

NEW ALBANY

FINANCE

MONTHLY REPORT

November 2023

Leadership

Integrity

Vision

Excellence

Inside This Issue:

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Investments



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Introduction

The purpose of this report is to summarize the financial position of the City of New Albany (City) on a monthly basis using year-to-date (YTD) and prior year information for comparison purposes. The document is comprised of two major sections:

1. General Fund analysis
2. All Funds analysis

Each section contains graphs with supporting analysis. In the appendices are supporting financial documentation relating to the analysis. Within each section, financial information is displayed at the following levels:

1. Fund
2. Revenue
3. Expense

The General Fund section contains additional data used to measure and assess the City's financial condition. The goal is to emphasize the General Fund as the best overall indicator of the financial health of the City and to utilize All Funds for a more holistic view. A summary of Investments is also included.

Upon review of the information provided, the finance department is available to answer questions or provide additional data. Please do not hesitate to submit your request via email to bstaats@newalbanyohio.org or phone at (614) 855-3913.

Respectfully *Submitted*,

Bethany Staats, CPA, Finance Director

A handwritten signature in black ink, appearing to read 'B Staats', with a long horizontal flourish extending to the right.

General Fund Section — SUMMARY OF FINANCIAL RESULTS

CASH BALANCE

1. Chart 1 illustrates a positive YTD variance of \$8,945,936 between revenue (\$34,399,899) and expenses (\$25,455,963).

REVENUE

1. Chart 2 shows a YTD increase in revenue of \$6,171,598 or 21.86%. Income tax collections are \$27,943,290 year-to-date, which is a 18.86% increase from 2022. Chart 3 provides a monthly illustration of these collections.
2. Chart 4 breaks down income tax collections by type. Typically, withholdings are the best indicator of income tax stability. YTD withholdings in the General fund are higher than 2022 and all previous years dating back to 2019. The growth from 2019 to 2020 can be attributed to general business expansion and increasing development in the City. In 2021, income tax increased drastically which is a combination of continued growth in withholding and significant increases related to net profits and individual tax estimates. Overall, 2022 collections were similar to 2021, with a noted decrease in withholding of approximately \$615,000 or 3.4%. An increase in construction withholding, due to several new economic development projects, helped to cushion the overall decrease resulting from the effects of hybrid and work-from-home trends along with a large employer leaving the business park. Collections in 2023 are expected to be similar to 2022, with only a moderate increase anticipated. May collection of income tax came in at an unprecedented level and was largely due to the distribution including a significant net profit collection which accounted for approximately 25% of the month's receipts. June thru September receipts were more in line with historical trends. In preparation for the City's Capital Budget Workshop in September and the commencement of the 2024 Annual Budget review, the income tax projections were reviewed and updated to reflect new estimations to complete 2023. Revenues will continue to be monitored for the remainder of the year and beyond as the local business landscape responds to economic factors and employees continue to operate in both hybrid and work-from-home environments.
3. Chart 5 provides additional insight into income tax collections by type. The pie chart entitled 'Normal' shows the historical average breakdown of income tax collections for the prior three years.

EXPENSE

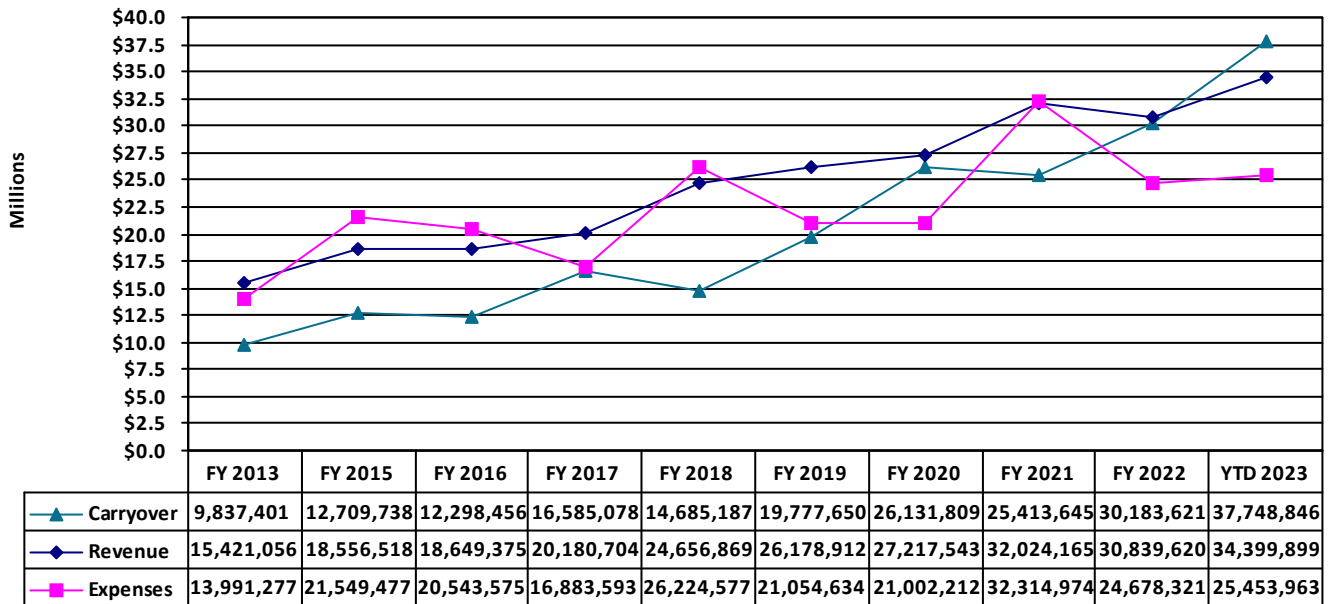
1. YTD expenses excluding transfers and advances are 18.03% higher than last year with the differences attributed to both the personal services and the operating & contract services categories. The increase is largely due to increased operations related to Intel choosing New Albany for its new microchip manufacturing plant and the management of necessary related infrastructure improvements. A total of 15 new positions were filled in 2022 and, to date, 4 additional positions in 2023 which is consistent with the overall increase in expense operations. No capital outlay expenses are planned for the General Fund in 2023.
2. The adopted appropriations as amended are reflected in the 2023 budget amounts. The General Fund has utilized 62.53% of the appropriations to date for 2023.

ALL FUNDS

1. When examining income tax withholding collections, inclusion of the Business Park results in a 7.49% increase compared to an increase of 8.62% in the General Fund, year to date. As abatements and revenue sharing agreements expire, Business Park revenue will shift to the General Fund. This, combined with increased construction withholding, has led to the General Fund outpacing the All Funds growth. In addition, 2022 saw a significant reduction in withholding from a few large employers located in the Central College EOZ, as indicated on page 12. This trend has continued into 2023 to date. Although income tax revenue is holding steady with 2021 collections, which was believed to be an outlier year, other factors are being monitored that could have a negative effect on this revenue. The City continues to adjust the operating budget when necessary as economic uncertainties materialize and a final adjustment will be completed prior to the close of 2023 in December.
2. Chart 8 shows the EOZ areas and provides insight into the breakdown of tax collections within the Business Park from which the City distributes between the General, Capital Improvement and Park Improvement funds.

General Fund Section — CASH BALANCE

CHART 1: General Fund—Revenue, Expenses, and Carryover
(Additional Data can be found in Appendix A: General Fund Monthly Cash Flow)

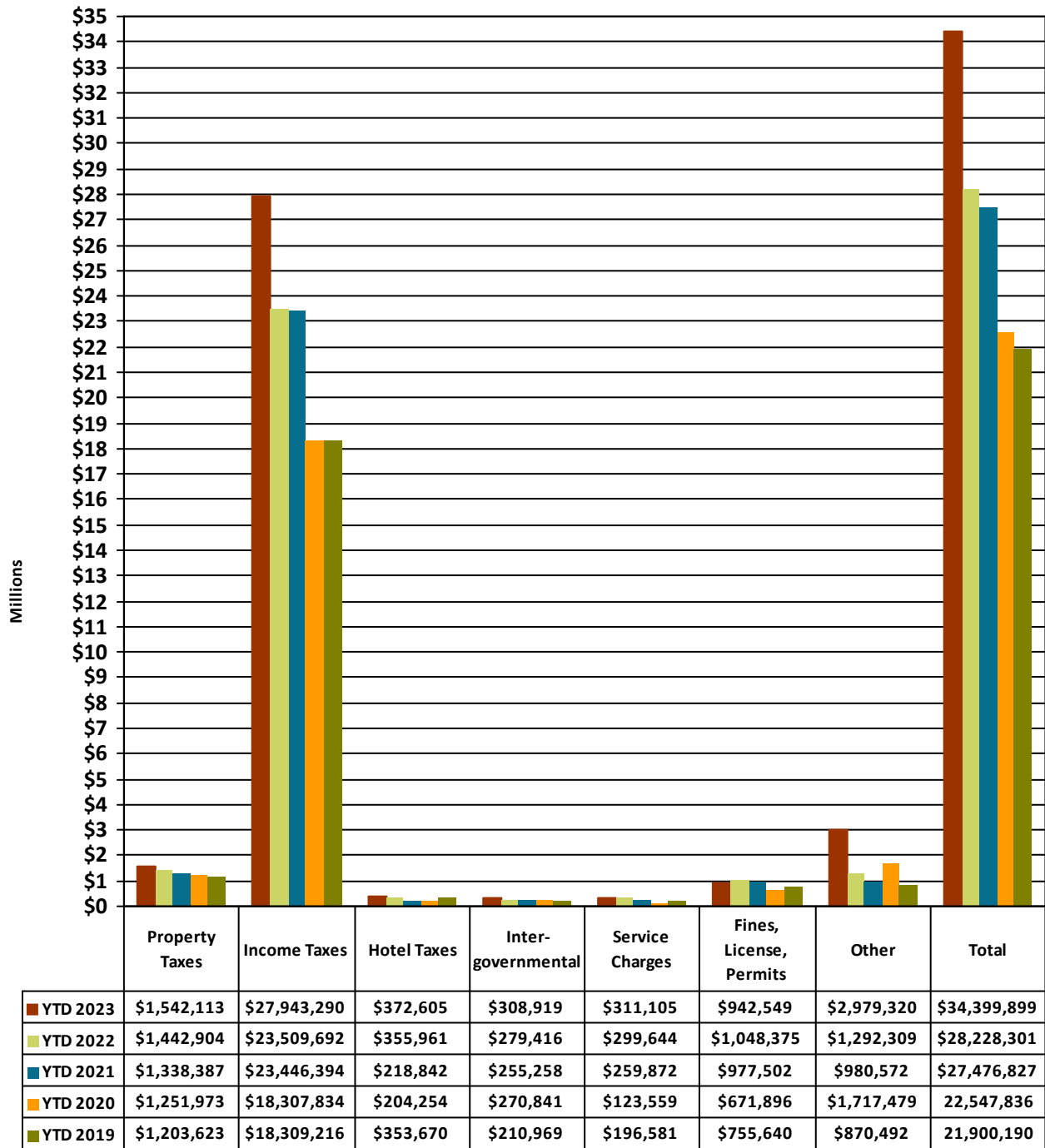


Historically, the City has maintained a positive variance between revenue and expenses, which has allowed it to maintain a target carryover balance of at least 60% of annual revenue as established, based upon a sensitivity analysis previously conducted. For budgetary purposes, the City also maintains a target reserve of 65% of the adopted operating budget in the General fund, which is predominately funded by income tax revenue. During 2018, and again in 2021, the City made significant transfers and advances to various funds totaling \$7.5 million and \$12 million, respectively, which was in excess of this target reserve; therefore, expenses did exceed revenue. However, the carryover balance remained consistent and even exceeded previous years with the exception of 2018. The City Council has been able to redirect additional surplus dollars to the Infrastructure Replacement, Severance Liability, and Capital Equipment Replacement funds to address the long-term needs of the city, as well as other Capital funds to subsidize current capital projects. In 2019, an additional \$2.5 million was transferred after review of the 2018 ending fund balance. Similar transfers were evaluated in April 2020 to redirect funds exceeding the 65% target reserve for the year ending 2019, however, due to the COVID-19 pandemic, those transfers were delayed until the effects on current revenues were evaluated. After careful evaluation, it was determined the General fund was able to transfer \$8,000,000 in 2021 to the Capital Improvements fund and advance \$4,000,000 to certain Tax Increment Financing funds to repay high interest infrastructure loans, all while maintaining the target reserve. Additionally, in May of 2022, the General fund was able to transfer and advance a total of \$3,000,000 to the Debt Service, Blacklick TIF, and Economic Development NACA funds to contribute toward the early partial redemption and refunding of the 2012 Refunding Bonds and full redemption of the 2013 Refunding Bonds previously outstanding. Approximately \$13 million in transfers and \$3 million in advances from the General fund are planned for 2023 after mid year appropriation amendments, and will be made as funding is necessary. The reserve of 65% was put into place to help sustain operations at times of economic uncertainty, and has proven to be successful.

General Fund Section — REVENUE

CHART 2: General Fund—Revenue Sources

(Additional Data can be found in Appendix A: General Fund YTD Revenue Analysis)

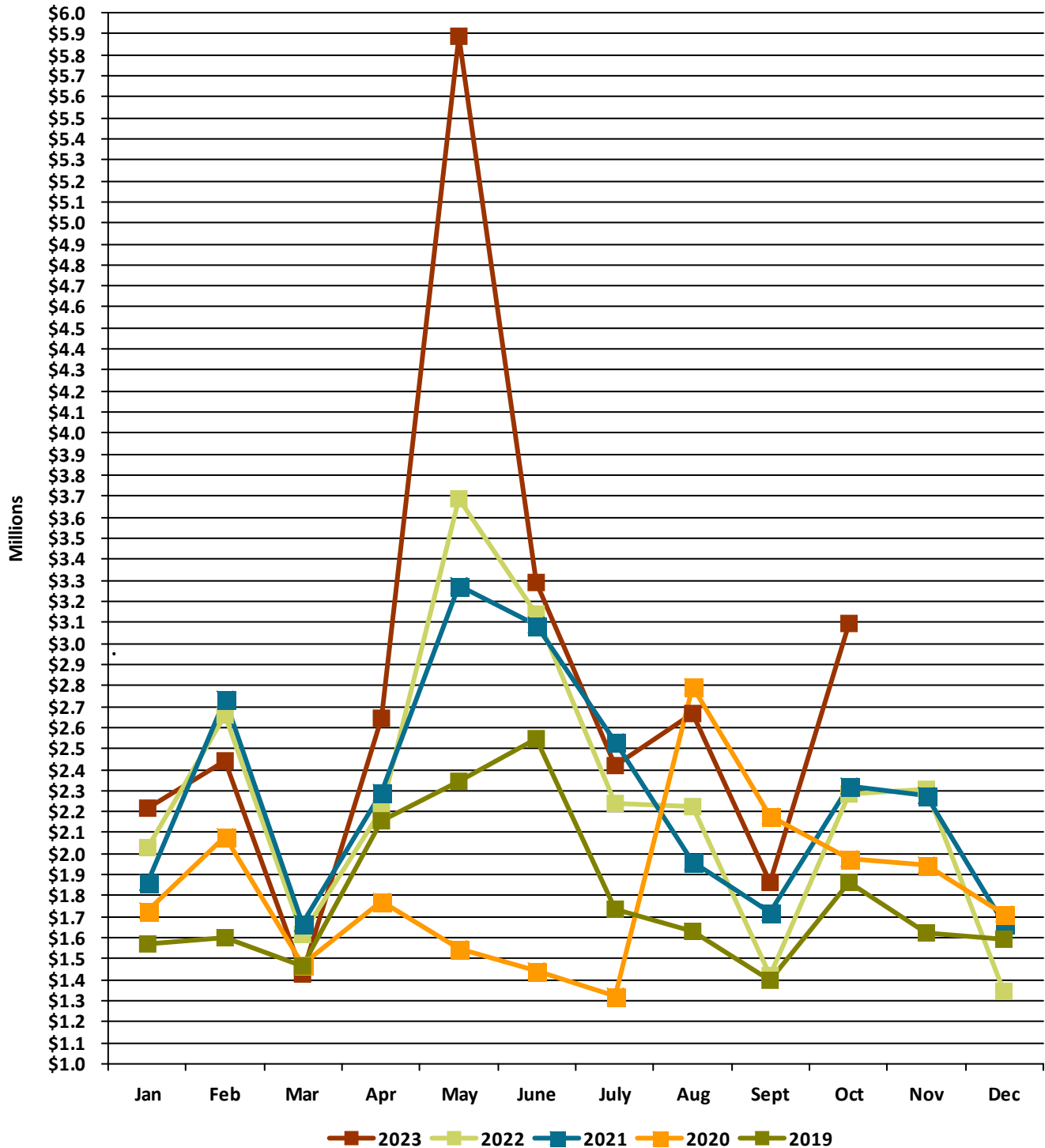


2023 Analysis

In total, revenues have increased by 21.86% year-to-date from 2022. Income taxes, which comprise 81.23% of total revenue for 2023, have increased by 18.86%. Hotel Taxes have increased by 4.68% while Intergovernmental and Service Charges have increased by 10.56% and 3.82%, respectively. Due to the current economic climate, the City had anticipated that income tax could be negatively impacted and fortunately, a significant negative impact has not been realized. The City has sufficient reserves to cushion a significant downturn in this revenue should it be realized in the near future. A decrease in revenue has been anticipated as it relates to potential refunds or effects on net profit as prior years' tax return filings continue, however a significant estimated payment of net profits that was made has helped to soften the potential negative impact. Revenue is continually monitored and changes to appropriations are adjusted as needed to ensure spending is in line with available resources.

General Fund Section — REVENUE

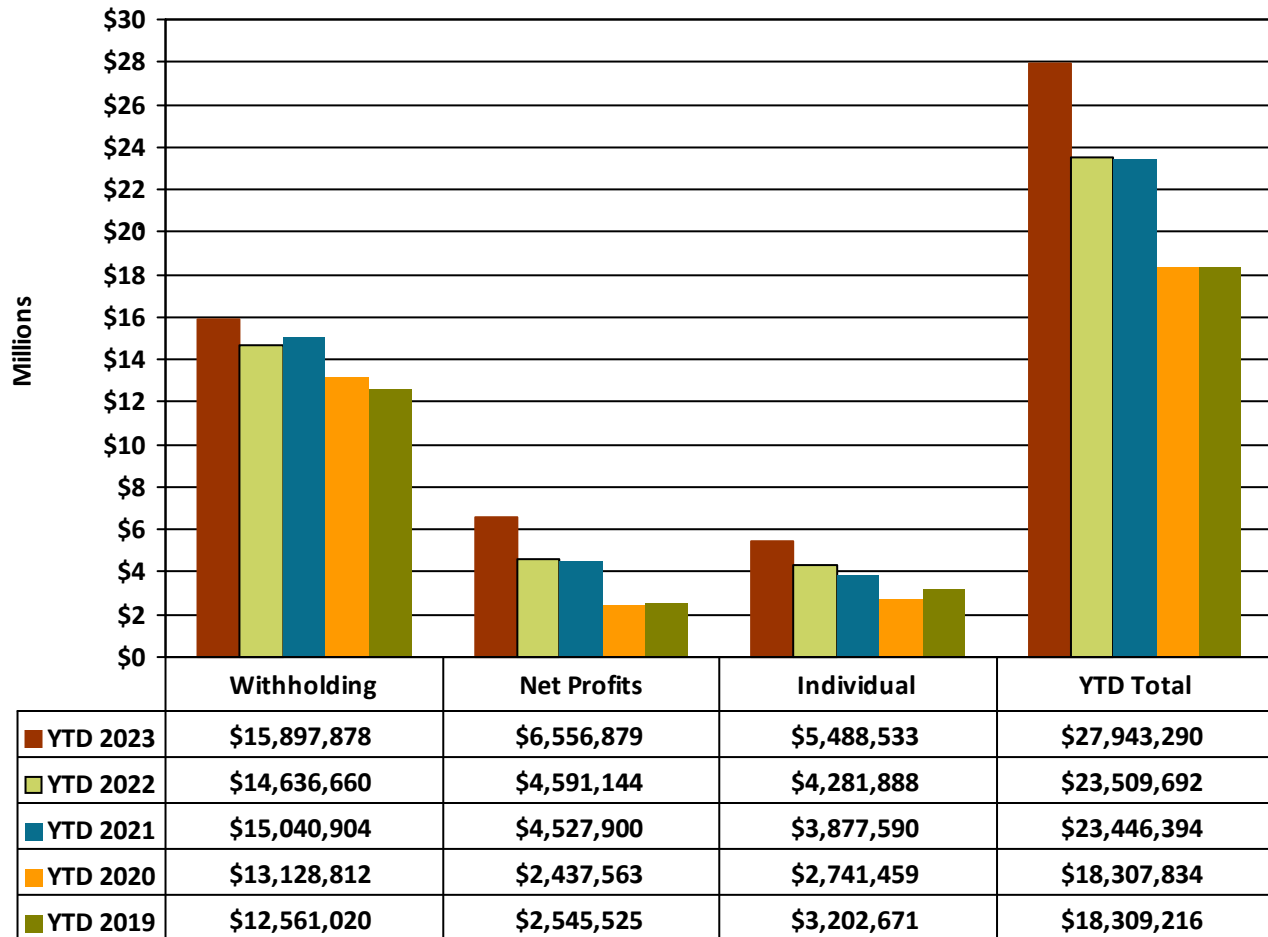
CHART 3: General Fund Income Tax Revenue (All Types) - Monthly
Additional Data can be found in Appendix A: General Fund Income Tax Trend Analysis



Each line represents a year of Income Tax collections. The points along each line represent the individual months of collections. 2023 is represented by the maroon line. 2020's late spike is representative of the moving of the tax filing date from April 15 to July 15 to file 2019 taxes. For 2021, the 2020 filing date moved from April 15 to May 17 which further affected the timing of receipts. Filing dates returned to normal in 2022, which is reflected in the chart above excluding the significant spike in revenue in May of 2023. This spike is the result of a single significant net profits tax estimated payment received during that time.

General Fund Section — REVENUE

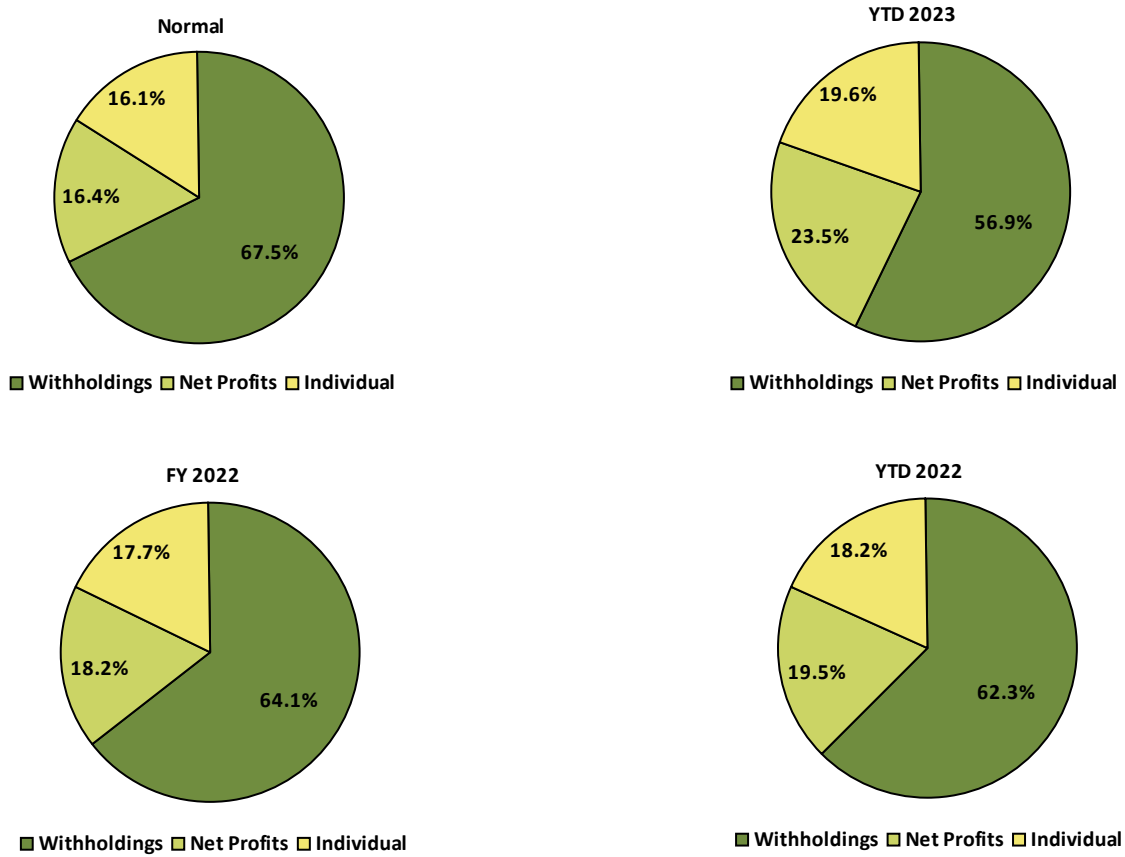
CHART 4: General Fund Total Income Tax Collections by Type
Additional Data can be found in Appendix A: General Fund YTD Revenue Analysis



This graph shows the YTD income tax in the General Fund for the last five years. Withholdings are the most important income tax performance indicator. Increased payroll deductions are indications of job, wage, and economic growth. The area of caution relating to income tax performance is Net Profits, which are volatile and similar in nature to company stock performance. Also, changes in legislation regarding Net Profit taxes (option to file with the State and Net Loss carry-forward provisions) could present some uncertainty relative to the stability of this source of income tax. Yearly net profits are higher than the previous year which is attributed to significant months of collections in April and May as the filing deadline passed, while individual income taxes remain strong. With an overall YTD increase in total collections of 18.86% from 2022, collections continue to show growth. The overall collections YTD for 2023 represent an astonishing 52.62% increase from 2019 collections.

General Fund Section — REVENUE

CHART 5: General Fund Total Income Tax Distribution
Additional Data can be found in Appendix A: General Fund YTD Revenue Analysis

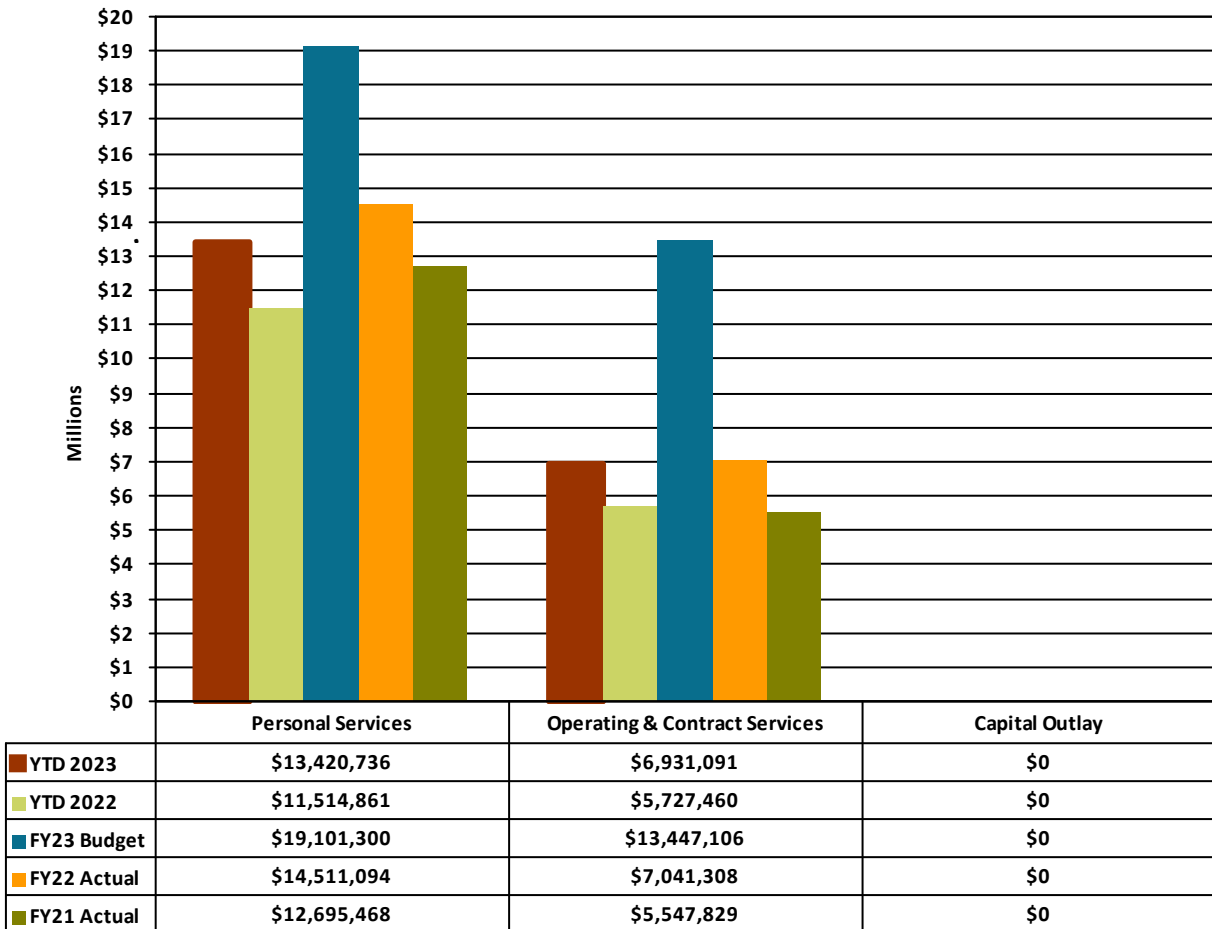


The pie chart titled ‘Normal’ shows the historical average breakdown of Income Tax collections for years 2020—2022. The additional charts can be used to compare the YTD 2023, YTD 2022 and FY 2022 totals to the normal percentages. The timing of receipts can skew the data, especially in the early part of the year as tax filings are submitted.

General Fund Section — EXPENSE

CHART 6: General Fund Expenditures by Category

Additional Data can be found in Appendix A: General Fund YTD Expenditure Analysis



This graph shows the YTD operating and capital expenditures in the General Fund, comparing amounts with YTD for 2022, the 2023 budgeted amounts, and the actual expenditures for both 2021 and 2022. Personal services are the greatest expense among these categories. Expenditures for personal services have continuously grown over the last three years. This is primarily due to three factors: 1) the addition of new positions to serve the community and accommodate New Albany’s ongoing growth; 2) movement along steps of pay grades; and, 3) general cost of living increases. Expenditures for Operating & Contract Services were expected to increase significantly beginning in 2022 to accommodate new economic development projects, and the 2023 total is showing a continuation of that trend. Capital outlay expenditures within the General Fund are minimal. The primary capital items that have previously been included in the General Fund are continued fiber connections, miscellaneous furnishings, and information technology related equipment which now utilize a different funding source when available.

All Funds Section — SUMMARY OF FINANCIAL RESULTS

Long Term Analysis

All funds other than the General Fund fall into four major fund types:

1. Special Revenue — a fund with a specific revenue source like a grant or TIF project with restricted expenditure requirements
2. Debt Service — the fund used for principal and interest payments for city borrowings
3. Capital Project — a fund used to pay for capital projects or infrastructure
4. Agency — a fund used for collection and distribution purposes (In/Out)

The **YTD Fund Balance Detail**, found in Appendix B, provides information on the financial position of these funds.

The Economic Opportunity Zones (EOZ) funds are useful in obtaining a holistic view of income tax collections. The city has revenue sharing agreements with the New Albany Community Authority, City of Columbus, New Albany-Plain Local School District, Johnstown-Monroe Local School District, and Licking Heights Local School District. Income tax collections within the EOZ are identified and shared based on the revenue sharing agreements for that area. Income taxes realized outside of the EOZs are distributed as follows:

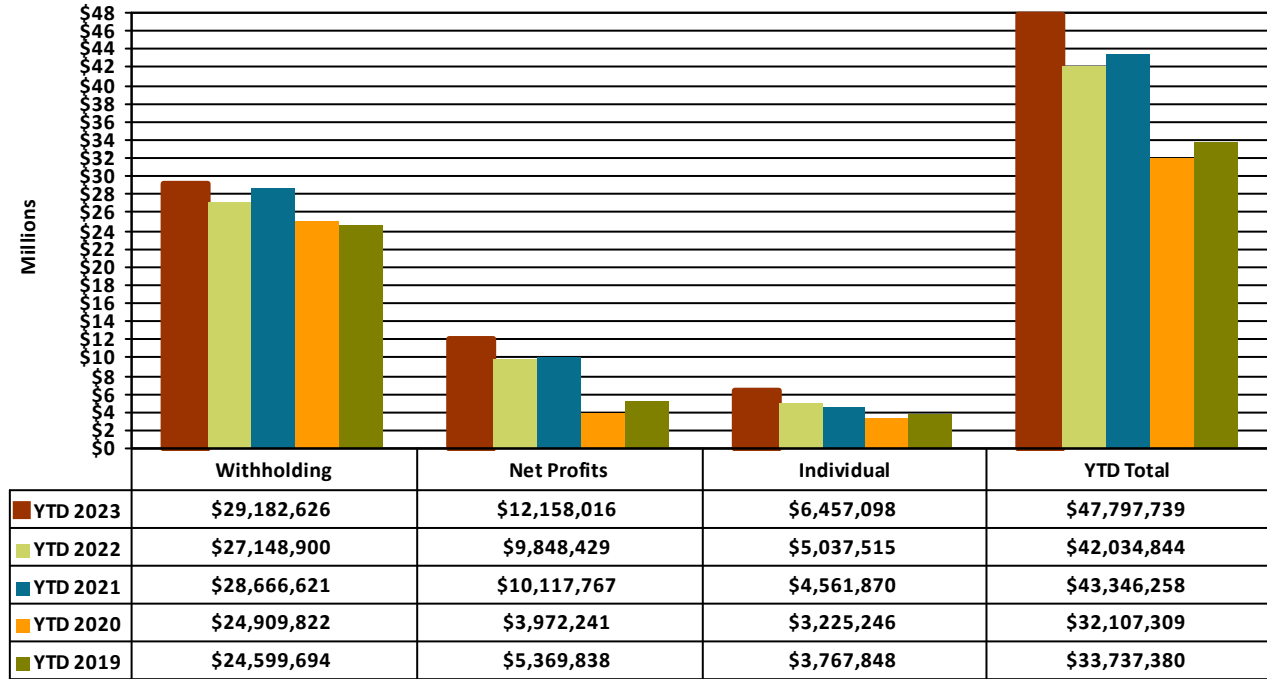
101—General Fund	85%
401—Capital Improvements	12%
404—Park Improvements	3%

Income tax revenues from the EOZs are distributed as follows depending upon slight variations in the revenue sharing agreements:

New Albany General Fund	20-35%
School District (s)	35%
New Albany Community Authority	0-50%
Infrastructure Fund	0-30%
City of Columbus	0-26%

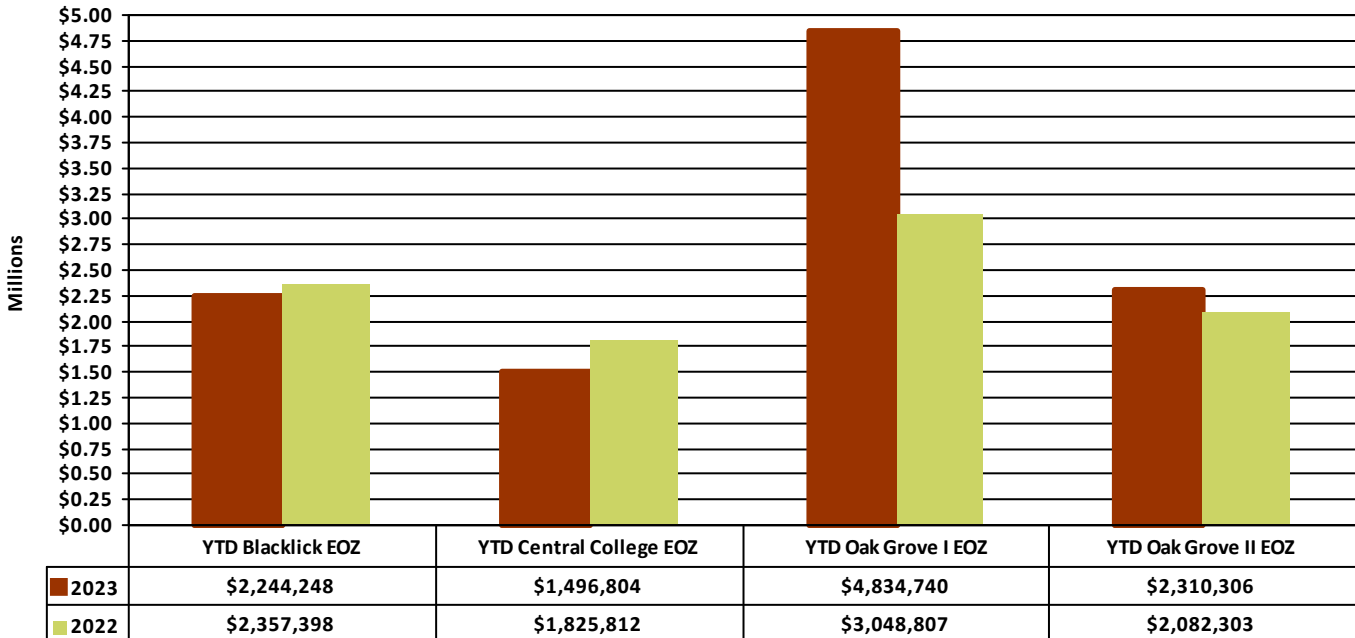
All Funds Section — REVENUE

CHART 7: All Funds Total Income Tax Collections by Type
Additional Data can be found in Appendix B: All Funds YTD Revenue Analysis



When examining income tax from an All Funds level, the results are consistent with the General Fund yet representative of the Business Park environment.

CHART 8: EOZ Revenue Sharing YTD 2023 –vs– YTD 2022
Additional Data can be found in Appendix B: New Albany EOZ Revenue Sharing



The EOZ areas provide insight into the breakdown of income tax collections within the Business Park.



Appendix A:
General Fund



City Council of New Albany, Ohio
November YTD Financial Summary (Budget Year = 91.67% Complete)

General Fund	2023				2022				YTD Variance
	Adopted Budget	Amended Budget	YTD	% of Budget	Final Budget	12/31 Actual	YTD	% of Actual	
Revenue	34,516,158	37,893,141	37,779,003	99.70%	31,471,695	32,476,963	30,839,620	94.96%	6,939,384
Income Taxes	27,880,472	30,995,626	30,839,045	99.49%	26,361,175	27,156,356	25,813,464	95.05%	5,025,581
Property Taxes/Other Taxes	1,892,610	1,992,115	1,959,097	98.34%	1,792,610	1,874,250	1,841,065	98.23%	118,033
Licenses, Fines, and Permits	1,122,000	1,050,000	1,070,630	101.96%	1,237,000	1,211,801	1,138,440	93.95%	(67,811)
Intergovernmental	300,350	347,300	320,246	92.21%	320,910	341,579	299,606	87.71%	20,640
Charges for Services	279,000	354,100	372,382	105.16%	359,000	341,374	307,069	89.95%	65,312
Other Sources	3,041,726	3,154,000	3,217,603	102.02%	1,401,000	1,551,603	1,439,975	92.81%	1,777,628
Expenses	30,263,415	32,548,406	22,460,507	69.01%	27,844,784	21,552,402	19,031,514	88.30%	3,428,993
Total Police (1000)	7,882,908	8,001,429	6,184,300	77.29%	6,923,196	6,337,308	5,585,209	88.13%	599,091
Total Community and Econ. Dev. (4000)	4,977,123	5,867,203	3,444,103	58.70%	4,560,771	3,043,442	2,734,590	89.85%	709,513
Total Public Service (5000)	6,733,991	6,962,582	4,823,619	69.28%	6,079,860	4,617,547	4,083,174	88.43%	740,446
Building Maintenance (6000)	787,556	857,028	576,998	67.33%	980,765	675,726	513,173	52.32%	63,825
Administration Building (6010)	131,000	187,173	88,247	47.15%	96,879	71,295	64,678	90.72%	23,569
Police Building (6020)	243,000	301,871	200,965	66.57%	299,020	236,382	218,244	72.99%	(17,279)
Service Complex (6030)	408,000	289,496	226,915	78.38%	182,322	110,227	97,045	88.04%	129,869
Total Other City Properties (6040-6090)	620,650	1,003,724	590,811	58.86%	669,853	405,258	381,869	57.01%	208,942
Council (7000)	394,173	456,182	339,450	74.41%	494,314	344,768	303,572	88.05%	35,878
Administrative Services (7010-7014)	4,886,962	5,264,091	3,548,830	67.42%	4,286,628	3,291,930	2,888,656	67.39%	660,175
Finance (7020)	1,736,535	1,786,867	1,594,908	89.26%	1,737,936	1,474,968	1,350,972	91.59%	243,936
Legal (7030)	379,000	409,791	155,809	38.02%	378,762	150,990	134,557	35.53%	21,251
General Administration (7090)	1,082,517	1,160,968	685,551	59.05%	1,154,479	792,560	675,775	85.26%	9,777
Total Debt Service (8000)	-	-	-	0.00%	-	-	-	0.00%	-
Revenue less Expenses Variance	4,252,743	5,344,735	15,318,497		3,626,911	10,924,561	11,808,106		
Personal Services	19,096,058	19,101,300	14,739,223	77.16%	17,062,002	14,511,094	12,670,750	87.32%	2,068,473
Operating and Contractual Services	11,167,357	13,447,106	7,721,283	57.42%	10,782,782	7,041,308	6,360,763	58.99%	1,360,520
Capital Outlay	-	-	-	0.00%	-	-	-	0.00%	-
Debt Services	-	-	-	0.00%	-	-	-	0.00%	-
Other Uses	-	-	-	0.00%	-	-	-	0.00%	-
Income Tax Breakdown			YTD	% Total			YTD	% Total	
Other Funds									
Withholdings			17,478,446	56.68%			16,140,385	62.53%	
Net Profits			7,450,774	24.16%			4,966,472	19.24%	
Individuals			5,909,826	19.16%			4,706,607	18.23%	
Total			30,839,045	100.00%			25,813,464	100.00%	



CITY OF NEW ALBANY, OHIO
INCOME TAX TREND ANALYSIS - GENERAL FUND
FISCAL YEARS 2013 - 2023

Total City Income Taxes	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	Budget	FY Actual	
2023 Cash Collections	\$2,219,274	\$2,438,947	\$1,429,699	\$2,641,465	\$5,885,774	\$3,289,670	\$2,417,186	\$2,667,302	\$1,862,210	\$3,091,762	\$2,895,756	\$0	\$30,839,045	\$30,995,626	NA	
3-yr Fesd Collections	\$2,377,362	\$3,158,789	\$2,008,115	\$2,647,216	\$3,595,095	\$3,240,861	\$2,571,432	\$2,948,065	\$2,246,359	\$2,782,142	\$2,755,511	\$1,997,277	\$30,330,947	\$30,995,626		
5-yr Fesd Collections	\$2,535,910	\$2,943,907	\$2,029,588	\$2,747,909	\$3,631,085	\$3,459,487	\$2,666,449	\$2,749,834	\$2,237,682	\$2,816,182	\$2,790,743	\$2,141,745	\$30,608,777	\$30,995,626		
Percent of Budget	7.16%	7.87%	4.61%	8.52%	18.99%	10.61%	7.80%	8.61%	6.01%	9.97%	9.34%	0.00%	99.49%	99.49%	NA	
Percent of FY Actual	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
2022 Cash Collections	\$2,032,215	\$2,661,032	\$1,612,865	\$2,207,059	\$3,688,354	\$3,139,821	\$2,236,493	\$2,226,939	\$1,419,546	\$2,285,369	\$2,303,772	\$1,342,893	\$25,813,464	\$26,361,175	\$27,156,356	
Percent of Budget	7.71%	10.09%	6.12%	8.37%	13.99%	11.91%	8.48%	8.45%	5.38%	8.67%	8.74%	5.09%	97.92%	103.02%	103.02%	
Percent of FY Actual	7.48%	9.80%	5.94%	8.13%	13.58%	11.56%	8.24%	8.20%	5.23%	8.42%	8.48%	4.95%	95.05%	97.07%	100.00%	
2021 Cash Collections	\$1,862,945	\$2,733,770	\$1,670,277	\$2,287,956	\$3,275,254	\$3,084,888	\$2,529,613	\$1,959,269	\$1,718,149	\$2,324,272	\$2,273,986	\$1,670,086	\$25,720,380	\$26,270,986	\$27,390,466	
Percent of Budget	7.09%	10.41%	6.36%	8.71%	12.47%	11.74%	9.63%	7.46%	6.54%	8.85%	8.66%	6.36%	97.90%	104.26%	104.26%	
Percent of FY Actual	6.80%	9.98%	6.10%	8.35%	11.96%	11.26%	9.24%	7.15%	6.27%	8.49%	8.30%	6.10%	93.90%	95.91%	100.00%	
2020 Cash Collections	\$1,731,441	\$2,081,233	\$1,469,545	\$1,770,261	\$1,545,052	\$1,445,570	\$1,319,809	\$2,791,098	\$2,178,855	\$1,974,968	\$1,943,823	\$1,714,060	\$20,251,657	\$20,726,464	\$21,965,717	
Percent of Budget	8.35%	10.04%	7.09%	8.54%	7.45%	6.97%	6.37%	13.47%	10.51%	9.53%	9.38%	8.27%	97.71%	105.98%	105.98%	
Percent of FY Actual	7.88%	9.47%	6.69%	8.06%	7.03%	6.58%	6.01%	12.71%	9.92%	8.99%	8.85%	7.80%	92.20%	94.36%	100.00%	
2019 Cash Collections	\$1,567,702	\$1,597,402	\$1,462,397	\$2,153,908	\$2,347,461	\$2,544,450	\$1,738,709	\$1,633,516	\$1,397,460	\$1,866,209	\$1,625,932	\$1,591,688	\$19,935,148	\$20,250,000	\$21,526,836	
Percent of Budget	7.74%	7.89%	7.22%	10.64%	11.59%	12.57%	8.59%	8.07%	6.90%	9.22%	8.03%	7.86%	98.45%	106.31%	106.31%	
Percent of FY Actual	7.28%	7.42%	6.79%	10.01%	10.90%	11.82%	8.08%	7.59%	6.49%	8.67%	7.55%	7.39%	92.61%	94.07%	100.00%	
2018 Cash Collections	\$1,936,965	\$1,526,944	\$1,093,027	\$1,475,448	\$2,218,640	\$2,242,146	\$1,776,689	\$1,290,744	\$1,343,404	\$1,689,652	\$1,901,356	\$1,393,239	\$18,495,015	\$18,000,000	\$19,888,254	
Percent of Budget	10.76%	8.48%	6.07%	8.20%	12.33%	12.46%	9.87%	7.17%	7.46%	9.39%	10.56%	7.74%	102.75%	110.49%	110.49%	
Percent of FY Actual	9.74%	7.68%	5.50%	7.42%	11.16%	11.27%	8.93%	6.49%	6.75%	8.50%	9.56%	7.01%	92.99%	90.51%	100.00%	
2017 Cash Collections	\$1,465,423	\$1,267,540	\$993,549	\$1,398,387	\$1,740,936	\$2,234,470	\$1,307,447	\$1,353,176	\$997,383	\$1,633,274	\$1,502,232	\$1,063,373	\$15,893,817	\$15,894,526	\$16,957,190	
Percent of Budget	9.22%	7.97%	6.25%	8.80%	10.95%	14.06%	8.23%	8.51%	6.28%	10.28%	9.45%	6.69%	100.00%	106.69%	106.69%	
Percent of FY Actual	8.64%	7.47%	5.86%	8.25%	10.27%	13.18%	7.71%	7.98%	5.88%	9.63%	8.86%	6.27%	93.73%	93.73%	100.00%	
2016 Cash Collections	\$1,247,986	\$1,148,555	\$1,248,439	\$1,139,343	\$2,330,956	\$1,898,142	\$1,190,550	\$1,239,208	\$939,798	\$947,256	\$1,443,893	\$965,545	\$14,774,126	\$13,284,250	\$15,739,672	
Percent of Budget	9.39%	8.65%	9.40%	8.58%	17.55%	14.29%	8.96%	9.33%	7.07%	7.13%	10.87%	7.27%	111.22%	118.48%	118.48%	
Percent of FY Actual	7.93%	7.30%	7.93%	7.24%	14.81%	12.06%	7.56%	7.87%	5.97%	6.02%	9.17%	6.13%	93.87%	84.40%	100.00%	
2015 Cash Collections	\$1,055,410	\$1,243,267	\$1,056,628	\$1,091,470	\$1,982,847	\$1,937,740	\$1,238,540	\$1,267,682	\$964,291	\$1,298,809	\$1,211,833	\$1,233,325	\$14,348,517	\$11,403,000	\$15,581,842	
Percent of Budget	9.26%	10.90%	9.27%	9.57%	17.39%	16.99%	10.86%	11.12%	8.46%	11.39%	10.63%	10.82%	125.83%	136.65%	136.65%	
Percent of FY Actual	6.77%	7.98%	6.78%	7.00%	12.73%	12.44%	7.95%	8.14%	6.19%	8.34%	7.78%	7.92%	92.08%	73.18%	100.00%	
2014 Cash Collections	\$1,578,151	\$945,259	\$865,129	\$847,437	\$1,721,826	\$1,312,782	\$859,573	\$800,633	\$794,475	\$999,724	\$1,111,597	\$800,239	\$11,836,587	\$10,683,136	\$12,636,826	
Percent of Budget	14.77%	8.85%	8.10%	7.93%	16.12%	12.29%	8.05%	7.49%	7.44%	9.36%	10.41%	7.49%	110.80%	118.29%	118.29%	
Percent of FY Actual	12.49%	7.48%	6.85%	6.71%	13.63%	10.39%	6.80%	6.34%	6.29%	7.91%	8.80%	6.33%	93.67%	84.54%	100.00%	
2013 Cash Collections	\$855,489	\$1,001,519	\$816,413	\$794,085	\$1,891,821	\$1,199,409	\$660,930	\$826,043	\$1,047,491	\$853,029	\$887,415	\$877,062	\$10,833,644	\$9,503,779	\$11,710,706	
Percent of Budget	9.00%	10.54%	8.59%	8.36%	19.91%	12.62%	6.95%	8.69%	11.02%	8.98%	9.34%	9.23%	113.99%	123.22%	123.22%	
Percent of FY Actual	7.31%	8.55%	6.97%	6.78%	16.15%	10.24%	5.64%	7.05%	8.94%	7.28%	7.58%	7.49%	92.51%	81.15%	100.00%	
<i>Most-recent 3-year basis</i>																
Avg Pct of Budget	7.67%	10.19%	6.48%	8.54%	11.60%	10.46%	8.30%	9.51%	7.25%	8.98%	8.89%	6.44%	97.86%	100.00%	104.30%	
Avg Pct of FY Actual	7.35%	9.77%	6.21%	8.19%	11.12%	10.02%	7.95%	9.12%	6.95%	8.61%	8.52%	6.18%	93.82%	95.88%	100.00%	
Revenue projection as a % of budget						\$31,514,859						Revenue projection as a % of YTD Actual				
Opportunity/(risk) to Revenue Projections						\$519,233						Opportunity/(risk) to Revenue Projections				
<i>5-Year Basis</i>																
Avg Pct of Budget	8.18%	9.50%	6.55%	8.87%	11.71%	11.16%	8.60%	8.87%	7.22%	9.09%	9.00%	6.91%	98.75%	100.00%	105.66%	
Avg Pct of FY Actual	7.74%	8.99%	6.20%	8.39%	11.09%	10.56%	8.14%	8.40%	6.83%	8.60%	8.52%	6.54%	93.46%	94.64%	100.00%	
Revenue projection as a % of budget						\$31,228,805						Revenue projection as a % of YTD Actual				
Opportunity/(risk) to Revenue Projections						\$233,179						Opportunity/(risk) to Revenue Projections				



CITY OF NEW ALBANY, OHIO
NOVEMBER 2023 YTD REVENUE ANALYSIS

General Fund

	2023 YTD	2023 Adopted Budget	2023 Amended Budget	Change in 2023 Budget	Uncollected YTD Balance	% Collected	2022 YTD	YTD Variance	% H/(L)
Taxes									
Property Taxes	\$ 1,542,113	\$ 1,382,610	\$ 1,542,115	\$ 159,505	\$ 2	100.00%	\$ 1,442,904	\$ 99,209	6.88%
Income Taxes	30,839,045	27,880,472	30,995,626	3,115,153	156,580	99.49%	25,813,464	5,025,581	19.47%
Hotel Taxes	416,985	510,000	450,000	(60,000)	33,015	92.66%	398,161	18,824	4.73%
Total Taxes	\$ 32,798,143	\$ 29,773,082	\$ 32,987,741	\$ 3,214,658	\$ 189,598	99.43%	\$ 27,654,528	\$ 5,143,614	18.60%
Intergovernmental									
State Shared Taxes & Permits	\$ 269,949	\$ 250,350	\$ 290,800	\$ 40,450	\$ 20,851	92.83%	\$ 261,582	\$ 8,367	3.20%
Street Maint Taxes	-	-	-	-	-	0.00%	-	-	0.00%
Grants & Other Intergovernmental	50,297	50,000	56,500	6,500	6,203	89.02%	38,024	12,273	32.28%
Total Intergovernmental	\$ 320,246	\$ 300,350	\$ 347,300	\$ 46,950	\$ 27,054	92.21%	\$ 299,606	\$ 20,640	6.89%
Charges for Service									
Administrative Service Charges	\$ 92,769	\$ 25,000	\$ 75,000	\$ 50,000	\$ (17,769)	123.69%	\$ 95,281	\$ (2,512)	-2.64%
Water & Sewer Fees	-	-	-	-	-	0.00%	-	-	0.00%
Building Department Fees	246,523	225,000	250,000	25,000	3,477	98.61%	185,804	60,719	32.68%
Right of Way Fees	18,400	15,000	15,000	-	(3,400)	122.67%	15,854	2,546	16.06%
Police Fees	14,381	14,000	14,000	-	(381)	102.72%	8,370	6,011	71.81%
Other Fees & Charges	309	-	100	100	(209)	309.48%	1,761	(1,451)	-82.43%
Total Charges for Service	\$ 372,382	\$ 279,000	\$ 354,100	\$ 75,100	\$ (18,282)	105.16%	\$ 307,069	\$ 65,312	21.27%
Fines, Licenses & Permits									
Fines & Forfeitures	\$ 110,927	\$ 120,000	\$ 135,000	\$ 15,000	\$ 24,073	82.17%	\$ 101,734	\$ 9,193	9.04%
Building, Licenses & Permits	843,578	872,000	790,000	(82,000)	(53,578)	106.78%	915,264	(71,686)	-7.83%
Other Licenses & Permits	116,125	130,000	125,000	(5,000)	8,875	92.90%	121,443	(5,318)	-4.38%
Total Fines, Licenses & Permits	\$ 1,070,630	\$ 1,122,000	\$ 1,050,000	\$ (72,000)	\$ (20,630)	101.96%	\$ 1,138,440	\$ (67,811)	-5.96%
Other Sources									
Sale of Assets	\$ 47,491	\$ 25,000	\$ 50,000	\$ 25,000	\$ 2,509	94.98%	\$ 14,792	\$ 32,699	221.06%
Payment in Lieu of Taxes (PILOT)	112,807	125,000	113,000	(12,000)	193	99.83%	120,832	(8,025)	-6.64%
Investment Income	2,021,096	950,000	2,000,000	1,050,000	(21,096)	101.05%	459,541	1,561,555	339.81%
Rental & Lease Income	51,728	65,000	65,000	-	13,272	79.58%	59,808	(8,080)	-13.51%
Reimbursements	936,374	688,163	900,000	211,837	(36,374)	104.04%	741,619	194,755	26.26%
Other Income	48,108	10,000	26,000	16,000	(22,108)	185.03%	43,383	4,724	10.89%
Proceeds of Bonds	-	-	-	-	-	0.00%	-	-	0.00%
Proceeds of Notes/Loans	-	-	-	-	-	0.00%	-	-	0.00%
Total Other Sources	\$ 3,217,603	\$ 1,863,163	\$ 3,154,000	\$ 1,290,837	\$ (63,603)	102.02%	\$ 1,439,975	\$ 1,777,628	123.45%
Transfers and Advances									
Transfers and Advances	\$ -	\$ 1,178,563	\$ 1,178,563	\$ -	\$ 1,178,563	0.00%	\$ -	\$ -	0.00%
Total Transfers and Advances	\$ -	\$ 1,178,563	\$ 1,178,563	\$ -	\$ 1,178,563	0.00%	\$ -	\$ -	0.00%
Grand Total	\$ 37,779,003	\$ 34,516,158	\$ 39,071,704	\$ 4,555,545	\$ 1,292,700	96.69%	\$ 30,839,620	\$ 6,939,384	22.50%
Adjustments									
Interfund Transfers and Advances	\$ -	\$ (1,178,563)	\$ (1,178,563)	\$ -	\$ (1,178,563)	0.00%	\$ -	\$ -	0.00%
Total Adjustments to Revenue	\$ -	\$ (1,178,563)	\$ (1,178,563)	\$ -	\$ (1,178,563)	0.00%	\$ -	\$ -	0.00%
Adjusted Grand Total	\$ 37,779,003	\$ 33,337,595	\$ 37,893,141	\$ 4,555,545	\$ 114,137	99.70%	\$ 30,839,620	\$ 6,939,384	22.50%



CITY OF NEW ALBANY, OHIO
NOVEMBER 2023 YTD EXPENDITURE ANALYSIS

General Fund

	CY Actual Spending			CY Budget			Outstanding Encumbrances	Total Expended & Encumbered	Available Balance	% of Budget Used	2022 YTD	YTD Variance	% H/(L)
	2023 Spending against 2022 Carry-Forward	2023 Spending	Total Spending	2022 Carry-Forward as Amended	2023 Budget as Amended	Total 2023 Budget							
Personal Services													
Salaries & Wages	\$ -	\$ 10,012,261	\$ 10,012,261	\$ -	\$ 12,778,556	\$ 12,778,556	\$ -	\$ 10,012,261	\$ 2,766,295	78.35%	\$ 8,591,190	\$ 1,421,071	16.54%
Pensions	-	1,541,573	1,541,573	-	1,911,947	1,911,947	-	1,541,573	370,374	80.63%	1,343,372	198,201	14.75%
Benefits	885	2,998,205	2,999,090	3,235	4,028,688	4,031,923	119,225	3,118,315	913,608	77.34%	2,597,257	401,833	15.47%
Professional Development	22,683	163,616	186,299	52,007	326,867	378,874	100,682	286,981	91,893	75.75%	138,931	47,368	34.09%
Total Personal Services	\$ 23,568	\$ 14,715,656	\$ 14,739,223	\$ 55,242	\$ 19,046,058	\$ 19,101,300	\$ 219,906	\$ 14,959,130	\$ 4,142,170	78.31%	\$ 12,670,750	\$ 2,068,473	16.32%
Operating and Contract Services													
Materials & Supplies	\$ 197,364	\$ 656,550	\$ 853,914	\$ 279,363	\$ 1,012,300	\$ 1,291,663	\$ 319,789	\$ 1,173,703	\$ 117,960	90.87%	\$ 808,014	\$ 45,900	5.68%
Clothing & Uniforms	10,457	44,727	55,184	22,914	81,450	104,364	47,443	102,627	1,737	98.34%	55,691	(506)	-0.91%
Utilities & Communications	6,461	550,727	557,188	7,800	679,700	687,500	9,327	566,515	120,985	82.40%	449,438	107,751	23.97%
Maintenance & Repairs	311,835	1,435,739	1,747,573	398,924	2,394,619	2,793,543	600,832	2,348,405	445,138	84.07%	1,376,939	370,634	26.92%
Consulting & Contract Services	586,486	2,402,633	2,989,118	1,149,634	5,085,188	6,234,822	2,656,560	5,645,679	589,143	90.55%	2,396,468	592,651	24.73%
Payment for Services	2,841	897,730	900,571	22,096	961,800	983,896	62,130	962,700	21,195	97.85%	820,701	79,870	9.73%
Community Support, Donations, and Contributions	9,149	373,509	382,658	54,842	547,070	601,912	168,951	551,609	50,302	91.64%	282,086	100,572	35.65%
Revenue Sharing Agreements	-	-	-	-	-	-	-	-	-	0.00%	-	-	0.00%
Developer Incentive Agreements	-	12,482	12,482	-	115,000	115,000	-	12,482	102,518	10.85%	12,686	(204)	-1.61%
Other Operating & Contract Services	71,860	150,734	222,594	105,076	529,330	634,406	80,456	303,050	331,356	47.77%	158,741	63,853	40.22%
Total Operating and Contract Services	\$ 1,196,452	\$ 6,524,832	\$ 7,721,283	\$ 2,040,649	\$ 11,406,457	\$ 13,447,106	\$ 3,945,488	\$ 11,666,771	\$ 1,780,334	86.76%	\$ 6,360,763	\$ 1,360,520	21.39%
Capital													
Land & Buildings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%
Machinery & Equipment	-	-	-	-	-	-	-	-	-	0.00%	-	-	0.00%
Infrastructure	-	-	-	-	-	-	-	-	-	0.00%	-	-	0.00%
Total Capital	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%
Debt Services													
Principal Repayment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%
Interest Expense	-	-	-	-	-	-	-	-	-	0.00%	-	-	0.00%
Other Debt Service	-	-	-	-	-	-	-	-	-	0.00%	-	-	0.00%
Total Debt Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%
Transfers and Advances													
Transfers	\$ -	\$ 5,102,136	\$ 5,102,136	\$ -	\$ 12,602,136	\$ 12,602,136	\$ -	\$ 5,102,136	\$ 7,500,000	40.49%	\$ 4,054,642	\$ 1,047,494	25.83%
Advances	-	-	-	-	3,037,827	3,037,827	-	-	3,037,827	0.00%	1,592,165	(1,592,165)	-100.00%
Total Transfers and Advances	\$ -	\$ 5,102,136	\$ 5,102,136	\$ -	\$ 15,639,963	\$ 15,639,963	\$ -	\$ 5,102,136	\$ 10,537,827	32.62%	\$ 5,646,807	\$ (544,671)	-9.65%
Grand Total	\$ 1,220,019	\$ 26,342,624	\$ 27,562,643	\$ 2,095,891	\$ 46,092,478	\$ 48,188,369	\$ 4,165,394	\$ 31,728,037	\$ 16,460,331	65.84%	\$ 24,678,321	\$ 2,884,322	11.69%
Adjustments													
Interfund Transfers and Advances	\$ -	\$ (5,102,136)	\$ (5,102,136)	\$ -	\$ (15,639,963)	\$ (15,639,963)	\$ -	\$ (5,102,136)	\$ (10,537,827)	32.62%	\$ (5,646,807)	\$ 544,671	-9.65%
Total Adjustments	\$ -	\$ (5,102,136)	\$ (5,102,136)	\$ -	\$ (15,639,963)	\$ (15,639,963)	\$ -	\$ (5,102,136)	\$ (10,537,827)	32.62%	\$ (5,646,807)	\$ 544,671	-9.65%
Adjusted Grand Total	\$ 1,220,019	\$ 21,240,488	\$ 22,460,507	\$ 2,095,891	\$ 30,452,515	\$ 32,548,406	\$ 4,165,394	\$ 26,625,901	\$ 5,922,504	81.80%	\$ 19,031,514	\$ 3,428,993	18.02%



Appendix B:

All Funds



New Albany EOZ Revenue Sharing

2022	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	YTD
Blacklick														
Withholding	138,047.42	119,804.38	83,863.05	90,061.37	628,740.39	91,124.62	92,862.75	103,397.92	56,309.96	103,226.08	149,674.38	83,608.91	1,740,721.23	1,657,112.32
Net Profit	0.00	237,256.80	0.00	0.00	0.00	488,883.00	0.00	123,819.90	0.00	0.00	0.00	0.00	849,959.70	849,959.70
Total	138,047.42	357,061.18	83,863.05	90,061.37	628,740.39	580,007.62	92,862.75	227,217.82	56,309.96	103,226.08	149,674.38	83,608.91	2,590,680.93	2,507,072.02
Central College														
Withholding	101,159.50	126,065.85	93,791.03	173,086.44	121,916.05	79,504.41	138,917.54	65,244.61	(49,636.10)	34,322.74	24,682.00	35,065.15	944,119.22	909,054.07
Net Profit	200,093.12	0.00	0.00	256,117.40	48,609.40	30,434.72	62,660.01	160,516.65	0.57	183,007.65	6,680.02	(20,077.56)	928,041.98	948,119.54
Total	301,252.62	126,065.85	93,791.03	429,203.84	170,525.45	109,939.13	201,577.55	225,761.26	(49,635.53)	217,330.39	31,362.02	14,987.59	1,872,161.20	1,857,173.61
Oak Grove I														
Withholding	202,625.84	226,400.42	200,031.87	331,138.18	272,363.93	154,832.36	135,537.73	188,965.71	433,220.98	162,234.98	226,179.16	156,206.96	2,689,738.12	2,533,531.16
Net Profit	65,013.24	6,903.47	6,569.37	36,444.54	31,412.67	336,229.15	115,482.03	30,476.07	6,859.69	106,064.61	69,212.83	36,604.19	847,271.86	810,667.67
Total	267,639.08	233,303.89	206,601.24	367,582.72	303,776.60	491,061.51	251,019.76	219,441.78	440,080.67	268,299.59	295,391.99	192,811.15	3,537,009.98	3,344,198.83
Oak Grove II														
Withholding	109,353.63	135,089.67	101,224.24	183,277.77	222,871.14	101,673.04	108,995.42	133,804.80	310,790.57	156,067.87	170,526.24	160,341.70	1,894,016.09	1,733,674.39
Net Profit	60,699.61	56,252.59	166,476.91	17,222.75	34,210.00	172,457.77	9,575.33	5,316.85	(7,634.77)	4,577.33	37,986.85	(119,947.04)	437,194.18	557,141.22
Total	170,053.24	191,342.26	267,701.15	200,500.52	257,081.14	274,130.81	118,570.75	139,121.65	303,155.80	160,645.20	208,513.09	40,394.66	2,331,210.27	2,290,815.61
Total EOZs														
Withholding	551,186.39	607,360.32	478,910.19	777,563.76	1,245,891.51	427,134.43	476,313.44	491,413.04	750,685.41	455,851.67	571,061.78	435,222.72	7,268,594.66	6,833,371.94
Net Profit	325,805.97	300,412.86	173,046.28	309,784.69	114,232.07	1,028,004.64	187,717.37	320,129.47	(774.51)	293,649.59	113,879.70	(103,420.41)	3,062,467.72	3,165,888.13
Total	876,992.36	907,773.18	651,956.47	1,087,348.45	1,360,123.58	1,455,139.07	664,030.81	811,542.51	749,910.90	749,501.26	684,941.48	331,802.31	10,331,062.38	9,999,260.07
2023	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	YTD
Blacklick														
Withholding	116,236.77	112,552.86	97,551.39	103,189.01	621,893.13	105,282.91	109,235.80	116,138.39	114,992.60	377,849.99	114,468.38	0.00	1,989,391.23	1,989,391.23
Net Profit	0.00	0.00	0.00	0.00	0.00	144,925.00	0.00	224,400.00	0.00	0.00	400,509.03	0.00	769,834.03	769,834.03
Total	116,236.77	112,552.86	97,551.39	103,189.01	621,893.13	250,207.91	109,235.80	340,538.39	114,992.60	377,849.99	514,977.41	0.00	2,759,225.26	2,759,225.26
Central College														
Withholding	51,584.82	59,784.26	51,331.28	82,090.23	61,455.98	41,932.85	75,923.71	64,717.14	45,130.73	48,685.65	48,063.52	0.00	630,700.17	630,700.17
Net Profit	132,176.10	24,184.79	464.10	354,726.57	1,837.50	65,448.95	3,263.40	330,508.15	1,558.20	0.00	252,398.15	0.00	1,166,565.91	1,166,565.91
Total	183,760.92	83,969.05	51,795.38	436,816.80	63,293.48	107,381.80	79,187.11	395,225.29	46,688.93	48,685.65	300,461.67	0.00	1,797,266.08	1,797,266.08
Oak Grove I														
Withholding	223,625.22	268,751.44	174,242.29	367,992.10	214,643.64	190,762.12	183,314.73	254,695.44	195,788.23	208,975.44	223,757.88	0.00	2,506,548.53	2,506,548.53
Net Profit	47,756.89	82,600.55	644.00	1,723.11	1,872,685.86	56,591.52	51,639.34	26,988.33	4,457.63	406,861.64	24,815.22	0.00	2,576,764.09	2,576,764.09
Total	271,382.11	351,351.99	174,886.29	369,715.21	2,087,329.50	247,353.64	234,954.07	281,683.77	200,245.86	615,837.08	248,573.10	0.00	5,083,312.62	5,083,312.62
Oak Grove II														
Withholding	156,265.05	214,334.93	160,107.98	206,300.63	225,666.75	156,724.69	174,588.24	189,447.44	173,115.04	238,439.68	180,274.85	0.00	2,075,265.28	2,075,265.28
Net Profit	7,150.00	0.00	0.00	112,024.00	121,327.07	65,590.25	51,426.10	22,118.80	7,547.86	28,131.05	38,827.47	0.00	454,142.60	454,142.60
Total	163,415.05	214,334.93	160,107.98	318,324.63	346,993.82	222,314.94	226,014.34	211,566.24	180,662.90	266,570.73	219,102.32	0.00	2,529,407.88	2,529,407.88
Total EOZs														
Withholding	547,711.86	655,423.49	483,232.94	759,571.97	1,123,659.50	494,702.57	543,062.48	624,998.41	529,026.60	873,950.76	566,564.63	0.00	7,201,905.21	7,201,905.21
Net Profit	187,082.99	106,785.34	1,108.10	468,473.68	1,995,850.43	332,555.72	106,328.84	604,015.28	13,563.69	434,992.69	716,549.87	0.00	4,967,306.63	4,967,306.63
Total	734,794.85	762,208.83	484,341.04	1,228,045.65	3,119,509.93	827,258.29	649,391.32	1,229,013.69	542,590.29	1,308,943.45	1,283,114.50	0.00	12,169,211.84	12,169,211.84

New Albany EOZ Revenue Sharing Variance (2023-2022)

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
Blacklick													
Withholding	(21,810.65)	(7,251.52)	13,688.34	13,127.64	(6,847.26)	14,158.29	16,373.05	12,740.47	58,682.64	274,623.91	(35,206.00)	0.00	332,278.91
Net Profit	0.00	(237,256.80)	0.00	0.00	0.00	(343,958.00)	0.00	100,580.10	0.00	0.00	400,509.03	0.00	(80,125.67)
Total	(21,810.65)	(244,508.32)	13,688.34	13,127.64	(6,847.26)	(329,799.71)	16,373.05	113,320.57	58,682.64	274,623.91	365,303.03	0.00	252,153.24
Central College													
Withholding	(49,574.68)	(66,281.59)	(42,459.75)	(90,996.21)	(60,460.07)	(37,571.56)	(62,993.83)	(527.47)	94,766.83	14,362.91	23,381.52	0.00	(278,353.90)
Net Profit	(67,917.02)	24,184.79	464.10	98,609.17	(46,771.90)	35,014.23	(59,396.61)	169,991.50	1,557.63	(183,007.65)	245,718.13	0.00	218,446.37
Total	(117,491.70)	(42,096.80)	(41,995.65)	7,612.96	(107,231.97)	(2,557.33)	(122,390.44)	169,464.03	96,324.46	(168,644.74)	269,099.65	0.00	(59,907.53)
Oak Grove I													
Withholding	20,999.38	42,351.02	(25,789.58)	36,853.92	(57,720.29)	35,929.76	47,777.00	65,729.73	(237,432.75)	46,740.46	(2,421.28)	0.00	(26,982.63)
Net Profit	(17,256.35)	75,697.08	(5,925.37)	(34,721.43)	1,841,273.19	(279,637.63)	(63,842.69)	(3,487.74)	(2,402.06)	300,797.03	(44,397.61)	0.00	1,766,096.42
Total	3,743.03	118,048.10	(31,714.95)	2,132.49	1,783,552.90	(243,707.87)	(16,065.69)	62,241.99	(239,834.81)	347,537.49	(46,818.89)	0.00	1,739,113.79
Oak Grove II													
Withholding	46,911.42	79,245.26	58,883.74	23,022.86	2,795.61	55,051.65	65,592.82	55,642.64	(137,675.53)	82,371.81	9,748.61	0.00	341,590.89
Net Profit	(53,549.61)	(56,252.59)	(166,476.91)	94,801.25	87,117.07	(106,867.52)	41,850.77	16,801.95	15,182.63	23,553.72	840.62	0.00	(102,998.62)
Total	(6,638.19)	22,992.67	(107,593.17)	117,824.11	89,912.68	(51,815.87)	107,443.59	72,444.59	(122,492.90)	105,925.53	10,589.23	0.00	238,592.27
Total EOZs													
Withholding	(3,474.53)	48,063.17	4,322.75	(17,991.79)	(122,232.01)	67,568.14	66,749.04	133,585.37	(221,658.81)	418,099.09	(4,497.15)	0.00	368,533.27
Net Profit	(138,722.98)	(193,627.52)	(171,938.18)	158,688.99	1,881,618.36	(695,448.92)	(81,388.53)	283,885.81	14,338.20	141,343.10	602,670.17	0.00	1,801,418.50
Total	(142,197.51)	(145,564.35)	(167,615.43)	140,697.20	1,759,386.35	(627,880.78)	(14,639.49)	417,471.18	(207,320.61)	559,442.19	598,173.02	0.00	2,169,951.77

New Albany Income Tax Revenue Sharing Monthly Settlement Sheet
Amounts Shown are Less RITA Collection Fees

	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>Aug</u>	<u>Sept</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>YTD</u>
Columbus													
Oak Grove II	90,745.01	119,638.98	88,912.08	167,475.12	200,729.44	121,014.35	128,678.74	121,369.91	102,161.67	151,274.60	124,807.53	0.00	1,416,807.43
	90,745.01	119,638.98	88,912.08	167,475.12	200,729.44	121,014.35	128,678.74	121,369.91	102,161.67	151,274.60	124,807.53	0.00	1,416,807.43
Infrastructure Fund													
Oak Grove II	169,782.87	223,059.61	163,850.26	321,397.14	364,811.88	226,738.10	232,836.68	219,372.30	181,771.57	270,184.72	224,694.44	0.00	2,598,499.56
	169,782.87	223,059.61	163,850.26	321,397.14	364,811.88	226,738.10	232,836.68	219,372.30	181,771.57	270,184.72	224,694.44	0.00	2,598,499.56
JMLSD													
Oak Grove II	109,112.94	145,733.16	86,977.60	222,414.78	205,308.56	119,799.93	134,478.09	115,824.13	87,077.68	140,382.50	117,684.43	0.00	1,484,793.81
	109,112.94	145,733.16	86,977.60	222,414.78	205,308.56	119,799.93	134,478.09	115,824.13	87,077.68	140,382.50	117,684.43	0.00	1,484,793.81
LHLSD													
Oak Grove I	23,301.26	64,753.32	21,293.98	186,968.11	20,702.27	38,614.86	31,772.24	47,495.64	35,466.45	28,992.32	60,977.97	0.00	560,338.40
Oak Grove II	33,606.71	40,985.61	48,633.70	47,066.71	104,059.53	69,336.93	55,959.54	63,877.79	54,856.67	74,443.31	64,098.86	0.00	656,925.36
	56,907.96	105,738.93	69,927.68	234,034.82	124,761.79	107,951.79	87,731.78	111,373.43	90,323.12	103,435.63	125,076.83	0.00	1,217,263.76
NACA													
Blacklick	124,657.51	120,706.73	102,246.38	108,155.33	651,823.82	262,250.00	114,493.14	356,927.94	120,527.01	396,035.29	539,729.46	0.00	2,897,552.59
Central College	141,206.78	55,538.34	28,937.43	335,639.94	34,663.94	79,631.21	52,204.29	315,227.20	27,345.31	28,299.83	238,366.28	0.00	1,337,060.54
Oak Grove I	182,706.26	210,213.78	110,513.61	277,901.60	920,633.73	159,904.67	153,647.68	194,645.16	133,020.35	308,823.83	167,719.00	0.00	2,819,729.66
	448,570.56	386,458.84	241,697.42	721,696.87	1,607,121.49	501,785.87	320,345.10	866,800.30	280,892.66	733,158.94	945,814.75	0.00	7,054,342.80

	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>Aug</u>	<u>Sept</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>YTD</u>
NAPLS													
Blacklick	10,745.48	10,404.92	6,646.01	7,030.10	42,368.55	17,046.25	7,442.05	23,200.32	7,834.26	25,742.29	35,082.42	0.00	193,542.64
Central College	149,396.80	47,259.40	16,761.20	355,079.40	18,854.91	79,326.01	44,206.64	348,205.53	18,050.57	18,320.99	261,722.80	0.00	1,357,184.26
Oak Grove I	137,058.89	80,814.67	65,169.67	99,148.07	81,928.66	92,019.86	96,484.01	130,280.26	78,668.04	88,061.51	86,466.69	0.00	1,036,100.35
Oak Grove II	2,548.61	4,066.45	888.06	1,011.90	1,076.25	1,035.71	2,675.16	3,461.95	2,988.01	3,091.29	2,975.94	0.00	25,819.34
VC TIF II	18,051.75	17,901.89	13,240.99	25,757.61	15,149.18	15,481.54	16,451.57	15,033.21	14,312.99	17,374.92	15,103.32	0.00	183,858.98
	317,801.52	160,447.34	102,705.94	488,027.09	159,377.55	204,909.37	167,259.43	520,181.28	121,853.87	152,591.01	401,351.17	0.00	2,796,505.56
New Albany													
Blacklick	113,912.03	110,301.81	95,600.36	101,125.23	609,455.27	245,203.75	107,051.08	333,727.63	112,692.75	370,292.99	504,647.05	0.00	2,704,009.95
Central College	180,085.70	82,330.05	50,759.47	428,080.46	62,027.61	106,480.14	77,603.37	387,324.60	45,755.15	47,711.94	294,465.19	0.00	1,762,623.67
Oak Grove I	265,954.47	344,930.82	171,401.45	362,320.90	2,045,514.45	242,476.18	230,254.99	276,396.14	196,246.31	603,535.10	243,899.68	0.00	4,982,930.48
Oak Grove II	160,146.75	210,048.23	156,905.82	311,958.14	340,053.94	217,868.64	221,494.06	207,334.91	177,049.64	261,239.31	214,720.28	0.00	2,478,819.71
Rev Not Shared	1,821,115.12	2,048,420.79	1,160,750.22	1,818,712.27	3,714,208.24	2,968,639.04	2,133,977.00	1,857,098.62	1,600,738.88	2,263,965.94	2,067,695.32	0.00	23,455,321.44
VC TIF II	18,051.75	17,901.89	13,240.99	25,757.61	15,149.18	15,481.54	16,451.57	15,033.21	14,312.99	17,374.93	15,103.32	0.00	183,858.99
	2,559,265.81	2,813,933.59	1,648,658.30	3,047,954.62	6,786,408.69	3,796,149.29	2,786,832.07	3,076,915.10	2,146,795.73	3,564,120.21	3,340,530.83	0.00	35,567,564.24
Net Settlement	3,752,186.67	3,955,010.44	2,402,729.28	5,203,000.44	9,448,519.40	5,078,348.70	3,858,161.89	5,031,836.45	3,010,876.30	5,115,147.62	5,279,959.99	0.00	
Less Legal Fees													
RITA Net													



CITY OF NEW ALBANY, OHIO
INCOME TAX TREND ANALYSIS - ALL FUNDS
FISCAL YEARS 2013 - 2023

Total City Income Taxes	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	Budget	FY Actual
2023 Cash Collections	\$3,828,138	\$4,032,519	\$2,451,420	\$5,306,570	\$9,640,968	\$5,176,121	\$3,936,900	\$5,132,607	\$3,072,515	\$5,219,980	\$5,385,596	\$0	\$53,183,335	\$53,885,045	NA
3-yr Fesd Collections	\$4,215,399	\$5,091,085	\$3,698,754	\$4,958,773	\$6,304,895	\$5,951,044	\$3,940,836	\$4,753,916	\$4,115,278	\$4,687,599	\$4,583,015	\$3,160,977	\$52,300,592	\$53,885,045	
5-yr Fesd Collections	\$4,616,992	\$5,006,599	\$3,720,407	\$5,070,493	\$6,350,073	\$6,235,722	\$4,345,734	\$4,661,687	\$4,074,377	\$4,893,339	\$4,708,923	\$3,657,846	\$53,684,347	\$53,885,045	
Percent of Budget	7.10%	7.48%	4.55%	9.85%	17.89%	9.61%	7.31%	9.53%	5.70%	9.69%	9.99%	0.00%	98.70%	98.70%	NA
Percent of FY Actual	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
2022 Cash Collections	\$3,758,014	\$4,635,787	\$3,088,807	\$4,375,375	\$6,305,961	\$5,616,488	\$3,530,931	\$3,899,789	\$2,950,272	\$3,873,420	\$3,951,428	\$2,012,656	\$45,986,271	\$47,498,363	\$47,998,928
Percent of Budget	7.91%	9.76%	6.50%	9.21%	13.28%	11.82%	7.43%	8.21%	6.21%	8.15%	8.32%	4.24%	96.82%	101.05%	101.05%
Percent of FY Actual	7.83%	9.66%	6.44%	9.12%	13.14%	11.70%	7.36%	8.12%	6.15%	8.07%	8.23%	4.19%	95.81%	98.96%	100.00%
2021 Cash Collections	\$3,316,503	\$4,494,140	\$3,328,947	\$4,518,493	\$6,337,807	\$6,374,435	\$4,135,662	\$3,540,438	\$3,095,421	\$4,204,413	\$4,095,998	\$2,558,874	\$47,442,255	\$48,526,279	\$50,001,130
Percent of Budget	6.83%	9.26%	6.86%	9.31%	13.06%	13.14%	8.52%	7.30%	6.38%	8.66%	8.44%	5.27%	97.77%	103.04%	103.04%
Percent of FY Actual	6.63%	8.99%	6.66%	9.04%	12.68%	12.75%	8.27%	7.08%	6.19%	8.41%	8.19%	5.12%	94.88%	97.05%	100.00%
2020 Cash Collections	\$3,304,478	\$3,405,150	\$2,689,178	\$3,315,434	\$2,879,904	\$2,661,512	\$2,036,384	\$4,264,685	\$4,086,789	\$3,463,796	\$3,236,701	\$3,211,306	\$35,344,010	\$36,649,075	\$38,555,316
Percent of Budget	9.02%	9.29%	7.34%	9.05%	7.86%	7.26%	5.56%	11.64%	11.15%	9.45%	8.83%	8.76%	96.44%	105.20%	105.20%
Percent of FY Actual	8.57%	8.83%	6.97%	8.60%	7.47%	6.90%	5.28%	11.06%	10.60%	8.98%	8.39%	8.33%	91.67%	95.06%	100.00%
2019 Cash Collections	\$3,300,714	\$3,102,752	\$2,629,286	\$3,630,488	\$3,878,041	\$4,762,987	\$3,115,563	\$3,193,585	\$2,505,326	\$3,618,638	\$2,849,681	\$3,151,479	\$36,587,060	\$33,262,791	\$39,738,539
Percent of Budget	9.92%	9.33%	7.90%	10.91%	11.66%	14.32%	9.37%	9.60%	7.53%	10.88%	8.57%	9.47%	109.99%	119.47%	119.47%
Percent of FY Actual	8.31%	7.81%	6.62%	9.14%	9.76%	11.99%	7.84%	8.04%	6.30%	9.11%	7.17%	7.93%	92.07%	83.70%	100.00%
2018 Cash Collections	\$3,388,137	\$2,870,293	\$2,017,181	\$2,904,534	\$4,072,890	\$3,636,455	\$3,246,535	\$2,334,572	\$2,424,127	\$2,929,163	\$3,273,884	\$2,587,809	\$33,097,773	\$33,262,791	\$35,685,581
Percent of Budget	10.19%	8.63%	6.06%	8.73%	12.24%	10.93%	9.76%	7.02%	7.29%	8.81%	9.84%	7.78%	99.50%	107.28%	107.28%
Percent of FY Actual	9.49%	8.04%	5.65%	8.14%	11.41%	10.19%	9.10%	6.54%	6.79%	8.21%	9.17%	7.25%	92.75%	93.21%	100.00%
2017 Cash Collections	\$2,815,928	\$2,480,920	\$1,814,198	\$2,863,574	\$2,956,097	\$3,518,274	\$2,262,618	\$2,686,136	\$1,741,420	\$3,107,181	\$2,471,415	\$1,959,265	\$28,717,763	\$29,432,567	\$30,677,029
Percent of Budget	9.57%	8.43%	6.16%	9.73%	10.04%	11.95%	7.69%	9.13%	5.92%	10.56%	8.40%	6.66%	97.57%	104.23%	104.23%
Percent of FY Actual	9.18%	8.09%	5.91%	9.33%	9.64%	11.47%	7.38%	8.76%	5.68%	10.13%	8.06%	6.39%	93.61%	95.94%	100.00%
2016 Cash Collections	\$2,333,763	\$2,121,763	\$2,894,032	\$2,337,701	\$4,476,825	\$2,932,794	\$2,227,483	\$2,732,064	\$1,849,610	\$1,594,721	\$2,799,471	\$1,704,930	\$28,300,227	\$31,594,250	\$30,005,158
Percent of Budget	7.39%	6.72%	9.16%	7.40%	14.17%	9.28%	7.05%	8.65%	5.85%	5.05%	8.86%	5.40%	89.57%	94.97%	94.97%
Percent of FY Actual	7.78%	7.07%	9.65%	7.79%	14.92%	9.77%	7.42%	9.11%	6.16%	5.31%	9.33%	5.68%	94.32%	105.30%	100.00%
2015 Cash Collections	\$1,973,791	\$2,274,806	\$1,963,979	\$2,157,650	\$3,465,766	\$3,118,646	\$2,187,268	\$2,497,635	\$2,087,861	\$2,449,079	\$2,144,592	\$2,295,630	\$26,321,074	\$27,903,000	\$28,616,704
Percent of Budget	7.07%	8.15%	7.04%	7.73%	12.42%	11.18%	7.84%	8.95%	7.48%	8.78%	7.69%	8.23%	94.33%	102.56%	102.56%
Percent of FY Actual	6.90%	7.95%	6.86%	7.54%	12.11%	10.90%	7.64%	8.73%	7.30%	8.56%	7.49%	8.02%	91.98%	97.51%	100.00%
2014 Cash Collections	\$2,472,721	\$1,719,675	\$1,939,141	\$1,908,930	\$2,796,471	\$2,345,154	\$1,735,034	\$1,244,915	\$1,873,216	\$1,879,026	\$2,188,347	\$1,727,844	\$22,102,630	\$23,144,636	\$23,830,475
Percent of Budget	10.68%	7.43%	8.38%	8.25%	12.08%	10.13%	7.50%	5.38%	8.09%	8.12%	9.46%	7.47%	95.50%	102.96%	102.96%
Percent of FY Actual	10.38%	7.22%	8.14%	8.01%	11.73%	9.84%	7.28%	5.22%	7.86%	7.88%	9.18%	7.25%	92.75%	97.12%	100.00%
2013 Cash Collections	\$1,451,034	\$1,757,153	\$1,399,021	\$1,540,197	\$2,806,973	\$2,402,531	\$1,403,525	\$1,527,296	\$1,728,378	\$1,648,199	\$1,767,969	\$1,768,806	\$19,432,277	\$19,246,605	\$21,201,083
Percent of Budget	7.54%	9.13%	7.27%	8.00%	14.58%	12.48%	7.29%	7.94%	8.98%	8.56%	9.19%	9.19%	100.96%	110.15%	110.15%
Percent of FY Actual	6.84%	8.29%	6.60%	7.26%	13.24%	11.33%	6.62%	7.20%	8.15%	7.77%	8.34%	8.34%	91.66%	90.78%	100.00%

Most-recent 3-year basis

Avg Pct of Budget	7.82%	9.45%	6.86%	9.20%	11.70%	11.04%	7.31%	8.82%	7.64%	8.70%	8.51%	5.87%	97.06%	100.00%	102.93%
Avg Pct of FY Actual	7.60%	9.18%	6.67%	8.94%	11.37%	10.73%	7.11%	8.57%	7.42%	8.45%	8.26%	5.70%	94.30%	97.16%	100.00%

Revenue projection as a % of budget
 Opportunity/(risk) to Revenue Projections

\$54,794,531
 \$909,486

Revenue projection as a % of YTD Actual
 Opportunity/(risk) to Revenue Projections

\$56,397,664
 \$2,512,619

5-Year Basis

Avg Pct of Budget	8.57%	9.29%	6.90%	9.41%	11.78%	11.57%	8.06%	8.65%	7.56%	9.08%	8.74%	6.79%	99.63%	100.00%	106.42%
Avg Pct of FY Actual	8.05%	8.73%	6.49%	8.84%	11.07%	10.87%	7.58%	8.13%	7.11%	8.53%	8.21%	6.38%	93.62%	93.97%	100.00%

Revenue projection as a % of budget
 Opportunity/(risk) to Revenue Projections

\$53,382,160
 (\$502,885)

Revenue projection as a % of YTD Actual
 Opportunity/(risk) to Revenue Projections

\$56,807,044
 \$2,921,999



CITY OF NEW ALBANY, OHIO
NOVEMBER 2023 YTD REVENUE ANALYSIS

All Funds

	2023 YTD	2023 Adopted Budget	2023 Amended Budget	Change in 2023 Budget	Uncollected YTD Balance	% Collected	2022 YTD	YTD Variance	% H/(L)
Taxes									
Property Taxes	\$ 1,542,113	\$ 1,382,610	\$ 1,542,115	\$ 159,505	\$ 2	100.00%	\$ 1,442,904	\$ 99,209	6.88%
Income Taxes	53,183,335	51,163,988	53,885,045	2,721,057	701,710	98.70%	45,986,271	7,197,064	15.65%
Hotel Taxes	555,980	680,000	600,000	(80,000)	44,020	92.66%	530,881	25,099	4.73%
Total Taxes	\$ 55,281,428	\$ 53,226,598	\$ 56,027,160	\$ 2,800,562	\$ 745,733	98.67%	\$ 47,960,056	\$ 7,321,371	15.27%
Intergovernmental									
State Shared Taxes & Permits	\$ 823,929	\$ 831,350	\$ 822,664	\$ (8,686)	\$ (1,265)	100.15%	\$ 797,547	\$ 26,381	3.31%
Street Maint Taxes	712,619	786,000	791,000	5,000	78,381	90.09%	1,171,735	(459,116)	-39.18%
Grants & Other Intergovernmental	100,914,178	177,706,100	156,707,108	(20,998,992)	55,792,930	64.40%	106,546,948	(5,632,770)	-5.29%
Total Intergovernmental	\$ 102,450,726	\$ 179,323,450	\$ 158,320,772	\$ (21,002,678)	\$ 55,870,046	64.71%	\$ 108,516,230	\$ (6,065,505)	-5.59%
Charges for Service									
Administrative Service Charges	\$ 92,769	\$ 25,000	\$ 75,000	\$ 50,000	\$ (17,769)	123.69%	\$ 95,281	\$ (2,512)	-2.64%
Water & Sewer Fees	852,092	490,000	900,000	410,000	47,908	94.68%	1,009,841	(157,749)	-15.62%
Building Department Fees	1,163,605	1,425,000	1,450,000	25,000	286,396	80.25%	1,494,658	(331,054)	-22.15%
Right of Way Fees	18,400	15,000	15,000	-	(3,400)	122.67%	15,854	2,546	16.06%
Police Fees	50,072	57,000	50,000	(7,000)	(72)	100.14%	50,088	(16)	-0.03%
Other Fees & Charges	702,157	45,000	714,100	669,100	11,943	98.33%	36,503	665,654	1823.58%
Total Charges for Service	\$ 2,879,094	\$ 2,057,000	\$ 3,204,100	\$ 1,147,100	\$ 325,006	89.86%	\$ 2,702,224	\$ 176,869	6.55%
Fines, Licenses & Permits									
Fines & Forfeitures	\$ 126,626	\$ 140,000	\$ 155,000	\$ 15,000	\$ 28,374	81.69%	\$ 116,605	\$ 10,021	8.59%
Building, Licenses & Permits	1,568,239	1,372,000	1,490,000	118,000	(78,239)	105.25%	1,893,239	(325,000)	-17.17%
Other Licenses & Permits	116,125	130,000	125,000	(5,000)	8,875	92.90%	121,443	(5,318)	-4.38%
Total Fines, Licenses & Permits	\$ 1,810,989	\$ 1,642,000	\$ 1,770,000	\$ 128,000	\$ (40,989)	102.32%	\$ 2,131,286	\$ (320,297)	-15.03%
Other Sources									
Sale of Assets	\$ 47,491	\$ 25,000	\$ 50,000	\$ 25,000	\$ 2,509	94.98%	\$ 14,792	\$ 32,699	221.06%
Payment in Lieu of Taxes (PILOT)	12,707,882	11,802,000	12,717,856	915,856	9,974	99.92%	11,660,774	1,047,108	8.98%
Funds from NAECA/NACA	1,074,689	52,399,378	7,399,378	(45,000,000)	6,324,689	14.52%	12,504,653	(11,429,964)	-91.41%
Investment Income	6,881,665	1,989,000	6,588,000	4,599,000	(293,665)	104.46%	1,364,990	5,516,676	404.16%
Rental & Lease Income	544,800	670,000	680,000	10,000	135,200	80.12%	602,757	(57,957)	-9.62%
Reimbursements	11,952,913	1,038,163	12,324,821	11,286,658	371,908	96.98%	1,085,916	10,866,997	1000.72%
Other Income	603,108	22,000	33,000	11,000	(570,108)	1827.60%	58,384	544,724	933.00%
Proceeds of Bonds	-	-	-	-	-	0.00%	4,230,000	(4,230,000)	-100.00%
Proceeds of Notes/Loans	243,702	4,086,954	4,086,954	-	3,843,253	5.96%	7,684,671	(7,440,969)	-96.83%
Total Other Sources	\$ 34,056,249	\$ 72,032,495	\$ 43,880,009	\$ (28,152,486)	\$ 9,823,760	77.61%	\$ 39,206,936	\$ (5,150,687)	-13.14%
Transfers and Advances									
Transfers and Advances	\$ 9,357,588	\$ 16,641,040	\$ 22,178,867	\$ 5,537,827	\$ 12,821,279	42.19%	\$ 11,370,988	\$ (2,013,400)	-17.71%
Total Transfers and Advances	\$ 9,357,588	\$ 16,641,040	\$ 22,178,867	\$ 5,537,827	\$ 12,821,279	42.19%	\$ 11,370,988	\$ (2,013,400)	-17.71%
Grand Total	\$ 205,836,074	\$ 324,922,584	\$ 285,380,909	\$ (39,541,675)	\$ 79,544,835	72.13%	\$ 211,887,722	\$ (6,051,648)	-2.86%
Adjustments									
Interfund Transfers and Advances	\$ (9,357,588)	\$ (16,641,040)	\$ (22,178,867)	\$ (5,537,827)	\$ (12,821,279)	42.19%	\$ (11,370,988)	\$ 2,013,400	-17.71%
Total Adjustments to Revenue	\$ (9,357,588)	\$ (16,641,040)	\$ (22,178,867)	\$ (5,537,827)	\$ (12,821,279)	42.19%	\$ (11,370,988)	\$ 2,013,400	-17.71%
Adjusted Grand Total	\$ 196,478,485	\$ 308,281,544	\$ 263,202,042	\$ (45,079,502)	\$ 66,723,556	74.65%	\$ 200,516,733	\$ (4,038,248)	-2.01%



CITY OF NEW ALBANY, OHIO
NOVEMBER 2023 YTD EXPENDITURE ANALYSIS

All Funds

	CY Actual Spending			CY Budget			Outstanding Encumbrances	Total Expended & Encumbered	Available Balance	% of Budget Used	2022 YTD	YTD Variance	% H/(L)
	2023 Spending against 2022 Carry-Forward	2023 Spending	Total Spending	2022 Carry-Forward as Amended	2023 Budget as Amended	Total 2023 Budget							
Personal Services													
Salaries & Wages	\$ -	\$ 10,158,178	\$ 10,158,178	\$ -	\$ 13,043,056	\$ 13,043,056	\$ -	\$ 10,158,178	\$ 2,884,878	77.88%	\$ 8,781,068	\$ 1,377,110	15.68%
Pensions	-	1,543,812	1,543,812	-	1,914,747	1,914,747	-	1,543,812	370,935	80.63%	1,345,519	198,293	14.74%
Benefits	885	3,000,160	3,001,045	3,235	4,028,888	4,032,123	119,225	3,120,270	911,853	77.39%	2,599,934	401,111	15.43%
Professional Development	22,683	163,616	186,299	52,007	328,067	380,074	100,682	286,981	93,093	75.51%	138,931	47,368	34.09%
Total Personal Services	\$ 23,568	\$ 14,865,766	\$ 14,889,334	\$ 55,242	\$ 19,314,758	\$ 19,370,000	\$ 219,906	\$ 15,109,240	\$ 4,260,760	78.00%	\$ 12,865,452	\$ 2,023,882	15.73%
Operating and Contract Services													
Materials & Supplies	\$ 238,867	\$ 754,289	\$ 993,157	\$ 335,141	\$ 1,247,380	\$ 1,582,521	\$ 422,247	\$ 1,415,404	\$ 167,117	89.44%	\$ 1,042,937	\$ (49,781)	-4.77%
Clothing & Uniforms	10,457	44,727	55,184	22,914	81,450	104,364	47,443	102,627	1,737	98.34%	55,691	(506)	-0.91%
Utilities & Communications	6,461	792,655	799,115	7,800	966,700	974,500	13,104	812,220	162,280	83.35%	667,401	131,714	19.74%
Maintenance & Repairs	312,099	1,515,827	1,827,925	399,188	2,621,519	3,020,707	691,974	2,519,899	500,808	83.42%	1,394,902	433,023	31.04%
Consulting & Contract Services	929,439	4,333,151	5,262,590	1,696,781	7,764,901	9,461,682	3,411,303	8,673,893	787,788	91.67%	4,379,368	883,222	20.17%
Payment for Services	2,841	2,262,295	2,265,136	27,096	2,022,000	2,049,096	72,130	2,337,265	(288,170)	114.06%	2,053,689	211,447	10.30%
Community Support, Donations, and Contributions	9,149	512,504	521,653	54,842	744,291	799,133	168,951	690,604	108,528	86.42%	414,806	106,846	25.76%
Revenue Sharing Agreements	-	18,471,589	18,471,589	-	20,275,818	20,275,818	-	18,471,589	1,804,229	91.10%	16,681,982	1,789,607	10.73%
Developer Incentive Agreements	-	1,875,911	1,875,911	-	2,214,500	2,214,500	-	1,875,911	338,589	84.71%	2,582,877	(706,966)	-27.37%
Other Operating & Contract Services	71,860	11,141,578	11,213,438	1,445,498	12,570,566	14,016,064	1,550,877	12,764,315	1,251,749	91.07%	754,536	10,458,902	1386.14%
Total Operating and Contract Services	\$ 1,581,173	\$ 41,704,525	\$ 43,285,698	\$ 3,989,259	\$ 50,509,125	\$ 54,498,384	\$ 6,378,029	\$ 49,663,728	\$ 4,834,657	91.13%	\$ 30,028,190	\$ 13,257,508	44.15%
Capital													
Land & Buildings	\$ 12,178,172	\$ 16,144,400	\$ 28,322,571	\$ 16,795,518	\$ 27,168,657	\$ 43,964,175	\$ 14,931,287	\$ 43,253,859	\$ 710,317	98.38%	\$ 2,758,182	\$ 25,564,389	926.86%
Machinery & Equipment	481,632	1,099,674	1,581,306	591,778	2,908,800	3,500,578	1,437,183	3,018,490	482,088	86.23%	767,483	813,824	106.04%
Infrastructure	34,874,251	54,205,483	89,079,734	(6,806,993)	147,219,696	140,412,703	79,711,876	168,791,609	(28,378,907)	120.21%	48,030,625	41,049,109	85.46%
Total Capital	\$ 47,534,054	\$ 71,449,557	\$ 118,983,611	\$ 10,580,303	\$ 177,297,153	\$ 187,877,456	\$ 96,080,346	\$ 215,063,957	\$ (27,186,502)	114.47%	\$ 51,556,290	\$ 67,427,321	130.78%
Debt Services													
Principal Repayment	\$ -	\$ 3,128,418	\$ 3,128,418	\$ -	\$ 3,803,772	\$ 3,803,772	\$ -	\$ 3,128,418	\$ 675,354	82.25%	\$ 4,166,932	\$ (1,038,514)	-24.92%
Interest Expense	-	1,486,586	1,486,586	-	1,989,932	1,989,932	-	1,486,586	503,346	74.71%	1,437,201	49,385	3.44%
Other Debt Service	-	23,163	23,163	-	-	-	54,338	77,500	(77,500)	-100.00%	6,042,469	(6,019,307)	-99.62%
Total Debt Services	\$ -	\$ 4,638,166	\$ 4,638,166	\$ -	\$ 5,793,704	\$ 5,793,704	\$ 54,338	\$ 4,692,504	\$ 1,101,200	80.99%	\$ 11,646,601	\$ (7,008,435)	-60.18%
Transfers and Advances													
Transfers	\$ -	\$ 9,357,588	\$ 9,357,588	\$ -	\$ 17,962,478	\$ 17,962,478	\$ -	\$ 9,357,588	\$ 8,604,890	52.10%	\$ 9,838,823	\$ (481,235)	-4.89%
Advances	-	-	-	-	4,216,390	4,216,390	-	-	4,216,390	0.00%	1,592,165	(1,592,165)	-100.00%
Total Transfers and Advances	\$ -	\$ 9,357,588	\$ 9,357,588	\$ -	\$ 22,178,868	\$ 22,178,868	\$ -	\$ 9,357,588	\$ 12,821,280	42.19%	\$ 11,430,988	\$ (2,073,400)	-18.14%
Grand Total	\$ 49,138,795	\$ 142,015,603	\$ 191,154,398	\$ 14,624,804	\$ 275,093,608	\$ 289,718,412	\$ 102,732,619	\$ 293,887,017	\$ (4,168,606)	101.44%	\$ 117,527,522	\$ 73,626,876	62.65%
Adjustments													
Interfund Transfers and Advances	\$ -	\$ (9,357,588)	\$ (9,357,588)	\$ -	\$ (22,178,868)	\$ (22,178,868)	\$ -	\$ (9,357,588)	\$ (12,821,280)	42.19%	\$ (11,430,988)	\$ 2,073,400	-18.14%
Total Adjustments	\$ -	\$ (9,357,588)	\$ (9,357,588)	\$ -	\$ (22,178,868)	\$ (22,178,868)	\$ -	\$ (9,357,588)	\$ (12,821,280)	42.19%	\$ (11,430,988)	\$ 2,073,400	-18.14%
Adjusted Grand Total	\$ 49,138,795	\$ 132,658,014	\$ 181,796,810	\$ 14,624,804	\$ 252,914,740	\$ 267,539,544	\$ 102,732,619	\$ 284,529,429	\$ (16,989,885)	106.35%	\$ 106,096,534	\$ 75,700,276	71.35%



Appendix C:
Investments





Month of: November-23

INTEREST AND INVESTMENT INCOME

	Previous Month Balance	Principal			Interest		Ending Balance
		Purchased	Matured/Sold	Deposited/Withdrawn	Bank Account	Investment Account	
General Investments							
Municipal Securities - Taxable Bonds	\$ 1,928,202.70						\$ 1,928,202.70
United States Treas NTS/Bills	\$ 10,212,603.68	1,990,234.38	(1,973,554.69)				\$ 10,229,283.37
Federal Agency Notes	\$ 39,937,051.56		(998,860.00)				\$ 38,938,191.56
Federal Agency - Discount Note	\$ 0.00						\$ 0.00
Commercial Paper	\$ 4,732,168.75	2,418,115.28	(2,409,868.75)				\$ 4,740,415.28
Certificate's of Deposit	\$ 22,154,411.35						\$ 22,154,411.35
Subtotal	\$ 78,964,438.04	4,408,349.66	(5,382,283.44)	-			\$ 77,990,504.26
Infrastructure Replacement Funds							
Municipal Securities - Taxable Bonds	\$ 413,106.00		(210,000.00)				\$ 203,106.00
United States Treas NTS/Bills	\$ 2,260,687.16						\$ 2,260,687.16
Federal Agency - Discount Note	\$ 477,753.75						\$ 477,753.75
Federal Agency Notes	\$ 4,362,434.16						\$ 4,362,434.16
Commercial Paper	\$ 239,425.00						\$ 239,425.00
Certificate's of Deposit	\$ 3,105,206.50			192,807.00			\$ 3,298,013.50
Subtotal	\$ 10,858,612.57	-	(210,000.00)	192,807.00			\$ 10,841,419.57
State Infrastructure Funds							
Municipal Securities - Taxable Bonds	\$ -						\$ -
United States Treas NTS/Bills	\$ 20,050,270.18	3,219,695.89	(8,650,167.66)				\$ 14,619,798.41
Federal Agency Notes	\$ 23,916,177.37		(5,897,411.90)				\$ 18,018,765.47
Commercial Paper	\$ 36,901,509.71						\$ 36,901,509.71
Certificate's of Deposit	\$ -						\$ -
Subtotal	\$ 80,867,957.26	3,219,695.89	(14,547,579.56)	-			\$ 69,540,073.59
Municipal Securities - JPD - Held at City - RedTree	\$ 930,000.00						\$ 930,000.00
Total Investments	\$ 90,753,050.61	4,408,349.66	(5,592,283.44)	192,807.00	-	-	\$ 89,761,923.83
Money Market Funds							
CD Interest (Other Than US Bank)	\$ -						\$ -
Money Market Fund (Trust Dept) - General	\$ 62,777.31	5,384,243.75	(4,408,349.66)	753,487.50	(5,258.32)	219,231.46	\$ 2,006,132.04
Money Market Fund (Trust Dept) - Infrastructure	\$ 22,278.59	210,000.00		(192,807.00)	(721.82)	18,042.77	\$ 56,792.54
Money Market Fund (Trust Dept) - State Infrast.	\$ 1,003,247.41	14,550,167.66	(3,219,695.89)	(10,000,000.00)	(5,631.33)	347,547.78	\$ 2,675,635.63
Total Money Market Funds	\$ 1,088,303.31	20,144,411.41	(7,628,045.55)	(9,439,319.50)	\$ 584,822.01	\$ 584,822.01	\$ 4,738,560.21
Star Ohio	\$ 34,865,223.04			(578,274.43)	161,417.57		\$ 34,448,366.18
Star Ohio (Bond - Rose Run Issue 2018)	\$ 16,101.70				73.72		\$ 16,175.42
Star Ohio (State Infrastructure)	\$ 14,443,972.50			(9,729,517.72)	30,580.01		\$ 4,745,034.79

Totals	\$ 141,150,549.46	\$ 9,792,593.41	\$ (15,382,916.54)	\$ (9,361,497.65)	\$ 191,997.58	\$ 584,822.01	\$ 203,250,134.02
						FSA - Park National	27,507.39
						Builders Escrow - Park	1,146,922.41
						Petty Cash	100.00
						Huntington - P Card	607.00
						E-Recording	1,000.00
						Payroll - Park	226,499.64
						Operating - Park	2,688,357.49
						West Erie Escrow	1,458,266.00
						Total Cash & Investments	\$ 208,799,393.95

City of New Albany
US Bank Custodian Acct Ending x82429
November 30, 2023

Monthly Cash Flow Activity		Market Value Summary				
From 10-31-23 through 11-30-23		Security Type	Market Value	Pct. Assets	Avg Yield at Cost	Wght Avg Mat
Beginning Book Value	79,027,215.35	Money Market Fund				
Contributions	753,487.50	MONEY MARKET FUND	2,006,132.04	2.5	5.24	0.00
Withdrawals	0.00	Fixed Income				
Prior Month Management Fees	-5,258.32	MUNICIPAL BONDS	1,832,879.50	2.3	2.15	1.54
Realized Gains/Losses	1,960.31	U.S. GOVERNMENT AGENCY NOTES	38,075,552.71	48.1	2.35	1.21
Gross Interest Earnings	219,231.46	U.S. TREASURY BILLS	2,257,772.12	2.9	5.44	0.15
Ending Book Value	79,996,636.30	U.S. TREASURY NOTES	7,944,039.84	10.0	3.90	1.28
		Accrued Interest	224,089.04	0.3		
		Commercial Paper				
		COMMERCIAL PAPER	4,801,652.70	6.1	5.68	0.35
		Certificate of Deposit				
		CERTIFICATES OF DEPOSIT	21,870,468.61	27.6	4.12	1.58
		Accrued Interest	114,213.09	0.1		
		TOTAL PORTFOLIO	79,126,799.66	100.0	3.36	1.21

Monthly Investment Summary
City of New Albany - Infrastructure Replacement Fund
US Bank Custodian Acct Ending x02337
November 30, 2023

Monthly Cash Flow Activity		Market Value Summary				
From 10-31-23 through 11-30-23		Security Type	Market Value	Pct. Assets	Avg Yield at Cost	Wght Avg Mat
Beginning Book Value	10,880,891.16	Money Market Fund				
Contributions	0.00	MONEY MARKET FUND	56,792.54	0.5	5.24	0.00
Withdrawals	0.00	Fixed Income				
Prior Month Management Fees	-721.82	MUNICIPAL BONDS	200,000.00	1.9	0.49	0.00
Realized Gains/Losses	0.00	U.S. GOVERNMENT AGENCY DISCOUNT NOTES	497,024.07	4.6	5.03	0.12
Gross Interest Earnings	18,042.77	U.S. GOVERNMENT AGENCY NOTES	4,186,481.35	39.0	1.38	1.08
Ending Book Value	10,898,212.11	U.S. TREASURY BILLS	349,794.95	3.3	5.39	0.01
		U.S. TREASURY NOTES	1,905,150.78	17.7	3.63	0.66
		Accrued Interest	19,458.57	0.2		
		Commercial Paper				
		COMMERCIAL PAPER	244,407.50	2.3	5.89	0.40
		Certificate of Deposit				
		CERTIFICATES OF DEPOSIT	3,273,762.93	30.5	4.67	1.24
		Accrued Interest	10,929.17	0.1		
		TOTAL PORTFOLIO	10,743,801.86	100.0	3.19	0.94

Monthly Investment Summary
City of New Albany - State Infrastructure Fund
US Bank Custodian Account Ending x13051
November 30, 2023

Monthly Cash Flow Activity		Market Value Summary				
From 10-31-23 through 11-30-23		Security Type	Market Value	Pct. Assets	Avg Yield at Cost	Wght Avg Mat
Beginning Book Value	81,871,204.67	Money Market Fund				
Contributions	0.00	MONEY MARKET FUND	2,675,635.63	3.6	5.24	0.00
Withdrawals	-10,000,000.00	Fixed Income				
Prior Month Management Fees	-5,631.33	U.S. GOVERNMENT AGENCY DISCOUNT NOTES	1,075,167.59	1.5	5.45	0.45
Realized Gains/Losses	2,588.10	U.S. GOVERNMENT AGENCY NOTES	17,042,980.73	23.2	5.53	0.23
Gross Interest Earnings	347,547.78	U.S. TREASURY BILLS	3,923,660.00	5.3	5.49	0.36
Ending Book Value	72,215,709.22	U.S. TREASURY NOTES	10,830,139.89	14.7	5.49	0.27
		Accrued Interest	210,561.54	0.3		
		Commercial Paper				
		COMMERCIAL PAPER	37,852,057.04	51.4	5.59	0.22
		TOTAL PORTFOLIO	73,610,202.43	100.0	5.54	0.23