

To: Mayor & Council
 From: Mark Schlagheck, City Manager
 Date: January 20, 2017
 Subject: Financial Update



The following is a brief summary of the City's financial status:

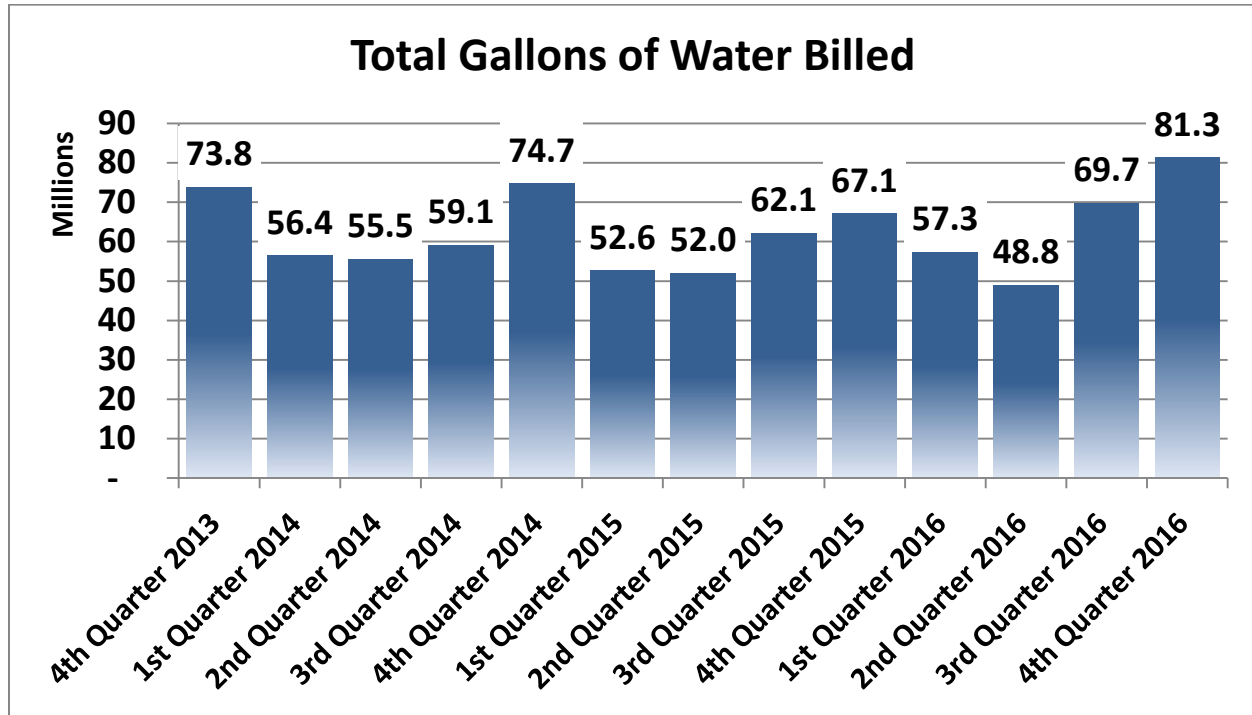
Cash Balance & Investments:

- Total ending balance of **\$4,877,111** as of December 31, 2016. Total encumbrances outstanding at the end of the month are \$450,860 which leaves an unencumbered balance of **\$4,426,251**.
 - Property Tax Supported Funds \$2,230,179
 - Transportation Restricted Funds \$311,838
 - Water Fund \$1,640,543
 - Waste Collection Fund \$240,986
 - All Other Funds \$2,706
- Investments** (agency securities) totaled **\$1,644,114** as of December 31st. The weighted average maturity of these investments is 1.65 years and the average coupon rate is 1.01%. In addition, **\$2,671,756** was invested STAR Ohio earning 0.77%.

Revenues:

- The following is a summary of major revenue sources:

| | Actual thru 12/31/2015 | Actual thru 12/31/2016 | % change from 2015 |
|--|-----------------------------------|-----------------------------------|-------------------------------|
| Property Tax | \$2,662,828 | \$2,659,817 | -0.11% |
| Homestead & Rollback | 418,557 | 421,411 | 0.68% |
| Local Government Funds | 88,399 | 86,823 | -1.78% |
| Cable Franchise Fees | 123,319 | 118,569 | -3.85% |
| Gasoline Tax | 274,320 | 269,130 | -1.89% |
| EMS Receipts | 121,578 | 130,622 | 7.44% |
| Waste Collection Fees | 400,684 | 406,043 | 1.34% |
| Water Fees | 1,427,423 | 1,490,602 | 4.43% |
| Tap-in Revenue | 115,700 | 141,700 | 22.47% |
| Grand Total Revenue (excluding transfers) | \$6,598,170 | \$6,143,491 | -6.89% |



- The breakdown of **tap-in fees** by subdivision is as follows: Highview Terrace – 2, Vineyards – 12, Regent Park Place – 1, Sable Ridge – 2, Streamview – 1, Wead Place – 1, Sugar Ridge (township) – 5, The Landings (township) – 18, Fox Run (township) – 2, Little Sugarcreek – 1, Eden Meadows - 1.

Expenses:

- The following is a summary of expenses by type:

| | <u>Actual thru</u> <u>12/31/2015</u> | <u>2016 Total</u> <u>Budget</u> | <u>Actual thru</u> <u>12/31/2016</u> | <u>% change</u> <u>from 2015</u> |
|---|---|------------------------------------|---|-------------------------------------|
| Wages & Compensation | \$2,671,530 | \$2,780,963 | \$2,701,735 | 1.13% |
| Fringe Benefits | 897,440 | 922,831 | 887,054 | -1.16% |
| Contract Services | 1,271,714 | 1,305,574 | 1,302,811 | 2.45% |
| Supplies & Materials | 205,670 | 286,000 | 241,945 | 17.64% |
| Capital Outlay | 1,495,125 | 1,297,236 | 809,333 | 3.00% |
| Other Expenses | 57,685 | 93,860 | 73,941 | -45.87% |
| Debt Service | <u>151,735</u> | <u>155,486</u> | <u>155,485</u> | 2.47% |
| Grand Total Expenses (excluding transfers) | \$6,750,899 | \$6,841,950 | \$6,172,304 | -8.57% |

Capital Projects:

The following is the status of major capital projects included in the 2016 budget:

| Project | 2016 Original Budget Amount | 2016 Estimated Amount |
|---|-----------------------------|-----------------------|
| Infrastructure | | |
| Annual Street Repair and Resurfacing | \$150,000 | \$156,117 |
| Project complete. Streets included for 2016 are: Sugar Run, Shadowleaf, N. Linda, Amy Brooke, and Sugar Wood. E. Sudbury and portion of N. Sheffield added. | | |
| Plantation Trail Culvert Replacement (OPWC Project) | | |
| -Engineering | \$30,700 | \$30,700 |
| -Construction | \$281,000 | \$0 |
| -Construction Inspection | \$15,000 | \$24,978 |
| Project complete. Final payment to contractor not yet made. | | |
| Marcia Drive Culvert | \$35,000 | \$37,304 |
| Project complete. | | |
| Upper Bellbrook Water Tower Repainting | | |
| -Engineering | \$29,320 | \$22,534 |
| -Construction | \$210,680 | \$214,900 |
| Project complete. | | |
| Ridgeway Road Standpipes | \$10,000 | \$10,089 |
| Project complete. | | |

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|---|----------|----------|
| Police | | |
| Marked Vehicles | \$80,000 | \$76,882 |
| Two marked SUVs in service. Project complete. | | |
| Unmarked Vehicle | \$24,000 | \$18,123 |
| Project complete. | | |
| Mobile Data Terminal | \$3,000 | \$2,990 |
| Purchase of one spare MDT. Project complete. | | |
| Weapons (Guns & Tasers) | \$3,000 | \$2,938 |
| 2 Tasers replaced. Project complete. | | |
| Portable & Mobile Radios | \$6,000 | \$6,737 |
| Purchase of 2 portable radios. Project complete. | | |
| Computer Hardware & Software | \$2,000 | \$2,026 |
| Printer and software for AFIS fingerprint station. Project complete. | | |
| Furniture & Fixtures | \$3,000 | \$2,994 |
| Replacement furniture for Lieutenant and other furniture. Project complete. | | |
| Body Armor | \$2,000 | \$995 |
| Replacement of 1 set of body armor. Project complete. | | |

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|-------------------|----------|----------|
| Service | | |
| Box Truck | \$65,000 | \$45,440 |
| Project complete. | | |

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|--|-----------|-----------|
| Liftgate for Truck & Trailer | \$3,100 | \$3,183 |
| Project complete. Ohio Bureau of Workers Compensation grant (75%). | | |
| Bucket Truck | \$110,000 | \$101,919 |
| Truck delivered in late December. Invoice paid in January 2017. | | |

| Fire | | |
|--|----------|----------|
| Command/Staff Vehicle | \$40,000 | \$34,668 |
| Project complete. | | |
| Structural Firefighting/Turnout Gear | \$13,000 | \$8,392 |
| Replacement of gear as needed. | | |
| AEDs | \$2,000 | \$0 |
| No AED replacement needed in 2016. | | |
| CPR Assist Device | \$26,300 | \$26,296 |
| Project complete. Ohio Bureau of Workers Compensation grant (75%). | | |
| Lifepak Upgrades | \$4,000 | \$1,409 |
| Project complete. | | |
| SCBA Cylinders | \$21,750 | \$16,040 |
| 24 of 29 cylinders replaced. Project complete. | | |
| Thermal Imaging Camera | \$18,000 | \$16,635 |
| Two thermal imaging cameras acquired. Project complete. | | |
| Rescue Tool Cutters and Power Upgrade | \$11,000 | \$10,395 |
| Project complete. | | |
| Furniture & Fixtures | \$3,000 | \$1,576 |
| Mattresses for sleeping quarters. | | |
| Computer Hardware & Software | \$0 | \$1,519 |
| Purchase laptop computer for fire inspections. Use portion of savings from other capital projects. | | |
| Mowing Equipment | \$3,000 | \$0 |
| Project deleted. Service Department will complete mowing for Station 22. | | |

| Administration | | |
|---|----------|----------|
| Computer & Network Equipment | \$5,000 | \$1,145 |
| As needed. | | |
| Telephone System | \$25,000 | \$21,590 |
| New phone system installed. Project complete. | | |
| Finance Software | \$40,000 | \$5,938 |
| Initial software licensing purchased. Implementation and training will be paid in 2017. | | |
| Museum – Window Replacement | \$4,000 | \$800 |
| One window complete in 2016. | | |
| Library – Paver Path Replacement | \$0 | \$1,625 |
| Service Department will replace the paver walkway as time permits. | | |