



City of Worthington
April 2013
Monthly Financial Report

Department of Finance
as of
April 30, 2013

City of Worthington
April 2013
Monthly Financial Report
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NOTES TO THE FINANCIAL STATEMENTS

A. INVESTMENTS:

Approximately 65% of available funds are invested in C.D.'S, StarOhio, and Fifth Third Investment Account as of April 30, 2013. Certificates of Deposit provide a secure and stable investment instrument to meet our flexible cash flow needs.

	<u>as of</u> <u>4/1/2013</u>	<u>as of</u> <u>4/30/2013</u>
Total Fund Balances	\$ 16,133,904.51	\$ 16,407,796.13
Total Investments	10,630,785.28	10,636,453.78
% Invested	65.9%	64.8%
Interest Earned	21,514.01	27,182.51
Average Interest Rate	0.82%	0.82%

B. CASH POSITION:

- The General Fund balance increased from \$5,528,415 on April 1, 2013 to \$5,783,561 as of April 30, 2013.
- Total General Fund revenues exceeded expenditures by \$255,146 or 12.13%. Expenditures tracked at approximately 95% of anticipated expenditure levels.
- April 2013 Income tax collections are above year to date 2012 collections by \$276,403 or 4.33% and above estimates by \$180,722 or 2.79%.
- Total General Fund revenues are above estimates by \$214,733 or 2.54% which is largely attributed to income tax receipts.
- Revenues for all funds exceeded expenditures by \$273,892. Expenditures for all funds tracked at 86% of anticipated expenditure levels.

CASH RECONCILIATION
as of April 30, 2013

Total Fund Balances \$ 16,407,796.13

Depository Balances:

General Account Checking	\$ 3,800,629.76	
EMS Lock Box	1,969,182.59	
Total Bank Balances		\$ 5,769,812.35

Investments:

Certificates of Deposit	\$ 2,175,683.30	
Star Ohio	1,216,787.20	
Fifth Third Bank Money Market Sweep & CD's	7,156,415.00	
Federal Instruments	-	
FSA Savings	5,360.96	
Bicentennial	69,988.00	
J.K. Memorial Library	12,219.32	
Total Investments		\$ 10,636,453.78

Petty Cash/Change Fund 1,530.00

Total Treasury Balance as of April 30, 2013 \$ 16,407,796.13

INVESTMENTS - INTERIM FUNDS

April 30, 2013

Certificates of Deposit - General Fund	\$ 2,175,683.30
Star Ohio	1,216,787.20
Fifth Third Bank Money Market Sweep & CD's	7,156,415.00
Federal Instruments	-
FSA Savings	5,360.96
Bicentennial	69,988.00
J.K. Memorial Library	12,219.32

Total Investments - Interim Funds	<u>\$ 10,636,453.78</u>
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Total Interest Earnings for April 2013	\$ 5,668.50
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Average Prevailing Interest Rate for the Maturing Investments

Certificates of Deposit Average Earnings	0.82%
Repurchase Agreements	0.05%