



# MARCH 2024 FINANCIAL REPORT

# KEY TAKEAWAYS

## INCOME TAX REVENUE

***Outlook: Slightly below projections***

Income tax revenue collections in March were \$220,557 below the monthly forecast and \$14,141 lower than March 2023 figures. However, for the first quarter, collections exceeded expectations by \$85,563. Currently, we have collected 21.76% of the projected income tax revenue.

## GENERAL FUND REVENUE

***Outlook: Slightly below projections***

Total revenue is slightly below the expected total of 25%, with 23.31% received through March. This is partially due to a delay in the receipt of property tax revenue and the timing of income tax collections.

## GENERAL FUND EXPENDITURES

***Outlook: Ahead of monthly projections; In line with timing of payments for contracts***

Overall, total expenditures slightly exceed expectations through the first quarter, accounting for 33.48% of the budget. This increase can be attributed to transfers to the Recreation Fund and Street Fund as well as the Fire Contract. Additionally, the rise in the Building Department expenditures is due to increased consulting fees for design review and planning, along with an uptick in professional contracts. Part of this increase is attributable to the payment of 2023 contractual costs in 2024. The Police Department has surpassed the 25% target, mainly due to increased salary and training costs.

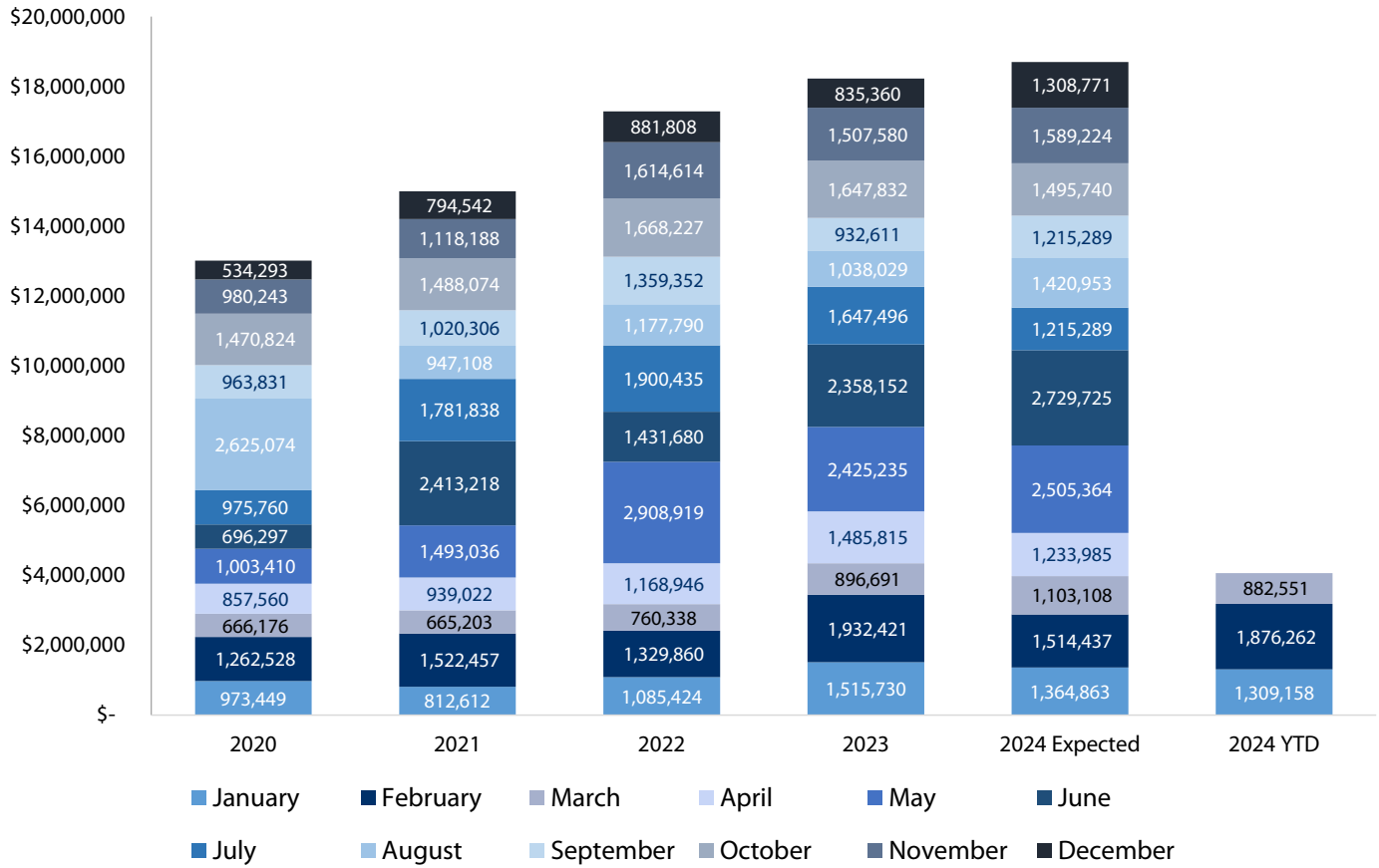
## VARIANCES FROM BUDGET AND PRIOR YEAR

***Note to reader:*** On the following pages, please focus on the percentage and dollar variances from 2023, as well as the percentage of the 2024 budget. This section will outline how revenue and expenditures compare to the same period in 2023 and how 2024 is tracking. Ideally, through the first quarter, revenue and expenditures should be at 25%, although various factors may cause this figure to deviate slightly.



CITY OF BEXLEY FINANCE DEPARTMENT MONTHLY REPORT | MARCH 2024

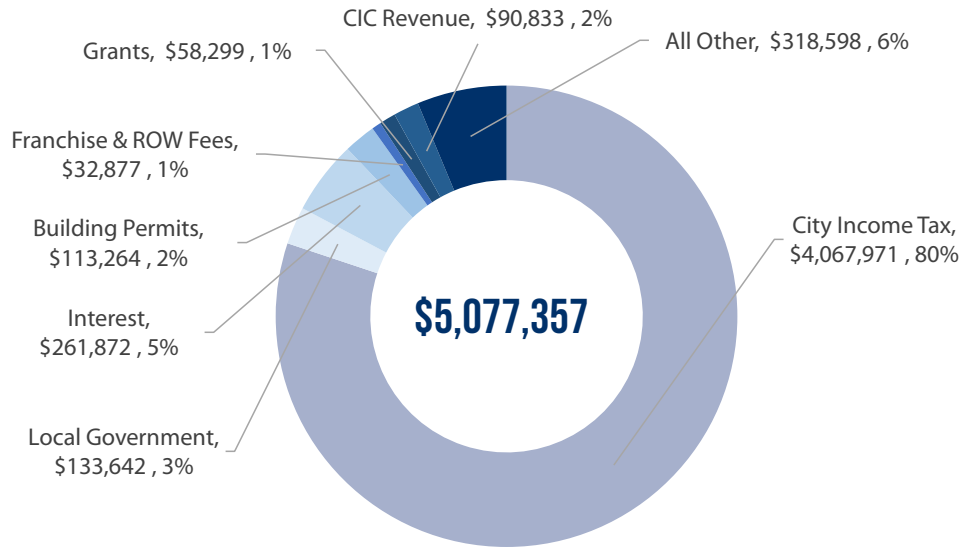
# INCOME TAX REVENUE BY MONTH



MONTH	2020	2021	2022	2023	2024 EXPECTED	2024 YTD	2024 EXPECTED VS YTD		VARIANCE FROM 2023
January	\$ 973,449	\$ 812,612	\$ 1,085,424	\$ 1,515,730	\$ 1,364,863	\$ 1,309,158	\$ (55,705)	\$ (206,572)	
February	1,262,528	1,522,457	1,329,860	1,932,421	1,514,437	1,876,262	361,825	(56,159)	
March	666,176	665,203	760,338	896,691	1,103,108	882,551	(220,557)	(14,141)	
April	857,560	939,022	1,168,946	1,485,815	1,233,985				
May	1,003,410	1,493,036	2,908,919	2,425,235	2,505,364				
June	696,297	2,413,218	1,431,680	2,358,152	2,729,725				
July	975,760	1,781,838	1,900,435	1,647,496	1,215,289				
August	2,625,074	947,108	1,177,790	1,038,029	1,420,953				
September	963,831	1,020,306	1,359,352	932,611	1,215,289				
October	1,470,824	1,488,074	1,668,227	1,647,832	1,495,740				
November	980,243	1,118,188	1,614,614	1,507,580	1,589,224				
December	534,293	794,542	881,808	835,360	1,308,771				
<b>TOTAL</b>	<b>\$ 13,009,446</b>	<b>\$ 14,995,603</b>	<b>\$ 17,287,393</b>	<b>\$ 18,222,951</b>	<b>\$ 18,696,748</b>	<b>\$ 4,067,971</b>	<b>\$ 85,563</b>	<b>\$ (276,872)</b>	



# GENERAL FUND REVENUE

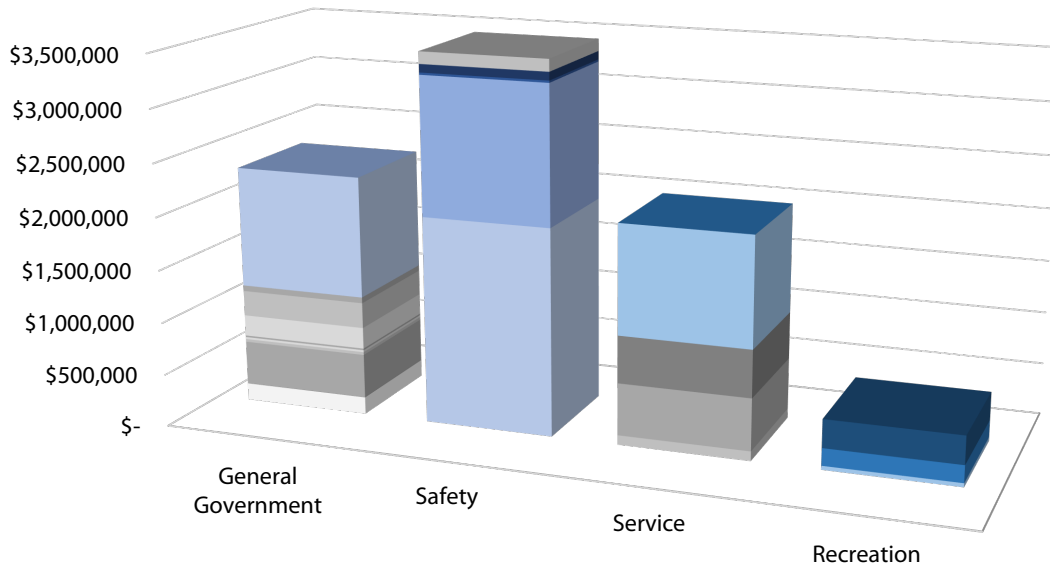


**TARGET 25%**

	2024 BUDGET	2024 YTD	2023 YTD	\$ VARIANCE FROM 2023	% VARIANCE FROM 2023	% OF 2024 BUDGET
<b>GENERAL FUND REVENUE</b>						
City Income Tax	\$ 18,696,748	\$ 4,067,971	\$ 4,344,842	\$ (276,872)	-6.37%	21.76%
Local Government	575,000	133,642	138,448	(4,806)	-3.47%	23.24%
Real Estate Tax	580,000	-	324,754	(324,754)	-100.00%	0.00%
Interest	400,000	261,872	169,871	92,000	54.16%	65.47%
Building Permits	400,000	113,264	93,284	19,980	21.42%	28.32%
Franchise & ROW Fees	200,000	32,877	43,867	(10,990)	-25.05%	16.44%
Grants	321,000	58,299	49,489	8,810	17.80%	18.16%
CIC Revenue	176,000	90,833	42,500	48,333	113.73%	51.61%
All Other	432,500	318,598	77,711	240,887	309.98%	73.66%
<b>TOTAL REVENUE</b>	<b>\$ 21,781,248</b>	<b>\$ 5,077,357</b>	<b>\$ 5,284,767</b>	<b>\$ (207,411)</b>	<b>-3.92%</b>	<b>23.31%</b>



# GENERAL FUND EXPENDITURES



**TARGET 25%**

	2024 BUDGET	2024 YTD	2023 YTD	\$ VARIANCE FROM 2023	% VARIANCE FROM 2023	% OF 2024 BUDGET
<b>GENERAL GOVERNMENT</b>						
Mayor's Office	\$ 483,977	\$ 162,576	\$ 138,446	\$ 24,131	17.43%	33.59%
Grants	321,000	2,153	14,703	(12,550)	-85.36%	0.67%
Auditor's Office	1,029,286	419,809	411,077	8,732	2.12%	40.79%
Attorney's Office	161,500	27,287	9,433	17,854	189.27%	16.90%
Civil Service	93,710	20,292	110	20,182	18347.65%	21.65%
City Council	74,831	15,402	12,002	3,400	28.33%	20.58%
Mayor's Court	201,172	42,936	36,363	6,573	18.08%	21.34%
Development Office	385,850	44,455	91,071	(46,616)	-51.19%	11.52%
Technology	496,916	114,741	91,287	23,453	25.69%	23.09%
Building Department	765,639	242,194	150,055	92,138	61.40%	31.63%
Senior Programs	237,630	54,862	54,342	520	0.96%	23.09%
Boards and Commissions	13,576	33	18	15	83.25%	0.24%
<b>SAFETY</b>						
Police Department	\$ 6,740,803	\$ 1,974,261	\$ 1,847,945	\$ 126,316	6.84%	29.29%
Fire Contract	2,750,136	1,313,215	1,309,589	3,626	0.28%	47.75%
Distaster Relief	20,456	20,456	19,167	1,290	6.73%	100.00%
Street Lighting	403,521	77,516	67,291	10,226	15.20%	19.21%
Health Department	143,560	-	66,535	(66,535)	-100.00%	0.00%
<b>SERVICE</b>						
Service Administration	\$ 341,009	\$ 90,919	\$ 62,254	\$ 28,665	46.05%	26.66%
Building and Parks Maintenance	1,851,599	497,726	432,922	64,804	14.97%	26.88%
Street Fund Transfer	450,000	450,000	370,000	80,000	21.62%	100.00%
<b>RECREATION</b>						
Jeffrey Mansion	\$ 168,200	\$ 37,600	\$ 85,111	\$ (47,511)	-55.82%	22.35%
Parks	649,505	165,354	88,181	77,173	87.52%	25.46%
Recreation Transfer	270,000	270,000	250,000	20,000	8.00%	100.00%
<b>TOTAL OPERATING EXPENSE</b>	<b>\$ 18,053,876</b>	<b>\$ 6,043,787</b>	<b>\$ 5,607,900</b>	<b>\$ 435,887</b>	<b>7.77%</b>	<b>33.48%</b>



# GENERAL FUND BALANCE SUMMARY

*TARGET 25%*

	2024 BUDGET	2024 YTD	2023 YTD	\$ VARIANCE FROM 2023	% VARIANCE FROM 2023	% OF 2024 BUDGET
<b>TOTAL REVENUE</b>	\$ 21,781,248	\$ 5,077,357	\$ 5,284,767	\$ (207,411)	-3.92%	23.31%
<b>TOTAL OPERATING EXPENSE</b>	\$ 18,053,876	\$ 6,043,787	\$ 5,607,900	\$ 435,887	7.77%	33.48%
<b>TOTAL DEBT SERVICE</b>	\$ 1,224,438	\$ 612,219	\$ 615,107	\$ (2,888)	-0.47%	50.00%
<b>TOTAL OTHER FINANCING USES</b>	\$ 2,205,000	\$ 735,000	\$ 1,025,000	\$ (290,000)	-28.29%	33.33%
<b>TOTAL GENERAL FUND EXPENSE</b>	\$ 21,483,314	\$ 7,391,006	\$ 7,248,007	\$ 143,000	1.97%	34.40%
<b>TOTAL REVENUE OVER EXPENDITURES</b>	\$ 297,934	\$ (2,313,650)	\$ (1,963,240)	\$ (350,410)	-5.90%	



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NON-GENERAL OPERATING FUNDS

TARGET 25%

STATE HIGHWAY FUND							
REVENUE	2024 BUDGET	2024 YTD	2023 YTD	\$ VARIANCE FROM 2023	% VARIANCE FROM 2023	% OF 2024 BUDGET	
Auto License Tax 7.5%	\$ 4,686	\$ 1,154	\$ 1,135	\$ 20	1.73%	24.63%	
Gasoline Excise Tax & License Tax 7.5%	42,811	10,659	9,938	721	7.26%	24.90%	
Interest	605	750	397	353	88.91%	123.96%	
<b>TOTAL REVENUE</b>	<b>\$ 48,102</b>	<b>\$ 12,564</b>	<b>\$ 11,470</b>	<b>\$ 1,094</b>	<b>9.54%</b>	<b>26.12%</b>	

EXPENDITURES							
State Highway	\$ 63,755	\$ 22,482	\$ 5,980	\$ 16,502	275.95%	35.26%	
<b>TOTAL EXPENDITURES</b>	<b>\$ 63,755</b>	<b>\$ 22,482</b>	<b>\$ 5,980</b>	<b>\$ 16,502</b>	<b>275.95%</b>	<b>35.26%</b>	
Revenue Over (Under) Expense	\$ (15,653)	\$ (9,919)	\$ 5,490	\$ (15,408)	-280.68%		

STREET MAINTENANCE AND REPAIR FUND							
REVENUE	2024 BUDGET	2024 YTD	2023 YTD	\$ VARIANCE FROM 2023	% VARIANCE FROM 2023	% OF 2024 BUDGET	
Auto Licence Tax 92.5%	\$ 57,000	\$ 14,236	\$ 13,994	\$ 242	1.73%	24.98%	
Gasoline Excise Tax 92.5%	527,000	131,467	122,571	8,897	7.26%	24.95%	
Permissive Tax (State)	80,000	19,499	18,950	549	2.90%	24.37%	
Permissive Tax (County)	47,000	-	-	-	0.00%	0.00%	
Interest	1,600	3,357	1,888	1,470	77.85%	209.83%	
Transfers from General Fund	450,000	450,000	370,000	80,000	21.62%	100.00%	
<b>TOTAL REVENUE</b>	<b>\$ 1,162,600</b>	<b>\$ 618,559</b>	<b>\$ 527,402</b>	<b>\$ 91,157</b>	<b>17.28%</b>	<b>53.20%</b>	

EXPENDITURES							
Street Construction	\$ 1,089,984	\$ 246,952	\$ 220,910	\$ 26,042	11.79%	22.66%	
Debt Service	73,421	36,710	36,710	-	0.00%	50.00%	
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,163,405</b>	<b>\$ 283,662</b>	<b>\$ 257,620</b>	<b>\$ 26,042</b>	<b>10.11%</b>	<b>24.38%</b>	
Revenue Over (Under) Expense	\$ (805)	\$ 334,897	\$ 269,782	\$ 65,115	24.14%		

RECREATION FUND							
REVENUE	2024 BUDGET	2024 YTD	2023 YTD	\$ VARIANCE FROM 2023	% VARIANCE FROM 2023	% OF 2024 BUDGET	
Recreation Programs	\$ 470,000	\$ 159,233	\$ 134,900	\$ 24,333	18.04%	33.88%	
Mansion and Facility Rentals	150,000	29,708	20,016	9,692	48.42%	19.81%	
Jeffrey Summer Camp	618,000	-	160	(160)	-100.00%	0.00%	
Preschool	342,000	79,657	65,453	14,205	21.70%	23.29%	
Before and After Care	573,000	122,168	110,480	11,688	10.58%	21.32%	
Miscellaneous	5,000	3,063	1,775	1,288	72.54%	61.25%	
Transfers from General Fund	270,000	270,000	250,000	20,000	8.00%	100.00%	
<b>TOTAL REVENUE</b>	<b>\$ 2,428,000</b>	<b>\$ 663,828</b>	<b>\$ 582,784</b>	<b>\$ 81,044</b>	<b>13.91%</b>	<b>27.34%</b>	

EXPENDITURES							
Recreation Administration	\$ 762,394	\$ 229,388	\$ 215,014	\$ 14,375	6.69%	30.09%	
Recreation Programs	435,330	70,478	59,161	11,317	19.13%	16.19%	
Jeffrey Preschool	381,808	89,177	105,323	(16,146)	-15.33%	23.36%	
Before and After Care	452,185	109,868	101,794	8,075	7.93%	24.30%	
Jeffrey Summer Camp	502,381	26,711	27,901	(1,191)	-4.27%	5.32%	
Transfers	111,965	111,965	111,747	218	0.20%	100.00%	
<b>TOTAL EXPENDITURES</b>	<b>\$ 2,646,063</b>	<b>\$ 637,588</b>	<b>\$ 620,940</b>	<b>\$ 16,648</b>	<b>2.68%</b>	<b>24.10%</b>	
Revenue Over (Under) Expense	\$ (218,063)	\$ 26,241	\$ (38,156)	\$ 64,396	168.77%		

**WATER FUND**

REVENUE	2024 BUDGET	2024 YTD	2023 YTD	\$ VARIANCE FROM	% VARIANCE	% OF 2024
				2023	FROM 2023	BUDGET
Receipts from Residents	\$ 2,944,624	\$ 655,658	\$ 623,439	\$ 32,218	5.17%	22.27%
Capital Fee	288,194	64,892	63,325	1,567	2.47%	22.52%
Transfers	567,605	567,605	-	567,605	0.00%	0.00%
<b>TOTAL REVENUE</b>	<b>\$ 3,800,423</b>	<b>\$ 1,288,155</b>	<b>\$ 686,764</b>	<b>\$ 601,390</b>	<b>87.57%</b>	<b>33.90%</b>

**EXPENDITURES**

Water Administration	\$ 2,460,264	\$ 514,454	\$ 68,755	\$ 445,699	648.24%	20.91%
Water Distribution	719,472	135,605	166,405	(30,799)	-18.51%	18.85%
Debt Service	308,017	122,153	103,222	18,932	18.34%	39.66%
<b>TOTAL EXPENDITURES</b>	<b>\$ 3,487,754</b>	<b>\$ 772,212</b>	<b>\$ 338,381</b>	<b>\$ 433,831</b>	<b>128.21%</b>	<b>22.14%</b>

Revenue Over (Under) Expense \$ 312,669 \$ 515,942 \$ 348,383 \$ 167,559 48.10%

**SEWER FUND**

REVENUE	2024 BUDGET	2024 YTD	2023 YTD	\$ VARIANCE FROM	% VARIANCE	% OF 2024
				2023	FROM 2023	BUDGET
Receipts from Residents	\$ 2,922,067	\$ 683,344	\$ 662,965	\$ 20,379	3.07%	23.39%
Capital Fee	304,181	19,177	27,725	(8,548)	-30.83%	6.30%
<b>TOTAL REVENUE</b>	<b>\$ 3,226,248</b>	<b>\$ 702,521</b>	<b>\$ 690,690</b>	<b>\$ 11,831</b>	<b>1.71%</b>	<b>21.78%</b>

**EXPENDITURES**

Sewer Administration	\$ 2,201,639	\$ 432,968	\$ 865,561	\$ (432,593)	-49.98%	19.67%
Sewer Services	1,020,975	94,524	163,493	(68,969)	-42.18%	9.26%
Debt Service	77,964	20,021	20,254	(234)	-1.15%	25.68%
<b>TOTAL EXPENDITURES</b>	<b>\$ 3,300,578</b>	<b>\$ 547,512</b>	<b>\$ 1,049,308</b>	<b>\$ (501,796)</b>	<b>-47.82%</b>	<b>16.59%</b>

Revenue Over (Under) Expense \$ (74,330) \$ 155,008 \$ (358,618) \$ 513,627 143.22%

**REFUSE FUND**

REVENUE	2024 BUDGET	2024 YTD	2023 YTD	\$ VARIANCE FROM	% VARIANCE	% OF 2024
				2023	FROM 2023	BUDGET
Receipts from Residents	\$ 1,471,457	\$ 366,488	\$ 353,659	\$ 12,829	3.63%	24.91%
<b>TOTAL REVENUE</b>	<b>\$ 1,471,457</b>	<b>\$ 366,488</b>	<b>\$ 353,659</b>	<b>\$ 12,829</b>	<b>3.63%</b>	<b>24.91%</b>

**EXPENDITURES**

Refuse Administration	\$ 1,935,148	\$ 383,095	\$ 259,818	\$ 123,277	47.45%	19.80%
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,935,148</b>	<b>\$ 383,095</b>	<b>\$ 259,818</b>	<b>\$ 123,277</b>	<b>47.45%</b>	<b>19.80%</b>

Revenue Over (Under) Expense \$ (463,691) \$ (16,606) \$ 93,841 \$ (110,447) -117.70%

**SWIMMING POOL FUND**

REVENUE	2024 BUDGET	2024 YTD	2023 YTD	\$ VARIANCE FROM	% VARIANCE	% OF 2024
				2023	FROM 2023	BUDGET
Memberships, etc.	\$ 305,000	\$ -	\$ 19,871	\$ (19,871)	-100.00%	0.00%
Transfer	125,000	41,667	60,000	(18,333)	-30.56%	33.33%
<b>TOTAL REVENUE</b>	<b>\$ 430,000</b>	<b>\$ 41,667</b>	<b>\$ 79,871</b>	<b>\$ (38,204)</b>	<b>-47.83%</b>	<b>9.69%</b>

**EXPENDITURES**

Swimming Pool Operations	\$ 479,878	\$ 50,692	\$ 57,041	\$ (6,349)	-11.13%	10.56%
Pool Concessions	4,000	670	-	670	0.00%	16.75%
<b>TOTAL EXPENDITURES</b>	<b>\$ 483,878</b>	<b>\$ 51,362</b>	<b>\$ 57,041</b>	<b>\$ (5,679)</b>	<b>-9.96%</b>	<b>10.61%</b>

Revenue Over (Under) Expense \$ (53,878) \$ (9,695) \$ 22,829 \$ (32,525) -142.47%



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**STATEMENT OF CASH POSITION BY FUND**

FUND DESCRIPTION	BEGINNING BALANCE	REVENUE YTD	EXPENSE YTD	UNEXPENDED	
				BALANCE	% CHANGE
1 GENERAL FUND	\$ 5,072,491	\$ 5,077,357	\$7,594,422.63	\$ 2,555,425	-49.62%
2 STATE HIGHWAY	86,291	12,564	28,954	69,901	-18.99%
3 STREET MAINTENANCE AND REPAIR	145,191	618,559	343,022	420,728	189.78%
5 RECREATION	933,589	663,828	638,616	958,801	2.70%
6 BOND RETIREMENT	467,734	1,161,383	96,711	1,532,406	227.62%
8 SPECIAL ASSESSMENTS	212,082	-	-	212,082	0.00%
9 WATER	831,594	1,288,155	860,662	1,259,086	51.41%
10 SEWER	3,122,607	702,521	658,839	3,166,289	1.40%
11 REFUSE	1,151,886	366,488	514,510	1,003,865	-12.85%
12 POLICE PENSION	218,528	50,000	181,227	87,301	-60.05%
13 CAPITAL IMPROVEMENTS	2,000,425	566,667	466,421	2,100,670	5.01%
14 SWIMMING POOL	476,841	41,667	51,565	466,942	-2.08%
18 LAW ENFORCE. TRUST FUND	37,738	6,999	5,796	38,941	3.19%
20 BEXLEY BEAUTIFICATION FUND	3,808	-	-	3,808	0.00%
23 FRIENDS OF JEFFREY PARK FUND	1,010	-	-	1,010	0.00%
24 ENFORCEMENT & EDUCATION FUND	21,550	75	-	21,625	0.35%
25 BLDG. STANDARDS FEE ASSESSMENT	18,407	392	3,166	15,633	-15.07%
26 BEXLEY YOUTH ATHLETIC FUND	23,707	-	-	23,707	0.00%
27 TOURISM PROMOTION AND COMMUNITY EVENTS	10,834	706	-	11,540	6.52%
28 EVENTS AND EQUIPMENT FUND	3,289	-	-	3,289	0.00%
29 MARYANNA HOLBROOK SCHOLARSHIP	84,735	1,000	-	85,735	1.18%
30 BUDGET STABILITY FUND	1,925,000	16,667	-	1,941,667	0.87%
31 MAYOR'S COURT COMPUTER FUND	3,184	308	-	3,492	9.67%
32 UNCLAIMED FUNDS	13,826	-	-	13,826	0.00%
34 ROADS AND ALLEYS	1,459,987	18,577	585,887	892,677	-38.86%
35 TAX INCENTIVE FUND	3,537	-	-	3,537	0.00%
36 MAIN ST PUBLIC IMP. TAX INC. E	2,330,549	-	234,214	2,096,335	-10.05%
39 SEWER CAPACITY FUND	14,873	-	-	14,873	0.00%
51 ECONOMIC DEVELOPMENT BOND SERV	0.41	-	-	0.41	0.00%
52 URBAN REDEVELOPMENT TAX INCREMENT EQUIVALENT FUN	69,500	-	-	69,500	0.00%
55 BORAD STREET	8,580	-	-	8,580	0.00%
56 FRIENDS OF JEFFREY PARK FUND	6,039	-	160	5,879	-2.64%
57 NEIGHBORS HELPING NEIGHBORS FUND	3,231	-	-	3,231	0.00%
58 FARMERS MARKET	125	-	-	125	0.00%
59 BEXLEY CELEBRATIONS ASSOCIATION AND EVENTS FUND	112	-	-	112	0.00%
60 POLICE OFFICER OPTIONAL EQUIPMENT FUND	11,583	78	847	10,814	-6.64%
62 HEALTH INSURANCE FUND	719,100	1,280,636	469,584	1,530,152	112.79%
63 EMPLOYEE SEPERATION FUND	88,734	10,000	20,552	78,182	-11.89%
64 ASHBOURNE AND ROOSEVELT PROJECT FUND	164,884	-	-	164,884	0.00%
70 BEXLEY LAND BANK FUND	53,113	-	-	53,113	0.00%
71 LOCAL CORONAVIRUS RELIEF FUND	0.04	-	-	0.04	0.00%
72 SOUTH DREXEL AND GRANDON AVE. IMPROVEMENTS	25,481	-	-	25,481	0.00%
73 AMERICAN RESCUE PLAN ACT	1,204,700	-	567,605	637,095	-47.12%
75 INFRASTRUCTURE DEVELOPMENT FUND	2,946,060	33,333	26,903	2,952,491	0.22%
76 STANBERY AND CHELSEA IMPROVEMENTS FUND	230,980	864,409	908,494	186,895	-19.09%
77 POOL REPLACAMANT FUND	200,000	66,667	-	266,667	33.33%
78 N. COLUMBIA AND S. REMINGTON IMPROVEMENTS FUND	-	321,862	321,862	-	0.00%
<b>TOTAL</b>	<b>\$ 26,407,515</b>	<b>\$ 13,170,897</b>	<b>\$ 14,580,018</b>	<b>\$ 24,998,394</b>	<b>-5.34%</b>