

# MONTH END FINANCIAL REPORT

## March 2022



**General Fund (GF) Cash Balance \$10,385,375.05\***

Unexpended GF Fund Balance = \$8,940,375.05

- 101% of the 5-Yr GF Revenue Average;

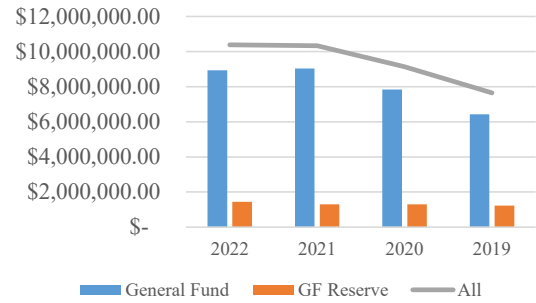
\$4.51 M in excess of the Short-Term range (50%) ;

\$2.3 M in excess of the Fiscally-Prudent range (75%)

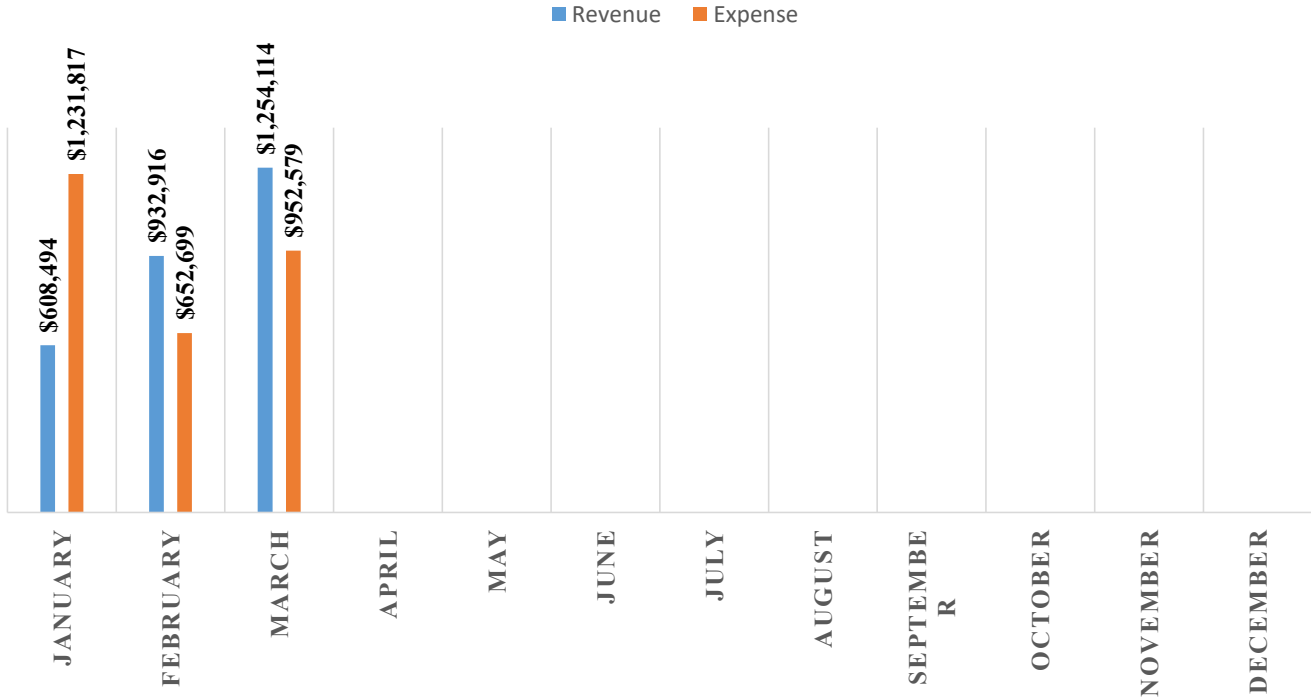
(Source: Fund Balance Policy)

\* Includes the GF Reserve Balance

GF - Unappropriated Funds



### 2022 GENERAL FUND: CASH FLOW ANALYSIS



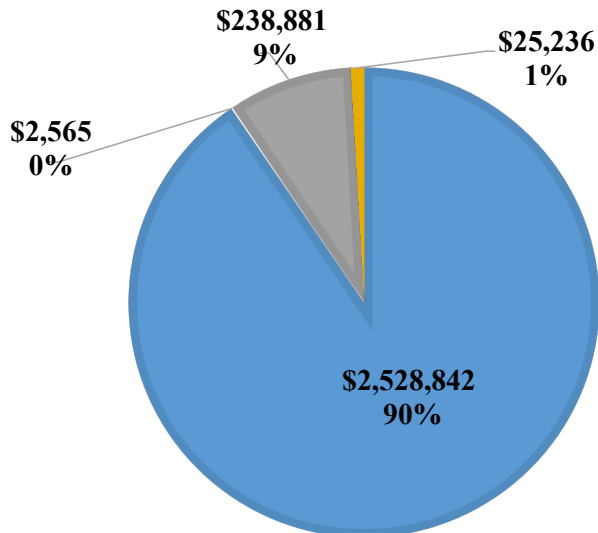
**Total GF Revenue:** \$2,795,525

**Total GF Expenditures:** \$2,837,096

**GF Net:** (\$41,571)

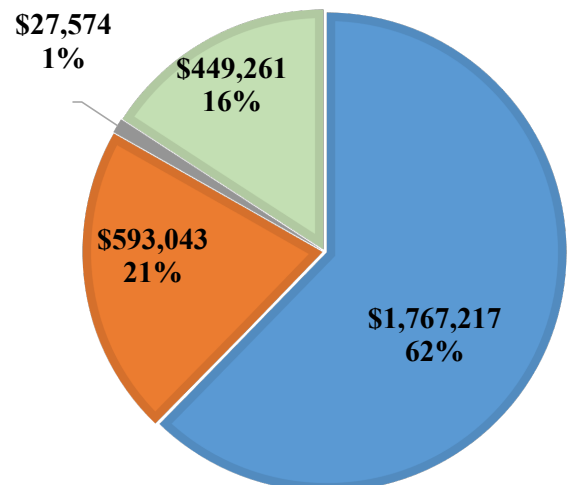
#### GF Revenue By Type

■ Taxes & Assessments ■ Local ■ Development ■ Other



#### GF Expenses By Type

■ Personnel ■ Operating ■ Capital ■ Advances ■ Transfers



## Revenue by Fund

Fund	Description	Revenue	Budget	%
100	General Fund	\$ 2,795,525	\$ 13,509,717	20.69%
101	General Fund - Reserve	\$ 75,000	\$ 75,000	100.00%
105	CORMA	\$ 150,000	\$ 165,500	90.63%
110	27th Payroll Reserve	\$ 18,261	\$ 229	7974.24%
111	Compensated Absences Reserve	\$ 10,000	\$ 10,000	100.00%
210	Municipal Motor Vehicle	\$ 16,485	\$ 70,000	23.55%
211	Street Maintenance & Repair	\$ 222,704	\$ 985,575	22.60%
221	State Highway Improvement	\$ 18,251	\$ 73,882	24.70%
241	Parks & Recreation	\$ 49,219	\$ 300,000	16.41%
295	P&R Rec. Programs	\$ 33,739	\$ 460,250	7.33%
319	Police Facility Debt Service	\$ 196,000	\$ 196,000	100.00%
492	Village Development	\$ 95,079	\$ 75,000	126.77%
992	Engineering Inspections Fund	\$ 20,274	\$ 150,000	13.52%
	Other	\$ 959,830	\$ 5,015,998	19.14%
	<b>Total</b>	<b>\$ 4,660,365</b>	<b>\$ 21,087,151</b>	<b>22.10%</b>

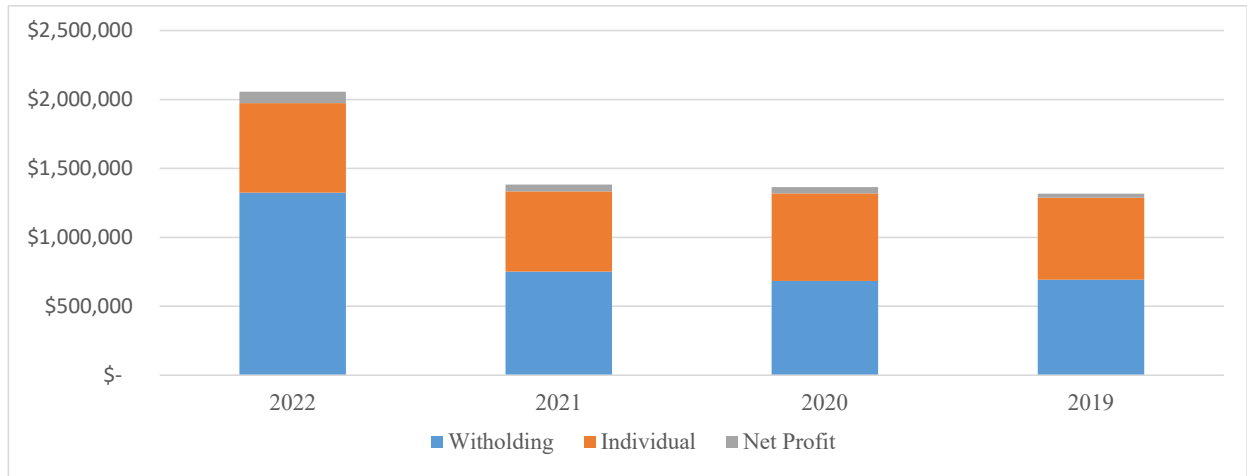
A semiannual property tax/assessment payment from Delaware County of \$1,313,951 was received in March. In addition, a distribution of \$53,996 was received from the Auditor of State for gasoline taxes .

## Fund Balances as of March 31, 2022

Fund	Description	Beg. Balance	Net Change	End. Balance
100	GENERAL FUND	\$ 8,981,946	\$ (41,571)	\$ 8,940,375
101	GENERAL FUND RESERVE	\$ 1,370,000	\$ 75,000	\$ 1,445,000
105	CORMA FUND	\$ 112,386	\$ 132,046	\$ 244,433
110	27TH PAYROLL RESERVE FUND	\$ 113,716	\$ 18,261	\$ 131,977
111	COMPENSATED ABSENCES RESERVE FUND	\$ 2,356	\$ 10,000	\$ 12,356
210	MUNICIPAL MOTOR VEHICLE LICENSE FUND	\$ 71,168	\$ 16,484	\$ 87,653
211	STREET CONSTRUCTION MAINTENANCE	\$ 2,091,994	\$ 131,142	\$ 2,223,136
221	STATE HIGHWAY IMPROVEMENT	\$ 610,131	\$ (275,948)	\$ 334,183
241	PARKS & RECREATION	\$ 1,221,930	\$ 48,694	\$ 1,270,624
265	LAW ENFORCEMENT ASSISTANCE FUND	\$ 9,493	\$ 10,621	\$ 20,114
266	AMERICAN RESCUE PLAN ACT	\$ 700,523	\$ 2,797	\$ 703,319
271	LAW ENFORCEMENT FUND	\$ 13,192	\$ -	\$ 13,192
281	DRUG LAW ENFORCEMENT	\$ 4,826	\$ 15	\$ 4,841
291	BOARD OF PHARMACY-LAW ENFORCEMENT	\$ 6,756	\$ -	\$ 6,756
295	P&R REC. PROGRAMS	\$ 271,043	\$ (23,252)	\$ 247,791
296	VETERAN'S MEMORIAL FUND	\$ 8,083	\$ -	\$ 8,083
298	POLICE CANINE SUPPORT FUND	\$ 25,428	\$ (993)	\$ 24,435
310	SELDOM SEEN TIF DEBT SERVICE FUND	\$ 15	\$ 32	\$ 47
311	CAPITAL IMPROVEMENTS BOND	\$ 273,056	\$ 259,451	\$ 532,507
319	POLICE FACILITY DEBT SERVICE	\$ 2,249	\$ 196,000	\$ 198,249
451	DOWNTOWN TIF PUBLIC IMPROVEMENT	\$ 2,130,144	\$ 307,151	\$ 2,437,296
452	DOWNTOWN TIF HOUSING RENOVATION	\$ 39,262	\$ 3,114	\$ 42,376
453	SELDOM SEEN TIF PUBLIC IMPROVEMENTS	\$ 1	\$ 119,158	\$ 119,158
455	SAWMILL CORRIDOR COMM IMPR TIF	\$ 790,965	\$ 157,485	\$ 948,450
470	SANITARY SEWER AGREEMENTS	\$ -	\$ 76,084	\$ 76,084
491	CAPITAL PROJECTS FUND	\$ 61,000	\$ -	\$ 61,000
492	VILLAGE DEVELOPMENT FUND	\$ 190,214	\$ 95,079	\$ 285,293
494	VOTED CAPITAL IMPROVEMENT FUND	\$ 35,095	\$ 12	\$ 35,107
497	SELDOM SEEN TIF PARK IMPROVEMENTS	\$ 273,820	\$ -	\$ 273,820
910	UNCLAIMED FUNDS FUND	\$ 860	\$ -	\$ 860
911	FLEXIBLE BENEFITS PLAN FUND	\$ 4	\$ -	\$ 4
991	BOARD OF BUILDING STANDARDS	\$ 506	\$ 58	\$ 564
992	ENGINEERING INSPECTIONS FUND	\$ 922,797	\$ (40,117)	\$ 882,681
994	ESCROWED DEPOSITS FUND	\$ 98,232	\$ (5,025)	\$ 93,207
996	FINGERPRINT PROCESSING FEES	\$ 918	\$ 444	\$ 1,362
	<b>Grand Total</b>	<b>\$ 20,434,109</b>	<b>\$ 1,272,222</b>	<b>\$ 21,706,331</b>

## Income Tax Collections

As of March, 2022, YTD income tax receipts totaled \$2,056,281, a favorable variance of 48.6% when compared to receipts over the same period in 2021. The 2022 budgeted income tax revenue is \$11,000,000. The City has collected 18.69% of the expected revenue.

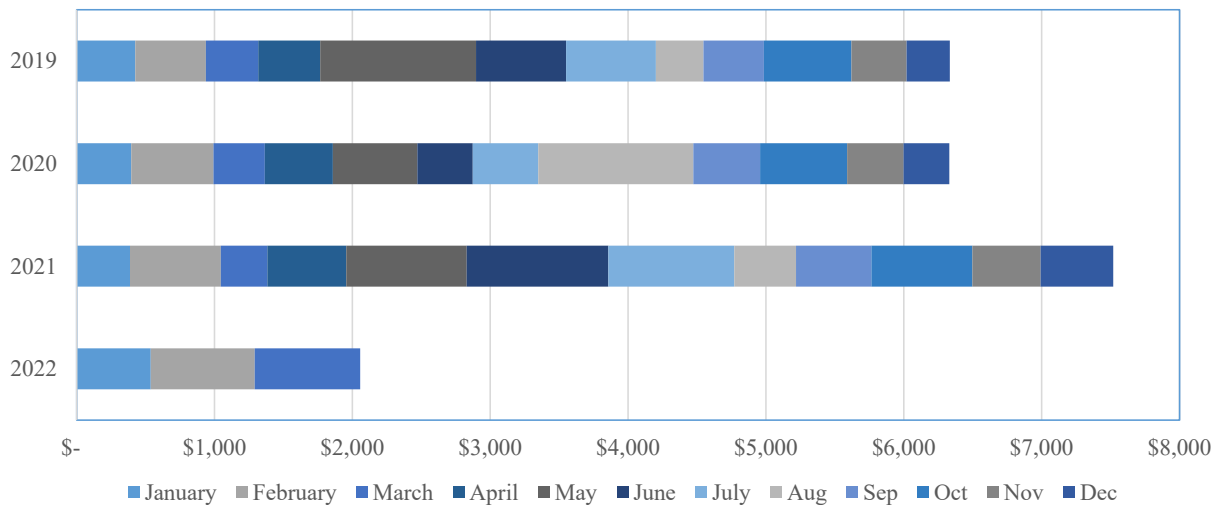


	2022	% Change	2021	2020	2019
<b>Withholding</b>	\$ 1,324,025		\$ 751,462	\$ 684,573	\$ 692,369
<b>Individual</b>	\$ 650,318		\$ 582,012	\$ 633,599	\$ 595,195
<b>Net Profit</b>	\$ 81,938		\$ 49,838	\$ 47,113	\$ 28,617
<b>Total</b>	\$ 2,056,281	48.6%	\$ 1,383,311	\$ 1,365,285	\$ 1,316,181

Comparing YTD March 2022 versus March 2021:

- Withholding increased by 76.2% or \$572,564
- Individual revenue increased by 11.7%, or \$68,306
- Net Profit revenue increased by 64.4%, or \$32,100

## Income Tax Receipts by Month (in Thousands)



March 2022 monthly receipts are \$765,108, a 2% increase from February 2022.

Comparing March 2022 versus February 2022:

- Withholding increased by 42.6% or \$188,569
- Individual revenue decreased by 63.0%, or \$185,026
- Net Profit revenue increased by 48.3%, or \$8,328