

NEW ALBANY

FINANCE

MONTHLY REPORT

December 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 annual variance of \$8,736,111 between revenue (\$44,558,795) and expenses (\$35,822,684).

REVENUE

1. Chart 2 shows an annual increase in revenue of \$7,777,402 or 23.95%. Income tax collections are \$32,774,242, which is a 20.69% 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. Annual withholdings in the General fund were 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. In preparation for the City's Capital Budget Workshop in September 2023 and the commencement of the 2024 Annual Budget review, the income tax projections were reviewed and updated to reflect new estimations to complete 2023. Actual 2023 collections surpassed even the amended estimates by an astonishing \$1.8 million or 5.74%. The final collections were \$4.9 million or 17.6% greater than original estimates. Income tax collections exceed initial expectations and 2022 actual collections in all categories. Looking to 2024, income tax revenues will continue to be monitored and projections for 2024 and beyond will continue to be adjusted as the city realizes the effect of the growth of the business park and substantial withholding from construction companies contributing to that growth.
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

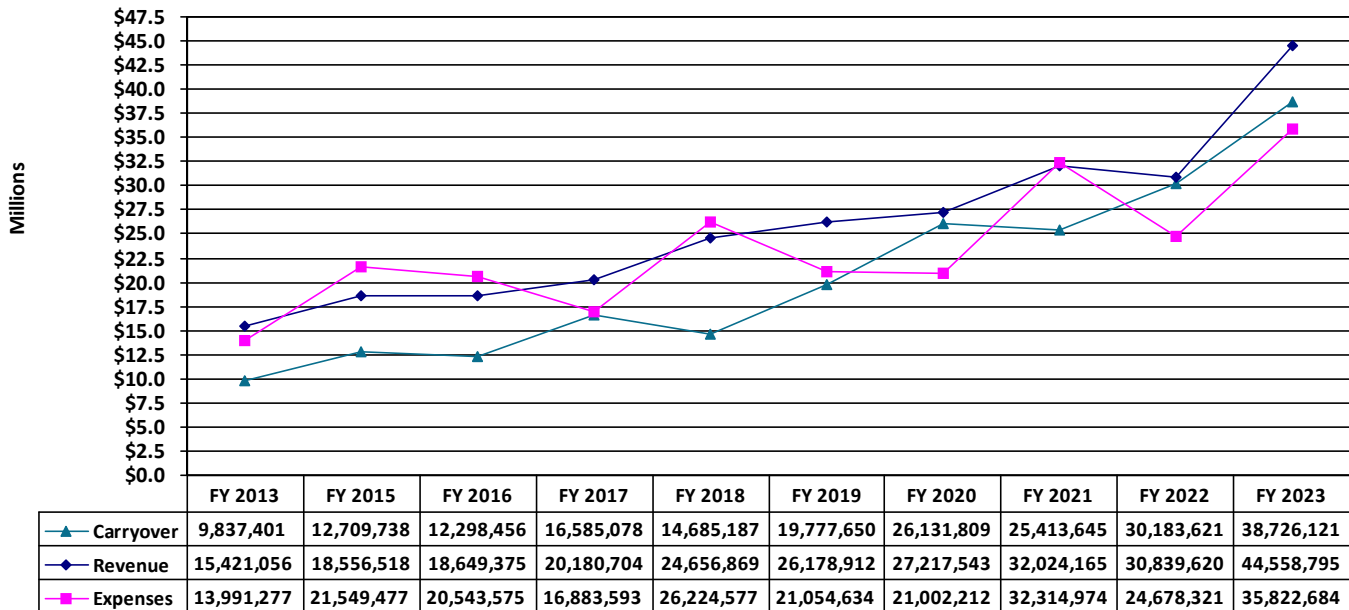
1. Annual expenses excluding transfers and advances are 16.84% higher than last year with the differences attributed to both the personal services and the operating & contract services categories. The increase is largely due to increased operations related to Intel choosing New Albany for its new microchip manufacturing plant and the management of necessary related infrastructure improvements. A total of 15 new positions were filled in 2022 and 4 additional positions in 2023 which is consistent with the overall increase in expense operations. No capital outlay expenses were incurred for the General Fund in 2023.
2. The adopted appropriations as amended are reflected in the 2023 budget amounts. The General Fund utilized 78.04% of the appropriations in 2023.

ALL FUNDS

1. When examining income tax withholding collections, inclusion of the Business Park results in a 8.45% increase compared to an increase of 9.84% in the General Fund. 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 continued into 2023. Even so, 2023 total income tax revenue far exceeded 2021 collections (an increase of \$6.4 million or 12.8%), which was believed to be an outlier year. However, revenue within the withholding category held steady with that of the 2021 collections (an increase of \$491,204 or 1.4% over 2021 collections). The impact of significant growth in construction withholding and new businesses coming online is believed to balance the negative effect on withholding as businesses continue to adjust their operations as it relates to remote work. Final total collections resulted in an \$8.4 million or 17.5% increase over the same for 2022.
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)

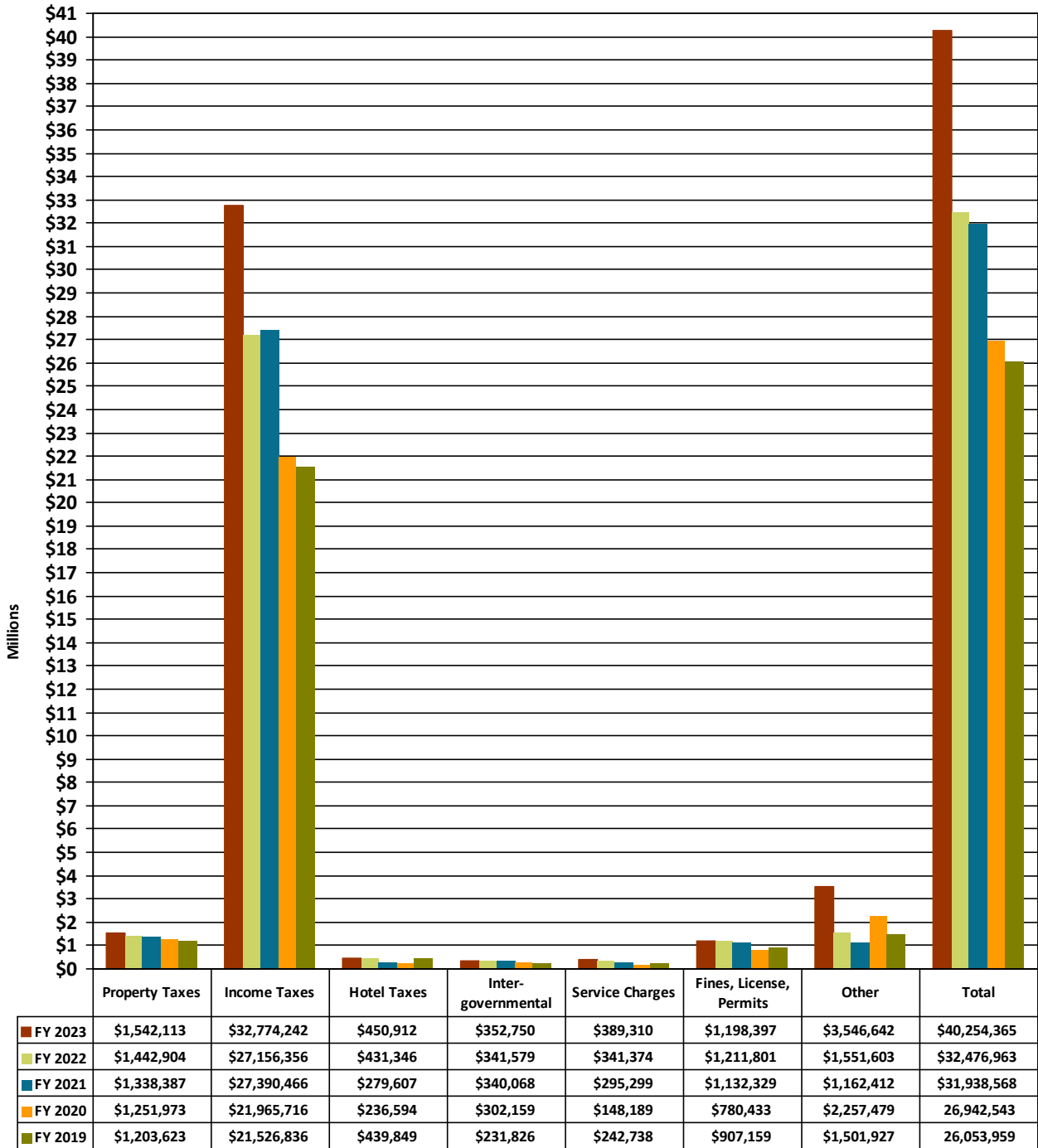


Historically, the City has maintained a positive variance between revenue and expenses, which has allowed it to maintain a target carryover balance of at least 60% of annual revenue as established, based upon a sensitivity analysis previously conducted. For budgetary purposes, the City also maintains 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 partial early redemption and refunding of the 2012 Refunding Bonds and the full redemption of the 2013 Refunding Bonds previously outstanding. Approximately \$13 million in transfers and \$3 million in advances from the General fund were planned for 2023 after mid year appropriation amendments. The final amounts transferred and advanced from the General fund were \$7.6 million and \$3.0 million, respectively.

General Fund Section — REVENUE

CHART 2: General Fund—Revenue Sources

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

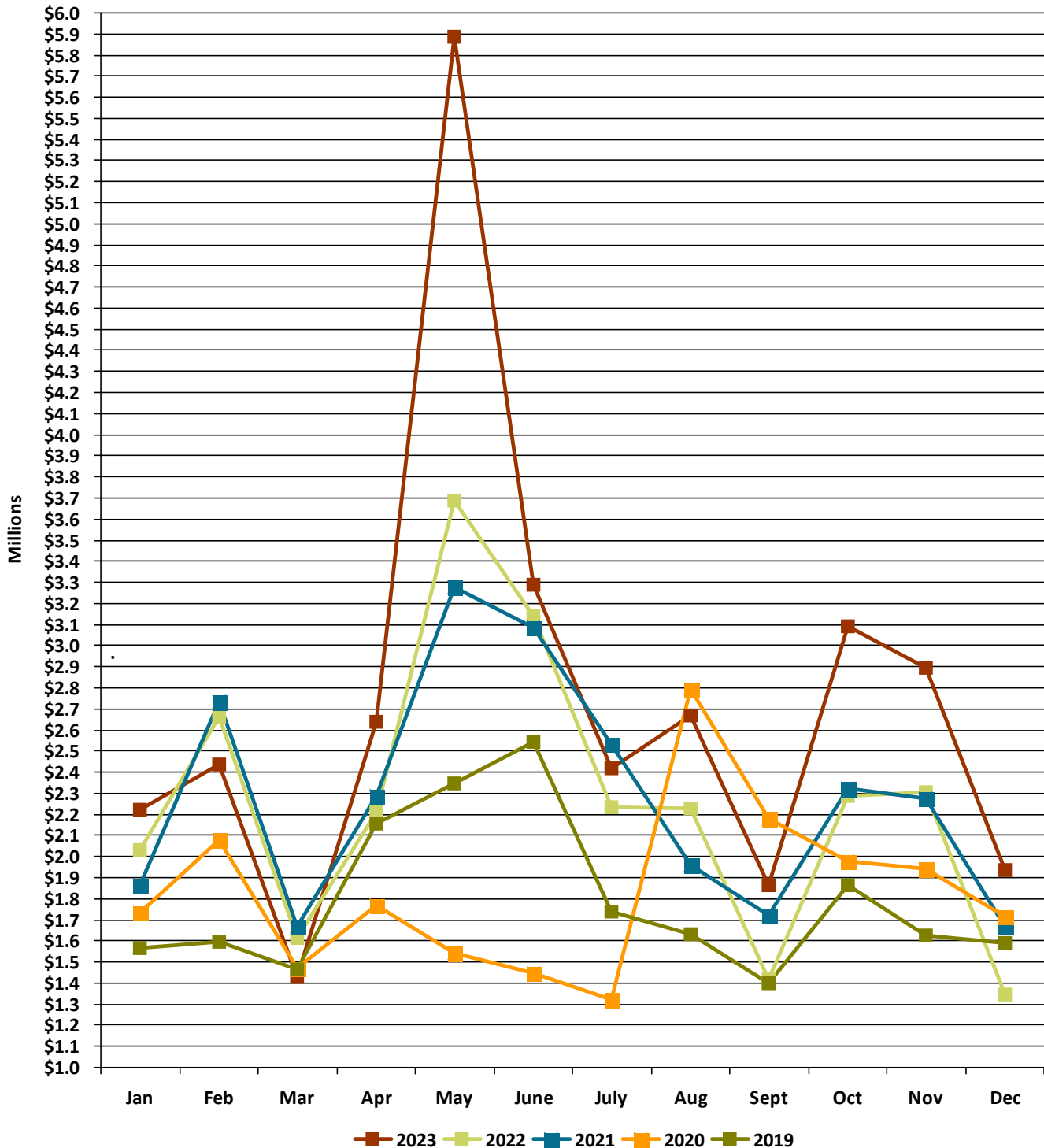


2023 Analysis

In total, revenues increased by 23.95% from 2022. Income taxes, which comprise 81.42% of total revenue for 2023, have increased by 20.69%. Hotel Taxes have increased by 4.54% while Intergovernmental and Service Charges have increased by 3.27% and 14.04%, respectively. When revenues were initially projected for 2023, the City had anticipated that income tax could be negatively impacted as a result of the economic climate at the time. Fortunately, a significant negative impact has not been realized. Looking forward, the City has sufficient reserves to cushion a significant downturn in this revenue should it be realized. A decrease in revenue had been anticipated as it related to potential refunds or effects on net profit as prior years' tax returns were filed, however a significant estimated payment of net profits that was made helped to soften the anticipated negative impact.

General Fund Section — REVENUE

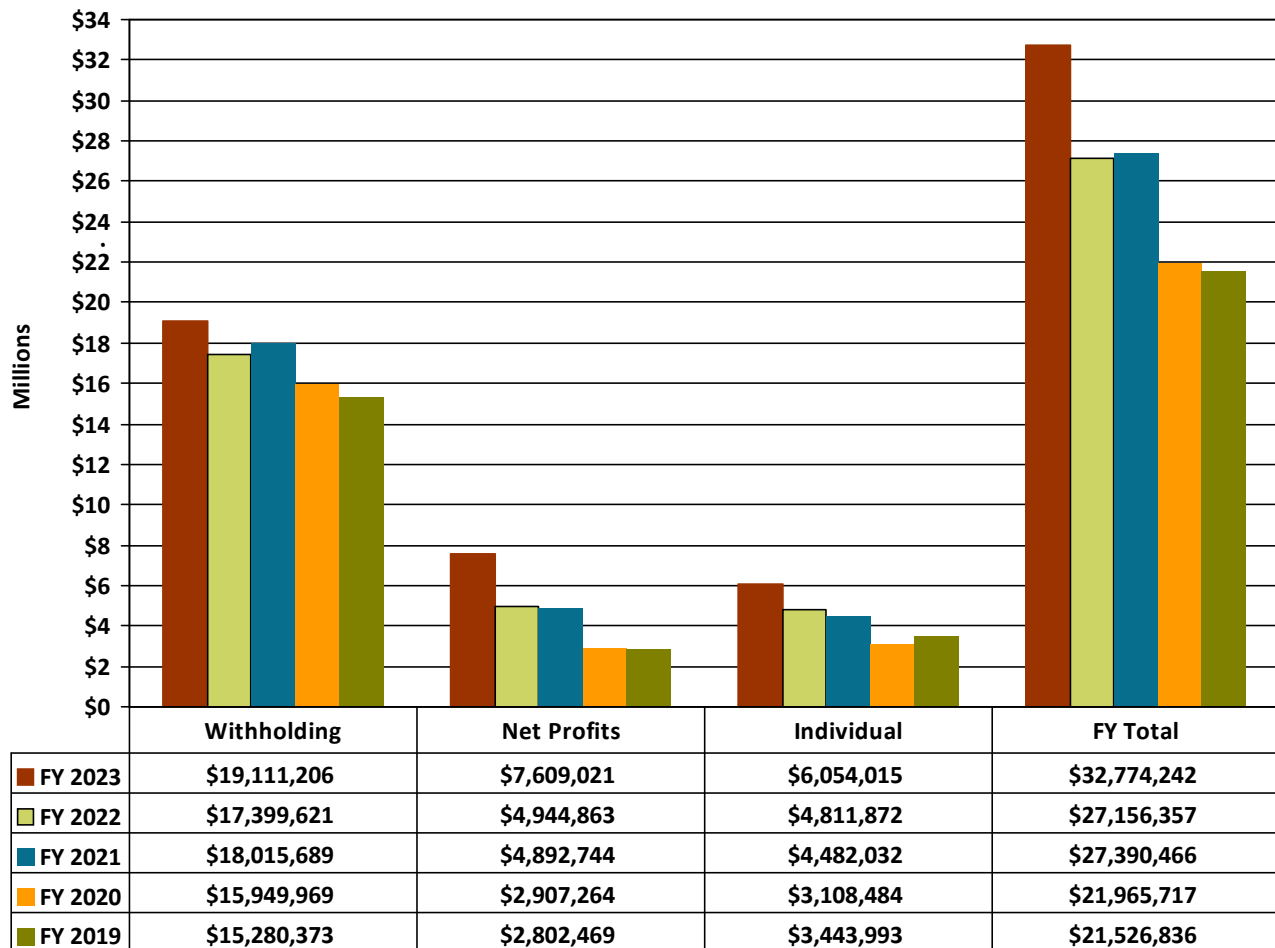
CHART 3: General Fund Income Tax Revenue (All Types) - Monthly
Additional Data can be found in Appendix A: General Fund Income Tax Trend Analysis



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 annual 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 increase in total collections of 20.69% from 2022, collections continue to show growth. The overall annual collections for 2023 represent an astonishing 52.25% 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

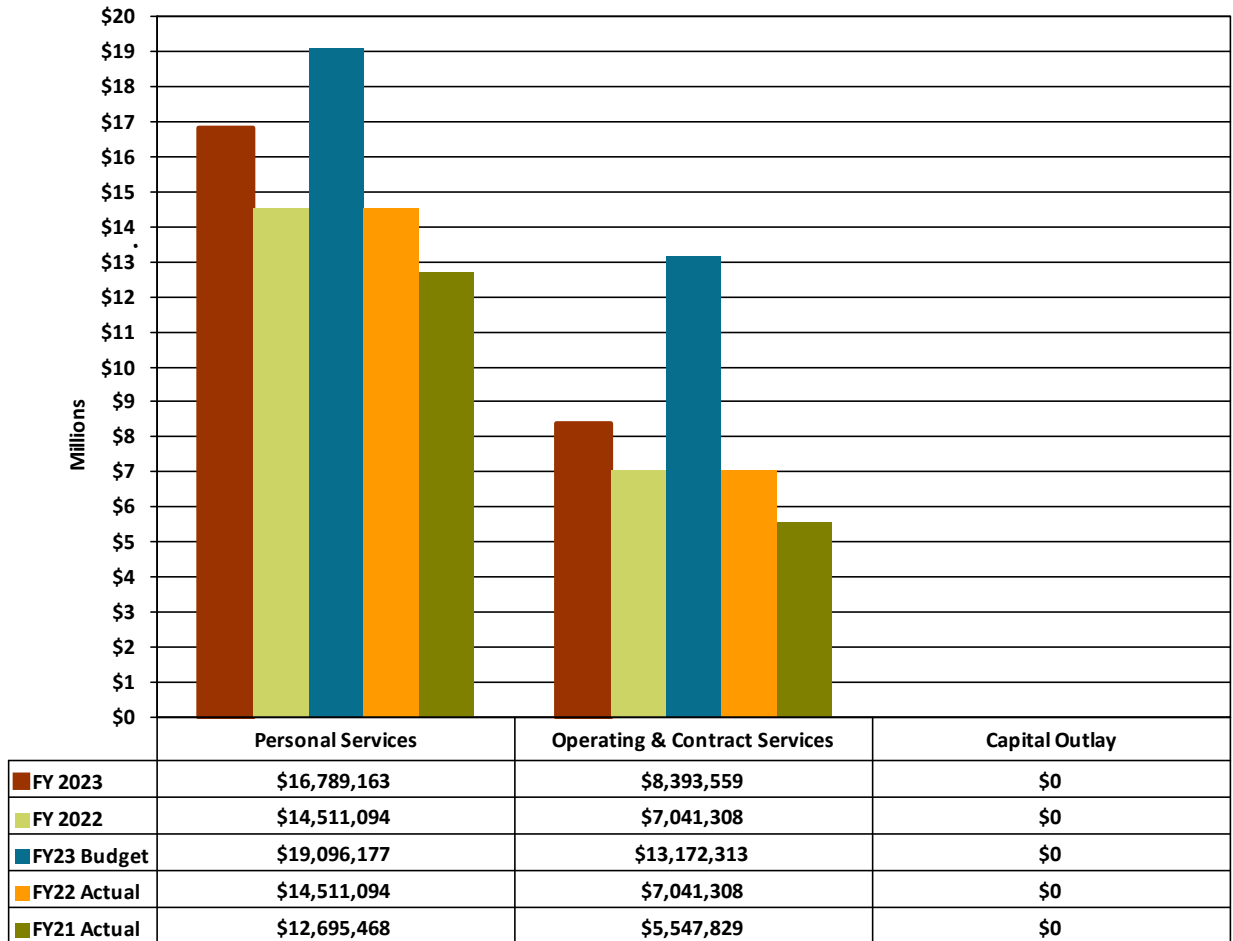


The pie chart titled ‘Normal’ shows the historical average breakdown of Income Tax collections for years 2020—2022. The additional charts can be used to compare the FY 2023 and FY 2022 totals to the normal percentages. The timing of receipts can skew the data, especially in the early part of the year as tax filings are submitted, however the numbers represented above represent the final representation for 2023. Over the last several years, Net Profits and Individual collections have grown to represent larger portions of income tax collections. Due to the nature of those collections fluctuating and being significantly vulnerable to the overall economy, the portion of income tax they represent could also fluctuate accordingly.

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 annual operating and capital expenditures in the General Fund, comparing amounts with FY 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%

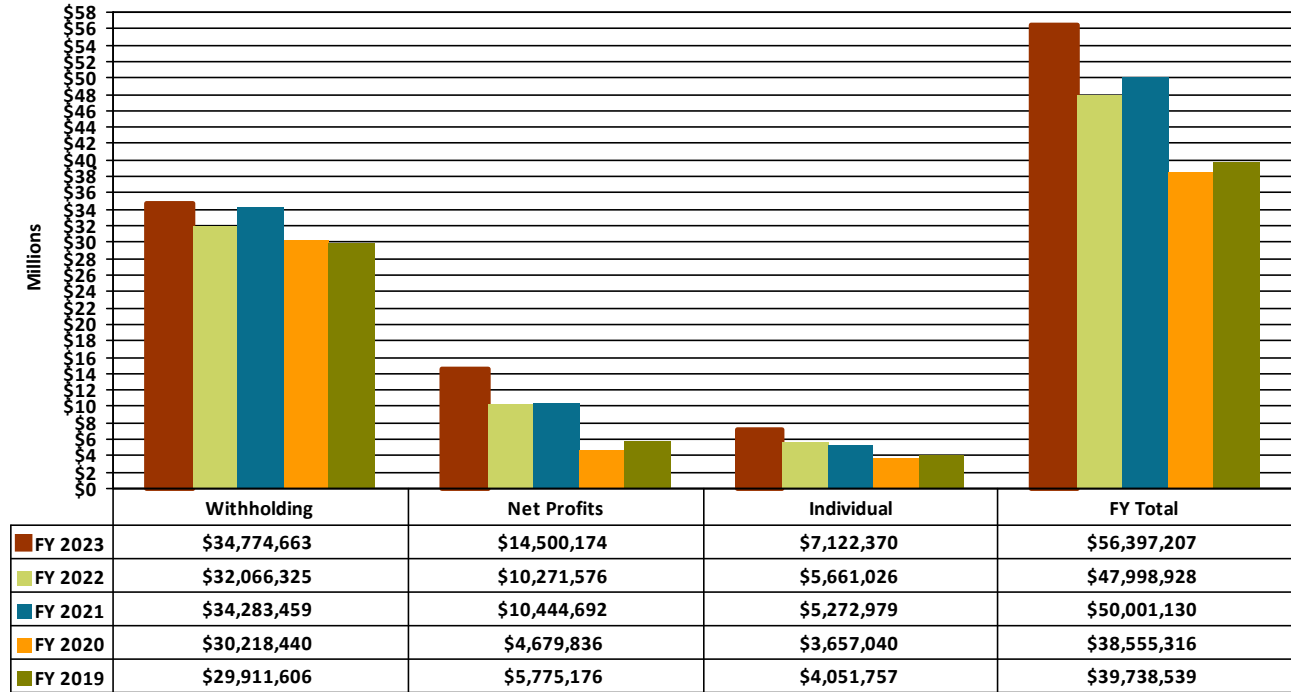
Income tax revenues from the EOZs are distributed as follows depending upon slight variations in the revenue sharing agreements:

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

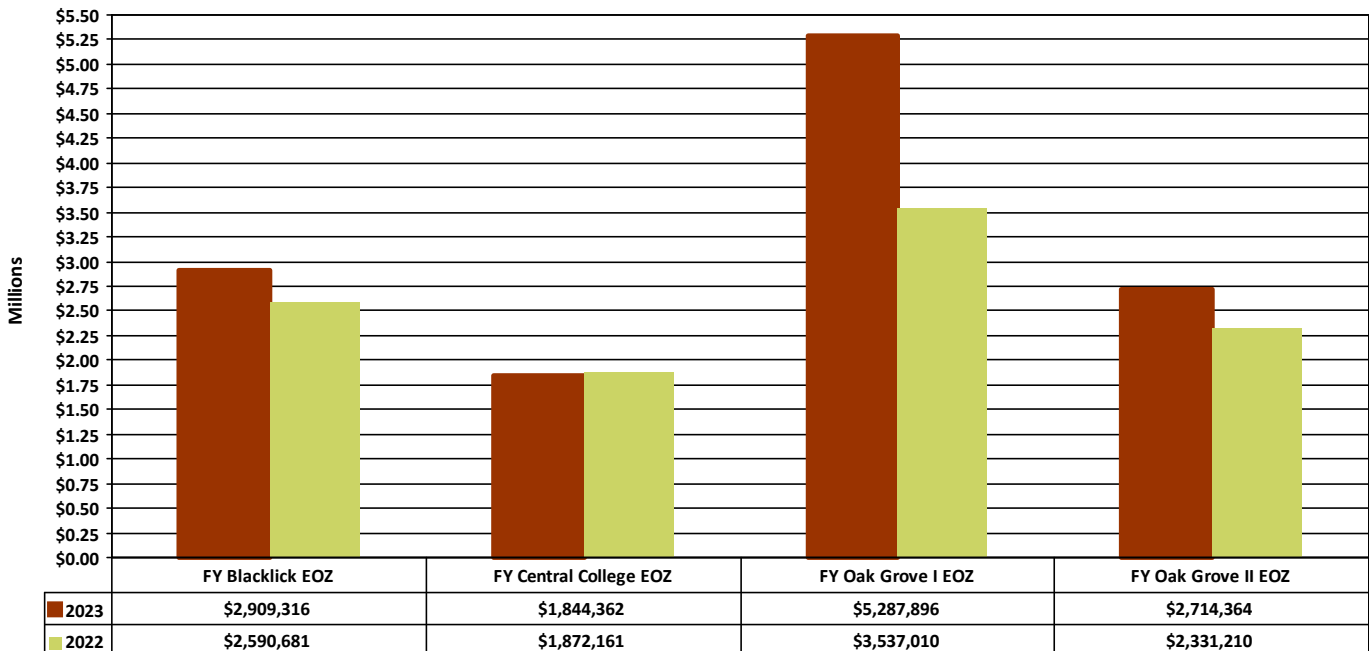
Additional Data can be found in Appendix B: All Funds YTD Revenue Analysis



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 FY 2023 –vs– FY 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
December Financial Summary (Budget Year = 100.00% Complete)

General Fund	2023				2022				Variance
	Adopted Budget	Amended Budget	Actual	% of Budget	Final Budget	12/31 Actual	Actual	% of Budget	
Revenue	34,516,158	37,893,141	40,254,365	106.23%	31,471,695	32,476,963	32,476,963	103.19%	7,777,402
Income Taxes	27,880,472	30,995,626	32,774,242	105.74%	26,361,175	27,156,356	27,156,356	103.02%	5,617,886
Property Taxes/Other Taxes	1,892,610	1,992,115	1,993,025	100.05%	1,792,610	1,874,250	1,874,250	104.55%	118,775
Licenses, Fines, and Permits	1,122,000	1,050,000	1,198,397	114.13%	1,237,000	1,211,801	1,211,801	97.96%	(13,405)
Intergovernmental	300,350	347,300	352,750	101.57%	320,910	341,579	341,579	106.44%	11,171
Charges for Services	279,000	354,100	389,310	109.94%	359,000	341,374	341,374	95.09%	47,936
Other Sources	3,041,726	3,154,000	3,546,642	112.45%	1,401,000	1,551,603	1,551,603	110.75%	1,995,038
Expenses	30,263,415	32,268,490	25,182,721	78.04%	27,844,784	21,552,402	21,552,402	100.00%	3,630,319
Total Police (1000)	7,882,908	7,960,974	7,046,997	88.52%	6,923,196	6,337,308	6,337,308	91.54%	709,688
Total Community and Econ. Dev. (4000)	4,977,123	5,602,435	3,831,000	68.38%	4,560,771	3,043,442	3,043,442	66.73%	787,558
Total Public Service (5000)	6,733,991	6,922,950	5,462,479	78.90%	6,079,860	4,617,547	4,617,547	75.95%	844,932
Building Maintenance (6000)	787,556	851,679	623,682	73.23%	980,765	675,726	675,726	68.90%	(52,044)
Administration Building (6010)	131,000	187,173	94,482	50.48%	96,879	71,295	71,295	73.59%	23,186
Police Building (6020)	243,000	301,869	211,201	69.96%	299,020	236,382	236,382	79.05%	(25,182)
Service Complex (6030)	408,000	289,996	245,765	84.75%	182,322	110,227	110,227	60.46%	135,539
Total Other City Properties (6040-6090)	620,650	998,881	649,460	65.02%	669,853	405,258	405,258	60.50%	244,203
Council (7000)	394,173	456,182	382,764	83.91%	494,314	344,768	344,768	69.75%	37,996
Administrative Services (7010-7014)	4,886,962	5,235,922	3,848,696	73.51%	4,286,628	3,291,930	3,291,930	76.80%	556,766
Finance (7020)	1,736,535	1,930,589	1,834,287	95.01%	1,737,936	1,474,968	1,474,968	84.87%	359,319
Legal (7030)	379,000	371,199	155,809	41.97%	378,762	150,990	150,990	39.86%	4,819
General Administration (7090)	1,082,517	1,158,640	796,099	68.71%	1,154,479	792,560	792,560	68.65%	3,539
Total Debt Service (8000)	-	-	-	0.00%	-	-	-	0.00%	-
Revenue less Expenses Variance	4,252,743	5,624,650	15,071,644		3,626,911	10,924,561	10,924,561		
Personal Services	19,096,058	19,096,177	16,789,163	87.92%	17,062,002	14,511,094	14,511,094	85.05%	2,278,069
Operating and Contractual Services	11,167,357	13,172,313	8,393,559	63.72%	10,782,782	7,041,308	7,041,308	65.30%	1,352,250
Capital Outlay	-	-	-	0.00%	-	-	-	0.00%	-
Debt Services	-	-	-	0.00%	-	-	-	0.00%	-
Other Uses	-	-	-	0.00%	-	-	-	0.00%	-
Income Tax Breakdown			FY	% Total			FY	% Total	
Other Funds									
Withholdings			19,111,206	58.31%			17,399,621	64.07%	
Net Profits			7,609,021	23.22%			4,944,863	18.21%	
Individuals			6,054,015	18.47%			4,811,872	17.72%	
Total			32,774,242	100.00%			27,156,356	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	\$1,935,197	\$32,774,242	\$30,995,626	\$32,774,242
3-yr Fstcd 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	\$32,328,224	\$30,995,626	
5-yr Fstcd 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	\$32,750,521	\$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%	6.24%	105.74%	105.74%	105.74%
Percent of FY Actual	6.77%	7.44%	4.36%	8.06%	17.96%	10.04%	7.38%	8.14%	5.68%	9.43%	8.84%	5.90%	100.00%	NA	100.00%
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	\$27,156,356	\$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%	103.02%	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%	100.00%	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	\$27,390,466	\$26,270,986	\$27,390,466
Percent of Budget	7.09%	10.41%	6.36%	8.52%	12.47%	11.74%	9.63%	7.46%	6.54%	8.85%	8.66%	6.36%	104.26%	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%	100.00%	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	\$21,965,717	\$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%	105.98%	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%	100.00%	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	\$ 21,526,836	\$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%	106.31%	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%	100.00%	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	\$ 19,888,254	\$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%	110.49%	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%	100.00%	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	\$16,957,190	\$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%	106.69%	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%	100.00%	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	\$15,739,672	\$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%	118.48%	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%	100.00%	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	\$15,581,842	\$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%	136.65%	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%	100.00%	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	\$12,636,826	\$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%	118.29%	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%	100.00%	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	\$11,710,706	\$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%	123.22%	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%	100.00%	81.15%	100.00%

Most-recent 3-year basis

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%	104.30%	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%	100.00%	95.88%	100.00%

Revenue projection as a % of budget \$31,423,259
 Opportunity(risk) to Revenue Projections \$427,633

Revenue projection as a % of YTD Actual \$32,774,242
 Opportunity(risk) to Revenue Projections \$1,778,616

5-Year Basis

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%	105.66%	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%	100.00%	94.64%	100.00%

Revenue projection as a % of budget \$31,018,076
 Opportunity(risk) to Revenue Projections \$22,450

Revenue projection as a % of YTD Actual \$32,774,242
 Opportunity(risk) to Revenue Projections \$1,778,616



**CITY OF NEW ALBANY, OHIO
FY 2023 REVENUE ANALYSIS**

General Fund

	2023 FY	2023 Adopted Budget	2023 Amended Budget	Change in 2023 Budget	Uncollected Balance	% Collected	2022 FY	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	32,774,242	27,880,472	30,995,626	3,115,153	(1,778,617)	105.74%	27,156,356	5,617,886	20.69%
Hotel Taxes	450,912	510,000	450,000	(60,000)	(912)	100.20%	431,346	19,566	4.54%
Total Taxes	\$ 34,767,267	\$ 29,773,082	\$ 32,987,741	\$ 3,214,658	\$ (1,779,527)	105.39%	\$ 29,030,606	\$ 5,736,661	19.76%
Intergovernmental									
State Shared Taxes & Permits	\$ 293,271	\$ 250,350	\$ 290,800	\$ 40,450	\$ (2,471)	100.85%	\$ 276,361	\$ 16,910	6.12%
Street Maint Taxes	-	-	-	-	-	0.00%	-	-	0.00%
Grants & Other Intergovernmental	59,479	50,000	56,500	6,500	(2,979)	105.27%	65,218	(5,738)	-8.80%
Total Intergovernmental	\$ 352,750	\$ 300,350	\$ 347,300	\$ 46,950	\$ (5,450)	101.57%	\$ 341,579	\$ 11,171	3.27%
Charges for Service									
Administrative Service Charges	\$ 94,031	\$ 25,000	\$ 75,000	\$ 50,000	\$ (19,031)	125.37%	\$ 122,135	\$ (28,104)	-23.01%
Water & Sewer Fees	-	-	-	-	-	0.00%	-	-	0.00%
Building Department Fees	256,523	225,000	250,000	25,000	(6,523)	102.61%	192,354	64,169	33.36%
Right of Way Fees	23,775	15,000	15,000	-	(8,775)	158.50%	16,354	7,421	45.38%
Police Fees	14,671	14,000	14,000	-	(671)	104.79%	8,770	5,901	67.28%
Other Fees & Charges	310	-	100	100	(210)	309.98%	1,761	(1,451)	-82.40%
Total Charges for Service	\$ 389,310	\$ 279,000	\$ 354,100	\$ 75,100	\$ (35,210)	109.94%	\$ 341,374	\$ 47,936	14.04%
Fines, Licenses & Permits									
Fines & Forfeitures	\$ 121,005	\$ 120,000	\$ 135,000	\$ 15,000	\$ 13,995	89.63%	\$ 112,170	\$ 8,835	7.88%
Building, Licenses & Permits	961,267	872,000	790,000	(82,000)	(171,267)	121.68%	978,189	(16,922)	-1.73%
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	\$ 1,198,397	\$ 1,122,000	\$ 1,050,000	\$ (72,000)	\$ (148,397)	114.13%	\$ 1,211,801	\$ (13,405)	-1.11%
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)	221,573	125,000	113,000	(12,000)	(108,573)	196.08%	120,832	100,741	83.37%
Investment Income	2,222,194	950,000	2,000,000	1,050,000	(222,194)	111.11%	557,041	1,665,153	298.93%
Rental & Lease Income	56,576	65,000	65,000	-	8,424	87.04%	63,656	(7,080)	-11.12%
Reimbursements	940,640	688,163	900,000	211,837	(40,640)	104.52%	741,830	198,811	26.80%
Other Income	58,168	10,000	26,000	16,000	(32,168)	223.72%	53,453	4,714	8.82%
Proceeds of Bonds	-	-	-	-	-	0.00%	-	-	0.00%
Proceeds of Notes/Loans	-	-	-	-	-	0.00%	-	-	0.00%
Total Other Sources	\$ 3,546,642	\$ 1,863,163	\$ 3,154,000	\$ 1,290,837	\$ (392,642)	112.45%	\$ 1,551,603	\$ 1,995,038	128.58%
Transfers and Advances									
Transfers and Advances	\$ 4,304,429	\$ 1,178,563	\$ 1,178,563	\$ -	\$ (3,125,866)	365.23%	\$ 629,937	\$ 3,674,493	583.31%
Total Transfers and Advances	\$ 4,304,429	\$ 1,178,563	\$ 1,178,563	\$ -	\$ (3,125,866)	365.23%	\$ 629,937	\$ 3,674,493	583.31%
Grand Total	\$ 44,558,795	\$ 34,516,158	\$ 39,071,704	\$ 4,555,545	\$ (5,487,091)	114.04%	\$ 33,106,900	\$ 11,451,894	34.59%
Adjustments									
Interfund Transfers and Advances	\$ (4,304,429)	\$ (1,178,563)	\$ (1,178,563)	\$ -	\$ 3,125,866	365.23%	\$ (629,937)	\$ (3,674,493)	583.31%
Total Adjustments to Revenue	\$ (4,304,429)	\$ (1,178,563)	\$ (1,178,563)	\$ -	\$ 3,125,866	365.23%	\$ (629,937)	\$ (3,674,493)	583.31%
Adjusted Grand Total	\$ 40,254,365	\$ 33,337,595	\$ 37,893,141	\$ 4,555,545	\$ (2,361,225)	106.23%	\$ 32,476,963	\$ 7,777,402	23.95%



CITY OF NEW ALBANY, OHIO
FY 2023 EXPENDITURE ANALYSIS

General Fund

	CY Actual Spending			CY Budget			Outstanding Encumbrances	Total Expended & Encumbered	Available Balance	% of Budget Used	2022 FY	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	\$ -	\$ 11,451,387	\$ 11,451,387	\$ -	\$ 12,746,256	\$ 12,746,256	\$ -	\$ 11,451,387	\$ 1,294,869	89.84%	\$ 9,872,913	\$ 1,578,473	15.99%
Pensions	-	1,764,706	1,764,706	-	1,915,347	1,915,347	-	1,764,706	150,641	92.14%	1,542,207	222,499	14.43%
Benefits	885	3,359,326	3,360,211	885	4,069,088	4,069,973	28,727	3,388,938	681,035	83.27%	2,927,789	432,422	14.77%
Professional Development	22,683	190,175	212,858	39,234	325,367	364,601	65,753	278,611	85,990	76.42%	168,184	44,674	26.56%
Total Personal Services	\$ 23,568	\$ 16,765,595	\$ 16,789,163	\$ 40,119	\$ 19,056,058	\$ 19,096,177	\$ 94,480	\$ 16,883,642	\$ 2,212,535	88.41%	\$ 14,511,094	\$ 2,278,069	15.70%
Operating and Contract Services													
Materials & Supplies	\$ 197,881	\$ 710,313	\$ 908,193	\$ 268,737	\$ 1,024,950	\$ 1,293,687	\$ 269,664	\$ 1,177,857	\$ 115,830	91.05%	\$ 891,319	\$ 16,875	1.89%
Clothing & Uniforms	10,457	48,255	58,712	11,604	48,255	94,454	32,583	91,295	3,159	96.66%	62,720	(4,008)	-6.39%
Utilities & Communications	6,461	605,885	612,346	7,659	680,800	688,459	12,248	624,595	63,864	90.72%	507,029	105,318	20.77%
Maintenance & Repairs	316,130	1,573,504	1,889,634	367,159	2,392,119	2,759,278	400,402	2,290,036	469,242	82.99%	1,618,124	271,510	16.78%
Consulting & Contract Services	588,886	2,760,807	3,349,693	836,315	5,088,538	5,924,853	2,112,696	5,462,389	462,464	92.19%	2,523,201	826,492	32.76%
Payment for Services	2,841	930,709	933,550	21,223	1,045,800	1,067,023	50,445	983,995	83,028	92.22%	862,537	71,013	8.23%
Community Support, Donations, and Contributions	9,149	389,150	398,299	54,842	547,070	601,912	154,497	552,796	49,115	91.84%	360,476	37,824	10.49%
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	158,789	230,649	98,319	529,330	627,649	66,515	297,164	330,485	47.35%	203,217	27,431	13.50%
Total Operating and Contract Services	\$ 1,203,664	\$ 7,189,895	\$ 8,393,559	\$ 1,665,856	\$ 11,506,457	\$ 13,172,313	\$ 3,099,050	\$ 11,492,609	\$ 1,679,704	87.25%	\$ 7,041,308	\$ 1,352,250	19.20%
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	\$ -	\$ 7,602,136	\$ 7,602,136	\$ -	\$ 7,602,136	\$ 7,602,136	\$ -	\$ 7,602,136	\$ -	100.00%	\$ 4,054,642	\$ 3,547,494	87.49%
Advances	-	3,037,827	3,037,827	-	3,037,827	3,037,827	-	3,037,827	-	100.00%	1,592,165	1,445,662	90.80%
Total Transfers and Advances	\$ -	\$ 10,639,963	\$ 10,639,963	\$ -	\$ 10,639,963	\$ 10,639,963	\$ -	\$ 10,639,963	\$ -	100.00%	\$ 5,646,807	\$ 4,993,156	88.42%
Grand Total	\$ 1,227,232	\$ 34,595,452	\$ 35,822,684	\$ 1,705,975	\$ 41,202,478	\$ 42,908,453	\$ 3,193,530	\$ 39,016,215	\$ 3,892,239	90.93%	\$ 27,199,209	\$ 8,623,475	31.70%
Adjustments													
Interfund Transfers and Advances	\$ -	\$ (10,639,963)	\$ (10,639,963)	\$ -	\$ (10,639,963)	\$ (10,639,963)	\$ -	\$ (10,639,963)	\$ -	100.00%	\$ (5,646,807)	\$ (4,993,156)	88.42%
Total Adjustments	\$ -	\$ (10,639,963)	\$ (10,639,963)	\$ -	\$ (10,639,963)	\$ (10,639,963)	\$ -	\$ (10,639,963)	\$ -	100.00%	\$ (5,646,807)	\$ (4,993,156)	88.42%
Adjusted Grand Total	\$ 1,227,232	\$ 23,955,489	\$ 25,182,721	\$ 1,705,975	\$ 30,562,515	\$ 32,268,490	\$ 3,193,530	\$ 28,376,252	\$ 3,892,239	87.94%	\$ 21,552,402	\$ 3,630,319	16.84%



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	1,740,721.23
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	2,590,680.93
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	944,119.22
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	928,041.98
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	1,872,161.20
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	2,689,738.12
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	847,271.86
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	3,537,009.98
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	1,894,016.09
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	437,194.18
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	2,331,210.27
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	7,268,594.66
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	3,062,467.72
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	10,331,062.38
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	150,096.49	2,139,487.72	2,139,487.72
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	(6.02)	769,828.01	769,828.01
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	150,090.47	2,909,315.73	2,909,315.73
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	47,756.25	678,456.42	678,456.42
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	(659.86)	1,165,906.05	1,165,906.05
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	47,096.39	1,844,362.47	1,844,362.47
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	178,731.90	2,685,280.43	2,685,280.43
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	25,850.99	2,602,615.08	2,602,615.08
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	204,582.89	5,287,895.51	5,287,895.51
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	170,906.83	2,246,172.11	2,246,172.11
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	14,049.59	468,192.19	468,192.19
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	184,956.42	2,714,364.30	2,714,364.30
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	547,491.47	7,749,396.68	7,749,396.68
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	39,234.70	5,006,541.33	5,006,541.33
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	586,726.17	12,755,938.01	12,755,938.01

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)	66,487.58	398,766.49
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	(6.02)	(80,131.69)
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	66,481.56	318,634.80
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	12,691.10	(265,662.80)
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	19,417.70	237,864.07
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	32,108.80	(27,798.73)
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)	22,524.94	(4,457.69)
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)	(10,753.20)	1,755,343.22
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)	11,771.74	1,750,885.53
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	10,565.13	352,156.02
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	133,996.63	30,998.01
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	144,561.76	383,154.03
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)	112,268.75	480,802.02
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	142,655.11	1,944,073.61
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	254,923.86	2,424,875.63

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	105,011.46	1,521,818.89
	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	105,011.46	1,521,818.89
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	186,361.09	2,784,860.65
	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	186,361.09	2,784,860.65
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	94,648.68	1,579,442.49
	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	94,648.68	1,579,442.49
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	11,437.98	571,776.38
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	51,085.07	708,010.42
	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	62,523.04	1,279,786.81
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	157,313.95	3,054,866.54
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	27,266.98	1,364,327.52
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	134,357.24	2,954,086.91
	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	318,938.18	7,373,280.97

	<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	10,225.41	203,768.05
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	17,475.27	1,374,659.52
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	101,645.82	1,137,746.17
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	2,670.49	28,489.83
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	19,229.97	203,088.95
	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	151,246.96	2,947,752.52
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	147,088.54	2,851,098.50
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	46,147.70	1,808,771.37
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	200,416.44	5,183,346.92
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	181,426.84	2,660,246.55
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	1,637,893.85	25,093,215.30
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	19,229.97	203,088.96
	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	2,232,203.35	37,799,767.59
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	3,150,932.77	
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	\$3,213,872	\$56,397,208	\$53,885,045	\$56,397,208
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	\$55,461,569	\$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	\$57,342,193	\$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%	5.96%	104.66%	104.66%	104.66%
Percent of FY Actual	6.79%	7.15%	4.35%	9.41%	17.09%	9.18%	6.98%	9.10%	5.45%	9.26%	9.55%	5.70%	100.00%	NA	100.00%
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	\$47,998,928	\$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%	101.05%	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%	100.00%	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	\$50,001,130	\$48,526,279	\$50,001,130
Percent of Budget	6.83%	9.26%	6.86%	9.31%	13.06%	13.14%	8.52%	6.38%	7.30%	6.38%	8.44%	5.27%	103.04%	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%	100.00%	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	\$38,555,316	\$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%	105.20%	105.20%	105.20%
Percent of FY Actual	8.73%	8.83%	6.97%	8.60%	7.47%	6.90%	5.28%	11.06%	10.60%	8.39%	8.39%	8.33%	100.00%	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	\$39,738,539	\$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%	119.47%	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%	100.00%	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	\$35,685,581	\$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%	107.28%	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%	100.00%	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	\$30,677,029	\$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%	104.23%	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%	100.00%	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	\$30,005,158	\$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%	94.97%	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%	100.00%	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	\$28,616,704	\$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%	102.56%	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%	100.00%	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	\$23,830,475	\$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%	102.96%	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%	100.00%	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	\$21,201,083	\$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%	110.15%	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%	100.00%	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%	102.93%	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%	100.00%	97.16%	100.00%

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

\$54,794,088
 \$909,043

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

\$56,397,208
 \$2,512,163

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%	106.42%	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%	100.00%	93.97%	100.00%

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

\$52,997,033
 (\$888,012)

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

\$56,397,208
 \$2,512,163



**CITY OF NEW ALBANY, OHIO
FY 2023 REVENUE ANALYSIS**

All Funds

	2023 FY	2023 Adopted Budget	2023 Amended Budget	Change in 2023 Budget	Uncollected Balance	% Collected	2022 FY	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	56,397,208	51,163,988	54,587,703	3,423,714	(1,809,505)	103.31%	47,998,928	8,398,280	17.50%
Hotel Taxes	601,216	680,000	600,304	(79,696)	(912)	100.15%	575,128	26,088	4.54%
Total Taxes	\$ 58,540,536	\$ 53,226,598	\$ 56,730,122	\$ 3,503,523	\$ (1,810,415)	103.19%	\$ 50,016,959	\$ 8,523,577	17.04%
Intergovernmental									
State Shared Taxes & Permits	\$ 847,250	\$ 831,350	\$ 845,069	\$ 13,719	\$ (2,182)	100.26%	\$ 812,326	\$ 34,924	4.30%
Street Maint Taxes	778,271	786,000	791,000	5,000	12,729	98.39%	1,230,159	(451,888)	-36.73%
Grants & Other Intergovernmental	100,923,360	177,706,100	125,079,228	(52,626,872)	24,155,868	80.69%	106,574,142	(5,650,781)	-5.30%
Total Intergovernmental	\$ 102,548,882	\$ 179,323,450	\$ 126,715,297	\$ (52,608,153)	\$ 24,166,415	80.93%	\$ 108,616,627	\$ (6,067,745)	-5.59%
Charges for Service									
Administrative Service Charges	\$ 94,031	\$ 25,000	\$ 75,000	\$ 50,000	\$ (19,031)	125.37%	\$ 122,135	\$ (28,104)	-23.01%
Water & Sewer Fees	1,035,583	490,000	900,000	410,000	(135,583)	115.06%	1,402,546	(366,963)	-26.16%
Building Department Fees	1,205,870	1,425,000	1,450,000	25,000	244,131	83.16%	1,501,208	(295,339)	-19.67%
Right of Way Fees	23,775	15,000	15,000	-	(8,775)	158.50%	16,354	7,421	45.38%
Police Fees	50,362	57,000	50,000	(7,000)	(362)	100.72%	50,488	(126)	-0.25%
Other Fees & Charges	703,657	45,000	714,100	669,100	10,443	98.54%	39,503	664,155	1681.30%
Total Charges for Service	\$ 3,113,278	\$ 2,057,000	\$ 3,204,100	\$ 1,147,100	\$ 90,822	97.17%	\$ 3,132,234	\$ (18,956)	-0.61%
Fines, Licenses & Permits									
Fines & Forfeitures	\$ 138,043	\$ 140,000	\$ 161,500	\$ 21,500	\$ 23,457	85.48%	\$ 128,565	\$ 9,478	7.37%
Building, Licenses & Permits	1,756,016	1,372,000	1,490,000	118,000	(266,016)	117.85%	2,149,371	(393,355)	-18.30%
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	\$ 2,010,183	\$ 1,642,000	\$ 1,776,500	\$ 134,500	\$ (233,683)	113.15%	\$ 2,399,378	\$ (389,195)	-16.22%
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)	12,816,648	11,802,000	12,716,457	914,457	(100,191)	100.79%	11,660,774	1,155,874	9.91%
Funds from NAECA/NACA	6,649,378	52,399,378	7,399,378	(45,000,000)	750,000	89.86%	13,550,476	(6,901,098)	-50.93%
Investment Income	7,531,894	1,989,000	6,588,000	4,599,000	(943,894)	114.33%	1,725,338	5,806,555	336.55%
Rental & Lease Income	565,627	670,000	680,000	10,000	114,373	83.18%	656,535	(90,908)	-13.85%
Reimbursements	12,028,069	1,038,163	11,924,821	10,886,658	(103,248)	100.87%	1,475,770	10,552,300	715.04%
Other Income	613,168	22,000	583,000	561,000	(30,168)	105.17%	68,454	544,714	795.74%
Proceeds of Bonds	-	-	-	-	-	0.00%	4,170,000	(4,170,000)	-100.00%
Proceeds of Notes/Loans	243,702	4,086,954	4,086,954	-	3,843,253	5.96%	8,064,117	(7,820,415)	-96.98%
Total Other Sources	\$ 40,495,976	\$ 72,032,495	\$ 44,028,610	\$ (28,003,885)	\$ 3,532,634	91.98%	\$ 41,386,255	\$ (890,279)	-2.15%
Transfers and Advances									
Transfers and Advances	\$ 20,304,734	\$ 16,641,040	\$ 17,178,867	\$ 537,827	\$ (3,125,867)	118.20%	\$ 13,606,747	\$ 6,697,987	49.23%
Total Transfers and Advances	\$ 20,304,734	\$ 16,641,040	\$ 17,178,867	\$ 537,827	\$ (3,125,867)	118.20%	\$ 13,606,747	\$ 6,697,987	49.23%
Grand Total	\$ 227,013,589	\$ 324,922,584	\$ 249,633,495	\$ (75,289,089)	\$ 22,619,906	90.94%	\$ 219,158,200	\$ 7,855,389	3.58%
Adjustments									
Interfund Transfers and Advances	\$ (20,304,734)	\$ (16,641,040)	\$ (17,178,867)	\$ (537,827)	\$ 3,125,867	118.20%	\$ (13,606,747)	\$ (6,697,987)	49.23%
Total Adjustments to Revenue	\$ (20,304,734)	\$ (16,641,040)	\$ (17,178,867)	\$ (537,827)	\$ 3,125,867	118.20%	\$ (13,606,747)	\$ (6,697,987)	49.23%
Adjusted Grand Total	\$ 206,708,855	\$ 308,281,544	\$ 232,454,628	\$ (75,826,916)	\$ 25,745,773	88.92%	\$ 205,551,453	\$ 1,157,402	0.56%



CITY OF NEW ALBANY, OHIO
FY 2023 EXPENDITURE ANALYSIS

All Funds

	CY Actual Spending			CY Budget			Outstanding Encumbrances	Total Expended & Encumbered	Available Balance	% of Budget Used	2022 FY	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	\$ -	\$ 11,599,501	\$ 11,599,501	\$ -	\$ 13,011,856	\$ 13,011,856	\$ -	\$ 11,599,501	\$ 1,412,355	89.15%	\$ 10,069,232	\$ 1,530,269	15.20%
Pensions	-	1,767,244	1,767,244	-	1,918,147	1,918,147	-	1,767,244	150,903	92.13%	1,544,644	222,600	14.41%
Benefits	885	3,361,313	3,362,198	885	4,069,288	4,070,173	28,727	3,390,924	679,249	83.31%	2,930,560	431,638	14.73%
Professional Development	22,683	190,175	212,858	39,234	326,567	365,801	65,753	278,611	87,190	76.16%	168,184	44,674	26.56%
Total Personal Services	\$ 23,568	\$ 16,918,233	\$ 16,941,801	\$ 40,119	\$ 19,325,858	\$ 19,365,977	\$ 94,480	\$ 17,036,281	\$ 2,329,696	87.97%	\$ 14,712,619	\$ 2,229,182	15.15%
Operating and Contract Services													
Materials & Supplies	\$ 239,384	\$ 816,014	\$ 1,055,398	\$ 317,240	\$ 1,260,030	\$ 1,577,270	\$ 353,057	\$ 1,408,455	\$ 168,816	89.30%	\$ 1,131,096	\$ (75,698)	-6.69%
Clothing & Uniforms	10,457	48,255	58,712	11,604	82,850	94,454	32,583	91,295	3,159	96.66%	62,720	(4,008)	-6.39%
Utilities & Communications	6,461	873,655	880,116	7,659	967,800	975,459	16,026	896,142	79,317	91.87%	744,755	135,361	18.18%
Maintenance & Repairs	316,394	1,689,264	2,005,659	367,423	2,619,019	2,986,442	489,041	2,494,699	491,742	83.53%	1,636,351	369,308	22.57%
Consulting & Contract Services	966,554	4,989,803	5,956,357	1,383,442	8,173,658	9,557,100	2,750,444	8,706,801	850,299	91.10%	4,730,000	1,226,356	25.93%
Payment for Services	2,841	2,306,042	2,308,883	26,223	2,518,366	2,544,588	60,445	2,369,328	175,261	93.11%	2,113,110	195,772	9.26%
Community Support, Donations, and Contributions	9,149	539,454	548,603	54,842	724,595	779,437	154,497	703,100	76,336	90.21%	504,257	44,346	8.79%
Revenue Sharing Agreements	-	19,810,050	19,810,050	-	20,924,423	20,924,423	-	19,810,050	1,114,373	94.67%	17,064,000	2,746,049	16.09%
Developer Incentive Agreements	-	1,875,911	1,875,911	-	2,114,500	2,114,500	-	1,875,911	238,589	88.72%	2,582,877	(706,966)	-27.37%
Other Operating & Contract Services	71,860	11,507,501	11,579,361	1,438,740	13,458,881	14,897,621	1,411,937	12,991,297	1,906,324	87.20%	1,171,485	10,407,875	888.43%
Total Operating and Contract Services	\$ 1,623,101	\$ 44,455,948	\$ 46,079,049	\$ 3,607,173	\$ 52,844,121	\$ 56,451,294	\$ 5,268,029	\$ 51,347,078	\$ 5,104,216	90.96%	\$ 31,740,653	\$ 14,338,396	45.17%
Capital													
Land & Buildings	\$ 12,393,913	\$ 16,424,655	\$ 28,818,568	\$ 17,097,245	\$ 27,063,069	\$ 44,160,314	\$ 14,279,136	\$ 43,097,705	\$ 1,062,609	97.59%	\$ 3,435,714	\$ 25,382,854	738.79%
Machinery & Equipment	504,925	1,412,049	1,916,974	591,731	2,908,800	3,500,531	1,388,545	3,305,519	195,013	94.43%	825,055	1,091,919	132.35%
Infrastructure	21,216,199	77,260,852	98,477,051	35,763,409	136,558,528	172,321,937	66,763,609	165,240,660	7,081,277	95.89%	56,706,216	41,770,835	73.66%
Total Capital	\$ 34,115,037	\$ 95,097,556	\$ 129,212,593	\$ 53,452,386	\$ 166,530,397	\$ 219,982,782	\$ 82,431,290	\$ 211,643,883	\$ 8,338,899	96.21%	\$ 60,966,985	\$ 68,245,608	111.94%
Debt Services													
Principal Repayment	\$ -	\$ 3,803,772	\$ 3,803,772	\$ -	\$ 3,803,772	\$ 3,803,772	\$ -	\$ 3,803,772	\$ -	100.00%	\$ 4,799,636	\$ (995,864)	-20.75%
Interest Expense	-	1,989,932	1,989,932	-	1,989,932	1,989,932	-	1,989,932	0	100.00%	1,954,330	35,602	1.82%
Other Debt Service	-	-	-	-	-	-	-	-	-	0.00%	6,042,969	(6,042,969)	-100.00%
Total Debt Services	\$ -	\$ 5,793,704	\$ 5,793,704	\$ -	\$ 5,793,704	\$ 5,793,704	\$ -	\$ 5,793,704	\$ 0	100.00%	\$ 12,796,935	\$ (7,003,231)	-54.73%
Transfers and Advances													
Transfers	\$ -	\$ 12,962,477	\$ 12,962,477	\$ -	\$ 12,962,478	\$ 12,962,478	\$ -	\$ 12,962,477	\$ 1	100.00%	\$ 11,384,645	\$ 1,577,832	13.86%
Advances	-	7,342,256	7,342,256	-	7,342,256	7,342,256	-	7,342,256	-	100.00%	2,222,102	5,120,155	230.42%
Total Transfers and Advances	\$ -	\$ 20,304,734	\$ 20,304,734	\$ -	\$ 20,304,734	\$ 20,304,734	\$ -	\$ 20,304,734	\$ 1	100.00%	\$ 13,606,747	\$ 6,697,987	49.23%
Grand Total	\$ 35,761,706	\$ 182,570,175	\$ 218,331,880	\$ 57,099,677	\$ 264,798,814	\$ 321,898,492	\$ 87,793,799	\$ 306,125,679	\$ 15,772,812	95.10%	\$ 133,823,939	\$ 84,507,941	63.15%
Adjustments													
Interfund Transfers and Advances	\$ -	\$ (20,304,734)	\$ (20,304,734)	\$ -	\$ (20,304,734)	\$ (20,304,734)	\$ -	\$ (20,304,734)	\$ (1)	100.00%	\$ (13,606,747)	\$ (6,697,987)	49.23%
Total Adjustments	\$ -	\$ (20,304,734)	\$ (20,304,734)	\$ -	\$ (20,304,734)	\$ (20,304,734)	\$ -	\$ (20,304,734)	\$ (1)	100.00%	\$ (13,606,747)	\$ (6,697,987)	49.23%
Adjusted Grand Total	\$ 35,761,706	\$ 162,265,441	\$ 198,027,147	\$ 57,099,677	\$ 244,494,080	\$ 301,593,757	\$ 87,793,799	\$ 285,820,946	\$ 15,772,812	94.77%	\$ 120,217,192	\$ 77,809,954	64.72%



Appendix C:
Investments





Month of: December-23

INTEREST AND INVESTMENT INCOME

General Investments	Previous Month Balance	Principal			Interest		Ending Balance
		Purchased	Matured/Sold	Deposited/Withdrawn	Bank Account	Investment Account	
Municipal Securities - Taxable Bonds	\$ 1,928,202.70	804,501.00					\$ 2,732,703.70
United States Treas NTS/Bills	\$ 10,229,283.37	999,843.75	(4,479,412.59)				\$ 6,749,714.53
Federal Agency Notes	\$ 38,938,191.56	6,276,685.50	(3,049,662.50)				\$ 42,165,214.56
Federal Agency - Discount Note	\$ 0.00						\$ 0.00
Commercial Paper	\$ 4,740,415.28	1,056,107.58	(1,362,569.44)				\$ 4,433,953.42
Certificate's of Deposit	\$ 22,154,411.35		(744,193.25)	2,471,028.75			\$ 23,881,246.85
Subtotal	\$ 77,990,504.26	9,137,137.83	(9,635,837.78)	2,471,028.75			\$ 79,962,833.06
Infrastructure Replacement Funds							
Municipal Securities - Taxable Bonds	\$ 203,106.00		(203,106.00)				\$ -
United States Treas NTS/Bills	\$ 2,260,687.16		(343,868.20)				\$ 1,916,818.96
Federal Agency - Discount Note	\$ 477,753.75						\$ 477,753.75
Federal Agency Notes	\$ 4,362,434.16	599,274.00	(349,569.50)				\$ 4,612,138.66
Commercial Paper	\$ 239,425.00	336,034.23					\$ 575,459.23
Certificate's of Deposit	\$ 3,298,013.50						\$ 3,298,013.50
Subtotal	\$ 10,841,419.57	935,308.23	(896,543.70)	-			\$ 10,880,184.10
State Infrastructure Funds							
Municipal Securities - Taxable Bonds	\$ -						\$ -
United States Treas NTS/Bills	\$ 14,619,798.41		(2,582,570.89)				\$ 12,037,227.52
Federal Agency Notes	\$ 18,018,765.47	2,496,975.00					\$ 20,515,740.47
Commercial Paper	\$ 36,901,509.71	1,183,711.00	(8,786,057.17)				\$ 29,299,163.54
Certificate's of Deposit	\$ -						\$ -
Subtotal	\$ 69,540,073.59	3,680,686.00	(11,368,628.06)	-			\$ 61,852,131.53
Municipal Securities - JPD - Held at City - RedTree	\$ 180,000.00						\$ 180,000.00
Total Direct Investements	\$ 180,000.00	-	-	-	-	-	\$ 180,000.00
Money Market Funds							
Money Market Fund (Trust Dept) - General	\$ 2,006,132.04	9,650,849.24	(9,137,137.83)	(2,471,028.75)	(5,353.48)	158,353.51	\$ 201,814.73
Money Market Fund (Trust Dept) - Infrastructure	\$ 56,792.54	893,868.22	(935,308.23)		(726.89)	6,523.58	\$ 21,149.22
Money Market Fund (Trust Dept) - State Infrast.	\$ 2,675,635.63	11,377,816.97	(3,680,686.00)	(10,000,000.00)	(5,306.59)	254,509.54	\$ 621,969.55
Total Money Market Funds	\$ 4,738,560.21	21,922,534.43	(13,753,132.06)	(12,471,028.75)	\$ 419,386.63	\$ 419,386.63	\$ 844,933.50
Star Ohio	\$ 34,448,366.18			2,205,402.18	171,354.12		\$ 36,825,122.48
Star Ohio (Bond - Rose Run Issue 2018)	\$ 16,175.42				76.58		\$ 16,252.00
Star Ohio (State Infrastructure)	\$ 4,502,991.16			1,194,597.82	19,899.19		\$ 5,717,488.17
Totals	\$ 43,869,917.55	\$ 18,787,987.07	\$ (29,305,357.09)	\$ 5,871,028.75	\$ 191,253.31	\$ 419,386.63	\$ 196,278,944.84

FSA - Park National	32,122.09
Builders Escrow - Park	1,011,322.41
Petty Cash	100.00
Huntington - P Card	799.00
E-Recording	1,000.00
Payroll - Park	495,468.24
Operating - Park	4,069,061.67
West Erie Escrow	1,286,324.15
Total Cash & Investments	\$ 203,175,142.40

Monthly Investment Summary
City of New Albany
US Bank Custodian Acct Ending x82429
December 31, 2023

Monthly Cash Flow Activity		Market Value Summary				
From 11-30-23 through 12-31-23		Security Type	Market Value	Pct. Assets	Avg Yield at Cost	Wght Avg Mat
Beginning Book Value	79,996,636.30	Money Market Fund				
Contributions	0.00	MONEY MARKET FUND	201,814.73	0.3	5.24	0.00
Withdrawals	0.00	Fixed Income				
Prior Month Management Fees	-5,353.48	MUNICIPAL BONDS	2,661,749.35	3.3	2.84	2.44
Prior Month Custody Fees	-809.52	U.S. GOVERNMENT AGENCY NOTES	41,576,463.15	52.1	2.97	1.22
Realized Gains/Losses	15,011.44	U.S. TREASURY BILLS	892,366.84	1.1	5.50	0.17
Gross Interest Earnings	159,163.05	U.S. TREASURY NOTES	5,841,350.39	7.3	3.44	1.53
Ending Book Value	80,164,647.79	Accrued Interest	295,747.74	0.4		
		Commercial Paper				
		COMMERCIAL PAPER	4,486,055.40	5.6	5.67	0.46
		Certificate of Deposit				
		CERTIFICATES OF DEPOSIT	23,767,294.79	29.8	4.26	1.64
		Accrued Interest	127,980.25	0.2		
		TOTAL PORTFOLIO	79,850,822.65	100.0	3.57	1.35

Monthly Investment Summary
City of New Albany - Infrastructure Replacement Fund
US Bank Custodian Acct Ending x02337
December 31, 2023

Monthly Cash Flow Activity		Market Value Summary				
From 11-30-23 through 12-31-23		Security Type	Market Value	Pct. Assets	Avg Yield at Cost	Wght Avg Mat
Beginning Book Value	10,898,212.11	Money Market Fund				
Contributions	0.00	MONEY MARKET FUND	21,149.22	0.2	5.24	0.00
Withdrawals	0.00	Fixed Income				
Prior Month Management Fees	-726.89	U.S. GOVERNMENT AGENCY DISCOUNT NOTES	498,986.94	4.6	5.03	0.03
Prior Month Custody Fees	-111.74	U.S. GOVERNMENT AGENCY NOTES	4,465,751.18	41.3	2.02	0.97
Realized Gains/Losses	-2,675.50	U.S. TREASURY NOTES	1,913,800.39	17.7	3.63	0.58
Gross Interest Earnings	6,635.34	Accrued Interest	24,514.95	0.2		
Ending Book Value	10,901,333.32	Commercial Paper				
		COMMERCIAL PAPER	583,517.15	5.4	5.71	0.51
		Certificate of Deposit				
		CERTIFICATES OF DEPOSIT	3,291,466.48	30.4	4.67	1.17
		Accrued Interest	15,332.50	0.1		
		TOTAL PORTFOLIO	10,814,518.83	100.0	3.46	0.89

Monthly Investment Summary
City of New Albany - State Infrastructure Fund
US Bank Custodian Account Ending x13051
December 31, 2023

Monthly Cash Flow Activity		Market Value Summary				
From 11-30-23 through 12-31-23		Security Type	Market Value	Pct. Assets	Avg Yield at Cost	Wght Avg Mat
Beginning Book Value	72,215,709.22	Money Market Fund				
Contributions	0.00	MONEY MARKET FUND	621,969.55	1.0	5.24	0.00
Withdrawals	-10,000,000.00	Fixed Income				
Prior Month Management Fees	-5,306.59	U.S. GOVERNMENT AGENCY DISCOUNT NOTES	1,079,014.44	1.7	5.45	0.37
Prior Month Custody Fees	-801.42	U.S. GOVERNMENT AGENCY NOTES	19,575,241.36	30.6	5.54	0.15
Realized Gains/Losses	9,188.89	U.S. TREASURY BILLS	3,942,377.76	6.2	5.49	0.28
Gross Interest Earnings	255,310.98	U.S. TREASURY NOTES	8,272,733.73	12.9	5.45	0.25
Ending Book Value	62,474,101.08	Accrued Interest	293,537.18	0.5		
		Commercial Paper				
		COMMERCIAL PAPER	30,123,877.98	47.1	5.67	0.17
		TOTAL PORTFOLIO	63,908,752.00	100.0	5.58	0.18