

CITY OF WYOMING



**SECOND QUARTER REPORT
2023 BUDGET**

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INTRODUCTION

Attached is the overview of the financial status of the 2023 budget based on six months of actual revenue collections and projections. This report categorizes the City of Wyoming's funds as either Major or Non-Major. For purposes of this report only, Major Funds are the General Fund, Recreation Fund, Capital Improvement Fund, Equipment Replacement Fund, and the Waterworks Revenue Fund. These five funds were deemed Major Funds because they receive the majority of the City's revenue, expend the majority of the City's cash resources, or are of particular importance to City Council and residents. The remaining funds can be located in the Non-Major Fund section of this report.

Detailed in each section are descriptions of each fund and an analysis of the revenues and expenditures posted to date. Actual receipts (revenues) and payments (expenditures) are compared to the adopted budget to assess potential overages/shortages in budgeted line items. Comparisons with figures from last fiscal year are included to indicate the differences by year, since budgeting techniques remain relatively uniform from one fiscal year to the next.

CASH MANAGEMENT

Cash temporarily idle during the quarter was invested in demand deposits, Money Market Funds, Federal Government Securities, Commercial Paper, Banker's Acceptance, and the State Treasurer's Investment Pool (Star Ohio). The City earned \$139,384 on all investments during the first six months of 2023. As of June 30, 2023, the cash resources per the City's cashbook were divided as follows:

Cash Resource	6/30/2023	%
Govt. Agencies	0	0.0
Cash	4,420,460	29.1
Commercial Paper	0	0.0
Star Ohio	4,136,175	27.2
Money Market	10,955	0.1
Demand Deposit	<u>6,635,745</u>	43.6
	<u>15,203,335</u>	<u>100.0</u>

QUARTERLY HIGHLIGHTS

During the past six (6) months, a number of significant events have transpired in the City.

- Municipal Income Tax receipts for the second quarter of 2023 were \$4,701,115 compared to \$5,202,853 in the second quarter of 2022. This is a 9.6% decrease over actual 2023 collections.
- Real Estate Taxes of \$3,022,702 were received in the first six months of 2023. This is on target for the budgeted amount for 2023 and compares to \$3,071,739 collected in the second quarter of 2022.

MAJOR FUNDS

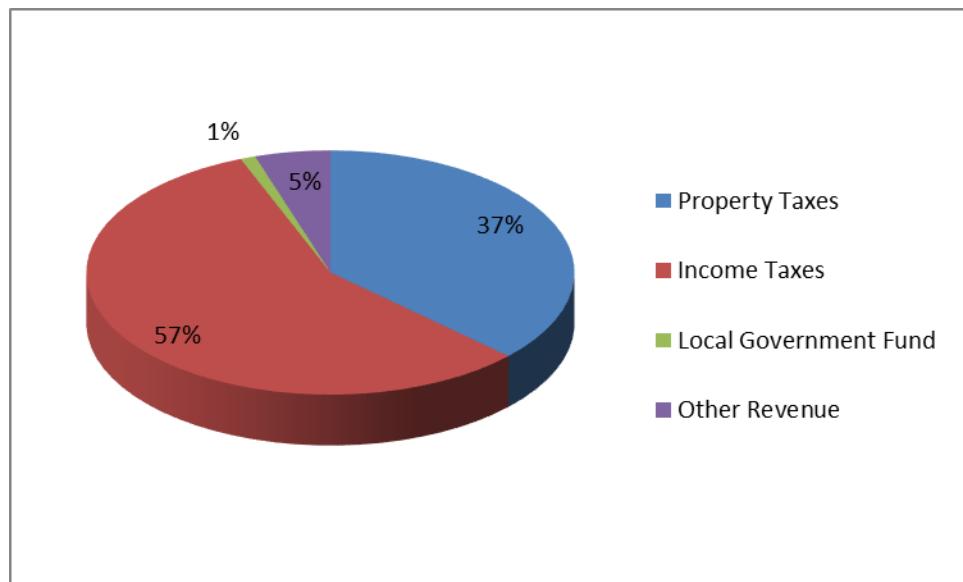
General Fund

Fund Description

The General Fund is the general operating fund of the City of Wyoming. It is used to account for all financial resources except those required by law or contract to be accounted for in another fund.

Revenues

During the first six (6) months, \$8,264,676 was received. This represents 76.2% of total General Fund Revenues estimated for the 2023 budget.

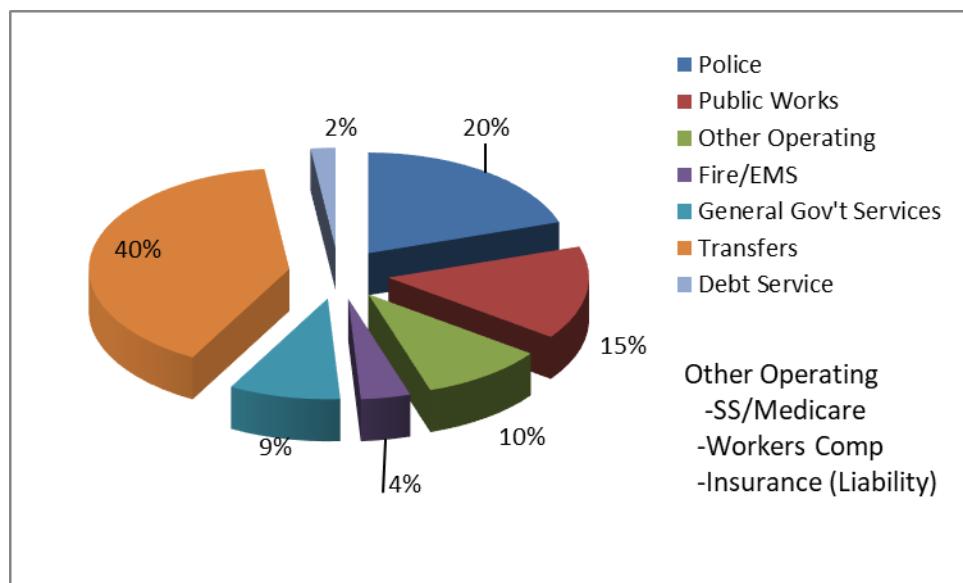


The following General Fund Revenues require further explanation.

- **Property Taxes.** Property taxes of \$3,022,702 were received in the second quarter of 2023. This is flat compared to the second quarter of 2022. The City is on target to reach the 2023 budgeted amount for property tax.
- **City Income Tax.** Income Tax receipts of \$4,701,115 are 72.3% of estimated revenues and compares to \$5,202,853 received through the second quarter of 2022. This is a decrease of \$501,739 or 9.6% from last year's receipts. A decrease was anticipated in 2023 due to the current economic conditions. Through the second quarter of 2023, receipts are up 19.4% compared to the 2023 budget.
- **Local Government Fund.** The City received \$85,843 or 56.1% of budget during the second quarter 2023 which is on target for the budgeted amount.
- **Charges for Services.** Charges for Services generated \$112,287 in revenue which includes payments of \$69,165 by participating communities for EMS services. Also included in the Charges for Services category are charges for Background checks which generated \$12,615. Other services include Gasoline Sales \$3,686, and Police Security \$16,225.
- **Permits.** Building Permits generate the majority of "Permits" revenue with fees of \$20,469 compared to \$19,645 in 2022.
- **Court Costs.** \$46,122 received for Court Costs and Fines/Forfeitures in 2023 compared to \$29,609 received during the first six months of 2022. This is a 56% increase.
- **Interest on Investments.** Total year-to-date General Fund investments are \$115,873 or 288.2% of estimated revenue compared to \$25,137 received through the second quarter of 2022.
 - Interest rates for Certificates of Deposits invested last year and coming due in 2023 have an average interest rate of 1.53% compared to 1.22% during 2022.
 - The Star Ohio rate is currently 5.26% compared to 1.15% at the end of the second quarter of 2022. Investments in Star Ohio generated \$80,699 through the second quarter of 2023.
 - The City of Wyoming's investments with Raymond James are working to maximize returns in a conservative manner. Investments include agencies, commercial paper, banker acceptance, and money market funds. Maturities vary, ranging from 30 days to 730 days. Most investments mature within two years. Interest earnings in this program have generated \$32,408 for the General Fund through June 30, 2023.
- **Miscellaneous Income.** Miscellaneous income includes the half year Warner Cable Franchise Fee payment of \$31,046, rental income of \$5,950. Other miscellaneous items include Rumpke stickers of \$6,310, and telephone franchise fees of \$19,461.

Expenditures

During the first six months of 2023, \$7,503,307 was expended. This represents 54.0% of total General Fund Expenditures estimated for the 2023 budget and compares to 39.5% expended during the first six months of 2022.



Three financial centers comprised approximately 45% of the total General Fund Expenditures: Police, Public Works, and Other Operating Costs. These three expended \$3,380,772 during the first six months of 2023.

With 50% of the fiscal year complete, expenditures are on target for the 2023 budgeted amount. However, the following General Fund Expenditures require further explanation:

- **Public Works.** Expenditures include the fees of \$356,799 paid to Rumpke for contract services and recycling.
- **Police.** Salary and Wages comprise over 75% of the total budget for the police department.
- **Other Operating Costs.** Expenditures include pension payments and worker's compensation. Payments made through the second quarter include \$114,992 for liability insurance, \$107,241 for Workers' Compensation, \$62,213 in Software Maintenance Costs, and \$33,496 in Gas/Electric charges.

GENERAL FUND
STATEMENT OF REVENUE AND EXPENDITURES
SECOND QUARTER 2023

	2022 ACTUAL YTD JUNE 30	2023 ACTUAL YTD JUNE 30	2023 TOTAL BUDGET	2023 % of BUDGET
REVENUES:				
General Property Tax	3,071,739	3,022,702	3,480,000	86.86%
City Income Tax	5,202,853	4,701,115	6,500,000	72.32%
Local Government Fund	84,367	85,843	153,000	56.11%
Estate Tax	-	-	-	-
Cigarette/Liquor	2,481.50	3,490	4,550	76.70%
Charges for Services	102,610	112,287	180,200	62.31%
Permits	19,645	20,469	29,960	68.32%
Court Costs/Fines/Forfeits	29,609	46,122	97,000	47.55%
Interest on Investments	25,137	115,873	40,200	288.24%
Miscellaneous	146,759	156,775	365,388	42.91%
 Total Revenues	 8,685,201	 8,264,676	 10,850,298	 76.17%
EXPENDITURES				
Legislative	6,518	7,154	14,137	50.61%
Community Engagement	58,931	84,446	212,347	39.77%
Administrative	173,529	184,829	389,212	47.49%
Legal	15,557	27,481	72,000	38.17%
Finance	202,506	214,565	390,722	54.91%
Community Development	122,212	122,813	289,167	42.47%
Mayor's Court	23,464	23,206	61,109	37.97%
Police	1,252,540	1,461,051	3,006,709	48.59%
Fire/EMS	300,085	282,789	713,836	39.62%
Public Works	897,796	982,997	1,896,769	51.82%
Facilities	166,527	165,917	359,186	46.19%
Other Operating Costs	652,519	747,602	1,066,169	70.12%
Transfers Out	1,565,000	3,025,000	4,081,280	74.12%
Debt Service	165,032	173,457	1,337,895	12.96%
 Total Expenditures	 5,602,215	 7,503,307	 13,890,538	 54.02%

2023 total budget expenditures include \$142,763 in carryover encumbrances from 2022.

Recreation Fund

Fund Description

The Recreation Fund accounts for the City of Wyoming's operation of recreation programs. Revenues are derived from recreation fees, memberships, admissions, etc. Expenditures include personnel and operating expenses.

Revenues

Receipts in this fund include Recreation Department, Civic Center, Family Aquatic Center, Community Events, and Parks & Fields based recreational programs. During the first six months of 2023, \$711,824 was received, which represents 58.9% of total Recreation Fund Revenues estimated for the 2023 budget.

- **Highest Program Revenue Sources.** Soccer at \$22,545, Baseball at \$10,420, Bowling at \$24,099 and Lacrosse at \$16,503 in revenue through June 30, 2023.
- **Other high revenue sources.** Girls Softball at \$4,275 Pee Wee Soccer at \$3,485, T Ball at \$2,139.
- **Other significant programs.** Coach's Pitch at \$3,070, Personal Training at \$28,827.
- **Memberships.** Fitness memberships received \$76,749 in revenue, which represents 51.2% of the anticipated budget in 2023. Membership sales for the Aquatic Center generated \$107,246 during the second quarter of 2023.
- **Rentals.** Total 2023 rental income includes Civic Center rentals of \$31,147, Fitness Rentals of \$4,536, and Beverage Sales of \$15,647.
- **Youth Basketball, Men's Competitive Basketball, Men's Non-Competitive Basketball.** \$2,530 was collected through the second quarter of 2023.
- **Group Fitness Classes.** Members have the option to purchase a punch card to be used for several classes. The revenue from this punch card is posted to a separate account. There are no fees associated with the punch card. However, the instructor fees are deducted from the program selected. Fitness classes generated \$24,012 in revenue during the second quarter of 2023.
- **Volleyball.** \$2,440 was collected through the second quarter of 2023.

Expenditures

The following chart shows revenues and direct costs for various recreational programs. General overhead charges for recreational expenditures, such as personnel costs, utilities, and facility supplies, are not included. For reference, many programs receive revenues and incur expenditures during different quarters throughout the year. Therefore, comparisons may not correspond accordingly within the quarter.

RECREATION FUND
STATEMENT OF REVENUE AND EXPENDITURES
SECOND QUARTER 2023

	2022 ACTUAL YTD JUNE 30	2023 ACTUAL YTD JUNE 30	2023 TOTAL BUDGET	2023 % of BUDGET
REVENUES:				
Recreation Department	324,363	379,872	508,960	74.64%
Civic Center Department	81,668	77,232	141,000	54.77%
Aquatic Center	146,482	163,012	182,500	89.32%
Community Events	-	-	-	-
Parks & Fields	95,053	91,707	126,950	72.24%
Transfer In	-	-	250,000	-
 Total Revenues	 647,565	 711,824	 1,209,410	 58.86%
 EXPENDITURES				
Recreation Department				
Personnel	165,161	185,692	398,050	46.65%
Other	140,273	142,242	297,965	47.74%
Civic Center Department				
Personnel	66,750	66,370	141,808	46.80%
Other	26,849	32,797	58,860	55.72%
Aquatic Center				
Personnel	-	-	-	-
Other	214,039	245,779	377,250	65.15%
Community Events				
Personnel	-	-	-	-
Other	-	-	-	-
Parks & Fields				
Personnel	19,082	17,443	36,097	48.32%
Other	43,553	37,582	63,191	59.47%
 Total Expenditures	 675,707	 727,905	 1,373,221	 53.01%

2023 total budget expenditures include \$22,298 in carryover encumbrances from 2022.

Capital Improvement Fund

Fund Description

The Capital Improvement Fund accounts for various capital projects financed by governmental funds.

Revenues

During the first six months of 2023, \$2,730,143 was received in revenue. This represents 35.2% of total Capital Improvement Fund Revenues estimated for the 2023 budget.

- **Mulch Donations.** \$2,158 was received in the second quarter of 2023. Delivery of the mulch is free; however, residents may donate in appreciation of the services and product provided to them.
- **Street Improvements.** \$39,600 in SCIP Grant was received for Vermont reconstruction and \$12,420 was received from SORTA for Compton Rd reconstruction.
- **Transfer.** \$2,673,457 in transfers from the General Fund were recorded in the first half of 2023.

Expenditures

During the first six months, \$668,017 was expended. This represents 8.6% of total Capital Improvement Fund Expenditures estimated for the 2023 budget. This does not include prior year encumbrances.

- **North Pike/Promenade Project.** \$6,010 was expended in second quarter of 2023.
- **Village Green Improvements.** \$58,058 was expended in second quarter of 2023.
- **Resident Compost project.** \$9,515 was expended in first half of 2023.
- **Hike/Bike Trail.** \$3,402 was expended in the second quarter of 2023.
- **Municipal Camp Storage.** \$14,257 from the 2203 budget was expended.
- **Vermont Improvements.** \$42,032 was expended in first half of 2023.
- **Compton Rd Improvements.** \$337,104 was expended in the second quarter of 2023.
- **Debt Service.** First half payment of \$197,638 was made to OPWC for loans on the Chisholm Trail, Wilmuth/Worthington, Hilltop/Circlewood projects and GO debt.

**CAPITAL IMPROVEMENT FUND
STATEMENT OF REVENUE
SECOND QUARTER 2023**

	2022 ACTUAL YTD JUNE 30	2023 ACTUAL YTD JUNE 30	2023 TOTAL BUDGET	2023 % of BUDGET
REVENUES:				
Mulch Donations	2,470	2,158	2,000	107.90%
Grants	15,000	-	418,750	
ODNR Kattelman Improvements	-	-	-	
SCIP Grant Vermont Reconstruction	-	39,600	917,500	4.32%
SORTA Grant Compton Rd Reconstruction	109,500	12,420	1,003,310	1.24%
Springfield Pike Grant	-	-	-	
Donations	-	-	625,000	
OPWC Oliver Rd	-	-	-	
OPWC Loan Vermont Reconstruction	-	-	917,500	
Reimbursements	-	2,508	-	
Transfer from General Fund	<u>755,032</u>	<u>2,673,457</u>	<u>3,868,787</u>	69.10%
 Total Revenues	 <u>882,002</u>	 <u>2,730,143</u>	 <u>7,752,847</u>	 35.21%

**CAPITAL IMPROVEMENT FUND
STATEMENT OF EXPENDITURES
SECOND QUARTER 2023**

	2022 ACTUAL YTD JUNE 30	2023 ACTUAL YTD JUNE 30	2023 TOTAL BUDGET	2023 % of BUDGET
EXPENDITURES				
Sidewalk Repairs	8,485	-	100,000	
Tennis Court Improvements	-	-	-	
Street Improvements	-	-	-	
Promenade Streetscape	-	6,010	68,550	8.77%
Village Green Improvements	-	58,058	1,500,000	3.87%
Residential Compost	-	9,515		
Crescent Park Improvements	67,543	-	-	
Hike/Bike Trail	-	3,402	551,665	0.62%
Municipal Camp Storage	-	14,257	15,293	93.23%
Civic Center Updates	-	-	-	
Vermont Reconstruction	-	42,032	2,405,981	1.75%
Compton Rd Improvements	-	337,104	1,796,357	18.77%
Debt	165,032	197,638	1,337,897	14.77%
Transfers/Advance Repay	-	-	-	
 Total Expenditures	 <u>241,060</u>	 <u>668,017</u>	 <u>7,775,743</u>	 8.59%

2023 total budget expenditures include \$473,822 in carryover encumbrances from 2022.

Equipment Replacement Fund

Fund Description

The Equipment Replacement Fund was established to fund the acquisition and replacement of equipment. This fund does not generate any revenue and is financed by transfers from other funds. Expenditures are monies expended for the purchase of major pieces of equipment.

Revenues

Transfers from the General and Waterworks Revenue Funds finance this fund.

Expenditures

During the first six months of 2023, \$184,908 was expended. This represents 40.1% of total Equipment Replacement Fund Expenditures estimated for the 2023 budget.

- **Police.** Expenses totaled \$56,392 in the second quarter of 2023 for new police cruisers.
- **Public Works.** Expenses totaled \$99,299 in the second quarter 2023 for new truck.
- **Recreation.** Expenses totaled \$4,517 in the second 2023 for permabrella.
- **Waterworks.** Expenses totaled \$24,701 in the second quarter 2023 for new truck.

EQUIPMENT REPLACEMENT FUND
STATEMENT OF REVENUES AND EXPENDITURES
SECOND QUARTER 2023

	2022 ACTUAL YTD JUNE 30	2023 ACTUAL YTD JUNE 30	2023 TOTAL BUDGET	2023 % of BUDGET
REVENUES:				
General Fund	750,000	-	750,000	
WaterWorks Fund	-	-	100,000	
Advance Repay	-	-	25,388	
Sale of Asset	294,572	300	-	
Reimbursements	-	20,359	-	
 Total Revenues	 1,044,572	 20,659	 875,388	 2.36%
 EXPENDITURES				
Administration	-	-	-	
Police	85,103	56,392	60,854	92.67%
Fire/EMS	-	-	-	
Public Works	11,902	99,299	288,000	34.48%
Recreation	-	4,517	4,700	96.11%
Waterworks	-	24,701	78,000	31.67%
Civic Center	-	-	-	
Finance	-	-	-	
Community Development	10,593	-	-	
Computer	-	-	30,000	
Traffic	-	-	-	
 Total Expenditures	 107,598	 184,908	 461,554	 40.06%

2023 total budget expenditures include \$603,449 in carryover encumbrances from 2022.

Waterworks Revenue Fund

Fund Description

The Waterworks Revenue Fund accounts for all operations of the City of Wyoming's water plant. Revenues include the sale of metered water, meters, penalties, disconnecting fees, etc. Expenses are comprised of personnel and operating costs.

Revenues

During the first six months of 2023, \$867,883 was received. This represents 39.8% of total Waterworks Revenue Fund receipts estimated for the 2023 budget and compares to 39.8% received during the first six months of 2022.

- **Water Receipts.** Water Receipts total \$805,569 or 41.4% of anticipated water sales.
- **Penalties/Turnoffs/Repairs.** \$16,746 in penalties/turnoffs/repairs has been received, which is a 41.8% of the budgeted amount for 2023.
- **Lease Payments.** Lease payments of \$11,903 were received in the second quarter of 2023.
- **Interest.** A portion of all interest earnings is applied to the Water Revenue Fund in order to account for the water-related funds included in the available funds used for investment purposes. Consequently, at the end of each month, the percentage of water-related funds in relation to total funds available is determined. Interest income is then distributed between the General Fund and the Water Revenue Fund according to the percentage. During the second quarter of 2023, \$5,958 in revenue has been received.

Expenses

During the first six months of 2023, \$744,646 was expended. This represents 36.5% of total Waterworks Revenue Fund Expenditures estimated for the 2023 budget and compares to 40.4% expended during the first six months of 2022.

With 50% of the fiscal year complete, expenditures are as expected.

WATERWORKS REVENUE FUND
STATEMENT OF REVENUE AND EXPENDITURES
SECOND QUARTER 2023

	2022 ACTUAL YTD JUNE 30	2023 ACTUAL YTD JUNE 30	2023 TOTAL BUDGET	2023 % of BUDGET
REVENUES:				
Sale of Water	811,526	805,569	1,947,324	41.37%
Special Assessment	-	-	1,000	
New Services	-	300	3,000	10.00%
Penalties/Turnoffs/Repairs	13,758	16,746	40,100	41.76%
Lease Payments	11,903	11,903	23,325	51.03%
Garden Plot Fee	600	3,975	-	
Interest	2,830	5,958	4,800	124.13%
Hydrant permit	-	-	-	
Reimbursements	4,869	23,432	-	
Transfer from Sewer Fund	-	-	<u>162,725</u>	
 Total Revenues	 <u>845,485</u>	 <u>867,883</u>	 <u>2,182,274</u>	 39.77%
 EXPENDITURES				
Personnel	263,027	265,316	567,856	46.72%
Other	207,903	265,215	710,829	37.31%
Transfers Out	<u>538,755</u>	<u>214,114</u>	<u>763,551</u>	28.04%
 Total Expenditures	 <u>1,009,685</u>	 <u>744,646</u>	 <u>2,042,236</u>	 36.46%

2023 total budget expenditures include \$53,026 in carryover encumbrances from 2022.

NON-MAJOR FUNDS

Street Construction Fund

Fund Description

The Street Construction Fund is required by the Ohio Revised Code to account for that portion of the state gasoline tax and motor vehicle registration fees designated for maintenance of streets within the City of Wyoming.

Revenues

Year-to-date receipts of \$273,531 reflect 51.8% of anticipated revenue. Gasoline tax receipts of \$193,042 (49.5%) and County/City license fees of \$48,759 (53.0%) reflect collection of the \$5.00 license taxes levied by Hamilton County and the City of Wyoming. Auto license fees of \$23,201 (55.2%) are at anticipated levels.

Ohio Revised Code mandates that interest derived from a motor vehicle license tax or fuel tax must follow the principal. Through the second quarter of 2023, \$7,946 in revenue has been received.

Expenditures

Total Expenses for the second quarter of 2023 were \$135,265 or 38.5% of budget compared to \$192,004 in the second quarter of 2022. Expenditures include \$58,315 in personnel costs, \$27,136 in Duke Energy charges for the City's traffic and street lights, and \$24,829 in snow/ice supplies.

State Highway Fund

Fund Description

The State Highway Fund is required by the Ohio Revised Code to account for that portion of the state gasoline tax and motor vehicle registration fees designated for maintenance of state highways (Springfield Pike) within the City of Wyoming. Seven point five percent of state gasoline and auto license taxes are allocated to this fund.

Revenues

This fund accounts for 7.5% of total monies received in the Street Construction Fund. This revenue is earmarked for repair and maintenance of Springfield Pike. Year-to-date receipts of \$23,824 reflect 57.0% of anticipated revenue.

Ohio Revised Code mandates that interest derived from a motor vehicle license tax or fuel tax must follow the principal. Through the second quarter of 2023, \$2,337 in interest revenue has been received.

Expenditures

Total expenditures were \$8,205 during the second quarter of 2023. Expenditures include \$5,273 in personnel costs and \$1,000 street traffic/sign supplies for Springfield Pike.

Law Enforcement Trust Fund

Fund Description

The Law Enforcement Trust Fund provides a trust for receipts awaiting official court orders to be forfeited to the appropriate organization or individual pursuant to Ohio Revised Code Section 2933.43. Such funds are acquired through police seizures during arrests and criminal investigations.

Revenues

No revenue was received in the second quarter of 2023.

Expenditures

Expenditures totaled \$887 through second quarter of 2023.

Criminal Activity Trust Fund

Fund Description

The Criminal Activity Trust Fund enables the City of Wyoming to retain proceeds from the sale of contraband obtained by the Police Department through property seizures. Under State law, disbursements may be made from this fund only to pay the costs of investigations, technical training, matching funds for federal grants or other appropriate law enforcement purposes.

Revenues

No revenue received during the second quarter of 2023.

Expenditures

No expenditures are anticipated in 2023.

Drug Offender Fines Fund

Fund Description

The Drug Offender Fines Fund accounts for monies acquired through mandatory fines imposed on felony drug traffic offenders and forfeited bail monies.

Revenues

No revenue was received in the first six months of 2023.

Expenditures

No expenditures are anticipated in 2023.

DUI Enforcement Fund

Fund Description

The DUI Enforcement Fund accounts for fines imposed upon DUI offenders. Under State law, disbursements may be made from this fund for law enforcement purposes related to informing the public of laws governing the operation of a motor vehicle while under the influence of alcohol.

Revenues

\$125 in revenue was received in the first six months of 2023.

Expenditures

No expenditures are anticipated in 2023.

Mayor's Court Computer Fund

Fund Description

The Mayor's Court Computer Fund accounts for the \$10.00 assessment, approved by the State of Ohio, placed on all Mayors' Court fines. This additional assessment is to be used for the purchase of equipment, supplies and consulting services for the updating and maintenance of the Mayor's Court computer system.

Revenues

Revenue in the amount of \$4,855 was received during the second quarter of 2023.

Expenditures

Expenditures through the second quarter of 2023 were \$4,331.

FEMA Grant Fund

Fund Description

The FEMA Grant Fund provides for the administration of the funds received by FEMA.

Revenues

The City received no revenue in the second quarter of 2023.

Expenditures

There were no expenditures in the second quarter of 2023.

American Rescue Plan Fund of 2021

Fund Description

The OPWC Loan Fund was established to account for the American Rescue Plan Act of 2021 (ARP) economic COVID-19 stimulus package signed into law March 11, 2021.

Revenues

The City received no revenue in the second quarter of 2023.

Expenditures

There were no expenditures in the second quarter of 2023.

Waterworks Capital Improvement Fund

Fund Description

The Waterworks Capital Improvement Fund accounts for various capital projects financed by the Waterworks Revenue Fund.

Revenues

In addition to an annual transfer from the Waterworks Revenue Fund, this fund records revenue received from tap-in fees. During the second quarter of 2023, \$62,500 in revenue was received.

Expenditures

There were \$118,630 in Waterworks CIP expenditures in the second quarter of 2023. These expenditures include the principal and interest payment of various purpose bonds and OPWC loans. The annual principal and interest payments are payable in May and November.

Retirement Reserve Fund

Fund Description

The Retirement Reserve Fund was established to reserve funds for the liability associated with retirement benefits. Upon retirement, employees are paid for two-thirds of their unused, accumulated sick leave up to the maximum amount as defined in the personnel ordinance and/or union contracts. This fund does not generate any revenue and is financed by transfers from the General and Waterworks Fund.

Revenues

Transfers from the General and Waterworks Revenue Funds finance this fund.

Expenditures

There were \$35,506 in expenditures through the second quarter of 2023.

Health/Life Insurance Reserve Fund

Fund Description

The Health/Life Insurance Reserve Fund was established to set aside revenue for payment of claims and the general administration of the health and life coverage provided to City employees.

Revenues

Transfers from the General and Waterworks Revenue Funds finance this fund. The City recorded \$713,321 or 91.1% of budgeted revenue for 2023.

Expenditures

Expenditures cover payments of claims, premiums and administrative costs of City provided Health and Life coverage for City employees. Year-to-date expenditures include payments on carry-over encumbrances from 2022. Second quarter expenditures in 2023 were \$494,685 and compares to \$349,096 in 2022.

Sewer Agency Fund

Fund Description

The Sewer Agency Fund accounts for all revenue collected for the Metropolitan Sewer District (MSD) for provisions of sewer service to the citizens of Wyoming and to record sewer service charges paid to MSD.

Revenues

Receipts of \$1,136,063 represent 49.0% of total anticipated revenue. The Board of Hamilton County Commissioners approved a 3.00% sewer rate increase effective January 1, 2023.

Expenditures

Sewer expenditures (based upon water usage) are as expected for the second quarter 2023. This fund serves as a pass-through for the Metropolitan Sewer District. The City of Wyoming retains a 7% processing fee for this service.

NON-MAJOR FUNDS
STATEMENT OF REVENUE AND EXPENDITURES
SECOND QUARTER 2023

	2022 ACTUAL YTD JUNE 30	2023 ACTUAL YTD JUNE 30	2023 TOTAL BUDGET	2023 % of BUDGET
REVENUES:				
Street Construction Fund	264,712	273,532	527,720	51.83%
State Highway Fund	21,814	23,824	41,800	57.00%
OneOhio Fund	-	2,001	-	-
Law Enforcement Fund	-	-	-	-
Criminal Activity Fund	-	-	-	-
Drug Offender Fines Fund	-	-	-	-
DUI Enforcement Fund	100	125	-	-
Mayor's Court Computer Fund	3,035	4,855	10,000	48.55%
FEMA Grant Fund	1,951	-	-	-
American Rescue Plan Act of 2021	1,790	-	-	-
OPWC Loan Fund	5,122	-	-	-
Water Capital Improvement Fund	779,487	123,864	383,301	32.32%
Water Plant Improvement Fund	2,012	7,171	5,000	143.43%
Retirement Reserve Fund	-	-	15,000	-
Health/Life Insurance Fund	349,357	713,321	783,250	91.07%
Sewer Agency Fund	<u>1,154,215</u>	<u>1,136,063</u>	<u>2,318,000</u>	49.01%
 Total Revenues	 <u>2,583,596</u>	 <u>2,284,755</u>	 <u>4,084,071</u>	 55.94%
 EXPENDITURES				
Street Construction Fund	192,004	135,265	940,100	14.39%
State Highway Fund	17,631	8,205	175,149	4.68%
Law Enforcement Fund	-	887	-	-
Criminal Activity Fund	2,339	-	-	-
DUI Enforcement Fund	-	-	-	-
Mayor's Court Computer Fund	4,531	4,331	10,000	43.31%
FEMA Grant Fund	1,231	-	-	-
Local Coronavirus Relief	-	-	-	-
OPWC Loan Fund	5,122	-	-	-
Water Capital Improvement Fund	370,060	118,630	393,043	30.18%
Water Plant Improvement Fund	-	10,089	-	-
Green Areas Trust	-	-	-	-
Retirement Reserve Fund	-	35,506	37,624	94.37%
Health/Life Insurance Fund	349,096	494,685	749,314	66.02%
Sewer Agency Fund	<u>1,069,116</u>	<u>1,070,267</u>	<u>2,309,876</u>	46.33%
 Total Expenditures	 <u>2,011,128</u>	 <u>1,877,865</u>	 <u>4,615,106</u>	 40.69%

2023 total budget expenditures include \$76,948 in carryover encumbrances from 2022.

Statement of Cash Flows						
City of Wyoming						
For the Six Month Period Ended June 30, 2023						
	Street	State		Equipment	Capital	
	General	Construct	Highway	Recreation	Replace	Improve
Cash Inflows from Outside Sources:						
Income Taxes	4,701,115					
Property Taxes	3,022,702					
Estate Taxes						
Grants						
Donations						
Rental Income	5,950					
Intergovernmental Receipts	89,333	265,004	21,487			
Loan Proceeds						
Bond Expense Reimbursement						
Charges for Services	112,287			711,824		
Fines, Licenses & Permits	66,592					
Special Assessments						
Investment Earnings	115,873	7,946	2,337			
Miscellaneous	150,825	582			20,659	56,686
Transfers/Advance-In						2,673,457
Total Inflows	8,264,676	273,532	23,824	711,824	20,659	2,730,143
Cash Outflows:						
Capital Outlay					728,639	864,559
Debt Service						211,887
Debt Preparation Costs						
Parks, Recreation, Leisure				740,165		
Police	1,517,113					
Other Operating Costs	753,219					
Public Works	1,007,719					
WaterWorks						
Fire/EMS	296,960					
Facilities	231,565					
Administration	189,721					
Finance	218,905					
Legal	27,481					
Community Planning & Zoning	128,931					
Legislative	10,174					
Community Engagement	86,684					
Economic Development						
Mayor's Court	25,604					
Transportation		186,648	18,505			
Property Purchase						
Other Non-operating costs						
Pending Rec'b/Payable						
Transfers/Advance-Out	3,198,457					
Total Outflows	7,692,532	186,648	18,505	740,165	728,639	1,076,446
Change in Fund Balance	572,145	86,884	5,319	-28,341	-707,980	1,653,697
Fund Balance Begin of Period	7,038,662	759,358	236,029	341,958	2,116,291	631,237
Fund Balance End of Period	7,610,806	846,242	241,349	313,618	1,408,311	2,284,935
Encumbrances	443,270	226,975	2,500	48,457	360,730	2,222,859
Unencumbered Fund Balance	7,167,536	619,267	238,848	265,161	1,047,582	62,076