

# College Township

3<sup>rd</sup> Quarter 2014 – Finance Report

# TIMELINE BUDGET WORK

## 2015 COLLEGE TOWNSHIP BUDGET PROCESS



# END-OF-YEAR FUND BALANCE ANALYSIS

FUND CATEGORY	2014 BUDGET	PROJECTION	DIFFERENCE
GENERAL	\$461,429	\$621,924	\$160,495
CAPITAL RESERVE	<u>\$429,655</u>	<u>\$450,178</u>	\$20,523
	\$891,084	\$1,702,102	
FIRE PROTECTION	\$34,587	\$32,148	(\$2,439)
ROAD MACHINERY	\$98,287	\$102,599	\$4,312
PARKS AND REC	\$364,278	\$504,872	\$140,594
LIBRARY	\$15,438	\$11,620	(\$3,818)
STATE HIGHWAY AID	\$56,612	\$154,975	\$98,363
DEBT SERVICE	\$5,739	\$80,562	\$74,823
CONSTRUCTION	<u>\$ -</u>	<u>\$25,063</u>	<u>\$25,063</u>
<b>TOTALS</b>	<b>\$1,466,025</b>	<b>\$1,983,941</b>	<b>\$336,898</b>

2015 College Township Budget

## MAJOR ITEMS RESULTING IN YEAR-END FUND BALANCE DIFFERENTIALS

### GENERAL FUND

Transfer tax revenue                   \$     **139,000**

Capital Reserve Transfer - not  
made   \$     **(25,000)**

Street Tree Maintenance Savings   \$     **16,000**

Transportation Engineering  
Deferred                                   \$     **25,000**

Salt and Anti Skid                       \$     **16,000**

### CAPITAL RESERVE

Capital Reserve Transfer - not  
made   \$     **25,000**

### PARKS AND REC

Regional Parks Savings and  
Deferrals                                   \$     **102,000**

Bikeway Project Deferred               \$     **25,000**

### STATE LIQUID FUELS

2013 Transportation Bill Added  
Funds                                       \$     **25,000**

Radio Project Carried Over           \$     **(18,000)**

Projects Savings and Deferrals       \$     **77,000**

### DEBT SERVICE

Refinancing of 2010 GO Bonds       \$     **80,000**

### CONSTRUCTION FUND

Bridge Repairs Deferred               \$     **11,000**

Margaret Circle / Manor Drive  
Deferred                                   \$     **26,000**

# REAL ESTATE TAX REVENUE

**1 MILL OF TAX = \$429,240**

2014 Budgeted					2015 Budget - Using Same Millages				
2014 Budgeted		Average		2014	2015 Budgeted		Average		2015
Assessed		Collection		Current	Assessed		Collection		Current
<u>FUND</u>	<u>Value</u>	<u>Millage</u>	<u>Percentage</u>	<u>Levy</u>	<u>Value</u>	<u>Millage</u>	<u>Percentage</u>	<u>Levy</u>	<u>Levy</u>
General	\$433,000,000	0.00175	98.00%	\$742,595	\$438,000,000	0.00175	98.00%	\$751,170	
Fire Protection	\$433,000,000	0.00035	98.00%	\$148,519	\$438,000,000	0.00035	98.00%	\$150,234	
Road Machinery	\$433,000,000	0.00028	98.00%	\$118,815	\$438,000,000	0.00028	98.00%	\$120,187	
Parks and Rec	\$433,000,000	0.00109	98.00%	\$462,531	\$438,000,000	0.00109	98.00%	\$467,872	
Library	\$433,000,000	0.00038	98.00%	\$161,249	\$438,000,000	0.00038	98.00%	\$163,111	
Debt Service	\$433,000,000	0.00105	98.00%	\$445,557	\$438,000,000	0.00105	98.00%	\$450,702	
<b>TOTALS</b>		<b>0.0049</b>		<b>\$2,079,266</b>		<b>0.0049</b>		<b>\$2,103,276</b>	
		4.9 mills				4.9 mills			

# *Budget Comments?*

