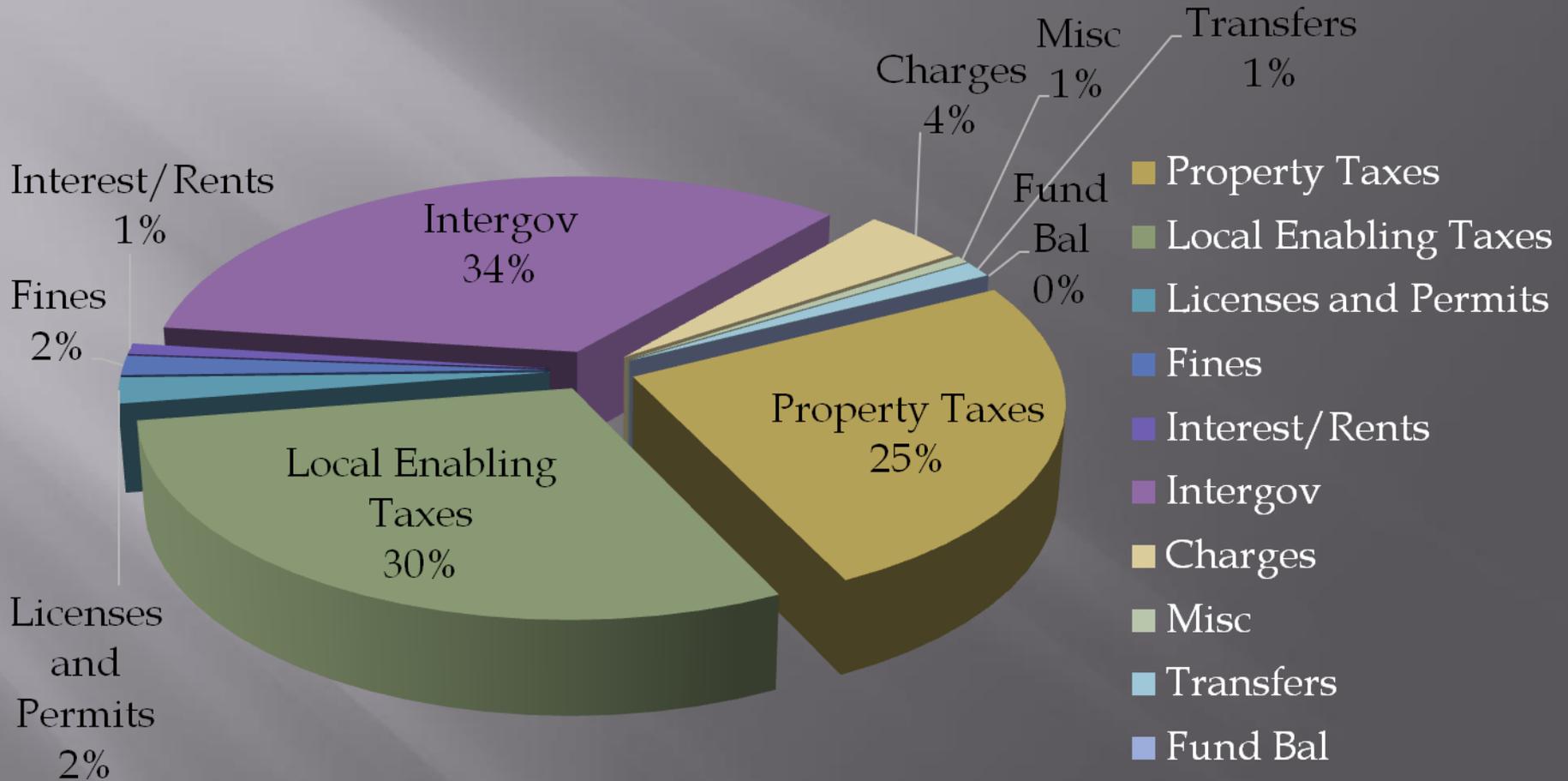
2015 FINANCIAL HIGHLIGHTS

1. Property Tax Millage remained at 4.9
2. Taxable Assessed Value Increased by .98% to \$438 million
3. Unreserved General Fund Balance equaled 14.9% of General Fund Revenue (goal=10%)
4. \$2 million received from Penn DOT for Houserville and Puddintown Roads Turnback Project

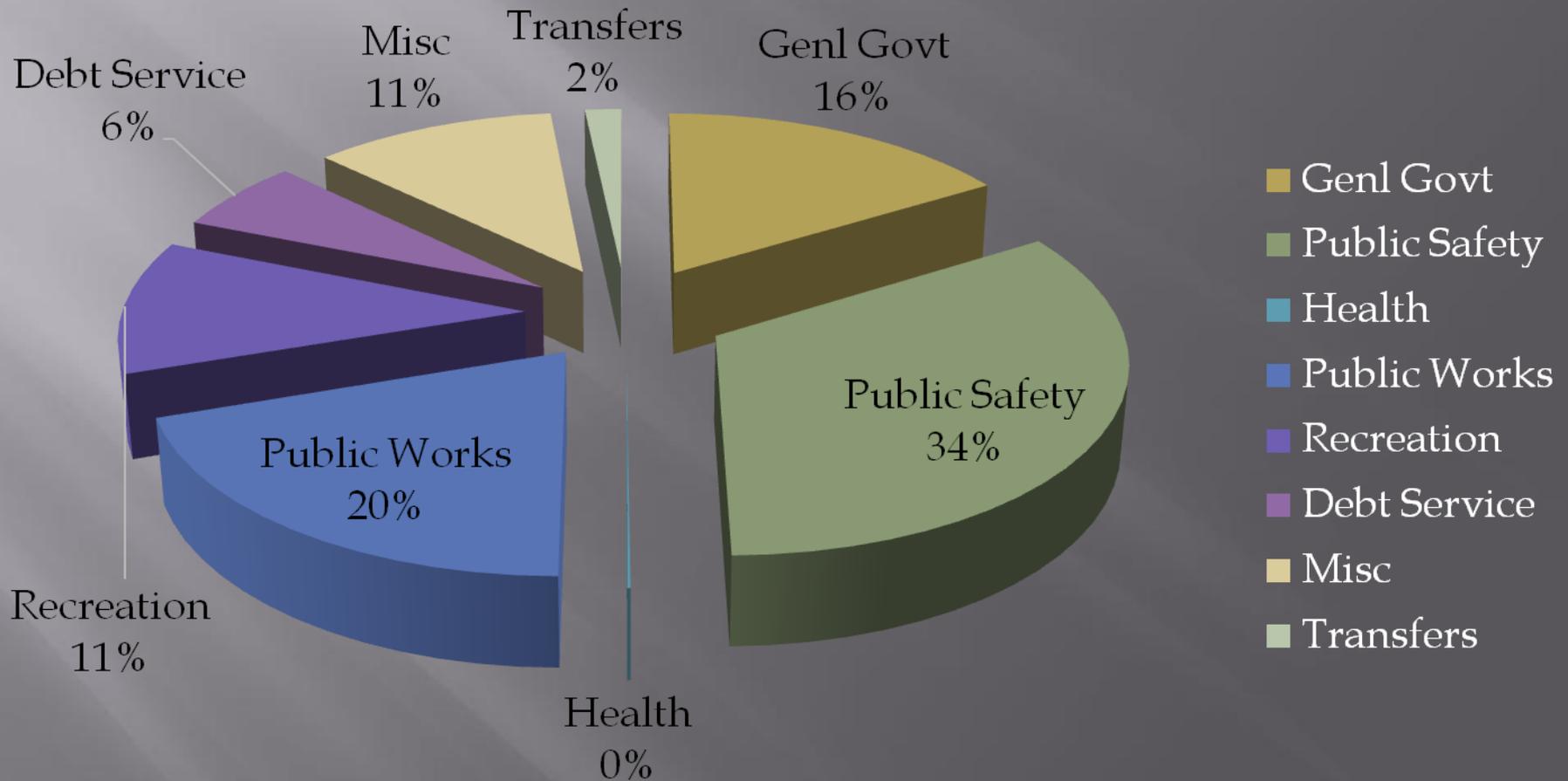
Fund Balance @ 12/31/15 (000s)

	In Dec 2014	In Nov 2015	Dec 2015
<u>Fund</u>	<u>Budgeted</u>	<u>Projected</u>	<u>Actual</u>
General			
General	\$375	\$708	\$700
Cap Reserve	<u>283</u>	<u>345</u>	<u>346</u>
	658	1,053	1,046
Debt Service	102	105	99
Construction	4	0	12
Fire Protect	39	35	34
Road Machine	194	202	200
Parks and Rec	389	429	468
Library	14	13	11
State Liq Fuels	<u>110</u>	<u>108</u>	<u>2,160</u>
TOTALS	\$1,510	\$1,945	\$4,030

2015 Actual Revenues - All Funds (\$8.4M)



2015 Expenditures by Function - All Funds (\$6.5M)



2015 Property Tax Revenue Collections / Funds Breakdown

	<u>Billed</u>	<u>Sent To Tax Claims Bureau</u>	<u>PERCENT Collected</u>
Duplicate	\$2,146,502	\$16,450	99.20%
Supplements	<u>15,486</u>	<u>0</u>	100.00%
	\$2,161,988	\$16,450	
<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	

Non Property Tax Revenues – Highlights

	2014	2015	Change
Act 511 Taxes			
Property Transfer	480,000	381,000	-99,000
Earned Income	1,353,000	1,413,000	+60,000
Local Services	687,000	664,000	-23,000
Fines -Ordinance	142,000	132,000	-10,000
PSU Impact Fee	206,000	341,000	+135,000
Turnback Payment	0	2,000,000	+2,000,000
<u>Other Notable Revenues:</u>		<u>Note</u>	
Bikepath Grant Rev	19,000	DCNR / Fed TAP Grant Funds	
Refunds	41,000	Centre Tax Agency Costs, Workers Comp, Health Cooperative	

2015 Expenditures – Highlights

	2014	2015	Change
Payroll and Benefits			
Gross Payroll	1,531,000	1,559,000	+28,000
Employee Benes	697,000	710,000	+13,000
COG Shares	1,102,000	1,136,000	+34,000
Police Services	1,380,000	1,412,000	+32,000
<u>Other Notable Expenditures:</u>		<u>Note</u>	
Salt and Anti Skid	77,000	82 % of budget (\$94K)	

2015 Investment in Equipment / Infrastructure

Equipment / Project	Cost	Notes
Phone System	15,000	Partnership with Borough of State College w/ reduction in monthly charges
2015 International Dump Body	43,000	Body Only ; Chassis completed in 2015 @ \$97G
2015 Ventrac Tractor	16,000	
Bomag Roller	20,000	
Traffic Light Improvements	53,000	E College / Milbrook / Elmwood
Road Resurfacing	126,000	Spring / Mill / Houserville / Willow

FINANCIAL DASHBOARD – ON THE WEB AT www.collegetownship.org

Latest Update 12/4/2015 For Fiscal Year 2015



Overall Expenses



YTD Rev minus Exp

\$509,221.47

Overall Revenues



Percentage of Year
Elapsed
92 %

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 (20)	State Highway Aid Fund Budget (35)
Exp - \$4,516,427.37	Exp - \$212,823.75	Exp - \$80,460.30	Exp - \$485,085.01	Exp - \$164,010.00	Exp - \$386,299.14	Exp - \$12,312.63	Exp - \$000.00	Exp - \$264,190.24
Rev - \$4,008,336.01	Rev - \$215,605.05	Rev - \$122,084.00	Rev - \$435,344.70	Rev - \$165,134.21	Rev - \$414,333.89	Rev - \$045.08	Rev - \$3,519.66	Rev - \$266,984.67

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