

Inter-Office Memorandum

January 27, 2025

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

From: David Graham, Finance Director 

Subject: Financial Analysis – Fourth Quarter 2024

Attached is the quarterly “Summary of Revenue and Expenditures” report (Exhibit 1) that illustrates the revenue and the expenditures received or incurred in the fourth quarter of 2024 for the City’s operating funds.

Included with this report is the 2024 amended budget (amended means it includes additional appropriations and certified revenue approved by Council after the initial appropriation ordinance was passed in December 2023), along with year-to-date revenues and expenditures. It is important to not only compare the 2024 totals to the total budget, but to compare this year’s totals to the 2023 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: Overall General Fund revenues came in 17% higher than projected and 7% higher than actual revenues reported in 2023.

- *Property Tax Revenue:* Property tax revenue (including state reimbursements for rollbacks) was consistent with the budgeted amount. The property tax levy in the General Fund is inside millage, which allows for revenue growth when valuation increases occur due to a valuation update. Valuations are only updated every three years. This means that over the next two years the property tax increases in this fund are expected to be 1% to 2%. Voted property tax levies used to provide services in other operating funds represent 93% of the total property taxes revenue to the City. These voted levies do not allow for revenue growth from valuation updates.
- *Fees Licenses and Permits:* This line item came in at 90% of the budgeted amount due primarily to Franchise Fees coming in \$75K under budget. This is following a declining trend for Franchise Fees.
- *Intergovernmental Revenue:* Intergovernmental Revenue came in \$459K over budget, some of the more significant items included:
 - *Local Government Funds* saw actual revenues come in \$213K more than budgeted. While this revenue exceeded its budget it decreased 6% compared with the amount received in 2023 due to the reduction of state income tax rates, which is a portion of the monies shared by the State through the Local Government Allocation.
 - *Hotel/Motel Tax* outperformed the budgeted amount by \$169K or 26%. The amount received in 2024 is slightly more than the amount reported for 2023.
- *Interest Revenue:* Interest income exceeded the budget by 92% or \$689K. This line was budgeted conservatively since it is highly reliant on interest rates. When compared with the prior year, interest income is up \$257K or 22%. The City has expanded its long-term investments in an attempt to capitalize on the current market. Attached is (Exhibit 3), which is the fourth quarter recap of all investments for your review.

Expenditures: Overall General Fund expenditures came in at 83% of the appropriated amount and were 15% less than those reported in the prior year.

- No general fund departments spent more than budgeted for the year.
- Most of the larger variance between the budget and actual performance in 2024 related to capital items. These items included:
 - *Building Maintenance* – These expenditures came in at 52% of the budgeted amount. This was a direct result of the roof repairs to the administration building being much less than expected.

- *Capital Outlay* – These expenditures came in at 21% of the budgeted amount. This was the result of projects not being completed in 2024 though they were part of the 2024 budget. The delayed projects included \$250K budgeted for the sidewalk program and \$200K for Ditch Restoration.
- *Transfer Out* – While transfers out were consistent with the amount budgeted, it is important to point out the significant decrease in this line a result in a decrease in transfers to the Golf Fund from \$1.3M in 2023 to \$737K in 2024. This decrease was the result of the Golf Course Improvement Bonds being paid off in 2023. In 2024, the City also eliminated the transfer to pay-off debt related to the purchase of land for the stormwater project. This transfer was \$1.1M in 2023.

Police Fund:

Revenues: Overall revenues came in at 99% of the amount budgeted for 2024 and came in \$3.1M or 29% higher than revenue received in 2023.

- *Property Taxes:* Property tax revenue came in 3% higher than budgeted. The City received \$2.9M more than last year as a result of the new 1.8 mill levy passed in May of 2023, which was collected for the first time in 2024. The City has 0.3 mills of their inside millage allocated to police pensions, which is accounted for in the Police Fund. This inside millage saw a similar increase to the property tax increase seen in the General Fund.
- *Intergovernmental Revenue:* These revenues came in at 79% of the budgeted amount due to:
 - *Rollback/Homestead:* This was budgeted too high as the new police levy only receives state reimbursement for the homestead program and not the owner occupancy or non-business credit. The amount collected represents 68% of the amount budgeted, but was \$28K more than what was received in 2023. This is offset by a portion of the increase in property tax revenue.
 - *Fire Dispatch Services:* This item came in higher than the budgeted amount and more than the amount received in 2023 due to the Township's payment for the second half of 2023 not being received until January 2024.

Expenditures: Overall expenditures came in at 88% of the amount budgeted and 8.5% higher than those reported in the previous year. Significant items within the Police Operating Fund include:

- *Building and Facility Maintenance* budget for 2024 included improvements and expansion to the police parking lot that were not completed in 2024, but the funds remain encumbered for this project, which will be completed in 2025.
- Both *Support Services* and *Emergency Dispatch* exceeded the budgeted amounts by immaterial amounts.
- Allocable Support came in at 84% of the amount budgeted due primarily to maintenance costs and professional services contracts coming in less than budgeted.
- *Special Services* came in at 81% of the budgeted amount, while the amount remained consistent with the actual expenditures for 2023.

Street Levy Fund:

Revenues: Overall revenue came in 3% higher than budgeted for 2024 and exceeded 2023 revenues by \$1.5M.

- *Property Taxes:* The City has received approximately \$9.4M in property taxes, which is \$162K or 1.7% less than last year. This illustrates the effects of a property reappraisal on voted levies. As property values increase as a result of reappraisal changes, the effective millage rate decreases to ensure the City receives about the same revenue it would have received before and after the reappraisal. Therefore, despite an increase in property values the amount of revenue generated by the voted tax levies remains relatively constant.
- *Fees, Licenses and Permits:* This revenue source exploded to \$154K as a result of the permits and inspection fees associated with three new developments. These projects include Autumn Creek, Sky Crossing and Amberwood.
- *Intergovernmental Revenue:* These revenues increased \$1.5M over the amount received in 2023 due to a number of Ohio Public Works and Ohio Department of Transportation grants in 2024, that will continue into 2025. These revenues exceeded the budget by 9%.

Expenditures: Overall expenditures came in at 89% of the budgeted amounts and exceeded 2023 expenditures by \$5.1M.

- Most Street divisions are at or below the operating expenditures for the year except for the following:
 - *Snow and Ice Control* exceeded the budgeted amount by \$238K. This budget was exceeded due to the increase cost of salt in 2024 and the fact that the construction of the new salt barn required the complete restocking of salt inventory.
 - *Traffic Safety* exceeded the budget by \$60K due to the purchase of a truck and increased electrical cost in 2024.
- *Street Maintenance* expenditures increased \$1.2M from 2023 due to a number of equipment purchases that were included in the 2024 budget.
- Capital expenditures for road construction increased \$2.7M due to a number of road projects many of which leverage grant and local tax dollars. This line came in at 84% of the amount budgeted as many of these projects will continue into 2025.

Street Maintenance (204)

Revenues: The Street Maintenance Fund receives the majority of its funding from grants, gasoline taxes and license fees. Revenues in 2024 came in 13% less than revenue received in 2023 and 76% of the amount budgeted for the year.

- *Intergovernmental Revenue:* Permissive, gasoline and license fees are near projections. Revenues related to Pass-Through Grants is tied to completion of the project. While these revenues were budgeted for 2024, the revenue is received as the work is completed, resulting in this line item coming in at 32% of the budgeted amount.

Expenditures: Expenditures came in at 49% of the budgeted level and are 25% less than actual expenditures in 2023.

- All Street divisions are at or below the budgeted amount.
- Paving expense came in more than twice of the prior year's amount which was consistent with the budget.
- Capital Expenditures came in at 42% of the budgeted amount and \$1.6M less than the prior year. This is a result of a number of projects budgeted for 2024 that were not completed by year end.

Street Capital Improvement Levy Fund (260):

Revenues: Overall revenues came in 106% higher than budgeted for the year and increased 206% over the prior year's revenue. Revenue for this fund consists of property taxes, tax rollbacks and grants for road projects.

- Property taxes for the year decreased 1.7% in 2024 due to timing of property tax payments. This is another example of where voted levies do not generate additional revenue when reappraisal increases occur. Instead, the tax rate is reduced so the levy generates roughly the same amount of revenue as the prior year.
- Intergovernmental increased \$2.9M as a direct result of grants applied for and received during 2024.

Expenditures: Overall expenditures came in at 74% of the budgeted amounts due to projects that were budgeted but not completed in 2024 and increased \$1.8M over amounts expended in 2023.

Parks Levy Fund (279):

Revenues: Overall revenues in the fund are down 0.6% from the prior year but exceeded budgeted revenues by 2%.

- *Property Taxes:* The City has received \$1.7M from property taxes, which represents a \$29K or 1.7% decrease versus 2023. This is another example of reappraisals not increasing revenue for voted levies.
- *Charges for services:* Revenues for this line item came in 14% over budget and is directly related to success of a number of programs at the Senior Citizens Center and other recreational programs.

Expenditures:

- Total expenditures of \$2.9M represent 90% of the amount budgeted for the year. The largest decrease in expenditures relative to the budget occurred in capital expenditures.

- Overall expenditures in this fund are down \$74K compared to the prior year. This represents a 2.5% reduction in expenditures.

Golf Course:

Revenues: Overall revenues in the golf course are up 6.9% or \$128K over last year. This is 15% more than the revenue budgeted for the year.

- *Golf and Pro Shop:* These revenues exceeded the budgeted amounts by 14%. Both green fees and cart fees are up over 12% from the prior year, while the number of rounds played in 2024 increased 9%. These numbers exceeded the record numbers attained in 2023.
- *Food and Beverage:* These revenues came in 16% higher than the amount budgeted and increased \$34K over last year.
- *Transfers:* Transfers in from the general fund are down \$600K from the prior year due to the retirement of the golf improvement bonds.

Expenses: Overall expenses are down \$591K to \$2.4M compared to last year and came in at 97% of the budgeted amount.

- Operating expenditures are at 101% of the 2024 budget. This is a direct result of the increase in the number of rounds and service demands that resulted.
- Other expenditure lines were consistent with the amounts budgeted for the year.
- The erosion control project was completed in the first quarter of 2024. This included reinforcement of the creek banks on holes #9 & #11.

Overtime: Overtime is \$475K, which is an increase of \$67K (or approximately 17%) over last year. We only spent 84% of the 2024 overtime budget.

Investments: (Exhibit 3)

The Finance Department immediately transfers property tax funds to the Star Ohio fund to increase short term interest. The returns with Star Ohio have been around 5% for most of 2024, but will begin to fall as the Fed authors interest rate cuts. Anticipating decreases in the Fed Rate this fall, the City, with Council's approval, has agreed to allow Bond-Tech Advisors to help manage our assets to maximize our returns as we begin to enter a lower interest environment. Overall, the City's return on investments is 4.2%, which is exceeds the 12-month treasury benchmark. Interest income is well ahead of estimates.

Summary: In summary, all major City funds operated within the 2024 budget unless noted above. Major revenues tracked with estimates unless noted above. Please contact me with any questions.

Enc: Summary of Revenue and Expenditures 4th Quarter 2024 (Exhibit 1)
 Property/Personal Property Tax & Local Government Fund Analysis (Exhibit 2)
 Overtime/Compensatory Time Analysis 4th Quarter 2024
 Investment Summary –4th Quarter FY 2024 (Exhibit 4)

City of Beavercreek
Summary of Revenue and Expenditures
For Quarter Ending December 31, 2024 -
(Unaudited)

Exhibit 1

GENERAL FUND (101)

REVENUE	AMENDED	4TH QUARTER	4TH QUARTER	2023-2024	% FY 2024
	2024 BUDGET*	2024 YTD ACTUAL	2023 YTD ACTUAL	COMPARISON	REV/EXP
PROPERTY TAXES	\$ 2,021,460	\$ 2,031,522	\$ 1,696,606	\$ 334,916	100%
FEES, LICENSE & PERMITS	\$ 606,000	\$ 543,045	\$ 647,138	\$ (104,093)	90%
INTERGOVERNMENTAL REVENUES	\$ 1,535,457	\$ 1,994,425	\$ 1,860,296	\$ 134,129	130%
SPECIAL ASSESSMENTS	\$ 115,000	\$ 126,925	\$ 126,105	\$ 820	110%
CHARGES FOR SERVICES	\$ 139,526	\$ 118,418	\$ 168,256	\$ (49,838)	85%
INTEREST	\$ 750,000	\$ 1,439,309	\$ 1,182,312	\$ 256,997	192%
OTHER REVENUES/TRANSFERS	\$ 989,493	\$ 930,730	\$ 1,053,606	\$ (122,876)	94%
TOTAL REVENUE	\$ 6,156,936	\$ 7,184,374	\$ 6,734,320	\$ 450,055	117%
% Increase/(Decrease) over 2023				6.7%	
EXPENDITURES					
COUNCIL	\$ 201,617	\$ 195,656	\$ 152,652	\$ 43,004	97%
CLERK	\$ 74,597	\$ 68,446	\$ 55,992	\$ 12,454	92%
COMMUNITY ENHANCEMENT	\$ 57,672	\$ 36,514	\$ -	\$ 36,514	63%
CITY MANGER	\$ 731,965	\$ 692,608	\$ 493,486	\$ 199,122	95%
HR/RISK MGMT	\$ 209,070	\$ 189,001	\$ 162,736	\$ 26,265	90%
FINANCE	\$ 655,332	\$ 615,800	\$ 474,714	\$ 141,085	94%
INFORMATION TECHNOLOGY	\$ 171,246	\$ 154,501	\$ 160,755	\$ (6,255)	90%
CONTRACTUAL SERVICES	\$ 526,949	\$ 418,617	\$ 387,194	\$ 31,424	79%
BLDG FACILITIES MAINTENANCE	\$ 446,012	\$ 231,280	\$ 128,566	\$ 102,714	52%
CEMETERY MAINTENANCE	\$ 267,765	\$ 240,661	\$ 243,266	\$ (2,604)	90%
PLANNING & DEVELOPMENT	\$ 739,306	\$ 705,875	\$ 618,974	\$ 86,901	95%
PLANNING & ZONING BOARDS	\$ 6,761	\$ 4,775	\$ 7,206	\$ (2,431)	71%
DISTRICT LIGHTING	\$ 114,000	\$ 89,001	\$ 76,711	\$ 12,289	78%
CAPITAL IMPROVEMENTS	\$ 577,000	\$ 120,239	\$ 79,450	\$ 40,790	21%
TRANSFERS OUT	\$ 1,171,555	\$ 1,121,555	\$ 2,712,351	\$ (1,590,796)	96%
TOTAL EXPENDITURES	\$ 5,862,847	\$ 4,884,529	\$ 5,754,052	\$ (869,523)	83%
% Increase/(Decrease) over 2023				(15.1%)	

POLICE LEVY FUND (202)

REVENUE	AMENDED	4TH QUARTER	4TH QUARTER	2023-2024	% FY 2024
	2024 BUDGET*	2024 YTD ACTUAL	2023 YTD ACTUAL	COMPARISON	REV/EXP
TAXES	\$ 11,586,120	\$ 11,947,395	\$ 9,071,566	\$ 2,875,829	103%
FEES, LICENSES, & PERMITS	\$ 96,600	\$ 87,565	\$ 100,719	\$ (13,155)	91%
INTERGOVERNMENTAL REVENUES	\$ 1,785,738	\$ 1,412,622	\$ 1,190,873	\$ 221,749	79%
CHARGES FOR SERVICES	\$ 221,529	\$ 221,595	\$ 218,540	\$ 3,055	100%
OTHER REVENUE	\$ 184,845	\$ 135,111	\$ 151,109	\$ (15,998)	73%
TOTAL REVENUE	\$ 13,874,832	\$ 13,804,288	\$ 10,732,807	\$ 3,071,480	99%
% Increase/(Decrease) over 2023				28.6%	
EXPENDITURES					
BLDG FACILITIES MAINT	\$ 514,014	\$ 185,082	\$ 182,525	\$ 2,558	36%
POLICE ADMIN	\$ 387,078	\$ 349,268	\$ 290,333	\$ 58,935	90%
SUPPORT SERVICES	\$ 2,000,158	\$ 2,018,168	\$ 1,724,230	\$ 293,938	101%
EMERGENCY DISPATCH -911 Funds	\$ 67,135	\$ 69,007	\$ 49,482	\$ 19,525	103%
CORRECTIONS	\$ 284,889	\$ 199,180	\$ 212,170	\$ (12,990)	70%
ALLOCABLE SUPPORT	\$ 1,940,567	\$ 1,630,652	\$ 1,474,814	\$ 155,838	84%
SPECIAL SERVICES	\$ 1,345,863	\$ 1,090,879	\$ 1,093,034	\$ (2,155)	81%
POLICE OPERATIONS	\$ 6,467,827	\$ 5,923,961	\$ 5,525,617	\$ 398,344	92%
OFF DUTY TRUST ACCOUNT	\$ 61,225	\$ 20,871	\$ 35,813	\$ (14,942)	34%
COPP PROGRAM	\$ 3,300	\$ 1,312	\$ 521	\$ 791	40%
TOTAL EXPENDITURES	\$ 13,072,055	\$ 11,488,381	\$ 10,588,539	\$ 899,842	88%
% Increase/(Decrease) over 2023				8.5%	

City of Beavercreek
Summary of Revenue and Expenditures
For Quarter Ending December 31, 2024 -
(Unaudited)

Exhibit 1

STREET LEVY (203)						
REVENUE	AMENDED 2024 BUDGET*	4TH QUARTER 2024 YTD ACTUAL	4TH QUARTER 2023 YTD ACTUAL	2023-2024 COMPARISON	% FY 2024 REV/EXP	
TAXES	\$ 9,332,310	\$ 9,353,128	\$ 9,514,918	\$ (161,790)	100%	
FEES, LICENSE & PERMITS	\$ 18,600	\$ 174,632	\$ 20,441	\$ 154,191	939%	
INTERGOVERNMENTAL REVENUES	\$ 1,995,808	\$ 2,179,845	\$ 652,462	\$ 1,527,383	109%	
OTHER REVENUES	\$ 145,125	\$ 157,768	\$ 142,596	\$ 15,172	109%	
TOTAL REVENUE	\$ 11,491,843	\$ 11,865,371	\$ 10,330,416	\$ 1,534,955	103%	
% Increase/(Decrease) over 2023				14.9%		
EXPENDITURES						
BLDG FACILITIES MAINT	\$ 572,451	\$ 514,810	\$ 230,735	\$ 284,075	90%	
STREET INSPECTION	\$ 917,079	\$ 817,399	\$ 719,275	\$ 98,124	89%	
ADMINISTRATION	\$ 886,826	\$ 890,180	\$ 792,902	\$ 97,278	100%	
STREET MAINTENANCE	\$ 3,902,778	\$ 3,286,800	\$ 2,049,283	\$ 1,237,517	84%	
SNOW & ICE CONTROL	\$ 154,015	\$ 391,793	\$ 40,300	\$ 351,493	254%	
WEED & GRASS CONTROL	\$ 472,497	\$ 368,716	\$ 488,695	\$ (119,979)	78%	
VEHICLE & EQUIP MAINT.	\$ 332,655	\$ 286,280	\$ 294,953	\$ (8,674)	86%	
TRAFFIC SAFETY	\$ 1,088,336	\$ 1,148,138	\$ 764,382	\$ 383,756	105%	
STORM WATER MAINT.	\$ 469,154	\$ 426,242	\$ 347,813	\$ 78,428	91%	
Total Operating Expenditures	\$ 8,795,792	\$ 8,130,356	\$ 5,728,338	\$ 2,402,018	92%	
% Increase/(Decrease) over 2023				41.9%		
CURRENT YEAR CAPITAL	\$ 6,443,608	\$ 5,406,914	\$ 2,717,856	\$ 2,689,058	84%	
TOTAL EXPENDITURES	\$ 15,239,401	\$ 13,537,270	\$ 8,446,194	\$ 5,091,077	89%	
% Increase/(Decrease) over 2023				60.3%		
STREET MAINTENANCE FUND (204)						
REVENUE	AMENDED 2024 BUDGET*	4TH QUARTER 2024 YTD ACTUAL	4TH QUARTER 2023 YTD ACTUAL	2023-2024 COMPARISON	% FY 2024 REV/EXP	
COUNTY VEHICLE PERMISSIVE TAX	\$ 240,000	\$ 208,297	\$ 226,327	\$ (18,030)	87%	
GASOLINE/LICENSE TAXES	\$ 3,091,100	\$ 3,124,293	\$ 3,061,402	\$ 62,891	101%	
GRANTS-PASS THROUGH	\$ 2,135,090	\$ 689,700	\$ 1,475,830	\$ (786,130)	32%	
TOWNSHIP FUEL	\$ 173,170	\$ 183,378	\$ 199,633	\$ (16,256)	106%	
INTEREST	\$ 8,000	\$ 45,996	\$ 5,843	\$ 40,152	575%	
OTHER REVENUES	\$ 12,000	\$ 68,237	\$ -	\$ 68,237	569%	
TOTAL REVENUE	\$ 5,659,360	\$ 4,319,901	\$ 4,969,036	\$ (649,136)	76%	
% Increase/(Decrease) over 2023				(13.1%)		
EXPENDITURES						
STREET MAINTENANCE	\$ 470,740	\$ 293,256	\$ 334,090	\$ (40,833)	62%	
ANNUAL PAVING	\$ 1,031,366	\$ 998,733	\$ 473,270	\$ 525,463	97%	
SNOW & ICE CONTROL	\$ 553,318	\$ 113,033	\$ 229,081	\$ (116,047)	20%	
CAPITAL IMPROVEMENTS	\$ 5,937,261	\$ 2,489,192	\$ 4,132,151	\$ (1,642,960)	42%	
TOTAL EXPENDITURES	\$ 7,992,684	\$ 3,894,214	\$ 5,168,592	\$ (1,274,377)	49%	
% Increase/(Decrease) over 2023				(24.7%)		
STREET CAPITAL IMPROVEMENT LEVY FUND (260)						
REVENUE	AMENDED 2024 BUDGET*	4TH QUARTER 2024 YTD ACTUAL	4TH QUARTER 2023 YTD ACTUAL	2023-2024 COMPARISON	% FY 2024 REV/EXP	
PROPERTY TAX	\$ 2,800,930	\$ 2,814,809	\$ 2,862,107	\$ (47,297)	100%	
INTERGOVERNMENTAL - GRANTS	\$ 57,160	\$ 3,070,605	\$ 128,493	\$ 2,942,113	5372%	
TOTAL REVENUE	\$ 2,858,090	\$ 5,885,415	\$ 2,990,600	\$ 2,894,815	206%	
% Increase/(Decrease) over 2023				96.8%		
EXPENDITURES						
ANNUAL PAVING	\$ 1,440,024	\$ 828,984	\$ 1,399,658	\$ (570,674)	58%	
CAPITAL IMPROVEMENTS	\$ 5,347,210	\$ 4,211,772	\$ 1,849,964	\$ 2,361,808	79%	
TOTAL EXPENDITURES	\$ 6,787,234	\$ 5,040,755	\$ 3,249,622	\$ 1,791,134	74%	
% Increase/(Decrease) over 2023				55.1%		

City of Beavercreek
Summary of Revenue and Expenditures
For Quarter Ending December 31, 2024 -
(Unaudited)

Exhibit 1

PARKS LEVY FUND (279)						
REVENUE	AMENDED 2024 BUDGET*	4TH QUARTER 2024 YTD ACTUAL	4TH QUARTER 2023 YTD ACTUAL	2023-2024 COMPARISON		% FY 2024 REV/EXP
PROPERTY TAX	\$ 1,706,234	\$ 1,715,138	\$ 1,744,861	\$ (29,723)		101%
INTERGOVERNMENTAL - GRANTS	\$ 340,960	\$ 326,423	\$ 469,302	\$ (142,879)		96%
CHARGES FOR SERVICES	\$ 455,545	\$ 520,091	\$ 463,115	\$ 56,977		114%
DONATIONS & OTHER REVENUE	\$ 45,350	\$ 48,812	\$ 50,568	\$ (1,755)		108%
TRANSFERS IN FROM GF	\$ 340,000	\$ 340,000	\$ 240,000	\$ 100,000		100%
TOTAL REVENUE	\$ 2,888,089	\$ 2,950,465	\$ 2,967,845	\$ (17,381)		102%
% Increase/(Decrease) over 2023						(0.6%)
EXPENDITURES						
PARKS MAINTENANCE	\$ 1,793,621	\$ 1,652,525	\$ 1,707,666	\$ (55,141)		92%
RECREATIONAL PROGRAMS	\$ 338,314	\$ 330,983	\$ 328,045	\$ 2,938		98%
SENIOR LEVY SERVICES	\$ 562,548	\$ 542,308	\$ 558,329	\$ (16,021)		96%
CAPITAL	\$ 373,586	\$ 234,559	\$ 247,663	\$ (13,105)		63%
TRANSFER OUT	\$ 134,200	\$ 134,200	\$ 127,000	\$ 7,200		100%
TOTAL EXPENDITURES	\$ 3,202,270	\$ 2,894,574	\$ 2,968,703	\$ (74,128)		90%
% Increase/(Decrease) over 2023						(2.5%)
GOLF COURSE FUND (572)						
REVENUE	AMENDED 2024 BUDGET*	4TH QUARTER 2024 YTD ACTUAL	4TH QUARTER 2023 YTD ACTUAL	2023-2024 COMPARISON		% FY 2024 REV/EXP
GOLF & PRO SHOP	\$ 1,473,769	\$ 1,687,152	\$ 1,593,979	\$ 93,174		114%
FOOD & BEVERAGE REVENUE	\$ 246,500	\$ 284,968	\$ 250,208	\$ 34,761		116%
Total Operating Revenue	\$ 1,720,269	\$ 1,972,121	\$ 1,844,187	\$ 127,934		115%
% Increase/(Decrease) over 2023						6.9%
MISC. REVENUE	\$ 15,000	\$ 14,287	\$ 24,728	\$ (10,440)		95%
REFUNDS & REIMBURSEMENT	\$ 20,507	\$ 6,754	\$ 24,771	\$ (18,017)		33%
TRANSFERS IN FROM GF & MISC.	\$ 737,141	\$ 737,141	\$ 1,336,877	\$ (599,736)		100%
TOTAL REVENUE	\$ 2,492,917	\$ 2,730,303	\$ 3,230,562	\$ (500,259)		110%
% Increase/(Decrease) over 2023						(15.5%)
EXPENDITURES						
OPERATIONS	\$ 1,020,639	\$ 1,033,475	\$ 949,329	\$ 84,146		101%
FOOD & BEVERAGE	\$ 263,429	\$ 224,665	\$ 196,274	\$ 28,391		85%
MAINTENANCE	\$ 766,268	\$ 740,389	\$ 733,846	\$ 6,543		97%
Total Operating Expenditures	\$ 2,050,336	\$ 1,998,529	\$ 1,879,449	\$ 119,080		97%
% Increase/(Decrease) over 2023						6.3%
CAPITAL EXPENDITURE	\$ 374,600	\$ 368,757	\$ 212,706	\$ 156,051		98%
BOND AND INTEREST PAYMENT	\$ 73,200	\$ 59,740	\$ 925,800	\$ (866,060)		82%
TOTAL EXPENDITURES	\$ 2,498,136	\$ 2,427,025	\$ 3,017,955	\$ (590,929)		97%
% Increase/(Decrease) over 2023						(19.6%)
NET OPERATING GAIN (LOSS)	\$ (330,067)	\$ (26,408)	\$ (35,262)	\$ 8,854		8%

CITY OF BEAVERCREEK
PROPERTY TAX AND LOCAL GOVERNMENT FUND ANALYSIS

FUND & REVENUE TYPE	2024				2023				2024 TO 2023	
	AMENDED BUDGET	4TH QUARTER YTD ACTUAL	DIFFERENCE ACT/BUDGET	% REC'D	AMENDED BUDGET	4TH QUARTER YTD ACTUAL	% REC'D	INC/(DECR)	% Rev Inc. / (Dec)	
101-410300 <u>Property Taxes</u>										
101-410300 <u>General Fund</u>	\$ 2,021,400	\$ 2,031,484	\$ 10,084	100.5%	\$ 1,620,690	\$ 1,696,558	104.7%	\$ 334,925	19.7%	
101-410300 <u>Police Fund</u>										
202-410300 <u>Property Taxes</u>	\$ 11,040,300	\$ 11,393,520	\$ 353,220	103.2%	\$ 8,205,300	\$ 8,608,801	104.9%	\$ 2,784,719	32.3%	
202-410315 <u>Property Taxes (Pension)</u>	\$ 545,570	\$ 553,875	\$ 8,305	101.5%	\$ 442,330	\$ 462,765	104.6%	\$ 91,110	19.7%	
101-410300 <u>Police Total</u>	\$ 11,585,870	\$ 11,947,395	\$ 361,525	103.1%	\$ 8,647,630	\$ 9,071,566	104.9%	\$ 2,875,829	31.7%	
279-410300 <u>Parks Levy Fund</u>										
279-410300 <u>Parks Levy Fund</u>	\$ 1,706,180	\$ 1,715,138	\$ 8,958	100.5%	\$ 1,685,600	\$ 1,744,861	103.5%	\$ (29,723)	(1.7%)	
203-410300 <u>Street Levy Funds</u>										
203-410300 <u>Street Levy Fund</u>	\$ 9,332,040	\$ 9,353,128	\$ 21,088	100.2%	\$ 9,192,080	\$ 9,514,918	103.5%	\$ (161,790)	(1.7%)	
260-410300 <u>Street Capital Improvement</u>	\$ 2,800,840	\$ 2,814,809	\$ 13,969	100.5%	\$ 2,766,540	\$ 2,862,107	103.5%	\$ (47,297)	(1.7%)	
203-410300 <u>Street Levy Fund Total</u>	\$ 12,132,880	\$ 12,167,937	\$ 35,057	100.3%	\$ 11,958,620	\$ 12,377,025	103.5%	\$ (209,088)	(1.7%)	
101-410300 <u>Total Property Taxes</u>	\$ 27,446,330	\$ 27,861,954	\$ 415,624	101.5%	\$ 23,912,540	\$ 24,890,010	104.1%	\$ 2,971,944	11.9%	
101-431000 <u>Local Government</u>	\$ 590,077	\$ 803,222	\$ 213,145	136.1%	\$ 624,651	\$ 854,352	136.8%	\$ (51,130)	(6.0%)	

* Excludes new 2.15 mill Street Levy for comparison purposes

City of Beavercreek
Overtime/Comp. Analysis - 4th Quarter 2024 Compared to 4th Quarter 2023

<u>Fund/Dept/Division</u>	<u>Div.#</u>	<u>2024</u>	<u>2023</u>	<u>\$ Change</u>	<u>% Change</u>	<u>2024 Budget</u>	<u>% of Total Budget Spent</u>
Finance	1410	\$ 234	\$ 512	\$ (277)	100.0%	\$ 500	100.0%
Planning & Zoning	1610	\$ 1	\$ -	\$ 1	0.0%	\$ 825	0.2%
Bldg. Facilities Maint.	3250	\$ 1	\$ -	\$ 1	0.0%	\$ 500	0.2%
Cemetery Maint.	3750	\$ 4,414	\$ 6,041	\$ (1,627)	(26.9%)	\$ 4,000	110.4%
General Fund Total		\$ 4,416	\$ 6,041	\$ (1,625)	(26.9%)	\$ 5,325	82.9%
Police							
Support Services	2210	\$ 55,852	\$ 18,818	\$ 37,034	196.8%	\$ 50,000	111.7%
Special Services	2510	\$ 23,273	\$ 28,222	\$ (4,949)	(17.5%)	\$ 35,000	66.5%
Operations	2610	\$ 283,877	\$ 241,822	\$ 42,055	17.4%	\$ 250,000	113.6%
Special Duty	2615	\$ 16,486	\$ 29,122	\$ (12,636)	(43.4%)	\$ 50,000	33.0%
Bldg Maintenance	3250	\$ -	\$ -	\$ -	0.0%	\$ 100	0.0%
Police Fund Total		\$ 379,488	\$ 317,985	\$ 61,504	19.3%	\$ 385,100	98.5%
Street Levy Fund							
Street Inspections	1720	\$ 2,148	\$ 81	\$ 2,067	2553.8%	\$ 1,000	214.8%
Bldg Facilities Maint.	3250	\$ 445	\$ -	\$ 445	0.0%	\$ 1,000	44.5%
Street Maintenance	3320	\$ 2,919	\$ 1,160	\$ 1,759	151.6%	\$ 13,000	22.5%
Snow & Ice Removal	3340	\$ 27,029	\$ 33,761	\$ (6,732)	(19.9%)	\$ 90,000	30.0%
Weed & Grass Control	3360	\$ 126	\$ -	\$ 126	0.0%	\$ 515	24.5%
Vehicle & Equipment	3410	\$ -	\$ -	\$ -	0.0%	\$ 10,000	0.0%
Traffic Safety	3510	\$ 21,191	\$ 13,228	\$ 7,962	60.2%	\$ 20,000	106.0%
Storm Water	3610	\$ 101	\$ 391	\$ (291)	100.0%	\$ 2,000	5.0%
Street Levy Total		\$ 53,958	\$ 48,622	\$ 5,337	11.0%	\$ 137,515	39.2%
State Highway	1110	\$ 4,635	\$ 3,883	\$ 751	100.0%	\$ 2,000	231.7%
Park Levy							
Parks Maintenance	3720	\$ 29,659	\$ 27,262	\$ 2,397	8.8%	\$ 31,200	95.1%
Senior Center	3852	\$ 2,000	\$ 2,601	\$ (602)	100.0%	\$ 1,000	200.0%
Park Levy Totals		\$ 31,658	\$ 29,863	\$ 1,795	6.0%	\$ 32,200	98.3%
Golf Course							
Operations	4720	\$ -	\$ -	\$ -	0.0%	\$ 250	0.0%
Maintenance	4740	\$ 493	\$ 1,032	\$ (539)	(52.3%)	\$ 1,200	41.1%
Golf Course Totals		\$ 493	\$ 1,032	\$ (539)	100.0%	\$ 1,200	41.1%
Year End Totals		\$ 474,648	\$ 407,426	\$ 67,223	16.5%	\$ 563,340	84.3%

City of Beavercreek Investment Summary
December 31, 2024

Exhibit 4

Long-Term Investments

Security	Security Type	S&P Rating	Earning Type	Coupon Rate	Yield to Maturity	Purchase Date	Maturity Date	Par Value	Cost Value	Market Value	Unrealized Gain/(Loss)	Callable	Annual Interest
US Treasury Note	US Treasury	AA+	Fixed Rate	4.000%	4.59%	12/18/2024	10/31/2029	250,000.00	247,241.51	245,792.50	(1,449.01)	n/a	10,000.00
US Treasury Note	US Treasury	AA+	Fixed Rate	4.125%	4.27%	12/23/2024	6/15/2026	250,000.00	249,331.36	249,570.00	238.64	n/a	10,312.50
US Treasury Note	US Treasury	AA+	Fixed Rate	4.375%	4.43%	12/23/2024	8/31/2028	250,000.00	249,761.04	250,200.00	438.96	n/a	10,937.50
US Treasury Note	US Treasury	AA+	Fixed Rate	4.375%	4.45%	12/23/2024	11/30/2028	250,000.00	249,653.62	250,102.50	448.88	n/a	10,937.50
US Treasury Note	US Treasury	AA+	Fixed Rate	4.000%	4.34%	12/23/2024	11/15/2027	250,000.00	248,388.97	248,770.00	381.03	n/a	10,000.00
US Treasury Note	US Treasury	AA+	Fixed Rate	4.250%	4.35%	12/23/2024	3/15/2027	250,000.00	249,541.32	249,935.00	393.68	n/a	10,625.00
US Treasury Note	US Treasury	AA+	Fixed Rate	4.250%	4.33%	12/23/2024	11/30/2026	250,000.00	249,604.79	249,950.00	345.21	n/a	10,625.00
US Treasury Note	US Treasury	AA+	Fixed Rate	4.125%	4.85%	12/23/2024	11/30/2029	250,000.00	246,626.28	247,160.00	533.72	n/a	10,312.50
Federal Home Loan Bank	Agency	AA+	Stepped	1.000%	1.00%	3/8/2021	3/24/2026	250,000.00	240,712.50	(9,287.50)	3/24/2025	2,500.00	
Federal Home Loan Bank	Agency	AA+	Stepped	1.250%	1.25%	3/22/2021	3/30/2026	250,000.00	242,470.00	(7,530.00)	3/30/2025	3,125.00	
Federal Home Loan Bank	Agency	AA+	Fixed Rate	0.750%	0.75%	8/9/2021	11/26/2025	250,000.00	250,000.00	242,172.50	(7,827.50)	2/26/2025	1,875.00
Federal Home Loan Bank	Agency	AA+	Fixed Rate	1.250%	1.25%	8/9/2021	8/26/2028	250,000.00	250,000.00	241,482.50	(8,517.50)	2/26/2025	3,125.00
Federal Home Loan Bank	Agency	AA+	Fixed Rate	2.000%	2.00%	12/30/2021	12/29/2026	250,000.00	250,000.00	238,745.00	(11,255.00)	n/a	5,000.00
Federal Home Loan Bank	Agency	AA+	Fixed Rate	4.000%	4.99%	12/11/2023	7/28/2026	250,000.00	245,375.00	248,230.00	2,855.00	1/28/2025	10,000.00
Federal Home Loan Bank	Agency	AA+	Fixed Rate	3.670%	5.46%	12/11/2023	8/26/2027	500,000.00	483,450.00	490,235.00	6,785.00	2/26/2025	18,350.00
Federal Home Loan Bank	Agency	AA+	Fixed Rate	4.650%	4.65%	1/18/2024	1/22/2029	250,000.00	250,000.00	249,142.50	(857.50)	7/22/2025	11,625.00
Federal Home Loan Bank	Agency	AA+	Fixed Rate	4.750%	4.75%	3/25/2024	3/6/2028	250,000.00	250,000.00	250,362.50	362.50	3/6/2026	11,875.00
Federal Home Loan Bank	Agency	AA+	Fixed Rate	5.000%	5.00%	3/20/2024	9/22/2028	500,000.00	500,000.00	499,310.00	(690.00)	9/22/2025	25,000.00
Federal Farm Credit Bank	Agency	AA+	Fixed Rate	0.710%	0.71%	3/24/2021	4/1/2025	250,000.00	250,000.00	247,770.00	(2,230.00)	1/6/2025	1,775.00
Federal Farm Credit Bank	Agency	AA+	Fixed Rate	4.125%	4.38%	3/25/2024	3/20/2029	250,000.00	248,812.50	247,165.00	(1,647.50)	n/a	10,312.50
Federal Home Loan Mort	Agency	AA+	Fixed Rate	4.400%	4.94%	4/8/2024	8/25/2027	250,000.00	247,500.00	249,447.50	1,947.50	2/25/2025	11,000.00
Morgan Stanley Bank	CD	n/a	Fixed Rate	4.600%	4.60%	11/21/2022	11/25/2025	250,000.00	250,000.00	250,445.00	445.00	5/25/2025	11,500.00
Morgan Stanley Bank	CD	n/a	Fixed Rate	3.800%	3.80%	9/3/2024	9/4/2029	250,000.00	250,000.00	247,850.00	(2,150.00)	n/a	9,500.00
Texas Exchange Bank	CD	n/a	Fixed Rate	5.000%	5.00%	11/21/2022	6/2/2026	250,000.00	250,000.00	249,972.50	(27.50)	1/2/2025	12,500.00
UBS Bank USA	CD	n/a	Fixed Rate	4.600%	4.60%	12/11/2023	12/14/2026	250,000.00	250,000.00	252,700.00	2,700.00	n/a	11,500.00
Wells Fargo Bank	CD	n/a	Fixed Rate	4.550%	4.55%	12/11/2023	12/20/2027	250,000.00	250,000.00	253,812.50	3,812.50	n/a	11,375.00
US Treasury								2,000,000.00	1,990,148.89	1,991,480.00	1,331.11		83,750.00
Agency								3,750,000.00	3,725,137.50	3,687,245.00	(37,892.50)		115,562.50
CD								1,250,000.00	1,250,000.00	1,254,780.00	4,780.00		56,375.00
Total Long-Term Investments Held by Custodian								7,000,000.00	6,965,286.39	6,933,505.00	(31,781.39)		255,687.50

Security	Security Type	S&P Rating	Earning Type	Coupon Rate	Yield to Maturity	Purchase Date	Maturity Date	Par Value	Cost Value	Market Value	Unrealized Gain/(Loss)	Callable	Annual Interest
Nutter Park Rd Assessment	n/a	n/a	Variable	2.620%		12/1/2015	8/1/2030	21,500.00	21,500.00	n/a	-	n/a	563.30
Lantz Road Assessment	n/a	n/a	Variable	4.000%		9/10/2012	8/1/2032	100,000.00	100,000.00	n/a	-	n/a	4,000.00

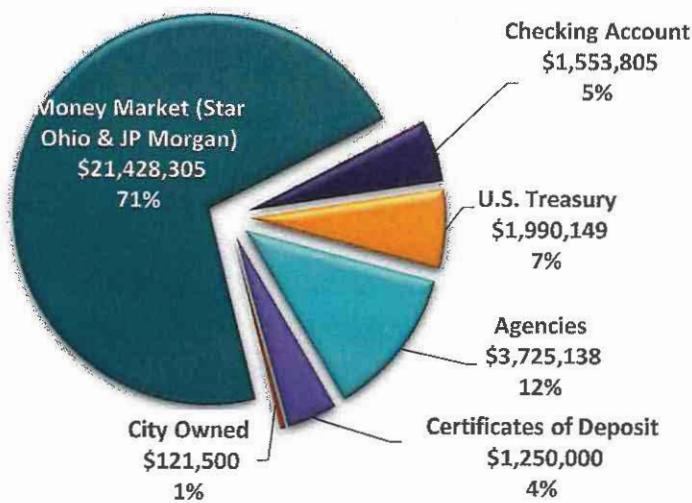
Total Long-Term Investments Held by the City of Beavercreek								121,500.00	121,500.00				4,563.30
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Total Long-Term Investments								7,121,500.00	7,086,786.39	6,933,505.00	(31,781.39)		260,250.80
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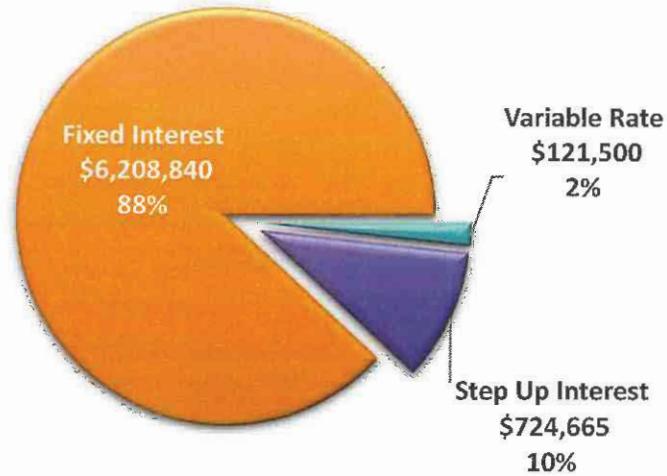
Short-Term Investments

	Current	Prior Year	S&P Rating	Par Value	Cost Value	Market Value	Unrealized Gain/(Loss)	Annualized Interest
	Rate	Rate						
STAR Ohio	4.700%	5.710%	-1.010%				(0.24)	842,196.48
JP Morgan Money Market Checking Account	4.540%	4.000%	0.540%				-	159,319.09
	0.043%	0.068%	-0.025%				-	667.58
Total Short-Term Investments				22,982,110.00	22,982,110.00	22,982,109.76	(0.24)	-
Total Investments				30,103,610.00	30,068,896.39	29,915,614.76	(31,781.63)	-
								1,262,433.95

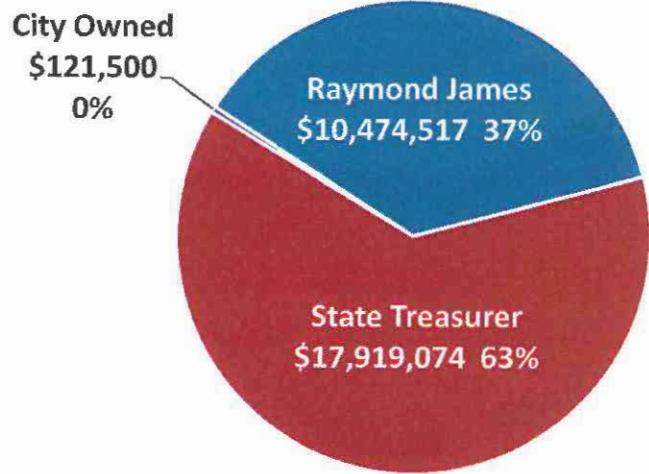
Investment by Type



Investment Earnings Type



Investment by Broker



Maturity Schedule

