

# CITY OF WYOMING



## SECOND QUARTER REPORT 2024 BUDGET

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## INTRODUCTION

Attached is the overview of the financial status of the 2024 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 most 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 \$188,875 on all investments during the first six months of 2024. As of June 30, 2024, the cash resources per the City's cashbook were divided as follows:

<b>Cash Resource</b>	<b>6/30/2024</b>	<b>%</b>
Govt. Agencies	0	0.0
Cash	2,704,745	17.1
Commercial Paper	0	0.0
Star Ohio	6,647,225	41.9
Money Market	39,054	0.2
Demand Deposit	6,470,000	40.8
	<u>15,861,024</u>	<u>100.0</u>

## QUARTERLY HIGHLIGHTS

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

- Municipal Income Tax receipts for the second quarter of 2024 were \$5,246,260 compared to \$4,701,115 in the second quarter of 2023. This is a 11.60% increase over actual 2023 collections.
- Real Estate Taxes of \$3,764,553 were received in the first six months of 2024. This is on target for the projected amount for 2024 and compares to \$3,022,702 collected in the second quarter of 2023.

## MAJOR FUNDS

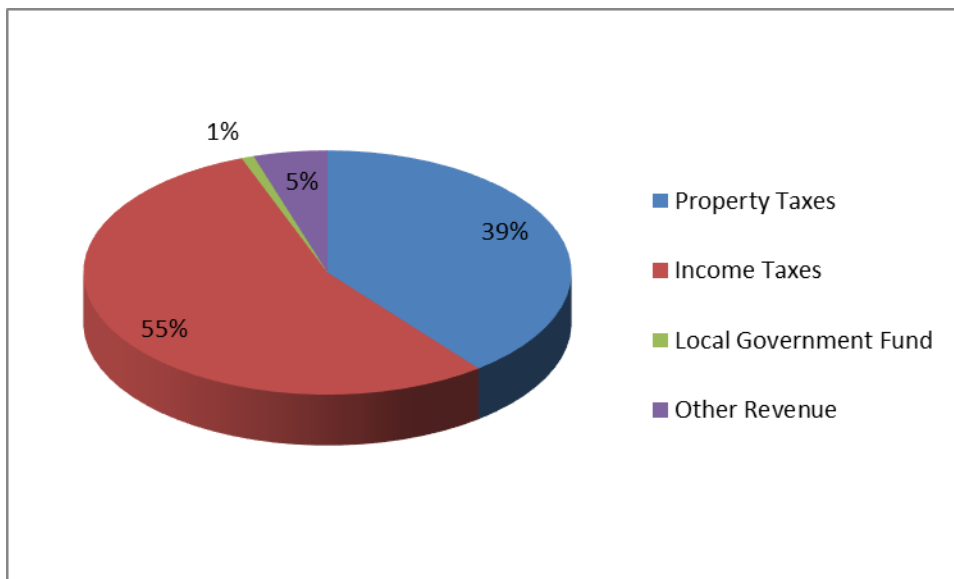
### General Fund

#### 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 six (6) months, \$9,558,837 was received. This represents 79.9% of total General Fund Revenues estimated for the 2024 budget.

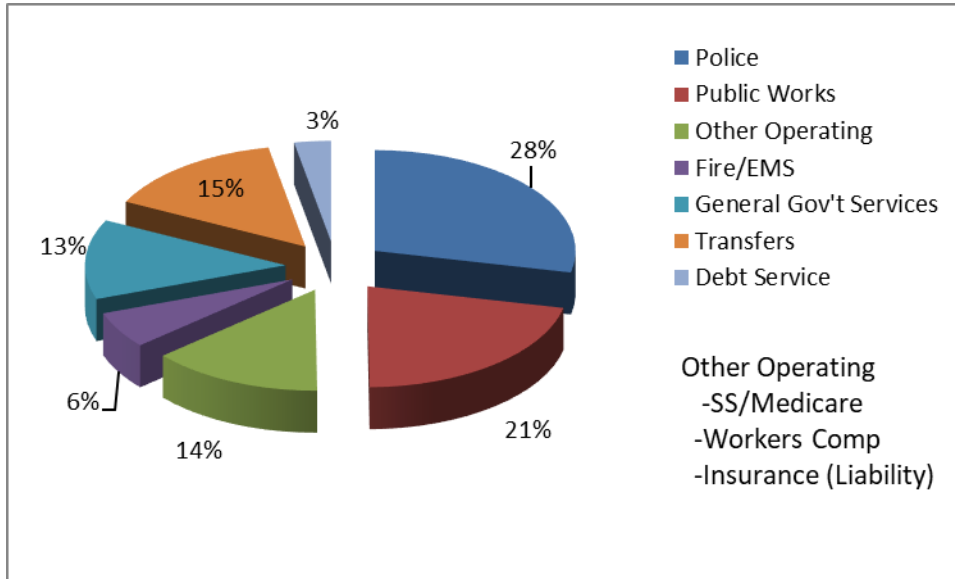


The following General Fund Revenues require further explanation.

- **Property Taxes.** Property taxes of \$3,764,553 were received through the second quarter of 2024. This is up 24.50% compared to the second quarter of 2023. The City is on target to reach the 2024 projected amount for property tax.
- **City Income Tax.** Income Tax receipts of \$5,246,260 are 77.15% of estimated revenues and compares to \$4,701,115 received through the second quarter of 2023. This is an increase of \$545,146 or 11.60% from last year's receipts. This is ahead of the budgeted amount for 2024.
- **Local Government Fund.** The City received \$79,434 or 48.65% of budget during the second quarter 2024 which is on target for the budgeted amount.
- **Charges for Services.** Charges for Services generated \$93,095 in revenue which includes payments of \$51,716 by participating communities for EMS services. Also included in the Charges for Services category are charges for Background checks which generated \$13,295. Other services include Gasoline Sales \$3,549, and Police Security \$16,300.
- **Permits.** Building Permits generate the majority of "Permits" revenue with fees of \$21,778 compared to \$20,469 in 2023.
- **Court Costs.** \$53,874 received for Court Costs and Fines/Forfeitures in 2024 compared to \$46,122 received during the first six months of 2023. This is a 17% increase compared to 2023.
- **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 second quarter 2023.
  - Interest rates for Certificates of Deposits invested last year and coming due in 2024 have an average interest rate of 4.28% compared to 2.19% during 2023.
  - The Star Ohio rate is currently 5.44% compared to 5.26% at the end of second quarter 2023. Investments in Star Ohio generated \$90,726 through the second 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 \$60,747 for the General Fund through June 30, 2024.
- **Miscellaneous Income.** Miscellaneous income includes the half year Warner Cable Franchise Fee payment of \$26,427, rental income of \$7,084. Other miscellaneous items include Rumpke stickers of \$6,195, and telephone franchise fees of \$19,559.

## Expenditures

During the first six months of 2024, \$5,298,106 was expended. This represents 41.10% of total General Fund Expenditures estimated for the 2024 budget and compares to 54.02% expended during the first six months of 2023.



Three financial centers comprised approximately 64% of the total General Fund Expenditures: Police, Public Works, and Other Operating Costs. These three expended \$3,373,564 during the first six months of 2024.

With 50% 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 \$364,776 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 \$75,808 for liability insurance, \$83,769 for Workers' Compensation, \$61,722 in Software Maintenance Costs, and \$35,688 in Gas/Electric charges.

**GENERAL FUND**  
**STATEMENT OF REVENUE AND EXPENDITURES**  
**SECOND QUARTER 2024**

	2023 ACTUAL YTD JUNE 30	2024 ACTUAL YTD JUNE30	2024 TOTAL BUDGET	2024 % of BUDGET
REVENUES:				
General Property Tax	3,022,702	3,764,553	4,162,700	90.44%
City Income Tax	4,701,115	5,246,260	6,800,000	77.15%
Local Government Fund	85,843	79,434	163,291	48.65%
Estate Tax	-	-	-	
Cigarette/Liquor	3,490	10,920	4,550	240.00%
Charges for Services	111,550	93,095	195,700	47.57%
Permits	20,469	21,778	32,020	68.01%
Court Costs/Fines/Forfeits	46,122	53,874	97,000	55.54%
Interest on Investments	115,873	151,485	136,000	111.39%
Miscellaneous	157,511	137,438	372,388	36.91%
Total Revenues	8,264,676	9,558,837	11,963,649	79.90%
EXPENDITURES				
Legislative	7,154	4,442	16,067	27.65%
Community Engagement	84,446	99,264	255,906	38.79%
Administrative	184,829	202,800	422,024	48.05%
Legal	27,481	22,295	72,000	30.97%
Finance	214,565	220,026	405,498	54.26%
Community Development	122,813	129,527	292,642	44.26%
Mayor's Court	23,206	24,381	62,150	39.23%
Police	1,461,051	1,482,526	3,156,668	46.96%
Fire/EMS	282,790	310,834	771,589	40.28%
Public Works	982,997	960,613	1,945,260	49.38%
Facilities	165,917	172,669	284,500	60.69%
Other Operating Costs	747,602	733,375	1,128,642	64.98%
Transfers Out	3,025,000	778,550	2,832,475	27.49%
Debt Service	173,457	156,804	1,246,605	12.58%
Total Expenditures	7,503,307	5,298,106	12,892,026	41.10%

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, and Parks & Fields based recreational programs. During the first six months of 2024, \$780,000 was received, which represents 56.28% of total Recreation Fund Revenues estimated for the 2024 budget.

- **Highest Program Revenue Sources.** Soccer at \$24,635, Baseball at \$10,390, Bowling at \$22,222 and Lacrosse at \$11,665 in revenue through June 30, 2024.
- **Other high revenue sources.** Girls Softball at \$6,055, Pee Wee Soccer at \$11,011, and T Ball at \$3,095.
- **Other significant programs.** Coach's Pitch at \$2,565, Personal Training at \$27,778.
- **Memberships.** Fitness memberships received \$77,313 in revenue, which represents 51.54% of the anticipated budget in 2024. Membership sales for the Aquatic Center generated \$116,796 or 101.56% of the budgeted amount during the second quarter 2024.
- **Rentals.** Total 2024 rental income includes Civic Center rentals of \$31,205, Fitness Rentals of \$4,041, Beverage Sales of \$10,454. and Turf Field Rental \$19,504.
- **Youth Basketball, Men's Competitive Basketball, Men's Non-Competitive Basketball.** \$1,148 was collected in the second quarter of 2024.
- **Group Fitness Classes.** Fitness classes generated \$29,411 in revenue during the second quarter of 2024.
- **Day Camp.** Day Camp generated \$274,231 in revenue through the second quarter of 2024 and compares to \$232,843 received 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 2024**

	2023 ACTUAL YTD JUNE 30	2024 ACTUAL YTD JUNE30	2024 TOTAL BUDGET	2024 % of BUDGET
<b>REVENUES:</b>				
Recreation Department	379,872	422,597	601,435	70.26%
Civic Center Department	77,232	70,336	160,650	43.78%
Aquatic Center	163,015	185,119	222,670	83.14%
Community Events	-	-	-	
Parks & Fields	91,707	101,948	151,155	67.45%
Transfer In	-	-	250,000	
Total Revenues	<u>711,827</u>	<u>780,000</u>	<u>1,385,910</u>	56.28%
<b>EXPENDITURES</b>				
Recreation Department				
Personnel	185,692	195,124	457,958	42.61%
Other	142,242	176,816	333,045	53.09%
Civic Center Department				
Personnel	66,370	74,348	156,426	47.53%
Other	32,797	33,361	64,844	51.45%
Aquatic Center				
Personnel	-	-	-	
Other	245,779	240,168	354,200	67.81%
Parks & Fields				
Personnel	17,443	14,989	38,702	38.73%
Other	37,582	32,158	72,735	44.21%
Total Expenditures	<u>727,905</u>	<u>766,965</u>	<u>1,477,910</u>	51.90%

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 six months of 2024, \$676,383 was received in revenue. This represents 23.51% of total Capital Improvement Fund Revenues estimated for the 2024 budget.

- **Mulch Donations.** \$1,575 was received in the second 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 second quarter of 2024.
- **Hamilton County Compost Grant.** \$6,041 was received in the second quarter of 2024.
- **Hike/Bike Trail Grant.** \$99,911 was received in the second quarter of 2024.
- **OPWC Loan.** Disbursement was made for Oliver Road project in the amount of \$197,102
- **Transfers.** Transfers from the General Fund were made in the amount of \$356,804

### **Expenditures**

During the first six months of 2024, \$505,766 was expended. This represents 17.54% 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 second quarter of 2024.
- **Oliver Road.** \$197,102 was expended in the second quarter of 2024.
- **Village Green Improvements.** \$32,379 was expended during 2024.
- **Mt Pleasant Design.** \$60,000 was expended through the second quarter of 2024.
- **Reily Rd Design.** \$35,200 was expended during 2024.
- **Debt Service.** The first half payment of \$180,985 was made to OPWC for loans on the Chisholm Trail, Wilmoth/Worthington, and Hilltop/Circlewood projects.

**CAPITAL IMPROVEMENT FUND  
STATEMENT OF REVENUE  
SECOND QUARTER 2024**

	2023 ACTUAL YTD JUNE 30	2024 ACTUAL YTD JUNE 30	2024 TOTAL BUDGET	2024 % of BUDGET
REVENUES:				
Mulch Donations	2,158	1,575	2,000	78.75%
Grants	-	14,907	14,907	100.00%
Residential Composting & Facility Improvem	-	6,041	6,041	99.99%
SCIP Grant Vermont Reconstruction	39,600	-	-	
SORTA Grant Compton Rd Reconstruction	12,420	-	-	
Hike/Bike Trail Section 3 Grant	-	99,911	69,152	144.48%
Donations	-	-	-	
OPWC Oliver Rd	-	197,102	1,152,000	17.11%
OPWC Loan Vermont Reconstruction	-	-	-	
Reimbursements	2,508	44	-	
Transfer from General Fund	2,673,457	356,804	1,632,917	21.85%
Total Revenues	2,730,143	676,383	2,877,017	23.51%

**CAPITAL IMPROVEMENT FUND  
STATEMENT OF EXPENDITURES  
SECOND QUARTER 2024**

	2023 ACTUAL YTD JUNE 30	2024 ACTUAL YTD JUNE30	2024 TOTAL BUDGET	2024 % of BUDGET
EXPENDITURES				
Sidewalk Repairs	-	-	-	
Public Safety Facility Fence	-	-	112,400	
Oliver Road Improvements	-	197,102	1,152,000	17.11%
North Pike & Promenade Streetscape	6,010	-	-	
Village Green Improvements	58,058	32,379	35,000	92.51%
Composting Improvements	9,515	-	-	
Hike/Bike Trail	3,402	100	-	
Municipal Camp Storage	14,257	-	-	
Mt Pleasant Design	-	60,000	200,000	30.00%
Vermont Reconstruction	42,032	-	-	
Compton Rd Improvements	337,104	-	-	
Reily Road Reconstruction	-	35,200	161,700	21.77%
Debt	197,638	180,985	1,223,217	14.80%
Transfers/Advance Repay	-	-	-	
Total Expenditures	668,017	505,766	2,884,317	17.54%

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 six months of 2024, \$175,541 was expended. This represents 45.45% of total Equipment Replacement Fund Expenditures estimated for the 2024 budget.

- **Police.** Expenses totaled \$40,731 in the second quarter 2024 for the new Police vehicle.
- **Fire/EMS.** \$46,817 in expenses for R-97 truck remodel.
- **Public Works.** Expenses totaled \$14,799 in the second quarter 2024 for the new mowers.
- **Recreation.** Expenses totaled \$52,496 in the second quarter 2024 for new fitness equipment.
- **Waterworks.** Expenses totaled \$20,698 for Cody Pass pump rehabilitation.

**EQUIPMENT REPLACEMENT FUND**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
**SECOND QUARTER 2024**

	2023 ACTUAL YTD JUNE 30	2024 ACTUAL YTD JUNE30	2024 TOTAL BUDGET	2024 % of BUDGET
REVENUES:				
General Fund	-	-	1,500,000	
WaterWorks Fund	-	-	100,000	
Donations	-	46,681		
Advance Repay	-	-	25,388	
Sale of Asset	300	15,000	-	
Reimbursements	20,359	932	-	
Total Revenues	20,659	62,613	1,625,388	3.85%
EXPENDITURES				
Administration	-	-	-	
Police	56,392	40,731	121,854	33.43%
Fire/EMS	-	46,817	55,875	83.79%
Public Works	99,299	14,799	14,000	105.71%
Recreation	4,517	52,496	77,300	67.91%
Waterworks	24,701	20,698	117,200	17.66%
Civic Center	-	-	-	
Finance	-	-	-	
Community Development	-	-	-	
Computer	-	-	-	
Traffic	-	-	-	
Total Expenditures	184,908	175,541	386,229	45.45%

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 six months of 2024, \$916,312 was received. This represents 39.64% of total Waterworks Revenue Fund receipts estimated for the 2024 budget and compares to 39.77% received during the first six months of 2023.

- **Water Receipts.** Water Receipts total \$875,772 or 42.06% of anticipated water sales.
- **Penalties/Turnoffs/Repairs.** \$13,909 in penalties/turnoffs/repairs has been received, which is 43.33% of the budgeted amount for 2024.
- **Lease Payments.** Lease payments of \$9,919 were received in the second quarter of 2024.
- **Interest.** A portion of all interest earnings is applied to the Water Revenue Fund 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. Through the second quarter of 2024, \$11,177 in revenue has been received.

### **Expenses**

During the first six months of 2024, \$961,498 was expended. This represents 41.12% of total Waterworks Revenue Fund Expenditures estimated for the 2024 budget and compares to 36.46% expended during the first six months of 2023.

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

**WATERWORKS REVENUE FUND**  
**STATEMENT OF REVENUE AND EXPENDITURES**  
**SECOND QUARTER 2024**

	2023 ACTUAL YTD JUNE 30	2024 ACTUAL YTD JUNE30	2024 TOTAL BUDGET	2024 % of BUDGET
REVENUES:				
Sale of Water	805,569	875,772	2,082,289	42.06%
Special Assessment	-	-	-	
New Services	300	-	3,000	
Penalties/Turnoffs/Repairs	16,746	13,909	32,100	43.33%
Lease Payments	11,903	9,919	23,325	42.52%
Garden Plot Fee	3,975	2,363	-	
Interest	5,958	11,177	8,000	139.72%
Hydrant permit	-	-	-	
Reimbursements	23,432	3,173	-	
Transfer from Sewer Fund	-	-	162,725	
Total Revenues	867,883	916,312	2,311,439	39.64%
EXPENDITURES				
Personnel	265,316	295,988	599,614	49.36%
Other	265,215	302,557	737,829	41.01%
Transfers Out	214,114	362,953	1,000,866	36.26%
Total Expenditures	744,646	961,498	2,338,309	41.12%

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 \$287,249 reflect 54.30% of anticipated revenue. Gasoline tax receipts of \$200,110 (51.31%) and County/City license fees of \$48,789 (53.03%) reflect collection of the \$5.00 license taxes levied by Hamilton County and the City of Wyoming. Auto license fees of \$23,286 (55.44%) are at anticipated levels.

Hamilton County grant for the Wyoming street bump out in the amount of \$2,500. Reimbursements in the amount of \$817.

The 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 2024, \$11,747 in revenue has been received.

#### **Expenditures**

Total Expenses for the second quarter of 2024 were \$255,340 or 54.39% of budget compared to \$72,576 in the second quarter of 2023. Expenditures include \$74,814 in personnel costs, \$43,570 in Duke Energy charges for the City's traffic and streetlights, \$23,408 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 \$25,441 reflect 60.86% 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 second quarter of 2024, \$3,372 in interest revenue has been received.

### **Expenditures**

Total expenditures were \$15,822 during the second quarter of 2024. Expenditures include \$8,241 in personnel costs, \$1,500 in flowers/tree lawn supplies and \$3,202 snow/ice supplies for Springfield Pike.

## **One Ohio Fund**

### **Fund Description**

The One Ohio Fund allows the City of Wyoming to participate in the One Ohio Opiate Settlement. The settlement required 30% of the funds be distributed to Local Governments.

### **Revenues**

Revenue in the amount of \$465 was received through the second quarter of 2024.

### **Expenditures**

No expenditures are anticipated in 2024.

## **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**

Revenue in the amount of \$2,446 was received through the second quarter of 2024

### **Expenditures**

No expenditures are anticipated in 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 second 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 six 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**

\$60 in revenue was received in the first six 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 \$5,077 was received during the second quarter of 2024.

### **Expenditures**

Expenditures through the second quarter of 2024 were \$4,599.

## **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 2024.

### **Expenditures**

There were no expenditures in the second 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 second quarter of 2024.

### **Expenditures**

There were no expenditures in the second 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 second quarter of 2024, \$275,753 in revenue was received.

### **Expenditures**

There was \$152,983 in Waterworks CIP expenditures in the second 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 second 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 \$781,953 or 91.19% 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. Second quarter expenditures in 2024 were \$629,815 and compares to \$494,685 in 2023. Claims are running high in 2024 and these expenditures will be monitored closely throughout the rest of this year.

## **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 \$1,195,567 represent 52.88% 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 second 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**  
**SECOND QUARTER 2024**

	2023 ACTUAL YTD JUNE 30	2024 ACTUAL YTD JUNE30	2024 TOTAL BUDGET	2024 % of BUDGET
REVENUES:				
Street Construction Fund	273,532	287,249	529,000	54.30%
State Highway Fund	23,824	25,441	41,800	60.86%
OneOhio Fund	2,001	465	-	
Law Enforcement Fund	-	2,446	-	
Criminal Activity Fund	-	-	-	
Drug Offender Fines Fund	-	-	-	
DUI Enforcement Fund	25	60	-	
Mayor's Court Computer Fund	4,855	5,077	10,000	50.77%
FEMA Grant Fund	-	-	-	
American Rescue Plan Act of 2021	-	-	-	
OPWC Loan Fund	-	-	-	
Water Capital Improvement Fund	123,864	275,753	610,403	45.18%
Water Plant Improvement Fund	7,171	11,017	5,000	220.34%
Retirement Reserve Fund	-	-	107,988	
Health/Life Insurance Fund	713,321	781,953	857,486	91.19%
Sewer Agency Fund	1,136,063	1,195,567	2,260,972	52.88%
Total Revenues	2,284,655	2,585,028	4,422,649	58.45%
EXPENDITURES				
Street Construction Fund	135,265	255,340	469,455	54.39%
State Highway Fund	8,205	15,822	37,168	42.57%
Law Enforcement Fund	887	-	-	
DUI Enforcement Fund	-	-	-	
Mayor's Court Computer Fund	4,331	4,599	11,500	39.99%
FEMA Grant Fund	-	-	-	
Local Coronavirus Relief	-	-	-	
OPWC Loan Fund	-	-	-	
Water Capital Improvement Fund	118,630	152,983	610,403	25.06%
Water Plant Improvement Fund	10,089	-	-	
Retirement Reserve Fund	35,506	35,601	40,000	89.00%
Health/Life Insurance Fund	494,685	629,815	856,818	73.51%
Sewer Agency Fund	1,070,267	1,105,438	2,270,777	48.68%
Total Expenditures	1,877,865	2,199,596	4,296,121	51.20%

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

<b>Statement of Cash Flows</b>							
<b>City of Wyoming</b>							
<b>For the Six Month Period Ended June 30, 2024</b>							
		<b>Street</b>	<b>State</b>		<b>Capital</b>	<b>Equipment</b>	<b>Waterworks</b>
	<b>General</b>	<b>Construct</b>	<b>Highway</b>	<b>Recreation</b>	<b>Improve</b>	<b>Replace</b>	<b>Fund</b>
<b>Cash Inflows from Outside Sources:</b>							
Income Taxes	5,246,260						
Property Taxes	3,764,553						
Estate Taxes							
Grants	18,441	2,500			120,858		
Donations	2,500				1,575	46,681	
Rental Income	7,084						12,281
Intergovernmental Receipts	90,354	272,185	22,069				
Loan Proceeds					197,102		
Bond Expense Reimbursement							
Charges for Services	93,095			780,000			889,680
Fines, Licenses & Permits	75,652						
Special Assessments	3,667						
Investment Earnings	151,485	11,747	3,372				11,177
Miscellaneous	105,746	816			44.16	15,932	3,173
Transfers/Advance-In					356,804		
<b>Total Inflows</b>	<b>9,558,837</b>	<b>287,249</b>	<b>25,441</b>	<b>780,000</b>	<b>676,383</b>	<b>62,613</b>	<b>916,312</b>
<b>Cash Outflows:</b>							
Capital Outlay		77,001			813,362	217,245	
Debt Service					243,530		
Debt Preparation Costs							
Parks, Recreation, Leisure				779,276			
Police	1,547,536						
Other Operating Costs	739,743						
Public Works	978,552						
WaterWorks							635,609
Fire/EMS	338,908						
Facilities	191,654						
Administration	208,899						
Finance	226,699						
Legal	22,295						
Community Planning & Zoning	136,232						
Legislative	7,304						
Community Engagement	101,032						
Economic Development							
Mayor's Court	24,847						
Transportation		240,129	17,144				
Property Purchase							
Other Non-operating costs							
Pending Rec'b/Payable							
Transfers/Advance-Out	935,354						362,953
<b>Total Outflows</b>	<b>5,459,054</b>	<b>317,130</b>	<b>17,144</b>	<b>779,276</b>	<b>1,056,892</b>	<b>217,245</b>	<b>998,562</b>
<b>Change in Fund Balance</b>	<b>4,099,783</b>	<b>-29,881</b>	<b>8,297</b>	<b>724</b>	<b>-380,508</b>	<b>-154,632</b>	<b>-82,251</b>
<b>Fund Balance Begin of Period</b>	<b>5,448,793</b>	<b>902,835</b>	<b>246,542</b>	<b>266,025</b>	<b>894,602</b>	<b>1,865,140</b>	<b>736,281</b>
<b>Fund Balance End of Period</b>	<b>9,548,576</b>	<b>872,954</b>	<b>254,839</b>	<b>266,749</b>	<b>514,093</b>	<b>1,710,507</b>	<b>654,031</b>
Encumbrances	492,569	211,528	912	54,415	446,219	127,672	106,965
<b>Unencumbered Fund Balance</b>	<b>9,056,007</b>	<b>661,425</b>	<b>253,927</b>	<b>212,334</b>	<b>67,875</b>	<b>1,582,835</b>	<b>547,066</b>