


Inter-Office Memorandum

October 15, 2022

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

From: Bill Kucera, Financial Administrative Services Director 

Subject: Financial Analysis – Third Quarter 2022

Attached is the quarterly “Summary of Revenue and Expenditures” report (Exhibit 1) that illustrates the revenue and the expenditures received or incurred in the third quarter of 2022 for selected funds.

Included with this report is the 2022 amended budget (amended means it includes additional appropriations and certified revenue approved by Council after the initial appropriation ordinance was passed in December 2021), along with year-to-date revenues and expenditures. I think it is important to not only compare the 2022 totals to the total budget, but to compare this year’s totals to the 2021 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).

General Fund:

Revenues:

- *Property Tax Revenue:* The City received the final property tax settlement. The City received \$1.648m or \$43.6k more than last year representing a 2.7% increase. This revenue reflects a slight increase this year due to new construction and collection of delinquencies. Note: This is the same concept noted in the Police Levy, two Street Levy, and Park Levy funds.
- *Hotel/Motel Tax:* The City received \$467.7k representing a \$95.7k increase or 25.7% from last year. Revenue received year to date is 94% of the annual budget and would have been higher however, the Courtyard hotel experienced a water main break and has been closed for repairs since mid-January. It is not expected to re-open until January 2023.
- *Local Government:* The State has forwarded the City \$600.3k compared to \$524k last year. This represents a 14.8% increase over last year and the revenue has already exceeded the \$496.7k budget for the year.
- *Grant Revenue:* The City received the final reimbursement from FEMA as part of the 2019 tornado damage totaling \$186.5k. Of this amount \$35k was allocated to the General Fund as part of the reimbursement for the administrative time tracking and reporting the cost of the disaster to the federal government. Several other funds received these reimbursable funds as noted in the various fund recaps.
- *Interest Revenue:* Year to date revenue is \$97.3k, which is \$73.9k or 316% more than last year and far exceeded the 2022 budget of \$40k. This significant increase is the direct result of the Federal Reserve increases in the “Fed Rate”. Rates at Star Ohio, have increased from .08% last year to 2.95% this quarter and will continue to increase as the Federal Reserve makes incremental increases in the future. Attached is (Exhibit 4), which is the third 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 exactly at 75% with three quarters of the year completed.

- The Contractual Services division, which was at 78% of their annual budget during the third quarter was the result of additional legal fees, and an increase in property and liability insurance (\$8k over last year).
- The prior City Clerk agreement was paid in March 2022 which resulted in that division already expending 83% of their budget at the 75% benchmark for the year. It is projected that this division will be slightly under budget by year end.
- The Bureau of Workers Compensation elected to credit the entire year of Workers Compensation premiums in 2021. This resulted in a significant decrease throughout the City for this expenditure, which totaled

approximately \$200k. This year they did not elect to provide this credit so workers compensation premiums were paid at the regular rate, which you will see in each line item in the respective personnel budget. The 2022 premium is estimated based on the projected payroll in 2022 and it is trued up at the beginning of the following year.

- The largest decrease from last year was the result of the capital improvements in 2021 when the City purchased land for the proposed multi-purpose building (35% paid by the General fund and 65% paid by PD). Therefore showing a large decrease when compared to last year but right on target for the 2022 capital expenditures.

Police Fund:

Revenues:

- The City received approximately \$8.8m in property taxes, which was \$228k or 2.7% more than last year. This revenue reflects a slight increase this year due to new construction and collection of delinquencies.
- *Intergovernmental Revenue:* Extra duty revenue (charged directly to vendors – retail establishments, construction sites, etc. for police services) is at \$136k, which is well over the \$50k budgeted. This was the result of many extra duty engagements in 2021 invoiced but not being paid until 2022 and continued usage of the Police Department for major road construction duties throughout the City, including the resurfacing of I-675. These assignments have been scaled back due to the recent reductions in staff from unanticipated retirements and officers leaving the force.
- *Refunds and Reimbursements:* The City received retro credits from our workers compensation carrier for 2020. This was City wide but the Police fund credits amounted to approximately \$28k. Also the Police fund received approximately \$4.1k of FEMA reimbursement for the COPP time in assisting with the tornado event. The department also received approximately \$25k for the new state program for continuing professional training that was a new edition to the 2022 budget.

Expenditures:

Police Department expenditures are 67% of the 2022 budget. Overall this represents an increase of \$92k or 1.2% over last year. All departments were operating well within the budget for the third quarter of the year.

- Overall, police salaries have been reduced since there have been several retirements resulting in less staff currently on the payroll. However, this is not clearly reflected since the retirements require one time payouts of the employee's accruals, which is offsetting the reduction in regular payroll cost.
- As a result of the reduction in staff noted above, police overtime was \$333k, which represents an increase of \$95k (or 40%) compared to last year. This represents 86% of the annual budget benchmark of 75% for the third quarter of the year. Also compensatory (comp) time hours accrued increased 117 hours or 8.1% more when compared to the same period last year. Overtime/comp time hours normally represent the extra duty assignments, but in this case, it relates more to the staffing coverage for the department being down several employees due to retirements and extended leaves. The minor increase in comp time and increase in overtime pay it is due to employees opting to get paid for overtime rather than banking it in their comp time balance. The comp liability for Police has also increased to \$125k, a significant increase over last year at this time.

Street Levy Fund:

Revenues:

- The City received approximately \$8.5m in property taxes, which was \$218k or 2.6% more than last year.
- *Fees, License and Permits:* The City received \$72.8k in engineering inspection fees for the Sky Crossing Development (new residential development). The fee is calculated on 3% of the project amount. The timing of this was unexpected and the City did not budget for the increased revenue, which typically averages \$18k per year.
- *Reimbursement/Grant:* The City received the final distribution of reimbursement from FEMA and the State for donated hours and public services hours related to the May 2019 tornado. The amount received was \$138.3k. This amount will be used to offset the city's cost and will be used to offset higher operational or capital infrastructure costs in this fund.

Expenditures:

Operating expenditures were 63% of the 2022 budget, a \$284k or 6.27% decrease over last year. Operating expenditures are directly related to the number of storm events during the beginning part of the year.

- This season, the City had nine snow/ice events (November through February) compared to 19 events last year. This year's snow events resulted in the use of 3,147 tons of salt compared to last year's usage of 5,079 tons. This represents a decrease of 1,932 tons of salt (38% decrease). With less events, there was a significant decrease in the use of overtime in the Street Levy Fund, which was \$87.6k or 67% less than 2021. However, there was a slight increase in comp time accrued, which totaled 4,096 and was 249 more than in 2021.

There is \$3.86m budgeted for capital improvements. Of that, only \$283k has been spent or recorded in the third quarter of 2022. The majority of this was for payment of projects carried forward from 2021. The new construction season is underway with some slated projects with a 30% increases in project costs. These projects should be completed and paid by the end of the year or they will be carried forward until 2023.

Street Maintenance (204)

Revenues:

The Street Maintenance Fund (Fund 204) receives the majority of its funding from gasoline taxes and license fees.

- *Intergovernmental Revenue:*
 - Year to date the City received \$1.6m in gasoline taxes, which is \$260k or 14% less than last year. The gas tax utilization remains low and with inflation fears will probably come in less than budgeted.
 - Motor vehicle license fees totaled \$420k, which is \$8k more than last year. If you recall, the City raised the motor vehicle tax by \$5 in 2021.
- *Township Fuel:* As part of our cooperative agreement with the Township, the City bills them for their fuel usage from our fuel pumps. With the increase cost of fuel, the City has received \$116k in reimbursements from the Township for their fuel, which is \$37k more than last year at this time.

Expenditures:

- The City budgets for an average winter event season with an estimated 6k tons of salt to be purchased. For 2022 the City budgeted approximately \$318.8k in salt cost. Based on the 2021-22 bid, the City's actual cost per ton of salt decreased to \$53.14. The City has purchased \$187k of salt in 2022.
- The salt barn has been filled to near capacity as the City ordered salt at the current price to place in inventory with the expectation of next year's prices increasing substantially, due to product cost and increase transportation cost. Salt cost for 2022/23 season is \$86.81, which represents a \$33.67 or 63.4% increase per ton.
- Fuel purchases citywide were \$331k year to date, which is \$98k or 42.1% more than last year's. The City's average price per gallon (without taxes) has increased from \$2.60 last year to \$3.46 this year for unleaded reflecting a 32% increase. Diesel saw a higher spike from \$2.73 last year to \$3.99 or a 46% increase. Although the City anticipated increases in the fuel costs (costs were increased to \$3/gallon for unleaded and \$3.25/gallon for diesel). The recent increases in fuel costs will far exceed our budget adjustment. Note: September cost for fuel was \$3.37 for unleaded and \$4.67 for diesel. All fuel related products, asphalt, etc. have also shown a significant corresponding increase as noted during the bidding process for our street capital improvement projects. These increased per gallon costs will be reflected in the 2023 budget.

Recreation Levy Fund (279):

Revenues:

- *Property Taxes:* The City received the final settlement of property taxes for this levy totaling \$1.7m, which represents a \$42k or 2.6% increase over 2021.
- *Donations and Other Revenue:* Fourth of July contributions were \$36k this year compared to the \$30k budget for the annual event. In addition, the recreation department received \$4.9k in business interruption insurance coverage directly related to the loss of revenue related to the pandemic.
- *Charges for Services:* Revenue related to recreation programming including the senior center are recovering from the aftermath of the pandemic and totaled \$362k versus \$312k last year. All programming revenue

including summer camps, recreational programs softball, senior center events, transportation fees and special event revenue have all increased back to prepandemic levels or greater over the three quarter of the year. The total year to date equals the conservative budget for the year.

Expenditures:

- All Park and Senior Center divisions' are at or below the operating expenditures for the third quarter benchmark.

Golf Course:

Revenues:

- Green fee revenues year to date were \$617.3k or \$39k more than last year, which was one of the highest years in recent history. The number of rounds played totaled only 26,719, which is actually a decrease of 910 rounds when compared to last year. This anomaly between revenue and rounds is the result of the green fee increase of \$2 that was implemented at the beginning of the year. The lower traffic also had a similar effect on cart rentals that showed a \$5.6k decrease from last year. Season pass membership fees were approximately the same as last year at \$77k.
- Special order merchandise sales increased to \$54k compared to \$50k last year. The driving range, with the new permanent mats allowed golfers to hone their skills when the course was unplayable or they didn't have time to play a round. This resulted in increased revenue to \$123k versus \$81k last year. Golf leagues began to gear up at the end of the second quarter. These leagues will produce almost 315 rounds per week for 20-23 weeks. In addition, golf outings have returned with 53 scheduled this year (up 5 from last year).
- Because of the shutdown of this operation, Food and Beverage revenue is limited to beverage cart attendants and snack and beverage sales. With the decreased traffic, and the limited service, revenue for the third quarter was \$173k or \$13k higher than last year. Events have been limited to room rentals with outside catering. Room rentals year to date is \$22k, which is significantly higher than last year at \$8k.

Expenditures:

Operating expenditures are at 88% of the annual budget.

- *Golf Operations:* As a result of the supply chain delays, the City's new golf carts were ordered but delivery did not occur until July. To guarantee the club had operating golf carts for season, the carts had to be upgraded with new batteries and parts. This resulted in a \$60k upgrade to ensure the current four year old carts would last through the season or until the new carts arrived. This impacted the operating expenditures at the course in the second quarter.
- Also as previously noted, merchandise sales increased significantly in the third quarter and the corresponding cost of goods (merchandise costs) increase to \$119k this year compared to \$99k last year.
- Due to the retirement pay out of the Golf Maintenance Superintendent, the maintenance division wages increased significantly year to date compared to last year (over \$52k).
- Food and Beverage revenue increased as noted above, which related to a corresponding increase in food and beverage costs. Food item costs increased to \$79.6k compared to \$63k last year at this time. Costs continue to increase as related to the inflation that is present in all operating line items.
- The golf course debt service payment is made in February each year. There is only ONE remaining payment of \$845k due February 2023 for the major construction bond.

The year to date net operating loss (golf and F&B) is \$114k compared to a net gain of \$97k last year at this time. This is due to the limited activity and some unique expenditures this year related to the golf cart repairs and delay in receiving our new fleet of golf carts.

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, public safety special duties), other times, overtime can be somewhat maintained through proper planning. Overtime citywide was \$408k, which is an increase of \$15k (or approximately 4%) over last year's year to date. The City has spent only 72% of budgeted overtime to date, largely the result of the reduction of snow events but offset by the increasing overtime in the Police Department related to extended sick leave events and retirements. Comp time accrued through the third quarter was

6.4k hours, a 5.3% increase over last year. Comp time accruals have increased the estimated future liability to \$163k, which is an increase of 17.5% over last year's September 30th balance.

Investments: (Exhibit 4)

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 2.95% (LY .08%). With the increase in the Federal Reserve Rate short term investment, percentages are increasing significantly. In this market, 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 stabilizes. 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 2.2%, which is well below the 12 month treasury benchmark. It should be noted that just recently the 12 month treasuries have increased significantly.

Summary: In summary, all major City funds operated within the 2022 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 3rd Quarter 2022 (Exhibit 1)
Property/Personal Property Tax & Local Government Fund Analysis (Exhibit 2)
Investment Summary – 3rd Quarter FY 2022 (Exhibit 3)

City of Beavercreek
Summary of Revenue and Expenditures
For Month Ending September 30, 2022 - (Unaudited)

Exhibit 1

GENERAL FUND (101)

REVENUE	AMENDED 2022 BUDGET*	3RD QUARTER 2022 YTD ACTUAL	3RD QUARTER 2021 YTD ACTUAL	2021-2022 COMPARISON	% FY 2022 REV/EXP
PROPERTY TAXES	\$ 1,592,844	\$ 1,648,639	\$ 1,604,693	\$ 43,946	104%
FEES, LICENSE & PERMITS	\$ 625,000	\$ 444,449	\$ 489,974	\$ (45,525)	71%
INTERGOVERNMENTAL REVENUES	\$ 1,271,792	\$ 1,313,420	\$ 1,101,130	\$ 212,290	103%
SPECIAL ASSESSMENTS	\$ 110,000	\$ 126,448	\$ 105,166	\$ 21,283	115%
CHARGES FOR SERVICES	\$ 128,864	\$ 119,671	\$ 135,287	\$ (15,616)	93%
INTEREST	\$ 40,000	\$ 97,300	\$ 23,386	\$ 73,914	243%
OTHER REVENUES/TRANSFERS	\$ 1,620,212	\$ 1,073,186	\$ 529,089	\$ 544,097	66%
TOTAL REVENUE	\$ 5,388,712	\$ 4,823,114	\$ 3,988,726	\$ 834,388	90%
% Increase/(Decrease) over 2021				20.9%	

EXPENDITURES

COUNCIL	\$ 169,496	\$ 110,933	\$ 84,090	\$ 26,843	65%
CLERK	\$ 119,285	\$ 99,486	\$ 79,199	\$ 20,287	83%
CITY MANGER	\$ 466,668	\$ 318,874	\$ 208,515	\$ 110,359	68%
HR/RISK MGMT	\$ 135,309	\$ 97,890	\$ 87,072	\$ 10,818	72%
FINANCE	\$ 531,199	\$ 366,360	\$ 344,167	\$ 22,193	69%
INFORMATION TECHNOLOGY	\$ 157,548	\$ 109,879	\$ 215,395	\$ (105,516)	70%
CONTRACTUAL SERVICES	\$ 405,183	\$ 314,305	\$ 282,615	\$ 31,690	78%
BLDG FACILITIES MAINTENANCE	\$ 134,719	\$ 76,597	\$ 93,950	\$ (17,353)	57%
CEMETERY MAINTENANCE	\$ 302,690	\$ 231,160	\$ 190,341	\$ 40,819	76%
PLANNING & DEVELOPMENT	\$ 648,119	\$ 474,627	\$ 407,549	\$ 67,078	73%
PLANNING & ZONING BOARDS	\$ 6,740	\$ 4,193	\$ 4,931	\$ (739)	62%
DISTRICT LIGHTING	\$ 99,000	\$ 60,764	\$ 51,658	\$ 9,106	61%
CAPITAL IMPROVEMENTS	\$ 120,335	\$ 88,707	\$ 332,318	\$ (243,611)	74%
TRANSFERS OUT	\$ 1,736,640	\$ 1,189,980	\$ 1,154,395	\$ 35,585	69%
TOTAL EXPENDITURES	\$ 5,857,931	\$ 4,368,754	\$ 3,536,197	\$ 832,557	75%
% Increase/(Decrease) over 2021				23.5%	

POLICE LEVY FUND (202)

REVENUE	AMENDED 2022 BUDGET*	3RD QUARTER 2022 YTD ACTUAL	3RD QUARTER 2021 YTD ACTUAL	2021-2022 COMPARISON	% FY 2022 REV/EXP
TAXES	\$ 8,522,624	\$ 8,809,855	\$ 8,581,692	\$ 228,163	103%
FEES, LICENSES, & PERMITS	\$ 91,600	\$ 42,755	\$ 79,448	\$ (36,693)	47%
INTERGOVERNMENTAL REVENUES	\$ 1,368,062	\$ 1,226,170	\$ 1,200,323	\$ 25,847	90%
CHARGES FOR SERVICES	\$ 173,706	\$ 59,122	\$ 101,089	\$ (41,967)	34%
OTHER REVENUE	\$ 48,000	\$ 74,719	\$ 36,010	\$ 38,709	156%
TOTAL REVENUE	\$ 10,203,992	\$ 10,212,621	\$ 9,998,562	\$ 214,059	100%
% Increase/(Decrease) over 2021				2.1%	

EXPENDITURES

BLDG FACILITIES MAINT	\$ 238,030	\$ 147,876	\$ 320,883	\$ (173,008)	62%
POLICE ADMIN	\$ 279,491	\$ 208,816	\$ 231,866	\$ (23,050)	75%
SUPPORT SERVICES	\$ 1,969,051	\$ 1,404,873	\$ 1,252,036	\$ 152,837	71%
EMERGENCY DISPATCH -911 Funds	\$ 53,720	\$ 39,798	\$ 39,600	\$ 198	74%
CORRECTIONS	\$ 264,256	\$ 153,865	\$ 188,805	\$ (34,940)	58%
ALLOCABLE SUPPORT	\$ 1,873,414	\$ 1,051,641	\$ 978,817	\$ 72,823	56%
SPECIAL SERVICES	\$ 1,222,604	\$ 712,593	\$ 845,675	\$ (133,082)	58%
POLICE OPERATIONS	\$ 5,681,417	\$ 4,106,110	\$ 3,804,953	\$ 301,157	72%
OFF DUTY TRUST ACCOUNT	\$ 61,475	\$ 30,850	\$ 101,692	\$ (70,842)	50%
COPP PROGRAM	\$ 3,300	\$ 302	\$ 204	\$ 98	9%
TOTAL EXPENDITURES	\$ 11,646,758	\$ 7,856,724	\$ 7,764,532	\$ 92,192	67%
% Increase/(Decrease) over 2021				1.2%	

City of Beavercreek
Summary of Revenue and Expenditures
For Month Ending September 30, 2022 - (Unaudited)

Exhibit 1

STREET LEVY (203)					
REVENUE	AMENDED 2022 BUDGET*	3RD QUARTER 2022 YTD ACTUAL	3RD QUARTER 2021 YTD ACTUAL	2021-2022 COMPARISON	% FY 2022 REV/EXP
TAXES	\$ 5,556,624	\$ 5,715,475	\$ 5,631,693	\$ 83,782	103%
FEES, LICENSE & PERMITS	\$ 18,600	\$ 82,811	\$ 20,345	\$ 62,467	445%
INTERGOVERNMENTAL REVENUES	\$ 581,750	\$ 531,031	\$ 528,713	\$ 2,318	91%
OTHER REVENUES	\$ 203,425	\$ 254,373	\$ 98,354	\$ 156,019	125%
TOTAL REVENUE	\$ 6,360,399	\$ 6,583,689	\$ 6,279,104	\$ 304,585	104%
% Increase/(Decrease) over 2021				4.9%	
EXPENDITURES					
BLDG FACILITIES MAINT	\$ 363,284	\$ 234,909	\$ 576,881	\$ (341,972)	65%
STREET INSPECTION	\$ 830,249	\$ 571,340	\$ 513,736	\$ 57,604	69%
ADMINISTRATION	\$ 799,688	\$ 593,855	\$ 559,366	\$ 34,489	74%
STREET MAINTENANCE	\$ 2,335,835	\$ 1,552,866	\$ 1,495,656	\$ 57,210	66%
SNOW & ICE CONTROL	\$ 203,207	\$ 106,225	\$ 189,920	\$ (83,694)	52%
WEED & GRASS CONTROL	\$ 603,554	\$ 289,035	\$ 232,709	\$ 56,326	48%
VEHICLE & EQUIP MAINT.	\$ 297,770	\$ 173,071	\$ 160,384	\$ 12,688	58%
TRAFFIC SAFETY	\$ 918,507	\$ 561,891	\$ 588,641	\$ (26,750)	61%
STORM WATER MAINT.	\$ 464,781	\$ 234,763	\$ 284,645	\$ (49,882)	51%
Total Operating Expenditures	\$ 6,816,875	\$ 4,317,956	\$ 4,601,937	\$ (283,981)	63%
% Increase/(Decrease) over 2021				(6.2%)	
CURRENT YEAR CAPITAL	\$ 3,858,748	\$ 282,815	\$ 195,682	\$ 87,133	7%
TOTAL EXPENDITURES	\$ 10,675,624	\$ 4,600,771	\$ 4,797,619	\$ (196,848)	43%
% Increase/(Decrease) over 2021				(4.1%)	
STREET MAINTENANCE FUND (204)					
REVENUE	AMENDED 2022 BUDGET*	3RD QUARTER 2022 YTD ACTUAL	3RD QUARTER 2021 YTD ACTUAL	2021-2022 COMPARISON	% FY 2022 REV/EXP
COUNTY VEHICLE PERMISSIVE TAX	\$ 240,000	\$ 121,191	\$ 187,857	\$ (66,666)	50%
GASOLINE/LICENSE TAXES	\$ 3,091,100	\$ 2,021,387	\$ 2,273,968	\$ (252,582)	65%
GRANTS-PASS THROUGH	\$ 1,477,500	\$ 32,435	\$ 1,870,611	\$ (1,838,176)	2%
TOWNSHIP FUEL	\$ 153,545	\$ 116,124	\$ 79,065	\$ 37,060	76%
INTEREST	\$ 4,000	\$ 2,587	\$ 462	\$ 2,125	65%
OTHER REVENUES	\$ 12,000	\$ 8,600	\$ 3,787	\$ 4,813	72%
TOTAL REVENUE	\$ 4,978,145	\$ 2,302,324	\$ 4,415,750	\$ (2,113,426)	46%
% Increase/(Decrease) over 2021				(47.9%)	
EXPENDITURES					
STREET MAINTENANCE	\$ 342,983	\$ 286,515	\$ 210,699	\$ 75,817	84%
ANNUAL PAVING	\$ 1,037,132	\$ 768,563	\$ 1,658,116	\$ (889,553)	74%
SNOW & ICE CONTROL	\$ 343,607	\$ 181,916	\$ 125,047	\$ 56,868	53%
CAPITAL IMPROVEMENTS	\$ 5,061,137	\$ 1,125,033	\$ 3,464,551	\$ (2,339,518)	22%
TOTAL EXPENDITURES	\$ 6,784,858	\$ 2,362,027	\$ 5,458,412	\$ (3,096,385)	35%
% Increase/(Decrease) over 2021				(56.7%)	
STREET CAPITAL IMPROVEMENT LEVY FUND (260)					
REVENUE	AMENDED 2022 BUDGET*	3RD QUARTER 2022 YTD ACTUAL	3RD QUARTER 2021 YTD ACTUAL	2021-2022 COMPARISON	% FY 2022 REV/EXP
PROPERTY TAX	\$ 2,714,335	\$ 2,804,884	\$ 2,670,672	\$ 134,212	103%
INTERGOVERNMENTAL - GRANTS	\$ 55,393	\$ 842,113	\$ 1,089,564	\$ (247,451)	1520%
TOTAL REVENUE	\$ 2,769,728	\$ 3,646,997	\$ 3,760,236	\$ (113,239)	132%
% Increase/(Decrease) over 2021				(3.0%)	
EXPENDITURES					
ANNUAL PAVING	\$ 1,593,964	\$ 1,118,926	\$ 839,605	\$ 279,321	70%
CAPITAL IMPROVEMENTS	\$ 4,295,287	\$ 1,264,172	\$ 1,831,000	\$ (566,828)	29%
TOTAL EXPENDITURES	\$ 5,889,251	\$ 2,383,098	\$ 2,670,605	\$ (287,507)	40%
% Increase/(Decrease) over 2021				(10.8%)	

City of Beavercreek
Summary of Revenue and Expenditures
For Month Ending September 30, 2022 - (Unaudited)

Exhibit 1

RECREATION LEVY FUND (279)					
REVENUE	AMENDED 2022 BUDGET*	3RD QUARTER 2022 YTD ACTUAL	3RD QUARTER 2021 YTD ACTUAL	2021-2022 COMPARISON	% FY 2022 REV/EXP
PROPERTY TAX	\$ 1,653,734	\$ 1,696,233	\$ 1,653,923	\$ 42,310	103%
INTERGOVERNMENTAL - GRANTS	\$ 389,359	\$ 237,027	\$ 237,317	\$ (290)	61%
CHARGES FOR SERVICES	\$ 361,855	\$ 361,763	\$ 312,054	\$ 49,709	100%
DONATIONS & OTHER REVENUE	\$ 46,146	\$ 48,524	\$ 44,902	\$ 3,622	105%
TRANSFERS IN FROM GF	\$ 240,000	\$ 180,000	\$ 180,000	\$ -	75%
TOTAL REVENUE	\$ 2,691,094	\$ 2,523,548	\$ 2,428,196	\$ 95,352	94%
% Increase/(Decrease) over 2021				3.9%	
EXPENDITURES					
PARKS MAINTENANCE	\$ 1,620,500	\$ 1,204,591	\$ 1,094,815	\$ 109,776	74%
RECREATIONAL PROGRAMS	\$ 309,530	\$ 220,824	\$ 190,218	\$ 30,606	71%
SENIOR LEVY SERVICES	\$ 508,973	\$ 379,816	\$ 321,306	\$ 58,510	75%
CAPITAL	\$ 329,775	\$ 171,469	\$ 289,151	\$ (117,682)	52%
TRANSFER OUT	\$ 124,600	\$ 93,450	\$ 95,400	\$ (1,950)	75%
TOTAL EXPENDITURES	\$ 2,893,378	\$ 2,070,151	\$ 1,990,890	\$ 79,261	72%
% Increase/(Decrease) over 2021				4.0%	
GOLF COURSE FUND (572)					
REVENUE	AMENDED 2022 BUDGET*	3RD QUARTER 2022 YTD ACTUAL	3RD QUARTER 2021 YTD ACTUAL	2021-2022 COMPARISON	% FY 2022 REV/EXP
GOLF & PRO SHOP	\$ 984,000	\$ 1,166,396	\$ 1,108,992	\$ 57,404	119%
FOOD & BEVERAGE REVENUE	\$ 191,000	\$ 195,058	\$ 168,861	\$ 26,197	102%
Total Operating Revenue	\$ 1,175,000	\$ 1,361,454	\$ 1,277,852	\$ 83,601	116%
% Increase/(Decrease) over 2021				6.5%	
MISC. REVENUE	\$ 15,000	\$ 4,821	\$ 20,110	\$ (15,289)	32%
REFUNDS & REIMBURSEMENT	\$ 20,507	\$ 23,045	\$ 1,542	\$ 21,504	112%
TRANSFERS IN FROM GF & MISC.	\$ 1,496,640	\$ 1,009,980	\$ 974,395	\$ 35,585	67%
TOTAL REVENUE	\$ 2,707,147	\$ 2,399,301	\$ 2,273,900	\$ 125,401	89%
% Increase/(Decrease) over 2021				5.5%	
EXPENDITURES					
OPERATIONS	\$ 812,994	\$ 779,667	\$ 566,052	\$ 213,615	96%
FOOD & BEVERAGE	\$ 185,024	\$ 149,326	\$ 143,419	\$ 5,907	81%
MAINTENANCE	\$ 680,388	\$ 546,644	\$ 471,441	\$ 75,203	80%
Total Operating Expenditures	\$ 1,678,406	\$ 1,475,638	\$ 1,180,911	\$ 294,726	88%
% Increase/(Decrease) over 2021				25.0%	
CAPITAL EXPENDITURE	\$ 150,000	\$ 141,992	\$ 106,464	\$ 35,528	95%
BOND AND INTEREST PAYMENT	\$ 923,200	\$ 854,100	\$ 855,300	\$ (1,200)	93%
TOTAL EXPENDITURES	\$ 2,751,606	\$ 2,471,729	\$ 2,142,675	\$ 329,054	90%
% Increase/(Decrease) over 2021				15.4%	
NET OPERATING GAIN (LOSS)	\$ (503,406)	\$ (114,184)	\$ 96,941	\$ (211,125)	23%

**CITY OF BEAVERCREEK
PROPERTY TAX AND LOCAL GOVERNMENT FUND ANALYSIS**

FUND & REVENUE TYPE	2022 AMENDED BUDGET	2022 3rd QUARTER YTD ACTUAL	DIFFERENCE ACT/BUDGET	% REC'D	2021 AMENDED BUDGET	2021 3rd QUARTER YTD ACTUAL	% REC'D	2022 TO 2021 INC/(DECR)	% Rev Inc./(Dec) 22 to 21
<u>Property Taxes</u>									
<u>General Fund</u>									
<u>Police Fund</u>									
Property Taxes	\$ 1,592,784	\$ 1,648,284	\$ 55,500	103.5%	\$ 1,557,500	\$ 1,604,647	103.0%	\$ 43,636	2.7%
Property Taxes (Pension)	\$ 8,087,978	\$ 8,360,202	\$ 272,224	103.4%	\$ 7,944,995	\$ 8,143,819	102.5%	\$ 216,383	2.7%
Police Total	\$ 434,396	\$ 449,532	\$ 15,136	103.5%	\$ 426,972	\$ 437,631	102.5%	\$ 11,901	2.7%
	\$ 8,522,374	\$ 8,809,734	\$ 287,360	103.4%	\$ 8,371,967	\$ 8,581,450	102.5%	\$ 228,284	2.7%
<u>Parks Levy Fund</u>	\$ 1,653,680	\$ 1,696,210	\$ 42,530	102.6%	\$ 1,621,900	\$ 1,653,876	102.0%	\$ 42,334	2.6%
<u>Street Levy Funds</u>									
Street Levy Fund	\$ 5,556,354	\$ 5,715,397	\$ 159,043	102.9%	\$ 5,452,800	\$ 5,631,459	103.3%	\$ 83,938	1.5%
Street Capital Improvement	\$ 2,714,245	\$ 2,804,845	\$ 90,600	103.3%	\$ 2,536,300	\$ 2,670,672	105.3%	\$ 134,173	5.0%
	\$ 8,270,599	\$ 8,520,242	\$ 249,643	103.0%	\$ 7,989,100	\$ 8,302,131	103.9%	\$ 218,111	2.6%
Total Property Taxes	\$ 20,039,437	\$ 20,674,469	\$ 635,032	103.2%	\$ 19,540,467	\$ 20,142,104	103.1%	\$ 532,366	2.6%
Local Government	\$ 496,731	\$ 601,292	\$ 104,561	121.0%	\$ 455,034	\$ 523,935	115.1%	\$ 77,356	14.8%

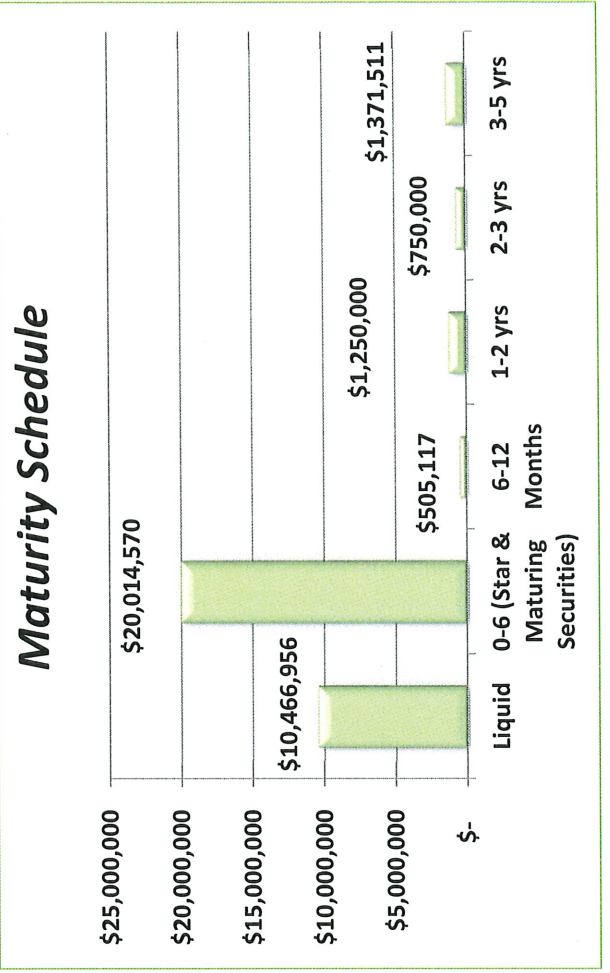
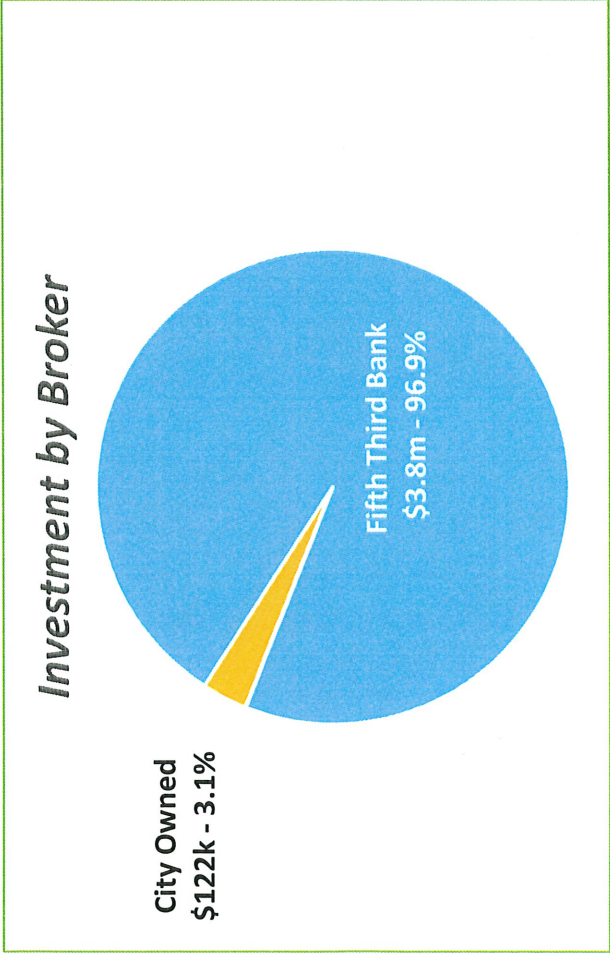
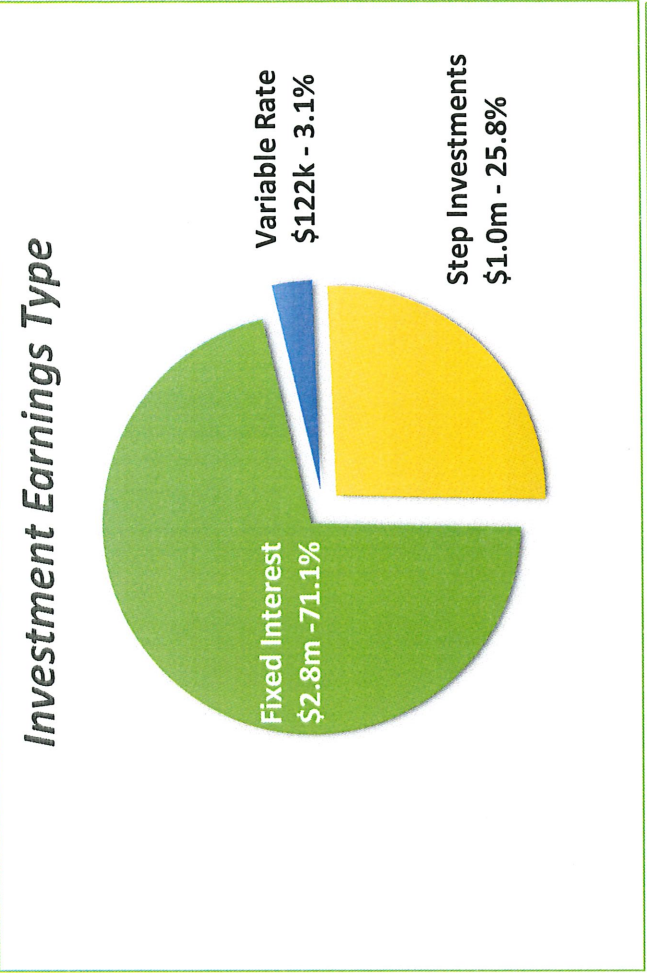
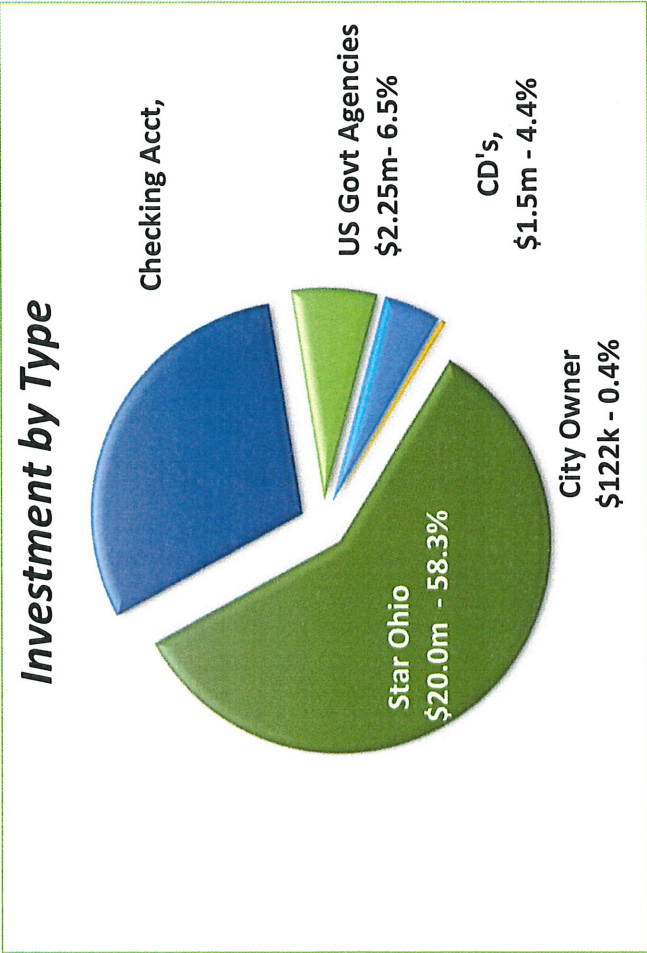
City of Beavercreek
Overtime/Comp. Analysis - 3rd Quarter 2022 Compared to 3rd Quarter 2021

Fund/Dept/Division	Div.#	2022	2021	\$ Change	% Change	2022 Budget	% of Total Budget Spent
Planning & Zoning	1610	\$ -	\$ 82	\$ (82)	(100.0%)	\$ 615	0.0%
Bldg. Facilities Maint.	3250	\$ -	\$ -	\$ -	0.0%	\$ 500	0.0%
Cemetery Maint.	3750	\$ 2,341	\$ 2,155	\$ 186	8.6%	\$ 2,500	93.6%
General Fund Total		\$ 2,341	\$ 2,237	\$ 104	4.7%	\$ 3,615	64.8%
Police							
Support Services	2210	\$ 28,598	\$ 38,997	\$ (10,399)	(26.7%)	\$ 50,000	57.2%
Special Services	2510	\$ 8,018	\$ 7,217	\$ 801	11.1%	\$ 35,000	22.9%
Operations	2610	\$ 271,366	\$ 107,516	\$ 163,850	152.4%	\$ 250,000	108.5%
Special Duty	2615	\$ 24,862	\$ 84,047	\$ (59,185)	(70.4%)	\$ 50,000	49.7%
Bldg Maintenance	3250	\$ -	\$ -	\$ -	0.0%	\$ 100	0.0%
Police Fund Total		\$ 332,844	\$ 237,777	\$ 95,066	40.0%	\$ 385,100	86.4%
Street Levy Fund							
Street Inspections	1720	\$ 342	\$ 258	\$ 84	32.3%	\$ 1,000	34.2%
Bldg Facilities Maint.	3250	\$ -	\$ -	\$ -	0.0%	\$ 1,000	0.0%
Street Maintenance	3320	\$ 990	\$ 860	\$ 130	15.1%	\$ 13,000	7.6%
Snow & Ice Removal	3340	\$ 25,827	\$ 99,155	\$ (73,328)	(74.0%)	\$ 100,000	25.8%
Weed & Grass Control	3360	\$ -	\$ -	\$ -	0.0%	\$ 515	0.0%
Vehicle & Equipment	3410	\$ -	\$ -	\$ -	0.0%	\$ 10,000	0.0%
Traffic Safety	3510	\$ 16,590	\$ 30,880	\$ (14,290)	(46.3%)	\$ 20,000	82.9%
Storm Water	3610	\$ -	\$ 187	\$ (187)	100.0%	\$ 2,000	0.0%
Street Levy Total		\$ 43,748	\$ 131,340	\$ (87,592)	(66.7%)	\$ 147,515	29.7%
State Highway	1110	\$ 2,167	\$ 3,159	\$ (991)	(31.4%)	\$ 2,000	108.4%
Park Levy							
Parks Maintenance	3720	\$ 25,569	\$ 16,434	\$ 9,135	55.6%	\$ 26,000	98.3%
Senior Center	3852	\$ -	\$ -	\$ -	0.0%	\$ 500	0.0%
Park Levy Totals		\$ 25,569	\$ 16,434	\$ 9,135	55.6%	\$ 26,500	96.5%
Golf Course							
Operations	4720	\$ -	\$ -	\$ -	0.0%	\$ 250	0.0%
Maintenance	4740	\$ 1,294	\$ 1,512	\$ (217)	0.0%	\$ 600	215.7%
Golf Course Totals		\$ 1,294	\$ 1,512	\$ (217)	0.0%	\$ 600	215.7%
Year End Totals		\$ 407,964	\$ 392,459	\$ 15,505	4.0%	\$ 565,330	72.2%

***** ** ***** ***** ***** ***** ***** ***** ***** ***** ***** ***** ***** ***** ***** *****

Comp Time Hours Analysis	Accrued YTD 9-30		Used YTD 9-30		Balance as of 9-30		Liab 9-30-22
	2022	2021	2022	2021	2022	2021	O/S Balance
Parks/Eng/Planning	775	820	621	622	175	223	\$ 5,100
Police	1,558	1,441	1,736	1,330	2,938	2,769	\$ 124,723
Public Service	4,096	3,847	3,438	3,748	1,131	812	\$ 33,248
Totals	6,429	6,108	5,795	5,699	4,245	3,804	\$ 163,071
% Difference 2022 to 2021		5.3%		1.7%		11.6%	17.5%

City of Beavercreek Portfolio Report
September 2022



CITY OF BEAVERCREEK INVESTMENT SUMMARY - SEPTEMBER, 2022

Investment	Security	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.	Sallie Mae Lake City	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	\$ 4,825.00	11/27/22
SAI, CD	Ut CD 7954505U5													
SAI, CD	Wells Fargo Natl Assn	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	10/31/22
SAI, CD	CD 949763S64													
SAI, CD	Goldman Sachs Bk	FR	CD	Fifth Third	0.650%	0.650%	12/29/2021	12/29/2023	\$ 250,000.00	NC	0.650%	SAI, 6/29, 12/29	\$ 1,625.00	12/29/22
SAI, CD	38149MR88													
SAI, CD	Webbank Salt Lake	FR	CD	Fifth Third	0.750%	0.750%	12/29/2021	12/29/2023	\$ 250,000.00	4/29/2022	0.750%	SAI, 6/29, 12/29	\$ 1,875.00	12/29/22
SAI, FR	City 947547NR2													
SAI, FR	Federal Home Loan	FR	Agency	Fifth Third	0.375%	0.375%	4/8/2021	4/8/2024	\$ 250,000.00	4/8/2022- DC 5 days Notice	0.375%	SAI, 4/8 and 10/8	\$ 937.50	10/8/22
SAI, FR, CD	BA Ser 43-2024 3130AL TJ3													
SAI, FR, CD	BMW BK North America Utah CD 05580AC69	FR	CD	Fifth Third	0.600%	0.600%	8/13/2021	8/13/2024	\$ 250,000.00	NC	0.600%	SAI, 2/13, 8/13	\$ 1,500.00	2/13/23
SAI, FR	Federal Home Ln Bank FR Bd 3130AL TH7	FR	Agency	Fifth Third	0.510%	0.510%	3/30/2021	9/30/2024	\$ 250,000.00	6/30/2022	0.510%	SAI, 3/30 and 9/30	\$ 1,275.00	3/30/23
SAI, CD	Third Federal Svgs & Loan 88413QDF2	FR	CD	Fifth Third	0.900%	0.900%	12/29/2021	12/29/2024	\$ 250,000.00	NC	0.900%	SAI, 6/29, 12/29	\$ 2,250.00	12/29/22
SAI, CD	Federal Home Loan Banks 3130AQDX8	FR	Agency	Fifth Third	0.950%	0.950%	12/30/2021	12/30/2024	\$ 250,000.00	12/30/22 CC	0.950%	SAI, 6/29, 12/30	\$ 2,375.00	12/30/22
SAI,	Federal Farm CR BKS Bd 3133EMUP5	FR	Agency	Fifth Third	0.710%	0.710%	4/1/2021	4/1/2025	\$ 250,000.00	4/1/22 CC	0.007%	SAI, 4/1 and 10/1	\$ 1,775.00	10/1/22
SAI, FR	Federal Home Ln Bank FR Bd 3130ANLA6	FR	Agency	Fifth Third	0.750%	0.750%	8/26/2021	11/26/2025	\$ 250,000.00	11/26/2022	0.750%	SAI, 5/26, 11/26	\$ 1,875.00	11/26/22
SAI, ST	Federal Home Loan Bond 3130ALLN2	ST	Agency	Fifth Third	0.625%	0.871%	3/24/2021	3/24/2026	\$ 250,000.00	3/24/2023	0.500%	SAI 3/24, 9/24 - Step 3/23-.75%, 3/25 - 1%, 3/26 1.5%	\$ 1,562.50	3/23/22
SAI, ST	Federal Home Loan Bank Bond 313ALS88	ST	Agency	Fifth Third	0.625%	0.500%	3/30/2021	3/30/2026	\$ 250,000.00	3/30/2023	0.500%	SAI 3/30, 9/30 - Step 3/23-.875%, 3/25-1.25%, 3/24/26 2%	\$ 1,562.50	3/23/23
SAI, ST	Federal Home Loan Bank Ser NE-9026 3130ANNG1	ST	Agency	Fifth Third	0.500%	0.500%	8/28/2021	8/28/2026	\$ 250,000.00	8/26/2022	0.500%	SAI 2/26, 8/26-Step 8/24-.665, 2/25-.748, 8/25-.871, 2/26-1.02, 8/26-1.21	\$ 1,250.00	2/26/23
SAI, ST	Federal Home Loan Banks 3130AQER0	ST	Agency	Fifth Third	0.800%	1.510%	12/29/2021	12/29/2026	\$ 250,011.11	12/29/2023	0.800%	SAI 6/29, 12/29 - Step 12/29/23 - 2% ITC	\$ 2,000.00	12/29/22
Long Term Investments as of September 30, 2022 - Held by Custodian										\$ 3,755,128.23			\$ 31,237.50	
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	5/1/2023
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- to 4%	\$ 3,704.00	5/1/2023
Long Term Investments as of September 30, 2022 Held by City										\$ 121,500.00			\$ 4,283.43	
Total all Long Term Investments as of September 30, 2022										\$ 3,876,628			\$ 35,520.93	
Estimated Rate of Return on Long Term Investments													0.92%	
Short Term Investments										Balance			Projected Interest	
Star Ohio										Daily	20,014,570		\$ 590,430	
Public Fund Now Acct #										Daily	10,466,956		\$ 130,837	
Operating Investments as of September 30, 2022											\$ 30,481,526		\$ 721,267	
000											\$ 34,358,154		\$ 2.37%	
Total Investment as of September 30, 2022													Interest All Investments	\$ 756,788