

Inter-Office Memorandum

May 8, 2021

To: Pete Landrum, City Manager
Mayor Stone, Vice Mayor Adams and City Council Members

From: Bill Kucera, Financial Administrative Services Director 

Subject: Financial Analysis – First Quarter 2021

Attached you will find a “Summary of Revenue and Expenditures” report that the Finance Department generates quarterly to monitor the budget. This report (Exhibit 1) illustrates the revenue and the expenditures received or incurred in the first quarter of 2021.

This high level review is designed to provide you a quick glance of the City’s revenues and expenditures to assist in monitoring the financial condition of the City. Included with this report is the 2021 amended budget (amended means it includes additional appropriations and certified revenue approved by Council after the initial appropriation ordinance was passed in December 2020), along with year-to-date revenues and expenditures. I think it is important to not only compare the 2021 totals to the total budget, but to compare 2021 with the 2020 year to date numbers.

Below I have highlighted some areas that have significant variances between either what was budgeted compared to actual or in comparison to last year’s revenues and expenditures (See Exhibit 1). You will note that only the major funds are depicted in this review.

General Fund:

Revenues:

Property Tax Revenue: The City received its first property tax settlement. Based on the County Auditor’s conservative estimates and collection of delinquent taxes, the City received \$859k or \$103k more than last year representing a 13.8% increase. This is due to the County Auditor reappraisal in 2020, which had a direct effect on this revenue source. The inside millage and Police Pension fund receive the full benefit of the reappraisal which is different from the fixed levies where the effective millage rate is adjusted for each property owner to bring in the same amount of revenue. These fixed levies (voted) reflect a slight increase this year due to new construction and collection of delinquent taxes when comparing them to last year’s revenue.

Interest Revenue: Year to date revenue is only \$7.9k, which is \$42.9k or 84.5% less than last year and 6% of the \$125k budget. This decrease was anticipated in this years budgeted revenue with the continued low interest rates and reduction of investable fund balances. If you recall the steep decline in March 2020 was the result of the Federal Reserve lowering interest rates to zero which directly resulted in decreasing yields at Star Ohio, where the interest rate decreased from 1% last year to .07% this year. Attached is (Exhibit 4), which is the first quarter recap of all investments for your review.

Expenditures:

As noted in the year to date column of Exhibit 1, total expenditures for the General Fund were at 20%. Divisions that are over the 25% benchmark are the result of the timing of some expenditures, which were paid in the first quarter but cover the entire year. This includes payment of the memberships, annual contracts, etc.

In addition, with the last round of Workers Compensation credits, the Bureau elected to credit the entire year of Workers Compensation premium for 2021. This resulted in a decrease throughout the City in this expenditures totaling approximately \$200k, which was reflected in the first quarter expenditures within divisions that have personnel costs.

Police Fund:

Revenues:

The City received approximately \$4.6m in property taxes, which was \$160.7k or 3.6% more than last year. As noted about the increase for fixed levies was approximately 3% while the Police Pension fund (state provided increased 13.8% with the reappraisal).

Intergovernmental Revenue: Intergovernmental revenue appears lower based on the fact the Township payment for the fire dispatch agreement was paid in January last year as opposed to being paid in December per the agreement. Extra Duty revenue (charged directly to vendors – retail establishments, construction sites, etc. for police services) is already at \$63k, which is well over the \$40k budgeted. This was the result of many extra duty engagements in 2020 invoiced but not being paid until 2021.

Expenditures:

Police Department expenditures were 21% of the 2021 budget. Overall the decrease noted department wide is \$154k when compared to last year. Therefore, overall the Department is operating within the budget for the first quarter of the year.

Another critical item that we continue to monitor is overtime and compensatory time (See Overtime and Comp Time Analysis, Exhibit 3). Police overtime decreased by \$34.3k (or 47.4%) compared to last year's total but only 10.3% of the annual budget benchmark of 25% for the first quarter of the year. In addition, compensatory (comp) time hours accrued decreased 141 or 19.2% less when compared to the same period last year. So overtime and comp time have decrease significantly in the first quarter of the year.

Street Levy Fund:

Revenues:

In 2021, the City received approximately \$3.0m in property taxes, which was \$116k (3.1%) more than collected last year in the first quarter. Intergovernmental revenue was more typical this year as last year the City received the first \$818k in Federal and state reimbursement for the May 27th tornado event. The City is still awaiting the final distribution of donated services reimbursement from this event but the reimbursement is predicated on the finalization of the reconstruction of the Tobias/Zimmer barn.

Expenditures:

Overall, operating expenditures were 22% of the 2021 budget, an \$863k or 32.9% decrease from last year. The majority of this related to capital projects in 2020, a transfer out of the funds advanced from the General fund to fund tornado expenditures and the payment of the chipping and transporting of the debris in the first quarter of 2020.

This season the City had 23 snow/ice events (November through April) compared to 14 events last year. This year's snow events resulted in the use of 5,979 tons of salt compared to last year's usage of 3,207 tons. This represents a decrease of 2,772 tons of salt. Although there were more events especially early in the year ice events, several snow events dropped large quantities of snow over several days late in the season. This resulted in a significant increase use of overtime in the Street Levy Fund, which was \$113.5k or 265% more than 2020 (See Exhibit 3). This is further evidenced by the increase in comp time totaling 1,485 almost double of that used in 2020.

There is \$777k budgeted for capital improvements. Of that, only \$524 has been spent or recorded in the first quarter of 2021.

Street Maintenance (204) & State Highway Fund (205):

Revenues:

The Street Maintenance Fund (Fund 204) receives the majority of its funding from gasoline taxes and license fees. This year the City received \$700k, which is \$2k less than last year. Although consumption is still down, the City raised the motor vehicle tax by \$5 in 2021, which has increased revenue by \$43k offsetting the gas tax decline. Although the gas tax was budgeted at the prepandemic levels, with the assumption that consumption would increase, gas tax revenue is slightly lower than expected. The license fees are right at the new projected amounts based on the increase in the license fee implemented in 2021.

Expenditures:

The City budgets for an average winter event season with an estimated 6k tons of salt to be purchased. The City this year budgeted approximately \$318.8k in salt cost for 2021. Based on the 2020-21 bid, the City's actual cost per ton of salt decreased to \$53.14. A decrease of \$35.09 or 39.8%. The City did purchase \$173k of salt in 2021. The barn currently holds 3k tons of salt. It is anticipated that the City will make a late order to top off the inventory at the current low price structure. In addition, this same relationship holds true for fuel purchases along with the reduction in gas prices related to COVID-19. Fuel purchases were \$9k more in this fund compared to last year.

Street Capital Improvement Fund (260):

The City received the first half settlement of property taxes for this levy, totaling \$1.4m, which represents a \$20k or 1.4% increase over 2020. Expenditures in the first quarter relate to the carryover of projects and payments from the 2020 capital improvement program. 2021 projects are being bid and will be implemented more heavily in the second quarter of 2021.

Recreation Levy Fund (279):

The City received the first half settlement of property taxes for this levy totaling \$885k, which represents a \$26.6k or 3.1% increase over 2020. Fourth of July contributions are down \$16k through the first quarter of the year due to the fact the type of program and potential donation had not been determined until after the first quarter. In addition, recreation programming including the senior center have been limited by the COVID orders. Senior Center memberships are down \$9k as the center decided to extend the past years membership by six months (into 2021) due to the shutdown ordered by the state. All Park and Senior Center divisions' expenditures are at or below the 25% first quarter benchmark.

Golf Course:

Revenues:

Golf and Pro Shop: With a slow start (January and February) but fantastic March, the golf course experienced a great first quarter. As a result, green fee revenues were \$32.4k or \$22k more than last year. The number of rounds increased 1,814, which is an increase of 1,167 rounds over last year. With the increased rounds, all golf course line items were higher. This includes a \$13k increase in cart rentals, \$6k increase in merchandise sales and \$2.6k increase in driving range revenue. In addition, season pass revenue was \$64.7k or \$41k more than last year and already exceeding the \$50k budget for the year.

Because of the shutdown of this operation, Food and Beverage revenue was limited to beverage cart attendants and snack and beverage sales. Revenue for the first quarter was \$6k a significant decrease from last year. Most events have been cancelled during the pandemic with a few being rescheduled later in the year. In addition, F&B expense for the first quarter is only \$13k (some of them fixed) during this limited service phase at the course.

Expenditures:

The golf course maintenance area budgeted for much needed maintenance equipment for the course. These were purchased through a five year lease program. The equipment was received in April and will increase operational efficiency and the overall maintenance at the course.

The golf course debt service payment are made in February each year. There are only two remaining payments for the major construction bond with annual payments of \$845k.

Overtime & Comp Time: We continue to monitor overtime and compensatory time accrued. Although in some cases this is not controllable (snow events, employee injuries, city sponsored events), other times, overtime can be somewhat maintained through proper planning. The attached Overtime and Comp Time Analysis (Exhibit 3) shows that overtime citywide has increased \$47.6k (or approximately 44.7%) over last year's first quarter. The City has spent 28% of budgeted overtime to date largely the result of the salt application and snow plowing efforts. Comp time accrued in the first quarter was 2,240 hours, a 41% increase over last year. Comp time accruals have increased the estimated future liability to \$164k, which is a decrease of 19.8% over last year first quarter liability.

Investments: (Exhibit 4)

As you can tell by the "Month End Investment Balances" report, there are significant fluctuations in the amount of funds available for investments. The Finance Department immediately transfers property tax funds to the Star Ohio fund to increase short term interest. The returns with Star Ohio are currently .07 (LY 1.01%). It should be noted that the Star Ohio Plus and Star Ohio returns are identical. With a flattening yield curve, the City has not found many opportunities to lock into longer-term rates without reducing liquidity and exposing the City to further rate risk in the future. Therefore, idle funds are residing at Star Ohio until the market rebounds. This places an inordinate amount of the City's funds into liquid assets when normally the City's portfolio would be a mix of liquid and longer term 2-5 year maturities to balance the portfolio. To provide a further breakdown of the investment strategy, a "Portfolio" report was generated to summarize the different facets of the investment portfolio. Overall, the City's return on investments is .64%, which is well above the 12 month treasuries benchmark as of March 31st. As noted, cash investments were at the lowest point in January until the City started receiving property tax advances in March.

Summary: In summary, all major City funds operated within the 2021 budget unless noted above. After reading this recap, should you have any questions, please feel free to call me.

Enc: Summary of Revenue and Expenditures 1st Quarter 2021 (Exhibit 1)
Property/Personal Property Tax & Local Government Fund Analysis (Exhibit 2)
Overtime/Comp Time Analysis – 1st Quarter FY 2021 Compared to 2020 (Exhibit 3)
Investment Summary – 1st Quarter FY 2021 (Exhibit 4)

City of Beavercreek

Summary of Revenue and Expenditures
For Month Ending March 31, 2021 - (Unaudited)

GENERAL FUND (101)						
REVENUE	2021 BUDGET*	AMENDED	2021 YTD ACTUAL	2020 YTD ACTUAL	1ST QUARTER	2021-2020 COMPARISON
PROPERTY TAXES	\$ 1,557,560	\$ 615,000	\$ 858,907	\$ 168,041	\$ 755,067	\$ 103,839 55%
FEES, LICENSE & PERMITS	\$ 1,075,734	\$ 128,000	\$ 234,970	\$ 61,719	\$ 270,198	\$ 4,487 27%
INTERGOVERNMENTAL REVENUES	\$ 114,028	\$ 125,000	\$ 46,039	\$ 7,878	\$ 71,745	\$ (35,228) 22%
SPECIAL ASSESSMENTS	\$ 957,372	\$ 957,372	\$ 181,870	\$ 161,689	\$ 50,827	\$ (10,026) 48%
CHARGES FOR SERVICES	\$ 4,572,694	\$ 4,572,694	\$ 1,559,423	\$ 1,501,122	\$ 58,301	\$ (42,949) 40%
INTEREST						
OTHER REVENUES/TRANSFERS						
TOTAL REVENUE						
% Increase/(Decrease) over 2020						
EXPENDITURES						
COUNCIL	\$ 151,483	\$ 46,637	\$ 61,536	\$ (14,899)	\$ 31%	
CLERK	\$ 117,041	\$ 24,174	\$ 23,852	\$ 322	\$ 21%	
CITY MANGER	\$ 311,013	\$ 65,604	\$ 72,838	\$ (7,233)	\$ 21%	
HR/RISK MGMT	\$ 122,299	\$ 25,155	\$ 26,094	\$ (939)	\$ 21%	
FINANCE	\$ 514,848	\$ 115,700	\$ 149,529	\$ (33,829)	\$ 22%	
INFORMATION TECHNOLOGY	\$ 349,236	\$ 48,694	\$ 52,270	\$ (3,576)	\$ 14%	
CONTRACTUAL SERVICES	\$ 365,739	\$ 114,806	\$ 145,412	\$ (30,606)	\$ 31%	
BLDG FACILITIES MAINTENANCE	\$ 132,023	\$ 25,825	\$ 35,890	\$ (10,065)	\$ 20%	
CEMETERY MAINTENANCE	\$ 267,484	\$ 50,856	\$ 43,008	\$ 7,848	\$ 19%	
PLANNING & DEVELOPMENT	\$ 610,303	\$ 119,498	\$ 179,148	\$ (59,650)	\$ 20%	
PLANNING & ZONING BOARDS	\$ 6,740	\$ 1,296	\$ 1,461	\$ (165)	\$ 19%	
DISTRICT LIGHTING	\$ 99,000	\$ 15,249	\$ 15,806	\$ (558)	\$ 15%	
CAPITAL IMPROVEMENTS	\$ 825,000	\$ 55,980	\$ -	\$ 55,980	\$ 7%	
TRANSFERS OUT	\$ 1,739,194	\$ 384,798	\$ 429,235	\$ (44,437)	\$ 22%	
TOTAL EXPENDITURES						
% Increase/(Decrease) over 2020						

**Summary of Revenue and Expenditures
For Month Ending March 31, 2021 - (Unaudited)**

POLICE DEPARTMENT (2021)						
REVENUE	2021 BUDGET*	AMENDED	1ST QUARTER	2020 YTD ACTUAL	1ST QUARTER	2021-2020 COMPARISON
TAXES	\$ 8,372,217	\$ 4,588,507	\$ 4,427,774	\$ 160,733	\$ 160,733	55%
FEES, LICENSES, & PERMITS	\$ 91,600	\$ 21,999	\$ 28,090	\$ (6,091)	\$ (6,091)	24%
INTERGOVERNMENTAL REVENUES	\$ 1,283,208	\$ 100,679	\$ 167,595	\$ (66,917)	\$ (66,917)	8%
CHARGES FOR SERVICES	\$ 166,196	\$ 5,996	\$ 2,365	\$ 3,630	\$ 3,630	4%
OTHER REVENUE	\$ 42,000	\$ 4,359	\$ 5,582	\$ (1,223)	\$ (1,223)	10%
TOTAL REVENUE	\$ 9,955,221	\$ 4,721,539	\$ 4,631,406	\$ 90,133	\$ 90,133	47%
% Increase/(Decrease) over 2020						
EXPENDITURES						
BLDG FACILITIES MAINT	\$ 692,947	\$ 17,792	\$ 18,923	\$ (1,131)	\$ (1,131)	3%
POLICE ADMIN	\$ 298,149	\$ 100,646	\$ 61,207	\$ 39,439	\$ 39,439	34%
SUPPORT SERVICES	\$ 1,741,190	\$ 395,372	\$ 446,426	\$ (51,054)	\$ (51,054)	23%
EMERGENCY DISPATCH -911 Funds	\$ 53,720	\$ 6,316	\$ 22,354	\$ (16,037)	\$ (16,037)	12%
CORRECTIONS	\$ 261,700	\$ 48,250	\$ 68,301	\$ (20,051)	\$ (20,051)	18%
ALLOCABLE SUPPORT	\$ 1,703,707	\$ 413,842	\$ 423,726	\$ (9,884)	\$ (9,884)	24%
SPECIAL SERVICES	\$ 1,219,402	\$ 255,786	\$ 330,576	\$ (74,790)	\$ (74,790)	21%
POLICE OPERATIONS	\$ 6,101,207	\$ 1,318,231	\$ 1,324,971	\$ (6,740)	\$ (6,740)	22%
OFF DUTY TRUST ACCOUNT	\$ 43,033	\$ 14,236	\$ 27,877	\$ (13,641)	\$ (13,641)	33%
COPP PROGRAM	\$ 3,300	\$ 19	\$ 329	\$ (311)	\$ (311)	1%
TOTAL EXPENDITURES	\$ 12,118,355	\$ 2,570,491	\$ 2,724,691	\$ (154,200)	\$ (154,200)	21%
% Increase/(Decrease) over 2020						

**City of Beavercreek
Summary of Revenue and Expenditures
For Month Ending March 31, 2021 - (Unaudited)**

Exhibit 1

		STREET LEVY (203)			COMPARISON			% FY 2021 REV/EXP	
REVENUE		2021 BUDGET*	AMENDED	1ST QUARTER 2021 YTD ACTUAL	2020 YTD ACTUAL	1ST QUARTER	2021-2020		
TAXES	\$ 5,453,070	\$ 5,453,070	\$ 3,011,780	\$ 2,895,538	\$ 8,369	\$ 116,242		55%	
FEES, LICENSE & PERMITS	\$ 18,600	\$ 18,600	\$ 2,812	\$ 1,048,942	\$ (5,557)	\$ (5,557)		15%	
INTERGOVERNMENTAL REVENUES	\$ 571,560	\$ 571,560	\$ 17,669	\$ 14,356	\$ (1,031,273)	\$ (1,031,273)		3%	
OTHER REVENUES	\$ 43,010	\$ 43,010	\$ 58,350	\$ -	\$ 43,993	\$ 43,993		136%	
ADVANCE IN (From GF)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		0%	
TOTAL REVENUE	\$ 6,086,240	\$ 6,086,240	\$ 3,090,611	\$ 3,967,205	\$ (876,594)	\$ (876,594)		51%	
% Increase/(Decrease) over 2020									
		EXPENDITURES							
BLDG FACILITIES MAINT	\$ 787,078	\$ 787,078	\$ 138,274	\$ 111,227	\$ 192,478	\$ 223,805	\$ 27,047		18%
STREET INSPECTION	\$ 773,260	\$ 773,260	\$ 163,813	\$ 223,805	\$ 223,805	\$ 223,805	\$ (28,666)		21%
ADMINISTRATION	\$ 767,180	\$ 767,180	\$ 279,245	\$ 742,775	\$ 742,775	\$ 742,775	\$ 55,440		36%
STREET MAINTENANCE	\$ 2,547,719	\$ 2,547,719	\$ 591,934	\$ 192,995	\$ 192,995	\$ 192,995	\$ (150,841)		23%
SNOW & ICE CONTROL	\$ 224,070	\$ 224,070	\$ 188,646	\$ 84,719	\$ 52,521	\$ 50,610	\$ (4,350)		84%
WEED & GRASS CONTROL	\$ 497,874	\$ 497,874	\$ 52,521	\$ 54,496	\$ 280,198	\$ 229,882	\$ (32,198)		11%
VEHICLE & EQUIP MAINT.	\$ 280,198	\$ 280,198	\$ 50,610	\$ 203,373	\$ 61,828	\$ 61,828	\$ (3,887)		18%
TRAFFIC SAFETY	\$ 849,318	\$ 849,318	\$ 229,882	\$ 81,071	\$ -	\$ 81,071	\$ 26,509		27%
STORM WATER MAINT.	\$ 423,066	\$ 423,066	\$ 61,828	\$ (19,243)	\$ -	\$ 250,000	\$ (250,000)		15%
TRANSFER OUT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			-100%
Total Operating Expenditures	\$ 7,149,763	\$ 7,149,763	\$ 1,756,752	\$ 2,136,940	\$ 2,136,940	\$ 2,136,940	\$ (380,188)		25%
% Increase/(Decrease) over 2020									
CURRENT YEAR CAPITAL	\$ 777,538	\$ 777,538	\$ 524	\$ 483,733	\$ 483,733	\$ 483,733	\$ (483,209)		0%
TOTAL EXPENDITURES	\$ 7,927,301	\$ 7,927,301	\$ 1,757,277	\$ 2,620,673	\$ 2,620,673	\$ 2,620,673	\$ (863,397)		22%
% Increase/(Decrease) over 2020									

*Includes carry over encumbrances from 2019

**City of Beavercreek
Summary of Revenue and Expenditures
For Month Ending March 31, 2021 - (Unaudited)**

STREET MAINTENANCE FUND (204)						
REVENUE	2021 BUDGET*		2021 YTD ACTUAL		2021-2020 COMPARISON	
	AMENDED	1ST QUARTER	2020 YTD ACTUAL	1ST QUARTER	2021-2020 COMPARISON	
COUNTY VEHICLE PERMISSIVE TAX	\$ 240,000	\$ -	\$ 700,176	\$ 701,826	\$ -	0%
GASOLINE/LICENSE TAXES	\$ 3,091,100	\$ 349,800	\$ 483,178	\$ -	\$ (1,650)	23%
GRANTS-PASS THROUGH	\$ 100,000	\$ 4,000	\$ 24,311	\$ 26,087	\$ 483,178	138%
TOWNSHIP FUEL	\$ 12,000	\$ 12,000	\$ 462	\$ 3,395	\$ (1,776)	24%
INTEREST			\$ 3,475	\$ 31,006	\$ (2,933)	12%
OTHER REVENUES			\$ 1,211,602	\$ 762,314	\$ (27,531)	29%
TOTAL REVENUE	\$ 3,796,900				\$ 449,288	32%
% Increase/(Decrease) over 2020					58.9%	
EXPENDITURES						
STREET MAINTENANCE	\$ 276,880	\$ 59,019	\$ 56,601	\$ 2,418		21%
ANNUAL PAVING	\$ 1,718,530	\$ 8,116	\$ 9,251	\$ (1,135)		0%
SNOW & ICE CONTROL	\$ 311,145	\$ 121,147	\$ 28,043	\$ 93,105		39%
CAPITAL IMPROVEMENTS	\$ 5,560,379	\$ 759,536	\$ 175,290	\$ 584,245		14%
TOTAL EXPENDITURES	\$ 7,866,934	\$ 947,818	\$ 269,185	\$ 678,633		12%
% Increase/(Decrease) over 2020					252.1%	
STREET CAPITAL FUND (260)						
REVENUE	2021 BUDGET*		2021 YTD ACTUAL		2021-2020 COMPARISON	
	AMENDED	1ST QUARTER	2020 YTD ACTUAL	1ST QUARTER	2021-2020 COMPARISON	
PROPERTY TAX	\$ 2,536,390	\$ 1,429,641	\$ 1,409,309	\$ 20,332		56%
INTERGOVERNMENTAL - GRANTS	\$ 993,700	\$ 458,934	\$ -	\$ 458,934		46%
TOTAL REVENUE	\$ 3,530,090	\$ 1,888,575	\$ 1,409,309	\$ 479,266		53%
% Increase/(Decrease) over 2020					34.0%	
EXPENDITURES						
ANNUAL PAVING	\$ 1,509,183	\$ 84,595	\$ 91,902	\$ (7,306)		6%
CAPITAL IMPROVEMENTS	\$ 6,067,013	\$ 759,050	\$ 282,670	\$ 476,380		13%
TOTAL EXPENDITURES	\$ 7,576,195	\$ 843,645	\$ 374,572	\$ 469,074		11%
% Increase/(Decrease) over 2020					125.2%	
STREET CAPITAL IMPROVEMENT FUND (408)						
REVENUE	2021 BUDGET*		2021 YTD ACTUAL		2021-2020 COMPARISON	
	AMENDED	1ST QUARTER	2020 YTD ACTUAL	1ST QUARTER	2021-2020 COMPARISON	
COUNTY AND MUNICIPAL LICENSE TAX	\$ 369,000	\$ 85,927	\$ 91,083	\$ (5,156)		23%
TOTAL REVENUE	\$ 369,000	\$ 85,927	\$ 91,083	\$ (5,156)		23%
% Increase/(Decrease) over 2020					(5.7%)	
EXPENDITURES						
AUDITORS FEE	\$ 2,540	\$ -	\$ -	\$ -		0%
CAPITAL OUTLAY	\$ 678,500	\$ 3,500	\$ 113,387	\$ (109,887)		1%
TRANSFERS OUT	\$ 30,000	\$ 7,500	\$ 7,627	\$ (127)		25%
TOTAL EXPENDITURES	\$ 711,040	\$ 11,000	\$ 121,014	\$ (110,014)		2%

RECREATION LEVY FUND (279)					
REVENUE	2021 AMENDED BUDGET*	2021 1ST QUARTER YTD ACTUAL	2020 1ST QUARTER YTD ACTUAL	2021-2020 COMPARISON	% FY 2021 REV/EXP
PROPERTY TAX	\$ 1,621,940	\$ 885,342	\$ 858,680	\$ 26,662	55%
INTERGOVERNMENTAL - GRANTS	\$ 268,473	\$ 58,718	\$ 60,218	\$ (1,500)	22%
CHARGES FOR SERVICES	\$ 356,100	\$ 90,369	\$ 153,995	\$ (63,626)	25%
DONATIONS & OTHER REVENUE	\$ 36,250	\$ 10,753	\$ 24,541	\$ (13,788)	30%
TRANSFERS IN FROM GF	\$ 240,000	\$ 60,000	\$ 60,000	\$ -	25%
TOTAL REVENUE	\$ 2,522,763	\$ 1,105,183	\$ 1,157,435	\$ (52,252)	44%
% Increase/(Decrease) over 2020					
EXPENDITURES					
PARKS MAINTENANCE	\$ 1,535,008	\$ 335,671	\$ 334,573	\$ 1,098	22%
RECREATIONAL PROGRAMS	\$ 293,987	\$ 15,924	\$ 29,891	\$ (13,968)	5%
SENIOR LEVY SERVICES	\$ 477,961	\$ 115,714	\$ 113,083	\$ 2,632	24%
CAPITAL	\$ 326,487	\$ 55,865	\$ 76,305	\$ (20,440)	17%
TRANSFER OUT	\$ 127,200	\$ 31,800	\$ 32,288	\$ (488)	25%
TOTAL EXPENDITURES	\$ 2,760,643	\$ 554,974	\$ 586,139	\$ (31,165)	20%
% Increase/(Decrease) over 2020					
GOLF COURSE FUND (572)					
REVENUE	2021 AMENDED BUDGET*	2021 1ST QUARTER YTD ACTUAL	2020 1ST QUARTER YTD ACTUAL	2021-2020 COMPARISON	% FY 2021 REV/EXP
GOLF & PRO SHOP	\$ 866,500	\$ 130,336	\$ 46,393	\$ 83,943	15%
FOOD & BEVERAGE REVENUE	\$ 192,000	\$ 5,985	\$ 41,170	\$ (35,186)	3%
Total Operating Revenue	\$ 1,058,500	\$ 136,320	\$ 87,563	\$ 48,757	13%
% Increase/(Decrease) over 2020					
EXPENDITURES					
MISC. REVENUE	\$ 8,500	\$ 13,431	\$ 1,19	\$ 13,412	158%
REFUNDS & REIMBURSEMENT	\$ 1,700	\$ 4,281	\$ 1,129	\$ 3,152	252%
TRANSFERS IN FROM GF & MISC.	\$ 1,499,194	\$ 324,798	\$ 368,235	\$ (43,437)	22%
TOTAL REVENUE	\$ 2,567,894	\$ 478,831	\$ 456,947	\$ 21,885	19%
% Increase/(Decrease) over 2020					
EXPENDITURES					
OPERATIONS	\$ 711,377	\$ 120,976	\$ 123,508	\$ (2,533)	17%
FOOD & BEVERAGE	\$ 165,410	\$ 12,956	\$ 99,356	\$ (86,399)	8%
MAINTENANCE	\$ 855,279	\$ 96,407	\$ 105,651	\$ (9,243)	11%
Total Operating Expenditures	\$ 1,732,066	\$ 230,340	\$ 328,515	\$ (98,175)	13%
% Increase/(Decrease) over 2020					
CAPITAL EXPENDITURE					
BOND AND INTEREST PAYMENT	\$ 182,078	\$ 45,933	\$ 13,055	\$ 32,878	25%
TOTAL EXPENDITURES	\$ 925,600	\$ 845,000	\$ 845,000	\$ -	91%
% Increase/(Decrease) over 2020					
NET OPERATING GAIN (LOSS)					
	\$ (673,566)	\$ (94,019)	\$ (240,951)	\$ 146,932	14%

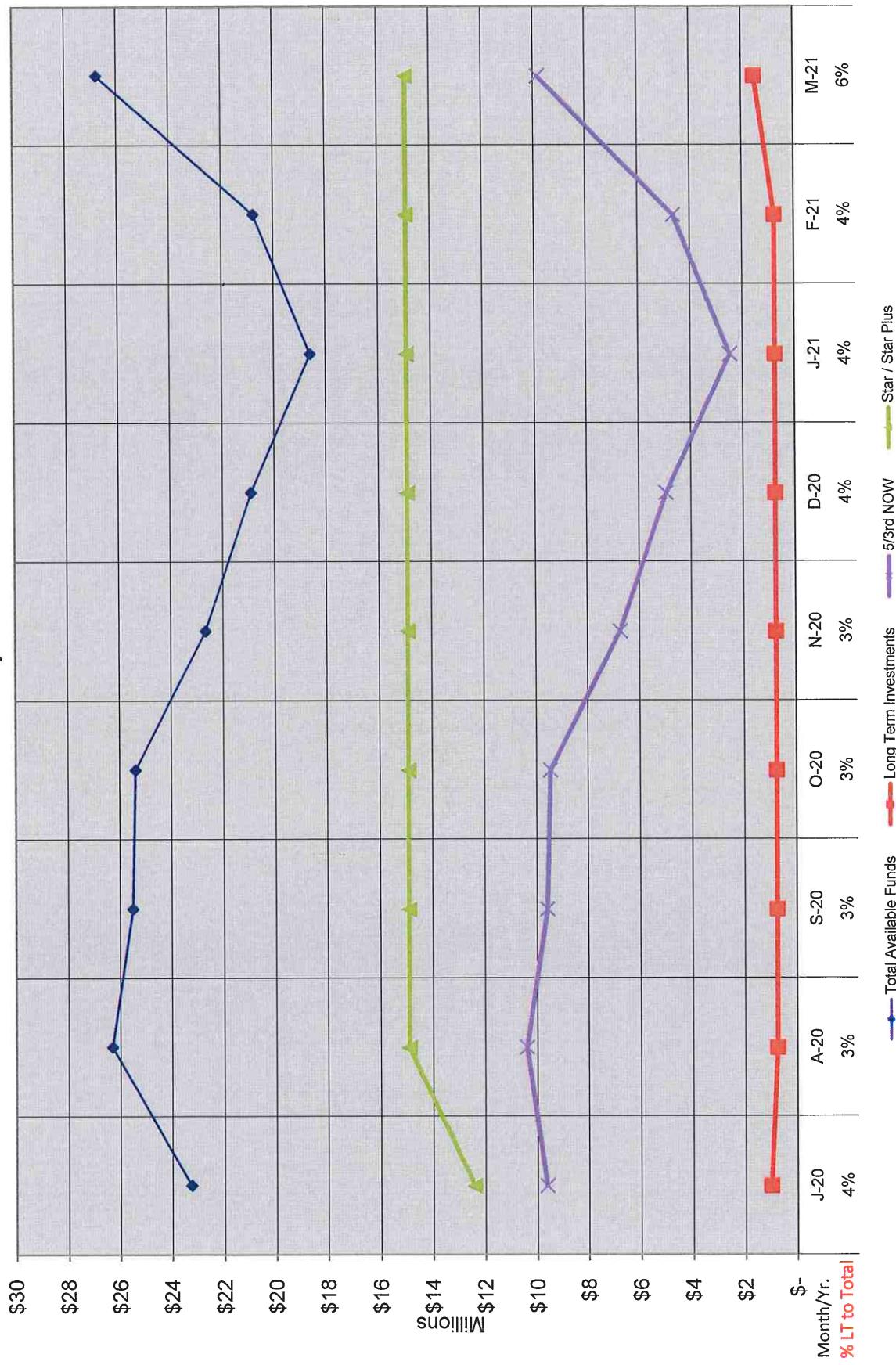
CITY OF BEAVERCREEK
PROPERTY TAX AND LOCAL GOVERNMENT FUND ANALYSIS

FUND & REVENUE TYPE	2021			2020			2020			2021 TO 2020		% Rev Inc. / (Dec) 21 to 20	
	AMENDED BUDGET	1ST QUARTER YTD ACTUAL	DIFFERENCE ACT/BUDGET	% REC'D	AMENDED BUDGET	1ST QUARTER YTD ACTUAL	% REC'D	AMENDED BUDGET	1ST QUARTER YTD ACTUAL	% REC'D	AMENDED BUDGET		
Property Taxes													
<i>General Fund</i>	\$ 1,557,500	\$ 858,884	\$ (698,616)	55.1%	\$ 1,410,650	\$ 755,044	53.5%	\$ 1,03,839	\$ 13,8%				
<i>Police Fund</i>													
Property Taxes	\$ 7,944,995	\$ 4,354,145	\$ (3,590,850)	54.8%	\$ 7,878,025	\$ 4,221,716	53.6%	\$ 132,429	\$ 3.1%				
Property Taxes (Pension)	\$ 426,972	\$ 234,241	\$ (192,731)	54.9%	\$ 385,710	\$ 205,921	53.4%	\$ 28,320	\$ 13.8%				
Police Total	\$ 8,371,967	\$ 4,588,386	\$ (3,783,581)	54.8%	\$ 8,263,735	\$ 4,427,637	53.6%	\$ 160,749	\$ 3.6%				
<i>Parks Levy Fund</i>													
	\$ 1,621,900	\$ 885,318	\$ (736,582)	54.6%	\$ 1,526,133	\$ 858,653	56.3%	\$ 26,665	\$ 3.1%				
<i>Street Levy Funds</i>													
Property Taxes	\$ 5,452,800	\$ 3,011,663	\$ (2,441,137)	55.2%	\$ 5,405,600	\$ 2,895,405	53.6%	\$ 116,258	\$ 4.0%				
Street Capital Improvement	\$ 2,536,300	\$ 1,429,641	\$ (1,106,659)	56.4%	\$ 2,536,300	\$ 1,409,309	55.6%	\$ 20,332	\$ 1.4%				
	\$ 7,989,100	\$ 4,441,304	\$ (3,547,796)	55.6%	\$ 7,941,900	\$ 4,304,714	54.2%	\$ 136,590	\$ 3.2%				
Total Property Taxes	\$ 19,540,467	\$ 10,773,891	\$ (8,766,576)	55.1%	\$ 19,142,418	\$ 10,346,048	54.0%	\$ 427,843	4.1%				
Local Government	\$ 455,034	\$ 162,072	\$ (292,962)	35.6%	\$ 462,005	\$ 157,061	34.0%	\$ 5,010	3.2%				

City of Beavercreek
Overtime/Comp. Analysis - 1st Quarter 2021 Compared to 1st Quarter 2020

<u>Fund/Dept/Division</u>	<u>Div.#</u>	<u>2021</u>	<u>2020</u>	<u>\$ Change</u>	<u>% Change</u>	<u>2021 Budget</u>	<u>% of Total Budget Spent</u>
Planning & Zoning	1610	\$ -	\$ -	\$ -	0.0%	\$ 615	0.0%
Bldg. Facilities Maint.	3250	\$ -	\$ -	\$ -	0.0%	\$ 500	0.0%
Cemetery Maint.	3750	\$ 1,657	\$ 1,127	\$ 530	47.0%	\$ 2,500	66.3%
General Fund Total		\$ 1,657	\$ 1,127	\$ 530	47.0%	\$ 3,615	45.8%
Police							
Support Services	2210	\$ 5,921	\$ 5,703	\$ 218	3.8%	\$ 50,000	11.8%
Special Services	2510	\$ 2,548	\$ 5,314	\$ (2,766)	(52.1%)	\$ 35,000	7.3%
Operations	2610	\$ 17,823	\$ 38,794	\$ (20,971)	(54.1%)	\$ 250,000	7.1%
Special Duty	2615	\$ 11,720	\$ 22,487	\$ (10,767)	(47.9%)	\$ 35,000	33.5%
Bldg Maintenance	3250	\$ -	\$ -	\$ -	0.0%	\$ 100	0.0%
Police Fund Total		\$ 38,012	\$ 72,298	\$ (34,286)	(47.4%)	\$ 370,100	10.3%
Street Levy Fund							
Engineering	1710	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
Street Inspections	1720	\$ -	\$ -	\$ -	0.0%	\$ 1,000	0.0%
Bldg Facilities Maint.	3250	\$ -	\$ -	\$ -	0.0%	\$ 1,000	0.0%
Street Maintenance	3320	\$ 300	\$ 711	\$ (411)	(57.8%)	\$ 13,000	2.3%
Snow & Ice Removal	3340	\$ 99,155	\$ 22,906	\$ 76,249	332.9%	\$ 100,000	99.2%
Weed & Grass Control	3360	\$ -	\$ -	\$ -	0.0%	\$ 515	0.0%
Vehicle & Equipment	3410	\$ -	\$ -	\$ -	0.0%	\$ 10,000	0.0%
Traffic Safety	3510	\$ 13,909	\$ 7,434	\$ 6,475	87.1%	\$ 20,000	69.5%
Storm Water	3610	\$ 187	\$ -	\$ 187	0.0%	\$ 2,000	9.4%
Street Levy Total		\$ 113,552	\$ 31,052	\$ 82,500	265.7%	\$ 147,515	77.0%
State Highway	1110	\$ 21	\$ 63	\$ (41)	(65.9%)	\$ 2,000	1.1%
Park Levy							
Parks Maintenance	3720	\$ 996	\$ 1,996	\$ (1,000)	(50.1%)	\$ 26,000	3.8%
Rotary Park	3729	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
Senior Center	3852	\$ -	\$ -	\$ -	0.0%	\$ 500	0.0%
Park Levy Totals		\$ 996	\$ 1,996	\$ (1,000)	(50.1%)	\$ 26,500	3.8%
Golf Course							
Operations	4720	\$ -	\$ -	\$ -	0.0%	\$ 250	0.0%
Food & Beverage	4730	\$ -	\$ 70	\$ (70)	(100.0%)	\$ 500	0.0%
Maintenance	4740	\$ -	\$ -	\$ -	0.0%	\$ 800	0.0%
Golf Course Totals		\$ -	\$ 70	\$ (70)	(100.0%)	\$ 1,300	0.0%
Year End Totals		\$ 154,238	\$ 106,605	\$ 47,633	44.7%	\$ 551,030	28.0%
<hr/>							
Comp Time Hours Analysis		Accrued YTD 3-31		Used YTD 3-31		Balance as of 3-31	Liab 3-31-21
		2021	2020	2021	2020	2021	2020
Parks/Eng/Planning	165	116	90	54	83	87	\$ 2,385
Police	591	732	509	480	3,262	2,920	\$ 131,453
Public Service	1,485	741	537	261	1,155	732	\$ 30,305
Totals	2,240	1,589	1,136	795	4,499	3,738	164,143
% Difference 2021 to 2020		41.0%		42.8%		20.3%	19.8%

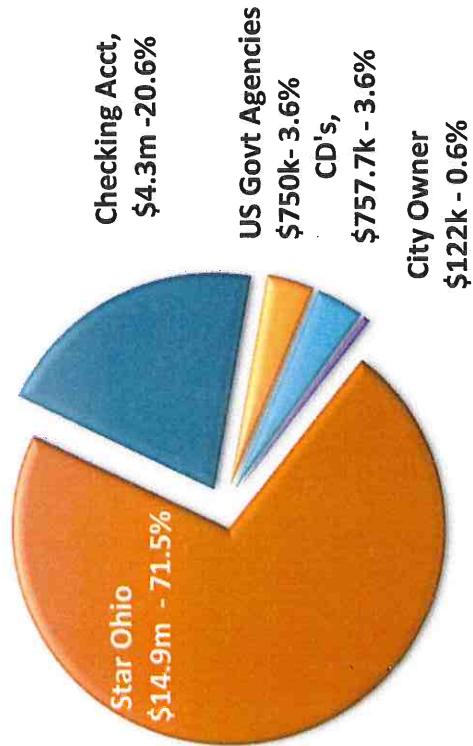
Exhibit 4

Month End Investment Balances -April 2020 thru March 2021

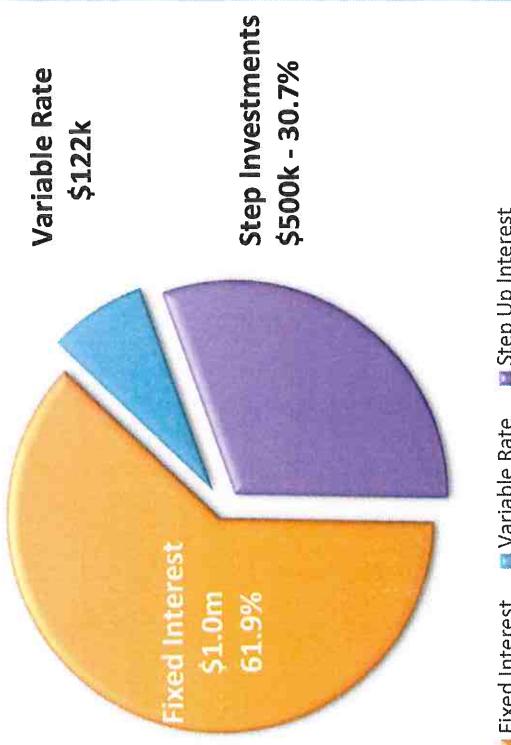
City of Beavercreek Portfolio Report
March 2021

Exhibit 4

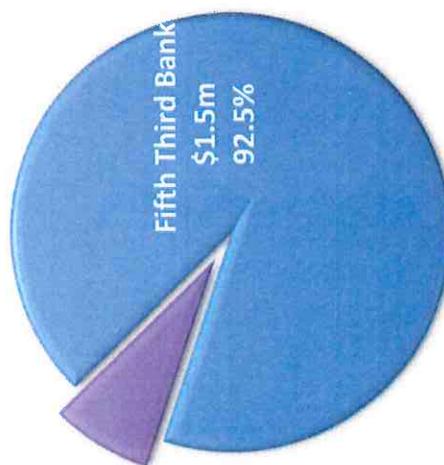
Investment by Type



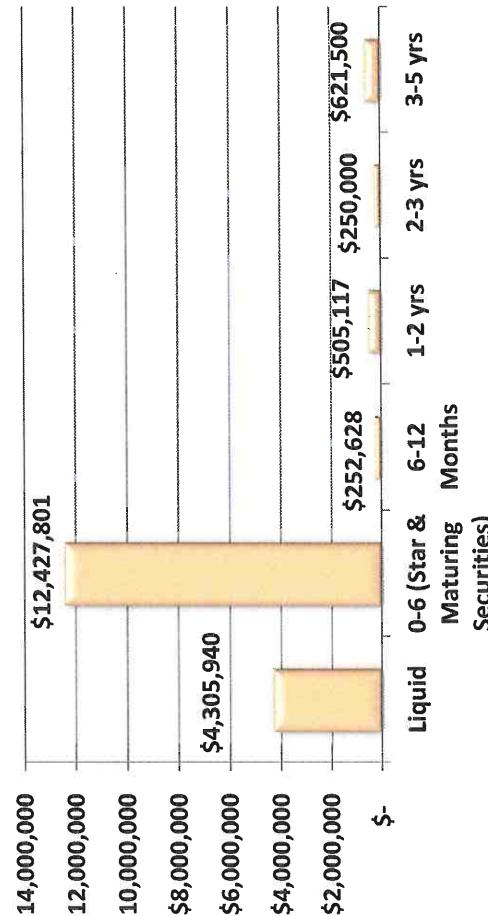
Investment Earnings Type



Investment by Broker



Maturity Schedule



CITY OF BEAVERCREEK INVESTMENT SUMMARY - MARCH 2021

INVESTMENT	Earnings Type	Security Type	BROKER	INTEREST RATE (COUPON)	YIELD TO MATURITY	PURCHASE DATE	MATURITY DATE	AMOUNT	CALL or MATURITY DATE	YIELD TO CALL	NOTES	ANNUAL INT. AMOUNT	NEXT INTEREST PAYMENT	
SAI, CD	Morgan Stanley BK CD 61690UUC2	FR	CD	Fifth Third	1.700%	1.680%	3/9/2020	2/28/2022	\$ 252,628.08	NC	1.680% SAI 2/27, 8/27	\$ 4,250.00	8/27/2021	
SAI, CD,	Sallie Mae BK SLT	FR	CD	Fifth Third	1.850%	1.850%	11/27/2019	11/28/2022	\$ 250,000.00	NC	1.820% SAI, 11/27, 5/27	\$ 4,625.00	11/27/2021	
SAI, CD	7954505u5	Well Fargo Natl Assn CD 949763S64	FR	CD	Fifth Third	1.900%	1.870%	3/9/2020	1/30/2023	\$ 255,117.12	NC	1.870% Monthly interest	\$ 4,750.00	4/28/2021
SAI, FR	Federal Home Loan Bank Bond	FR	Agency	Fifth Third	0.510%	0.510%	3/30/2021	9/30/2024	\$ 250,000.00	9/30/2021	0.510% SAI, 3/30 and 9/30	\$ 1,275.00	9/30/2021	
SAI, ST	3130ALTH7	Federal Home Loan Bank Bond	ST	Agency	Fifth Third	0.500%	0.871%	3/24/2021	3/24/2026	\$ 250,000.00	3/24/2022	0.500% SAI 3/24, 9/24 - Step 3/22-6.25%, 3/23-75%, 3/25-	\$ 1,250.00	9/24/2021
SAI, ST	3130ALLN2	Federal Home Loan Bank Bond 313AL-S88	ST	Agency	Fifth Third	0.500%	0.500%	3/30/2021	3/30/2026	\$ 250,000.00	3/30/2022	0.500% SAI 3/30, 9/30 - Step 3/22-6.25%, 3/23-87.5%, 3/25-1.25%, 3/24/26 2%	\$ 1,250.00	9/30/2021
Long Term Investments as of March 31, 2021 - Held by Custodian														
VR	Nutter Park Road - Assessment - COB	Step	N/A	N/A	1.140%	2.695%	12/1/2015	8/1/2030	\$ 21,500.00	8/1/2030	N/A	SAI May & Aug; Steps yrly .19%, final rate 3.22%	\$ 579.43	8/1/2021
VR	Lantz Road - Assessment - COB	Step	N/A	N/A	3.250%	3.704%	9/10/2012	8/1/2032	\$ 100,000.00	8/1/2032	N/A	SAI May & Aug; Steps 4/24-4%	\$ 3,704.00	8/1/2021
Long Term Investments as of March 31, 2021 Held by City														
Total all Long Term Investments as of March 31, 2021														
Estimated Rate of Return on Long Term Investments														
Short Term Investments														
Benchmarks	Star Ohio	Star Ohio Plus			0.07%	0.07%	3/31/2021	Valued Daily	\$ 12,445.228			\$ 8,711.66		
Benchmarks	12 Month Treasuries	(blended rate)			0.07%	0.07%	3/31/2021	Valued Daily	\$ 2,482.148			\$ 1,737.50		
Benchmarks	Public Fund Now Acct				1.25%	#	3/31/2021	Valued Daily	\$ 9,408.146			\$ 117,601.83		
Operating Investments as of March 31, 2021														
Total Investment as of March 31, 2021														
Total Portfolio Return														
0.64%														
Benchmarks	Target Fed Funds Rate				0.07%	0.07%	Source: Federalreserve.gov							
Benchmarks	12 Month Treasuries				0.08%	0.08%	Source: Federalreserve.gov							
Benchmarks	2 yr Treasuries				0.15%	0.15%	Source: Federalreserve.gov							
Tickmarks:														
SAI=semi Annual Interest, QIC=Quarterly Interest, AC=Annual Call, SAC=Semi Annual Call, ST=Step Security, 1TC=One Time Call, FC=Fixed Coupon, CD = Certificate of Deposit, IQ = Interest Paid Quarterly on CD, FR=Fixed Rate, MI= Monthly interest, (#) rate provided by 5/3rd Bank - deposits offset banking charges - changed from .25% to .50% with new collateral change from 102% to 50%.														
VR+ Variable Rates based on repayment schedule prepared by bonding agent.														
Projected Interest														
Total All Investments														
\$ 167,134.42														
\$ 25,964.767														