

CITY OF WYOMING



**FIRST QUARTER REPORT
2024 BUDGET**

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INTRODUCTION

Attached is the overview of the financial status of the 2024 budget based on three 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 the 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 \$85,401 on all investments during the first three months of 2024. As of March 31, 2024, the cash resources per the City's cashbook were divided as follows:

Cash Resource	3/31/2024	%
Govt. Agencies	0	0.0
Cash	2,219,352	16.7
Commercial Paper	0	0.0
Star Ohio	4,583,816	34.5
Money Market	29,032	0.2
Demand Deposit	6,440,000	48.5
	<u>13,272,200</u>	<u>100.0</u>

QUARTERLY HIGHLIGHTS

During the past three (3) months, several significant events have transpired in the City.

- Municipal Income Tax receipts for the first quarter of 2024 were \$1,883,603 compared to \$1,423,299 in the first quarter of 2023. This is a 32.34% increase over actual 2023 collections.
- Real Estate Taxes of \$1,795,000 were received in the first three months of 2024. This is on target for the budgeted amount for 2024 and compares to \$1,638,643 collected in the first quarter of 2023.

MAJOR FUNDS

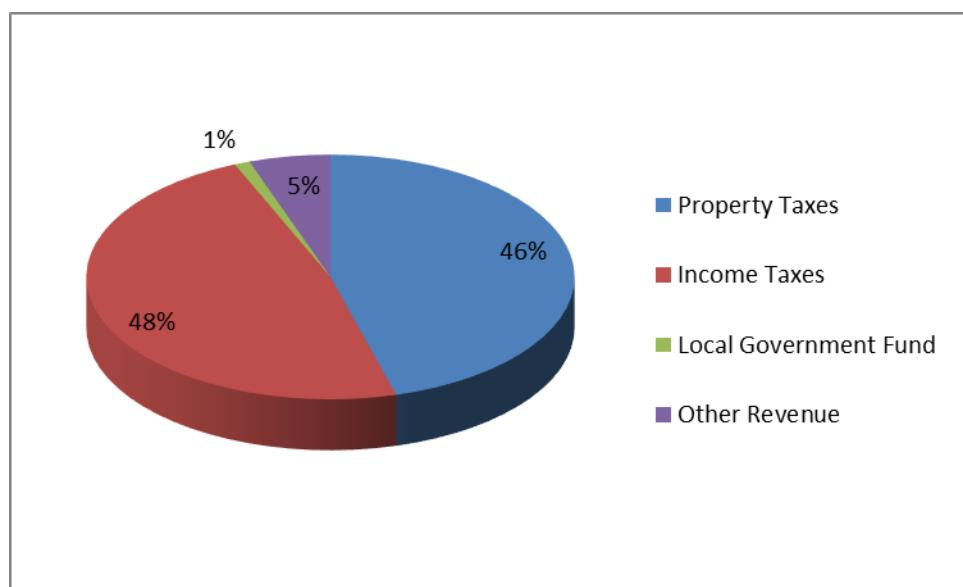
General Fund

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 three (3) months, \$3,930,742 was received. This represents 32.86% of total General Fund Revenues estimated for the 2024 budget.

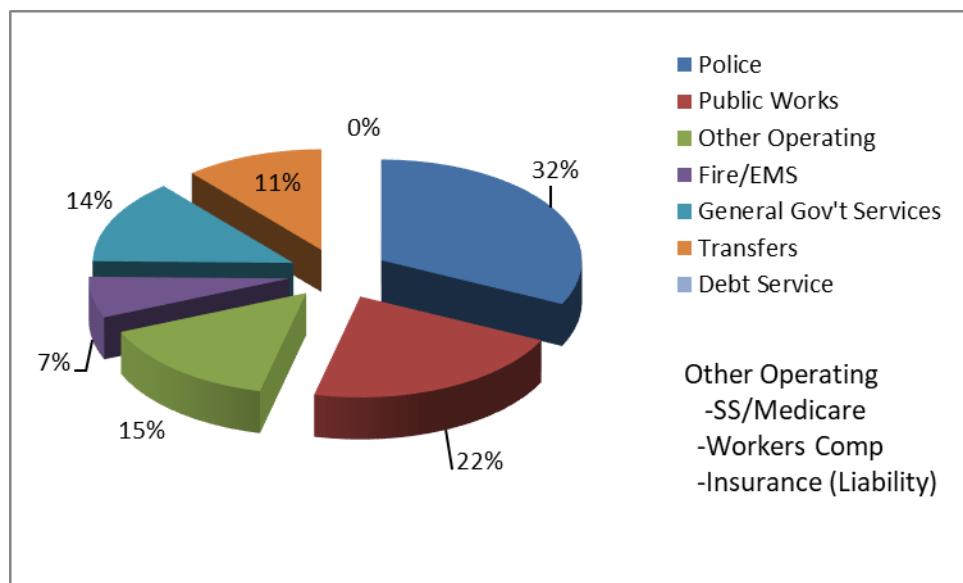


The following General Fund Revenues require further explanation.

- **Property Taxes.** Property taxes of \$1,795,000 were received in the first quarter of 2024. This is up 10% compared to the first quarter of 2023. The City is on target to reach the 2024 budgeted amount for property tax.
- **City Income Tax.** Income Tax receipts of \$1,883,603 are 27.70% of estimated revenues and compares to \$1,423,299 received through the first quarter of 2023. This is an increase of \$460,304 or 32.3% from last year's receipts. As in years past, income tax receipts can be more accurately forecasted at the end of the second quarter.
- **Local Government Fund.** The City received \$40,103 or 24.56% of budget during the first quarter 2024 which is on target for the budgeted amount.
- **Charges for Services.** Charges for Services generated \$52,153 in revenue which includes payments of \$28,492 by participating communities for EMS services. Also included in the Charges for Services category are charges for Background checks which generated \$6,820. Other services include Gasoline Sales \$1,760, and Police Security \$10,250.
- **Permits.** Building Permits generate the majority of "Permits" revenue with fees of \$10,275 compared to \$9,586 in 2023.
- **Court Costs.** \$23,514 received for Court Costs and Fines/Forfeitures in 2024 compared to \$21,280 received during the first three months of 2023. This is a 10% increase.
- **Interest on Investments.** Total year-to-date General Fund investments are \$67,332 or 49.51% of estimated revenue compared to \$48,105 received through the first quarter 2023.
 - Interest rates for Certificates of Deposits invested last year and coming due in 2024 have an average interest rate of 2.54% compared to 1.22% during 2023.
 - The Star Ohio rate is currently 5.46% compared to 4.87% at the end of first quarter 2023. Investments in Star Ohio generated \$39.101 through the first quarter 2024.
 - 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 \$28,225 for the General Fund through March 31, 2024.
- **Miscellaneous Income.** Miscellaneous income includes the half year Warner Cable Franchise Fee payment of \$13,485, rental income of \$1,700. Other miscellaneous items include Rumpke stickers of \$1,232, and telephone franchise fees of \$9,838.

Expenditures

During the first three months of 2024, \$2,585,666 was expended. This represents 20.06% of total General Fund Expenditures estimated for the 2024 budget and compares to 18.4% expended during the first three months of 2023.



Three financial centers comprised approximately 69% of the total General Fund Expenditures: Police, Public Works, and Other Operating Costs. These three expended \$1,776,067 during the first three months of 2024.

With 25% of the fiscal year complete, expenditures are on target for the 2024 budgeted amount. However, the following General Fund Expenditures require further explanation:

- **Public Works.** Expenditures include the fees of \$170,061 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 in the first quarter include \$67,912 for liability insurance, \$80,449 for Workers' Compensation, \$43,383 in Software Maintenance Costs, and \$20,713 in Gas/Electric charges.

GENERAL FUND
STATEMENT OF REVENUE AND EXPENDITURES
FIRST QUARTER 2024

	2023 ACTUAL YTD MAR 31	2024 ACTUAL YTD MAR 31	2024 TOTAL BUDGET	2024 % of BUDGET
REVENUES:				
General Property Tax	1,638,643	1,795,000	4,162,700	43.12%
City Income Tax	1,423,299	1,883,603	6,800,000	27.70%
Local Government Fund	42,204	40,106	163,291	24.56%
Estate Tax	-	-	-	-
Cigarette/Liquor	-	10,920	4,550	240.00%
Charges for Services	60,101	52,153	195,700	26.65%
Permits	9,586	10,275	32,020	32.09%
Court Costs/Fines/Forfeits	21,280	23,514	97,000	24.24%
Interest on Investments	48,105	67,332	136,000	49.51%
Miscellaneous	36,035	47,838	372,388	12.85%
 Total Revenues	 3,279,253	 3,930,742	 11,963,649	 32.86%
EXPENDITURES				
Legislative	759	819	16,067	5.10%
Community Engagement	44,991	50,188	255,906	19.61%
Administrative	96,432	106,683	422,024	25.28%
Legal	12,380	13,030	72,000	18.10%
Finance	112,226	113,880	405,498	28.08%
Community Development	61,849	65,439	292,642	22.36%
Mayor's Court	10,372	10,757	62,150	17.31%
Police	779,239	820,457	3,156,668	25.99%
Fire/EMS	143,972	170,286	771,589	22.07%
Public Works	517,063	477,018	1,945,260	24.52%
Facilities	88,812	80,178	284,500	28.18%
Other Operating Costs	426,083	387,658	1,128,642	34.35%
Transfers Out	131,250	289,275	2,832,475	10.21%
Debt Service	-	-	1,246,605	-
 Total Expenditures	 2,425,428	 2,585,666	 12,892,026	 20.06%

2024 total budget expenditures include \$101,236 in carryover encumbrances from 2023.

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 three months of 2024, \$379,736 was received, which represents 27.40% of total Recreation Fund Revenues estimated for the 2024 budget.

- **Highest Program Revenue Sources.** Soccer at \$14,105, Baseball at \$10,095, Bowling at \$13,265 and Lacrosse at \$11,665 in revenue through March 31, 2024.
- **Other high revenue sources.** Girls Softball at \$5,950, Pee Wee Soccer at \$4,186, T Ball at \$3,025.
- **Other significant programs.** Coach's Pitch at \$2,565, Personal Training at \$12,655.
- **Memberships.** Fitness memberships received \$41,664 in revenue, which represents 27.78% of the anticipated budget in 2024. Membership sales for the Aquatic Center generated \$18,845 during the first quarter 2024.
- **Rentals.** Total 2024 rental income includes Civic Center rentals of \$13,733, Fitness Rentals of \$1,493, and Beverage Sales of \$5,326.
- **Youth Basketball, Men's Competitive Basketball, Men's Non-Competitive Basketball.** \$350 was collected in the first quarter of 2024.
- **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 \$15,857 in revenue during the first quarter of 2024.
- **Volleyball.** The majority of the revenue for a season occurs during the second and third quarters.

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
FIRST QUARTER 2024

	2023 ACTUAL YTD MAR 31	2024 ACTUAL YTD MAR 31	2024 TOTAL BUDGET	2024 % of BUDGET
REVENUES:				
Recreation Department	68,537	264,619	601,435	44.00%
Civic Center Department	47,964	38,374	160,650	23.89%
Aquatic Center	7,458	18,865	222,670	8.47%
Community Events	-	-	-	-
Parks & Fields	65,897	57,878	151,155	38.29%
Transfer In	-	-	<u>250,000</u>	-
 Total Revenues	 <u>189,856</u>	 <u>379,736</u>	 <u>1,385,910</u>	 27.40%
 EXPENDITURES				
Recreation Department				
Personnel	79,821	81,039	457,958	17.70%
Other	62,032	84,788	333,045	25.46%
Civic Center Department				
Personnel	35,063	42,081	156,426	26.90%
Other	14,346	19,970	64,844	30.80%
Aquatic Center				
Personnel	-	-	-	-
Other	45,853	48,675	354,200	13.74%
Community Events				
Personnel	-	-	-	-
Other	-	-	-	-
Parks & Fields				
Personnel	9,360	6,043	38,702	15.61%
Other	15,583	9,974	72,735	13.71%
 Total Expenditures	 <u>262,058</u>	 <u>292,570</u>	 <u>1,477,910</u>	 19.80%

2024 total budget expenditures include \$10,895 in carryover encumbrances from 2023.

Capital Improvement Fund

Fund Description

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

Revenues

During the first three months of 2024, \$90,778 was received in revenue. This represents 3.16% of total Capital Improvement Fund Revenues estimated for the 2024 budget.

- **Mulch Donations.** \$635 was received in the first quarter 2024. Delivery of the mulch is free; however, residents may donate in appreciation of the services and product provided to them.
- **Hamilton County Streetscape Grant.** \$14,907 was received in the first quarter of 2024.
- **Hamilton County Compost Grant.** \$6,040 was received in the first quarter of 2024.
- **Hike/Bike Trail Grant.** \$69,151 was received in the first quarter of 2024.

Expenditures

During the first three months of 2024, \$24,281 was expended. This represents 0.84% of total Capital Improvement Fund Expenditures estimated for the 2024 budget. This does not include prior year encumbrances.

- **Hike/Bike Trail.** \$100 was expended in the first quarter of 2024.
- **Debt Service.** The first half payment of \$24,181 was made to OPWC for loans on the Chisholm Trail, Wilmuth/Worthington, and Hilltop/Circlewood projects.

CAPITAL IMPROVEMENT FUND
STATEMENT OF REVENUE
FIRST QUARTER 2024

	2023 ACTUAL YTD MAR 31	2024 ACTUAL YTD MAR 31	2024 TOTAL BUDGET	2024 % of BUDGET
REVENUES:				
Mulch Donations	865	635	2,000	31.75%
Grants	-	90,099	90,100	100.00%
ODNR Kattelman Improvements	-	-	-	-
SCIP Grant Vermont Reconstruction	-	-	-	-
SORTA Grant Compton Rd Reconstruction	-	-	-	-
Springfield Pike Grant	-	-	-	-
Donations	-	-	-	-
OPWC Oliver Rd	-	-	1,152,000	-
OPWC Loan Vermont Reconstruction	-	-	-	-
Reimbursements	-	44	-	-
Transfer from General Fund	<u>-</u>	<u>-</u>	<u>1,632,917</u>	
 Total Revenues	 865	 90,778	 2,877,017	 3.16%

CAPITAL IMPROVEMENT FUND
STATEMENT OF EXPENDITURES
FIRST QUARTER 2024

	2023 ACTUAL YTD MAR 31	2024 ACTUAL YTD MAR 31	2024 TOTAL BUDGET	2024 % of BUDGET
EXPENDITURES				
Sidewalk Repairs	-	-	-	-
Public Safety Facility Fence	-	-	112,400	-
Oliver Road Improvements	-	-	1,152,000	-
Promenade Streetscape	-	-	-	-
Village Green Improvements	-	-	35,000	-
Crescent Park Improvements	-	-	-	-
Hike/Bike Trail	3,402	100	-	-
Municipal Camp Storage	11,082	-	-	-
Mt Pleasant Design	-	-	200,000	-
Vermont Reconstruction	-	-	-	-
Compton Rd Improvements	15,000	-	-	-
Reily Road Reconstruction	-	-	161,700	-
Debt	24,181	24,181	1,223,217	1.98%
Transfers/Advance Repay	-	-	-	-
 Total Expenditures	 53,665	 24,281	 2,884,317	 0.84%

2024 total budget expenditures include \$803,396 in carryover encumbrances from 2023.

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 three months of 2024, \$84,835 was expended. This represents 21.97% of total Equipment Replacement Fund Expenditures estimated for the 2024 budget.

- **Police.** Expenses totaled \$4,351 in the first quarter 2024 for the new Police Trek bicycle.
- **Fire/EMS.** \$46,817 in expenses for R-97 truck remodel.
- **Public Works.** Expenses totaled \$14,799 in the first quarter 2024 for the new mowers.
- **Recreation.** Expenses totaled \$18,869 in the first quarter 2024 for new fitness equipment.

EQUIPMENT REPLACEMENT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FIRST QUARTER 2024

	2023 ACTUAL YTD MAR 31	2024 ACTUAL YTD MAR 31	2024 TOTAL BUDGET	2024 % of BUDGET
REVENUES:				
General Fund	-	-	1,500,000	
WaterWorks Fund	-	-	100,000	
Advance Repay	-	-	25,388	
Sale of Asset	300	15,000	-	
Reimbursements	<u>20,359</u>	<u>932</u>	<u>-</u>	
 Total Revenues	 <u>20,659</u>	 <u>15,932</u>	 <u>1,625,388</u>	 0.98%
 EXPENDITURES				
Administration	-	-	-	
Police	32,135	4,351	121,854	3.57%
Fire/EMS	-	46,817	55,875	83.79%
Public Works	99,299	14,799	14,000	105.71%
Recreation	2,113	18,869	77,300	24.41%
Waterworks	10,053	-	117,200	
Civic Center	-	-	-	
Finance	-	-	-	
Community Development	-	-	-	
Computer	-	-	-	
Traffic	-	-	-	
 Total Expenditures	 <u>143,600</u>	 <u>84,835</u>	 <u>386,229</u>	 21.97%

2024 total budget expenditures include \$46,790 in carryover encumbrances from 2023.

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 three months of 2024, \$470,482 was received. This represents 20.35% of total Waterworks Revenue Fund receipts estimated for the 2024 budget and compares to 20.73% received during the first three months of 2023.

- **Water Receipts.** Water Receipts total \$449,391 or 21.58% of anticipated water sales.
- **Penalties/Turnoffs/Repairs.** \$7,115 in penalties/turnoffs/repairs has been received, which is 22.16% of the budgeted amount for 2024.
- **Lease Payments.** Lease payments of \$5,951 were received in the first quarter of 2024.
- **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 first quarter of 2024, \$5,300 in revenue has been received.

Expenses

During the first three months of 2024, \$367,383 was expended. This represents 16.23% of total Waterworks Revenue Fund Expenditures estimated for the 2024 budget and compares to 17.75% expended during the first three months of 2023.

With 25% of the fiscal year complete, expenditures are as expected.

WATERWORKS REVENUE FUND
STATEMENT OF REVENUE AND EXPENDITURES
FIRST QUARTER 2024

	2023 ACTUAL YTD MAR 31	2024 ACTUAL YTD MAR 31	2024 TOTAL BUDGET	2024 % of BUDGET
REVENUES:				
Sale of Water	431,051	449,391	2,082,289	21.58%
Special Assessment	-	-	-	-
New Services	300	-	3,000	-
Penalties/Turnoffs/Repairs	8,532	7,115	32,100	22.16%
Lease Payments	5,951	5,951	23,325	25.51%
Garden Plot Fee	3,975	2,325	-	-
Interest	2,509	5,300	8,000	66.25%
Hydrant permit	-	-	-	-
Reimbursements	-	400	-	-
Transfer from Sewer Fund	-	-	<u>162,725</u>	-
 Total Revenues	 452,318	 470,482	 <u>2,311,439</u>	 20.35%
 EXPENDITURES				
Personnel	144,042	161,863	599,614	26.99%
Other	133,303	126,430	737,829	17.14%
Transfers Out	<u>85,063</u>	<u>79,090</u>	<u>925,866</u>	8.54%
 Total Expenditures	 <u>362,408</u>	 <u>367,383</u>	 <u>2,263,309</u>	 16.23%

2024 total budget expenditures include \$52,523 in carryover encumbrances from 2023.

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 \$142,987 reflect 27.03% of anticipated revenue. Gasoline tax receipts of \$101,493 (26.02%) and County/City license fees of \$23,624 (25.68%) reflect collection of the \$5.00 license taxes levied by Hamilton County and the City of Wyoming. Auto license fees of \$11,276 (26.85%) are at anticipated levels.

The Ohio Revised Code mandates that interest derived from a motor vehicle license tax or fuel tax must follow the principal. Through the first quarter of 2024, \$5,795 in revenue has been received.

Expenditures

Total Expenses for the first quarter of 2024 were \$168,724 or 35.94% of budget compared to \$72,576 in the first quarter of 2023. Expenditures include \$44,008 in personnel costs, \$21,731 in Duke Energy charges for the City's traffic and streetlights, \$23,182 in snow/ice supplies, and \$60,000 for the Wyoming Ave bump out.

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 \$12,675 reflect 30.32% of anticipated revenue.

The Ohio Revised Code mandates that interest derived from a motor vehicle license tax or fuel tax must follow the principal. Through the first quarter of 2024, \$1,616 in interest revenue has been received.

Expenditures

Total expenditures were \$9,144 during the first quarter of 2024. Expenditures include \$3,683 in personnel costs, \$1,500 in flowers/tree lawn supplies and \$3,202 snow/ice 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 first quarter of 2024.

Expenditures

Expenditures totaled \$887 in the first quarter of 2024.

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 first quarter of 2024.

Expenditures

No expenditures are anticipated in 2024.

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 three months of 2024.

Expenditures

No expenditures are anticipated in 2024.

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

\$25 in revenue was received in the first three months of 2024.

Expenditures

No expenditures are anticipated in 2024.

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 \$2,491 was received during the first quarter of 2024.

Expenditures

Expenditures through the first quarter of 2024 were \$3,336.

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 first quarter of 2024.

Expenditures

There were no expenditures in the first quarter of 2024.

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 first quarter of 2024.

Expenditures

There were no expenditures in the first quarter of 2024.

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 first quarter of 2024, \$29,240 in revenue was received.

Expenditures

There was \$29,762 in Waterworks CIP expenditures in the first quarter of 2024. 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 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 was \$35,601 in expenditures in the first quarter of 2024.

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 \$405,558 or 47.30% of budgeted revenue for 2024.

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 2023. First quarter expenditures in 2024 were \$314,313 and compares to \$284,364 in 2023.

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 \$606,683 represent 26.83% of total anticipated revenue. The Board of Hamilton County Commissioners approved a 3.00% sewer rate increase effective January 2024.

Expenditures

Sewer expenditures (based upon water usage) are as expected for the first quarter 2024. 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
FIRST QUARTER 2024

	2023 ACTUAL YTD MAR 31	2024 ACTUAL YTD MAR 31	2024 TOTAL BUDGET	2024 % of BUDGET
REVENUES:				
Street Construction Fund	132,676	142,987	529,000	27.03%
State Highway Fund	11,489	12,675	41,800	30.32%
OneOhio Fund	2,001	465	-	-
Law Enforcement Fund	-	-	-	-
Criminal Activity Fund	-	-	-	-
Drug Offender Fines Fund	-	-	-	-
DUI Enforcement Fund	100	25	-	-
Mayor's Court Computer Fund	2,262	2,491	10,000	24.91%
FEMA Grant Fund	-	-	-	-
American Rescue Plan Act of 2021	-	-	-	-
OPWC Loan Fund	-	-	-	-
Water Capital Improvement Fund	62,500	29,240	535,403	5.46%
Water Plant Improvement Fund	2,838	5,317	5,000	106.35%
Retirement Reserve Fund	-	-	107,988	-
Health/Life Insurance Fund	207,324	405,558	857,486	47.30%
Sewer Agency Fund	<u>593,643</u>	<u>606,683</u>	<u>2,260,972</u>	26.83%
 Total Revenues	 <u>1,014,833</u>	 <u>1,205,441</u>	 <u>4,347,649</u>	 27.73%
 EXPENDITURES				
Street Construction Fund	72,576	168,724	469,455	35.94%
State Highway Fund	2,827	9,144	37,168	24.60%
Law Enforcement Fund	887	-	-	-
DUI Enforcement Fund	-	-	-	-
Mayor's Court Computer Fund	3,598	3,336	11,500	29.01%
FEMA Grant Fund	-	-	-	-
Local Coronavirus Relief	-	-	-	-
OPWC Loan Fund	-	-	-	-
Water Capital Improvement Fund	11,240	29,762	535,403	5.56%
Water Plant Improvement Fund	-	-	-	-
Green Areas Trust	-	-	-	-
Retirement Reserve Fund	35,506	35,601	40,000	89.00%
Health/Life Insurance Fund	284,364	314,313	856,818	36.68%
Sewer Agency Fund	<u>521,806</u>	<u>537,297</u>	<u>2,270,777</u>	23.66%
 Total Expenditures	 <u>932,804</u>	 <u>1,098,178</u>	 <u>4,221,121</u>	 26.02%

2024 total budget expenditures include \$269,423 in carryover encumbrances from 2023.

Statement of Cash Flows						
City of Wyoming						
For the Three Month Period Ended March 31, 2024						
	Street	State		Equipment	Capital	
	General	Construct	Highway	Recreation	Replace	Improve
Cash Inflows from Outside Sources:						
Income Taxes	1,883,603					
Property Taxes	1,795,000					
Estate Taxes						
Grants	18,441					
Donations						
Rental Income	1,700					
Intergovernmental Receipts	51,026	136,394	11,059			
Loan Proceeds						
Bond Expense Reimbursement						
Charges for Services	52,153			379,736		
Fines, Licenses & Permits	33,789					
Special Assessments						
Investment Earnings	67,332	5,796	1,616			
Miscellaneous	27,697	797			15,932	90,778
Transfers/Advance-In						
Total Inflows	3,930,742	142,987	12,675	379,736	15,932	90,778
Cash Outflows:						
Capital Outlay					104,294	114,248
Debt Service						86,726
Debt Preparation Costs						
Parks, Recreation, Leisure				304,882		
Police	885,466					
Other Operating Costs	391,526					
Public Works	494,957					
WaterWorks						
Fire/EMS	198,360					
Facilities	87,994					
Administration	112,782					
Finance	120,552					
Legal	13,030					
Community Planning & Zoning	71,206					
Legislative	3,680					
Community Engagement	51,956					
Economic Development						
Mayor's Court	11,223					
Transportation		208,322	10,466			
Property Purchase						
Other Non-operating costs						
Pending Rec'b/Payable						
Transfers/Advance-Out	289,275					
Total Outflows	2,732,008	208,322	10,466	304,882	104,294	200,974
Change in Fund Balance	1,198,734	-65,335	2,209	74,854	-88,362	-110,196
Fund Balance Begin of Period	5,448,793	902,835	246,542	266,025	1,865,140	894,602
Fund Balance End of Period	6,647,527	837,500	248,751	340,880	1,776,778	784,405
Encumbrances	308,096	238,811	798	31,002	173,776	763,263
Unencumbered Fund Balance	6,339,431	598,688	247,953	309,877	1,603,002	21,143