

NEW ALBANY

FINANCE

MONTHLY REPORT

January 2024

Leadership

Integrity

Vision

Excellence

Inside This Issue:

General Analysis

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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 \$1,676,823 between revenue (\$3,621,105) and expenses (\$1,944,282).

REVENUE

1. Chart 2 shows a YTD increase in revenue of \$1,090,790 or 43.11%. Income tax collections are \$3,198,493 year-to-date, which is a 44.12% increase from 2023. 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 2023 and all previous years dating back to 2020, as shown. The growth since 2020 (and prior years) can be attributed to general business expansion and increasing development in the City. In 2021, total income tax revenue increased drastically from historical collections which was a combination of continued growth in withholding and significant increases related to net profits and individual tax estimates, despite continued economic uncertainty coming out of the 2020-2021 global pandemic (COVID). Withholding for New Albany remained stable through 2022 as a result of increased construction withholding related to economic development projects cushioning the overall decrease in withholding for companies within the New Albany Business Park. The decrease in withholding for these companies resulted from several companies shifting to hybrid and work-from-home models for employment. In addition, a large employer left the business park in 2022. The former growth seen in withholding in 2021 resumed for 2023, and projections for withholding in 2024 anticipate its continuation. In total, actual 2023 income tax collections surpassed 2022 collections by an astonishing \$5.6 million or 20.7% and exceeded previous year's collections in all categories. With a new year starting and the first month of collections far exceeding previous YTD collections back to 2020 (and prior), although early, 2024 appears to follow the continued growth path of previous years. Income tax revenues will 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

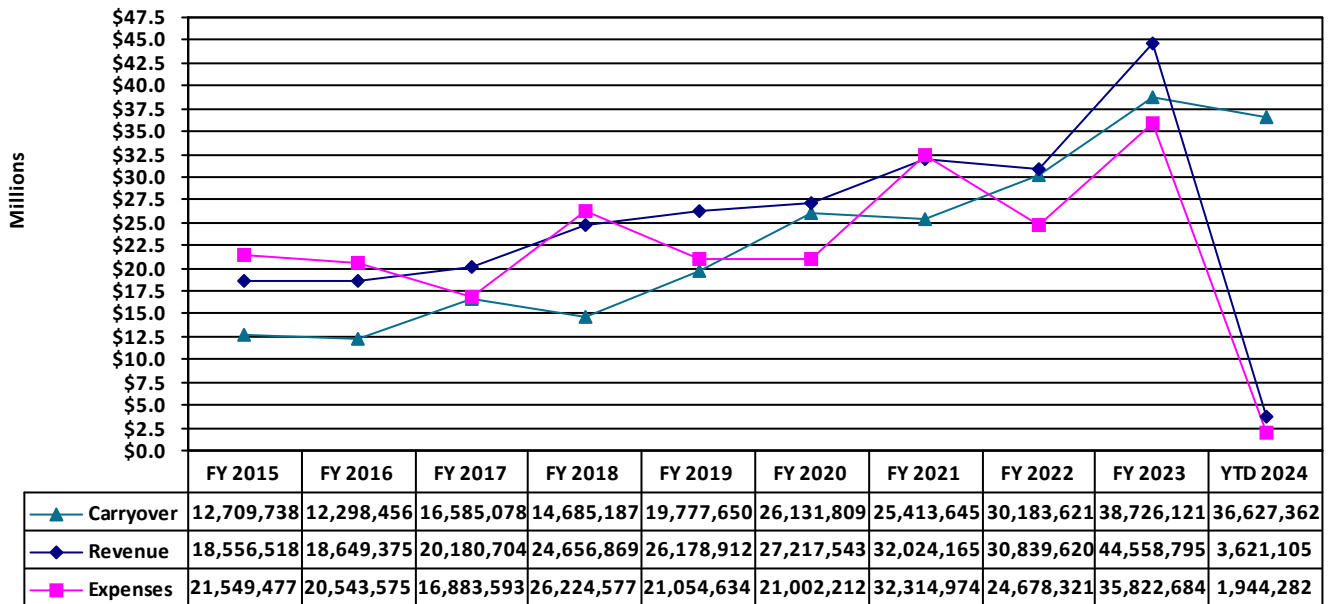
1. YTD expenses excluding transfers and advances are 12.06% lower than last year with the differences attributed to both the personal services and the operating & contract services categories. The increase in 2023 was largely due to seeing a full year of increased operations related to Intel choosing New Albany for its new microchip manufacturing plant in early 2022 and the management of necessary related infrastructure improvements. A total of 19 new positions were filled from June of 2022 through the end of 2023 which is consistent with the overall increase in expense operations during that time. Additional positions are planned for 2024 and personnel costs are projected to increase. The operating & contract services category includes expenses for professional services related to economic development, planning, inspection fees, legal fees and other costs that may have a one-time expense or project-driven costs. The decrease in YTD expenses for January 2024, although early, are consistent with projections of such expenses for the year. In recent years, the General fund has not been used for direct capital outlay expenses and no such expenses are planned for the General Fund in 2024. The General Fund provides for capital expense by transferring funds to the appropriate capital projects funds.
2. The adopted appropriations as amended are reflected in the 2024 budget amounts. There have been no amendments to the adopted budget thus far. The General Fund has utilized 5.25% of the appropriations to date for 2024.

ALL FUNDS

1. When examining income tax withholding collections, inclusion of the Business Park results in a 26.07% increase compared to an increase of 25.10% 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 recent years. In 2022, total income tax withholding from a few large employers in the Business Park made adjustments to employee schedules and employment practices (hybrid and/or work from home models) leading to a reduction in withholding from the previous year. This proved especially true within the Central College EOZ, where in addition to a change in employee work locations, a large employer discontinued operations and moved from the Business Park. 2023 collections in this EOZ remained consistent with the decrease in 2022. Although early, it appears this EOZ may return to previous levels of revenue as buildings are utilized more, generating increased withholding (see Chart 8) in 2024. The impact of significant growth in construction withholding and new businesses coming online is believed to balance any continued negative effect on withholding as businesses continue to adjust their operations as it relates to remote work. Final total collections in 2023 resulted in an \$8.4 million or 17.5% increase over the same for 2022. 2024 income tax projections continue to be monitored and adjusted accordingly.
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, Park Improvement, and Village Center Capital (new in 2024) 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)

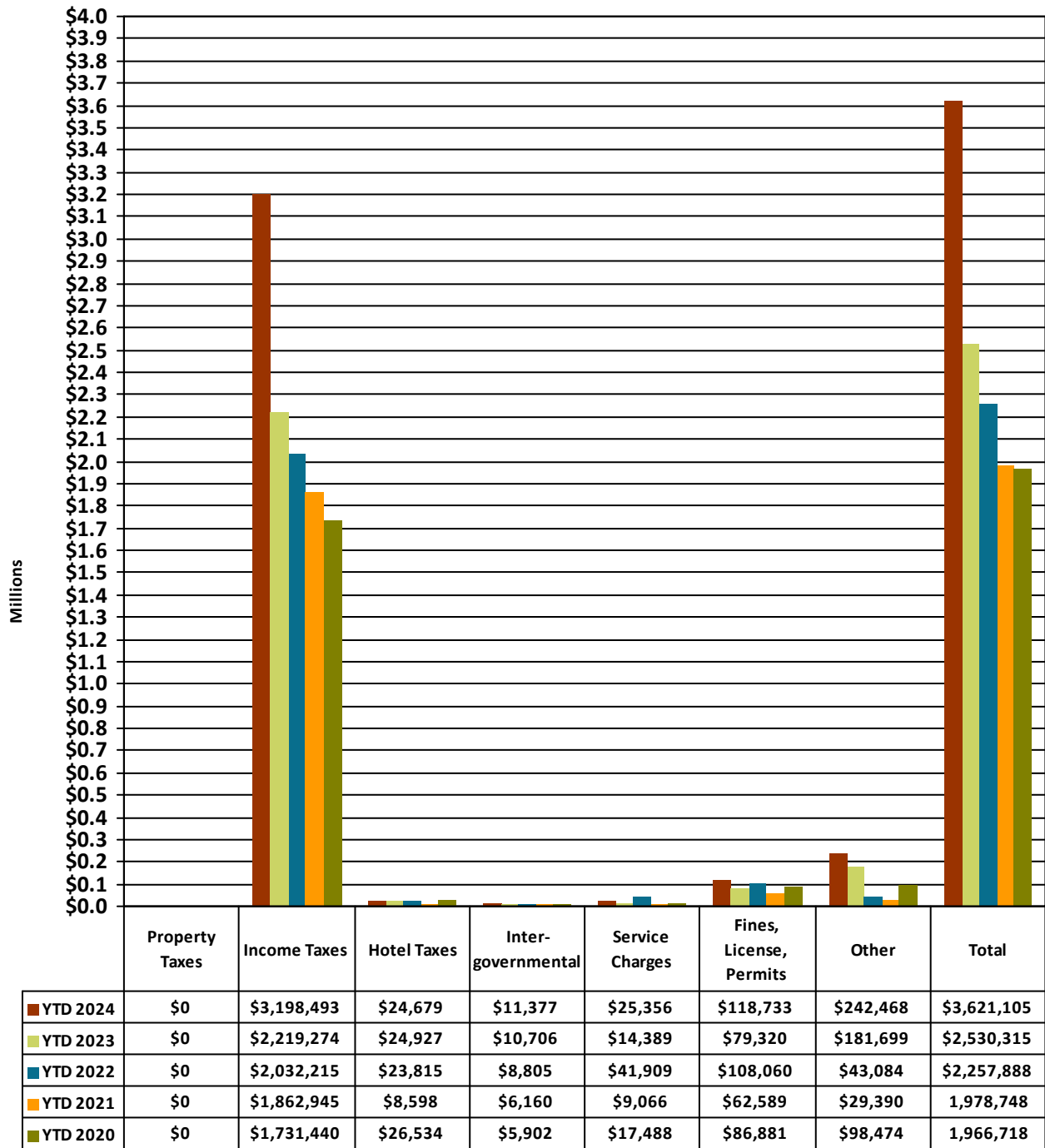


Historically, the City has maintained a positive variance between revenue and expenses, which has allowed it to maintain a target carryover balance of at least 60% of annual revenue as established, based upon a sensitivity analysis previously conducted. For budgetary purposes, the City also maintains 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. In 2023, 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, after a \$5 million transfer to capital was postponed to 2024. The current budget for 2024 includes total transfers of approximately \$9.4 million.

General Fund Section — REVENUE

CHART 2: General Fund—Revenue Sources

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

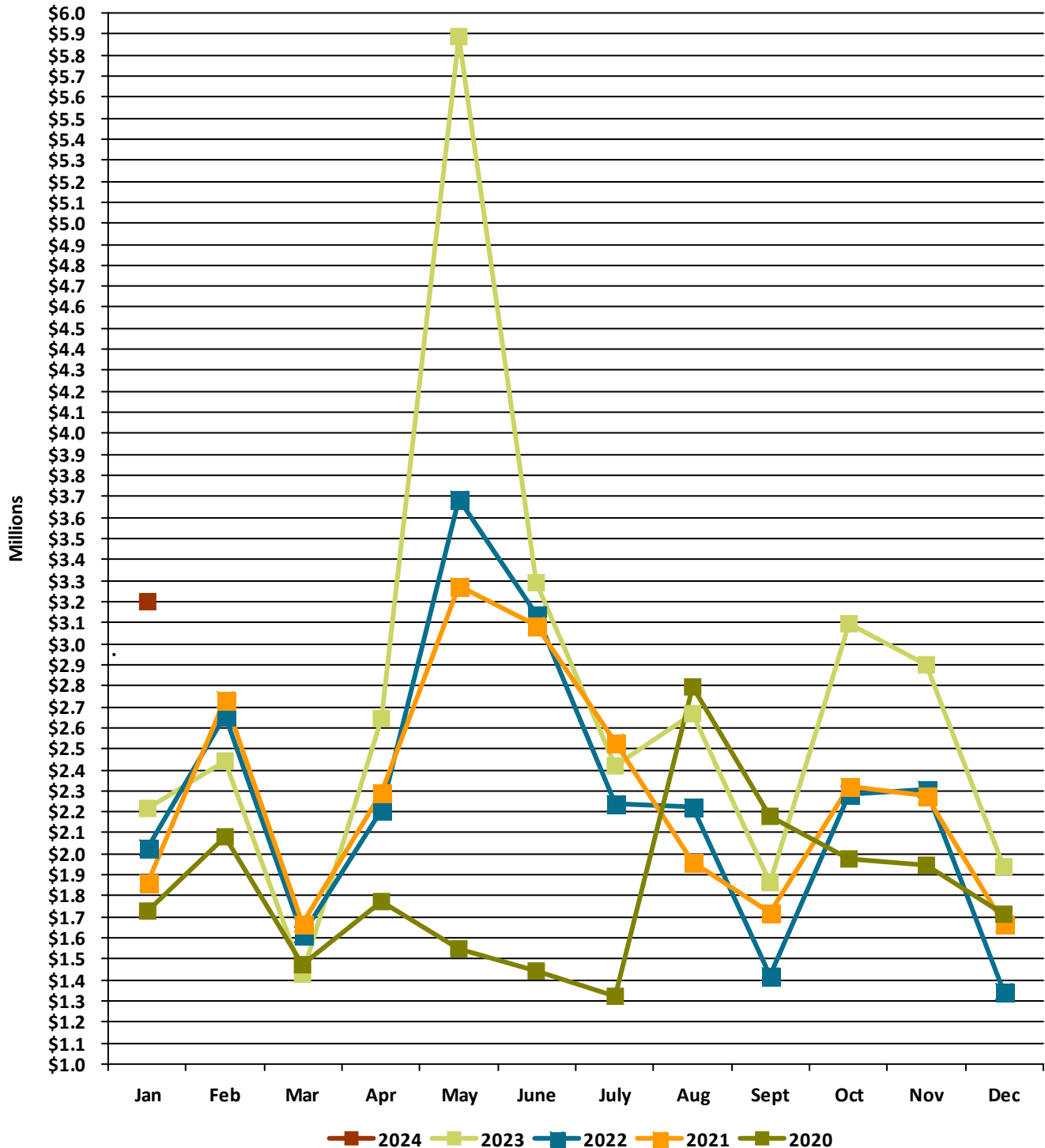


2024 Analysis

In total, revenues have increased by 43.11% year-to-date from 2023. Income taxes, which comprise 88.33% of total revenue for 2024, have increased by 44.12%. Hotel Taxes have decreased by 1.00% while Intergovernmental and Service Charges have increased by 6.26% and 76.22%, respectively. When revenues were initially projected for 2023 and beyond, 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 and the City has sufficient reserves to cushion a significant downturn in the in revenue should it be realized in the near future as it relates to potential refunds or effects on net profits as prior years' tax return filings begin. 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

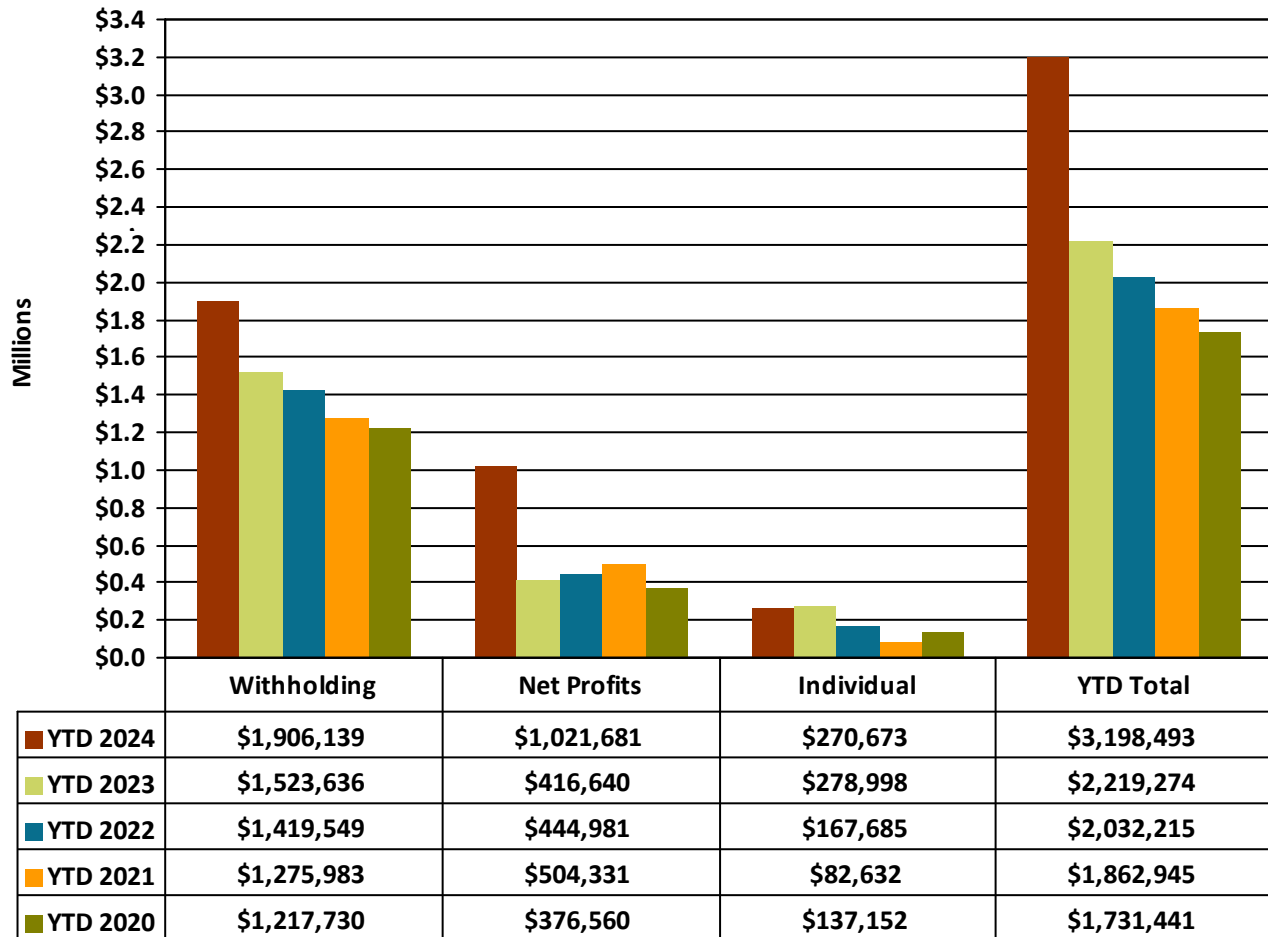
CHART 3: General Fund Income Tax Revenue (All Types) - Monthly
Additional Data can be found in Appendix A: General Fund Income Tax Trend Analysis



Each line represents a year of Income Tax collections. The points along each line represent the individual months of collections. 2024 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. The first month of collections recorded for 2024 shows a considerable increase over the first month of previous years, however, it is too soon to predict whether that trend will continue and affect overall collections for 2024.

General Fund Section — REVENUE

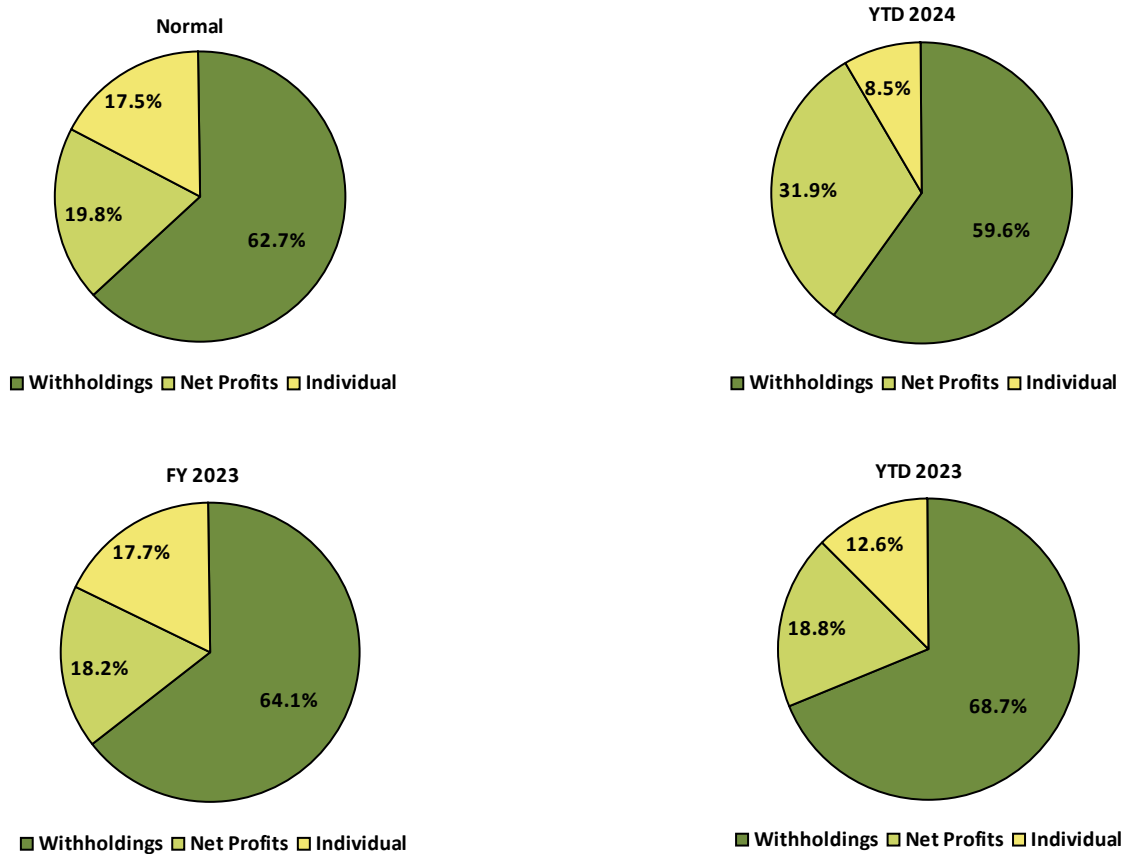
CHART 4: General Fund Total Income Tax Collections by Type
Additional Data can be found in Appendix A: General Fund YTD Revenue Analysis



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. YTD withholding and net profits are significantly higher than the previous years while individual income taxes decreased slightly, yet remain strong. With an overall YTD increase in total collections of 44.12% from 2023, collections continue to show growth. The overall collections YTD for 2024 represent an astonishing 84.73% increase from 2020 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

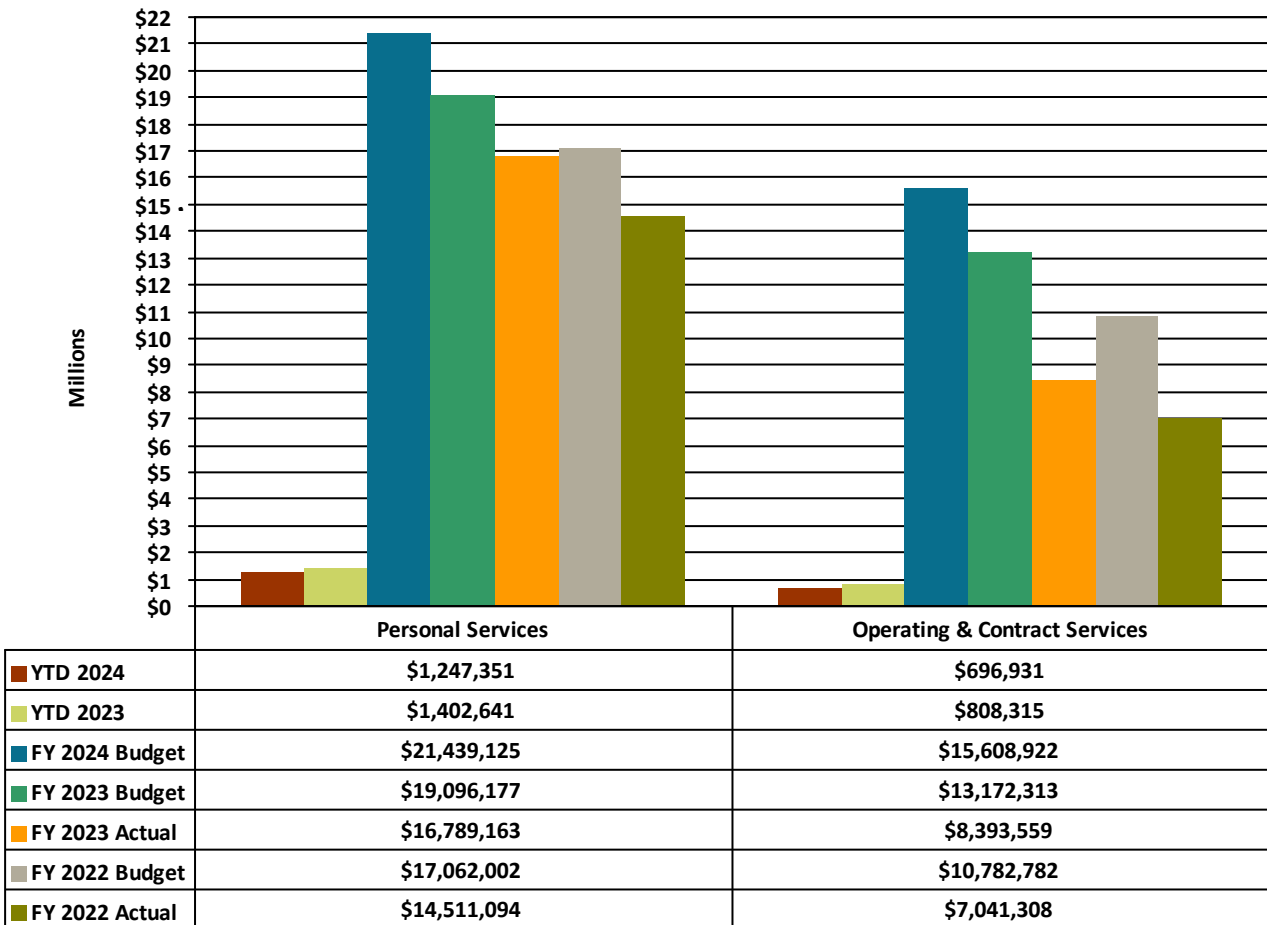


The pie chart titled ‘Normal’ shows the historical average breakdown of Income Tax collections for years 2021—2023. The additional charts can be used to compare the YTD 2024, YTD 2023 and FY 2023 totals to the normal percentages. The timing of receipts can skew the data, especially in the early part of the year as tax filings are submitted. 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 YTD operating expenditures in the General Fund, comparing amounts with YTD for 2023, the 2024 and 2023 budgeted amounts, and the actual expenditures for both 2023 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 2023 Actual and 2024 Budget represent a continuation of that trend. Capital outlay expenditures are no longer included in the General Fund. The General fund supports capital expenses by transferring funds to the appropriate capital projects funds. 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.

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	83.5%
401—Capital Improvements	12%
403—Village Center Capital Improvements	1.5%
404—Park Improvements	3%

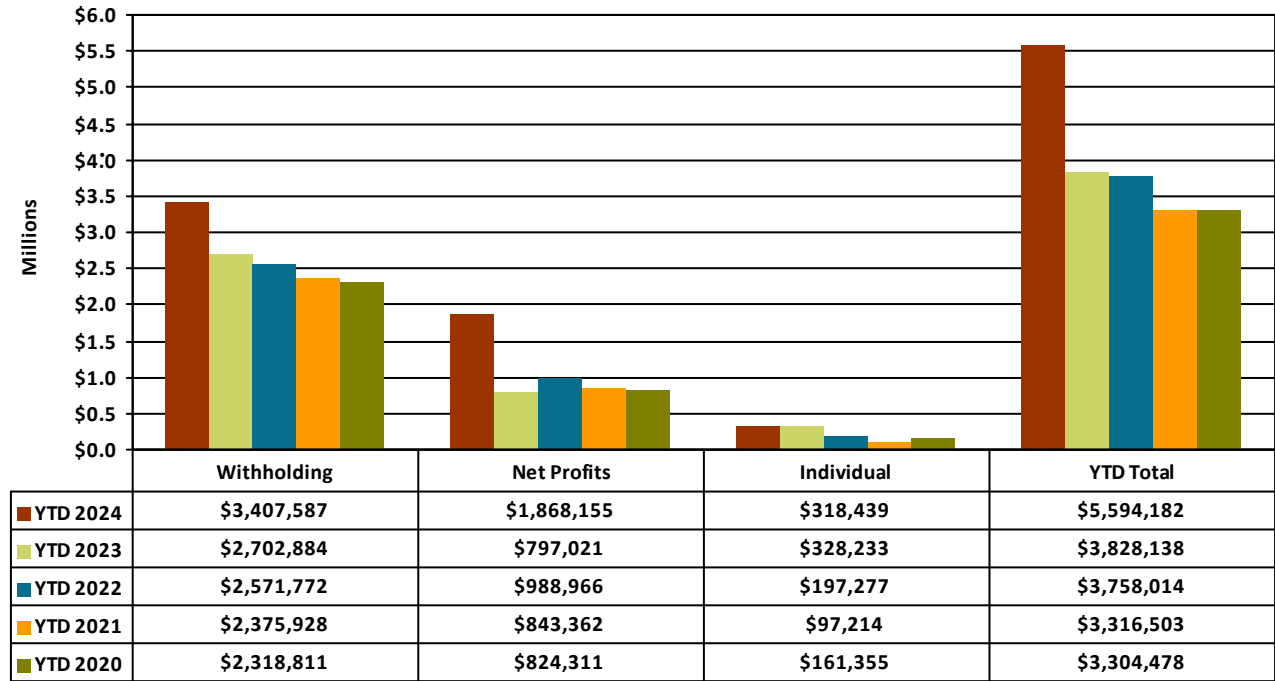
Income tax revenues from the EOZs are distributed as follows depending upon slight variations in the revenue sharing agreements:

New Albany	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

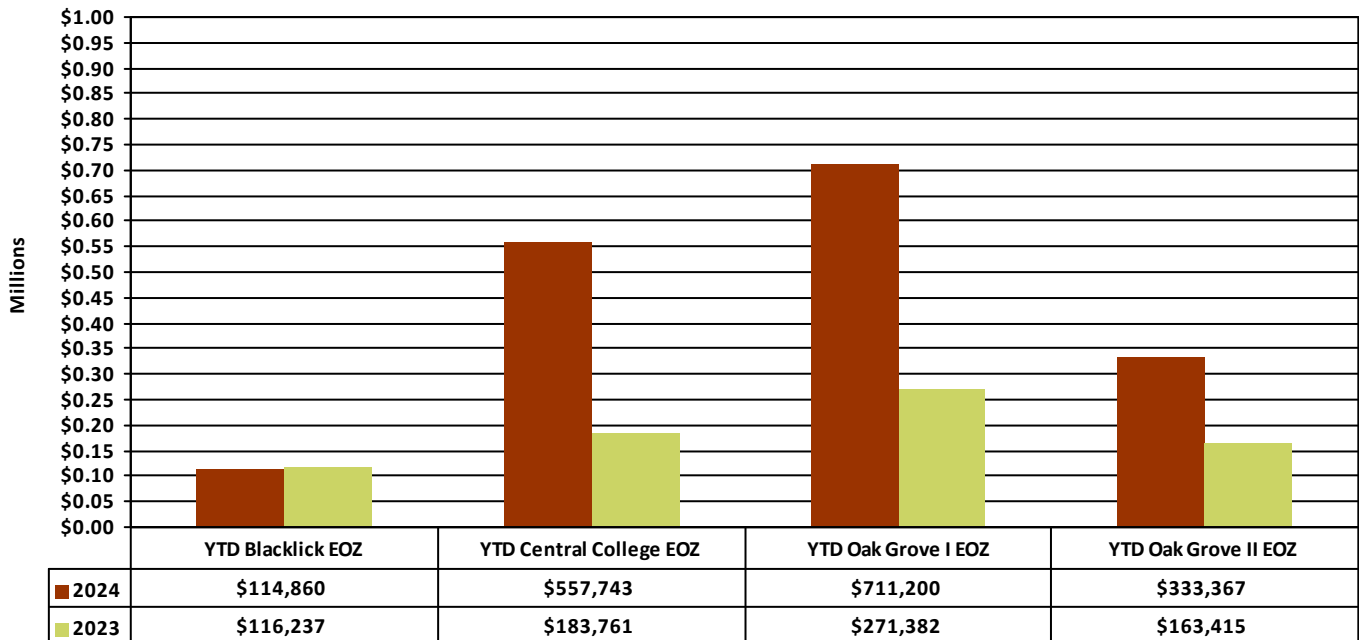
Additional Data can be found in Appendix B: All Funds YTD Revenue Analysis



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 2024 –vs– YTD 2023

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
January YTD Financial Summary (Budget Year = 8.33% Complete)

General Fund	2024				2023				YTD Variance
	Adopted Budget	Amended Budget	YTD	% of Budget	Final Budget	12/31 Actual	YTD	% of Actual	
Revenue	38,299,099	38,299,099	3,621,105	9.45%	37,893,141	40,254,365	2,530,315	6.29%	1,090,790
Income Taxes	30,851,048	30,851,048	3,198,493	10.37%	30,995,626	32,774,242	2,219,274	6.77%	979,219
Property Taxes/Other Taxes	2,114,221	2,114,221	24,679	1.17%	1,992,115	1,993,025	24,927	1.25%	(248)
Licenses, Fines, and Permits	1,142,000	1,142,000	118,733	10.40%	1,050,000	1,198,397	79,320	6.62%	39,412
Intergovernmental	347,830	347,830	11,377	3.27%	347,300	352,750	10,706	3.04%	671
Charges for Services	369,000	369,000	25,356	6.87%	354,100	389,310	14,389	3.70%	10,967
Other Sources	3,475,000	3,475,000	242,468	6.98%	3,154,000	3,546,642	181,699	5.12%	60,769
Expenses	33,914,567	37,048,047	1,944,282	5.25%	32,268,490	25,182,721	2,210,956	8.78%	(266,674)
Total Police (1000)	8,672,330	8,796,355	505,388	5.75%	7,960,974	7,046,997	551,579	7.83%	(46,191)
Total Community and Econ. Dev. (4000)	5,327,513	6,677,421	295,830	4.43%	5,602,435	3,831,000	327,427	8.55%	(31,598)
Total Public Service (5000s)	6,835,831	7,273,892	331,334	4.56%	6,922,950	5,462,479	393,364	7.20%	(62,029)
Building Maintenance (6000)	1,069,498	1,101,274	54,339	4.93%	851,679	623,682	105,463	12.38%	(51,123)
Parks Maintenance (6050)	771,507	810,226	63,648	7.86%	-	-	70,659	0.00%	(7,011)
Administration Building (6010)	160,500	235,004	42,391	18.04%	187,173	94,482	3,845	4.07%	38,545
Police Building (6020)	319,500	401,206	8,761	2.18%	301,869	211,201	52,243	17.31%	(43,482)
Service Complex (6030)	215,500	246,087	17,506	7.11%	289,996	245,765	8,002	3.26%	9,505
Total Other City Properties (Misc 6000s)	622,950	772,020	42,294	5.48%	998,881	649,460	39,063	3.91%	3,230
Council (7000)	428,093	492,125	35,484	7.21%	456,182	382,764	36,075	9.42%	(591)
Administrative Services (7010-7014)	5,686,780	6,159,843	242,500	3.94%	5,235,922	3,848,696	382,371	7.30%	(139,871)
Finance (7020)	2,217,348	2,240,518	168,212	7.51%	1,930,589	1,834,287	137,808	7.51%	30,404
Legal (7030)	385,000	468,914	33,290	7.10%	371,199	155,809	12,000	3.23%	21,290
General Administration (7090)	1,202,217	1,373,163	103,306	7.52%	1,158,640	796,099	91,057	11.44%	12,249
Total Debt Service (8000)	-	-	-	0.00%	-	-	-	0.00%	-
Revenue less Expenses Variance	4,384,532	1,251,052	1,676,823		5,624,650	15,071,644	319,360		
Personal Services	21,347,836	21,439,125	1,247,351	5.82%	19,096,177	16,789,163	1,402,641	8.35%	(155,290)
Operating and Contractual Services	12,566,731	15,608,922	696,931	4.46%	13,172,313	8,393,559	808,315	6.14%	(111,384)
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	
Individuals			270,673	8.46%			278,998	12.57%	
Total			3,198,493	100.00%			2,219,274	100.00%	

	C/O as %													
	January	February	March	April	May	June	July	August	September	October	November	December	FY TOTAL	of Rev/Exp
2016														
Beginning	14,238,980.62	14,523,281.89	14,656,458.52	14,041,507.07	14,010,811.24	15,985,825.12	17,082,832.45	14,412,701.71	15,134,892.86	12,290,277.02	12,503,488.72	13,115,630.29		
Revenue	<u>1,215,970.92</u>	<u>1,197,364.29</u>	<u>1,614,095.06</u>	<u>1,286,050.78</u>	<u>1,311,543.45</u>	<u>2,044,814.61</u>	<u>1,316,991.16</u>	<u>1,920,822.02</u>	<u>1,114,798.44</u>	<u>1,097,801.46</u>	<u>1,689,446.91</u>	<u>1,093,351.17</u>	18,603,050.27	66.11%
Expenses	<u>931,669.65</u>	<u>1,064,187.66</u>	<u>2,229,046.51</u>	<u>1,316,746.61</u>	<u>3,016,529.57</u>	<u>4,071,807.28</u>	<u>3,987,121.90</u>	<u>1,928,630.87</u>	<u>3,959,414.28</u>	<u>884,589.76</u>	<u>1,077,305.34</u>	<u>916,564.20</u>	19,549,613.63	62.91%
Balance	<u>14,523,281.89</u>	<u>14,656,458.52</u>	<u>14,041,507.07</u>	<u>14,010,811.24</u>	<u>15,985,825.12</u>	<u>17,082,832.45</u>	<u>14,412,701.71</u>	<u>15,134,892.86</u>	<u>12,290,277.02</u>	<u>12,503,488.72</u>	<u>13,115,630.29</u>	<u>13,292,417.26</u>		
Encumbrances	<u>4,972,179.65</u>	<u>4,635,858.58</u>	<u>4,488,684.45</u>	<u>4,008,576.33</u>	<u>3,699,068.83</u>	<u>3,456,321.15</u>	<u>3,170,715.81</u>	<u>2,581,595.01</u>	<u>2,148,386.18</u>	<u>1,946,386.32</u>	<u>1,424,884.61</u>	<u>993,810.85</u>		
Carryover	<u>9,551,102.24</u>	<u>10,020,599.94</u>	<u>9,552,822.62</u>	<u>10,002,234.91</u>	<u>12,286,756.29</u>	<u>13,626,511.30</u>	<u>11,241,985.90</u>	<u>12,553,297.85</u>	<u>10,141,890.84</u>	<u>10,557,102.40</u>	<u>11,690,745.68</u>	<u>12,298,606.41</u>		
2017														
Beginning	13,292,417.26	13,698,844.50	13,922,810.18	14,343,534.85	14,077,999.57	15,195,756.13	16,606,874.28	17,070,802.79	18,155,936.13	18,034,878.43	18,789,058.76	19,458,971.09		
Revenue	<u>1,586,250.73</u>	<u>1,372,832.16</u>	<u>1,759,583.68</u>	<u>1,554,078.30</u>	<u>1,950,096.98</u>	<u>2,504,459.88</u>	<u>1,521,382.81</u>	<u>2,075,264.16</u>	<u>1,190,106.79</u>	<u>1,852,804.64</u>	<u>1,664,785.24</u>	<u>1,149,058.55</u>	20,180,703.92	82.22%
Expenses	<u>1,179,823.49</u>	<u>1,148,866.48</u>	<u>2,782,550.43</u>	<u>1,363,764.81</u>	<u>3,320,342.42</u>	<u>4,193,341.73</u>	<u>1,057,454.30</u>	<u>1,990,130.82</u>	<u>1,311,164.49</u>	<u>1,098,624.31</u>	<u>994,872.91</u>	<u>1,278,916.24</u>	15,653,007.78	106.00%
Balance	<u>13,698,844.50</u>	<u>13,922,810.18</u>	<u>14,343,534.85</u>	<u>14,077,999.57</u>	<u>15,195,756.13</u>	<u>16,606,874.28</u>	<u>17,070,802.79</u>	<u>18,155,936.13</u>	<u>18,034,878.43</u>	<u>18,789,058.76</u>	<u>19,458,971.09</u>	<u>17,820,113.40</u>		
Encumbrances	<u>5,360,212.80</u>	<u>4,888,553.97</u>	<u>4,520,138.35</u>	<u>3,949,342.99</u>	<u>3,751,349.71</u>	<u>3,297,819.92</u>	<u>3,012,493.23</u>	<u>2,799,079.35</u>	<u>2,689,955.86</u>	<u>2,127,115.61</u>	<u>1,811,103.94</u>	<u>1,228,372.69</u>		
Carryover	<u>8,338,631.70</u>	<u>9,034,256.21</u>	<u>9,823,396.50</u>	<u>10,128,656.58</u>	<u>11,444,406.42</u>	<u>13,309,054.36</u>	<u>14,058,309.56</u>	<u>15,356,856.78</u>	<u>15,344,922.57</u>	<u>16,661,943.15</u>	<u>17,647,867.15</u>	<u>16,591,740.71</u>		
2018														
Beginning	17,820,113.40	18,829,602.23	19,534,463.04	18,691,666.30	19,009,447.45	12,333,890.47	13,977,513.31	15,851,480.72	16,428,833.89	16,969,702.42	17,833,097.35	16,525,626.82		
Revenue	<u>2,157,463.50</u>	<u>1,760,218.29</u>	<u>1,939,753.69</u>	<u>1,681,545.96</u>	<u>2,545,922.70</u>	<u>2,837,693.73</u>	<u>3,043,894.10</u>	<u>2,449,386.75</u>	<u>1,481,691.81</u>	<u>1,898,490.18</u>	<u>2,117,367.06</u>	<u>1,143,440.75</u>	24,656,868.52	59.57%
Expenses	<u>1,147,974.67</u>	<u>1,055,357.48</u>	<u>2,782,550.43</u>	<u>1,363,764.81</u>	<u>9,221,479.68</u>	<u>1,194,070.89</u>	<u>1,929,626.69</u>	<u>1,072,033.58</u>	<u>940,823.28</u>	<u>1,035,095.25</u>	<u>3,424,837.59</u>	<u>1,442,019.05</u>	26,249,933.40	55.95%
Balance	<u>18,829,602.23</u>	<u>19,534,463.04</u>	<u>18,691,666.30</u>	<u>19,009,447.45</u>	<u>12,333,890.47</u>	<u>13,977,513.31</u>	<u>15,851,480.72</u>	<u>16,428,833.89</u>	<u>16,969,702.42</u>	<u>17,833,097.35</u>	<u>16,525,626.82</u>	<u>16,227,048.52</u>		
Encumbrances	<u>6,396,769.07</u>	<u>6,111,214.06</u>	<u>5,120,769.06</u>	<u>4,734,976.99</u>	<u>4,418,750.83</u>	<u>3,856,870.17</u>	<u>3,357,486.12</u>	<u>3,644,893.44</u>	<u>2,621,221.67</u>	<u>2,387,055.16</u>	<u>2,178,746.25</u>	<u>1,539,499.06</u>		
Carryover	<u>12,432,833.16</u>	<u>13,423,248.98</u>	<u>13,570,897.24</u>	<u>14,274,470.46</u>	<u>7,915,139.64</u>	<u>10,120,643.14</u>	<u>12,493,994.60</u>	<u>12,783,940.45</u>	<u>14,348,480.75</u>	<u>15,446,042.19</u>	<u>14,346,880.57</u>	<u>14,687,549.46</u>		
2019														
Beginning	16,227,048.52	16,569,076.41	17,035,596.30	17,974,214.60	16,664,890.71	17,271,679.09	19,073,032.85	19,894,662.78	20,798,122.00	21,183,895.53	21,090,805.52	21,760,909.52		
Revenue	<u>1,794,004.33</u>	<u>1,793,903.49</u>	<u>2,526,713.21</u>	<u>2,392,554.52</u>	<u>2,596,066.84</u>	<u>3,161,537.61</u>	<u>2,115,623.84</u>	<u>2,497,350.13</u>	<u>1,716,330.78</u>	<u>3,066,106.25</u>	<u>1,814,883.00</u>	<u>2,463,838.18</u>	26,178,912.18	75.55%
Expenses	<u>1,451,976.44</u>	<u>1,327,383.60</u>	<u>1,588,094.91</u>	<u>3,701,878.41</u>	<u>1,989,278.46</u>	<u>1,360,183.85</u>	<u>1,293,993.91</u>	<u>1,593,890.91</u>	<u>1,330,557.25</u>	<u>1,399,196.26</u>	<u>1,144,779.00</u>	<u>2,873,420.90</u>	21,054,633.90	93.93%
Balance	<u>16,569,076.41</u>	<u>17,035,596.30</u>	<u>17,974,214.60</u>	<u>16,664,890.71</u>	<u>17,271,679.09</u>	<u>19,073,032.85</u>	<u>19,894,662.78</u>	<u>20,798,122.00</u>	<u>21,183,895.53</u>	<u>21,090,805.52</u>	<u>21,760,909.52</u>	<u>21,351,326.80</u>		
Encumbrances	<u>4,744,469.41</u>	<u>4,737,991.63</u>	<u>4,221,137.02</u>	<u>4,001,439.38</u>	<u>3,855,903.33</u>	<u>3,620,791.30</u>	<u>3,325,719.67</u>	<u>3,155,783.62</u>	<u>2,749,199.57</u>	<u>2,381,260.00</u>	<u>2,232,291.00</u>	<u>1,573,676.51</u>		
Carryover	<u>11,824,607.00</u>	<u>12,297,604.67</u>	<u>13,753,077.58</u>	<u>12,663,451.33</u>	<u>13,415,775.76</u>	<u>15,452,241.55</u>	<u>16,568,943.11</u>	<u>17,642,338.38</u>	<u>18,434,695.96</u>	<u>18,709,545.52</u>	<u>19,528,618.52</u>	<u>19,777,650.29</u>		
2020														
Beginning	21,351,326.80	21,592,195.58	22,511,430.78	23,283,560.38	22,605,585.77	23,311,992.76	23,594,005.87	23,591,578.95	25,287,869.86	27,086,378.42	27,733,439.63	27,304,100.53		
Revenue	<u>1,966,718.43</u>	<u>2,279,298.76</u>	<u>2,443,809.23</u>	<u>2,053,924.36</u>	<u>2,255,975.97</u>	<u>1,323,365.16</u>	<u>1,732,166.45</u>	<u>3,032,940.48</u>	<u>3,205,599.79</u>	<u>2,220,036.27</u>	<u>2,230,309.71</u>	<u>2,164,398.74</u>	27,217,543.35	96.01%
Expenses	<u>1,725,849.65</u>	<u>1,360,063.56</u>	<u>1,671,679.63</u>	<u>2,731,898.97</u>	<u>1,549,568.98</u>	<u>1,630,352.05</u>	<u>1,734,593.37</u>	<u>1,336,649.57</u>	<u>1,407,091.23</u>	<u>1,572,975.06</u>	<u>2,659,648.81</u>	<u>1,901,840.85</u>	21,002,211.73	124.42%
Balance	<u>21,592,195.58</u>	<u>22,511,430.78</u>	<u>23,283,560.38</u>	<u>22,605,585.77</u>	<u>23,311,992.76</u>	<u>23,594,005.87</u>	<u>23,591,578.95</u>	<u>25,287,869.86</u>	<u>27,086,378.42</u>	<u>27,733,439.63</u>	<u>27,304,100.53</u>	<u>27,566,658.42</u>		
Encumbrances	<u>5,410,054.67</u>	<u>5,235,325.42</u>	<u>5,125,265.46</u>	<u>5,013,364.38</u>	<u>4,232,634.39</u>	<u>4,282,737.40</u>	<u>4,008,241.42</u>	<u>3,546,338.16</u>	<u>3,393,916.17</u>	<u>2,899,846.39</u>	<u>2,705,346.13</u>	<u>1,434,849.82</u>		
Carryover	<u>16,182,140.91</u>	<u>17,276,105.36</u>	<u>18,158,294.92</u>	<u>17,592,221.39</u>	<u>18,809,358.37</u>	<u>19,311,268.47</u>	<u>19,583,337.53</u>	<u>21,741,531.70</u>	<u>23,692,462.25</u>	<u>24,833,593.24</u>	<u>24,598,754.40</u>	<u>26,131,808.60</u>		
2021														
Beginning	27,566,658.42	27,935,355.24	29,503,563.28	30,778,050.06	31,955,184.54	33,717,168.12	31,589,642.53	24,561,503.04	25,902,497.86	26,393,809.33	27,685,745.28	28,574,869.83		
Revenue	<u>1,978,747.73</u>	<u>2,940,534.18</u>	<u>2,694,025.12</u>	<u>2,657,338.46</u>	<u>3,710,325.17</u>	<u>3,298,021.13</u>	<u>2,773,084.99</u>	<u>2,844,258.53</u>	<u>1,990,963.28</u>	<u>2,675,125.54</u>	<u>2,461,267.49</u>	<u>2,854,060.73</u>	32,024,164.82	79.36%
Expenses	<u>1,610,050.91</u>	<u>1,372,326.14</u>	<u>1,419,538.34</u>	<u>1,480,203.98</u>	<u>1,948,341.59</u>	<u>5,425,546.72</u>	<u>9,801,224.48</u>	<u>1,503,263.71</u>	<u>1,499,651.81</u>	<u>1,383,189.59</u>	<u>1,572,142.94</u>	<u>3,299,493.38</u>	32,314,973.59	78.64%
Balance	<u>27,935,355.24</u>	<u>29,503,563.28</u>	<u>30,778,050.06</u>	<u>31,955,184.54</u>	<u>33,717,168.12</u>	<u>31,589,642.53</u>	<u>24,561,503.04</u>	<u>25,902,497.86</u>	<u>26,393,809.33</u>	<u>27,685,745.28</u>	<u>28,574,869.83</u>	<u>27,275,849.65</u>		
Encumbrances	<u>5,219,901.17</u>	<u>5,286,124.66</u>	<u>5,062,316.68</u>	<u>4,770,948.77</u>	<u>4,605,713.41</u>	<u>4,115,334.02</u>	<u>3,822,194.14</u>	<u>3,464,955.10</u>	<u>3,110,982.85</u>	<u>2,912,380.85</u>	<u>2,526,353.77</u>	<u>1,862,204.71</u>		
Carryover	<u>22,715,454.07</u>	<u>24,217,438.62</u>	<u>25,715,733.38</u>	<u>27,184,235.77</u>	<u>29,111,454.71</u>	<u>27,474,308.51</u>	<u>20,739,308.90</u>	<u>22,437,542.76</u>	<u>23,282,826.48</u>	<u>24,773,364.43</u>	<u>26,048,516.06</u>	<u>25,413,644.94</u>		
2022														
Beginning	27,275,849.65	27,714,895.21	28,995,962.99	30,104,339.37	30,970,063.98	28,141,284.29	29,850,328.60	30,337,841.31	31,547,956.99	31,590,302.97	32,615,023.10	33,437,148.93		
Revenue	<u>2,257,887.70</u>	<u>2,890,935.71</u>	<u>2,689,691.78</u>	<u>2,471,040.38</u>	<u>4,422,803.56</u>	<u>3,387,999.87</u>	<u>2,440,297.10</u>	<u>3,183,889.54</u>	<u>1,790,919.80</u>	<u>2,692,835.77</u>	<u>2,611,318.63</u>	<u>2,267,280.46</u>	33,106,900.30	93.32%
Expenses	<u>1,818,842.14</u>	<u>1,609,867.93</u>	<u>1,581,315.40</u>	<u>1,605,315.77</u>	<u>7,251,583.25</u>	<u>1,678,955.56</u>	<u>1,952,784.39</u>	<u>1,973,773.86</u>	<u>1,748,573.82</u>	<u>1,668,115.64</u>	<u>1,789,192.80</u>	<u>2,520,888.42</u>	27,199,208.98	113.60%
Balance	<u>27,714,895.21</u>	<u>28,995,962.99</u>	<u>30,104,339.37</u>	<u>30,970,063.98</u>	<u>28,</u>									



CITY OF NEW ALBANY, OHIO
INCOME TAX TREND ANALYSIS - GENERAL FUND
FISCAL YEARS 2014 - 2024

Total City Income Taxes	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	Budget	FY Actual
2024 Cash Collections	\$3,198,493	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,198,493	\$30,995,626	NA
3-yr Fcst'd Collections	\$2,399,199	\$3,073,828	\$1,849,238	\$2,800,232	\$5,041,876	\$3,733,279	\$2,818,600	\$2,689,199	\$1,961,877	\$3,021,898	\$2,932,478	\$1,941,579	\$2,399,199	\$30,995,626	
5-yr Fcst'd Collections	\$2,432,110	\$2,974,362	\$1,975,121	\$2,857,650	\$4,325,468	\$3,489,022	\$2,646,093	\$2,913,837	\$2,215,769	\$2,982,163	\$2,853,160	\$2,132,499	\$2,432,110	\$30,995,626	
Percent of Budget	10.32%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	10.32%	10.32%	NA
Percent of FY Actual	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
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	\$2,219,274	\$26,361,175	\$32,774,242
Percent of Budget	8.42%	9.25%	5.42%	10.02%	22.33%	12.48%	9.17%	10.12%	7.06%	11.73%	10.98%	7.34%	8.42%	124.33%	124.33%
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%	6.77%	80.43%	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	\$2,032,215	\$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%	7.71%	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%	7.48%	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	\$1,862,945	\$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%	7.09%	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%	6.80%	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	\$1,731,441	\$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%	8.35%	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%	7.88%	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	\$1,567,702	\$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%	7.74%	106.69%	106.69%
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%	7.28%	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	\$1,936,965	\$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%	10.76%	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%	9.74%	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	\$1,465,423	\$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%	9.22%	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%	8.64%	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	\$1,247,986	\$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%	9.39%	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%	7.93%	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	\$1,055,410	\$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%	9.26%	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%	6.77%	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	\$1,578,151	\$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%	14.77%	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%	12.49%	84.54%	100.00%

Most-recent 3-year basis

	7.74%	9.92%	5.97%	9.03%	16.27%	12.04%	9.09%	8.68%	6.33%	9.75%	9.46%	6.26%	7.74%	100.00%	110.54%
Avg Pct of Budget	7.74%	9.92%	5.97%	9.03%	16.27%	12.04%	9.09%	8.68%	6.33%	9.75%	9.46%	6.26%	7.74%	100.00%	110.54%
Avg Pct of FY Actual	7.00%	8.97%	5.40%	8.17%	14.72%	10.90%	8.23%	7.85%	5.73%	8.82%	8.56%	5.67%	7.00%	90.46%	100.00%

Revenue projection as a % of budget \$41,321,832
 Opportunity(risk) to Revenue Projections \$10,326,206
 Revenue projection as a % of YTD Actual \$45,678,111
 Opportunity(risk) to Revenue Projections \$14,682,485

5-Year Basis

	7.85%	9.60%	6.37%	9.22%	13.96%	11.26%	8.54%	9.40%	7.15%	9.62%	9.21%	6.88%	7.85%	100.00%	109.04%
Avg Pct of Budget	7.85%	9.60%	6.37%	9.22%	13.96%	11.26%	8.54%	9.40%	7.15%	9.62%	9.21%	6.88%	7.85%	100.00%	109.04%
Avg Pct of FY Actual	7.20%	8.80%	5.84%	8.46%	12.80%	10.32%	7.83%	8.62%	6.56%	8.82%	8.44%	6.31%	7.20%	91.71%	100.00%

Revenue projection as a % of budget \$40,762,670
 Opportunity(risk) to Revenue Projections \$9,767,044
 Revenue projection as a % of YTD Actual \$44,447,121
 Opportunity(risk) to Revenue Projections \$13,451,495



CITY OF NEW ALBANY, OHIO
JANUARY 2024 YTD REVENUE ANALYSIS

General Fund

	2024 YTD	2024 Adopted Budget	2024 Amended Budget	Change in 2024 Budget	Uncollected YTD Balance	% Collected	2023 YTD	YTD Variance	% H(L)
Taxes									
Property Taxes	\$ -	\$ 1,619,221	\$ 1,619,221	\$ -	\$ 1,619,221	0.00%	\$ -	\$ -	0.00%
Income Taxes	3,198,493	30,851,048	30,851,048	-	27,652,555	10.37%	2,219,274	979,219	44.12%
Hotel Taxes	24,679	495,000	495,000	-	470,321	4.99%	24,927	(248)	-1.00%
Total Taxes	\$ 3,223,172	\$ 32,965,269	\$ 32,965,269	\$ -	\$ 29,742,097	9.78%	\$ 2,244,201	\$ 978,971	43.62%
Intergovernmental									
State Shared Taxes & Permits	\$ 11,377	\$ 297,830	\$ 297,830	\$ -	\$ 286,453	3.82%	\$ 10,706	\$ 671	6.26%
Street Maint Taxes	-	-	-	-	-	0.00%	-	-	0.00%
Grants & Other Intergovernmental	-	50,000	50,000	-	50,000	0.00%	-	-	0.00%
Total Intergovernmental	\$ 11,377	\$ 347,830	\$ 347,830	\$ -	\$ 336,453	3.27%	\$ 10,706	\$ 671	6.26%
Charges for Service									
Administrative Service Charges	\$ 11,188	\$ 65,000	\$ 65,000	\$ -	\$ 53,812	17.21%	\$ 3,430	\$ 7,758	226.17%
Water & Sewer Fees	-	-	-	-	-	0.00%	-	-	0.00%
Building Department Fees	10,900	275,000	275,000	-	264,100	3.96%	8,998	1,902	21.14%
Right of Way Fees	2,475	15,000	15,000	-	12,525	16.50%	800	1,675	209.38%
Police Fees	790	14,000	14,000	-	13,210	5.64%	1,155	(365)	-31.60%
Other Fees & Charges	3	-	-	-	(3)	100.00%	6	(3)	-52.96%
Total Charges for Service	\$ 25,356	\$ 369,000	\$ 369,000	\$ -	\$ 343,644	6.87%	\$ 14,389	\$ 10,967	76.22%
Fines, Licenses & Permits									
Fines & Forfeitures	\$ 7,890	\$ 135,000	\$ 135,000	\$ -	\$ 127,110	5.84%	\$ 10,931	\$ (3,041)	-27.82%
Building, Licenses & Permits	106,606	877,000	877,000	-	770,394	12.16%	63,024	43,581	69.15%
Other Licenses & Permits	4,237	130,000	130,000	-	125,763	3.26%	5,365	(1,128)	-21.03%
Total Fines, Licenses & Permits	\$ 118,733	\$ 1,142,000	\$ 1,142,000	\$ -	\$ 1,023,267	10.40%	\$ 79,320	\$ 39,412	49.69%
Other Sources									
Sale of Assets	\$ 100	\$ 25,000	\$ 25,000	\$ -	\$ 24,900	0.40%	\$ 2,901	\$ (2,801)	-96.55%
Payment in Lieu of Taxes (PILOT)	-	125,000	125,000	-	125,000	0.00%	-	-	0.00%
Investment Income	216,034	2,500,000	2,500,000	-	2,283,966	8.64%	100,630	115,404	114.68%
Rental & Lease Income	8,848	65,000	65,000	-	56,152	13.61%	6,146	2,702	43.96%
Reimbursements	12,469	750,000	750,000	-	737,531	1.66%	71,917	(59,448)	-82.66%
Other Income	5,017	10,000	10,000	-	4,983	50.17%	105	4,912	4678.22%
Proceeds of Bonds	-	-	-	-	-	0.00%	-	-	0.00%
Proceeds of Notes/Loans	-	-	-	-	-	0.00%	-	-	0.00%
Total Other Sources	\$ 242,468	\$ 3,475,000	\$ 3,475,000	\$ -	\$ 3,232,532	6.98%	\$ 181,699	\$ 60,769	33.45%
Transfers and Advances									
Transfers and Advances	\$ -	\$ 205,750	\$ 205,750	\$ -	\$ 205,750	0.00%	\$ -	\$ -	0.00%
Total Transfers and Advances	\$ -	\$ 205,750	\$ 205,750	\$ -	\$ 205,750	0.00%	\$ -	\$ -	0.00%
Grand Total	\$ 3,621,105	\$ 38,504,849	\$ 38,504,849	\$ -	\$ 34,883,744	9.40%	\$ 2,530,315	\$ 1,090,790	43.11%
Adjustments									
Interfund Transfers and Advances	\$ -	\$ (205,750)	\$ (205,750)	\$ -	\$ (205,750)	0.00%	\$ -	\$ -	0.00%
Total Adjustments to Revenue	\$ -	\$ (205,750)	\$ (205,750)	\$ -	\$ (205,750)	0.00%	\$ -	\$ -	0.00%
Adjusted Grand Total	\$ 3,621,105	\$ 38,299,099	\$ 38,299,099	\$ -	\$ 34,677,994	9.45%	\$ 2,530,315	\$ 1,090,790	43.11%



CITY OF NEW ALBANY, OHIO
 JANUARY 2024 YTD EXPENDITURE ANALYSIS

General Fund

	CY Actual Spending			CY Budget			Outstanding Encumbrances	Total Expended & Encumbered	Available Balance	% of Budget Used	2023 YTD	YTD Variance	% H/(L)
	2024 Spending against 2023 Carry-Forward	2024 Spending	Total Spending	2023 Carry-Forward as Amended	2024 Budget as Amended	Total 2024 Budget							
Personal Services													
Salaries & Wages	\$ -	\$ 1,066,666	\$ 1,066,666	\$ -	\$ 14,544,922	\$ 14,544,922	\$ -	\$ 1,066,666	\$ 13,478,256	7.33%	\$ 995,776	\$ 70,890	7.12%
Pensions	-	153,508	153,508	-	2,305,967	2,305,967	-	153,508	2,152,459	6.66%	141,704	11,804	8.33%
Benefits	1,143	13,184	14,326	28,727	4,132,415	4,161,142	27,584	41,910	4,119,231	1.01%	250,531	(236,205)	-94.28%
Professional Development	3,647	9,203	12,851	62,562	364,532	427,094	121,912	134,762	292,332	31.55%	14,630	(1,779)	-12.16%
Total Personal Services	\$ 4,790	\$ 1,242,561	\$ 1,247,351	\$ 91,289	\$ 21,347,836	\$ 21,439,125	\$ 149,495	\$ 1,396,847	\$ 20,042,278	6.52%	\$ 1,402,641	\$ (155,290)	-11.07%
Operating and Contract Services													
Materials & Supplies	\$ 50,407	\$ 2,147	\$ 52,554	\$ 269,664	\$ 1,205,950	\$ 1,475,614	\$ 791,250	\$ 843,804	\$ 631,810	57.18%	\$ 77,855	\$ (25,301)	-32.50%
Clothing & Uniforms	4,767	265	5,032	32,583	87,150	119,733	65,017	70,048	49,685	58.50%	3,633	1,399	38.51%
Utilities & Communications	6,273	52,031	58,304	11,897	764,050	775,947	34,984	93,288	682,659	12.02%	45,165	13,139	29.09%
Maintenance & Repairs	116,420	12,130	128,550	393,472	2,140,431	2,533,903	1,159,206	1,287,756	1,246,147	50.82%	208,931	(80,381)	-38.47%
Consulting & Contract Services	206,741	16,952	223,693	2,068,380	6,047,850	8,116,230	4,449,448	4,673,141	3,443,089	57.58%	277,800	(54,107)	-19.48%
Payment for Services	14,527	147,294	161,821	48,242	1,137,600	1,185,842	108,649	270,470	915,371	22.81%	156,695	5,126	3.27%
Community Support, Donations, and Contributions	59,521	149	59,670	151,767	563,100	714,867	112,976	172,645	542,221	24.15%	1,750	57,920	3309.69%
Revenue Sharing Agreements	-	-	-	-	-	-	-	-	-	0.00%	-	-	0.00%
Developer Incentive Agreements	-	-	-	-	115,000	115,000	-	-	115,000	0.00%	-	-	0.00%
Other Operating & Contract Services	2,258	5,050	7,308	66,188	505,600	571,788	98,087	105,395	466,393	18.43%	36,485	(29,178)	-79.97%
Total Operating and Contract Services	\$ 460,913	\$ 236,018	\$ 696,931	\$ 3,042,191	\$ 12,566,731	\$ 15,608,922	\$ 6,819,617	\$ 7,516,548	\$ 8,092,375	48.16%	\$ 808,315	\$ (111,384)	-13.78%
Transfers and Advances													
Transfers	\$ -	\$ -	\$ -	\$ -	\$ 9,406,783	\$ 9,406,783	\$ -	\$ -	\$ 9,406,783	0.00%	\$ -	\$ -	0.00%
Advances	-	-	-	-	-	-	-	-	-	0.00%	-	-	0.00%
Total Transfers and Advances	\$ -	\$ -	\$ -	\$ -	\$ 9,406,783	\$ 9,406,783	\$ -	\$ -	\$ 9,406,783	0.00%	\$ -	\$ -	0.00%
Grand Total	\$ 465,703	\$ 1,478,579	\$ 1,944,282	\$ 3,133,480	\$ 43,321,350	\$ 46,454,830	\$ 6,969,113	\$ 8,913,394	\$ 37,541,436	19.19%	\$ 2,210,956	\$ (266,674)	-12.06%
Adjustments													
Interfund Transfers and Advances	\$ -	\$ -	\$ -	\$ -	\$ (9,406,783)	\$ (9,406,783)	\$ -	\$ -	\$ (9,406,783)	0.00%	\$ -	\$ -	0.00%
Total Adjustments	\$ -	\$ -	\$ -	\$ -	\$ (9,406,783)	\$ (9,406,783)	\$ -	\$ -	\$ (9,406,783)	0.00%	\$ -	\$ -	0.00%
Adjusted Grand Total	\$ 465,703	\$ 1,478,579	\$ 1,944,282	\$ 3,133,480	\$ 33,914,567	\$ 37,048,047	\$ 6,969,113	\$ 8,913,394	\$ 28,134,653	24.06%	\$ 2,210,956	\$ (266,674)	-12.06%



Appendix B:

All Funds





CITY OF NEW ALBANY, OHIO
YEAR-TO-DATE FUND BALANCE DETAIL
As of January 31, 2024

<i>Fund</i>	<i>Fund Name</i>	Beginning Balance	+			-			Ending Balance	Encumbrances	Carryover
			Receipts	Disbursements	Net Change						
101	General Fund	\$ 41,919,651.15	\$ 3,621,105.04	\$ 1,944,281.90	\$ 1,676,823.14	\$ 43,596,474.29	\$ (6,969,112.51)	\$ 36,627,361.78			
299	Severance Liability	1,211,782.14	-	-	-	1,211,782.14	-	1,211,782.14			
	Total General Funds	43,131,433.29	3,621,105.04	1,944,281.90	1,676,823.14	44,808,256.43	(6,969,112.51)	37,839,143.92			
201	Street Const. Maint & Rep	996,153.89	55,702.22	0.00	55,702.22	1,051,856.11	(618,258.14)	433,597.97			
202	State Highway	253,902.40	5,374.08	-	5,374.08	259,276.48	(1,428.00)	257,848.48			
203	Permissive Tax Fund	336,435.44	8,781.03	8,415.00	366.03	336,801.47	(55,916.88)	280,884.59			
210	Alcohol Education	18,628.54	22.77	-	22.77	18,651.31	-	18,651.31			
211	Drug Use Prevention	78,416.35	2,441.16	-	2,441.16	80,857.51	-	80,857.51			
212	Mandatory Drug Fine	-	-	-	-	-	-	-			
213	Law Enforcement & ED	7,404.90	-	-	-	7,404.90	-	7,404.90			
214	One Ohio Opioid Settlement	9,242.16	138.33	-	138.33	9,380.49	-	9,380.49			
216	K-9 Patrol	10,182.12	-	1,322.39	(1,322.39)	8,859.73	-	8,859.73			
217	Safety Town	152,810.66	-	59.64	(59.64)	152,751.02	(230.01)	152,521.01			
218	Dui Grant	14,700.72	735.14	735.14	-	14,700.72	-	14,700.72			
219	Law Enforcement Assistance	9,020.00	-	-	-	9,020.00	-	9,020.00			
221	Economic Development NAECA	-	-	-	-	-	-	-			
222	Economic Development NACA	3,042,758.63	-	82,644.98	(82,644.98)	2,960,113.65	(1,341,721.02)	1,618,392.63			
223	Oak Grove EOZ	-	648,310.62	648,310.62	-	-	-	-			
224	Central College EOZ	-	278,309.46	278,309.46	-	-	-	-			
225	Oak Grove II EOZ	-	452,860.88	452,860.88	-	-	-	-			
226	Blacklick EOZ	-	114,860.08	114,860.08	-	-	-	-			
228	Subdivision Development	1,410,113.88	-	247,174.02	(247,174.02)	1,162,939.86	-	1,162,939.86			
229	Builders Escrow	1,011,322.41	2,500.00	43,344.00	(40,844.00)	970,478.41	-	970,478.41			
230	Wentworth Crossing TIF	788,103.16	-	-	-	788,103.16	-	788,103.16			
231	Hawksmoor TIF	361,600.94	-	-	-	361,600.94	-	361,600.94			
232	Enclave TIF	23,955.97	-	-	-	23,955.97	-	23,955.97			
233	Saunton TIF	206,482.01	-	-	-	206,482.01	-	206,482.01			
234	Richmond Square TIF	186,317.42	-	-	-	186,317.42	-	186,317.42			
235	Tidewater TIF	387,804.11	-	-	-	387,804.11	-	387,804.11			
236	Ealy Crossing TIF	244,920.71	-	-	-	244,920.71	-	244,920.71			
237	Upper Clarenton TIF	1,279,286.21	-	-	-	1,279,286.21	-	1,279,286.21			
238	Balfour Green TIF	91,638.23	-	-	-	91,638.23	-	91,638.23			
239	Straits Farm TIF	-	-	-	-	-	-	-			
240	Oxford TIF	-	-	-	-	-	-	-			
241	Schleppi Residential TIF	-	-	-	-	-	-	-			
250	Blacklick TIF	2,624,849.23	-	-	-	2,624,849.23	(64,649.54)	2,560,199.69			
251	Blacklick II TIF	287,722.67	-	-	-	287,722.67	-	287,722.67			
252	Village Center TIF	198,625.02	-	-	-	198,625.02	-	198,625.02			
253	Research Tech District TIF	1,945,868.22	-	-	-	1,945,868.22	-	1,945,868.22			
254	Oak Grove II TIF	5,248,989.27	-	-	-	5,248,989.27	(643,539.52)	4,605,449.75			
255	Schleppi Commercial TIF	-	-	-	-	-	-	-			
258	Windsor TIF	6,179,122.67	-	0.00	(0.00)	6,179,122.67	(2,239,386.81)	3,939,735.86			
259	Village Center TIF II	-	-	-	-	-	-	-			
271	Local Coronavirus Relief	-	-	-	-	-	-	-			
272	Local Fiscal Recovery	24,091,950.23	-	453,699.12	(453,699.12)	23,638,251.11	(18,374,306.69)	5,263,944.42			
280	Hotel Excise Tax	-	8,226.21	8,226.21	-	-	-	-			
281	Healthy New Albany Facility	399,994.49	32,107.77	138,988.64	(106,880.87)	293,113.62	(353,029.53)	(59,915.91)			
282	Hinson Amphitheater	77,059.85	-	-	-	77,059.85	(30,000.00)	47,059.85			
290	Alcohol Indigent	12,016.25	-	-	-	12,016.25	-	12,016.25			
291	Mayors Court Computer	15,475.57	222.00	-	222.00	15,697.57	-	15,697.57			
292	Court Special Projects	16,488.00	615.00	-	615.00	17,103.00	-	17,103.00			
293	Clerk'S Office Computer	10,342.00	370.00	-	370.00	10,712.00	-	10,712.00			
	Total Special Revenue Funds	52,029,704.33	1,611,576.75	2,478,950.18	(867,373.43)	51,162,330.90	(23,722,466.14)	27,439,864.76			
301	Debt Service	929,376.86	-	-	-	929,376.86	-	929,376.86			
	Total Debt Services Funds	929,376.86	-	-	-	929,376.86	-	929,376.86			
401	Capital Improvement	14,283,595.86	516,400.37	1,705,640.22	(1,189,239.85)	13,094,356.01	(10,914,697.60)	2,179,658.41			
402	Village Center Capital Imp	-	-	-	-	-	-	-			
403	Bond Improvement	16,252.00	76.43	-	76.43	16,328.43	-	16,328.43			
404	Park Improvement	3,870,984.43	132,720.15	2,421.29	130,298.86	4,001,283.29	(930,565.11)	3,070,718.18			
405	Water & Sanitary Improvement	7,208,503.93	77,073.54	0.00	77,073.54	7,285,577.47	(2,966,589.03)	4,318,988.44			
410	Infrastructure Replacement	10,899,349.42	60,681.86	788.97	59,892.89	10,959,242.31	38.97	10,959,281.28			
411	Leisure Trail Improvement	782,244.38	350.00	-	350.00	782,594.38	-	782,594.38			
415	Capital Equipment Replace	6,690,588.49	32,891.98	50,982.26	(18,090.28)	6,672,498.21	(1,356,513.61)	5,315,984.60			
417	Oak Grove II Infrastructure	6,750,483.15	336,954.70	422,811.53	(85,856.83)	6,664,626.32	(892,897.99)	5,771,728.33			
422	Economic Development Cap	51,877,492.42	334,592.52	282,575.78	52,016.74	51,929,509.16	(45,426,313.42)	6,503,195.74			
	Total Capital Projects Funds	102,379,494.08	1,491,741.55	2,465,220.05	(973,478.50)	101,406,015.58	(62,487,537.79)	38,918,477.79			
901	Columbus Agency	4,169,553.80	3,044.00	-	3,044.00	4,172,597.80	-	4,172,597.80			
906	Unclaimed Monies	2,939.60	-	-	-	2,939.60	-	2,939.60			
908	Board Of Building Standards	5,050.11	2,729.68	-	2,729.68	7,779.79	-	7,779.79			
909	Columbus Annexation	-	-	-	-	-	-	-			
910	Flex Spending	32,122.09	-	7,187.50	(7,187.50)	24,934.59	-	24,934.59			
999	Payroll	495,468.24	-	240,613.61	(240,613.61)	254,854.63	-	254,854.63			
	Total Fiduciary/Agency Funds	4,705,133.84	5,773.68	247,801.11	(242,027.43)	4,463,106.41	-	4,463,106.41			
	Totals	\$ 203,175,142.40	\$ 6,730,197.02	\$ 7,136,253.24	\$ (406,056.22)	\$ 202,769,086.18	\$ (93,179,116.44)	\$ 109,589,969.74			

New Albany EOZ Revenue Sharing

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	116,236.77
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	0.00
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	116,236.77
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	51,584.82
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	132,176.10
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	183,760.92
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	223,625.22
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	47,756.89
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	271,382.11
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	156,265.05
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	7,150.00
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	163,415.05
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	547,711.86
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	187,082.99
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	734,794.85
2024														
Blacklick														
Withholding	156,884.19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	156,884.19	156,884.19
Net Profit	(42,024.10)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(42,024.10)	(42,024.10)
Total	114,860.09	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	114,860.09	114,860.09
Central College														
Withholding	92,525.82	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	92,525.82	92,525.82
Net Profit	465,217.56	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	465,217.56	465,217.56
Total	557,743.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	557,743.38	557,743.38
Oak Grove I														
Withholding	326,791.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	326,791.40	326,791.40
Net Profit	384,408.29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	384,408.29	384,408.29
Total	711,199.69	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	711,199.69	711,199.69
Oak Grove II														
Withholding	215,254.26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	215,254.26	215,254.26
Net Profit	118,112.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	118,112.50	118,112.50
Total	333,366.76	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	333,366.76	333,366.76
Total EOZs														
Withholding	791,455.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	791,455.67	791,455.67
Net Profit	925,714.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	925,714.25	925,714.25
Total	1,717,169.92	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,717,169.92	1,717,169.92



CITY OF NEW ALBANY, OHIO
INCOME TAX TREND ANALYSIS - ALL FUNDS
FISCAL YEARS 2014 - 2024

Total City Income Taxes	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	Budget	FY Actual
2024 Cash Collections	\$5,594,182	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,594,182	\$56,427,090	NA
3-yr Fesd Collections	\$4,286,457	\$5,174,909	\$3,486,979	\$5,583,003	\$8,761,403	\$6,749,345	\$4,561,996	\$4,943,099	\$3,584,888	\$5,228,130	\$5,281,288	\$3,060,886	\$4,286,457	\$56,427,090	NA
5-yr Fesd Collections	\$4,628,657	\$5,200,371	\$3,750,873	\$5,590,593	\$7,678,193	\$6,501,417	\$4,429,739	\$5,295,746	\$4,153,435	\$5,388,051	\$5,160,465	\$3,740,443	\$4,628,657	\$56,427,090	NA
Percent of Budget	9.91%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	9.91%	9.91%	NA
Percent of FY Actual	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
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	\$3,828,138	\$47,498,363	\$56,397,208
Percent of Budget	8.06%	8.49%	5.16%	11.17%	20.30%	10.90%	8.29%	10.81%	6.47%	10.99%	11.34%	6.77%	8.06%	118.74%	118.74%
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%	6.79%	84.22%	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	\$3,758,014	\$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%	7.91%	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%	7.83%	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	\$3,316,503	\$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%	6.83%	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%	6.63%	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	\$3,304,478	\$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%	9.02%	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%	8.57%	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	\$3,300,714	\$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%	9.92%	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%	8.31%	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	\$3,388,137	\$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%	10.19%	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%	9.49%	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	\$2,815,928	\$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%	9.57%	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%	9.18%	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	\$2,333,763	\$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%	7.39%	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%	7.78%	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	\$1,973,791	\$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%	7.07%	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%	6.90%	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	\$2,472,721	\$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%	10.68%	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%	10.38%	97.12%	100.00%

Most-recent 3-year basis

Avg Pct of Budget	7.60%	9.17%	6.18%	9.89%	15.53%	11.96%	8.08%	8.76%	6.35%	9.27%	9.36%	5.42%	7.60%	100.00%	107.58%
Avg Pct of FY Actual	7.06%	8.53%	5.74%	9.20%	14.43%	11.12%	7.52%	8.14%	5.91%	8.61%	8.70%	5.04%	7.06%	92.96%	100.00%

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

\$73,642,036
 \$17,214,946

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

\$79,221,648
 \$22,794,558

5-Year Basis

Avg Pct of Budget	8.20%	9.22%	6.65%	9.91%	13.61%	11.52%	7.85%	9.39%	7.36%	9.55%	9.15%	6.63%	8.20%	100.00%	109.02%
Avg Pct of FY Actual	7.52%	8.45%	6.10%	9.09%	12.48%	10.57%	7.20%	8.61%	6.75%	8.76%	8.39%	6.08%	7.52%	91.72%	100.00%

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

\$68,197,617
 \$11,770,527

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

\$74,350,456
 \$17,923,366



CITY OF NEW ALBANY, OHIO
 JANUARY 2024 YTD REVENUE ANALYSIS

All Funds

	2024 YTD	2024 Adopted Budget	2024 Amended Budget	Change in 2024 Budget	Uncollected YTD Balance	% Collected	2023 YTD	YTD Variance	% H/(L)
Taxes									
Property Taxes	\$ -	\$ 1,619,221	\$ 1,619,221	\$ -	\$ 1,619,221	0.00%	\$ -	\$ -	0.00%
Income Taxes	5,594,182	56,427,090	56,427,090	-	50,832,908	9.91%	3,828,138	1,766,043	46.13%
Hotel Taxes	32,905	665,000	665,000	-	632,095	4.95%	33,236	(331)	-1.00%
Total Taxes	\$ 5,627,087	\$ 58,711,311	\$ 58,711,311	\$ -	\$ 53,084,224	9.58%	\$ 3,861,374	\$ 1,765,713	45.73%
Intergovernmental									
State Shared Taxes & Permits	\$ 11,377	\$ 856,287	\$ 856,287	\$ -	\$ 844,910	1.33%	\$ 10,706	\$ 671	6.26%
Street Maint Taxes	61,734	791,000	791,000	-	729,266	7.80%	58,997	2,736	4.64%
Grants & Other Intergovernmental	3,315	75,195,500	75,195,500	-	75,192,185	0.00%	27,443	(24,129)	-87.92%
Total Intergovernmental	\$ 76,426	\$ 76,842,787	\$ 76,842,787	\$ -	\$ 76,766,362	0.10%	\$ 97,147	\$ (20,721)	-21.33%
Charges for Service									
Administrative Service Charges	\$ 11,188	\$ 65,000	\$ 65,000	\$ -	\$ 53,812	17.21%	\$ 3,430	\$ 7,758	226.17%
Water & Sewer Fees	2,876	920,000	920,000	-	917,124	0.31%	19,085	(16,209)	-84.93%
Building Department Fees	10,900	1,475,000	1,475,000	-	1,464,100	0.74%	163,480	(152,580)	-93.33%
Right of Way Fees	2,475	15,000	15,000	-	12,525	16.50%	800	1,675	209.38%
Police Fees	790	54,000	54,000	-	53,210	1.46%	1,155	(365)	-31.60%
Other Fees & Charges	503	50,000	50,000	-	49,497	1.01%	11,513	(11,010)	-95.63%
Total Charges for Service	\$ 28,732	\$ 2,579,000	\$ 2,579,000	\$ -	\$ 2,550,268	1.11%	\$ 199,464	\$ (170,732)	-85.60%
Fines, Licenses & Permits									
Fines & Forfeitures	\$ 9,120	\$ 155,500	\$ 155,500	\$ -	\$ 146,380	5.86%	\$ 12,613	\$ (3,493)	-27.70%
Building, Licenses & Permits	109,106	1,577,000	1,577,000	-	1,467,894	6.92%	183,062	(73,957)	-40.40%
Other Licenses & Permits	4,237	130,000	130,000	-	125,763	3.26%	5,365	(1,128)	-21.03%
Total Fines, Licenses & Permits	\$ 122,462	\$ 1,862,500	\$ 1,862,500	\$ -	\$ 1,740,038	6.58%	\$ 201,040	\$ (78,578)	-39.09%
Other Sources									
Sale of Assets	\$ 100	\$ 25,000	\$ 25,000	\$ -	\$ 24,900	0.40%	\$ 2,901	\$ (2,801)	-96.55%
Payment in Lieu of Taxes (PILOT)	-	13,360,209	13,360,209	-	13,360,209	0.00%	-	-	0.00%
Funds from NAECA/NACA	-	10,149,378	10,149,378	-	10,149,378	0.00%	-	-	0.00%
Investment Income	772,587	6,403,000	6,403,000	-	5,630,413	12.07%	289,106	483,481	167.23%
Rental & Lease Income	24,828	703,000	703,000	-	678,172	3.53%	56,076	(31,249)	-55.73%
Reimbursements	28,597	1,190,000	1,190,000	-	1,161,403	2.40%	173,215	(144,618)	-83.49%
Other Income	5,017	22,000	22,000	-	16,983	22.81%	550,105	(545,088)	-99.09%
Proceeds of Bonds	-	-	-	-	-	0.00%	-	-	0.00%
Proceeds of Notes/Loans	38,588	1,519,000	1,519,000	-	1,480,412	2.54%	-	38,588	0.00%
Total Other Sources	\$ 869,717	\$ 33,371,587	\$ 33,371,587	\$ -	\$ 32,501,870	2.61%	\$ 1,071,402	\$ (201,686)	-18.82%
Transfers and Advances									
Transfers and Advances	\$ -	\$ 14,981,604	\$ 14,981,604	\$ -	\$ 14,981,604	0.00%	\$ -	\$ -	0.00%
Total Transfers and Advances	\$ -	\$ 14,981,604	\$ 14,981,604	\$ -	\$ 14,981,604	0.00%	\$ -	\$ -	0.00%
Grand Total	\$ 6,724,423	\$ 188,348,789	\$ 188,348,789	\$ -	\$ 181,624,366	3.57%	\$ 5,430,427	\$ 1,293,996	23.83%
Adjustments									
Interfund Transfers and Advances	\$ -	\$ (14,981,604)	\$ (14,981,604)	\$ -	\$ (14,981,604)	0.00%	\$ -	\$ -	0.00%
Total Adjustments to Revenue	\$ -	\$ (14,981,604)	\$ (14,981,604)	\$ -	\$ (14,981,604)	0.00%	\$ -	\$ -	0.00%
Adjusted Grand Total	\$ 6,724,423	\$ 173,367,185	\$ 173,367,185	\$ -	\$ 166,642,761	3.88%	\$ 5,430,427	\$ 1,293,996	23.83%



CITY OF NEW ALBANY, OHIO
 JANUARY 2024 YTD EXPENDITURE ANALYSIS

All Funds

	CY Actual Spending			CY Budget			Outstanding Encumbrances	Total Expended & Encumbered	Available Balance	% of Budget Used	2023 YTD	YTD Variance	% H/(L)
	2024 Spending against 2023 Carry-Forward	2024 Spending	Total Spending	2023 Carry-Forward as Amended	2024 Budget as Amended	Total 2024 Budget							
Personal Services													
Salaries & Wages	\$ -	\$ 1,068,422	\$ 1,068,422	\$ -	\$ 14,809,422	\$ 14,809,422	\$ -	\$ 1,068,422	\$ 13,741,000	7.21%	\$ 1,064,021	\$ 4,401	0.41%
Pensions	-	153,707	153,707	-	2,308,767	2,308,767	-	153,707	2,155,060	6.66%	141,902	11,805	8.32%
Benefits	1,143	13,198	14,341	28,727	4,132,615	4,161,342	27,584	41,925	4,119,417	1.01%	251,521	(237,180)	-94.30%
Professional Development	3,647	9,203	12,851	62,562	365,732	428,294	121,912	134,762	293,532	31.46%	14,630	(1,779)	-12.16%
Total Personal Services	\$ 4,790	\$ 1,244,531	\$ 1,249,322	\$ 91,289	\$ 21,616,536	\$ 21,707,825	\$ 149,495	\$ 1,398,817	\$ 20,309,008	6.44%	\$ 1,472,074	\$ (222,752)	-15.13%
Operating and Contract Services													
Materials & Supplies	\$ 58,822	\$ 2,254	\$ 61,076	\$ 353,057	\$ 1,440,600	\$ 1,793,657	\$ 866,458	\$ 927,534	\$ 866,123	51.71%	\$ 89,483	\$ (28,407)	-31.75%
Clothing & Uniforms	4,767	265	5,032	32,583	87,150	119,733	65,017	70,048	49,685	58.50%	3,633	1,399	38.51%
Utilities & Communications	6,273	77,914	84,187	15,674	1,051,050	1,066,724	38,761	122,948	943,776	11.53%	68,177	16,009	23.48%
Maintenance & Repairs	116,420	12,698	129,118	482,111	2,291,231	2,773,342	1,247,845	1,376,963	1,396,379	49.65%	208,931	(79,814)	-38.20%
Consulting & Contract Services	291,365	294,514	585,879	2,704,732	8,972,850	11,677,582	5,877,160	6,463,040	5,214,543	55.35%	394,043	191,837	48.68%
Payment for Services	14,527	280,828	295,355	58,242	2,731,300	2,789,542	119,010	414,365	2,375,177	14.85%	283,262	12,093	4.27%
Community Support, Donations, and Contributions	59,521	8,375	67,896	151,767	760,321	912,088	112,976	180,872	731,216	19.83%	10,059	57,837	574.98%
Revenue Sharing Agreements	-	1,464,814	1,464,814	-	20,994,734	20,994,734	-	1,464,814	19,529,920	6.98%	1,023,138	441,676	43.17%
Developer Incentive Agreements	-	-	-	-	2,115,000	2,115,000	-	-	2,115,000	0.00%	-	-	0.00%
Other Operating & Contract Services	2,258	48,394	50,652	1,411,609	1,274,600	2,686,209	1,593,509	1,644,160	1,042,049	61.21%	102,901	(52,250)	-50.78%
Total Operating and Contract Services	\$ 553,952	\$ 2,190,055	\$ 2,744,007	\$ 5,209,775	\$ 41,718,836	\$ 46,928,611	\$ 9,920,736	\$ 12,664,743	\$ 34,263,868	26.99%	\$ 2,183,627	\$ 560,380	25.66%
Capital													
Land & Buildings	\$ 344,939	\$ 494	\$ 345,433	\$ 14,279,136	\$ 5,262,000	\$ 19,541,136	\$ 13,934,197	\$ 14,279,630	\$ 5,261,506	73.07%	\$ 4,841,823	\$ (4,496,389)	-92.87%
Machinery & Equipment	50,961	21	50,982	1,388,545	2,814,900	4,203,445	1,356,514	1,407,496	2,795,949	33.48%	106,273	(55,290)	-52.03%
Infrastructure	2,498,708	-	2,498,708	66,472,656	100,500,000	166,972,656	67,818,175	70,316,882	96,655,773	42.11%	4,321,792	(1,823,084)	-42.18%
Total Capital	\$ 2,894,608	\$ 515	\$ 2,895,123	\$ 82,140,337	\$ 108,576,900	\$ 190,717,237	\$ 83,108,885	\$ 86,004,008	\$ 104,713,228	45.10%	\$ 9,269,887	\$ (6,374,764)	-68.77%
Debt Services													
Principal Repayment	\$ -	\$ -	\$ -	\$ -	\$ 3,911,881	\$ 3,911,881	\$ -	\$ -	\$ 3,911,881	0.00%	\$ -	\$ -	0.00%
Interest Expense	-	-	-	-	1,892,156	1,892,156	-	-	1,892,156	0.00%	-	-	0.00%
Other Debt Service	-	-	-	-	-	-	-	-	-	0.00%	-	-	0.00%
Total Debt Services	\$ -	\$ -	\$ -	\$ -	\$ 5,804,037	\$ 5,804,037	\$ -	\$ -	\$ 5,804,037	0.00%	\$ -	\$ -	0.00%
Transfers and Advances													
Transfers	\$ -	\$ -	\$ -	\$ -	\$ 14,775,855	\$ 14,775,855	\$ -	\$ -	\$ 14,775,855	0.00%	\$ -	\$ -	0.00%
Advances	-	-	-	-	205,750	205,750	-	-	205,750	0.00%	-	-	0.00%
Total Transfers and Advances	\$ -	\$ -	\$ -	\$ -	\$ 14,981,605	\$ 14,981,605	\$ -	\$ -	\$ 14,981,605	0.00%	\$ -	\$ -	0.00%
Grand Total	\$ 3,453,351	\$ 3,435,102	\$ 6,888,452	\$ 87,441,400	\$ 192,697,914	\$ 280,139,314	\$ 93,179,116	\$ 100,067,569	\$ 180,071,745	35.72%	\$ 12,925,588	\$ (6,037,136)	-46.71%
Adjustments													
Interfund Transfers and Advances	\$ -	\$ -	\$ -	\$ -	\$ (14,981,605)	\$ (14,981,605)	\$ -	\$ -	\$ (14,981,605)	0.00%	\$ -	\$ -	0.00%
Total Adjustments	\$ -	\$ -	\$ -	\$ -	\$ (14,981,605)	\$ (14,981,605)	\$ -	\$ -	\$ (14,981,605)	0.00%	\$ -	\$ -	0.00%
Adjusted Grand Total	\$ 3,453,351	\$ 3,435,102	\$ 6,888,452	\$ 87,441,400	\$ 177,716,309	\$ 265,157,709	\$ 93,179,116	\$ 100,067,569	\$ 165,090,140	37.74%	\$ 12,925,588	\$ (6,037,136)	-46.71%



Appendix C:
Investments





Month of: **January-24**

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	\$ 2,732,703.70						\$ 2,732,703.70
United States Treas NTS/Bills	\$ 6,749,714.53		(992,363.28)				\$ 5,757,351.25
Federal Agency Notes	\$ 42,165,214.56	1,500,000.00					\$ 43,665,214.56
Federal Agency - Discount Note	\$ 0.00						\$ 0.00
Commercial Paper	\$ 4,433,953.42						\$ 4,433,953.42
Certificate's of Deposit	\$ 23,881,246.85		(494,565.00)	248,751.00			\$ 23,635,432.85
Subtotal	\$ 79,962,833.06	1,500,000.00	(1,486,928.28)	248,751.00			\$ 80,224,655.78
Infrastructure Replacement Funds							
Municipal Securities - Taxable Bonds	\$ -						\$ -
United States Treas NTS/Bills	\$ 1,916,818.96						\$ 1,916,818.96
Federal Agency - Discount Note	\$ 477,753.75		(477,753.75)				\$ -
Federal Agency Notes	\$ 4,612,138.66						\$ 4,612,138.66
Commercial Paper	\$ 575,459.23						\$ 575,459.23
Certificate's of Deposit	\$ 3,298,013.50			487,512.00			\$ 3,785,525.50
Subtotal	\$ 10,880,184.10	-	(477,753.75)	487,512.00			\$ 10,889,942.35
State Infrastructure Funds							
Municipal Securities - Taxable Bonds	\$ -						\$ -
United States Treas NTS/Bills	\$ 12,037,227.52		(3,562,476.57)				\$ 8,474,750.95
Federal Agency Notes	\$ 20,515,740.47						\$ 20,515,740.47
Commercial Paper	\$ 29,299,163.54		(3,676,735.22)				\$ 25,622,428.32
Certificate's of Deposit	\$ -						\$ -
Subtotal	\$ 61,852,131.53	-	(7,239,211.79)	-			\$ 54,612,919.74
Municipal Securities - JPD - Held at City - RedTree	\$ 180,000.00						\$ 180,000.00
Total Direct Investments	\$ 180,000.00	-	-	-	-	-	\$ 180,000.00
Money Market Fund (Trust Dept) - General	\$ 201,814.73	1,489,179.69	(1,500,000.00)	(248,751.00)	(5,406.87)	185,314.53	\$ 122,151.08
Money Market Fund (Trust Dept) - Infrastructure	\$ 21,149.22	477,753.75		(487,512.00)	(732.27)	60,625.16	\$ 71,283.86
Money Market Fund (Trust Dept) - State Infrast.	\$ 621,969.55	7,316,735.22			(4,655.85)	229,946.81	\$ 8,163,995.73
Total Money Market Funds	\$ 844,933.50	9,283,668.66	(1,500,000.00)	(736,263.00)		\$ 475,886.50	\$ 8,357,430.67
Star Ohio	\$ 36,825,122.48				173,171.87		\$ 36,998,294.35
Star Ohio (Bond - Rose Run Issue 2018)	\$ 16,252.00				76.43		\$ 16,328.43
Star Ohio (State Infrastructure)	\$ 5,717,488.17			(647,802.07)	26,789.98		\$ 5,096,476.08
Totals	\$ 43,567,544.15	\$ 2,989,179.69	\$ (4,951,610.31)	\$ 88,460.93	\$ 199,961.85	\$ 475,886.50	\$ 196,376,047.40

FSA - Park National	24,934.59
Builders Escrow - Park	970,478.41
Petty Cash	100.00
Huntington - P Card	838.00
E-Recording	1,000.00
Payroll - Park	254,854.63
Operating - Park	3,854,509.00
West Erie Escrow	1,286,324.15
Total Cash & Investments	\$ 202,769,086.18

Monthly Investment Summary
City of New Albany
US Bank Custodian Acct Ending x82429
January 31, 2024

Monthly Cash Flow Activity		Market Value Summary				
From 12-31-23 through 01-31-24		Security Type	Market Value	Pct. Assets	Avg Yield at Cost	Wght Avg Mat
Beginning Book Value	80,164,647.79	Money Market Fund				
Contributions	0.00	MONEY MARKET FUND	122,151.08	0.2	5.21	0.00
Withdrawals	0.00	Fixed Income				
Prior Month Management Fees	-5,406.87	MUNICIPAL BONDS	2,668,124.15	3.3	2.84	2.36
Prior Month Custody Fees	-417.79	U.S. GOVERNMENT AGENCY NOTES	43,149,874.92	53.7	3.06	1.15
Realized Gains/Losses	2,251.41	U.S. TREASURY BILLS	896,320.36	1.1	5.50	0.08
Gross Interest Earnings	185,732.32	U.S. TREASURY NOTES	4,853,895.31	6.0	3.59	1.71
Ending Book Value	80,346,806.86	Accrued Interest	307,755.08	0.4		
		Commercial Paper				
		COMMERCIAL PAPER	4,507,704.70	5.6	5.67	0.37
		Certificate of Deposit				
		CERTIFICATES OF DEPOSIT	23,692,782.40	29.5	4.30	1.61
		Accrued Interest	134,899.38	0.2		
		TOTAL PORTFOLIO	80,333,507.38	100.0	3.63	1.30

Monthly Investment Summary
City of New Albany - Infrastructure Replacement Fund
US Bank Custodian Acct Ending x02337
January 31, 2024

Monthly Cash Flow Activity		Market Value Summary				
From 12-31-23 through 01-31-24		Security Type	Market Value	Pct. Assets	Avg Yield at Cost	Wght Avg Mat
Beginning Book Value	10,901,333.32	Money Market Fund				
Contributions	0.00	MONEY MARKET FUND	71,283.86	0.7	5.21	0.00
Withdrawals	0.00	Fixed Income				
Prior Month Management Fees	-732.27	U.S. GOVERNMENT AGENCY NOTES	4,476,631.40	41.1	2.02	0.89
Prior Month Custody Fees	-56.70	U.S. TREASURY NOTES	1,918,447.16	17.6	3.63	0.50
Realized Gains/Losses	0.00	Accrued Interest	18,722.58	0.2		
Gross Interest Earnings	60,681.86	Commercial Paper				
Ending Book Value	10,961,226.21	COMMERCIAL PAPER	586,319.45	5.4	5.71	0.43
		Certificate of Deposit				
		CERTIFICATES OF DEPOSIT	3,791,417.93	34.8	4.64	1.19
		Accrued Interest	20,150.39	0.2		
		TOTAL PORTFOLIO	10,882,972.77	100.0	3.44	0.90

Monthly Investment Summary
City of New Albany - State Infrastructure Fund
US Bank Custodian Account Ending x13051
January 31, 2024

Monthly Cash Flow Activity		Market Value Summary				
From 12-31-23 through 01-31-24		Security Type	Market Value	Pct. Assets	Avg Yield at Cost	Wght Avg Mat
Beginning Book Value	62,474,101.08	Money Market Fund				
Contributions	0.00	MONEY MARKET FUND	8,163,995.73	12.7	5.21	0.00
Withdrawals	0.00	Fixed Income				
Prior Month Management Fees	-4,655.85	U.S. GOVERNMENT AGENCY DISCOUNT NOTES	1,083,917.69	1.7	5.45	0.28
Prior Month Custody Fees	-332.30	U.S. GOVERNMENT AGENCY NOTES	19,608,851.75	30.5	5.54	0.07
Realized Gains/Losses	77,523.43	U.S. TREASURY BILLS	3,959,612.92	6.2	5.49	0.20
Gross Interest Earnings	230,279.11	U.S. TREASURY NOTES	4,651,327.75	7.2	5.42	0.32
Ending Book Value	62,776,915.47	Accrued Interest	285,249.02	0.4		
		Commercial Paper				
		COMMERCIAL PAPER	26,465,437.60	41.2	5.67	0.11
		TOTAL PORTFOLIO	64,218,392.46	100.0	5.54	0.10