



**THIRD QUARTER REPORT
2023 BUDGET**

Table of Contents

Introduction	1
Cash Management	1
Quarterly Highlights	1
Major Funds	
General Fund	2
Recreation Fund	6
Capital Improvement Fund	8
Equipment Replacement Fund	10
Waterworks Revenue Fund	12
Non-Major Funds	14
Statement of Cash Flow	21

INTRODUCTION

Attached is the overview of the financial status of the 2023 budget based on nine 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 \$222,049 on all investments during the first nine months of 2023. As of Sept 30, 2023, the cash resources per the City's cashbook were divided as follows:

Cash Resource	9/30/2023	%
Govt. Agencies	0	0.0
Cash	3,057,079	22.0
Commercial Paper	0	0.0
Star Ohio	4,193,089	30.1
Money Market	9,132	0.1
Demand Deposit	6,663,174	47.9
	<u>13,922,474</u>	<u>100.0</u>

QUARTERLY HIGHLIGHTS

During the past nine (9) months, a number of significant events have transpired in the City.

- Municipal Income Tax receipts for the third quarter of 2023 were \$6,242,015 compared to \$6,616,783 in the third quarter of 2022. This is a 5.66% decrease over actual 2023 collections.
- Real Estate Taxes of \$3,377,545 were received in the first nine months of 2023. This is on target for the budgeted amount for 2023 and compares to \$3,575,013 collected in the second quarter of 2023.

MAJOR FUNDS

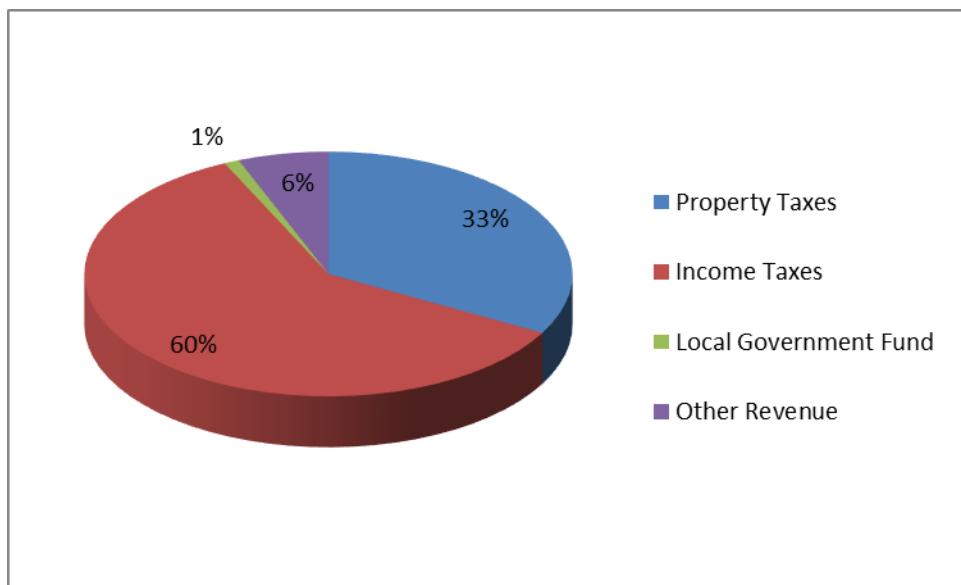
General Fund

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 nine (9) months, \$10,379,871 was received. This represents 95.66% of total General Fund Revenues estimated for the 2023 budget.

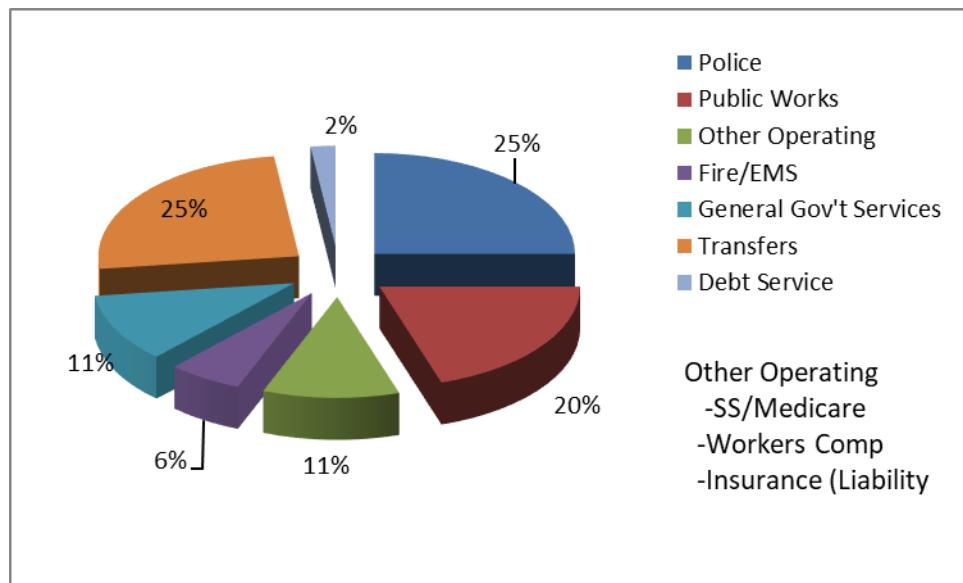


The following General Fund Revenues require further explanation.

- **Property Taxes.** Property taxes of \$3,377,545 were received in the third quarter of 2023. The City is on target to reach the 2023 budgeted amount for property tax.
- **City Income Tax.** Income Tax receipts of \$6,242,015 are 96.03% of estimated revenues and compares to \$6,616,783 received through the third quarter of 2023. This is a decrease of \$374,768 or 5.66% from last year's receipts. A decrease was anticipated in 2023 due to the current economic conditions. Through the third quarter of 2023, receipts are up 13.9% compared to the 2023 budget.
- **Local Government Fund.** The City received \$131,133 or 85.7% of budget during the third quarter 2023 which is ahead of the budgeted amount.
- **Charges for Services.** Charges for Services generated \$142,118 in revenue which includes payments of \$84,847 by participating communities for EMS services. Also included in the Charges for Services category are charges for Background checks which generated \$19,470. Other services include Gasoline Sales \$5,308, and Police Security \$18,400.
- **Permits.** Building Permits generate the majority of "Permits" revenue with fees of \$32,610 compared to \$31,369 in 2022.
- **Court Costs.** \$78,403 received for Court Costs and Fines/Forfeitures in 2023 compared to \$44,690 received during the first nine months of 2022. This is a 75% increase.
- **Interest on Investments.** Total year-to-date General Fund investments are \$183,244 or 455.83% of estimated revenue compared to \$43,771 received through the third quarter of 2022.
 - Interest rates for Certificates of Deposits invested last year and coming due in 2023 have an average interest rate of 3.70% compared to 1.53% during 2022.
 - The Star Ohio rate is currently 5.52% compared to 5.26% at the end of the third quarter of 2022. Investments in Star Ohio generated \$127,146 through the third 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 \$51,265 for the General Fund through September 30, 2023.
- **Miscellaneous Income.** Miscellaneous income includes the half year Warner Cable Franchise Fee payment of \$45,700, rental income of \$8,680. Other miscellaneous items include Rumpke stickers of \$9,530, and telephone franchise fees of \$28,992.

Expenditures

During the first nine months of 2023, \$10,351,153 was expended. This represents 73.64% of total General Fund Expenditures estimated for the 2023 budget and compares to 66.43% expended during the first nine months of 2022.



Three financial centers comprised approximately 49% of the total General Fund Expenditures: Police, Public Works, and Other Operating Costs. These three expended \$5,031,303 during the first nine months of 2023.

With 75% 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 \$527,633 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 third quarter include \$117,159 for liability insurance, \$107,241 for Workers' Compensation, \$78,856 in Software Maintenance Costs, and \$47,320 in Gas/Electric charges.

GENERAL FUND
STATEMENT OF REVENUE AND EXPENDITURES
THIRD QUARTER 2023

	2022 ACTUAL YTD SEPT 30	2023 ACTUAL YTD SEPT 30	2023 TOTAL BUDGET	2023 % of BUDGET
REVENUES:				
General Property Tax	3,575,013	3,377,545	3,480,000	97.06%
City Income Tax	6,616,783	6,242,015	6,500,000	96.03%
Local Government Fund	126,711	131,133	153,000	85.71%
Estate Tax	-	-	-	-
Cigarette/Liquor	2,482	3,490	4,550	76.70%
Charges for Services	146,845	142,118	180,200	78.87%
Permits	31,369	32,610	29,960	108.85%
Court Costs/Fines/Forfeits	44,690	78,403	97,000	80.83%
Interest on Investments	43,771	183,244	40,200	455.83%
Miscellaneous	209,276	189,313	365,388	51.81%
 Total Revenues	 10,796,940	 10,379,871	 10,850,298	 95.66%
 EXPENDITURES				
Legislative	6,987	7,418	14,137	52.47%
Community Engagement	118,143	158,799	212,347	74.78%
Administrative	271,765	290,639	389,212	74.67%
Legal	20,691	40,356	72,000	56.05%
Finance	285,960	301,378	390,722	77.13%
Community Development	193,569	190,616	289,167	65.92%
Mayor's Court	37,549	37,683	61,109	61.67%
Police	1,987,896	2,227,756	3,006,709	74.09%
Fire/EMS	493,591	421,245	713,836	59.01%
Public Works	1,366,743	1,441,964	1,911,769	75.43%
Facilities	205,284	269,540	374,186	72.03%
Other Operating Costs	873,286	1,054,360	1,201,169	87.78%
Transfers Out	1,968,000	3,735,942	4,081,280	91.54%
Debt Service	165,032	173,457	1,337,895	12.96%
 Total Expenditures	 7,994,495	 10,351,153	 14,055,538	 73.64%

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 nine months of 2023, \$922,706 was received, which represents 76.29% of total Recreation Fund Revenues estimated for the 2023 budget.

- **Highest Program Revenue Sources.** Soccer at \$35,365, Baseball at \$10,420, Bowling at \$31,698 and Lacrosse at \$16,503 in revenue through September 30, 2023.
- **Other high revenue sources.** Girls Softball at \$4,275, Pee Wee Soccer at \$3,885, T Ball at \$2,139.
- **Other significant programs.** Coach's Pitch at \$3,070, Personal Training at \$40,100.
- **Memberships.** Fitness memberships received \$110,066 in revenue, which represents 73.3% of the anticipated budget in 2023. Membership sales for the Aquatic Center generated \$112,037 during the third quarter of 2023.
- **Rentals.** Total 2023 rental income includes Civic Center rentals of \$52,893, Fitness Rentals of \$6,888, and Beverage Sales of \$28,375.
- **Youth Basketball, Men's Competitive Basketball, Men's Non-Competitive Basketball.** \$18,555 was collected through the third 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 \$37,407 in revenue during the third quarter of 2023.
- **Volleyball.** \$4,465 was collected through the third 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
THIRD QUARTER 2023

	2022 ACTUAL YTD SEPT 30	2023 ACTUAL YTD SEPT 30	2023 TOTAL BUDGET	2023 % of BUDGET
REVENUES:				
Recreation Department	410,620	468,493	508,960	92.05%
Civic Center Department	131,193	119,779	141,000	84.95%
Aquatic Center	184,845	215,261	182,500	117.95%
Community Events	-	-	-	-
Parks & Fields	116,610	119,172	126,950	93.87%
Transfer In	-	-	<u>250,000</u>	-
 Total Revenues	 <u>843,268</u>	 <u>922,706</u>	 <u>1,209,410</u>	 76.29%
 EXPENDITURES				
Recreation Department				
Personnel	301,522	357,873	403,050	88.79%
Other	231,409	222,466	308,965	72.00%
Civic Center Department				
Personnel	101,675	99,933	147,781	67.62%
Other	40,828	46,392	58,578	79.20%
Aquatic Center				
Personnel	-	-	-	-
Other	292,935	366,348	366,277	100.02%
Community Events				
Personnel	-	-	-	-
Other	-	-	-	-
Parks & Fields				
Personnel	28,845	27,226	36,097	75.42%
Other	53,655	62,296	70,473	88.40%
 Total Expenditures	 <u>1,050,868</u>	 <u>1,182,533</u>	 <u>1,391,221</u>	 85.00%

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 nine months of 2023, \$4,811,353 was received in revenue. This represents 62.06% 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.** \$366,044 in SCIP Grant was received for Vermont reconstruction and \$302,904 was received from SORTA for Compton Rd reconstruction.
- **Donations.** \$664,400 from Wyoming Community Foundation for VG Pavilion.
- **Transfer.** \$3,34,399 in transfers from the General Fund were recorded through the third quarter of 2023.

Expenditures

During the first nine months, \$2,882,392 was expended. This represents 36.88% of total Capital Improvement Fund Expenditures estimated for the 2023 budget. This does not include prior year encumbrances.

- **North Pike/Promenade Project.** \$25,093 was expended through the third quarter of 2023.
- **Village Green Improvements.** \$614,951 was expended through the third quarter of 2023.
- **Resident Compost project.** \$57,170 was expended in the third quarter of 2023.
- **Hike/Bike Trail.** \$257,741 was expended in the third quarter of 2023.
- **Municipal Camp Storage.** \$14,257 was expended.
- **Vermont Improvements.** \$949,675 was expended in the first nine months of 2023.
- **Compton Rd Improvements.** \$738,230 was expended in the third 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
THIRD QUARTER 2023

	2022 ACTUAL YTD SEPT 30	2023 ACTUAL YTD SEPT 30	2023 TOTAL BUDGET	2023 % of BUDGET
REVENUES:				
Mulch Donations	2,540	2,158	2,000	107.90%
Grants	15,000	42,841	418,750	10.23%
Compost Program and Improvements	-	8,974	-	-
Hike/Bike Trail Section 3 Grant	-	10,125	-	-
SCIP Grant Vermont Reconstruction	-	366,044	917,500	39.90%
SORTA Grant Compton Rd Reconstruction	109,500	302,904	1,003,310	30.19%
Donations	-	664,400	625,000	106.30%
OPWC Oliver Rd	-	27,000	-	-
OPWC Loan Vermont Reconstruction	-	-	917,500	-
Reimbursements	-	2,508	-	-
Transfer from General Fund	<u>1,045,532</u>	<u>3,384,399</u>	<u>3,868,787</u>	87.48%
Total Revenues	<u>1,172,572</u>	<u>4,811,353</u>	<u>7,752,847</u>	62.06%

CAPITAL IMPROVEMENT FUND
STATEMENT OF EXPENDITURES
THIRD QUARTER 2023

	2022 ACTUAL YTD SEPT 30	2023 ACTUAL YTD SEPT 30	2023 TOTAL BUDGET	2023 % of BUDGET
EXPENDITURES				
Sidewalk Repairs	8,485	-	100,000	-
Tennis Court Improvements	-	-	-	-
Street Improvements	-	27,000	-	-
North Pike & Promenade Streetscape	-	25,093	68,550	36.61%
Baby Pool Surface	-	-	39,235	-
Brave Like Me Dog Park	-	636	-	-
Village Green Improvements	21,724	614,951	1,500,000	41.00%
Residential Compost	-	57,170	-	-
Crescent Park Improvements	796,591	-	-	-
Hike/Bike Trail	31,500	257,741	551,665	46.72%
Pickle Ball Improvements	20,860	-	-	-
Municipal Camp Storage	2,218	14,257	15,293	93.23%
High School Parking Lot	19,551	-	-	-
Vermont Reconstruction	90,654	949,675	2,405,981	39.47%
Compton Rd Improvements	62,500	738,230	1,796,357	41.10%
Debt	165,032	197,638	1,337,897	14.77%
Transfers/Advance Repay	-	-	-	-
Total Expenditures	<u>1,219,115</u>	<u>2,882,392</u>	<u>7,814,978</u>	36.88%

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 nine months of 2023, \$547,908 was expended. This represents 78.5% of total Equipment Replacement Fund Expenditures estimated for the 2023 budget.

- **Police.** Expenses totaled \$87,428 in the third quarter of 2023 for new police cruisers.
- **Public Works.** Expenses totaled \$412,064 in the third quarter 2023 for new trucks.
- **Recreation.** Expenses totaled \$4,517 in the third 2023 for permabrella.
- **Waterworks.** Expenses totaled \$43,900 in the third quarter 2023 for new truck.

EQUIPMENT REPLACEMENT FUND
STATEMENT OF REVENUES AND EXPENDITURES
THIRD QUARTER 2023

	2022 ACTUAL YTD SEPT 30	2023 ACTUAL YTD SEPT 30	2023 TOTAL BUDGET	2023 % of BUDGET
REVENUES:				
General Fund	750,000	-	750,000	
WaterWorks Fund	-	-	100,000	
Advance Repay	-	-	25,388	
Grants	10,000	6,636	-	
Sale of Asset	284,572	60,300	-	
Reimbursements	-	20,359	-	
 Total Revenues	 1,044,572	 87,295	 875,388	 9.97%
 EXPENDITURES				
Administration	-	-	-	
Police	154,709	87,428	87,246	100.21%
Fire/EMS	27,000	-	-	
Public Works	14,374	412,064	489,689	84.15%
Recreation	-	4,517	4,700	96.11%
Waterworks	-	43,900	86,295	50.87%
Civic Center	-	-	-	
Finance	-	-	-	
Community Development	10,593	-	-	
Computer	-	-	30,000	
Traffic	-	-	-	
 Total Expenditures	 206,676	 547,908	 697,930	 78.50%

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 nine months of 2023, \$1,456,918 was received. This represents 66.76% of total Waterworks Revenue Fund receipts estimated for the 2023 budget and compares to 63.29% received during the first nine months of 2022.

- **Water Receipts.** Water Receipts total \$1,375,305 or 70.63% of anticipated water sales.
- **Penalties/Turnoffs/Repairs.** \$25,676 in penalties/turnoffs/repairs has been received, which is 64.03% of the budgeted amount for 2023.
- **Lease Payments.** Lease payments of \$17,854 were received in the third 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 third quarter of 2023, \$10,375 in revenue has been received.

Expenses

During the first nine months of 2023, \$1,038,440 was expended. This represents 50.85% of total Waterworks Revenue Fund Expenditures estimated for the 2023 budget and compares to 53.49% expended during the first nine months of 2022.

With 75% of the fiscal year complete, expenditures are as expected.

WATERWORKS REVENUE FUND
STATEMENT OF REVENUE AND EXPENDITURES
THIRD QUARTER 2023

	2022 ACTUAL YTD SEPT 30	2023 ACTUAL YTD SEPT 30	2023 TOTAL BUDGET	2023 % of BUDGET
REVENUES:				
Sale of Water	1,295,286	1,375,305	1,947,324	70.63%
Special Assessment	-	-	1,000	
New Services	-	300	3,000	10.00%
Penalties/Turnoffs/Repairs	21,561	25,676	40,100	64.03%
Lease Payments	17,854	17,854	23,325	76.54%
Garden Plot Fee	600	3,975	-	
Interest	4,439	10,375	4,800	216.15%
Hydrant permit	-	-	-	
Reimbursements	5,583	23,432	-	
Transfer from Sewer Fund	-	-	<u>162,725</u>	
 Total Revenues	 <u>1,345,323</u>	 <u>1,456,918</u>	 <u>2,182,274</u>	 66.76%
 EXPENDITURES				
Personnel	401,846	409,104	567,856	72.04%
Other	302,289	415,222	710,829	58.41%
Transfers Out	<u>721,255</u>	<u>214,114</u>	<u>763,551</u>	28.04%
 Total Expenditures	 <u>1,425,391</u>	 <u>1,038,440</u>	 <u>2,042,236</u>	 50.85%

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 \$422,580 reflect 80.08% of anticipated revenue. Gasoline tax receipts of \$299,565 (76.8%) and County/City license fees of \$73,918 (80.3%) reflect collection of the \$5.00 license taxes levied by Hamilton County and the City of Wyoming. Auto license fees of \$35,155 (83.7%) 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 third quarter of 2023, \$12,730 in revenue has been received.

Expenditures

Total Expenses for the third quarter of 2023 were \$286,159 or 30.44% of budget compared to \$272,474 in the third quarter of 2022. Expenditures include \$109,991 in personnel costs, \$61,472 in Duke Energy charges for the City's traffic and street lights, and \$29,614 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 \$36,879 reflect 88.23% 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 third quarter of 2023, \$3,746 in interest revenue has been received.

Expenditures

Total expenditures were \$16,874 during the third quarter of 2023. Expenditures include \$11,858 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 third quarter of 2023.

Expenditures

Expenditures totaled \$887 through the third 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 third 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 nine 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

\$129 in revenue was received in the first nine 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 \$8,110 was received during the third quarter of 2023.

Expenditures

Expenditures through the third quarter of 2023 were \$5,656.

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 third quarter of 2023.

Expenditures

There were no expenditures in the third 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 third quarter of 2023.

Expenditures

There were no expenditures in the third 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 third quarter of 2023, \$123,864 in revenue was received.

Expenditures

There were \$134,906 in Waterworks CIP expenditures in the third 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 third 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 \$768,067 or 98.06% 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. Third quarter expenditures in 2023 were \$715,123 and compares to \$531,595 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 \$1,749,658 represent 75.48% 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 third 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
THIRD QUARTER 2023

	2022 ACTUAL YTD SEPT 30	2023 ACTUAL YTD SEPT 30	2023 TOTAL BUDGET	2023 % of BUDGET
REVENUES:				
Street Construction Fund	402,980	422,580	527,720	80.08%
State Highway Fund	33,256	36,880	41,800	88.23%
OneOhio Fund	1,904	4,994	-	-
Law Enforcement Fund	-	-	-	-
Criminal Activity Fund	76	-	-	-
Drug Offender Fines Fund	-	-	-	-
DUI Enforcement Fund	125	129	-	-
Mayor's Court Computer Fund	4,524	8,110	10,000	81.10%
FEMA Grant Fund	4,003	-	-	-
American Rescue Plan Act of 2021	452,020	-	-	-
OPWC Loan Fund	5,122	-	-	-
Water Capital Improvement Fund	1,309,817	123,864	395,801	31.29%
Water Plant Improvement Fund	2,773	11,794	5,000	235.88%
Retirement Reserve Fund	-	-	15,000	-
Health/Life Insurance Fund	524,907	768,067	783,250	98.06%
Sewer Agency Fund	<u>1,713,302</u>	<u>1,749,658</u>	<u>2,318,000</u>	75.48%
 Total Revenues	 <u>4,454,809</u>	 <u>3,126,075</u>	 <u>4,096,571</u>	 76.31%
 EXPENDITURES				
Street Construction Fund	272,474	286,160	940,100	30.44%
State Highway Fund	20,403	16,874	175,149	9.63%
Law Enforcement Fund	-	887	887	100.00%
Criminal Activity Fund	2,553	-	-	-
DUI Enforcement Fund	-	-	-	-
Mayor's Court Computer Fund	5,413	5,656	10,000	56.56%
FEMA Grant Fund	3,302	-	-	-
Local Coronavirus Relief	-	-	-	-
OPWC Loan Fund	5,122	-	-	-
Water Capital Improvement Fund	1,023,882	134,906	443,043	30.45%
Water Plant Improvement Fund	-	10,089	11,000	91.72%
Green Areas Trust	-	-	-	-
Retirement Reserve Fund	-	35,506	37,624	94.37%
Health/Life Insurance Fund	531,595	715,123	749,314	95.44%
Sewer Agency Fund	<u>1,583,565</u>	<u>1,603,125</u>	<u>2,309,876</u>	69.40%
 Total Expenditures	 <u>3,448,309</u>	 <u>2,808,325</u>	 <u>4,676,993</u>	 60.05%

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

Statement of Cash Flows						
City of Wyoming						
For the Nine Month Period Ended Sept 30, 2023						
	Street	State		Equipment	Capital	
	General	Construct	Highway	Recreation	Replace	Improve
Cash Inflows from Outside Sources:						
Income Taxes	6,242,015					
Property Taxes	3,377,545					
Estate Taxes						
Grants	23,420					730,889
Donations						666,558
Rental Income	8,680					
Intergovernmental Receipts	134,623	408,640	33,133			
Loan Proceeds						27,000
Bond Expense Reimbursement						
Charges for Services	142,118			922,706		
Fines, Licenses & Permits	111,013					
Special Assessments	736					
Investment Earnings	183,244	12,730	3,747			
Miscellaneous	156,476	1,210			87,295	2,508
Transfers/Advance-In						3,384,399
Total Inflows	10,379,871	422,580	36,880	922,706	87,295	4,811,354
Cash Outflows:						
Capital Outlay					1,136,570	3,108,694
Debt Service						211,887
Debt Preparation Costs						
Parks, Recreation, Leisure				1,194,744		
Police	2,283,738					
Other Operating Costs	1,059,978					
Public Works	1,466,686					
WaterWorks						
Fire/EMS	436,234					
Facilities	335,061					
Administration	295,531					
Finance	305,718					
Legal	40,356					
Community Planning & Zoning	196,734					
Legislative	10,437					
Community Engagement	161,037					
Economic Development						
Mayor's Court	40,081					
Transportation		337,542	27,174			
Property Purchase						
Other Non-operating costs						
Pending Rec'b/Payable						
Transfers/Advance-Out	3,909,399					
Total Outflows	10,540,990	337,542	27,174	1,194,744	1,136,570	3,320,581
Change in Fund Balance	-161,119	85,038	9,705	-272,038	-1,049,274	1,490,773
Fund Balance Begin of Period	7,038,662	759,358	236,029	341,958	2,116,291	631,237
Fund Balance End of Period	6,877,543	844,396	245,735	69,921	1,067,017	2,122,010
Encumbrances	300,370	281,351	343	36,738	158,465	1,223,006
Unencumbered Fund Balance	6,577,172	563,045	245,392	33,183	908,552	899,004