

# Department of Finance

## May 2018 Financial Report



### Quick Facts

#### All Funds

05/31/2018  
**Balances**  
**\$28,809,675**  
(January 1, 2018  
balance:  
\$26,697,378)

**Expenditures**  
**75.13%**  
of appropriations.  
Revenues above  
expenditures by  
**\$2,112,297**

#### General Fund

05/31/2018  
**Balance**  
**\$14,484,791**  
(January 1, 2018  
balance:  
\$13,491,664)

**Expenditures**  
**85.72%**  
of appropriations.  
Revenues above  
expenditures by  
**\$993,128**

### Highlights & Trends for May 2018

#### Income Tax Collections

- Income tax revenues are below May 2017 collections by \$275,981 or -10.03%; Year to date collections are below 2017 YTD by \$-544,927 or -4.91%.
- Income tax collections are below estimates by \$-413,571 or -3.77% as of May 31, 2018.
- Refunds issued in May totaled \$44,508 with year to date refunds totaling \$194,809.

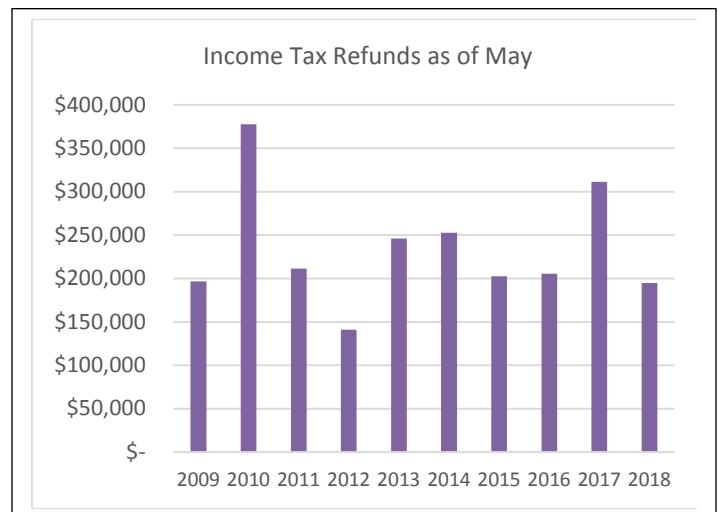
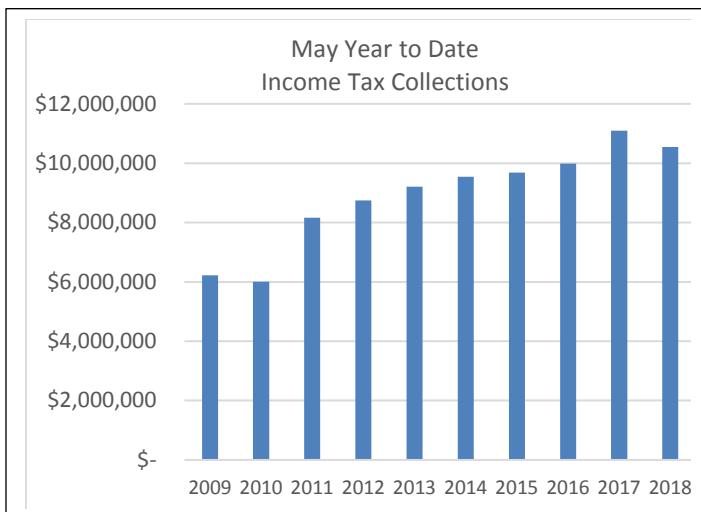
#### Income Tax Revenue by Account Type

For May of 2018:

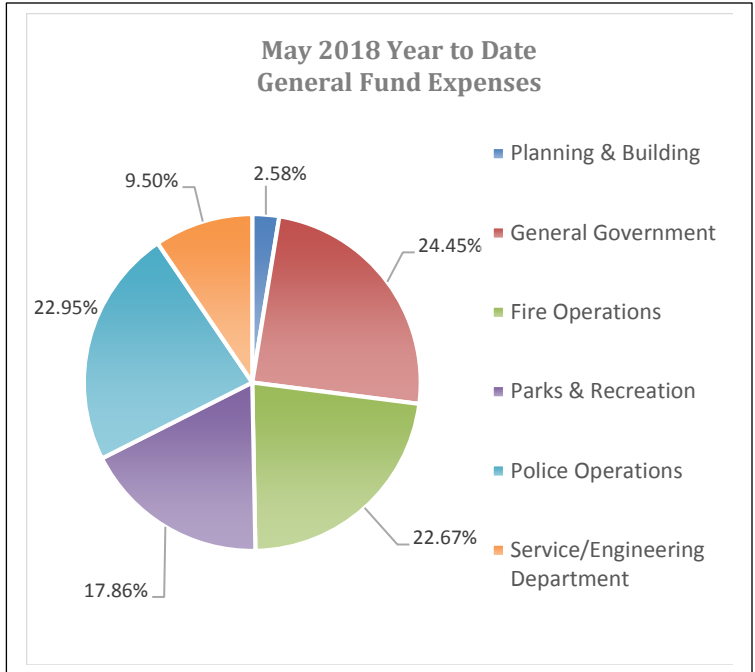
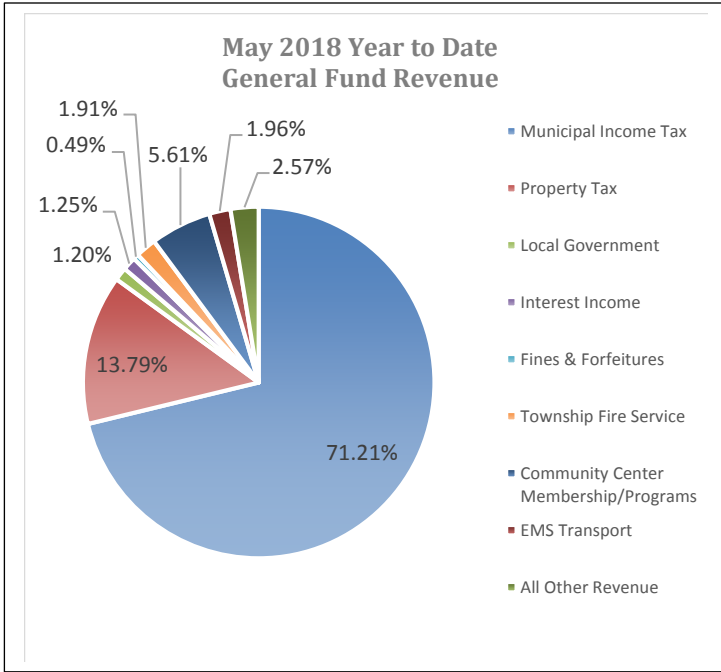
- Withholding Accounts – 63.64% of collections
- Individual Accounts – 20.47% of collections
- Net Profit Accounts – 15.89% of collections

For May of 2017:

- Withholding Accounts – 60.20% of collections
- Individual Accounts – 18.54% of collections
- Net Profit Accounts – 21.25% of collections



Highlights & Trends for May (continued)

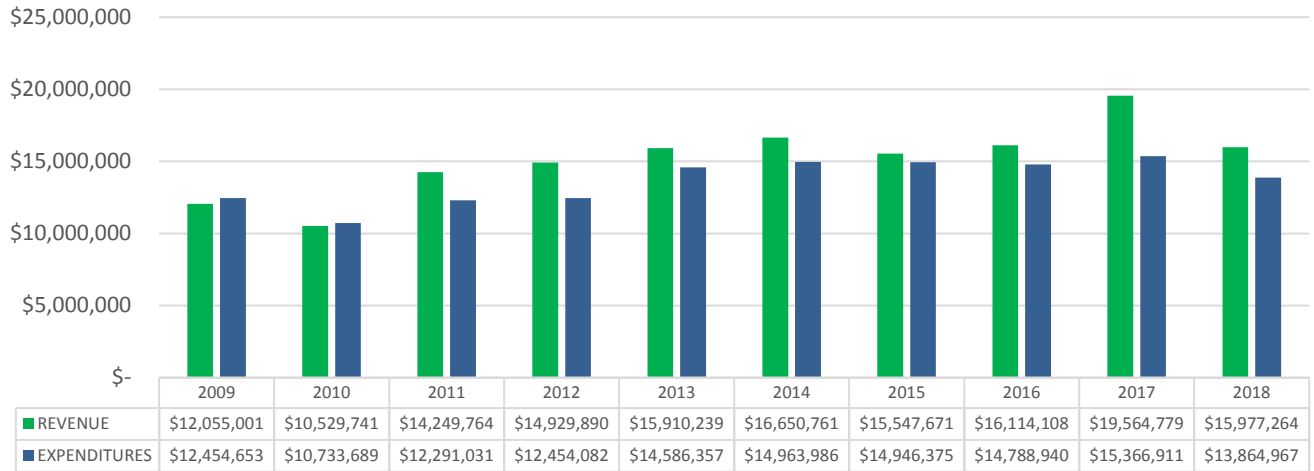


Notable Initiatives & Activities

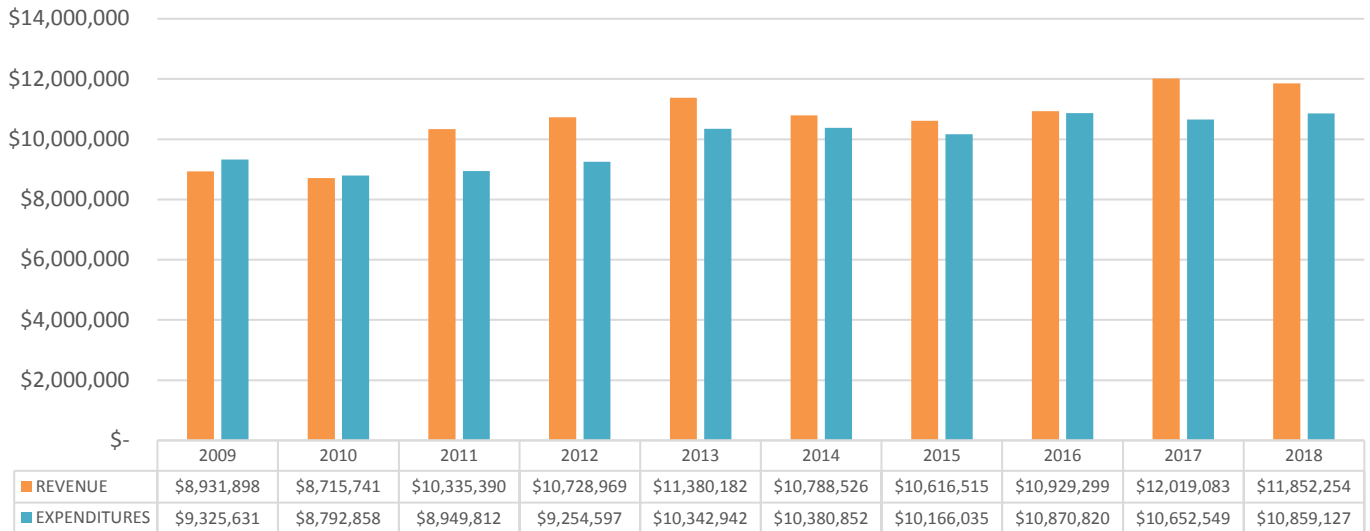
- Fund balances for all funds increased from \$26,697,378 on January 1, 2018 to \$28,809,675 as of May 31, 2018, with year to date revenues exceeding expenditures for all funds by \$2,112,297.
- For the month of May, fund balances for all funds increased from \$28,168,668 as of May 1, 2018 to \$28,809,675 as of May 31, 2018, with revenues exceeding expenditures by \$641,008.
- Expenditures for all funds tracked at 75.13% of anticipated expenditure levels for the month of May.
- The General Fund balance increased from 13,491,664 as of January 1, 2018 to \$14,484,791 as of May 31, 2018, with revenues exceeding expenditures by \$485,097.
- For the month of May, the General Fund balance increased from \$13,976,761 on May 1, 2018 to \$14,484,791 as of May 31, 2018, with revenues exceeding expenditures by \$43,018.
- General Fund revenues are below 2017 revenues by \$-166,829 and below estimates by \$-87,398 or -0.73%.

Financial Tracking

May Year to Date  
Revenue to Expenditures  
All Funds



May Year to Date  
General Fund  
Cash Position





May 2018
Cash Reconciliation

Table with 2 columns: Description and Amount. Rows include Total Fund Balances (\$28,809,675.88), Depository Balances (General Account \$9,011,596.45, Total Bank Balances \$9,011,596.45), Investment Accounts (Certificates of Deposits, Star Ohio/Star Plus, Fifth Third MMKT/CDs, Bicentennial Fund CD, Total Investment Accounts \$19,796,489.43), Petty Cash/Change Fund (1,590.00), Total Treasury Balance as of May 31, 2018 (\$28,809,675.88), Total Interest Earnings as of May 31, 2018 (\$147,894.25), and Average Interest Earnings (1.71%).

Debt Statement

Table with 5 columns: Issuance, Purpose, Maturity, Rate, and Principal Balance. Rows include 2015 Refunding Bonds, 2017 Various Purpose Bonds, 2008 OPWC 0% Loan - ADA Ramps, 2015 OPWC 0% Loan - Kenyonbrook, and Total Principal Debt Balance (\$7,424,848.46).



**City of Worthington  
Fund Summary Report  
as of May 31, 2018**

<b>FUND</b>	<b>1/1/2018 Beginning Balance</b>	<b>Year to Date Actual Revenue</b>	<b>Year to Date Actual Expenses</b>	<b>05/31/2018 Fund Balance</b>
101 General Fund	\$ 13,491,664	\$11,852,254.27	\$10,859,126.76	\$14,484,791.27
202 Street M&R	3,573	\$365,769.28	\$353,109.15	\$16,233.01
203 State Highway	14,156	\$46,548.85	\$45,319.01	\$15,386.27
204 Water	87,817	\$21,252.09	\$26,555.68	\$82,513.58
205 Sewer	66,268	\$19,830.73	\$40,924.81	\$45,173.46
212 Police Pension	596,983	\$108,234.86	\$263,295.57	\$441,922.57
214 Law Enforcement Trust	71,890	\$4,088.70	\$1,300.00	\$74,679.19
215 Municipal MV License Tax	167,714	\$51,670.64	\$0.00	\$219,384.44
216 Enforcement/Education	48,817	\$277.50	\$0.00	\$49,094.92
217 Community Technology	80,000	\$0.00	\$18,498.00	\$61,502.00
218 Court Clerk Computer	234,893	\$4,824.00	\$1,886.52	\$237,829.99
219 Economic Development	561,016	\$12,442.42	\$141,105.31	\$432,353.01
220 FEMA Grant	15,884	\$0.00	\$0.00	\$15,883.50
221 Law Enf CED	7,480	\$12,880.00	\$0.00	\$20,360.00
224 Parks & Rec Revolving	427,916	\$552,235.29	\$278,535.08	\$701,616.60
229 Special Parks	27,654	\$443.50	\$0.00	\$28,097.86
253 2003 Bicentennial	71,536	\$516.31	\$0.00	\$72,052.63
306 Trunk Sewer	375,149	\$0.00	\$0.00	\$375,148.78
308 Capital Improvements	8,606,289	\$2,595,510.45	\$1,662,019.86	\$9,539,779.40
313 County Permissive Tax	-	\$0.00	\$0.00	\$0.00
409 General Bond Retirement	1,063,223	\$61,318.71	\$65,265.91	\$1,059,275.83
410 Special Assessment Bond	278,448	\$0.00	\$0.00	\$278,447.93
825 Accrued Acreage Benefit	82,141	\$9,132.00	\$77,121.00	\$14,151.93
830 OBBS	2,074	\$1,407.13	\$1,403.56	\$2,077.61
838 Petty Cash	1,530	\$60.00	\$0.00	\$1,590.00
910 Worthington Sta TIF	11,705	\$15,632.36	\$176.69	\$27,160.58
920 Worthington Place (The Heights	285,098	\$85,422.60	\$12,835.53	\$357,685.03
930 933 High St. MPI TIF Fund	16,460	\$0.00	\$0.00	\$16,460.31
935 Downtown Worthington MPI TIF	-	\$76,541.96	\$0.00	\$76,541.96
940 Worthington Square TIF	-	\$13,936.52	\$0.00	\$13,936.52
945 W Dublin Granville Rd. MPI TIF	-	\$48,545.50	\$0.00	\$48,545.50
999 PACE Fund	-	\$16,488.37	\$16,488.37	\$0.00
<b>Total All Funds</b>	<b>\$26,697,378.45</b>	<b>\$15,977,264.04</b>	<b>\$13,864,966.81</b>	<b>\$28,809,675.68</b>

