

City of Powell Citizens Financial Review Task Force

Government Financial Orientation

Basic Background

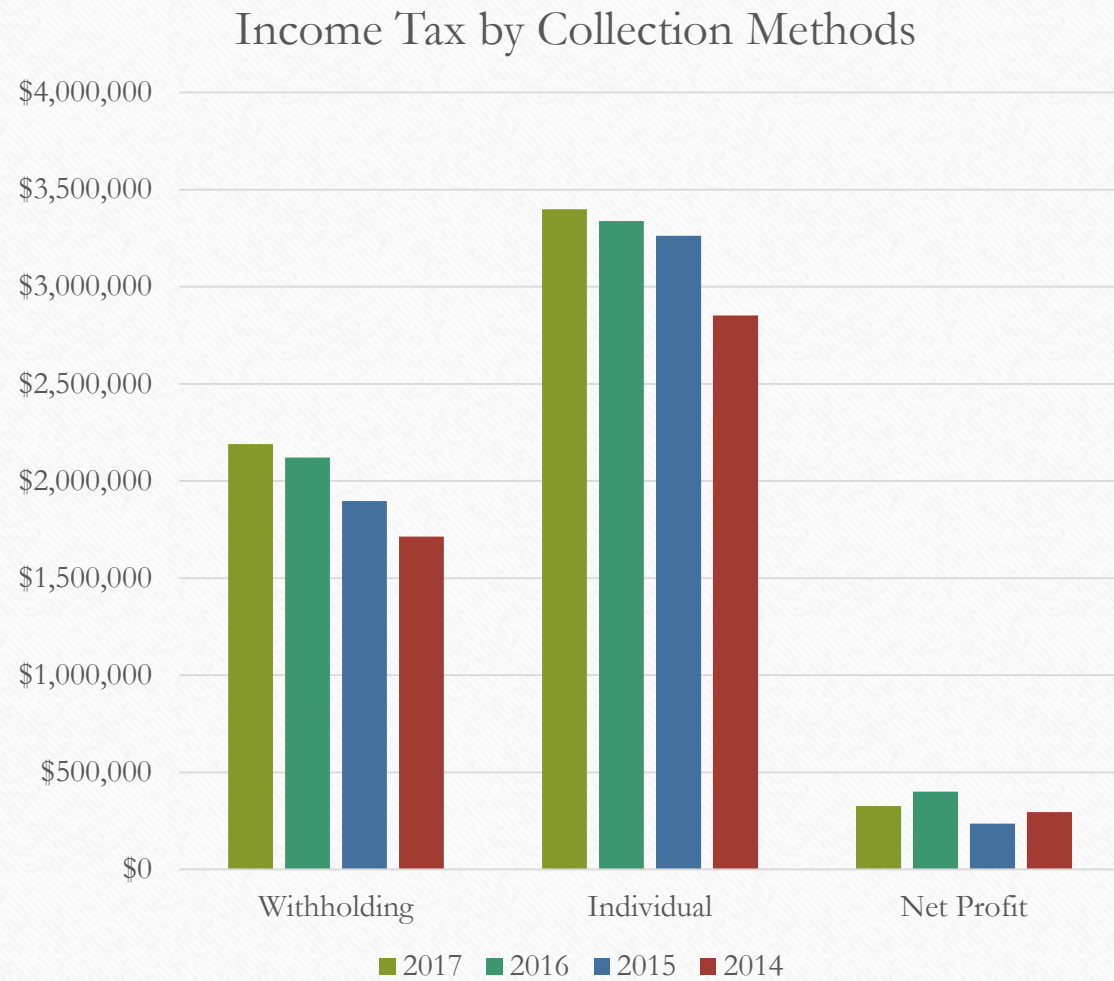
- Financial Reporting
- Financial Statement Audit
- Government Environment and Its Impact on Accounting & Financial Reporting

Funds, Fund Categories & Fund Types

- Purpose of Fund Accounting
- Fund Categories
- Fund Types

Revenue

- Income Tax



Revenue (continued)

- Property Tax
Inside and Outside Millage

Delaware County
2.90 mills

Liberty Township
.90 mills

Share the 10-
mill 'Inside'
Limitation

Olentangy Local
Schools
5.00 mills

City of Powell
1.20 mills

Revenue (continued)

Before Tax Increment Financing ('TIF's)

Olentangy Schools	DACC, Health & Pres. Parks	Library, Mental Health, 911	Liberty Township	Delaware County	City	Total
\$5,715.69	\$146.47	\$244.82	\$648.73	\$556.91	\$348.61	\$7,661.23

Plus: Taxes due to NAV increase

Taxes paid by Company A before put into Seldom Seen TIF – **year 0**
NAV - \$281,100 before Development

After Tax Increment Financing ('TIF's)

Olentangy Schools	DACC, Health & Pres. Parks	Library, Mental Health, 911	Liberty Township	Delaware County	City	TIF	Total
\$5,715.69	\$146.47	\$244.82	\$648.73	\$556.91	\$348.61		\$7,661.23
\$3,561.23						\$818.51	\$4,379.74
\$9,276.92	\$146.47	\$244.82	\$648.73	\$556.91	\$348.61	\$818.51	\$12,040.97

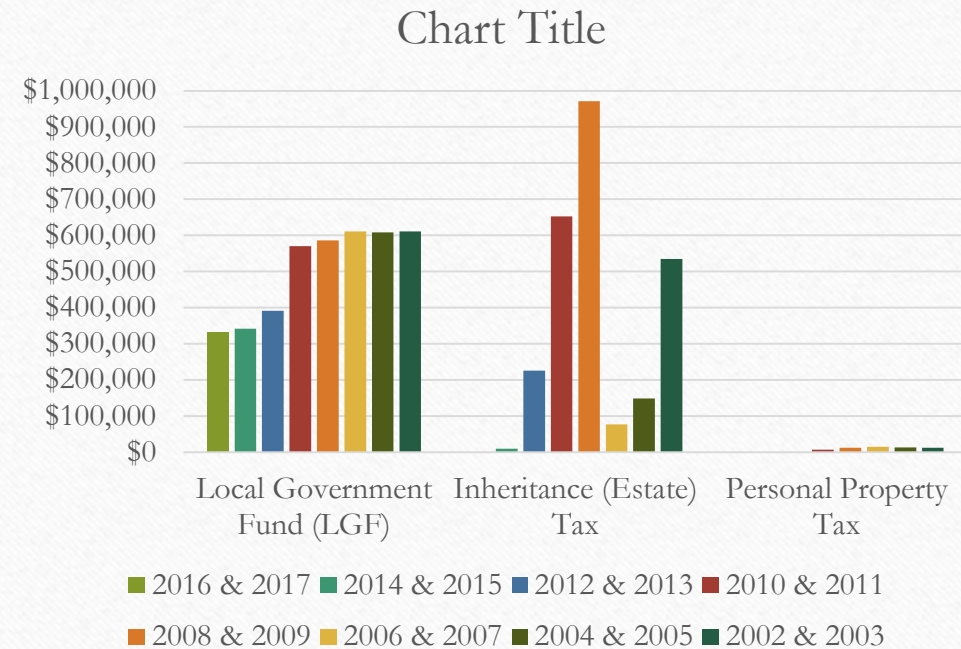
Taxes paid by Company A AFTER put into Seldom Seen TIF – **year 1**
NAV - \$450,000 after Development

Revenue (continued)

- Community Development Charges (CIFA's)
 - **Separate Government Entities from the City** - page 9 of the Popular Annual Financial Report and Notes 13A and 13B in the City's Comprehensive Annual Financial Report
 - **Additional 10.25 mills**
- Development Charges

Revenue (continued)

- Other Revenue that has been eliminated or reduced in last ten/fifteen years
- Anticipate 2 other small revenues to disappear in 2018 – Income Tax – Electric Light & Public Utility Reimbursement



Expenditures

Personal Services

Number of Full-time
Employees: 49

Number of Part-time
Employees: 5

Average Employee Salary:
\$72,854

Average # of Years at Powell:
10.48 years

Education: 6 Associate, 28
Bachelor & 8 Master Degrees

Employees by Department

Police: 22 FT
employees

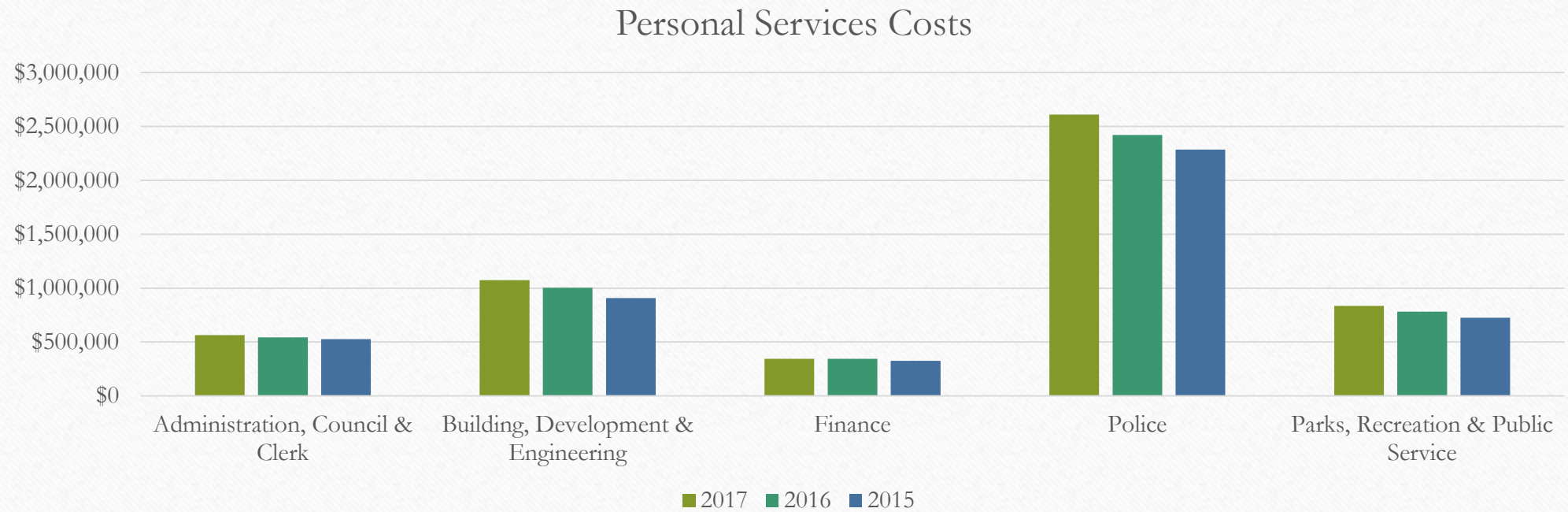
Parks, Recreation &
Public Service: 10 FT
and 2 PT employees

Administration,
Council &
Communication: 4 FT
and 1 PT employees

Building, Development
& Engineering:
10 FT and 1 PT
employees

Finance: 3 FT and 1
PT employees

Expenditures (continued)



Expenditures

- Operating Expenditures

All Other – Departments with no employees

Operating	2017	2016	2015
Admin, C, C	\$116,329	\$136,226	\$84,308
Bldg, Dev, Eng	\$171,477	\$166,299	\$156,662
Finance	\$288,668	\$279,746	\$265,690
Police	\$112,813	\$117,341	\$138,498
Parks, PS	\$286,355	\$209,412	\$239,493
All Other	\$1,532,559	\$511,522	\$720,438

Expenditures (continued)

- Capital Outlay – equipment and improvements (infrastructure)
- Debt Expenditures – principal & interest
- Transfers/Advances

Contingencies & Reserves

- Contingencies

- City Manager - \$25,000 budgeted in All Other
- City Council - \$75,000 budgeted in Transfers
- Rainy Day (General Fund Reserve) – allocation to maintain between 15-20% of the General Fund personnel and operating expenditures. Currently: \$1,160,000
- Fund Balance

- Reserves

- 27th Payroll
- Compensated Absences

Budgeting

- Budget Letter
- Budget Calendar
- Budget Process
- Relationship between Budgets and Financial Reports

Fund Balance

- Fund Balance Categories
 - Non-spendable
 - Restricted
 - Committed
 - Assigned
 - Unassigned
- Fund Balance Policy

Debt Service

- Debt Limits
- Debt Policy
- Outstanding Debt

Issue	Description	Type	Maturity Date	Original Principal Amount	Outstanding Principal Amount
2010 Series	Road Construction	V	12/1/2020	\$3,155,000	\$315,000
2013 Series	Capital Bonds	V	12/1/2020	\$4,100,000	\$1,510,000
2017 Series	Capital loan	V	12/1/2022	\$2,700,000	\$2,400,000
2006 Series	Police Bond	UVE	12/1/2024	\$2,750,000	\$1,190,000
2008 Series	LCIFA #2	UVE	12/1/2029	\$6,900,000	\$4,406,000
2011 Series	LCIFA #1	UVE	12/1/2032	\$9,015,000	\$7,395,000
2012 Series	LCIFA #3	UVE	12/1/2036	\$6,785,000	\$6,050,000
2012 Series	PCIFA	UVE	12/1/2036	\$3,130,000	\$2,615,000
2017 Series	TIF Note	UVE	8/8/2018	\$2,265,000	\$2,265,000
	Totals			\$40,800,000	\$28,145,000

2018 Budget Presentation

- General Fund Summary – page 3 of PowerPoint Presentation
- General Fund-Revenue Summary – pages 7 & 8 of PowerPoint Presentation
- General Fund-Expenditure Summary – page 12 of PowerPoint Presentation
- City Council's Executive Report – page 65 of 2018 Budget