



# Department of Finance

## 1<sup>ST</sup> Quarter 2011 Financial Review

May 9, 2011

# Items to be Discussed

## General Fund Revenue & Expenditures

- How are we doing compared to plan?
- How are we doing against 2010?
- General Fund Balance

# General Fund Revenue through Q1

Total Collections – \$6,714,280 (Excluding grants and bond interest)

Total 2011 Planned Revenue – \$22,419,142  
(Excluding grant revenue)

Through 1st Quarter – Collected 30% of 2011  
Planned Revenue

# Income Tax Revenue

Cash Basis (Recognize Revenue when it comes in)

Through 1<sup>st</sup> Qtr 2011 \$4,069,768

Through 1<sup>st</sup> Qtr 2010 \$1,857,958

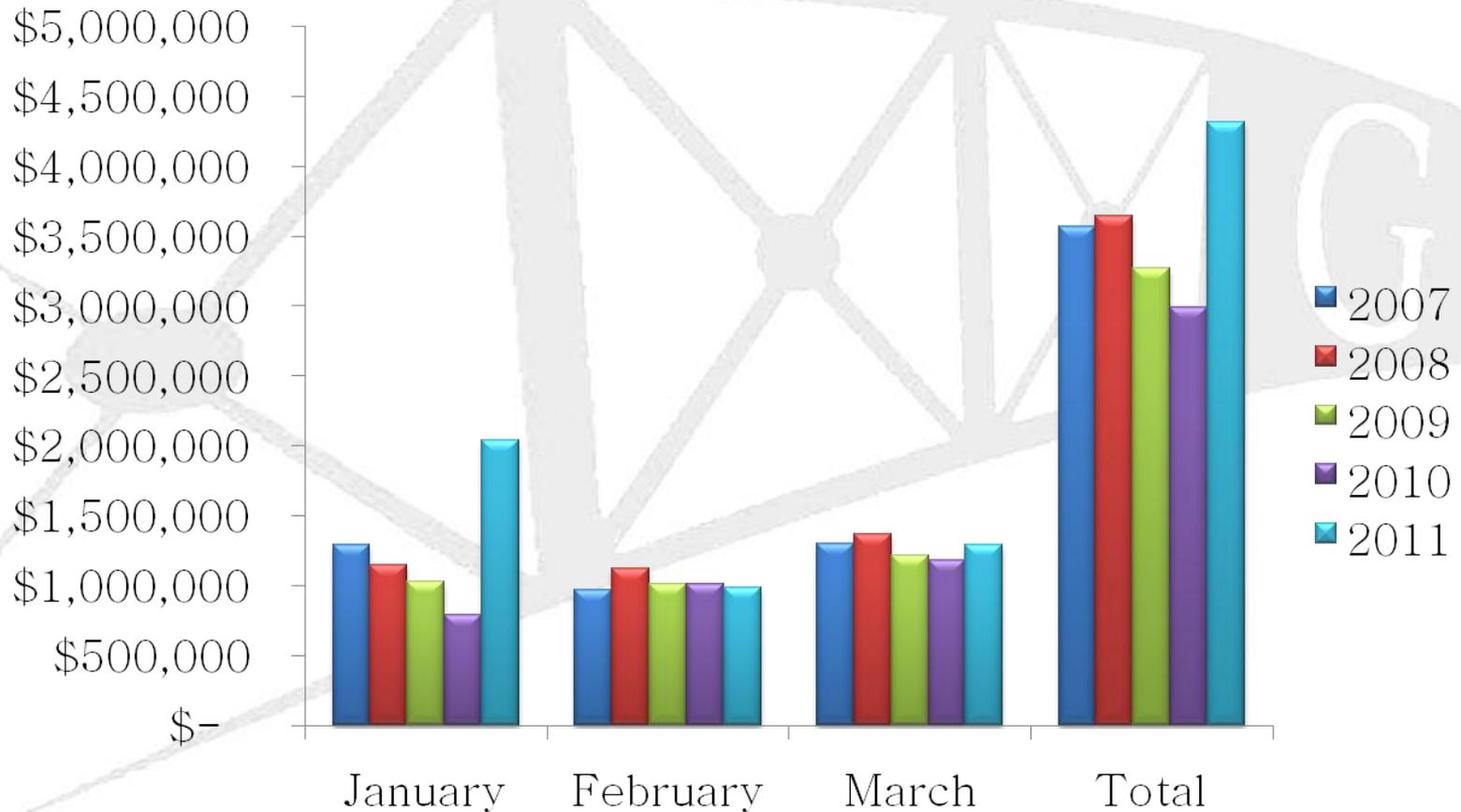
Adjusted (To Account for RITA Transition)

Through 1<sup>st</sup> Qtr 2011 \$4,316,207

Through 1<sup>st</sup> Qtr 2010 \$2,993,894

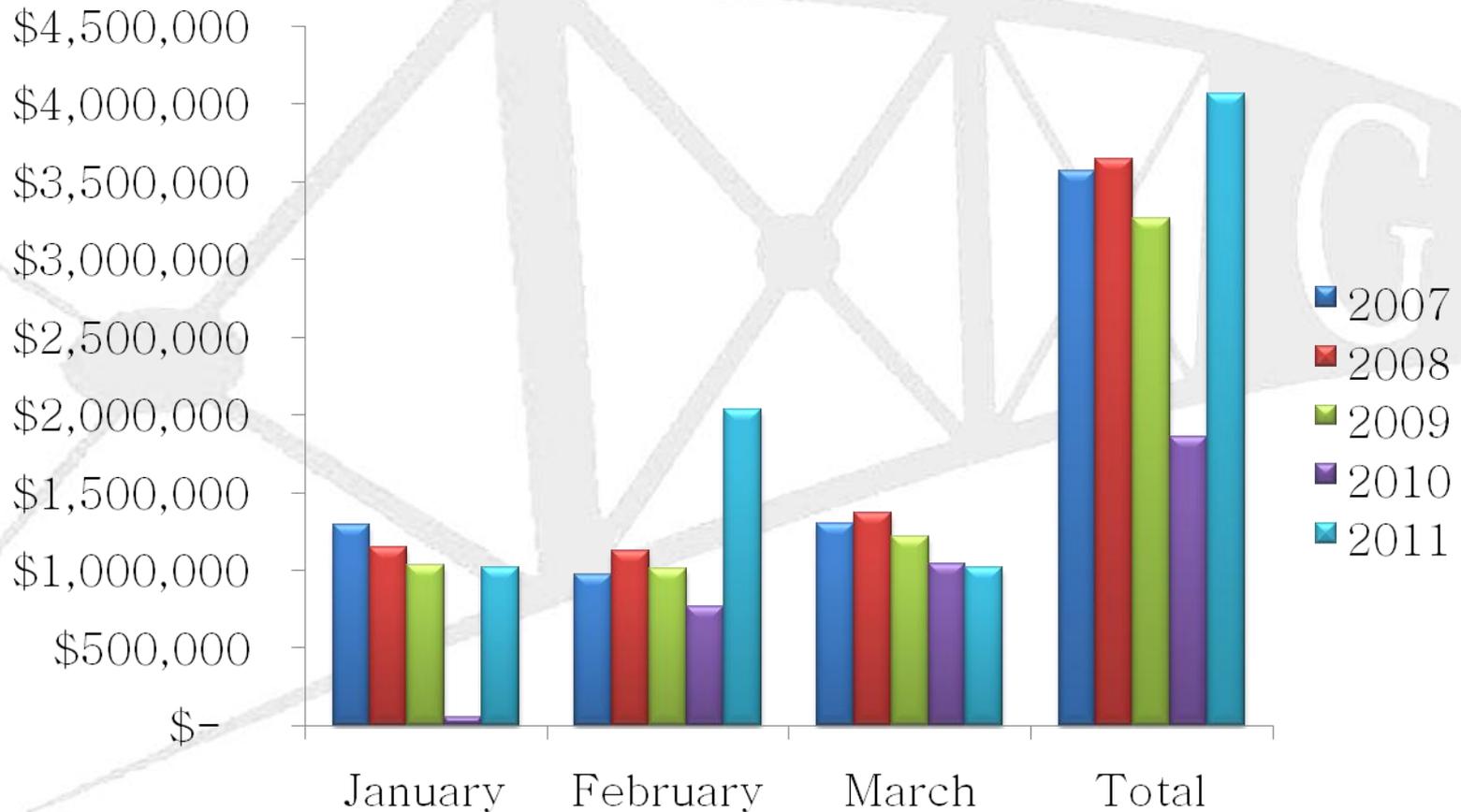
# Income Tax Revenue

Adjusted Basis

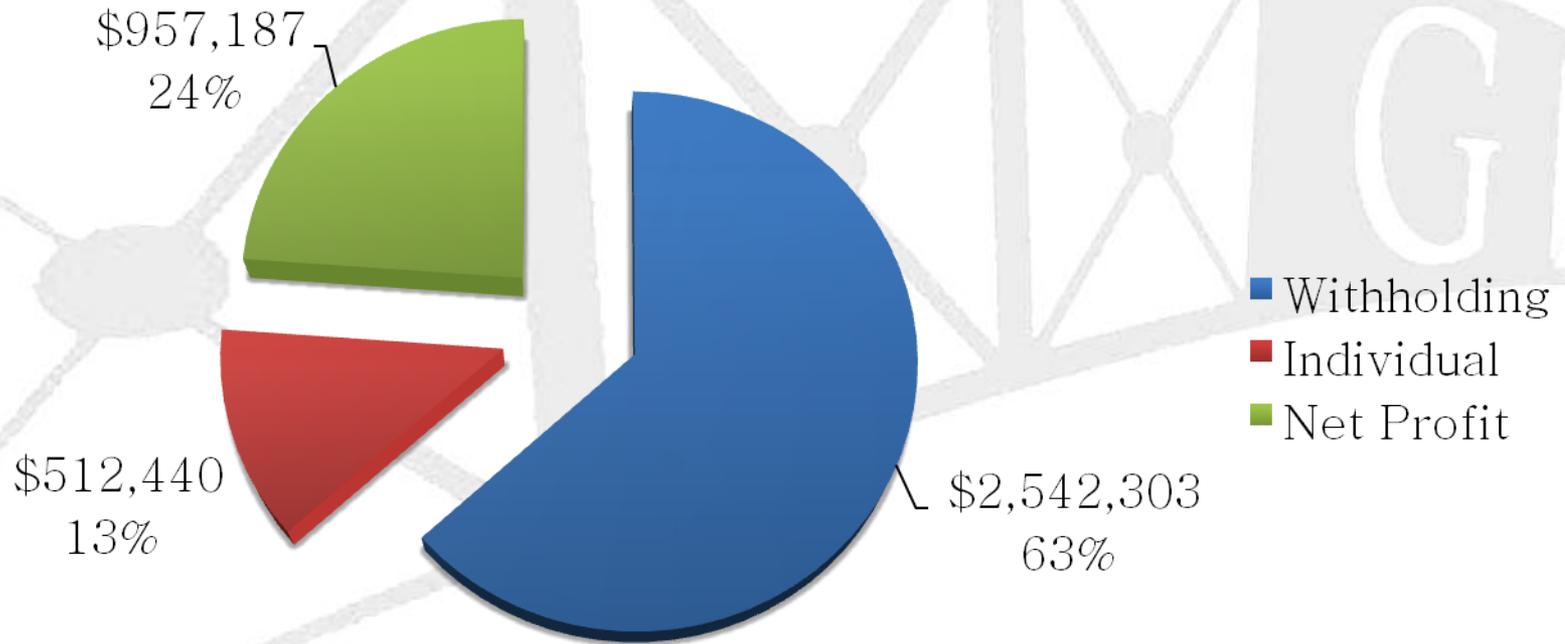


# Income Tax Revenue

Cash Basis



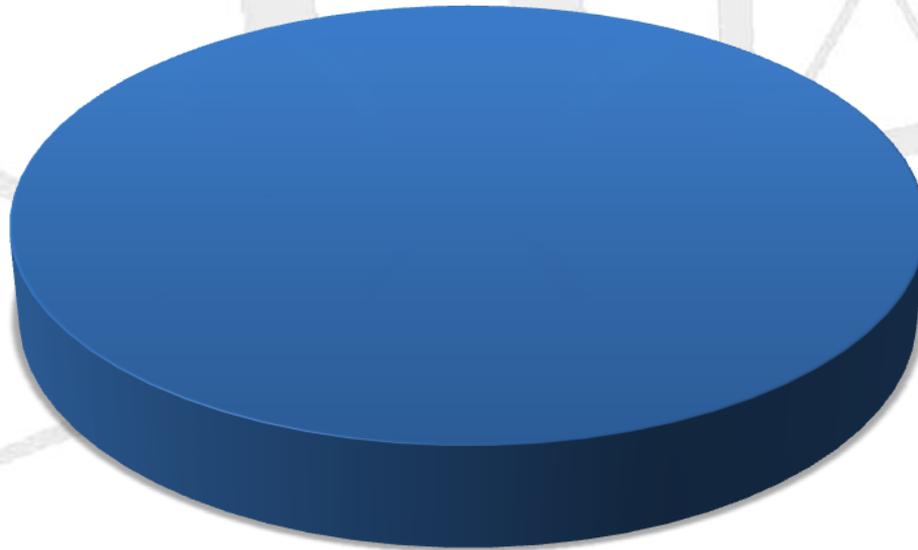
# Income Tax Distribution Cash Basis



Based on RITA collections  
Distribution includes Tax,  
Refunds, Penalty & Interest

# Income Tax Distribution Cash Basis

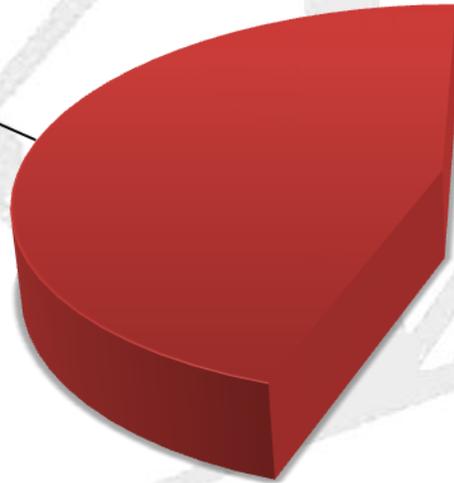
Total Taxes Paid to RITA – 1st Quarter 2011  
\$4,036,123



# Income Tax Distribution Cash Basis

Total Taxes Paid to RITA – 1st Quarter 2011  
\$4,036,123

Top 25  
Employers (22  
Withholding/3  
Net Profits)  
\$1,811,325  
45%



Balance  
\$2,224,798  
55%

# Top 10 Employers

American Electric  
Power

Gahanna-Jefferson  
Schools

City of Gahanna

ADP Total Source III  
Inc.

The McGraw-Hill  
Companies

Columbus Academy

Defense Finance

Mifflin Township

The Kroger Company

State of Ohio

# General Fund Revenue through Q1



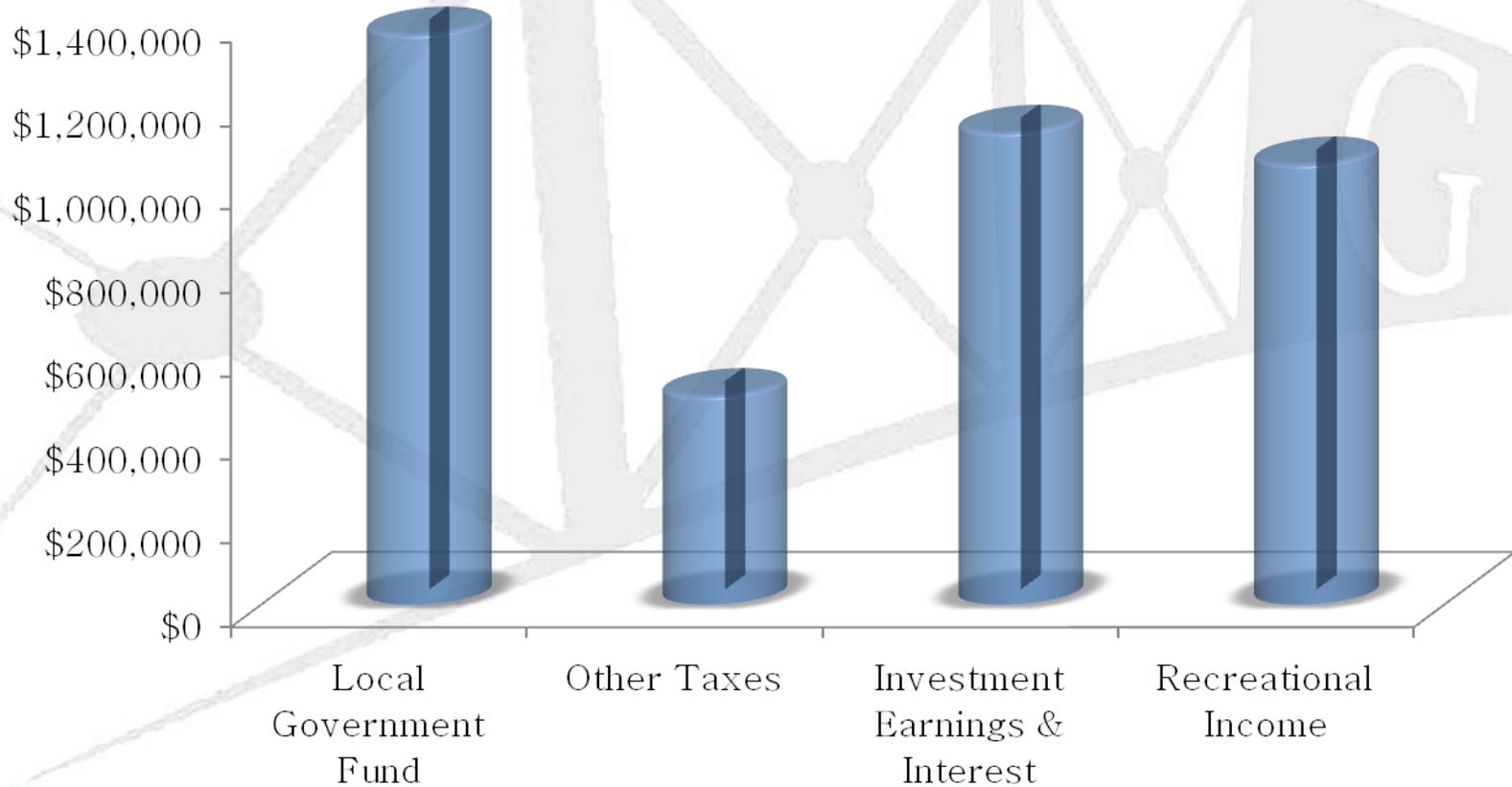
# General Fund Revenue through Q1



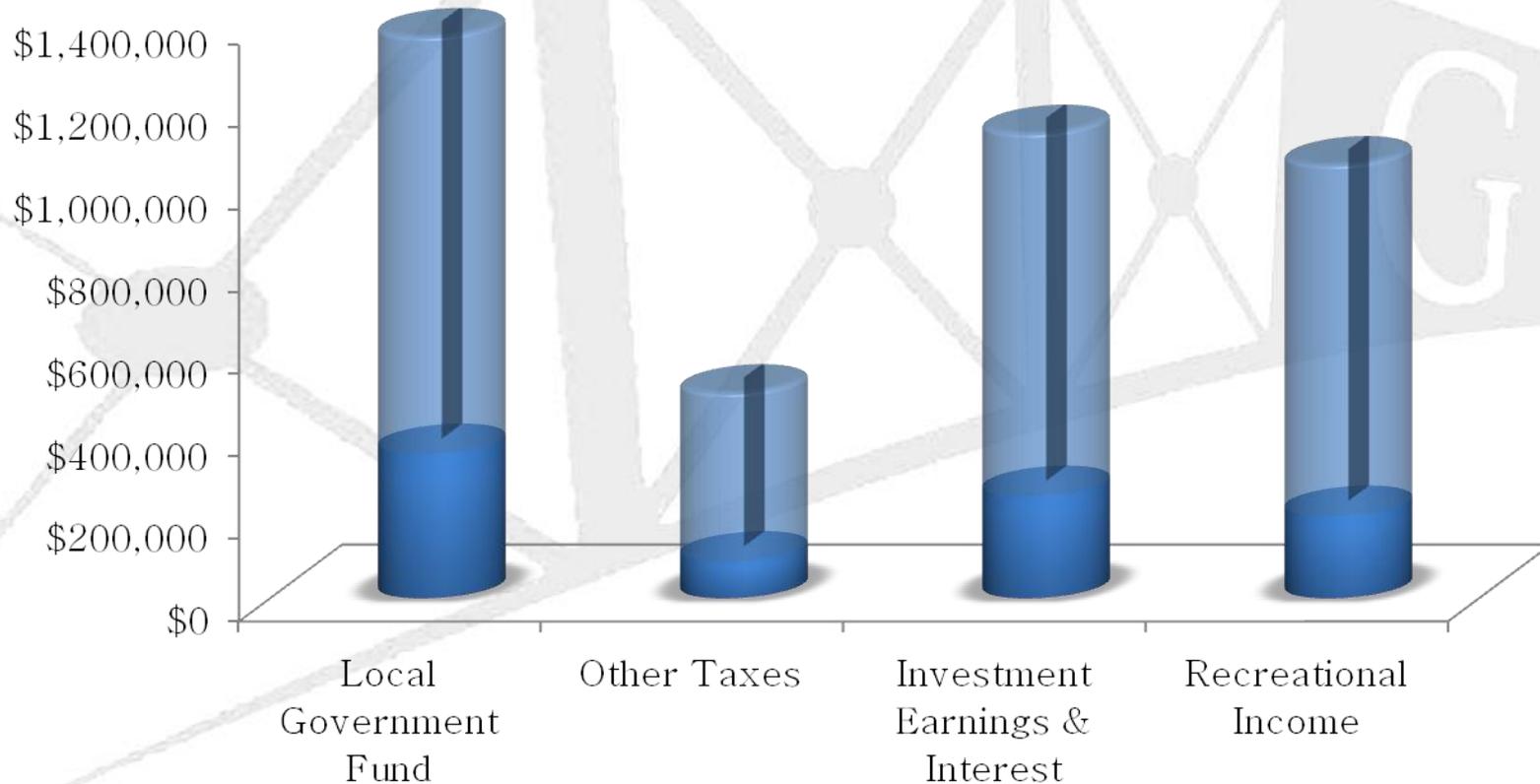
# General Fund Revenue through Q1



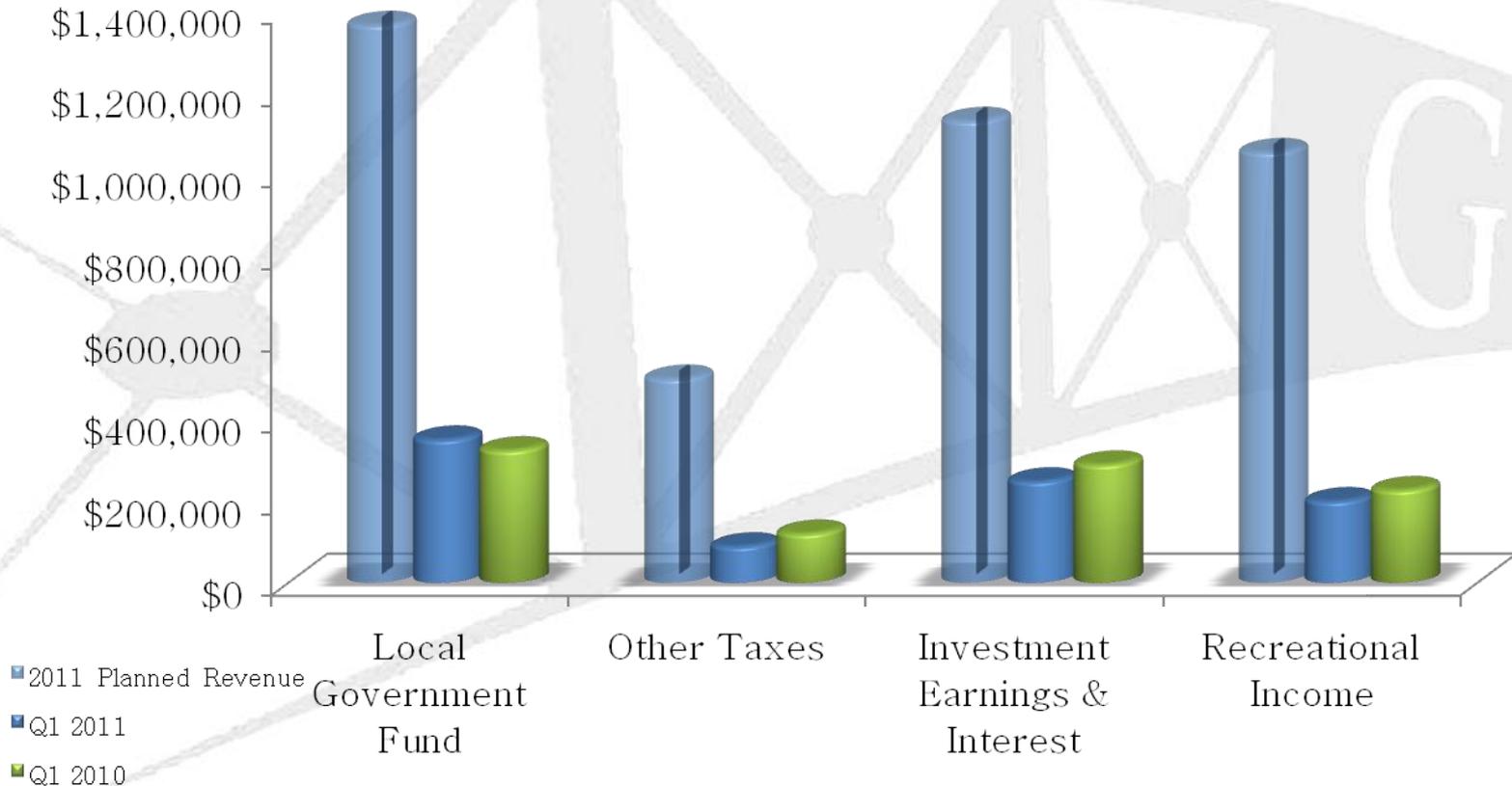
# General Fund Revenue through Q1



# General Fund Revenue through Q1



# General Fund Revenue through Q1



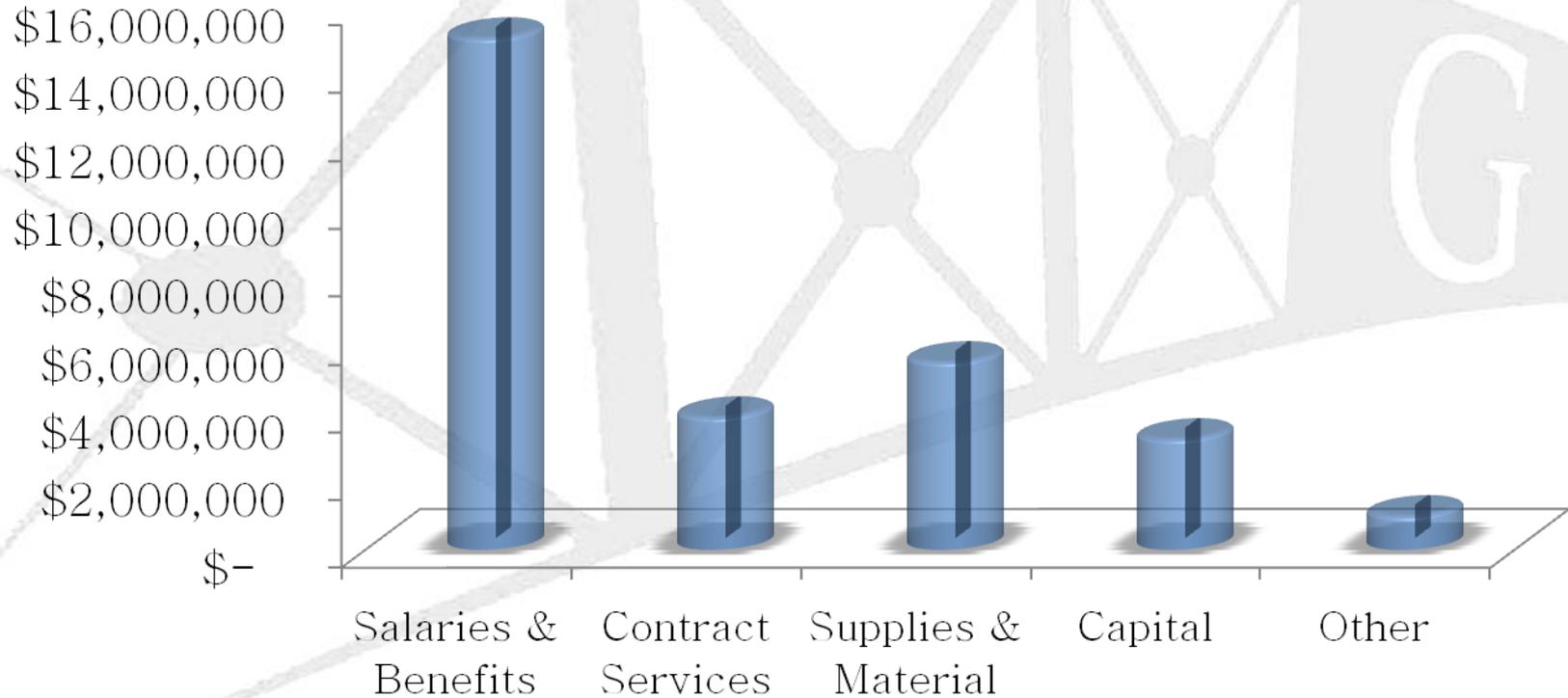
# General Fund Expenditures

Through 1<sup>st</sup> Quarter

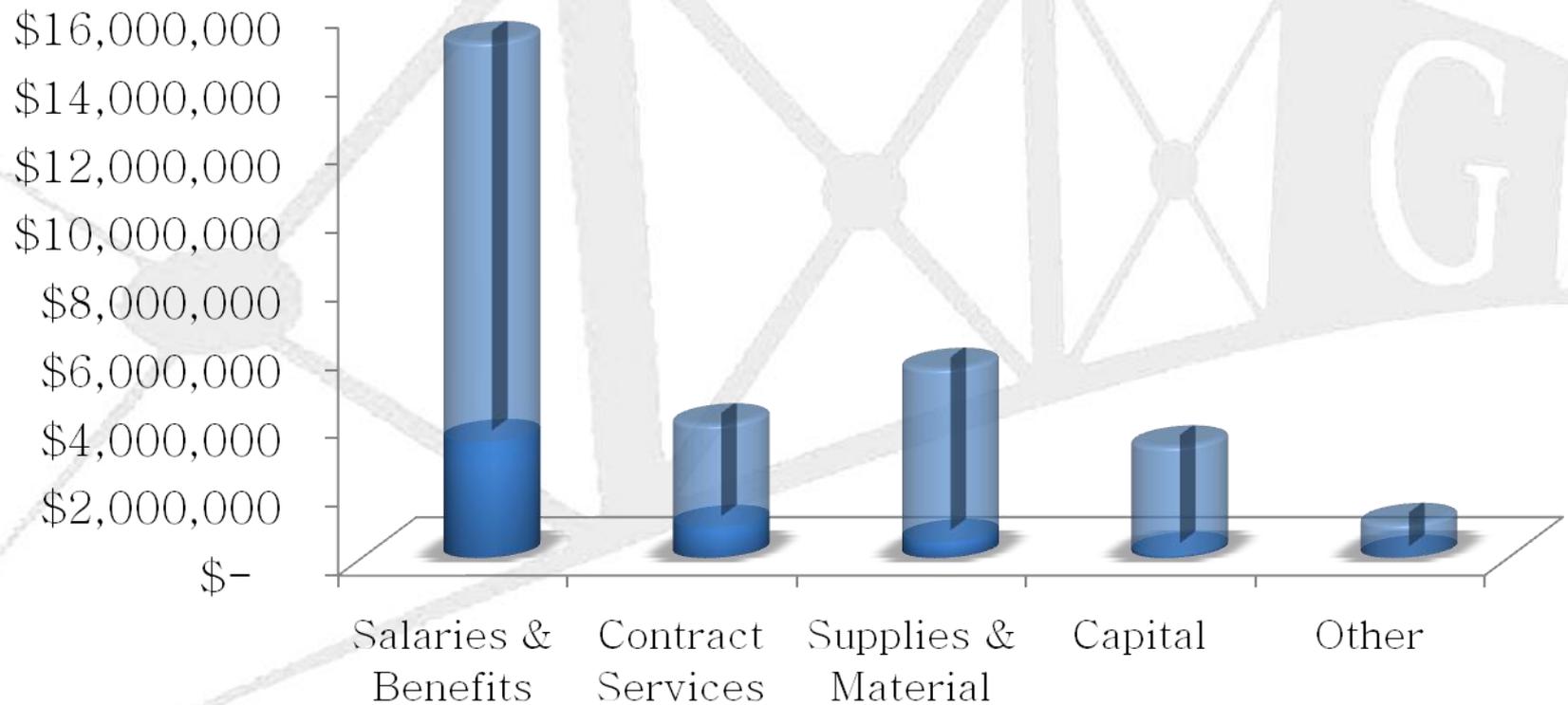
Total Expenditures - \$4,822,699

Total Funds Available to Spend (through Appropriations, carryover purchase orders, supplementals)- \$28,777,710

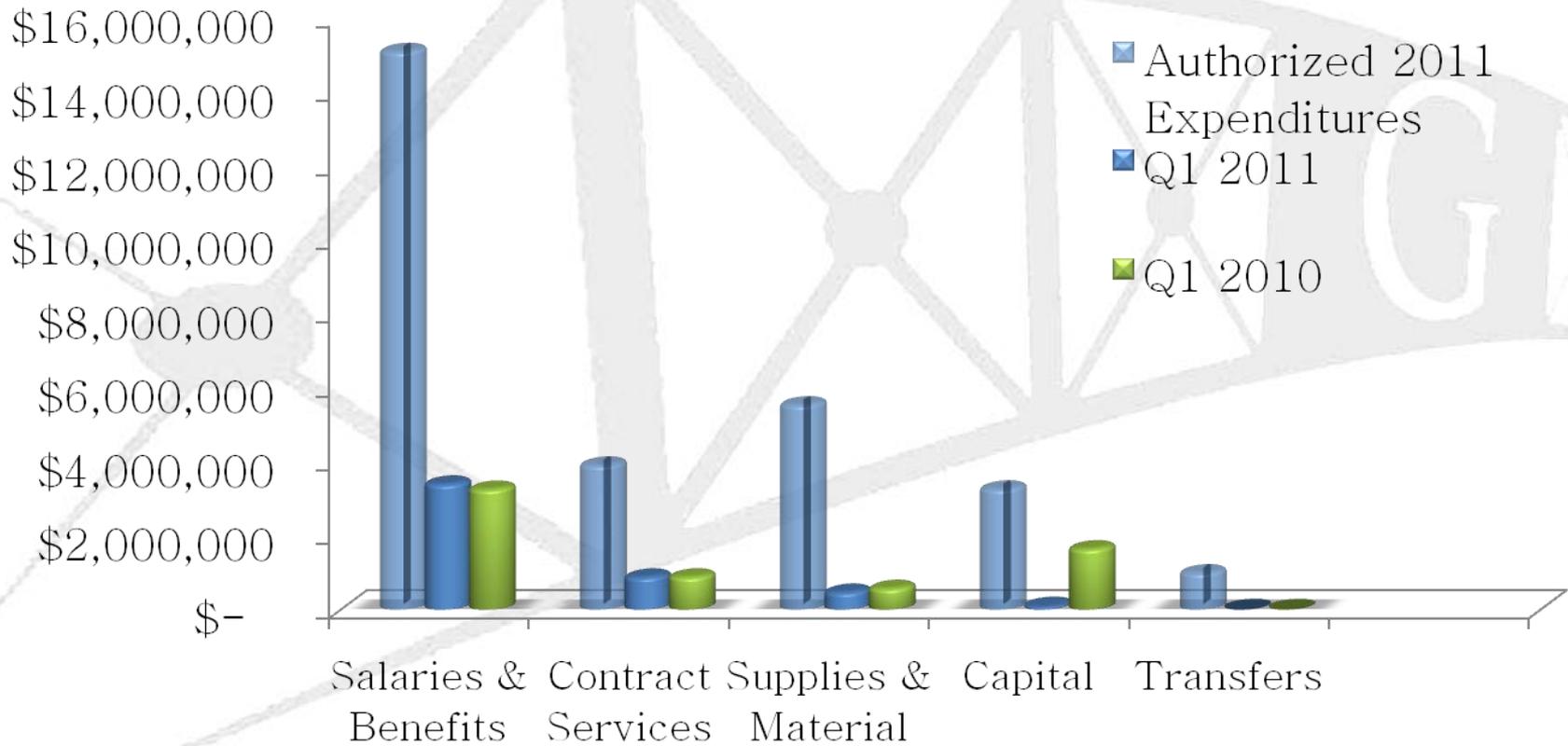
# Authorized General Fund Expenditures



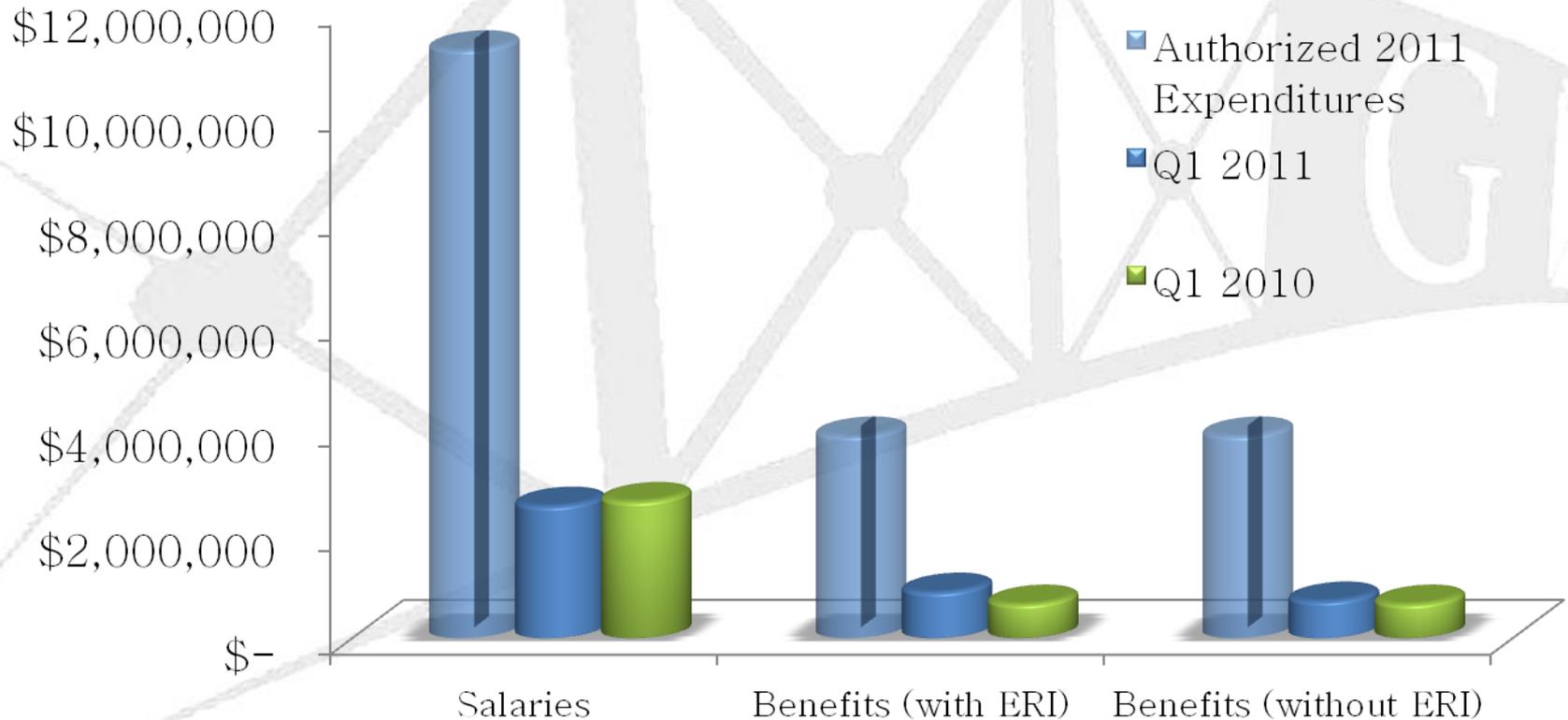
# Authorized General Fund Expenditures



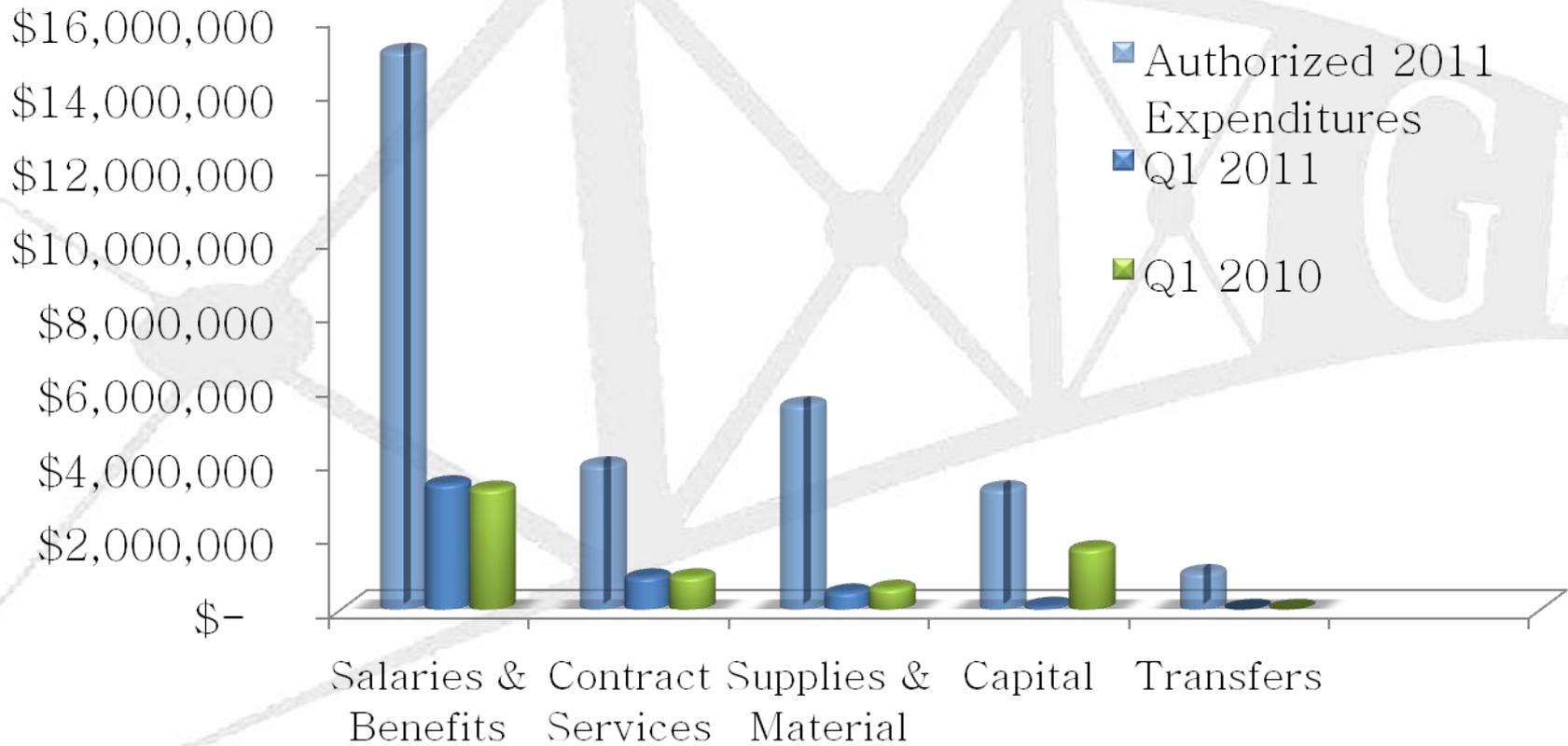
# Authorized General Fund Expenditures



# Authorized General Fund Expenditures



# Authorized General Fund Expenditures



# General Fund Expenditures

Overall spending Q1 2011 24% less than Q1 2010

- 95% Reduction in Capital Spending (\$1,552,738)
- Contractual Services even
- 3.4% Reduction in Salaries (\$89,001)
- 35.4% Increase in Benefits (\$228,630)
  - Due to PERS Early Retirement Incentive
- 18% Reduction in Supplies & Materials (\$104,134)

# Summary

Compared to first quarter 2010:

- General Fund Revenues 43% higher
- General Fund Expenditures 24% lower

Critical Points in Time:

2<sup>nd</sup> Quarter – Income Tax receipts  
from April will be receipted

3<sup>rd</sup> Quarter – Impact of Local  
Government Fund reductions

# General Fund Balance



# General Fund Balance as of 3/31/11

Mandatory  
Reserve  
\$5,581,637



Amount in  
Excess of  
Reserve  
\$5,345,716

General  
Fund  
Balance  
\$10,927,353

# General Fund Balance as of 3/31/11

Mandatory Reserve  
\$5,581,637



Amount in Excess of Reserve  
\$5,345,716

General Fund Balance  
\$10,927,353

+ \$215,382 from 12/31/10