

# ≡ NEW ALBANY ≡

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## FINANCE

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### MONTHLY REPORT

January 2025

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*Leadership*

*Integrity*

*Vision*

*Excellence*

#### Inside This Issue:

General Analysis

Revenue Analysis

Expenditure Analysis

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](mailto: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 \$1,497,510 between revenue (\$4,011,210) and expenses (\$2,513,700).

## **REVENUE**

1. Chart 2 shows a YTD increase in revenue of \$390,105 or 10.77%. Income tax collections are \$3,328,434 year-to-date, which is a 4.06% increase from 2024. 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 2024 and all previous years dating back to 2021, as shown. The growth since 2021 (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 continued in 2024. In total, actual 2024 income tax collections surpassed 2023 collections by an astonishing \$9.4 million or 28.6% and exceeded previous year's collections in the withholding and net profit categories, while the individual category saw an \$816 thousand or 13.4% decrease. With a new year starting and the first month of collections far exceeding previous YTD collections back to 2021 (and prior), although early, 2025 appears to follow the continued growth path of previous years. Continual monitoring, future analysis and adjustments of income tax revenues are increasingly more important 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 29.29% higher than last year. Overall, operating expenses have continued to increase each year as a result of continued growth and development of the city and largely due to continuing to increase operations related to Intel choosing New Albany for its new microchip manufacturing plant in early 2022 and other key economic development, along with 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. An additional 20 positions were filled in 2024 and personnel costs were 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 increase in expenses noted for January are primarily the result of timing of encumbering annual expenses at the beginning of each year. The increase in these expenses for 2025 is not anticipated remain as high, however, expenditures will be monitored and budgets adjusted as necessary throughout 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 2025. 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 2025 budget amounts. The General Fund has utilized 5.71% of the appropriations to date for 2025.

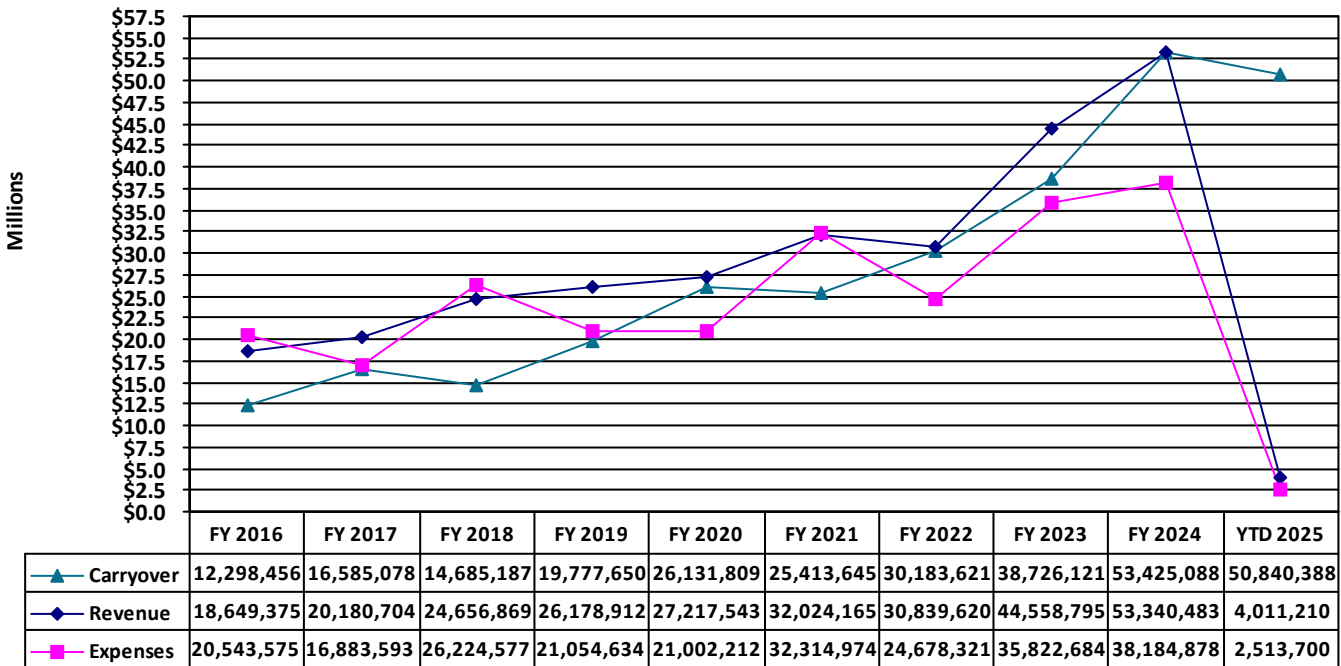
## *All Funds Section — SUMMARY OF FINANCIAL RESULTS*

### **ALL FUNDS**

1. When examining income tax withholding collections, inclusion of the Business Park results in a 22.26% increase compared to an increase of 28.54% in the General Fund, year to date. As abatements and revenue sharing agreements expire, revenue sharing with the schools also ceases. As a result, Business Park revenue will partially shift to the General Fund and certain designated capital funds. This, combined with increased construction withholding, has led to the General Fund outpacing the All Funds growth in recent years. In 2022, 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. In 2024, this EOZ showed increased level of revenues as buildings were utilized more, generating increased withholding in 2024, however, current year collections to date show a decrease in this EOZ (see Chart 8). 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 2024 resulted in a \$13.56 million or 24.0% increase over the same for 2023. Although early, 2025 income tax appears to be on track to have similar results, however, projections will 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 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)

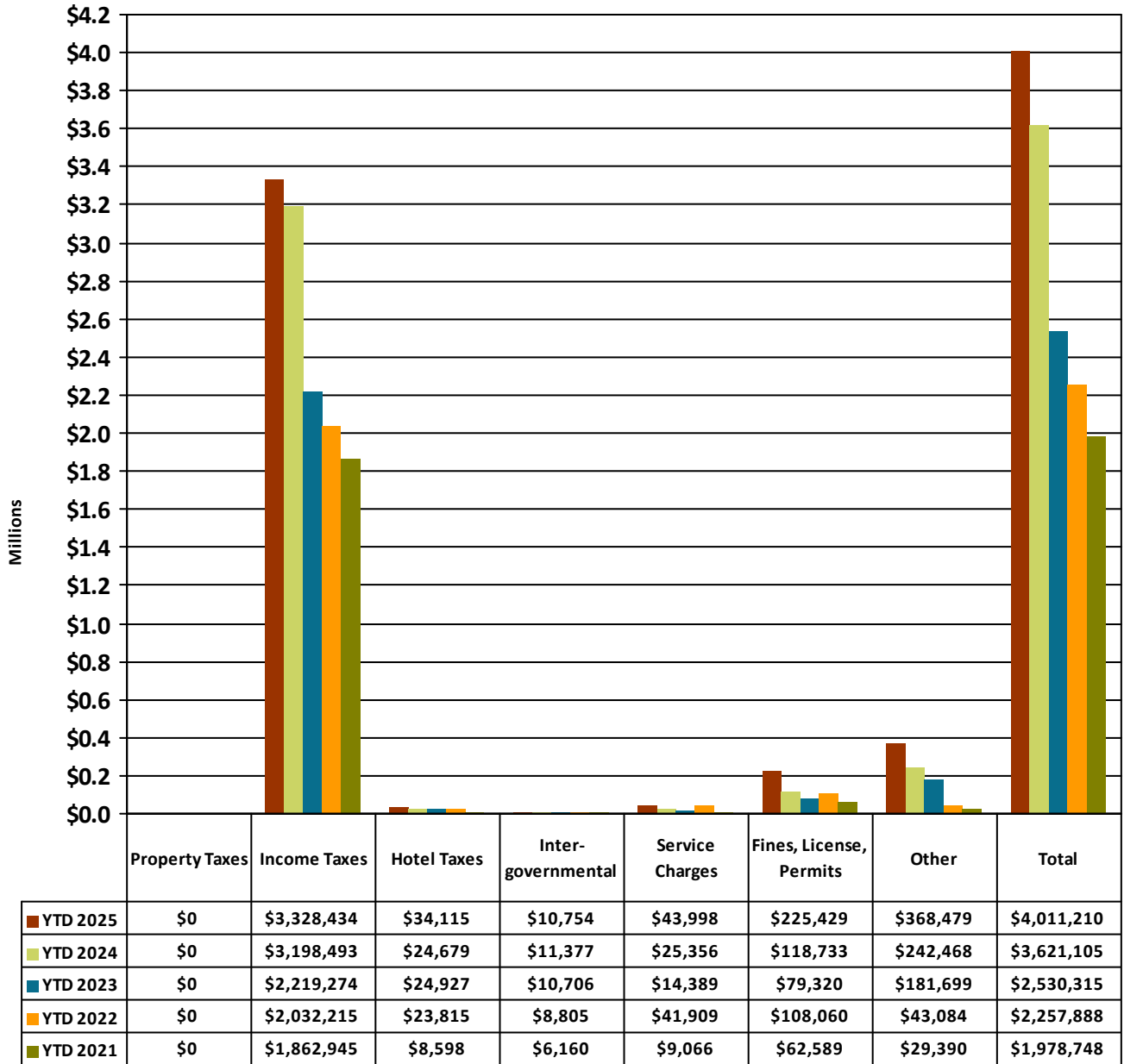


Historically, the City has maintained a positive variance between revenue and expenses, which has allowed it to maintain a target carryover balance of at least 60% of annual revenue as established, based upon a sensitivity analysis previously conducted. For budgetary purposes, the City also maintains 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 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. In 2024 a total of approximately \$9.4 million was transferred. The current budget for 2025 includes total transfers and advances of approximately \$11.75 million.

# General Fund Section — REVENUE

**CHART 2: General Fund—Revenue Sources**

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

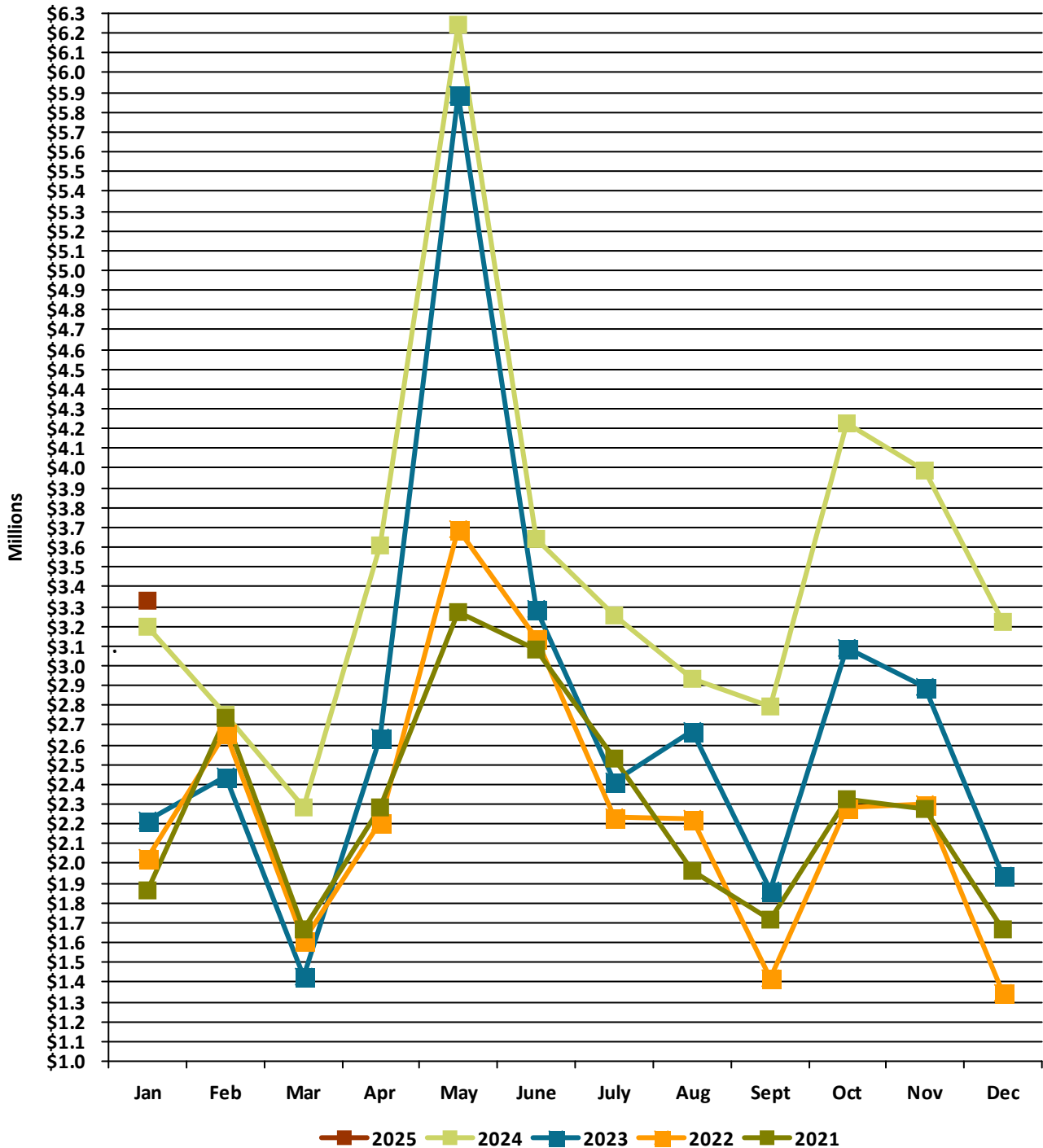


## 2025 Analysis

In total, revenues have increased by 10.77% year-to-date from 2024. Income taxes, which comprise 82.98% of total revenue for 2025, have increased by 4.06%. Intergovernmental has decreased by 5.48% while Hotel Taxes and Service Charges have increased by 38.24% and 73.53% 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 instead, the City has realized substantial growth in 2023 and 2024 income tax revenue and expects the growth to continue into 2025. The growth in revenue is a result of increased economic development and related construction, along with the expiration of tax abatements which discontinues the City’s obligation to share income tax revenue once schools begin receiving property tax revenue from the project. Income taxes from Net Profits and Individuals has also had significant increases, which the City views with caution due to the potential for large refunds once returns are filed or the ability for companies to carry forward losses to future years, resulting in decreased revenue in those years. To mitigate the risk and prepare for such circumstances, the City has sufficient reserves to cushion a resulting downturn in revenue, should it be realized in the near future. The reserve allows time for appropriate adjustments to appropriations and related spending to be aligned with the City’s 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*

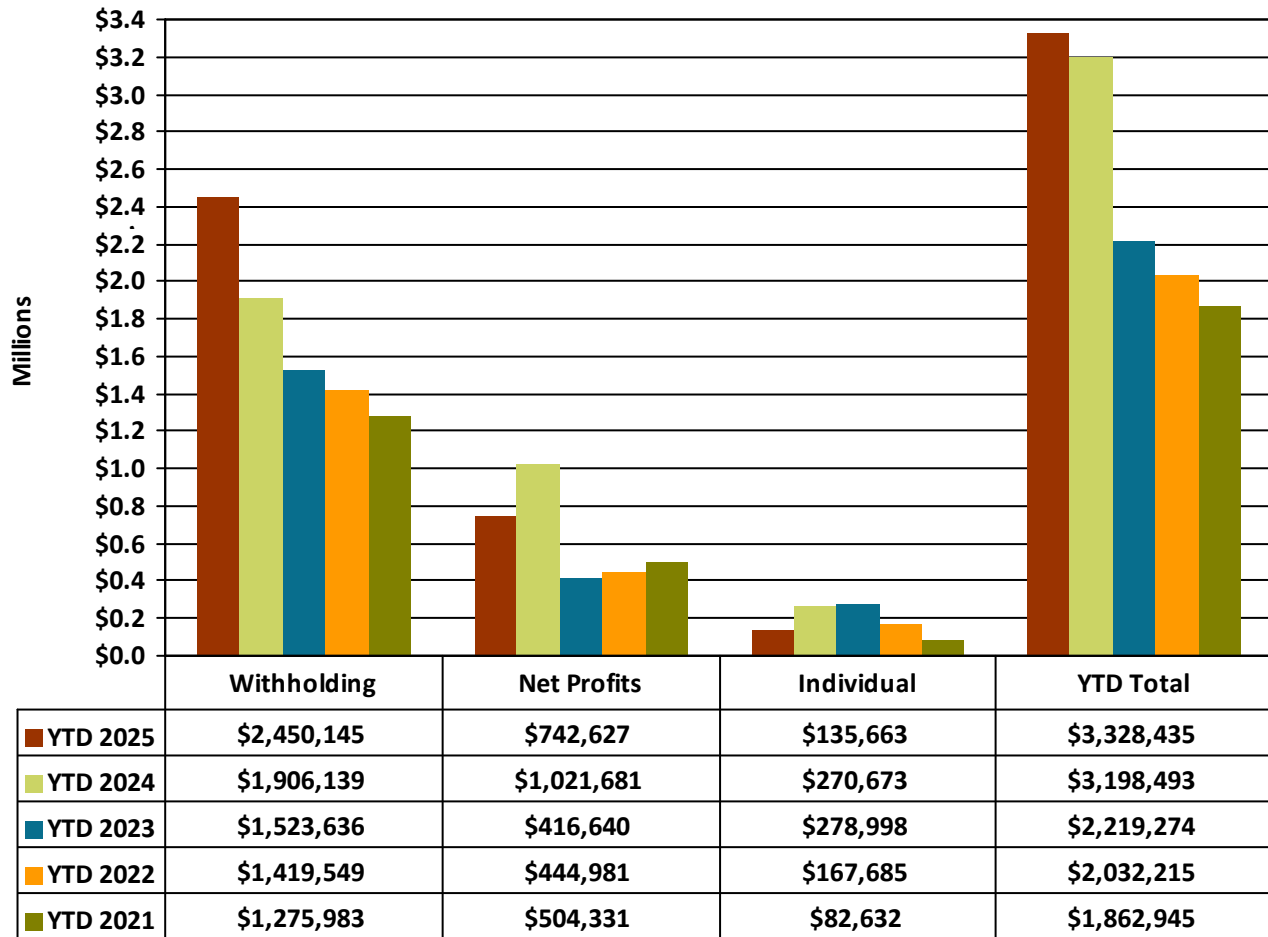


Each line represents a year of Income Tax collections. The points along each line represent the individual months of collections. 2025 is represented by the maroon line. 2020's late spike is representative of the moving of the tax filing date from April 15 to July 15 to file 2019 taxes. For 2021, the 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 and 2024. This spike is the result of significant net profits tax estimated payments received during that time. The first month of collections recorded for 2025 shows a small increase from the same month of 2024, yet a considerable increase over the same month of the three years prior. However, it is too soon to predict whether that trend will continue and affect overall collections for 2025.



## General Fund Section — REVENUE

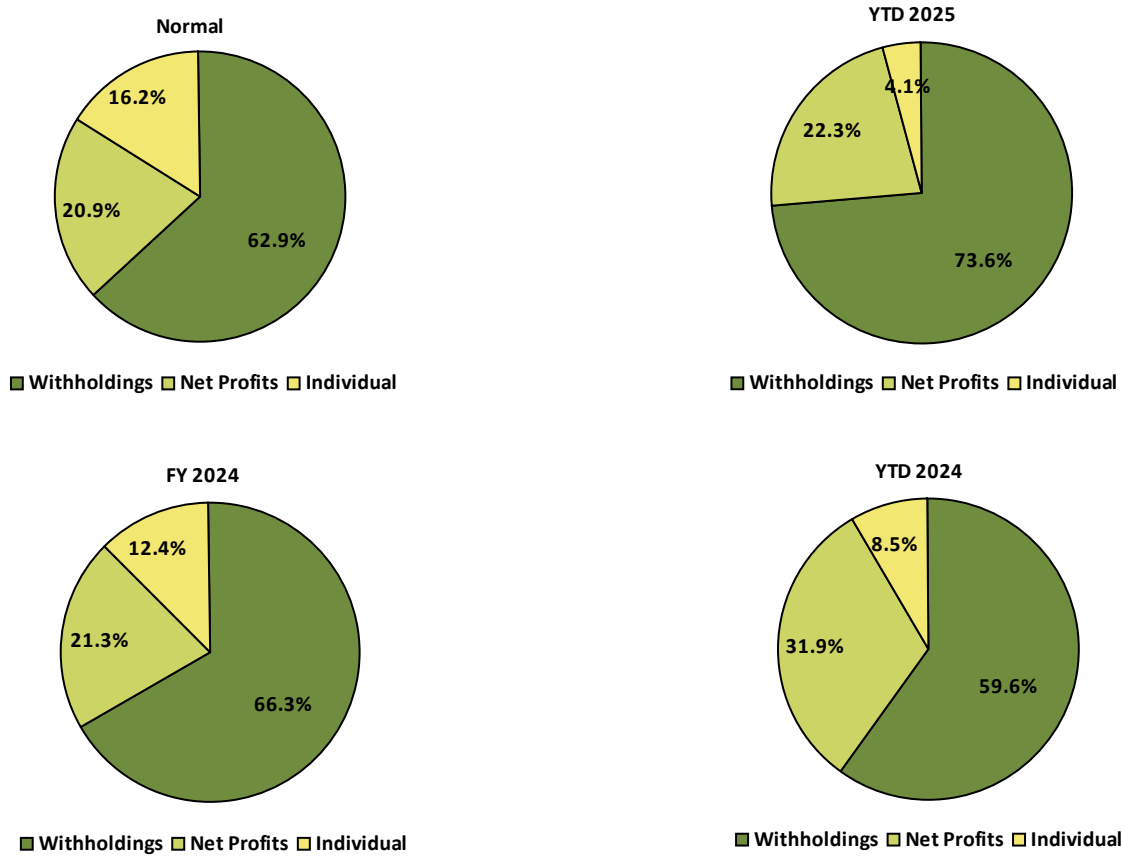
**CHART 4: General Fund Total Income Tax Collections by Type**  
*Additional Data can be found in Appendix A: General Fund YTD Revenue Analysis*



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 receipts in withholding and net profits income tax revenue are higher than the previous years, with withholding seeing the most significant increase. YTD individual income tax revenue is less than that of the past three years, yet higher than 2021. With an overall YTD increase in total collections of 4.06% from 2024, collections continue to show growth. The overall collections YTD for 2025 represent an astonishing 78.67% increase from 2021 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*

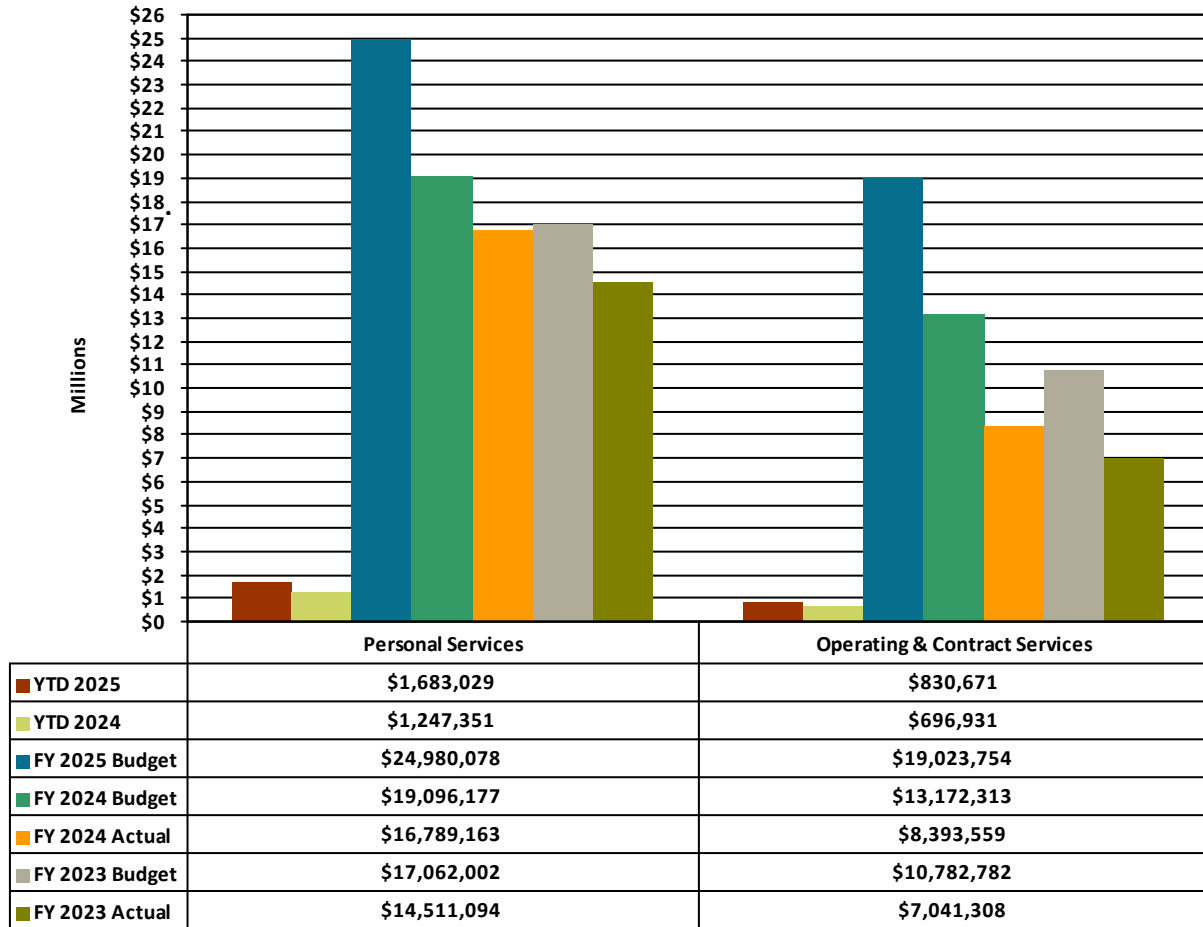


The pie chart titled ‘Normal’ shows the historical average breakdown of Income Tax collections for years 2022—2024. The additional charts can be used to compare the YTD 2025, YTD 2024 and FY 2024 totals to the normal percentages. The timing of receipts can skew the data, especially in the early part 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 2024, the 2023 and 2024 budgeted amounts, and the actual expenditures for both 2023 and 2024. 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 and continued in 2023 to accommodate new economic development projects, and 2024 Actual and 2025 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 were previously included in the General Fund were continued fiber connections, miscellaneous furnishings, and information technology related equipment - each of which presently 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:

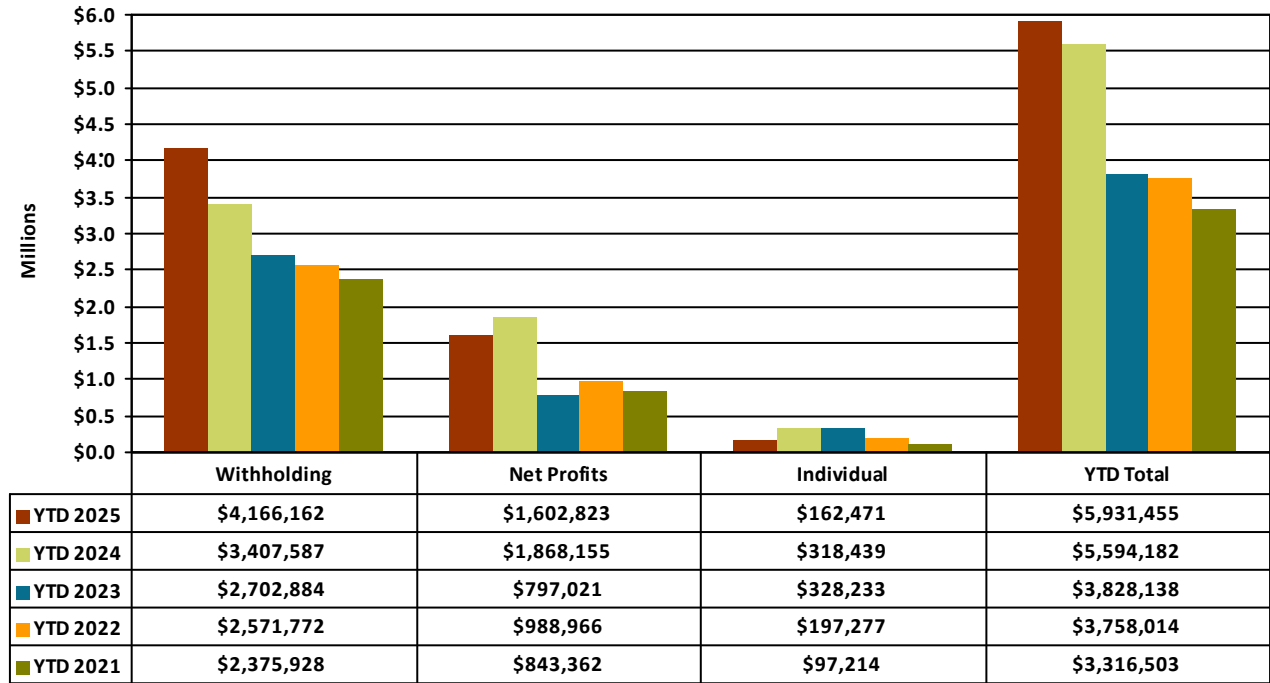
101—General Fund	83.5%
401—Capital Improvements	12%
403—Village Center Capital Improvements	1.5%
404—Park Improvements	3%

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%

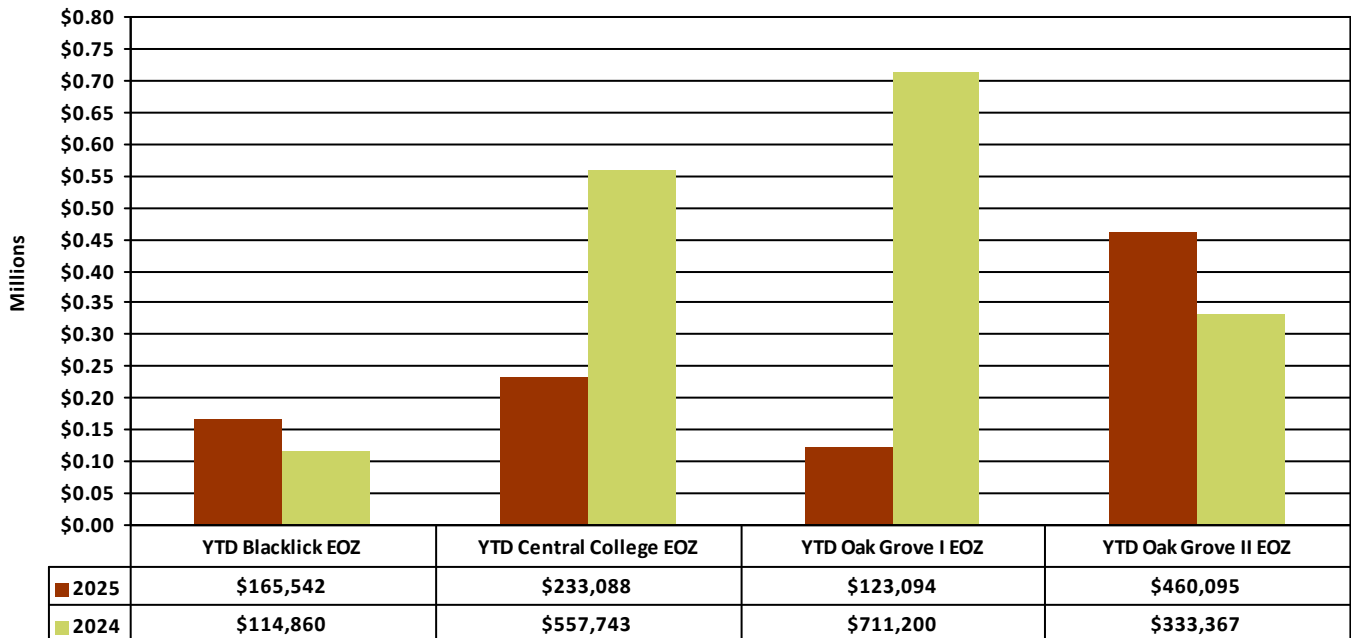
## All Funds Section — REVENUE

**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 2025 –vs– YTD 2024**  
*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	2025				2024				YTD Variance
	Adopted Budget	Amended Budget	YTD	% of Budget	Final Budget	12/31 Actual	YTD	% of Actual	
<b>Revenue</b>	<b>51,111,895</b>	<b>50,361,895</b>	<b>4,011,210</b>	<b>7.96%</b>	<b>50,858,381</b>	<b>52,994,040</b>	<b>3,621,105</b>	<b>6.83%</b>	<b>390,105</b>
Income Taxes	40,340,695	40,340,695	3,328,434	8.25%	39,693,189	42,155,271	3,198,493	7.59%	129,941
Property Taxes/Other Taxes	2,665,000	2,665,000	34,115	1.28%	2,534,926	2,545,773	24,679	0.97%	9,437
Licenses, Fines, and Permits	1,230,000	1,230,000	225,429	18.33%	1,234,000	1,369,034	118,733	8.67%	106,697
Intergovernmental	414,200	414,200	10,754	2.60%	394,125	403,604	11,377	2.82%	(624)
Charges for Services	462,000	462,000	43,998	9.52%	429,000	372,010	25,356	6.82%	18,643
Other Sources	6,000,000	5,250,000	368,479	7.02%	6,573,141	6,148,349	242,468	3.94%	126,011
<b>Expenses</b>	<b>40,426,527</b>	<b>44,003,832</b>	<b>2,513,700</b>	<b>5.71%</b>	<b>37,561,617</b>	<b>28,778,095</b>	<b>1,944,282</b>	<b>6.76%</b>	<b>569,418</b>
Total Police (1000)	9,920,173	10,083,033	626,821	6.22%	9,012,845	7,726,258	505,388	6.54%	121,433
Total Community and Econ. Dev. (4000)	6,281,141	7,903,169	506,351	6.41%	6,727,598	4,437,149	295,830	6.67%	210,521
Total Public Service (5000s)	7,870,728	8,250,479	398,889	4.83%	7,059,074	5,236,763	331,334	6.33%	67,554
Building Maintenance (6000)	1,277,657	1,427,279	43,833	3.07%	1,163,943	858,710	54,339	6.33%	(10,506)
Parks Maintenance (6050)	917,074	940,752	42,928	4.56%	714,191	590,672	63,648	10.78%	(20,720)
Administration Building (6010)	180,000	192,434	5,433	2.82%	340,184	292,260	42,391	14.50%	(36,957)
Police Building (6020)	265,000	319,468	26,942	8.43%	404,537	290,533	8,761	3.02%	18,181
Service Complex (6030)	251,000	269,366	18,448	6.85%	251,236	170,201	17,506	10.29%	942
Total Other City Properties (Misc 6000s)	941,750	1,044,363	60,283	5.77%	856,491	483,730	42,294	8.74%	17,989
Council (7000)	650,216	669,084	58,236	8.70%	437,293	406,771	35,484	8.72%	22,752
Administrative Services (7010-7014)	6,937,661	7,626,558	311,599	4.09%	6,339,369	4,757,814	242,500	5.10%	69,099
Finance (7020)	2,643,330	2,674,352	186,208	6.96%	2,377,672	2,287,347	168,212	7.35%	17,996
Legal (7030)	384,000	408,155	17,413	4.27%	437,597	230,310	33,290	14.45%	(15,877)
General Administration (7090)	1,906,797	2,195,339	210,317	9.58%	1,439,587	1,009,577	103,306	10.23%	107,011
Total Debt Service (8000)	-	-	-	0.00%	-	-	-	0.00%	-
<b>Revenue less Expenses Variance</b>	<b>10,685,368</b>	<b>6,358,063</b>	<b>1,497,510</b>		<b>13,296,764</b>	<b>24,215,945</b>	<b>1,676,823</b>		
Personal Services	24,853,769	24,980,078	1,683,029	6.74%	21,952,600	18,858,702	1,247,351	6.61%	435,678
Operating and Contractual Services	15,572,758	19,023,754	830,671	4.37%	15,609,017	9,919,393	696,931	7.03%	133,741
Capital Outlay	-	-	-	0.00%	-	-	-	0.00%	-
Debt Services	-	-	-	0.00%	-	-	-	0.00%	-
Other Uses	-	-	-	0.00%	-	-	-	0.00%	-
<b>Income Tax Breakdown</b>			<b>YTD</b>	<b>% Total</b>			<b>YTD</b>	<b>% Total</b>	
<b>Other Funds</b>									
Withholdings			2,450,145	73.61%			1,906,139	59.59%	
Net Profits			742,627	22.31%			1,021,681	31.94%	
Individuals			135,663	4.08%			270,673	8.46%	
<b>Total</b>			<b>3,328,434</b>	<b>100.00%</b>			<b>3,198,493</b>	<b>100.00%</b>	







**CITY OF NEW ALBANY, OHIO**  
**INCOME TAX TREND ANALYSIS - GENERAL FUND**  
**FISCAL YEARS 2016 - 2025**

Total City Income Taxes	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	Budget	FY Actual
<b>2025</b> Cash Collections	\$3,328,435	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,328,435	\$40,340,695	NA
3-yr Fesd Collections	\$3,096,729	\$3,264,502	\$2,214,267	\$3,514,747	\$6,573,859	\$4,185,175	\$3,288,919	\$3,255,066	\$2,527,231	\$3,992,398	\$3,820,135	\$2,700,928	\$3,096,729	\$40,340,695	
5-yr Fesd Collections	\$3,092,992	\$3,547,862	\$2,371,144	\$3,504,523	\$5,778,981	\$4,088,465	\$3,293,900	\$3,523,404	\$2,794,049	\$3,893,832	\$3,754,967	\$2,767,448	\$3,092,992	\$40,340,695	
Percent of Budget	8.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	8.25%	8.25%	NA
Percent of FY Actual	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
<b>2024</b> Cash Collections	\$3,198,493	\$2,753,626	\$2,284,429	\$3,607,111	\$6,240,992	\$3,639,030	\$3,258,668	\$2,936,665	\$2,798,152	\$4,227,616	\$3,990,797	\$3,219,693	\$3,198,493	\$39,693,189	\$42,155,272
Percent of Budget	8.06%	6.94%	5.76%	9.09%	15.72%	9.17%	8.21%	7.40%	7.05%	10.65%	10.05%	8.11%	8.06%	106.20%	106.20%
Percent of FY Actual	7.59%	6.53%	5.42%	8.56%	14.80%	8.63%	7.73%	6.97%	6.64%	10.03%	9.47%	7.64%	7.59%	94.16%	100.00%
<b>2023</b> 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	\$30,995,626	\$32,774,242
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%	7.16%	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%	6.77%	94.57%	100.00%
<b>2022</b> 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%
<b>2021</b> 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%	8.71%	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%
<b>2020</b> 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%
<b>2019</b> 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%	106.31%	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%	7.28%	94.07%	100.00%
<b>2018</b> 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%
<b>2017</b> 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%
<b>2016</b> 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%

**Most-recent 3-year basis**

<b>Avg Pct of Budget</b>	<b>7.68%</b>	<b>8.09%</b>	<b>5.49%</b>	<b>8.71%</b>	<b>16.30%</b>	<b>10.37%</b>	<b>8.15%</b>	<b>8.07%</b>	<b>6.26%</b>	<b>9.90%</b>	<b>9.47%</b>	<b>6.70%</b>	<b>7.31%</b>	<b>100.00%</b>	<b>104.42%</b>
<b>Avg Pct of FY Actual</b>	<b>7.30%</b>	<b>7.69%</b>	<b>5.22%</b>	<b>8.28%</b>	<b>15.49%</b>	<b>9.86%</b>	<b>7.75%</b>	<b>7.67%</b>	<b>5.96%</b>	<b>9.41%</b>	<b>9.00%</b>	<b>6.37%</b>	<b>7.00%</b>	<b>95.77%</b>	<b>100.00%</b>

Revenue projection as a % of budget \$45,523,361  
 Opportunity/(risk) to Revenue Projections \$5,182,666

Revenue projection as a % of YTD Actual \$47,533,822  
 Opportunity/(risk) to Revenue Projections \$7,193,127

**5-Year Basis**

<b>Avg Pct of Budget</b>	<b>7.67%</b>	<b>8.79%</b>	<b>5.88%</b>	<b>8.69%</b>	<b>14.33%</b>	<b>10.13%</b>	<b>8.17%</b>	<b>8.73%</b>	<b>6.93%</b>	<b>9.65%</b>	<b>9.31%</b>	<b>6.86%</b>	<b>7.55%</b>	<b>100.00%</b>	<b>104.98%</b>
<b>Avg Pct of FY Actual</b>	<b>7.29%</b>	<b>8.37%</b>	<b>5.59%</b>	<b>8.26%</b>	<b>13.63%</b>	<b>9.64%</b>	<b>7.77%</b>	<b>8.31%</b>	<b>6.59%</b>	<b>9.18%</b>	<b>8.85%</b>	<b>6.53%</b>	<b>7.20%</b>	<b>95.25%</b>	<b>100.00%</b>

Revenue projection as a % of budget \$44,057,326  
 Opportunity/(risk) to Revenue Projections \$3,716,631

Revenue projection as a % of YTD Actual \$46,252,822  
 Opportunity/(risk) to Revenue Projections \$5,912,127



CITY OF NEW ALBANY, OHIO  
JANUARY 2025 YTD REVENUE ANALYSIS

General Fund

	2025 YTD	2025 Adopted Budget	2025 Amended Budget	Change in 2025 Budget	Uncollected YTD Balance	% Collected	2024 YTD	YTD Variance	% H(L)
<b>Taxes</b>									
Property Taxes	\$ -	\$ 2,115,000	\$ 2,115,000	\$ -	\$ 2,115,000	0.00%	\$ -	\$ -	0.00%
Income Taxes	3,328,434	40,340,695	40,340,695	-	37,012,261	8.25%	3,198,493	129,941	4.06%
Hotel Taxes	34,115	550,000	550,000	-	515,885	6.20%	24,679	9,437	38.24%
<b>Total Taxes</b>	<b>\$ 3,362,550</b>	<b>\$ 43,005,695</b>	<b>\$ 43,005,695</b>	<b>\$ -</b>	<b>\$ 39,643,145</b>	<b>7.82%</b>	<b>\$ 3,223,172</b>	<b>\$ 139,378</b>	<b>4.32%</b>
<b>Intergovernmental</b>									
State Shared Taxes & Permits	\$ 10,754	\$ 364,200	\$ 364,200	\$ -	\$ 353,446	2.95%	\$ 11,377	\$ (624)	-5.48%
Street Maint Taxes	-	-	-	-	-	0.00%	-	-	0.00%
Grants & Other Intergovernmental	-	50,000	50,000	-	50,000	0.00%	-	-	0.00%
<b>Total Intergovernmental</b>	<b>\$ 10,754</b>	<b>\$ 414,200</b>	<b>\$ 414,200</b>	<b>\$ -</b>	<b>\$ 403,446</b>	<b>2.60%</b>	<b>\$ 11,377</b>	<b>\$ (624)</b>	<b>-5.48%</b>
<b>Charges for Service</b>									
Administrative Service Charges	\$ 3,103	\$ 98,000	\$ 98,000	\$ -	\$ 94,898	3.17%	\$ 11,188	\$ (8,085)	-72.27%
Water & Sewer Fees	-	-	-	-	-	0.00%	-	-	0.00%
Building Department Fees	32,105	275,000	275,000	-	242,895	11.67%	10,900	21,205	194.54%
Right of Way Fees	7,950	30,000	30,000	-	22,050	26.50%	2,475	5,475	221.21%
Police Fees	840	14,000	14,000	-	13,160	6.00%	790	50	6.33%
Other Fees & Charges	1	45,000	45,000	-	44,999	0.00%	3	(2)	-56.83%
<b>Total Charges for Service</b>	<b>\$ 43,998</b>	<b>\$ 462,000</b>	<b>\$ 462,000</b>	<b>\$ -</b>	<b>\$ 418,002</b>	<b>9.52%</b>	<b>\$ 25,356</b>	<b>\$ 18,643</b>	<b>73.53%</b>
<b>Fines, Licenses &amp; Permits</b>									
Fines & Forfeitures	\$ 7,772	\$ 135,000	\$ 135,000	\$ -	\$ 127,228	5.76%	\$ 7,890	\$ (118)	-1.50%
Building, Licenses & Permits	214,605	965,000	965,000	-	750,395	22.24%	106,606	108,000	101.31%
Other Licenses & Permits	3,052	130,000	130,000	-	126,948	2.35%	4,237	(1,185)	-27.96%
<b>Total Fines, Licenses &amp; Permits</b>	<b>\$ 225,429</b>	<b>\$ 1,230,000</b>	<b>\$ 1,230,000</b>	<b>\$ -</b>	<b>\$ 1,004,571</b>	<b>18.33%</b>	<b>\$ 118,733</b>	<b>\$ 106,697</b>	<b>89.86%</b>
<b>Other Sources</b>									
Sale of Assets	\$ -	\$ 25,000	\$ 25,000	\$ -	\$ 25,000	0.00%	\$ 100	\$ (100)	-100.00%
Payment in Lieu of Taxes (PILOT)	-	1,100,000	1,100,000	-	1,100,000	0.00%	-	-	0.00%
Investment Income	309,093	3,250,000	3,250,000	-	2,940,907	9.51%	216,034	93,059	43.08%
Rental & Lease Income	3,848	65,000	65,000	-	61,152	5.92%	8,848	(5,000)	-56.51%
Reimbursements	47,518	750,000	750,000	-	702,482	6.34%	12,469	35,049	281.10%
Other Income	8,020	60,000	60,000	-	51,980	13.37%	5,017	3,003	59.85%
Proceeds of Bonds	-	-	-	-	-	0.00%	-	-	0.00%
Proceeds of Notes/Loans	-	-	-	-	-	0.00%	-	-	0.00%
<b>Total Other Sources</b>	<b>\$ 368,479</b>	<b>\$ 5,250,000</b>	<b>\$ 5,250,000</b>	<b>\$ -</b>	<b>\$ 4,881,521</b>	<b>7.02%</b>	<b>\$ 242,468</b>	<b>\$ 126,011</b>	<b>51.97%</b>
<b>Transfers and Advances</b>									
Transfers and Advances	\$ 1,750,120	\$ 3,626,505	\$ 3,626,505	\$ -	\$ 1,876,385	48.26%	\$ -	\$ 1,750,120	0.00%
<b>Total Transfers and Advances</b>	<b>\$ 1,750,120</b>	<b>\$ 3,626,505</b>	<b>\$ 3,626,505</b>	<b>\$ -</b>	<b>\$ 1,876,385</b>	<b>48.26%</b>	<b>\$ -</b>	<b>\$ 1,750,120</b>	<b>0.00%</b>
<b>Grand Total</b>	<b>\$ 5,761,331</b>	<b>\$ 53,988,400</b>	<b>\$ 53,988,400</b>	<b>\$ -</b>	<b>\$ 48,227,069</b>	<b>10.67%</b>	<b>\$ 3,621,105</b>	<b>\$ 2,140,226</b>	<b>59.10%</b>
<b>Adjustments</b>									
Interfund Transfers and Advances	\$ (1,750,120)	\$ (3,626,505)	\$ (3,626,505)	\$ -	\$ (1,876,385)	48.26%	\$ -	\$ (1,750,120)	0.00%
<b>Total Adjustments to Revenue</b>	<b>\$ (1,750,120)</b>	<b>\$ (3,626,505)</b>	<b>\$ (3,626,505)</b>	<b>\$ -</b>	<b>\$ (1,876,385)</b>	<b>48.26%</b>	<b>\$ -</b>	<b>\$ (1,750,120)</b>	<b>0.00%</b>
<b>Adjusted Grand Total</b>	<b>\$ 4,011,210</b>	<b>\$ 50,361,895</b>	<b>\$ 50,361,895</b>	<b>\$ -</b>	<b>\$ 46,350,685</b>	<b>7.96%</b>	<b>\$ 3,621,105</b>	<b>\$ 390,105</b>	<b>10.77%</b>



CITY OF NEW ALBANY, OHIO  
 JANUARY 2025 YTD EXPENDITURE ANALYSIS

General Fund

	CY Actual Spending			CY Budget			Outstanding Encumbrances	Total Expended & Encumbered	Available Balance	% of Budget Used	2024 YTD	YTD Variance	% H/(L)
	2025 Spending against 2024 Carry-Forward	2025 Spending	Total Spending	2024 Carry-Forward as Amended	2025 Budget as Amended	Total 2025 Budget							
<b>Personal Services</b>													
Salaries & Wages	\$ -	\$ 1,277,561	\$ 1,277,561	\$ -	\$ 17,189,393	\$ 17,189,393	\$ -	\$ 1,277,561	\$ 15,911,832	7.43%	\$ 1,066,666	\$ 210,896	19.77%
Pensions	-	173,758	173,758	-	2,615,849	2,615,849	-	173,758	2,442,091	6.64%	153,508	20,250	13.19%
Benefits	984	217,411	218,395	59,574	4,614,805	4,674,379	62,590	280,985	4,393,394	6.01%	14,326	204,069	1424.42%
Professional Development	10,739	2,576	13,315	66,735	433,722	500,457	121,502	134,817	365,640	26.94%	12,851	464	3.61%
<b>Total Personal Services</b>	<b>\$ 11,723</b>	<b>\$ 1,671,305</b>	<b>\$ 1,683,029</b>	<b>\$ 126,309</b>	<b>\$ 24,853,769</b>	<b>\$ 24,980,078</b>	<b>\$ 184,092</b>	<b>\$ 1,867,120</b>	<b>\$ 23,112,958</b>	<b>7.47%</b>	<b>\$ 1,247,351</b>	<b>\$ 435,678</b>	<b>34.93%</b>
<b>Operating and Contract Services</b>													
Materials & Supplies	\$ 55,404	\$ 4,770	\$ 60,174	\$ 312,340	\$ 1,291,950	\$ 1,604,290	\$ 764,419	\$ 824,593	\$ 779,697	51.40%	\$ 52,554	\$ 7,620	14.50%
Clothing & Uniforms	1,488	603	2,092	28,233	103,700	131,933	70,744	72,836	59,097	55.21%	5,032	(2,940)	-58.42%
Utilities & Communications	7	61,937	61,944	8,108	825,850	833,958	43,234	105,178	728,781	12.61%	58,304	3,640	6.24%
Maintenance & Repairs	55,885	105,052	160,937	474,611	2,705,757	3,180,368	1,020,145	1,181,082	1,999,286	37.14%	128,550	32,387	25.19%
Consulting & Contract Services	333,766	25,753	359,519	2,382,805	6,694,161	9,076,966	4,261,736	4,621,255	4,455,711	50.91%	223,693	135,826	60.72%
Payment for Services	10,244	132,710	142,954	59,668	1,387,420	1,447,088	223,387	366,342	1,080,746	25.32%	161,821	(18,867)	-11.66%
Community Support, Donations, and Contributions	7,455	737	8,192	88,575	1,758,320	1,846,895	173,810	182,002	1,664,893	9.85%	59,670	(51,478)	-86.27%
Revenue Sharing Agreements	-	-	-	-	-	-	-	-	-	0.00%	-	-	0.00%
Developer Incentive Agreements	-	-	-	-	115,000	115,000	-	-	115,000	0.00%	-	-	0.00%
Other Operating & Contract Services	23,103	11,757	34,860	96,656	690,600	787,256	101,153	136,013	651,243	17.28%	7,308	27,552	377.04%
<b>Total Operating and Contract Services</b>	<b>\$ 487,352</b>	<b>\$ 343,319</b>	<b>\$ 830,671</b>	<b>\$ 3,450,996</b>	<b>\$ 15,572,758</b>	<b>\$ 19,023,754</b>	<b>\$ 6,658,629</b>	<b>\$ 7,489,301</b>	<b>\$ 11,534,453</b>	<b>39.37%</b>	<b>\$ 696,931</b>	<b>\$ 133,741</b>	<b>19.19%</b>
<b>Transfers and Advances</b>													
Transfers	\$ -	\$ 1,750,120	\$ 1,750,120	\$ -	\$ 11,746,646	\$ 11,746,646	\$ -	\$ 1,750,120	\$ 9,996,525	14.90%	\$ -	\$ 1,750,120	0.00%
Advances	-	-	-	-	2,000,000	2,000,000	-	-	2,000,000	0.00%	-	-	0.00%
<b>Total Transfers and Advances</b>	<b>\$ -</b>	<b>\$ 1,750,120</b>	<b>\$ 1,750,120</b>	<b>\$ -</b>	<b>\$ 13,746,646</b>	<b>\$ 13,746,646</b>	<b>\$ -</b>	<b>\$ 1,750,120</b>	<b>\$ 11,996,525</b>	<b>12.73%</b>	<b>\$ -</b>	<b>\$ 1,750,120</b>	<b>0.00%</b>
<b>Grand Total</b>	<b>\$ 499,075</b>	<b>\$ 3,764,745</b>	<b>\$ 4,263,820</b>	<b>\$ 3,577,305</b>	<b>\$ 54,173,173</b>	<b>\$ 57,750,478</b>	<b>\$ 6,842,721</b>	<b>\$ 11,106,541</b>	<b>\$ 46,643,936</b>	<b>19.23%</b>	<b>\$ 1,944,282</b>	<b>\$ 2,319,539</b>	<b>119.30%</b>
<b>Adjustments</b>													
Interfund Transfers and Advances	\$ -	\$ (1,750,120)	\$ (1,750,120)	\$ -	\$ (13,746,646)	\$ (13,746,646)	\$ -	\$ (1,750,120)	\$ (11,996,525)	12.73%	\$ -	\$ (1,750,120)	0.00%
<b>Total Adjustments</b>	<b>\$ -</b>	<b>\$ (1,750,120)</b>	<b>\$ (1,750,120)</b>	<b>\$ -</b>	<b>\$ (13,746,646)</b>	<b>\$ (13,746,646)</b>	<b>\$ -</b>	<b>\$ (1,750,120)</b>	<b>\$ (11,996,525)</b>	<b>12.73%</b>	<b>\$ -</b>	<b>\$ (1,750,120)</b>	<b>0.00%</b>
<b>Adjusted Grand Total</b>	<b>\$ 499,075</b>	<b>\$ 2,014,625</b>	<b>\$ 2,513,700</b>	<b>\$ 3,577,305</b>	<b>\$ 40,426,527</b>	<b>\$ 44,003,832</b>	<b>\$ 6,842,721</b>	<b>\$ 9,356,421</b>	<b>\$ 34,647,411</b>	<b>21.26%</b>	<b>\$ 1,944,282</b>	<b>\$ 569,418</b>	<b>29.29%</b>



**Appendix B:**  
**All Funds**



CITY OF NEW ALBANY, OHIO  
YEAR-TO-DATE FUND BALANCE DETAIL  
 As of January 31, 2025

<i>Fund</i>	<i>Fund Name</i>		+	-	+/-	=	-	=
		Beginning Balance	Receipts	Disbursements	Net Change	Ending Balance	Encumbrances	Carryover
101	General Fund	\$ 57,073,255.96	4,011,210.44	\$ 4,061,024.82	\$ (49,814.38)	\$ 57,023,441.58	\$ (6,183,053.45)	\$ 50,840,388.13
102	Information Technology General	-	1,231,957.00	104,713.66	1,127,243.34	1,127,243.34	(631,977.29)	495,266.05
103	Insurance Reserve General	-	-	-	-	-	-	-
110	Comm Events & Grants General	-	34,115.43	7,845.51	26,269.92	26,269.92	-	26,269.92
111	Senior Connections General	-	273,178.00	11,471.02	261,706.98	261,706.98	-	261,706.98
112	IDEA Board General	-	77,500.00	374.94	77,125.06	77,125.06	-	77,125.06
113	Sustain Advisory Board General	2,000.00	133,370.00	-	133,370.00	135,370.00	(27,690.00)	107,680.00
299	Severance Liability	983,249.13	-	78,390.50	(78,390.50)	904,858.63	-	904,858.63
	<b>Total General Funds</b>	<b>58,058,505.09</b>	<b>5,761,330.87</b>	<b>4,263,820.45</b>	<b>1,497,510.42</b>	<b>59,556,015.51</b>	<b>(6,842,720.74)</b>	<b>52,713,294.77</b>
201	Street Const. Maint & Rep	615,433.18	53,739.62	50,000.00	3,739.62	619,172.80	(266,683.00)	352,489.80
202	State Highway	327,629.00	5,139.89	-	5,139.89	332,768.89	-	332,768.89
203	Permissive Tax Fund	408,456.34	7,705.03	44,482.24	(36,777.21)	371,679.13	(71,291.64)	300,387.49
210	Alcohol Education	19,128.54	30.00	-	30.00	19,158.54	-	19,158.54
211	Drug Use Prevention	83,601.66	-	-	-	83,601.66	-	83,601.66
212	Mandatory Drug Fine	-	-	-	-	-	-	-
213	Law Enforcement & ED	6,404.90	-	-	-	6,404.90	-	6,404.90
214	One Ohio Opioid Settlement	32,200.39	-	-	-	32,200.39	-	32,200.39
216	K-9 Patrol	12,663.86	-	1,360.58	(1,360.58)	11,303.28	-	11,303.28
217	Safety Town	157,405.68	-	81.07	(81.07)	157,324.61	(250.00)	157,074.61
218	DUI Grant	14,700.72	-	-	-	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	4,297,235.81	-	1,583,000.38	(1,583,000.38)	2,714,235.43	(1,163,175.74)	1,551,059.69
223	Oak Grove EOZ	-	92,772.27	92,772.27	-	-	-	-
224	Central College EOZ	-	423,511.37	423,511.37	-	-	-	-
225	Oak Grove II EOZ	-	746,422.85	746,422.85	-	-	-	-
226	Blacklick EOZ	-	165,541.94	165,541.94	-	-	-	-
228	Subdivision Development	873,172.95	399,207.32	86,227.78	312,979.54	1,186,152.49	-	1,186,152.49
229	Builders Eserow	913,362.76	79,538.00	12,275.00	67,263.00	980,625.76	-	980,625.76
230	Wentworth Crossing TIF	855,774.87	-	-	-	855,774.87	-	855,774.87
231	Hawksmoor TIF	331,106.38	-	-	-	331,106.38	-	331,106.38
232	Enclave TIF	34,306.73	-	-	-	34,306.73	-	34,306.73
233	Saunton TIF	182,487.48	-	-	-	182,487.48	-	182,487.48
234	Richmond Square TIF	204,618.90	-	-	-	204,618.90	-	204,618.90
235	Tidewater TIF	326,233.32	-	-	-	326,233.32	-	326,233.32
236	Ealy Crossing TIF	265,458.88	-	-	-	265,458.88	-	265,458.88
237	Upper Clarenton TIF	1,347,932.37	-	-	-	1,347,932.37	-	1,347,932.37
238	Balfour Green TIF	90,644.90	-	-	-	90,644.90	-	90,644.90
239	Straits Farm TIF	-	-	-	-	-	-	-
240	Oxford TIF	-	-	-	-	-	-	-
241	Schleppi Residential TIF	-	-	-	-	-	-	-
250	Blacklick TIF	3,651,479.66	-	-	-	3,651,479.66	(107,306.25)	3,544,173.41
251	Blacklick II TIF	261,827.24	-	-	-	261,827.24	-	261,827.24
252	Village Center TIF	160,309.57	-	-	-	160,309.57	-	160,309.57
253	Research Tech District TIF	1,878,139.11	-	-	-	1,878,139.11	-	1,878,139.11
254	Oak Grove II TIF	7,083,267.68	-	-	-	7,083,267.68	-	7,083,267.68
255	Schleppi Commercial TIF	-	-	-	-	-	-	-
258	Windsor TIF	6,527,299.22	-	-	-	6,527,299.22	(1,206,000.00)	5,321,299.22
259	Village Center TIF II	-	-	-	-	-	-	-
271	Local Coronavirus Relief	-	-	-	-	-	-	-
272	Local Fiscal Recovery	31,913,858.09	-	228,919.37	(228,919.37)	31,684,938.72	(16,163,704.88)	15,521,233.84
280	Hotel Excise Tax	-	11,371.81	11,371.81	-	-	-	-
281	Healthy New Albany Facility	241,795.25	69,555.36	124,140.93	(54,585.57)	187,209.68	(45,153.37)	142,056.31
282	Hinson Amphitheater	88,814.40	86,926.13	-	86,926.13	175,740.53	(29,000.00)	146,740.53
290	Alcohol Indigent	12,016.25	-	-	-	12,016.25	-	12,016.25
291	Mayors Court Computer	18,250.57	186.00	-	186.00	18,436.57	-	18,436.57
292	Court Special Projects	23,929.00	491.00	-	491.00	24,420.00	-	24,420.00
293	Clerk'S Office Computer	14,967.00	311.00	-	311.00	15,278.00	-	15,278.00
	<b>Total Special Revenue Funds</b>	<b>63,284,932.66</b>	<b>2,142,449.59</b>	<b>3,570,107.59</b>	<b>(1,427,658.00)</b>	<b>61,857,274.66</b>	<b>(19,052,564.88)</b>	<b>42,804,709.78</b>



<i>Fund</i>	<i>Fund Name</i>	<i>Beginning Balance</i>	<i>Receipts</i>	<i>Disbursements</i>	<i>Net Change</i>	<i>Ending Balance</i>	<i>Encumbrances</i>	<i>Carryover</i>
301	Debt Service	1,103,301.72	-	-	-	1,103,301.72	-	1,103,301.72
	<b>Total Debt Services Funds</b>	<b>1,103,301.72</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,103,301.72</b>	<b>-</b>	<b>1,103,301.72</b>
401	Capital Improvement	7,767,336.20	2,589,561.66	562,087.12	2,027,474.54	9,794,810.74	(5,044,951.74)	4,749,859.00
402	Village Center Capital Imp	5,305,722.81	59,803.96	4,672.50	55,131.46	5,360,854.27	(72,895.00)	5,287,959.27
403	Bond Improvement	22,525,192.36	88,233.04	57,217.50	31,015.54	22,556,207.90	(24,645,937.55)	(2,089,729.65)
404	Park Improvement	4,388,875.72	133,119.93	2,421.45	130,698.48	4,519,574.20	(772,685.94)	3,746,888.26
405	Water & Sanitary Improvement	7,786,531.47	113,282.77	-	113,282.77	7,899,814.24	(39,839.80)	7,859,974.44
410	Infrastructure Replacement	11,805,237.96	50,445.74	826.37	49,619.37	11,854,857.33	(1,035.61)	11,853,821.72
411	Leisure Trail Improvement	806,842.38	2,450.00	-	2,450.00	809,292.38	-	809,292.38
415	Capital Equipment Replace	7,695,584.26	21,123.69	90,124.91	(69,001.22)	7,626,583.04	(1,359,677.28)	6,266,905.76
417	Oak Grove II Infrastructure	4,469,788.04	517,078.87	27,907.35	489,171.52	4,958,959.56	(3,313,369.04)	1,645,590.52
422	Economic Development Cap	28,623,865.83	1,069,194.36	2,693,157.11	(1,623,962.75)	26,999,903.08	(16,436,227.70)	10,563,675.38
	<b>Total Capital Projects Funds</b>	<b>101,174,977.03</b>	<b>4,644,294.02</b>	<b>3,438,414.31</b>	<b>1,205,879.71</b>	<b>102,380,856.74</b>	<b>(51,686,619.66)</b>	<b>50,694,237.08</b>
901	Columbus Agency	5,363,958.80	75,089.00	-	75,089.00	5,439,047.80	-	5,439,047.80
906	Unclaimed Monies	4,988.75	-	-	-	4,988.75	-	4,988.75
908	Board Of Building Standards	3,245.10	5,441.37	-	5,441.37	8,686.47	-	8,686.47
909	Columbus Annexation	-	-	-	-	-	-	-
910	Flex Spending	40,956.39	-	1,833.21	(1,833.21)	39,123.18	-	39,123.18
999	Payroll	298,900.72	-	9,797.30	(9,797.30)	289,103.42	-	289,103.42
	<b>Total Fiduciary/Agency Funds</b>	<b>5,712,049.76</b>	<b>80,530.37</b>	<b>11,630.51</b>	<b>68,899.86</b>	<b>5,780,949.62</b>	<b>-</b>	<b>5,780,949.62</b>
	<b>Totals</b>	<b>\$ 229,333,766.26</b>	<b>\$ 12,628,604.85</b>	<b>\$ 11,283,972.86</b>	<b>\$ 1,344,631.99</b>	<b>\$ 230,678,398.25</b>	<b>\$ (77,581,905.28)</b>	<b>\$ 153,096,492.97</b>

**New Albany EOZ Revenue Sharing**

<b>2024</b>	<b>Jan</b>	<b>Feb</b>	<b>Mar</b>	<b>Apr</b>	<b>May</b>	<b>June</b>	<b>July</b>	<b>Aug</b>	<b>Sept</b>	<b>Oct</b>	<b>Nov</b>	<b>Dec</b>	<b>Total</b>	<b>YTD</b>
<b>Blacklick</b>														
Withholding	156,884.19	126,137.06	116,708.43	731,033.59	1,100,633.52	120,253.88	129,829.66	134,476.16	120,918.41	320,752.68	133,707.71	146,337.59	3,337,672.88	156,884.19
Net Profit	(42,024.10)	450,382.00	11.62	0.00	0.00	575,000.00	0.00	312,500.00	0.00	500.00	490,000.00	0.00	1,786,369.52	(42,024.10)
<b>Total</b>	<b>114,860.09</b>	<b>576,519.06</b>	<b>116,720.05</b>	<b>731,033.59</b>	<b>1,100,633.52</b>	<b>695,253.88</b>	<b>129,829.66</b>	<b>446,976.16</b>	<b>120,918.41</b>	<b>321,252.68</b>	<b>623,707.71</b>	<b>146,337.59</b>	<b>5,124,042.40</b>	<b>114,860.09</b>
<b>Central College</b>														
Withholding	92,525.82	66,576.56	90,038.39	87,647.81	67,890.86	59,038.04	134,322.74	47,862.36	70,400.60	55,475.26	43,960.26	67,227.99	882,966.69	92,525.82
Net Profit	465,217.56	2,746.97	0.00	268,569.13	49,740.95	24,632.20	56,753.79	192,610.34	0.00	443,471.32	(13,055.18)	(3,867.12)	1,486,819.96	465,217.56
<b>Total</b>	<b>557,743.38</b>	<b>69,323.53</b>	<b>90,038.39</b>	<b>356,216.94</b>	<b>117,631.81</b>	<b>83,670.24</b>	<b>191,076.53</b>	<b>240,472.70</b>	<b>70,400.60</b>	<b>498,946.58</b>	<b>30,905.08</b>	<b>63,360.87</b>	<b>2,369,786.65</b>	<b>557,743.38</b>
<b>Oak Grove I</b>														
Withholding	326,791.40	249,147.04	269,448.23	451,555.74	228,211.84	197,462.98	248,600.37	194,272.62	219,728.66	187,904.80	192,383.82	253,837.33	3,019,344.83	326,791.40
Net Profit	384,408.29	55,904.29	(18,580.25)	8,646.95	379,933.83	89,556.82	388,595.75	11,801.31	(7,561.44)	123,767.91	0.08	203,559.21	1,620,032.75	384,408.29
<b>Total</b>	<b>711,199.69</b>	<b>305,051.33</b>	<b>250,867.98</b>	<b>460,202.69</b>	<b>608,145.67</b>	<b>287,019.80</b>	<b>637,196.12</b>	<b>206,073.93</b>	<b>212,167.22</b>	<b>311,672.71</b>	<b>192,383.90</b>	<b>457,396.54</b>	<b>4,639,377.58</b>	<b>711,199.69</b>
<b>Oak Grove II</b>														
Withholding	215,254.26	242,348.07	176,907.62	310,501.07	217,889.18	193,056.70	273,907.16	211,505.87	215,022.61	308,417.68	244,660.69	288,551.03	2,898,021.94	215,254.26
Net Profit	118,112.50	2,574.83	127.60	39,867.78	8,025.00	82,706.52	109,531.03	17,201.25	45,307.12	177,969.92	46,984.76	8,913.16	657,321.47	118,112.50
<b>Total</b>	<b>333,366.76</b>	<b>244,922.90</b>	<b>177,035.22</b>	<b>350,368.85</b>	<b>225,914.18</b>	<b>275,763.22</b>	<b>383,438.19</b>	<b>228,707.12</b>	<b>260,329.73</b>	<b>486,387.60</b>	<b>291,645.45</b>	<b>297,464.19</b>	<b>3,555,343.41</b>	<b>333,366.76</b>
<b>Total EOZs</b>														
Withholding	791,455.67	684,208.73	653,102.67	1,580,738.21	1,614,625.40	569,811.60	786,659.93	588,117.01	626,070.28	872,550.42	614,712.48	755,953.94	10,138,006.34	791,455.67
Net Profit	925,714.25	511,608.09	(18,441.03)	317,083.86	437,699.78	771,895.54	554,880.57	534,112.90	37,745.68	745,709.15	523,929.66	208,605.25	5,550,543.70	925,714.25
<b>Total</b>	<b>1,717,169.92</b>	<b>1,195,816.82</b>	<b>634,661.64</b>	<b>1,897,822.07</b>	<b>2,052,325.18</b>	<b>1,341,707.14</b>	<b>1,341,540.50</b>	<b>1,122,229.91</b>	<b>663,815.96</b>	<b>1,618,259.57</b>	<b>1,138,642.14</b>	<b>964,559.19</b>	<b>15,688,550.04</b>	<b>1,717,169.92</b>
<b>2025</b>														
<b>Blacklick</b>														
Withholding	165,541.95	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	165,541.95	165,541.95
Net Profit	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>165,541.95</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>165,541.95</b>	<b>165,541.95</b>
<b>Central College</b>														
Withholding	39,352.27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	39,352.27	39,352.27
Net Profit	193,736.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	193,736.20	193,736.20
<b>Total</b>	<b>233,088.47</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>233,088.47</b>	<b>233,088.47</b>
<b>Oak Grove I</b>														
Withholding	226,223.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	226,223.20	226,223.20
Net Profit	(103,129.45)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(103,129.45)	(103,129.45)
<b>Total</b>	<b>123,093.75</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>123,093.75</b>	<b>123,093.75</b>
<b>Oak Grove II</b>														
Withholding	292,804.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	292,804.33	292,804.33
Net Profit	167,290.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	167,290.20	167,290.20
<b>Total</b>	<b>460,094.53</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>460,094.53</b>	<b>460,094.53</b>
<b>Total EOZs</b>														
Withholding	723,921.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	723,921.75	723,921.75
Net Profit	257,896.95	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	257,896.95	257,896.95
<b>Total</b>	<b>981,818.70</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>981,818.70</b>	<b>981,818.70</b>







**CITY OF NEW ALBANY, OHIO**  
**INCOME TAX TREND ANALYSIS - ALL FUNDS**  
**FISCAL YEARS 2016 - 2025**

Total City Income Taxes	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	Budget	FY Actual
<b>2025</b> Cash Collections	\$5,931,455	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,931,455	\$68,385,672	NA
3-yr Festd Collections	\$5,356,229	\$5,505,263	\$3,705,218	\$6,620,452	\$10,434,390	\$6,817,507	\$5,349,390	\$5,649,402	\$4,218,816	\$6,585,294	\$6,392,112	\$4,218,392	\$5,356,229	\$68,385,672	
5-yr Festd Collections	\$5,342,662	\$5,786,518	\$4,083,826	\$6,509,304	\$9,414,907	\$6,964,459	\$5,216,993	\$5,856,810	\$4,738,912	\$6,441,248	\$6,222,462	\$4,357,646	\$5,342,662	\$68,385,672	
Percent of Budget	8.67%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	8.67%	8.67%	NA
Percent of FY Actual	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
<b>2024</b> Cash Collections	\$5,594,182	\$4,878,764	\$3,577,384	\$6,609,324	\$9,729,485	\$5,983,565	\$5,695,674	\$4,869,364	\$4,358,660	\$7,111,354	\$6,392,360	\$5,153,875	\$5,594,182	\$66,896,563	\$69,953,992
Percent of Budget	8.36%	7.29%	5.35%	9.88%	14.54%	8.94%	8.51%	7.28%	6.52%	10.63%	9.56%	7.70%	8.36%	104.57%	104.57%
Percent of FY Actual	8.00%	6.97%	5.11%	9.45%	13.91%	8.55%	8.14%	6.96%	6.23%	10.17%	9.14%	7.37%	8.00%	95.63%	100.00%
<b>2023</b> 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	\$53,885,045	\$56,397,208
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%	7.10%	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%	6.79%	95.55%	100.00%
<b>2022</b> 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%
<b>2021</b> 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%
<b>2020</b> 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%
<b>2019</b> 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%	10.14%	9.76%	11.99%	7.84%	8.04%	6.30%	9.11%	7.17%	7.93%	8.31%	83.70%	100.00%
<b>2018</b> 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%
<b>2017</b> 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%
<b>2016</b> 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%

*Most-recent 3-year basis*

<b>Avg Pct of Budget</b>	<b>7.83%</b>	<b>8.05%</b>	<b>5.42%</b>	<b>9.68%</b>	<b>15.26%</b>	<b>9.97%</b>	<b>7.82%</b>	<b>8.26%</b>	<b>6.17%</b>	<b>9.63%</b>	<b>9.35%</b>	<b>6.17%</b>	<b>7.27%</b>	<b>100.00%</b>	<b>102.99%</b>
<b>Avg Pct of FY Actual</b>	<b>7.56%</b>	<b>7.77%</b>	<b>5.23%</b>	<b>9.34%</b>	<b>14.73%</b>	<b>9.62%</b>	<b>7.55%</b>	<b>7.97%</b>	<b>5.95%</b>	<b>9.29%</b>	<b>9.02%</b>	<b>5.95%</b>	<b>7.06%</b>	<b>97.09%</b>	<b>100.00%</b>

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

\$81,556,512  
 \$13,170,840

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

\$83,997,923  
 \$15,612,251

*5-Year Basis*

<b>Avg Pct of Budget</b>	<b>7.81%</b>	<b>8.46%</b>	<b>5.97%</b>	<b>9.52%</b>	<b>13.77%</b>	<b>10.18%</b>	<b>7.63%</b>	<b>8.56%</b>	<b>6.93%</b>	<b>9.42%</b>	<b>9.10%</b>	<b>6.37%</b>	<b>7.96%</b>	<b>100.00%</b>	<b>105.85%</b>
<b>Avg Pct of FY Actual</b>	<b>7.53%</b>	<b>8.16%</b>	<b>5.76%</b>	<b>9.18%</b>	<b>13.27%</b>	<b>9.82%</b>	<b>7.35%</b>	<b>8.26%</b>	<b>6.68%</b>	<b>9.08%</b>	<b>8.77%</b>	<b>6.14%</b>	<b>7.52%</b>	<b>94.47%</b>	<b>100.00%</b>

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

\$74,472,987  
 \$6,087,315

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

\$78,833,047  
 \$10,447,375











CITY OF NEW ALBANY, OHIO  
 JANUARY 2025 YTD REVENUE ANALYSIS

All Funds

	2025 YTD	2025 Adopted Budget	2025 Amended Budget	Change in 2025 Budget	Uncollected YTD Balance	% Collected	2024 YTD	YTD Variance	% H/(L)
<b>Taxes</b>									
Property Taxes	\$ -	\$ 2,115,000	\$ 2,115,000	\$ -	\$ 2,115,000	0.00%	\$ -	\$ -	0.00%
Income Taxes	5,931,455	68,385,672	68,385,672	-	62,454,217	8.67%	5,594,182	337,273	6.03%
Hotel Taxes	45,487	750,000	750,000	-	704,513	6.06%	32,905	12,582	38.24%
<b>Total Taxes</b>	<b>\$ 5,976,942</b>	<b>\$ 71,250,672</b>	<b>\$ 71,250,672</b>	<b>\$ -</b>	<b>\$ 65,273,729</b>	<b>8.39%</b>	<b>\$ 5,627,087</b>	<b>\$ 349,856</b>	<b>6.22%</b>
<b>Intergovernmental</b>									
State Shared Taxes & Permits	\$ 10,754	\$ 955,750	\$ 955,750	\$ -	\$ 944,996	1.13%	\$ 11,377	\$ (624)	-5.48%
Street Maint Taxes	62,918	791,000	791,000	-	728,082	7.95%	61,734	1,185	1.92%
Grants & Other Intergovernmental	3,079,675	103,520,726	103,520,726	-	100,441,051	2.97%	3,315	3,076,360	92811.58%
<b>Total Intergovernmental</b>	<b>\$ 3,153,347</b>	<b>\$ 105,267,476</b>	<b>\$ 105,267,476</b>	<b>\$ -</b>	<b>\$ 102,114,129</b>	<b>3.00%</b>	<b>\$ 76,426</b>	<b>\$ 3,076,921</b>	<b>4026.03%</b>
<b>Charges for Service</b>									
Administrative Service Charges	\$ 3,103	\$ 98,000	\$ 98,000	\$ -	\$ 94,898	3.17%	\$ 11,188	\$ (8,085)	-72.27%
Water & Sewer Fees	95,822	1,400,000	1,400,000	-	1,304,178	6.84%	2,876	92,946	3231.33%
Building Department Fees	431,312	1,475,000	1,475,000	-	1,043,688	29.24%	10,900	420,412	3856.99%
Right of Way Fees	7,950	30,000	30,000	-	22,050	26.50%	2,475	5,475	221.21%
Police Fees	840	54,000	54,000	-	53,160	1.56%	790	50	6.33%
Other Fees & Charges	3,501	95,000	95,000	-	91,499	3.69%	503	2,998	596.37%
<b>Total Charges for Service</b>	<b>\$ 542,528</b>	<b>\$ 3,152,000</b>	<b>\$ 3,152,000</b>	<b>\$ -</b>	<b>\$ 2,609,472</b>	<b>17.21%</b>	<b>\$ 28,732</b>	<b>\$ 513,796</b>	<b>1788.24%</b>
<b>Fines, Licenses &amp; Permits</b>									
Fines & Forfeitures	\$ 8,790	\$ 155,500	\$ 155,500	\$ -	\$ 146,710	5.65%	\$ 9,120	\$ (330)	-3.62%
Building, Licenses & Permits	294,143	1,665,000	1,665,000	-	1,370,857	17.67%	109,106	185,038	169.60%
Other Licenses & Permits	3,052	130,000	130,000	-	126,948	2.35%	4,237	(1,185)	-27.96%
<b>Total Fines, Licenses &amp; Permits</b>	<b>\$ 305,985</b>	<b>\$ 1,950,500</b>	<b>\$ 1,950,500</b>	<b>\$ -</b>	<b>\$ 1,644,515</b>	<b>15.69%</b>	<b>\$ 122,462</b>	<b>\$ 183,523</b>	<b>149.86%</b>
<b>Other Sources</b>									
Sale of Assets	\$ -	\$ 25,000	\$ 25,000	\$ -	\$ 25,000	0.00%	\$ 100	\$ (100)	-100.00%
Payment in Lieu of Taxes (PILOT)	-	15,726,000	15,726,000	-	15,726,000	0.00%	-	-	0.00%
Funds from NAECA/NACA	-	23,649,378	23,649,378	-	23,649,378	0.00%	-	-	0.00%
Investment Income	603,284	9,698,000	9,698,000	-	9,094,716	6.22%	772,587	(169,303)	-21.91%
Rental & Lease Income	139,246	670,000	670,000	-	530,754	20.78%	24,828	114,418	460.85%
Reimbursements	68,601	4,139,412	4,139,412	-	4,070,811	1.66%	28,597	40,005	139.89%
Other Income	8,020	72,000	72,000	-	63,980	11.14%	5,017	3,003	59.85%
Proceeds of Bonds	-	58,000,000	58,000,000	-	58,000,000	0.00%	-	-	0.00%
Proceeds of Notes/Loans	-	1,356,000	1,356,000	-	1,356,000	0.00%	38,588	(38,588)	-100.00%
<b>Total Other Sources</b>	<b>\$ 819,151</b>	<b>\$ 113,335,790</b>	<b>\$ 113,335,790</b>	<b>\$ -</b>	<b>\$ 112,516,639</b>	<b>0.72%</b>	<b>\$ 869,717</b>	<b>\$ (50,566)</b>	<b>-5.81%</b>
<b>Transfers and Advances</b>									
Transfers and Advances	\$ 1,750,120	\$ 38,310,080	\$ 38,310,080	\$ -	\$ 36,559,959	4.57%	\$ -	\$ 1,750,120	0.00%
<b>Total Transfers and Advances</b>	<b>\$ 1,750,120</b>	<b>\$ 38,310,080</b>	<b>\$ 38,310,080</b>	<b>\$ -</b>	<b>\$ 36,559,959</b>	<b>4.57%</b>	<b>\$ -</b>	<b>\$ 1,750,120</b>	<b>0.00%</b>
<b>Grand Total</b>	<b>\$ 12,548,074</b>	<b>\$ 333,266,518</b>	<b>\$ 333,266,518</b>	<b>\$ -</b>	<b>\$ 320,718,443</b>	<b>3.77%</b>	<b>\$ 6,724,423</b>	<b>\$ 5,823,651</b>	<b>86.60%</b>
<b>Adjustments</b>									
Interfund Transfers and Advances	\$ (1,750,120)	\$ (38,310,080)	\$ (38,310,080)	\$ -	\$ (36,559,959)	4.57%	\$ -	\$ (1,750,120)	0.00%
<b>Total Adjustments to Revenue</b>	<b>\$ (1,750,120)</b>	<b>\$ (38,310,080)</b>	<b>\$ (38,310,080)</b>	<b>\$ -</b>	<b>\$ (36,559,959)</b>	<b>4.57%</b>	<b>\$ -</b>	<b>\$ (1,750,120)</b>	<b>0.00%</b>
<b>Adjusted Grand Total</b>	<b>\$ 10,797,954</b>	<b>\$ 294,956,438</b>	<b>\$ 294,956,438</b>	<b>\$ -</b>	<b>\$ 284,158,484</b>	<b>3.66%</b>	<b>\$ 6,724,423</b>	<b>\$ 4,073,531</b>	<b>60.58%</b>



CITY OF NEW ALBANY, OHIO  
 JANUARY 2025 YTD EXPENDITURE ANALYSIS

All Funds

	CY Actual Spending			CY Budget			Outstanding Encumbrances	Total Expended & Encumbered	Available Balance	% of Budget Used	2024 YTD	YTD Variance	% H/(L)
	2025 Spending against 2024 Carry-Forward	2025 Spending	Total Spending	2024 Carry-Forward as Amended	2025 Budget as Amended	Total 2025 Budget							
<b>Personal Services</b>													
Salaries & Wages	\$ -	\$ 1,278,686	\$ 1,278,686	\$ -	\$ 17,228,893	\$ 17,228,893	\$ -	\$ 1,278,686	\$ 15,950,207	7.42%	\$ 1,068,422	\$ 210,264	19.68%
Pensions	-	173,977	173,977	-	2,618,649	2,618,649	-	173,977	2,444,672	6.64%	153,707	20,270	13.19%
Benefits	984	217,427	218,411	59,574	4,615,005	4,674,579	62,590	281,001	4,393,578	6.01%	14,341	204,070	1422.97%
Professional Development	10,739	2,576	13,315	66,735	434,922	501,657	121,502	134,817	366,840	26.87%	12,851	464	3.61%
<b>Total Personal Services</b>	<b>\$ 11,723</b>	<b>\$ 1,672,666</b>	<b>\$ 1,684,389</b>	<b>\$ 126,309</b>	<b>\$ 24,897,469</b>	<b>\$ 25,023,778</b>	<b>\$ 184,092</b>	<b>\$ 1,868,481</b>	<b>\$ 23,155,297</b>	<b>7.47%</b>	<b>\$ 1,249,322</b>	<b>\$ 435,068</b>	<b>34.82%</b>
<b>Operating and Contract Services</b>													
Materials & Supplies	\$ 105,434	\$ 4,780	\$ 110,214	\$ 362,370	\$ 1,516,600	\$ 1,878,970	\$ 764,669	\$ 874,883	\$ 1,004,087	46.56%	\$ 61,076	\$ 49,138	80.45%
Clothing & Uniforms	1,488	603	2,092	28,233	103,700	131,933	70,744	72,836	59,097	55.21%	5,032	(2,940)	-58.42%
Utilities & Communications	7	82,529	82,536	8,108	1,112,850	1,120,958	43,234	125,769	995,189	11.22%	84,187	(1,651)	-1.96%
Maintenance & Repairs	101,674	105,052	206,726	563,087	2,863,557	3,426,644	1,062,833	1,269,559	2,157,086	37.05%	129,118	77,608	60.11%
Consulting & Contract Services	427,403	115,770	543,173	2,997,776	9,859,161	12,856,937	5,538,501	6,081,674	6,775,263	47.30%	585,879	(42,707)	-7.29%
Payment for Services	10,244	277,046	287,290	62,772	2,262,987	2,325,759	229,619	516,909	1,808,850	22.23%	295,355	(8,065)	-2.73%
Community Support, Donations, and Contributions	7,455	12,108	19,563	88,575	1,958,320	2,046,895	173,810	193,373	1,853,522	9.45%	67,896	(48,332)	-71.19%
Revenue Sharing Agreements	-	1,399,283	1,399,283	-	22,701,594	22,701,594	-	1,399,283	21,302,312	6.16%	1,464,814	(65,532)	-4.47%
Developer Incentive Agreements	-	-	-	-	2,044,800	2,044,800	-	-	2,044,800	0.00%	-	-	0.00%
Other Operating & Contract Services	1,023,103	524,032	1,547,135	2,296,656	1,459,600	3,756,256	1,301,153	2,848,288	907,968	75.83%	50,652	1,496,483	2954.47%
<b>Total Operating and Contract Services</b>	<b>\$ 1,676,808</b>	<b>\$ 2,521,203</b>	<b>\$ 4,198,011</b>	<b>\$ 6,407,577</b>	<b>\$ 45,883,170</b>	<b>\$ 52,290,747</b>	<b>\$ 9,184,564</b>	<b>\$ 13,382,575</b>	<b>\$ 38,908,172</b>	<b>25.59%</b>	<b>\$ 2,744,007</b>	<b>\$ 1,454,004</b>	<b>52.99%</b>
<b>Capital</b>													
Land & Buildings	\$ 273,610	\$ 205,406	\$ 479,015	\$ 5,391,840	\$ 55,950,000	\$ 61,341,840	\$ 5,330,150	\$ 5,809,165	\$ 55,532,674	9.47%	\$ 345,433	\$ 133,582	38.67%
Machinery & Equipment	90,125	-	90,125	1,449,802	2,304,300	3,754,102	1,359,677	1,449,802	2,304,300	38.62%	50,982	39,143	76.78%
Infrastructure	3,067,432	3,250	3,070,682	63,488,015	117,065,776	180,553,791	61,523,422	64,594,104	115,959,687	35.78%	2,498,708	571,974	22.89%
<b>Total Capital</b>	<b>\$ 3,431,166</b>	<b>\$ 208,656</b>	<b>\$ 3,639,822</b>	<b>\$ 70,329,657</b>	<b>\$ 175,320,076</b>	<b>\$ 245,649,733</b>	<b>\$ 68,213,250</b>	<b>\$ 71,853,071</b>	<b>\$ 173,796,661</b>	<b>29.25%</b>	<b>\$ 2,895,123</b>	<b>\$ 744,698</b>	<b>25.72%</b>
<b>Debt Services</b>													
Principal Repayment	\$ -	\$ -	\$ -	\$ -	\$ 26,594,780	\$ 26,594,780	\$ -	\$ -	\$ 26,594,780	0.00%	\$ -	\$ -	0.00%
Interest Expense	-	-	-	-	1,964,593	1,964,593	-	-	1,964,593	0.00%	-	-	0.00%
Other Debt Service	-	-	-	-	300,000	300,000	-	-	300,000	0.00%	-	-	0.00%
<b>Total Debt Services</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 28,859,373</b>	<b>\$ 28,859,373</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 28,859,373</b>	<b>0.00%</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.00%</b>
<b>Transfers and Advances</b>													
Transfers	\$ -	\$ 1,750,120	\$ 1,750,120	\$ -	\$ 35,699,579	\$ 35,699,579	\$ -	\$ 1,750,120	\$ 33,949,458	4.90%	\$ -	\$ 1,750,120	0.00%
Advances	-	-	-	-	2,610,500	2,610,500	-	-	2,610,500	0.00%	-	-	0.00%
<b>Total Transfers and Advances</b>	<b>\$ -</b>	<b>\$ 1,750,120</b>	<b>\$ 1,750,120</b>	<b>\$ -</b>	<b>\$ 38,310,079</b>	<b>\$ 38,310,079</b>	<b>\$ -</b>	<b>\$ 1,750,120</b>	<b>\$ 36,559,958</b>	<b>4.57%</b>	<b>\$ -</b>	<b>\$ 1,750,120</b>	<b>0.00%</b>
<b>Grand Total</b>	<b>\$ 5,119,697</b>	<b>\$ 6,152,645</b>	<b>\$ 11,272,342</b>	<b>\$ 76,863,543</b>	<b>\$ 313,270,167</b>	<b>\$ 390,133,710</b>	<b>\$ 77,581,905</b>	<b>\$ 88,854,248</b>	<b>\$ 301,279,462</b>	<b>22.78%</b>	<b>\$ 6,888,452</b>	<b>\$ 4,383,890</b>	<b>63.64%</b>
<b>Adjustments</b>													
Interfund Transfers and Advances	\$ -	\$ (1,750,120)	\$ (1,750,120)	\$ -	\$ (38,310,079)	\$ (38,310,079)	\$ -	\$ (1,750,120)	\$ (36,559,958)	4.57%	\$ -	\$ (1,750,120)	0.00%
<b>Total Adjustments</b>	<b>\$ -</b>	<b>\$ (1,750,120)</b>	<b>\$ (1,750,120)</b>	<b>\$ -</b>	<b>\$ (38,310,079)</b>	<b>\$ (38,310,079)</b>	<b>\$ -</b>	<b>\$ (1,750,120)</b>	<b>\$ (36,559,958)</b>	<b>4.57%</b>	<b>\$ -</b>	<b>\$ (1,750,120)</b>	<b>0.00%</b>
<b>Adjusted Grand Total</b>	<b>\$ 5,119,697</b>	<b>\$ 4,402,525</b>	<b>\$ 9,522,222</b>	<b>\$ 76,863,543</b>	<b>\$ 274,960,088</b>	<b>\$ 351,823,631</b>	<b>\$ 77,581,905</b>	<b>\$ 87,104,127</b>	<b>\$ 264,719,504</b>	<b>24.76%</b>	<b>\$ 6,888,452</b>	<b>\$ 2,633,770</b>	<b>38.23%</b>



**Appendix C:**  
**Investments**





Month of: **January-25**

**INTEREST AND INVESTMENT INCOME**

	Previous Month Balance	Principal			Interest/(Fees)		Ending Balance
		Purchased	Matured/Sold	Deposited/Withdrawn	Bank Account	Investment Account	
Municipal Securities - Taxable Bonds	\$ 11,046,154.45						\$ 11,046,154.45
United States Treas NTS/Bills	\$ 29,131,364.24						\$ 29,131,364.24
Federal Agency Notes	\$ 37,167,252.02	549,948.85					\$ 37,717,200.87
Federal Agency - Discount Note	\$ 0.00						\$ 0.00
Commercial Paper	\$ 2,816,432.32		(288,007.50)				\$ 2,528,424.82
Certificate's of Deposit	\$ 24,866,123.80		(487,707.20)				\$ 24,378,416.60
<b>Subtotal</b>	<b>\$ 105,027,326.83</b>	<b>549,948.85</b>	<b>(775,714.70)</b>	<b>-</b>			<b>\$ 104,801,560.98</b>
<b>Infrastructure Replacement Funds</b>							
Municipal Securities - Taxable Bonds	\$ 374,198.00						\$ 374,198.00
United States Treas NTS/Bills	\$ 2,490,953.75						\$ 2,490,953.75
Federal Agency - Discount Note	\$ -						\$ -
Federal Agency Notes	\$ 2,527,945.70	854,794.68	(499,425.00)				\$ 2,883,315.38
Commercial Paper	\$ 962,325.28		(288,007.50)				\$ 674,317.78
Certificate's of Deposit	\$ 4,923,120.05						\$ 4,923,120.05
<b>Subtotal</b>	<b>\$ 11,278,542.78</b>	<b>854,794.68</b>	<b>(787,432.50)</b>	<b>-</b>			<b>\$ 11,345,904.96</b>
<b>State Infrastructure Funds</b>							
Municipal Securities - Taxable Bonds	\$ -						\$ -
United States Treas NTS/Bills	\$ 6,050,930.70						\$ 6,050,930.70
Federal Agency Notes	\$ 22,919,767.64						\$ 22,919,767.64
Commercial Paper	\$ 11,484,431.14						\$ 11,484,431.14
Certificate's of Deposit	\$ -						\$ -
<b>Subtotal</b>	<b>\$ 40,455,129.48</b>	<b>-</b>	<b>-</b>	<b>-</b>			<b>\$ 40,455,129.48</b>
<b>Municipal Securities - JPD - Held at City - RedTree</b>							
Municipal Securities - JPD - Held at City - RedTree	\$ -						\$ -
<b>Total Investments</b>	<b>\$ -</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$ -</b>
<b>Money Market Funds</b>							
Money Market Fund (Trust Dept) - General	\$ 257,878.55	776,007.50	(549,948.85)		(7,135.69)	269,358.50	\$ 746,160.01
Money Market Fund (Trust Dept) - Infrastructure	\$ 28,679.08	788,007.50	(854,794.68)		(768.13)	49,812.50	\$ 10,936.27
Money Market Fund (Trust Dept) - State Infrast.	\$ 19,110.35				(2,801.00)	13,063.33	\$ 29,372.68
<b>Total Money Market Funds</b>	<b>\$ 305,667.98</b>	<b>1,564,015.00</b>	<b>(1,404,743.53)</b>	<b>-</b>	<b>\$ 332,234.33</b>	<b>\$ 332,234.33</b>	<b>\$ 786,468.96</b>
<b>Star Ohio</b>							
Star Ohio	\$ 28,940,650.00				111,377.16		\$ 29,052,027.16
Star Ohio (Bond - Rose Run Issue 2018)	\$ 22,927,061.07				88,233.04		\$ 23,015,294.11
Star Ohio (State Infrastructure)	\$ 14,530,523.58				55,917.44		\$ 14,586,441.02

**Totals**      **\$ 43,776,841.56**      **\$ 1,325,956.35**      **\$ (2,888,810.75)**      **\$ -**      **\$ 167,294.60**      **\$ 332,234.33**      **\$ 224,042,826.67**

FSA - Park National	39,123.18
Builders Escrow - Park	980,625.76
Petty Cash	-
Huntington - P Card	1,536.00
E-Recording	1,000.00
Payroll - Park	289,103.42
Operating - Park	4,234,458.38
West Erie Escrow	1,089,724.84
<b>Total Cash &amp; Investments</b>	<b>\$ 230,678,398.25</b>

**Monthly Investment Summary**  
**City of New Albany**  
**US Bank Custodian Acct Ending x82429**  
 January 31, 2025

Monthly Cash Flow Activity		Market Value Summary				
From 12-31-24 through 01-31-25		Security Type	Market Value	Pct. Assets	Avg Yield at Cost	Wght Avg Mat
Beginning Book Value	105,285,205.38	<b>Money Market Fund</b>				
Contributions	0.00	MONEY MARKET FUNDS	746,160.01	0.7	4.26	0.00
Withdrawals	0.00	<b>Fixed Income</b>				
Prior Month Management Fees	-7,135.69	MUNICIPAL BONDS	10,972,105.55	10.4	4.26	3.49
Prior Month Custody Fees	-539.66	U.S. GOVERNMENT AGENCY NOTES	37,261,445.34	35.2	3.67	2.62
Realized Gains/Losses	292.80	U.S. TREASURY NOTES	28,839,168.14	27.3	4.01	3.56
Gross Interest Earnings	269,898.16	Accrued Interest	701,359.14	0.7		
Ending Book Value	105,547,720.99	<b>Commercial Paper</b>				
		COMMERCIAL PAPERS	2,598,884.39	2.5	5.11	0.14
		Accrued Interest	0.00	0.0		
		<b>Certificate of Deposit</b>				
		CERTIFICATES OF DEPOSIT	24,480,647.19	23.1	4.55	1.44
		Accrued Interest	155,132.57	0.1		
		<b>TOTAL PORTFOLIO</b>	<b>105,754,902.33</b>	<b>100.0</b>	<b>4.07</b>	<b>2.62</b>

**Monthly Investment Summary**  
**City of New Albany - Infrastructure Replacement Fund**  
**US Bank Custodian Acct Ending x02337**  
 January 31, 2025

Monthly Cash Flow Activity		Market Value Summary				
From 12-31-24 through 01-31-25		Security Type	Market Value	Pct. Assets	Avg Yield at Cost	Wght Avg Mat
Beginning Book Value	11,307,221.86	<b>Money Market Fund</b>				
Contributions	0.00	MONEY MARKET FUNDS	10,936.27	0.1	4.26	0.00
Withdrawals	0.00	<b>Fixed Income</b>				
Prior Month Management Fees	-768.13	MUNICIPAL BONDS	373,011.75	3.3	4.48	1.71
Prior Month Custody Fees	-58.24	U.S. GOVERNMENT AGENCY NOTES	2,847,071.88	25.0	2.46	1.54
Realized Gains/Losses	575.00	U.S. TREASURY NOTES	2,474,697.84	21.8	3.96	2.46
Gross Interest Earnings	49,870.74	Accrued Interest	29,887.79	0.3		
Ending Book Value	11,356,841.23	<b>Commercial Paper</b>				
		COMMERCIAL PAPERS	697,122.30	6.1	5.40	0.09
		Accrued Interest	0.00	0.0		
		<b>Certificate of Deposit</b>				
		CERTIFICATES OF DEPOSIT	4,920,188.11	43.3	4.48	1.37
		Accrued Interest	15,011.60	0.1		
		<b>TOTAL PORTFOLIO</b>	<b>11,367,927.55</b>	<b>100.0</b>	<b>3.92</b>	<b>1.58</b>

**Monthly Investment Summary**  
**City of New Albany - State Infrastructure Fund**  
**US Bank Custodian Acct Ending x13051**  
 January 31, 2025

Monthly Cash Flow Activity		Market Value Summary				
From 12-31-24 through 01-31-25		Security Type	Market Value	Pct. Assets	Avg Yield at Cost	Wght Avg Mat
Beginning Book Value	40,474,239.83	<b>Money Market Fund</b>				
Contributions	0.00	MONEY MARKET FUNDS	29,372.68	0.1	4.26	0.00
Withdrawals	0.00	<b>Fixed Income</b>				
Prior Month Management Fees	-2,801.00	U.S. GOVERNMENT AGENCY NOTES	23,475,883.23	56.5	4.85	0.54
Prior Month Custody Fees	-213.59	U.S. TREASURY BILLS	1,265,357.62	3.0	4.70	0.09
Realized Gains/Losses	0.00	U.S. TREASURY NOTES	4,934,414.05	11.9	4.94	0.33
Gross Interest Earnings	13,276.92	Accrued Interest	45,896.52	0.1		
Ending Book Value	40,484,502.16	<b>Commercial Paper</b>				
		COMMERCIAL PAPERS	11,763,575.58	28.3	4.95	0.24
		Accrued Interest	0.00	0.0		
		<b>TOTAL PORTFOLIO</b>	<b>41,514,499.68</b>	<b>100.0</b>	<b>4.88</b>	<b>0.42</b>