

Financial Update – August 4, 2016

- CIP and 2017 Budget Time Frame
- YTD Revenues, Expenses, and Fund Balances
- Property Tax Collections
- Asset Purchases
- Items of Note
- New GFOA Publication for Elected Officials
- Updated Financial Dashboard

Capital Improvement Plan (CIP) and 2017 Budget Time Frame

Target Date	Financial Planning Documents
August 26	Draft CIP to Council – Set Review Date
September 15	Council Approval of CIP
October 28	Draft of 2017 Budget Book to Council – Set Review Date
November 17	Adopt Proposed 2017 Budget
December 15	Adoption of Final 2017 Budget

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

- The Budget adopted by the Centre Region Council of Governments
- The State College Borough Police Services Budget
- The Budget adopted by the Centre Area Transit Authority
- Goals and objectives of College Township Council

June 30, 2016 YTD Actual Results (000s)

Fund	Revenue	Expenditure	Excess (Deficit)	Begin Fund bal	End Fund Bal	Restricted Fund Bal
General	2,825	-2,476	349	699	1,048	0
Capital Reserve	19	-19	0	347	347	347
Fire Protection	199	-110	89	34	123	0
Road Machinery	115	-2	113	200	313	0
Parks and Rec	423	-267	156	468	624	0
Library	172	-95	77	11	88	0
State Liquid Fuels	315	-103	212	2,160	2,372	0
Debt Service	475	-50	425	99	524	0
Construction	18	-78	-60	12	-48	0
TOTALS	4,561	-3,200	1,361	4,030	5,391	347

2016 Property Tax Revenue Collections / Funds Breakdown

	<u>Billed</u>	<u>Collections through 8/3/16</u>	<u>PERCENT Collected</u>
Duplicate	\$2,372,917	\$2,310,746	97.38%
Supplements	<u>10,781</u>	<u>4,942</u>	45.50%
	\$2,383,698	\$2,315,688	97.15%
<u>Fund Breakdown</u>	<u>Mills</u>	<u>Property Tax Levy</u>	
General	1.900	\$834,912	
Debt	1.230	\$540,495	
Library	.450	\$197,742	
Fire Protection	.520	\$228,502	
Road Machinery	.300	\$131,830	
Parks and Rec	<u>1.000</u>	<u>\$439,436</u>	
	5.400	\$2,372,917	

Select Asset Purchases

Dalevue Park Equip - \$55k (\$50k bud)



2016 Hybrid - \$21k w/trade (\$22 bud)



Items of Note

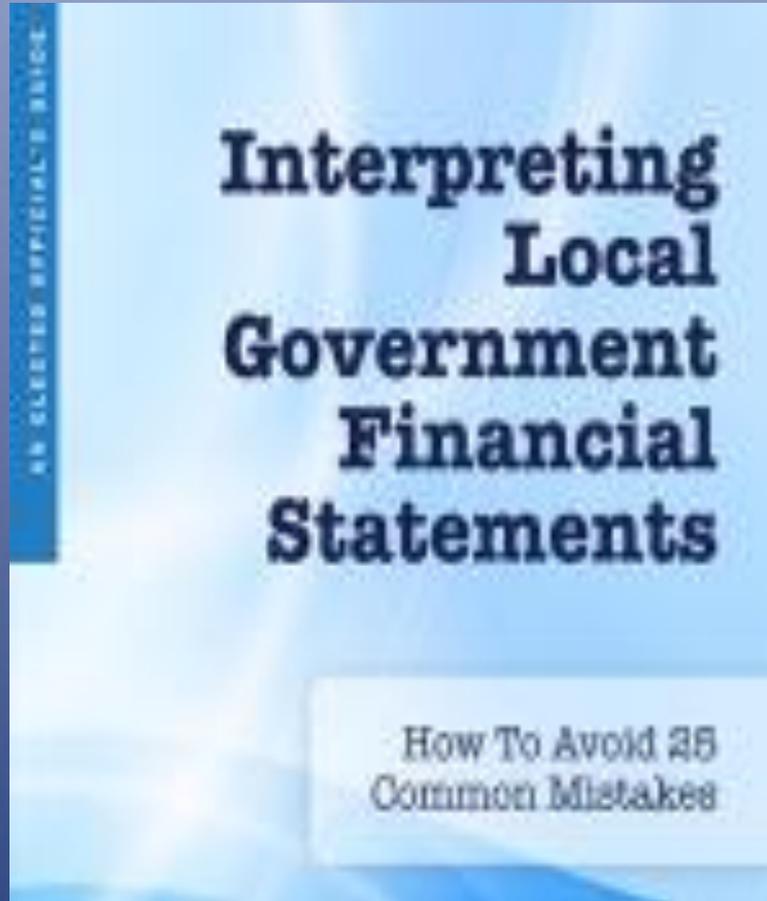
Pa Municipal Health Insurance Cooperative 2015 refund = \$152,000

Centre Tax Agency 2015 Refund = \$7,700 (i.e. collection costs = 1.84% of EIT revenue)

Outlay to Delta Development Group totals \$36k to date with 2 more installments of \$6k to go

\$2 million GO Note settled 6/7/16 providing construction funds totaling \$1.986 million

New GFOA Publication
Elected Officials Guides Series
www.gfoa.org/publications



Website Financial Dashboard

Latest Update 7/13/2016 For Fiscal Year 2016



Overall Expenses



YTD Rev minus Exp

\$1,212,575.06

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 Rev 0% 40%	Exp Rev 0% 100%	Exp Rev 0% 100%	Exp Rev 0% 50%	Exp Rev 0% 100%	Exp Rev 0% 100%	Exp Rev 0% 10%	Exp Rev 0% 1%	Exp Rev 0% 10%
Exp = \$2,703,066.90	Exp = \$110,512.12	Exp = \$2,557.73	Exp = \$267,208.96	Exp = \$94,784.42	Exp = \$49,453.17	Exp = \$83,511.60	Exp = \$18,605.00	Exp = \$136,665.54
Rev = \$2,854,560.73	Rev = \$215,748.59	Rev = \$124,642.40	Rev = \$432,329.04	Rev = \$186,297.15	Rev = \$512,935.85	Rev = \$18,624.05	Rev = \$19,447.25	Rev = \$314,355.44

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

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