

# Department of Finance

## April 2023 Financial Report



### Executive Report

Revenue Source	<u>Original</u> Budget 2023	<u>Revised</u> Budget 2023	<u>Actual to Date</u> April 2023	% of Revised Budget
Prior Year Unappropriated Funds	\$ 13,741,934.12	\$ 13,741,934.12	\$ 14,211,555.82	
Prior Year General Fund Reserve	\$ 1,445,000.00	\$ 1,445,000.00	\$ 1,445,000.00	
<b>Total Prior Year Carryforward Balance</b>	\$ 15,186,934.12	\$ 15,186,934.12	\$ 15,656,555.82	
Taxes, assessments, & related revenue	\$ 13,989,600.00	\$ 13,989,600.00	\$ 5,659,638.89	40.5%
Local revenue	\$ 29,600.00	\$ 29,600.00	\$ 12,618.88	42.6%
Development related revenue	\$ 773,500.00	\$ 773,500.00	\$ 152,830.70	19.8%
Other revenue	\$ 1,753,845.00	\$ 1,753,845.00	\$ 1,741,336.37	99.3%
<b>Total Operating Revenue</b>	\$ 16,546,545.00	\$ 16,546,545.00	\$ 7,566,424.84	45.7%
<b>Total Available Funds</b>	\$ 31,733,479.12	\$ 31,733,479.12	\$ 23,222,980.66	73.2%
Expenditure Source	<u>Adopted</u> Budget 2023	<u>Revised</u> Budget 2023	<u>Actual to Date</u> March 2023	% of Revised Budget
Personnel	\$ 7,456,512.00	\$ 7,482,375.00	\$2,327,730.26	31.1%
Operating Expenses	\$ 2,825,160.00	\$ 2,688,244.45	\$834,694.35	31.0%
Prior Year Remaining Encumbrances		\$ 452,755.78		
<b>Operating Expenditures</b>	\$ 10,281,672.00	\$ 10,623,375.23	\$ 3,162,424.61	29.8%
<b>Excess (deficiency) of operating revenues over operating expenditures</b>	\$ 6,264,873.00	\$ 5,923,169.77	\$ 4,404,000.23	
Capital Equipment	\$ 1,077,800.00	\$ 1,077,800.00	\$346,376.47	32.1%
Transfers	\$ 3,471,000.00	\$ 4,295,500.00	\$ 1,350,000.00	31.4%
Addition to 27th Payroll Reserve	\$ 18,000.00	\$ 18,000.00	\$ 18,000.00	100.0%
Addition to Comp Abs Reserve	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00	100.0%
Advances				
Additional to reserve fund balance	\$ 535,000.00	\$ 535,000.00	\$ 133,750.00	25.0%
Contingencies	\$ 50,000.00	\$ 50,000.00	\$ -	0.0%
<b>Nonoperating Expenditures</b>	\$ 5,163,800.00	\$ 5,988,300.00	\$ 1,860,126.47	31.1%
<b>Total Expenditures</b>	\$ 15,445,472.00	\$ 16,611,675.23	\$ 5,022,551.08	30.2%
<b>Excess (deficiency) of revenue over all expenditures</b>	\$ 1,101,073.00	\$ (65,130.23)	\$ 2,543,873.76	
Ending Year Unappropriated Funds	\$ 12,597,497.85	\$ 9,848,238.98	\$ 16,755,429.58	
Ending Year General Fund Reserve	\$ 1,980,000.00	\$ 1,445,000.00	\$ 1,578,750.00	
<b>Total Current Year Balance</b>	\$ 14,577,497.85	\$ 11,293,238.98	\$ 18,334,179.58	
<b>Total Available Funds</b>	\$ 31,733,479.12	\$ 31,733,479.12	\$ 23,356,730.66	

33.3% = Target expenditure and revenue collection rate.

**CITY OF POWELL TAX RECEIPTS MONTH BY MONTH SUMMARY**

<u>Month</u>		<u>2023</u> <u>Gross</u>	<u>Percent</u> <u>Increase or</u> <u>Decrease</u>		<u>2022</u> <u>Gross</u>	<u>Percent</u> <u>Increase or</u> <u>Decrease</u>		<u>2021</u> <u>Gross</u>	<u>Percent</u> <u>Increase or</u> <u>Decrease</u>		<u>2020</u> <u>Gross</u>
January	\$	1,349,058.84	150.79%	\$	537,916.09	39.13%	\$	386,621.68	-2.48%	\$	396,449.30
February	\$	1,513,800.71	100.97%	\$	753,237.85	14.47%	\$	658,037.38	10.30%	\$	596,583.92
March	\$	938,770.33	22.70%	\$	765,107.60	125.93%	\$	338,652.13	-9.03%	\$	372,251.14
April	\$	1,321,391.61	10.64%	\$	1,194,283.86	108.63%	\$	572,449.80	16.11%	\$	493,023.90
May			-100.00%	\$	1,847,839.85	111.63%	\$	873,159.89	42.38%	\$	613,240.95
June			-100.00%	\$	1,346,230.32	31.12%	\$	1,026,695.87	155.96%	\$	401,117.25
July			-100.00%	\$	1,284,570.88	40.56%	\$	913,866.21	91.89%	\$	476,245.87
August			-100.00%	\$	1,099,983.37	145.47%	\$	448,118.65	-60.12%	\$	1,123,590.48
September			-100.00%	\$	1,141,294.73	108.44%	\$	547,537.99	13.11%	\$	484,085.94
October			-100.00%	\$	1,390,289.95	89.79%	\$	732,534.10	15.95%	\$	631,770.71
November			-100.00%	\$	1,237,901.61	150.27%	\$	494,621.11	20.97%	\$	408,887.99
December			-100.00%	\$	899,543.50	70.73%	\$	526,895.77	58.16%	\$	333,142.38
<b>Grand Total</b>	<b>\$</b>	<b>5,123,021.49</b>	<b>-62.05%</b>	<b>\$</b>	<b>13,498,199.61</b>	<b>79.52%</b>	<b>\$</b>	<b>7,519,190.58</b>	<b>18.78%</b>	<b>\$</b>	<b>6,330,389.83</b>
Retainer Refund				\$	64,367.00		\$	35,652.00		\$	54,066.00
<b>Receipts + Retainer</b>	<b>\$</b>	<b>5,123,021.49</b>		<b>\$</b>	<b>13,562,566.61</b>		<b>\$</b>	<b>7,554,842.58</b>		<b>\$</b>	<b>6,384,455.83</b>

**TAX RECEIPTS YEAR TO DATE SUMMARY**

<u>Month</u>		<u>2023</u> <u>Gross</u>	<u>Percent</u> <u>Increase or</u> <u>Decrease</u>		<u>2022</u> <u>Gross</u>	<u>Percent</u> <u>Increase or</u> <u>Decrease</u>		<u>2021</u> <u>Gross</u>	<u>Percent</u> <u>Increase or</u> <u>Decrease</u>		<u>2020</u> <u>Gross</u>
January	\$	1,349,058.84	150.79%	\$	537,916.09	39.13%	\$	386,621.68	-2.48%	\$	396,449.30
February	\$	1,513,800.71	100.97%	\$	753,237.85	14.47%	\$	658,037.38	10.30%	\$	596,583.92
March	\$	938,770.33	22.70%	\$	765,107.60	125.93%	\$	338,652.13	-9.03%	\$	372,251.14
April	\$	1,321,391.61	10.64%	\$	1,194,283.86	108.63%	\$	572,449.80	16.11%	\$	493,023.90
May	\$	-		\$	-		\$	-		\$	-
June	\$	-		\$	-		\$	-		\$	-
July	\$	-		\$	-		\$	-		\$	-
August	\$	-		\$	-		\$	-		\$	-
September	\$	-		\$	-		\$	-		\$	-
October	\$	-		\$	-		\$	-		\$	-
November	\$	-		\$	-		\$	-		\$	-
December	\$	-		\$	-		\$	-		\$	-
<b>YTD Total</b>	<b>\$</b>	<b>5,123,021.49</b>	<b>57.60%</b>	<b>\$</b>	<b>3,250,545.40</b>	<b>66.20%</b>	<b>\$</b>	<b>1,955,760.99</b>	<b>5.24%</b>	<b>\$</b>	<b>1,858,308.26</b>
<b>Estimate</b>	<b>\$</b>	<b>12,750,000.00</b>	<b>15.91%</b>	<b>\$</b>	<b>11,000,000.00</b>	<b>68.62%</b>	<b>\$</b>	<b>6,523,500.88</b>	<b>2.98%</b>	<b>\$</b>	<b>6,335,000.00</b>
<b>Percent of Estimate</b>		<b>40.18%</b>			<b>29.55%</b>			<b>29.98%</b>			<b>29.33%</b>

**CITY OF POWELL TAX RECEIPTS FIVE (5) ROLLING AVERAGE**

<u>Month</u>	<u>May '22 - April '23</u>	<u>Percent Increase or Decrease</u>	<u>May '21 - April '22</u>	<u>Percent Increase or Decrease</u>	<u>May '20 - April '21</u>	<u>Percent Increase or Decrease</u>	<u>May '19 - April '20</u>	<u>Percent Increase or Decrease</u>	<u>May '18 - April '19</u>	<u>Percent Increase or Decrease</u>
May	\$ 1,847,840		\$ 873,160		\$ 613,241		\$ 1,131,449		\$ 961,946	
June	\$ 1,346,230		\$ 1,026,696		\$ 401,117		\$ 652,445		\$ 732,302	
July	\$ 1,284,571		\$ 913,866		\$ 476,246		\$ 651,335		\$ 627,891	
August	\$ 1,099,983		\$ 448,119		\$ 1,123,590		\$ 345,622		\$ 368,163	
September	\$ 1,141,295		\$ 547,538		\$ 484,086		\$ 438,267		\$ 368,100	
October	\$ 1,390,290		\$ 732,534		\$ 631,771		\$ 634,455		\$ 604,395	
November	\$ 1,237,902		\$ 494,621		\$ 408,888		\$ 400,035		\$ 335,722	
December	\$ 899,544		\$ 526,896		\$ 333,142		\$ 313,679		\$ 265,864	
January	\$ 1,349,059		\$ 537,916		\$ 386,622		\$ 396,449		\$ 425,640	
February	\$ 1,513,801		\$ 753,238		\$ 658,037		\$ 596,584		\$ 510,726	
March	\$ 938,770		\$ 765,108		\$ 338,652		\$ 372,251		\$ 379,815	
April	\$ 1,321,392		\$ 1,194,284		\$ 572,450		\$ 493,024		\$ 449,696	
<b>Grand Total</b>	<b>\$ 15,370,676</b>	<b>101.72%</b>	<b>\$ 7,619,691</b>	<b>30.13%</b>	<b>\$ 5,855,393</b>	<b>-1.30%</b>	<b>\$ 5,932,572</b>	<b>6.31%</b>	<b>\$ 5,580,562</b>	<b>0.00%</b>

	<u>April 2023</u>	<u>Year to Date 2023</u>	<u>April 2022</u>	<u>Year to Date 2022</u>	<u>April 2021</u>	<u>Year to Date 2021</u>	<u>April 2020</u>	<u>Year to Date 2020</u>
Withholding	\$ 990,452	\$ 3,581,523	\$ 839,387	\$ 2,163,412	\$ 272,878	\$ 1,024,340	\$ 209,092	\$ 893,665
Individual	\$ 239,229	\$ 1,233,711	\$ 225,944	\$ 876,262	\$ 220,556	\$ 802,567	\$ 244,290	\$ 877,889
Net Profit	\$ 91,711	\$ 307,787	\$ 128,953	\$ 210,871	\$ 79,016	\$ 128,853	\$ 39,642	\$ 86,754
<b>Totals</b>	<b>\$ 1,321,392</b>	<b>\$ 5,123,021</b>	<b>\$ 1,194,284</b>	<b>\$ 3,250,545</b>	<b>\$ 572,450</b>	<b>\$ 1,955,761</b>	<b>\$ 493,024</b>	<b>\$ 1,858,308</b>

**Taxes collected from other sources (not included on RITA distribution reports):**

	<u>2023</u>	<u>Total YTD Collections</u>	<u>2022</u>	<u>Total YTD Collections</u>	<u>2021</u>	<u>Total YTD Collections</u>	<u>2020</u>	<u>Total YTD Collections</u>
Collections at City								
Building	\$ -		\$ -		\$ -		\$ -	
State of Ohio -								
Municipal Net	\$ 1,914	\$ 39,610	\$ -		\$ -		\$ -	
		\$ 5,162,631		\$ 3,250,545		\$ 1,955,761		\$ 493,024
<b>Percent increase or decrease by ye</b>		<b>58.82%</b>		<b>66.20%</b>		<b>296.69%</b>		

# City of Powell Bank Report

Banks: Cap Imp Bonds #1 to US BANK PIVOT

As Of: 1/1/2023 to 4/30/2023

Include Inactive Bank Accounts: No

Bank	Beginning Bal.	MTD Revenue	YTD Revenue	MTD Expense	YTD Expense	YTD Other	Ending Bal.
Change Fund(s)	\$220.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$220.00
CHASE BANK SAVINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
KEY BANK - CHECKING ACCOUNT	\$2,703,710.44	\$1,615,899.33	\$7,566,429.14	\$812,295.43	\$4,005,098.14	(\$5,917,141.70)	\$347,899.74
KEY BANK SAVINGS ACCOUNT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Fifth Third Money Market General Account	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Key Bank Payroll	(\$36,130.07)	\$0.00	\$0.00	\$348,391.32	\$1,580,822.86	\$1,609,616.21	(\$7,336.72)
Petty Cash Fund	\$100.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100.00
PNC- CD #2	\$108,569.01	\$159.26	\$856.07	\$0.00	\$0.00	\$0.00	\$109,425.08
PNC SAVINGS	\$11,299.47	\$22.89	\$83.57	\$3.00	\$10.00	\$0.00	\$11,373.04
STAR1- STAR OHIO	\$1,463,341.14	\$6,547.58	\$22,961.72	\$0.00	\$0.00	\$105,000.00	\$1,591,302.86
STAR2- STAR OHIO	\$2,667,592.43	\$18,634.45	\$49,407.55	\$0.00	\$0.00	\$4,200,000.00	\$6,916,999.98
US BANK PIVOT	\$22,179,722.55	\$28,837.87	\$105,792.73	\$1,792.73	\$3,958.95	\$0.00	\$22,281,556.33
<b>Grand Total:</b>	<b>\$29,098,424.97</b>	<b>\$1,670,101.38</b>	<b>\$7,745,530.78</b>	<b>\$1,162,482.48</b>	<b>\$5,589,889.95</b>	<b>(\$2,525.49)</b>	<b>\$31,251,540.31</b>

# City of Powell

## Statement of Cash Position

From: 1/1/2023 to 4/30/2023

Funds: 100 to 996

Include Inactive Accounts: No

Fund	Description	Beginning Balance	Net Revenue YTD	Net Expenses YTD	Increases, Other YTD	Decreases, Other YTD	Unexpended Balance	Encumbrance YTD	Ending Balance
100	GENERAL FUND	\$14,211,555.82	\$6,052,913.79	\$3,508,573.09	\$3,477,636.47	\$3,478,103.41	\$16,755,429.58	\$1,753,098.98	\$15,002,330.60
101	GENERAL FUND RESERVE	\$1,445,000.00	\$0.00	\$0.00	\$133,750.00	\$0.00	\$1,578,750.00	\$0.00	\$1,578,750.00
105	CORMA FUND	\$135,309.76	\$0.00	\$9,975.00	\$150,000.00	\$0.00	\$275,334.76	\$137,375.41	\$137,959.35
110	27TH PAYROLL RESERVE	\$131,976.73	\$0.00	\$0.00	\$18,000.00	\$0.00	\$149,976.73	\$0.00	\$149,976.73
111	COMPENSATED ABSENCE	\$12,356.00	\$0.00	\$0.00	\$12,000.00	\$0.00	\$24,356.00	\$0.00	\$24,356.00
210	MUNICIPAL MOTOR VEHIC	\$71,316.18	\$22,528.31	\$0.00	\$0.00	\$0.00	\$93,844.49	\$0.00	\$93,844.49
211	STREET CONSTRUCTION	\$2,974,968.02	\$595,276.64	\$1,343,419.50	\$300,000.00	\$0.00	\$2,526,825.16	\$1,599,246.35	\$927,578.81
221	STATE HIGHWAY IMPROV	\$334,453.76	\$26,310.62	\$606.40	\$0.00	\$0.00	\$360,157.98	\$2,143.60	\$358,014.38
241	PARKS & RECREATION	\$1,347,307.13	\$10,546.20	\$348,777.21	\$0.00	\$0.00	\$1,009,076.12	\$120,075.79	\$889,000.33
260	CORONAVIRUS RELIEF F	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
265	LAW ENFORCEMENT ASSI	\$20,114.28	\$0.00	\$0.00	\$0.00	\$0.00	\$20,114.28	\$0.00	\$20,114.28
266	AMERICAN RESCUE PLAN	\$1,406,638.72	\$0.00	\$0.00	\$1,401,045.42	\$2,807,684.14	\$0.00	\$0.00	\$0.00
267	ONEOHIO OPIOID SETTLE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
271	LAW ENFORCEMENT FUN	\$13,192.49	\$0.00	\$0.00	\$0.00	\$0.00	\$13,192.49	\$0.00	\$13,192.49
281	DRUG LAW ENFORCEMEN	\$5,214.09	\$110.00	\$0.00	\$0.00	\$0.00	\$5,324.09	\$0.00	\$5,324.09
291	BOARD OF PHARMACY-LA	\$7,005.76	\$0.00	\$0.00	\$0.00	\$0.00	\$7,005.76	\$0.00	\$7,005.76
295	P&R REC. PROGRAMS	\$156,050.74	\$152,529.75	\$109,499.29	\$0.00	\$2,297.50	\$196,783.70	\$368,348.52	(\$171,564.82)
296	VETERAN'S MEMORIAL FU	\$8,423.33	\$100.00	\$0.00	\$0.00	\$0.00	\$8,523.33	\$0.00	\$8,523.33
298	POLICE CANINE SUPPORT	\$20,136.50	\$1.00	\$396.83	\$0.00	\$0.00	\$19,740.67	\$0.00	\$19,740.67
310	SELDOM SEEN TIF DEBT S	\$47.20	\$0.00	\$0.00	\$0.00	\$0.00	\$47.20	\$0.00	\$47.20
311	CAPITAL IMPROVEMENTS	\$5,146.89	\$0.00	\$0.00	\$0.00	\$0.00	\$5,146.89	\$0.00	\$5,146.89
317	GOLF VILLAGE DEBT SER	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
319	POLICE FACILITY DEBT SE	\$1,448.73	\$0.00	\$0.00	\$0.00	\$0.00	\$1,448.73	\$0.00	\$1,448.73
321	POWELL CIFA DEBT SERVI	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
451	DOWNTOWN TIF PUBLIC I	\$2,675,655.53	\$305,129.60	\$24,838.61	\$0.00	\$0.00	\$2,955,946.52	\$5,620.38	\$2,950,326.14
452	DOWNTOWN TIF HOUSING	\$45,134.59	\$3,082.12	\$46.16	\$0.00	\$0.00	\$48,170.55	\$10,078.84	\$38,091.71
453	SELDOM SEEN TIF PUBLIC	\$1,594.57	\$117,793.70	\$36,694.14	\$0.00	\$0.00	\$82,694.13	\$36,105.86	\$46,588.27
455	SAWMILL CORRIDOR COM	\$1,064,582.42	\$318,004.77	\$110,463.07	\$0.00	\$0.00	\$1,272,124.12	\$103,036.93	\$1,169,087.19
470	SANITARY SEWER AGREE	\$0.00	\$109,375.14	\$2,455.56	\$0.00	\$106,919.58	\$0.00	\$1,544.44	(\$1,544.44)
491	CAPITAL PROJECTS FUND	\$1,597,746.66	\$0.00	\$4,986.26	\$1,463,000.00	\$563,000.00	\$2,492,760.40	\$137,992.40	\$2,354,768.00
492	VILLAGE DEVELOPMENT F	\$315,937.68	\$13,680.00	\$0.00	\$0.00	\$0.00	\$329,617.68	\$0.00	\$329,617.68
494	VOTED CAPITAL IMPROVE	\$35,107.28	\$0.00	\$0.00	\$0.00	\$0.00	\$35,107.28	\$0.00	\$35,107.28
496	OLENTANGY/LIBERTY ST I	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
497	SELDOM SEEN TIF PARK I	\$273,820.09	\$0.00	\$0.00	\$0.00	\$0.00	\$273,820.09	\$0.00	\$273,820.09
910	UNCLAIMED FUNDS FUND	\$860.00	\$0.00	\$0.00	\$0.00	\$0.00	\$860.00	\$0.00	\$860.00
911	FLEXIBLE BENEFITS PLAN	\$298.57	\$673.05	\$2,500.00	\$0.00	\$0.00	(\$1,528.38)	\$294.56	(\$1,822.94)
991	BOARD OF BUILDING STA	\$364.03	\$1,473.39	\$1,535.53	\$0.00	\$0.00	\$301.89	\$0.00	\$301.89
992	ENGINEERING INSPECTIO	\$685,893.57	\$8,629.70	\$20,246.55	\$0.00	\$0.00	\$674,276.72	\$136,631.68	\$537,645.04

**Statement of Cash Position**

**From: 1/1/2023 to 4/30/2023**

Fund	Description	Beginning Balance	Net Revenue YTD	Net Expenses YTD	Increases, Other YTD	Decreases, Other YTD	Unexpended Balance	Encumbrance YTD	Ending Balance
994	ESCROWED DEPOSITS FU	\$92,531.60	\$300.00	\$59,218.00	\$0.00	\$0.00	\$33,613.60	\$0.00	\$33,613.60
996	FINGERPRINT PROCESSIN	\$1,236.25	\$7,073.00	\$5,658.75	\$47.25	\$0.00	\$2,697.75	\$203.00	\$2,494.75
<b>Grand Total:</b>		<u>\$29,098,424.97</u>	<u>\$7,745,530.78</u>	<u>\$5,589,889.95</u>	<u>\$6,955,479.14</u>	<u>\$6,958,004.63</u>	<u>\$31,251,540.31</u>	<u>\$4,411,796.74</u>	<u>\$26,839,743.57</u>