

Capital Projects Fund Cash Flow

<u>Capital Project Revenues</u>	<u>2017</u>
Beginning Balance (August 21st)	1,163,851
Series A of 2017 New Money Proceeds (Sept 13th-Sale Date)	9,900,000
Estimated PA Liquid Fuels Funding for Paving	1,570,000
Recreation Development Fees	165,000
	<u>12,798,851</u>
Projected Spending (through 12/31/2017)	7,500,000
Projected Transfer from GF Reserves	-
Ending Balance 12/31/2017	5,298,851
Contingency - CIP Spending Faster (+15%)	4,173,851
Contingency - CIP Spending Slower (-15%)	6,423,851

<u>Capital Project Revenues</u>	<u>2018</u>
Beginning Balance 1/1/2018	6,423,851
Estimated PA Liquid Fuels Funding for Paving	750,000
Recreation Development Fees	140,500
Total "A" Projects 2018 Twp. Costs	14,038,000
Projected Transfer from GF Reserves	2,500,000
Projected 2018 CIP Funding Gap*	4,224,000

* Gap would be closed through a combination of 1) Increased Liquid Fuels allotment; 2) Increased GF Transfers to Capital Projects Fund; 3) Slower than anticipated spending on CIP projects; 4) Deferral of approved projects; 5) Additional borrowing.

<u>General Fund - Fund Balance Impacts</u>			
<u>Year</u>	<u>Fund Balance</u>	<u>Expenditures</u>	<u>FB % of Exp.</u>
12/31/2015	21,092,843	59,743,890	35.3%
12/31/2016	19,721,113	63,692,732	31.0%
*12/31/2017	18,363,278	63,996,819	28.7%
*12/31/2018	12,481,453	65,319,426	19.1%

* Estimated based upon most recent financial forecast

<u>Township Outstanding Debt</u>			
<u>Year</u>	<u>Principal Paid</u>	<u>Outstanding Debt</u>	<u>Annual % Change</u>
12/31/2015		106,240,000	1.6%
12/31/2016		105,800,000	-0.4%
*12/31/2017	8,085,000	107,615,000	1.7%
*12/31/2018	8,330,000	103,509,000	-3.8%

* Estimated based upon current debt service schedule