

Financial Update – November 17, 2016

- Projected Year End Fund Balance Projection
- Significant Budgeted vs. Projected Differences
- CIP and 2017 Budget Time Frame
- Financial Dashboard Updated

Projected Fund Balances at December 31, 2016 (000s)

Fund	Budgeted	Projected	Excess (Deficit)
General Fund	606	740	+134
Capital Reserve	1,263	224	-1,039
Fire Protection	42	39	-3
Road Machinery	216	251	+35
Parks and Rec	348	422	+74
Library	20	16	-4
State Liquid Fuels	101	722	+621
Debt Service	79	209	+130
Construction	0	12	+12
TOTALS	2,675	2,635	-40

Significant Budgeted vs. Projected Differences

Line Item	Projected Balance	Fund Balance Impact
<u>Revenue:</u>		
PSU Impact Fee	\$35,000 over budget	+ \$35 K
Debt Proceeds	<i>Debt issue ended up a draw down issue and resulted in a trade off between a lower Capital Reserve Balance and net interest expense savings</i>	
Refunds	\$140,000 over budget	+ \$140 K
<u>Expenditures:</u>		
Police Services	\$73,000 over budget	- \$73 K
Contracted Services	\$48,000 over budget	- \$48 K
Salt and Antiskid	\$57,000 under budget	+ \$57 K
Road Machinery	\$36,000 under budget	+ \$36 K
Road Projects- SLF	\$58,000 under budget	+ \$58 K
Turnback Project	\$500,000 under budget	+ \$500 K

Capital Improvement Plan (CIP) and 2017 Budget Time Frame

Dates	Task
June 14	Special Meeting to Discuss Strengths, Weaknesses, Opportunities and Threats
September 1 / September 19	Draft CIP to Council + Council Review Work Session
October 6	Council Approval of 2017-2021 CIP
November 3	Draft of 2017 Budget Book to Council
November 14	Budget Review Work Session
November 17	Adopt Proposed 2017 Budget and Set Public Hearing
December 15	Public Hearing / Adoption of Final 2017 Budget

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

- The Budgets adopted by the Centre Region Council of Governments and State College Borough (i.e. Police Services)
- The change in health insurance premiums received from Benecon

Twp Website Financial Dashboard

www.collegetownship.org

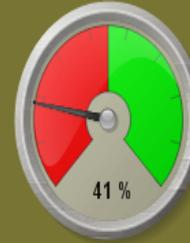
Latest Update 10/14/2016 For Fiscal Year 2016



Overall Expenses



Overall Revenues



YTD Rev minus Exp

\$-227,414.91

Percentage of Year Elapsed

78 %

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 = \$3,994,931.68	Exp = \$165,733.37	Exp = \$31,098.36	Exp = \$462,082.34	Exp = \$142,150.17	Exp = \$49,453.17	Exp = \$141,467.14	Exp = \$18,605.00	Exp = \$1,075,326.56
Rev = \$3,936,550.85	Rev = \$224,842.93	Rev = \$130,505.30	Rev = \$476,361.63	Rev = \$194,160.02	Rev = \$534,739.00	Rev = \$18,633.48	Rev = \$19,754.39	Rev = \$317,895.28

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

For More Information , Please Visit our Website

WWW.COLLEGETOWNSHIP.ORG