

**City of Powell  
Executive Report  
As of Aug 31, 2019**

<b>Revenue Source</b>	<b>Original Budget 2019</b>	<b>Revised Budget 2019</b>	<b>Actual to Date August 31st 2019</b>	<b>% of Revised Budget</b>
Taxes, assessments, & related revenue	\$ 7,117,236.71	\$ 7,125,317.64	\$ 5,535,102.54	77.7%
Local revenue	\$ 28,525.00	\$ 28,525.00	\$ 21,887.21	76.7%
Development related revenue	\$ 622,923.00	\$ 622,923.00	\$ 376,840.81	60.5%
Other revenue	\$ 401,654.39	\$ 401,654.39	\$ 538,679.73	134.1%
<b>Total Operating Revenue</b>	<b>\$ 8,170,339.10</b>	<b>\$ 8,178,420.03</b>	<b>\$ 6,472,510.29</b>	<b>79.1%</b>
Prior Year Unappropriated Funds	\$ 5,283,097.82	\$ 5,680,917.92	\$ 5,680,917.92	
Prior Year General Fund Reserve	\$ 1,160,000.00	\$ 1,160,000.00	\$ 1,160,000.00	
Total Prior Year Carryforward Balance	\$ 6,443,097.82	\$ 6,840,917.92	\$ 6,840,917.92	
<b>Total Available Funds</b>	<b>\$ 14,613,436.92</b>	<b>\$ 15,019,337.95</b>	<b>\$ 13,313,428.21</b>	
<b>Expenditure Source</b>	<b>Original Budget 2019</b>	<b>Revised Budget 2019</b>	<b>Actual to Date August 31st 2019</b>	<b>% of Revised Budget</b>
Personnel	\$ 6,180,067.00	\$ 6,204,986.00	\$ 3,789,044.92	61.1%
Operating expenses	\$ 1,871,194.00	\$ 1,959,945.82	\$ 1,125,629.81	57.4%
Prior Year Remaining Encumbrances		\$ 231,502.97		
<b>Total Operating Expenditures</b>	<b>\$ 8,051,261.00</b>	<b>\$ 8,396,434.79</b>	<b>\$ 4,914,674.73</b>	<b>58.5%</b>
Excess (deficiency) of operating revenues over operating expenditures	\$ 119,078.10	\$ (218,014.76)	\$ 1,557,835.56	
Capital Equipment	\$ 532,720.00	\$ 532,720.00	\$ 159,848.22	30.0%
Transfers	\$ 347,000.00	\$ 347,000.00	\$ 327,236.95	94.3%
Addition to 27th Payroll Reserve	\$ 17,202.63	\$ 17,202.63	\$ 17,202.63	100.0%
Addition to Comp Abs Reserve	\$ 8,688.01	\$ 8,688.01	\$ 8,688.01	100.0%
Advances	\$ -	\$ -	\$ -	0.0%
Additional to reserve fund balance	\$ 65,000.00	\$ 65,000.00	\$ 65,000.00	100.0%
Contingencies	\$ 75,000.00	\$ 71,825.00	\$ -	4.2%
<b>Total Nonoperating Expenditures</b>	<b>\$ 1,045,610.64</b>	<b>\$ 1,042,435.64</b>	<b>\$ 577,975.81</b>	<b>55.4%</b>
Excess (deficiency) of revenue over all expenditures	\$ (926,532.54)	\$ (1,260,450.40)	\$ 979,859.75	
Ending Year Unappropriated Funds	\$ 4,291,565.28	\$ 4,355,467.52	\$ 6,595,777.67	
Ending Year General Fund Reserve	\$ 1,225,000.00	\$ 1,225,000.00	\$ 1,225,000.00	
Total Current Year Balance	\$ 5,516,565.28	\$ 5,580,467.52	\$ 7,820,777.67	
<b>Total Available Funds</b>	<b>\$ 14,613,436.92</b>	<b>\$ 15,019,337.95</b>	<b>\$ 13,313,428.21</b>	

Assumption or Expectation Percentage Key: If you assume revenues are received or expenditures are spent evenly throughout year.

January: 8.3%	April: 33.3%	July: 58.3%	October: 83.3%
February: 16.6%	May: 41.6%	August: 66.6%	November: 91.6%
March: 25%	June: 50.0%	September: 75%	December: 100.0%

## **Summary of Notable Revenue and Expenditure Items As of August 31, 2019**

### **Revenue**

- Municipal Income Tax: We have collected \$4,587,114.85 or 75.37% (through RITA) of our 2019 budget of \$6,086,214.00.
- Municipal Income Tax: Comparing 2019 municipal income tax collection to 2018 (year-to-date period) we are up 5.36%.
- Real Estate Taxes: We collect in two installments (usually March and August). We have collected \$633,289.91 or 99.31% of our \$637,666.20 budget.
- Development Fees: We have collected \$376,840.81 or 60.50% of our 2019 budget of \$622,923.00.
- Local Government Fund: We have collected \$121,075.98 or 70.76% of our 2019 budget of \$171,101.89. \$4,155.16 of this is from the State of Ohio, with the passing State's fiscal year 2020 budget, the City will begin to see a return of state Local Government funds.
- All Other General Fund Revenues: We have collected \$754,188.74 or 114.18% of our 2019 budget of \$660,514.94.
- Other Fund Revenues:
  - Parks & Recreation Programs Fund: We have collected \$144,897.20 or 82.80% of our 2019 budget of \$175,000.00 for Recreation program fees; and we collected \$108,567.87 or 82.25% of our 2019 budget of \$132,000.00 for Powell Festival/Special Events sponsorships plus \$68,109.00 in sales from the festival (budget of \$35,000.00).
  - Debt Service Funds: We have collected \$4,020,440.23 or 77.69% of our 2019 budget of \$5,174,863.55. \$2,570,413.90 was a result of the refinancing of a 2018 Note into bonds that occurred in July.
  - Downtown TIF: we collected \$370,571.53 or 98.03% of our 2019 budget of \$378,000.00.
  - Sawmill Corridor TIF: we collected \$398,043.24 or 99.51% of our 2019 budget of \$400,000.00.
  - Seldom Seen TIF: we collected \$219,413.52 or 104.48% of our 2019 budget of 210,000.00.

### **Expenditures**

Anticipated percentage range of expenditures within 66.67% through August.

- Administration – expenditures were \$193,379.62, which is 61.75% of their budget.
- Building – expenditures were \$349,650.19, which is 55.02% of their budget.
- Communications – expenditures were \$119,522.19, which is 63.62% of their budget.
- Council/Clerk – expenditures were \$168,496.65, which is 66.72% of their budget.
- Development – expenditures were \$199,063.17, which is 62.40% of their budget.
- Engineering – expenditures were \$250,303.20, which is 55.92% of their budget.
- Finance – expenditures were \$574,841.57, which is 76.04% of their budget.
- Information Technology – expenditures were \$137,931.55, which is 61.26% of their budget.

- Lands & Buildings – expenditures were \$92,106.93, which is 35.84% of their budget.
- Other Charges – expenditures were \$206,977.09, which is 52.05% of their budget.
- Park Maintenance – expenditures were \$396,284.96, which is 46.78% of their budget.
- Police – expenditures were \$1,986,462.49, which is 59.79% of their budget.
- Public Service – expenditures were \$399,503.34, which is 41.26% of their budget.
- Contingencies – as of August, we utilized \$32,925.00 leaving a balance of \$42,075.00. \$175.00 for a public record request; \$3,000 for park-related maintenance items and \$29,750.00 for Executive Search Firm.
- Other Funds:
  - Parks & Recreation Program Fund – expenditures are \$104,560.38 for recreation programming, which is 52.93% of their budget. The biggest sessions are the spring and summer. Expenditures are \$113,679.20 for Powell Festival/Special Events, which is 83.59% of their budget.
  - Debt Service Funds – expenditures are \$398,784.58, which is 7.64% of their budget of \$5,219,918.78. Expenditures are usually seen in May (for June 1 due date) and November (for December 1 due date).

**Other Items of Interest:**

- ▶ The “Development” fees are what we look at to see if approximately 50% of the costs for the Building, Development and Engineering Departments are being covered, by the fees. It is estimated that approximately half of their work is related to city services and those services should be covered by resident taxes.

The City has collected \$376,840.81 Development-related revenue and the Building, Development and Engineering Department costs are \$799,016.56. As of July, fees collected covered 47.16% of the costs. Below is a chart for the same comparable period:

Time Period	Revenue	Expenditure	Percentage
August 2018	\$492,988.15	\$913,340.78	68.91%
August 2017	\$645,142.19	\$936,308.90	68.91%
August 2016	\$439,969.78	\$794,916.75	55.35%

- ▶ The “Programming” revenues are what we look at to see if the Parks Programming is self-sufficient or close to being self-sufficient on direct costs.

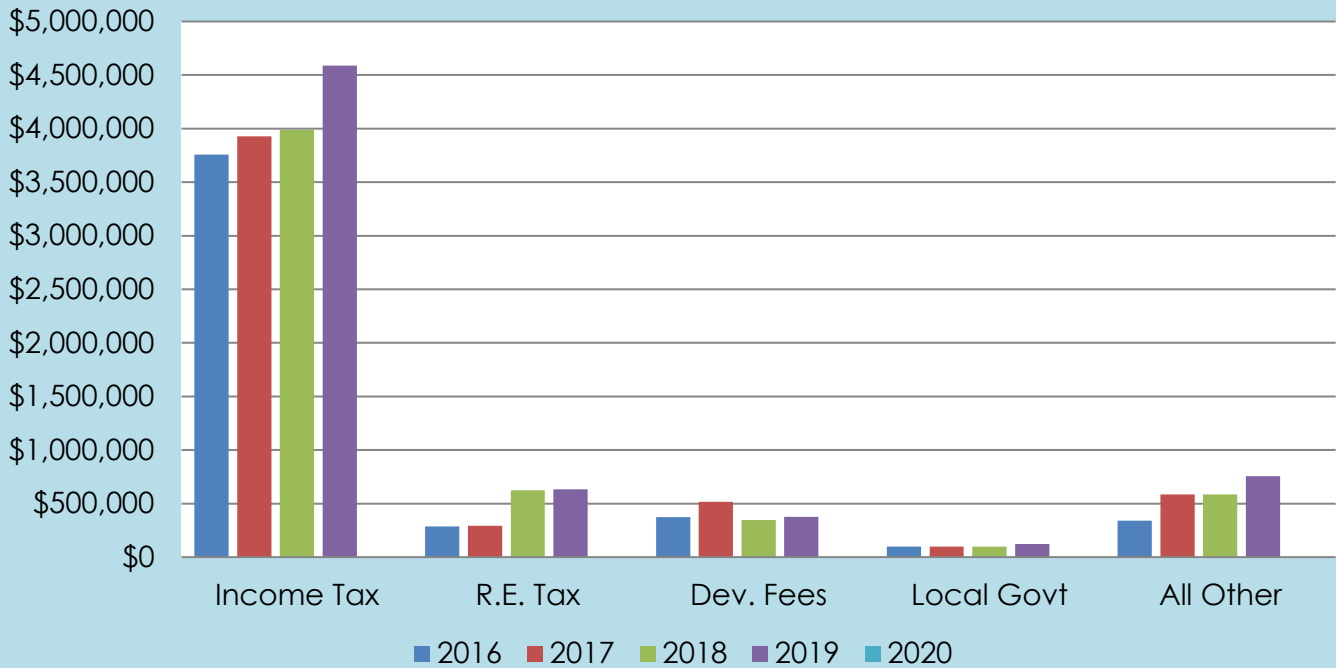
The City has collected \$144,897.20 in recreation programming fee revenue and the related costs are \$104,560.38. As of August, fees collected covered 138.57% of the costs. Below is a chart for the same comparable period:

Time Period	Revenue	Expenditure	Percentage
August 2018	\$164,868.50	\$145,155.53	113.58%
August 2017	\$196,421.50	\$165,526.08	118.67%
August 2016	\$183,128.75	\$146,535.78	124.98%

### General Fund Cash Flow Analysis – Year-to-date

	Revenues	Expenditures	Under/(Over)
January	\$ 669,715.73	\$ 839,376.51	\$ (169,660.78)
January – Transfers		\$ 412,890.64	\$ (412,890.64)
February	\$ 582,232.25	\$ 627,829.80	\$ (45,597.55)
March	\$ 851,953.77	\$ 535,276.04	\$ 316,677.73
April	\$ 595,279.19	\$ 542,950.71	\$ 52,328.48
May	\$ 1,255,921.17	\$ 860,129.67	\$ 395,791.50
June	\$ 863,652.64	\$ 529,071.65	\$ 334,580.99
July	\$ 872,503.71	\$ 596,232.49	\$ 276,271.22
August	\$ 781,251.83	\$ 548,893.03	\$ 232,358.80
September			
October			
November			
December			
<b>Totals</b>	<b>\$ 6,472,510.29</b>	<b>\$ 5,492,650.54</b>	<b>\$ 979,859.75</b>

## General Fund Revenue Comparison of Year-to-Date Collections



## General Fund Expenditures Comparison of Year-to-Date Expenditures

