

# Department of Finance

## July 2018 Financial Report



### Quick Facts

#### All Funds

07/31/2018  
Balances  
**\$29,202,268**  
(January 1, 2018  
balance:  
\$26,697,378)

Expenditures  
**70.62%**  
of appropriations.  
Revenues above  
expenditures by  
**\$2,504,889**

#### General Fund

07/31/2018  
Balance  
**\$15,319,364**  
(January 1, 2018  
balance:  
\$13,491,664)

Expenditures  
**89.01%**  
of appropriations.  
Revenues above  
expenditures by  
**\$1,827,700**

### Highlights & Trends for July 2018

#### Income Tax Collections

- Income tax revenues are above July 2017 collections by \$134,464 or 6.08%; year to date collections are below 2017 year to date by \$-147,044 or -0.93%.
- Income tax collections are above estimates by \$8,030 or 0.05% as of July 31, 2018.
- Refunds issued in July totaled \$89,960 with year to date refunds totaling \$376,274.

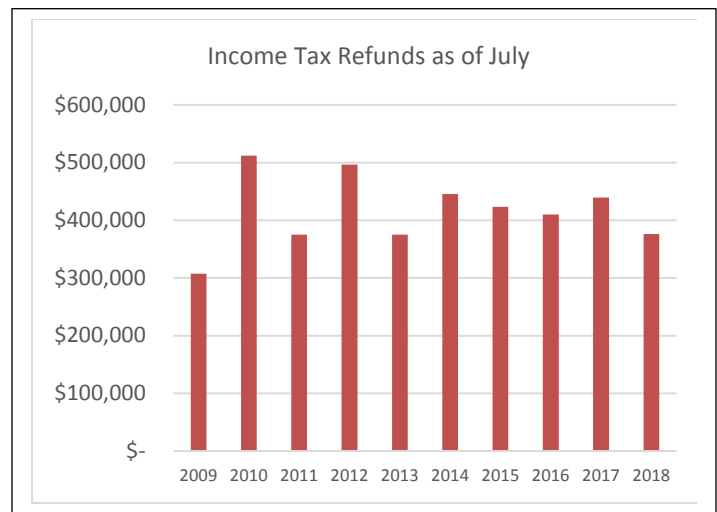
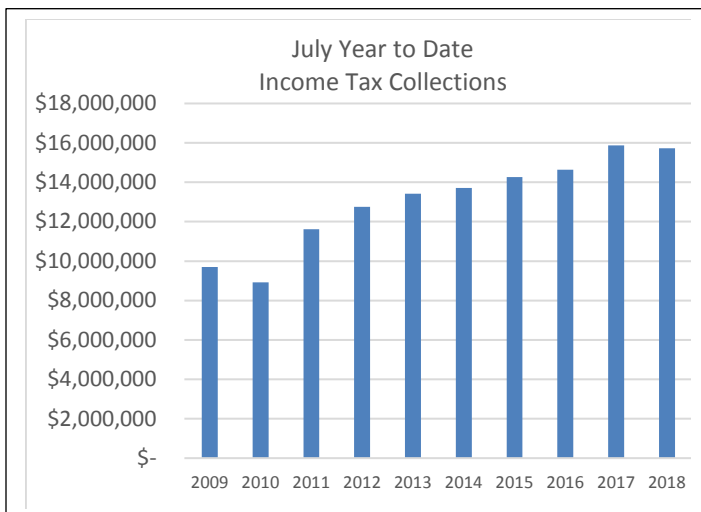
#### Income Tax Revenue by Account Type

For July of 2018:

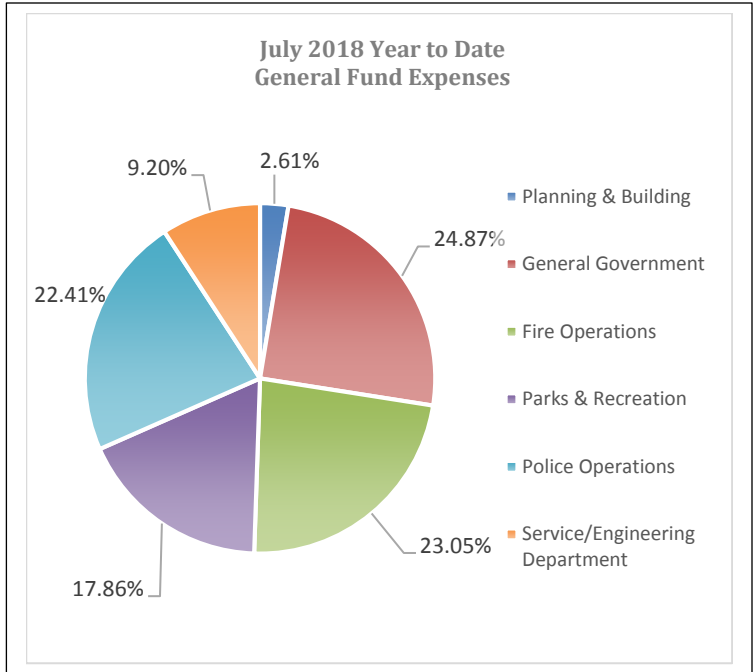
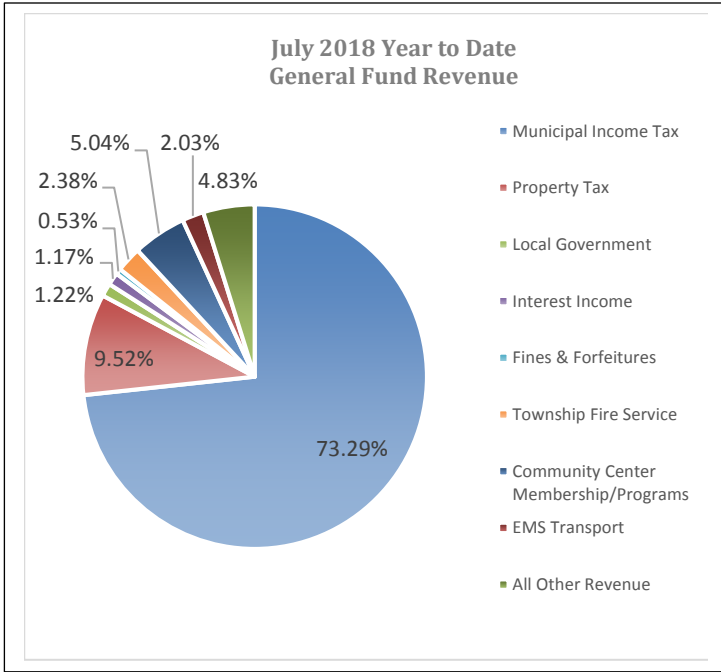
- Withholding Accounts – 68.88% of collections
- Individual Accounts – 15.30% of collections
- Net Profit Accounts – 15.82% of collections

For July of 2017:

- Withholding Accounts – 66.31% of collections
- Individual Accounts – 17.49% of collections
- Net Profit Accounts – 16.20% of collections



Highlights & Trends for July 2018 (continued)



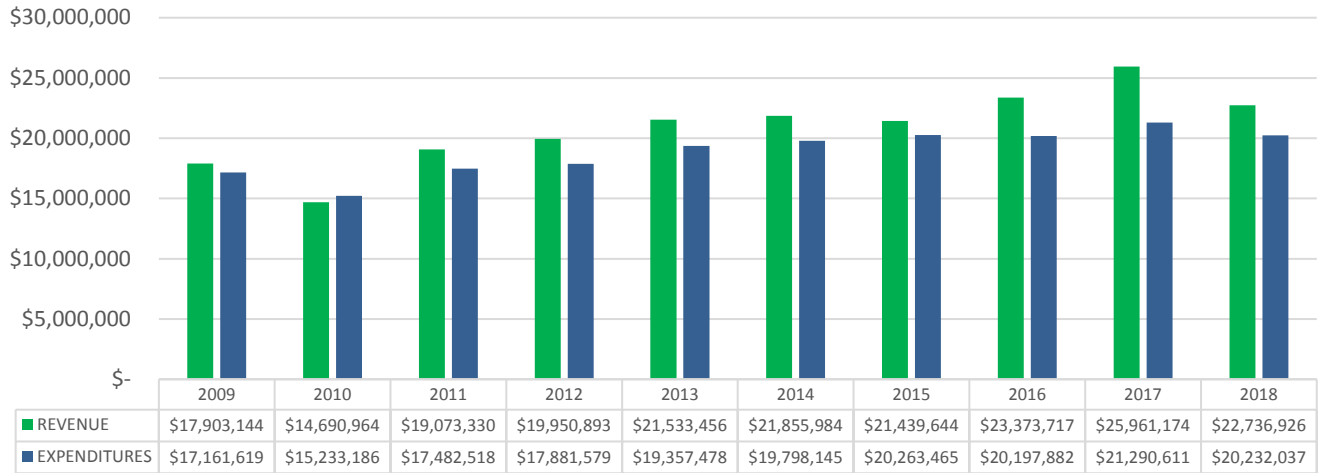
Notable Initiatives & Activities

- Fund balances for all funds increased from \$26,697,378 on January 1, 2018 to \$29,202,268 as of July 31, 2018, with year to date revenues exceeding expenditures for all funds by \$2,504,889.
- For the month of July, fund balances for all funds increased from \$28,835,665 as of July 1, 2018 to \$29,202,268 as of July 31, 2018, with revenues exceeding expenditures by \$366,603.
- Expenditures for all funds tracked at 70.62% of anticipated expenditure levels for the month of July. This percentage is going down as the City appropriates additional funds from the CIP that to date have not been expended.
- The General Fund balance increased from \$13,491,664 as of January 1, 2018 to \$15,319,364 as of July 31, 2018, with revenues exceeding expenditures by \$1,827,700.
- For the month of July, the General Fund balance increased from \$15,009,283 on July 1, 2018 to \$15,319,364 as of July 31, 2018, with revenues exceeding expenditures by \$310,081.
- General Fund revenues are above 2017 revenues by \$357,843 and above estimates by \$705,277 or 4.28%.

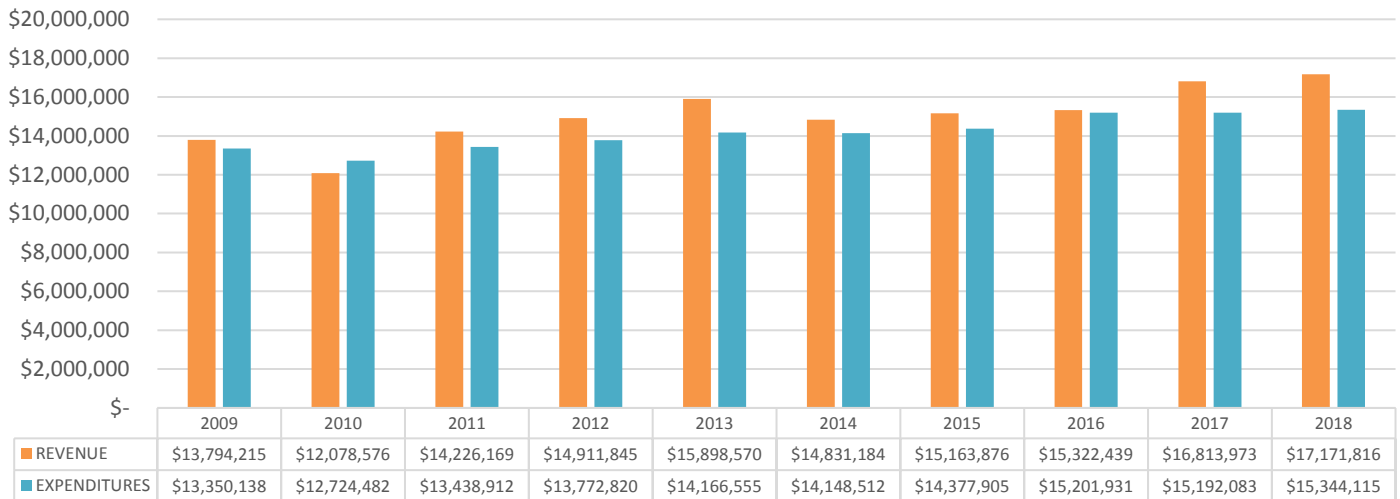


Financial Tracking

July Year to Date  
Revenue to Expenditures  
All Funds



July Year to Date  
General Fund  
Cash Position





July 2018
Cash Reconciliation

Table with 2 columns: Description and Amount. Rows include Total Fund Balances (\$29,202,267.80), Depository Balances (General Account: \$9,385,601.06), Investment Accounts (Total: \$19,815,076.74), Petty Cash/Change Fund (1,590.00), Total Treasury Balance as of July 31, 2018 (\$29,202,267.80), Total Interest Earnings as of July 31, 2018 (\$201,194.77), and Average Interest Earnings (1.71%).

Debt Statement

Table with 5 columns: Issuance, Purpose, Maturity, Rate, and Principal Balance. Rows list bond issuances from 2015 and 2017, including OPWC 0% Loans, and a Total Principal Debt Balance of \$7,424,848.46.



City of Worthington
Fund Summary Report
as of July 31, 2018

Table with 5 columns: FUND, 1/1/2018 Beginning Balance, Year to Date Actual Revenue, Year to Date Actual Expenses, and 7/31/2018. Rows include various fund categories like General Fund, Street M&R, State Highway, Water, Sewer, Police Pension, etc., ending with Total All Funds.



City of Worthington, Ohio
General Fund Overview
as of July 31, 2018

Table with columns: 2017 Year End Actual, 2018 Original Budget, 2018 Revised Budget, 2018 Y-T-D Estimates, 2018 July Y-T-D Actual, 2018 Variance Over/(Under), Variance as % of Budget. Rows include Revenues (Municipal Income Tax, Property Tax, Local Government, etc.) and Expenditures (Planning & Building, General Government, Fire Operations, etc.).