



# APRIL 2024 FINANCIAL REPORT

## KEY TAKEAWAYS

### INCOME TAX REVENUE

#### *Outlook: Ahead of monthly projection*

Income tax revenue collections in April exceeded the monthly forecast by \$211,190, but were \$40,640 lower than the figures for April 2023. Year-to-date, collections have exceeded expectations by \$296,752. Currently, we have collected 29.49% of the projected income tax revenue.

### GENERAL FUND REVENUE

#### *Outlook: Meeting expectations*

Total revenue remains in line with expectations, with 33.1% received through April. Receipts have increased by \$286,884 compared to April 2023, primarily driven by the following factors:

- Higher real estate tax collections
- Increase in interest earnings
- Increase in building permit fees
- Increase in CIC revenue
- Increase in miscellaneous revenue, including expense reimbursements, real property tax rollback/homestead collections, rebates

### GENERAL FUND EXPENDITURES

#### *Outlook: Meeting expectations*

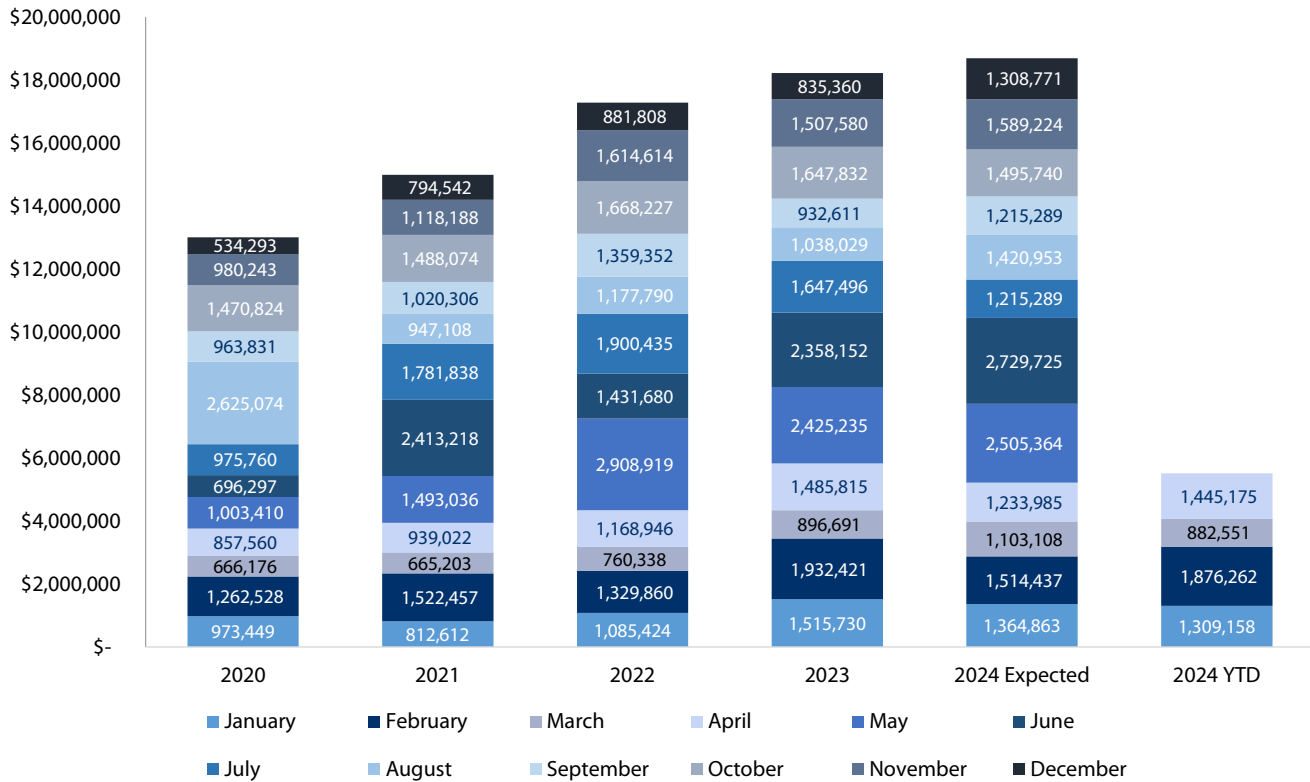
Overall, total expenditures account for 39.01% of the budget. Expenditures are \$636,728 higher than April 2023. This increase can be attributed to:

- Increased salaries and benefits
- Staffing in the Development and Communications Department
- The hiring of a part-time HR Coordinator has contributed to an increase in Civil Service costs
- The Building Department has experienced elevated consulting fees and professional contract expenses, some of which will be offset through development fees



## CITY OF BEXLEY FINANCE DEPARTMENT MONTHLY REPORT | APRIL 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	1,445,175	211,190	(40,640)
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	2,358,152	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			
TOTAL	\$ 13,009,446	\$ 14,995,603	\$ 17,287,393	\$ 18,222,951	\$ 18,696,748	\$ 5,513,145	\$ 296,752	\$ (317,511)

MONTH	2020	2021	2022	2023	2024 EXPECTED	2024 YTD
MTD ACCUMULATED % OF ANNUAL TAX RECEIVED						
January	7.48%	5.42%	6.28%	8.32%	7.30%	7.00%
February	17.19%	15.57%	13.97%	18.92%	15.40%	17.04%
March	22.31%	20.01%	18.37%	23.84%	21.30%	21.76%
April	28.90%	26.27%	25.13%	32.00%	27.90%	29.49%
May	36.61%	36.23%	41.96%	45.30%	41.30%	
June	41.97%	52.32%	50.24%	58.25%	55.90%	
July	49.47%	64.20%	61.23%	67.29%	62.40%	
August	69.64%	70.52%	68.05%	72.98%	70.00%	
September	77.05%	77.32%	75.91%	78.10%	76.50%	
October	88.36%	87.24%	85.56%	87.14%	84.50%	
November	95.89%	94.70%	94.90%	95.42%	93.00%	
December	100.00%	100.00%	100.00%	100.00%	100.00%	

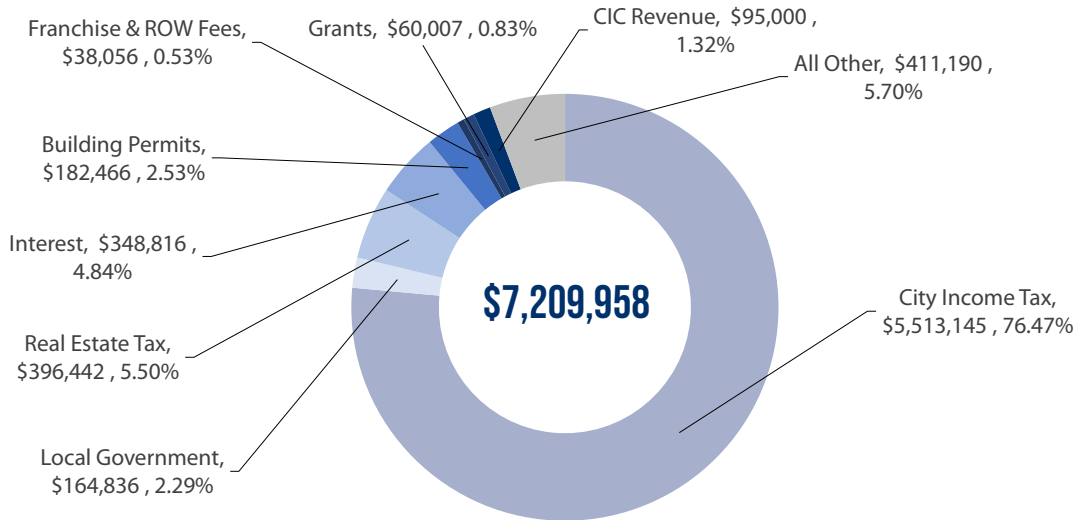
### NOTE

The "MTD Accumulated % of Annual Tax Received" table reveals minimal variance in historical totals.

As of April, we remain on target when compared to previous years.



## GENERAL FUND REVENUE

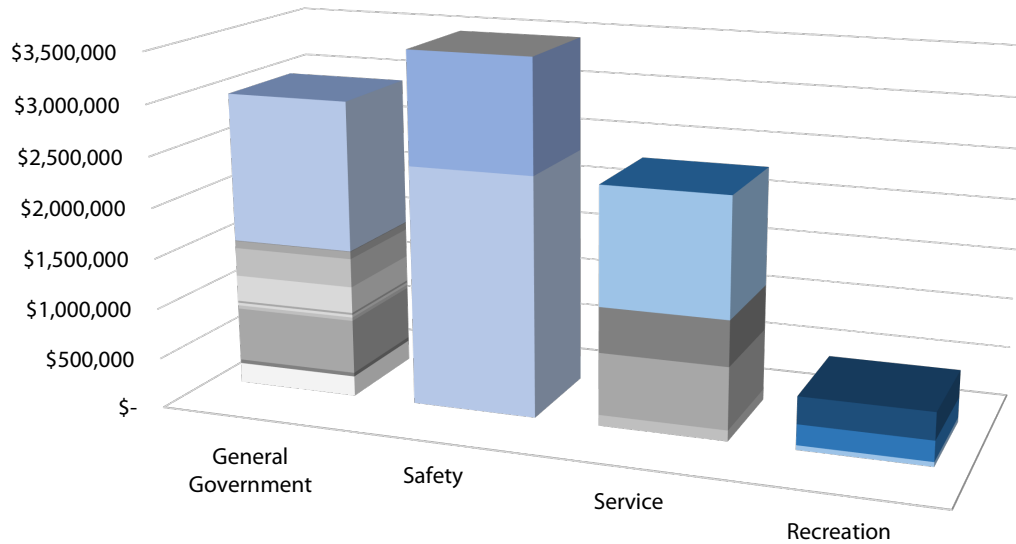


TARGET 33.33%

	2024 BUDGET	2024 YTD	2023 YTD	\$ VARIANCE FROM 2023	% VARIANCE FROM 2023	% OF 2024 BUDGET
GENERAL FUND REVENUE						
City Income Tax	\$ 18,696,748	\$ 5,513,145	\$ 5,830,657	\$ (317,511)	-5.45%	29.49%
Local Government	575,000	164,836	174,527	(9,692)	-5.55%	28.67%
Real Estate Tax	580,000	396,442	324,754	71,688	22.07%	68.35%
Interest	400,000	348,816	214,604	134,212	62.54%	87.20%
Building Permits	400,000	182,466	131,212	51,254	39.06%	45.62%
Franchise & ROW Fees	200,000	38,056	43,867	(5,812)	-13.25%	19.03%
Grants	321,000	60,007	49,489	10,518	21.25%	18.69%
CIC Revenue	176,000	95,000	52,500	42,500	80.95%	53.98%
All Other	432,500	411,190	101,463	309,727	305.26%	95.07%
<b>TOTAL REVENUE</b>	<b>\$ 21,781,248</b>	<b>\$ 7,209,958</b>	<b>\$ 6,923,074</b>	<b>\$ 286,884</b>	<b>4.14%</b>	<b>33.10%</b>



## GENERAL FUND EXPENDITURES



**TARGET 33.33%**

	2024 BUDGET	2024 YTD	2023 YTD	\$ VARIANCE FROM 2023	% VARIANCE FROM 2023	% OF 2024 BUDGET
<b>GENERAL GOVERNMENT</b>						
Mayor's Office	\$ 483,977	\$ 198,609	\$ 169,569	\$ 29,040	17.13%	41.04%
Grants	321,000	37,713	16,003	21,710	135.66%	11.75%
Auditor's Office	1,029,286	537,066	490,820	46,245	9.42%	52.18%
Attorney's Office	161,500	34,287	13,493	20,794	154.12%	21.23%
Civil Service	93,710	27,263	110	27,153	24684.81%	29.09%
City Council	74,831	20,211	16,506	3,704	22.44%	27.01%
Mayor's Court	201,172	56,677	52,937	3,740	7.07%	28.17%
Development Office	385,850	55,954	95,968	(40,014)	-41.69%	14.50%
Technology	496,916	149,476	115,887	33,589	28.98%	30.08%
Building Department	765,639	285,619	193,736	91,883	47.43%	37.30%
Senior Programs	237,630	73,766	67,274	6,492	9.65%	31.04%
Boards and Commissions	13,576	4,064	24	4,040	16564.21%	29.94%
<b>SAFETY</b>						
Police Department	\$ 6,740,803	\$ 2,378,987	\$ 2,215,207	\$ 163,780	7.39%	35.29%
Fire Contract	2,750,136	1,313,215	1,309,589	3,626	0.28%	47.75%
Disaster Relief	20,456	20,456	19,167	1,290	6.73%	100.00%
Street Lighting	403,521	86,161	89,696	(3,535)	-3.94%	21.35%
Health Department	143,560	68,043	68,066	(23)	-0.03%	47.40%
<b>SERVICE</b>						
Service Administration	\$ 341,009	\$ 107,513	\$ 80,451	\$ 27,061	33.64%	31.53%
Building and Parks Maintenance	1,851,599	617,413	553,474	63,939	11.55%	33.34%
Street Fund Transfer	450,000	450,000	370,000	80,000	21.62%	100.00%
<b>RECREATION</b>						
Jeffrey Mansion	\$ 168,200	\$ 46,358	\$ 103,672	\$ (57,313)	-55.28%	27.56%
Parks	649,505	203,706	114,182	89,524	78.40%	31.36%
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>\$ 7,042,558</b>	<b>\$ 6,405,830</b>	<b>\$ 636,728</b>	<b>9.94%</b>	<b>39.01%</b>



## GENERAL FUND BALANCE SUMMARY

*TARGET 33.33%*

	2024 BUDGET	2024 YTD	2023 YTD	\$ VARIANCE FROM 2023	% VARIANCE FROM 2023	% OF 2024 BUDGET
TOTAL REVENUE	\$ 21,781,248	\$ 7,209,958	\$ 6,923,074	\$ 286,884	4.14%	33.10%
TOTAL OPERATING EXPENSE	\$ 18,053,876	\$ 7,042,558	\$ 6,405,830	\$ 636,728	9.94%	39.01%
TOTAL DEBT SERVICE	\$ 1,224,438	\$ 1,224,438	\$ 1,230,213	\$ (5,775)	-0.47%	100.00%
TOTAL OTHER FINANCING USES	\$ 2,205,000	\$ 1,470,000	\$ 1,537,500	\$ (67,500)	-4.39%	66.67%
TOTAL GENERAL FUND EXPENSE	\$ 21,483,314	\$ 9,736,996	\$ 9,173,543	\$ 563,453	6.14%	45.32%
TOTAL REVENUE OVER EXPENDITURES	\$ 297,934	\$ (2,527,038)	\$ (2,250,469)	\$ (276,569)	-2.00%	



## CITY OF BEXLEY FINANCE DEPARTMENT MONTHLY REPORT | APRIL 2024

## NON-GENERAL OPERATING FUNDS

TARGET 33.33%

## 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	\$ 1,530	\$ 1,560	\$ (30)	-1.91%	32.66%
Gasoline Excise Tax & License Tax 7.5%	42,811	13,775	13,082	693	5.30%	32.18%
Interest	605	980	495	485	97.97%	162.03%
<b>TOTAL REVENUE</b>	<b>\$ 48,102</b>	<b>\$ 16,286</b>	<b>\$ 15,137</b>	<b>\$ 1,148</b>	<b>7.59%</b>	<b>33.86%</b>

## EXPENDITURES

State Highway	\$ 63,755	\$ 22,492	\$ 5,989	\$ 16,502	275.53%	35.28%
<b>TOTAL EXPENDITURES</b>	<b>\$ 63,755</b>	<b>\$ 22,492</b>	<b>\$ 5,989</b>	<b>\$ 16,502</b>	<b>275.53%</b>	<b>35.28%</b>

Revenue Over (Under) Expense \$ (15,653) \$ (6,206) \$ 9,148 \$ (15,354) -167.84%

## 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	\$ 18,873	\$ 19,240	\$ (368)	-1.91%	33.11%
Gasoline Excise Tax 92.5%	527,000	169,894	122,571	47,323	38.61%	32.24%
Permissive Tax (State)	80,000	26,115	65,014	(38,899)	-59.83%	32.64%
Permissive Tax (County)	47,000	50,000	-	50,000	0.00%	106.38%
Interest	1,600	4,762	2,298	2,464	107.20%	297.60%
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>\$ 719,643</b>	<b>\$ 579,123</b>	<b>\$ 140,520</b>	<b>24.26%</b>	<b>61.90%</b>

## EXPENDITURES

Street Construction	\$ 1,089,984	\$ 319,806	\$ 295,440	\$ 24,366	8.25%	29.34%
Debt Service	73,421	36,710	36,710	-	0.00%	50.00%
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,163,405</b>	<b>\$ 356,516</b>	<b>\$ 332,150</b>	<b>\$ 24,366</b>	<b>7.34%</b>	<b>30.64%</b>

Revenue Over (Under) Expense \$ (805) \$ 363,127 \$ 246,972 \$ 116,155 47.03%

## RECREATION FUND

REVENUE	2024 BUDGET	2024 YTD	2023 YTD	\$ VARIANCE FROM 2023	% VARIANCE FROM 2023	% OF 2024 BUDGET
Recreation Programs	\$ 470,000	\$ 170,637	\$ 148,607	\$ 22,030	14.82%	36.31%
Mansion and Facility Rentals	150,000	41,220	36,496	4,724	12.94%	27.48%
Jeffrey Summer Camp	618,000	-	396	(396)	-100.00%	0.00%
Preschool	342,000	116,528	96,537	19,991	20.71%	34.07%
Before and After Care	573,000	184,076	164,008	20,069	12.24%	32.12%
Miscellaneous	5,000	4,222	2,763	1,460	52.83%	84.44%
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>\$ 786,684</b>	<b>\$ 698,805</b>	<b>\$ 87,878</b>	<b>12.58%</b>	<b>32.40%</b>

## EXPENDITURES

Recreation Administration	\$ 762,394	\$ 282,918	\$ 256,311	\$ 26,607	10.38%	37.11%
Recreation Programs	435,330	102,919	102,508	412	0.40%	23.64%
Jeffrey Preschool	381,808	113,416	133,640	(20,224)	-15.13%	29.70%
Before and After Care	452,185	151,992	137,847	14,144	10.26%	33.61%
Jeffrey Summer Camp	502,381	37,778	42,505	(4,727)	-11.12%	7.52%
Transfers	111,965	111,965	111,747	218	0.20%	100.00%
<b>TOTAL EXPENDITURES</b>	<b>\$ 2,646,063</b>	<b>\$ 800,988</b>	<b>\$ 784,558</b>	<b>\$ 16,430</b>	<b>2.09%</b>	<b>30.27%</b>

Revenue Over (Under) Expense \$ (218,063) \$ (14,304) \$ (85,753) \$ 71,449 83.32%

WATER FUND						
REVENUE	2024 BUDGET	2024 YTD	2023 YTD	\$ VARIANCE FROM 2023	% VARIANCE FROM 2023	% OF 2024 BUDGET
Receipts from Residents	\$ 2,944,624	\$ 985,242	\$ 876,843	\$ 108,398	12.36%	33.46%
Capital Fee	288,194	102,664	90,739	11,925	13.14%	35.62%
Transfers	567,605	567,605	-	567,605	0.00%	0.00%
<b>TOTAL REVENUE</b>	<b>\$ 3,800,423</b>	<b>\$ 1,655,511</b>	<b>\$ 967,583</b>	<b>\$ 687,928</b>	<b>71.10%</b>	<b>43.56%</b>

EXPENDITURES						
Water Administration	\$ 2,460,264	\$ 529,045	\$ 896,402	\$ (367,357)	-40.98%	21.50%
Water Distribution	719,472	163,803	196,293	(32,491)	-16.55%	22.77%
Debt Service	308,017	122,153	103,222	18,932	18.34%	39.66%
<b>TOTAL EXPENDITURES</b>	<b>\$ 3,487,754</b>	<b>\$ 815,001</b>	<b>\$ 1,195,917</b>	<b>\$ (380,916)</b>	<b>-31.85%</b>	<b>23.37%</b>

Revenue Over (Under) Expense \$ 312,669 \$ 840,510 \$ (228,334) \$ 1,068,844 -468.11%

SEWER FUND						
REVENUE	2024 BUDGET	2024 YTD	2023 YTD	\$ VARIANCE FROM 2023	% VARIANCE FROM 2023	% OF 2024 BUDGET
Receipts from Residents	\$ 2,922,067	\$1,107,128.54	\$ 988,338	\$ 118,790	12.02%	37.89%
Capital Fee	304,181	30,331	36,072	(5,741)	-15.91%	9.97%
<b>TOTAL REVENUE</b>	<b>\$ 3,226,248</b>	<b>\$ 1,137,460</b>	<b>\$ 1,024,410</b>	<b>\$ 113,049</b>	<b>11.04%</b>	<b>35.26%</b>

EXPENDITURES						
Sewer Administration	\$ 2,201,639	\$ 438,974	\$ 557,580	\$ (118,605)	-21.27%	19.94%
Sewer Services	1,020,975	154,656	184,972	(30,316)	-16.39%	15.15%
Debt Service	77,964	20,021	20,254	(234)	-1.15%	25.68%
<b>TOTAL EXPENDITURES</b>	<b>\$ 3,300,578</b>	<b>\$ 613,651</b>	<b>\$ 762,806</b>	<b>\$ (149,155)</b>	<b>-19.55%</b>	<b>18.59%</b>

Revenue Over (Under) Expense \$ (74,330) \$ 523,809 \$ 261,604 \$ 262,205 -100.23%

REFUSE FUND						
REVENUE	2024 BUDGET	2024 YTD	2023 YTD	\$ VARIANCE FROM 2023	% VARIANCE FROM 2023	% OF 2024 BUDGET
Receipts from Residents	\$ 1,471,457	\$ 585,324	\$ 524,534	\$ 60,790	11.59%	39.78%
<b>TOTAL REVENUE</b>	<b>\$ 1,471,457</b>	<b>\$ 585,324</b>	<b>\$ 524,534</b>	<b>\$ 60,790</b>	<b>11.59%</b>	<b>39.78%</b>

EXPENDITURES						
Refuse Administration	\$ 1,935,148	\$ 495,000	\$ 380,457	\$ 114,543	30.11%	25.58%
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,935,148</b>	<b>\$ 495,000</b>	<b>\$ 380,457</b>	<b>\$ 114,543</b>	<b>30.11%</b>	<b>25.58%</b>

Revenue Over (Under) Expense \$ (463,691) \$ 90,324 \$ 144,077 \$ (53,753) -37.31%

SWIMMING POOL FUND						
REVENUE	2024 BUDGET	2024 YTD	2023 YTD	\$ VARIANCE FROM 2023	% VARIANCE FROM 2023	% OF 2024 BUDGET
Memberships, etc.	\$ 305,000	\$ 49,129	\$ 30,602	\$ 18,527	60.54%	16.11%
Transfer	125,000	83,333	90,000	(6,667)	-7.41%	66.67%
<b>TOTAL REVENUE</b>	<b>\$ 430,000</b>	<b>\$ 132,462</b>	<b>\$ 120,602</b>	<b>\$ 11,860</b>	<b>9.83%</b>	<b>30.81%</b>

EXPENDITURES						
Swimming Pool Operations	\$ 479,878	\$ 92,088	\$ 99,649	\$ (7,561)	-7.59%	19.19%
Pool Concessions	4,000	670	-	670	0.00%	16.75%
<b>TOTAL EXPENDITURES</b>	<b>\$ 483,878</b>	<b>\$ 92,758</b>	<b>\$ 99,649</b>	<b>\$ (6,891)</b>	<b>-6.91%</b>	<b>19.17%</b>

Revenue Over (Under) Expense \$ (53,878) \$ 39,704 \$ 20,953 \$ 18,751 89.49%



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## STATEMENT OF CASH POSITION BY FUND

					UNEXPENDED	
FUND	DESCRIPTION	BEGINNING BALANCE	REVENUE YTD	EXPENSE YTD	BALANCE	% CHANGE
1	GENERAL FUND	\$ 5,072,491	\$ 7,209,958	\$9,953,131.09	\$ 2,329,318	-54.08%
2	STATE HIGHWAY	86,291	16,286	28,963	73,613	-14.69%
3	STREET MAINTENANCE AND REPAIR	145,191	719,643	415,876	448,958	209.22%
5	RECREATION	933,589	786,684	802,016	918,257	-1.64%
6	BOND RETIREMENT	467,734	1,773,602	96,711	2,144,625	358.51%
8	SPECIAL ASSESSMENTS	212,082	26,580	991	237,670	12.07%
9	WATER	831,594	1,655,511	910,710	1,576,394	89.56%
10	SEWER	3,122,607	1,137,460	754,695	3,505,372	12.26%
11	REFUSE	1,151,886	585,324	626,415	1,110,795	-3.57%
12	POLICE PENSION	218,528	475,416	243,251	450,693	106.24%
13	CAPITAL IMPROVEMENTS	2,000,425	1,133,333	525,786	2,607,973	30.37%
14	SWIMMING POOL	476,841	132,462	92,961	516,341	8.28%
18	LAW ENFORCE. TRUST FUND	37,738	6,999	37,738	6,999	-81.45%
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	93	-	21,643	0.43%
25	BLDG. STANDARDS FEE ASSESSMENT	18,407	500	3,166	15,741	-14.49%
26	BEXLEY YOUTH ATHLETIC FUND	23,707	250	-	23,957	1.05%
27	TOURISM PROMOTION AND COMMUNITY EVENTS	10,834	1,314	-	12,149	12.13%
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	33,333	-	1,958,333	1.73%
31	MAYOR'S COURT COMPUTER FUND	3,184	419	-	3,603	13.14%
32	UNCLAIMED FUNDS	13,826	-	-	13,826	0.00%
34	ROADS AND ALLEYS	1,459,987	1,102,781	612,931	1,949,837	33.55%
35	TAX INCENTIVE FUND	3,537	-	-	3,537	0.00%
36	MAIN ST PUBLIC IMP. TAX INC. E	2,330,549	245,570	244,164	2,331,955	0.06%
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	62,350	703	131,147	88.70%
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	3,000	-	3,112	2678.57%
60	POLICE OFFICER OPTIONAL EQUIPMENT FUND	11,583	144	847	10,879	-6.07%
62	HEALTH INSURANCE FUND	719,100	1,280,636	549,691	1,450,046	101.65%
63	EMPLOYEE SEPERATION FUND	88,734	20,000	50,322	58,412	-34.17%
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	66,667	32,306	2,980,421	1.17%
76	STANBERY AND CHELSEA IMPROVEMENTS FUND	230,980	1,344,865	1,388,950	186,895	-19.09%
77	POOL REPLACEMENT FUND	200,000	133,333	-	333,333	66.67%
78	N. COLUMBIA AND S. REMINGTON IMPROVEMENTS FUND	-	426,358	426,358	-	0.00%
TOTAL		\$ 26,407,515	\$ 20,381,871	\$ 18,366,448	\$ 28,422,938	7.63%