Department of Finance

3rd Quarter 2011 Financial Review

October 24, 2011

CITY OF GAHANNA

Items to be Discussed

General Fund Revenue & Expenditures

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

General Fund Revenue through Q3

Total Collections - $19,895,669 (Excluding grants and bond interest)

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

Through 3rd Quarter – Collected 89% of 2011 Planned Revenue

Total Collections are up 7% ($1,270,356) over the same period in 2010

Income Tax Revenue

Cash Basis (Recognize Revenue when it comes in)

Through 3rd Qtr 2011	$11,767,496
Through 3rd Qtr 2010	$ 9,666,691

Increase of 22% ($2.1M)

Adjusted (To Account for RITA Transition)

Through 3rd Qtr 2011	$11,794,593
Through 3rd Qtr 2010	$10,647,980

Increase of 11% ($1.15M)

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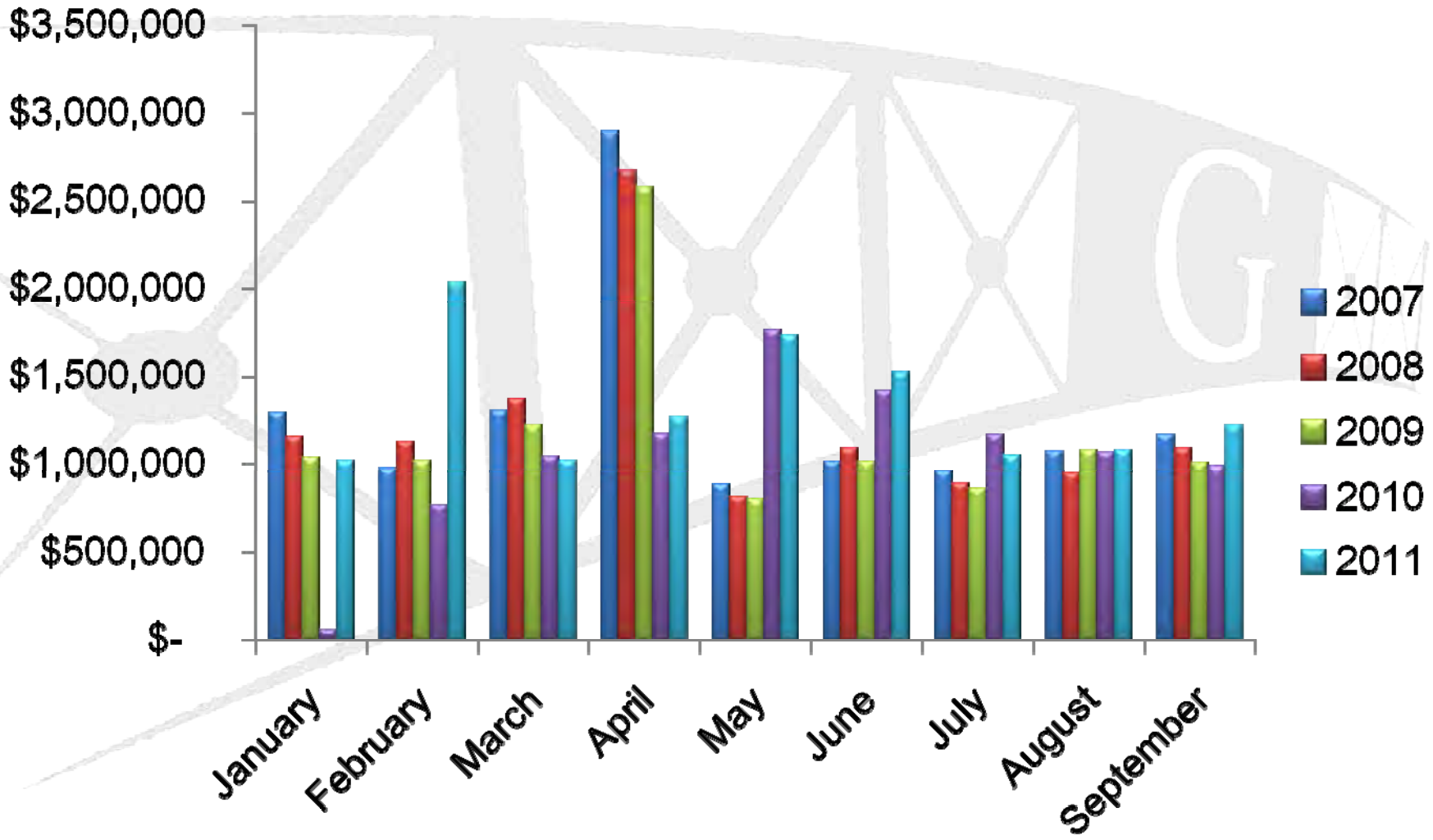
Income Tax Revenue

Cash Basis



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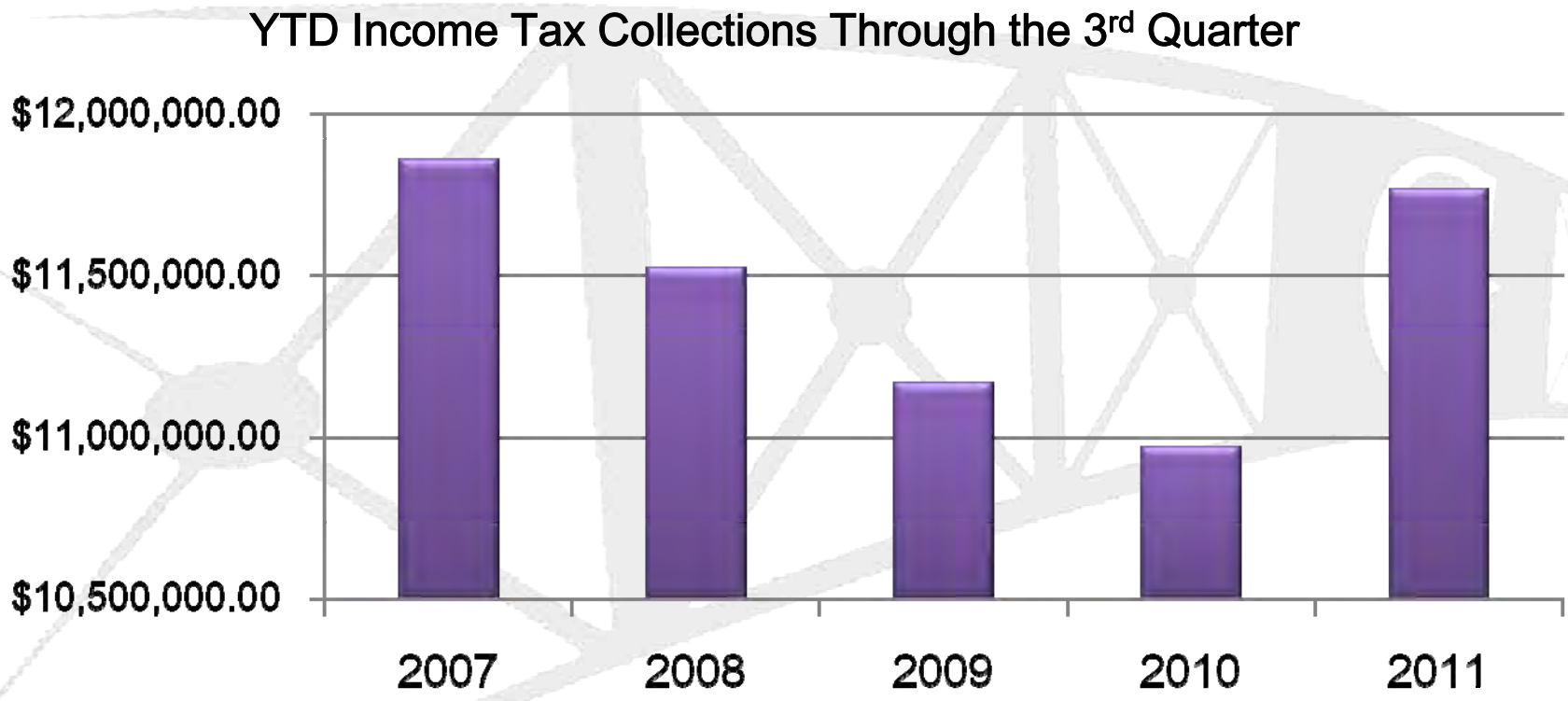
Income Tax Revenue Cash Basis



Expect total collections of $14.8M for 2011

This is $1.3M or 10% over plan

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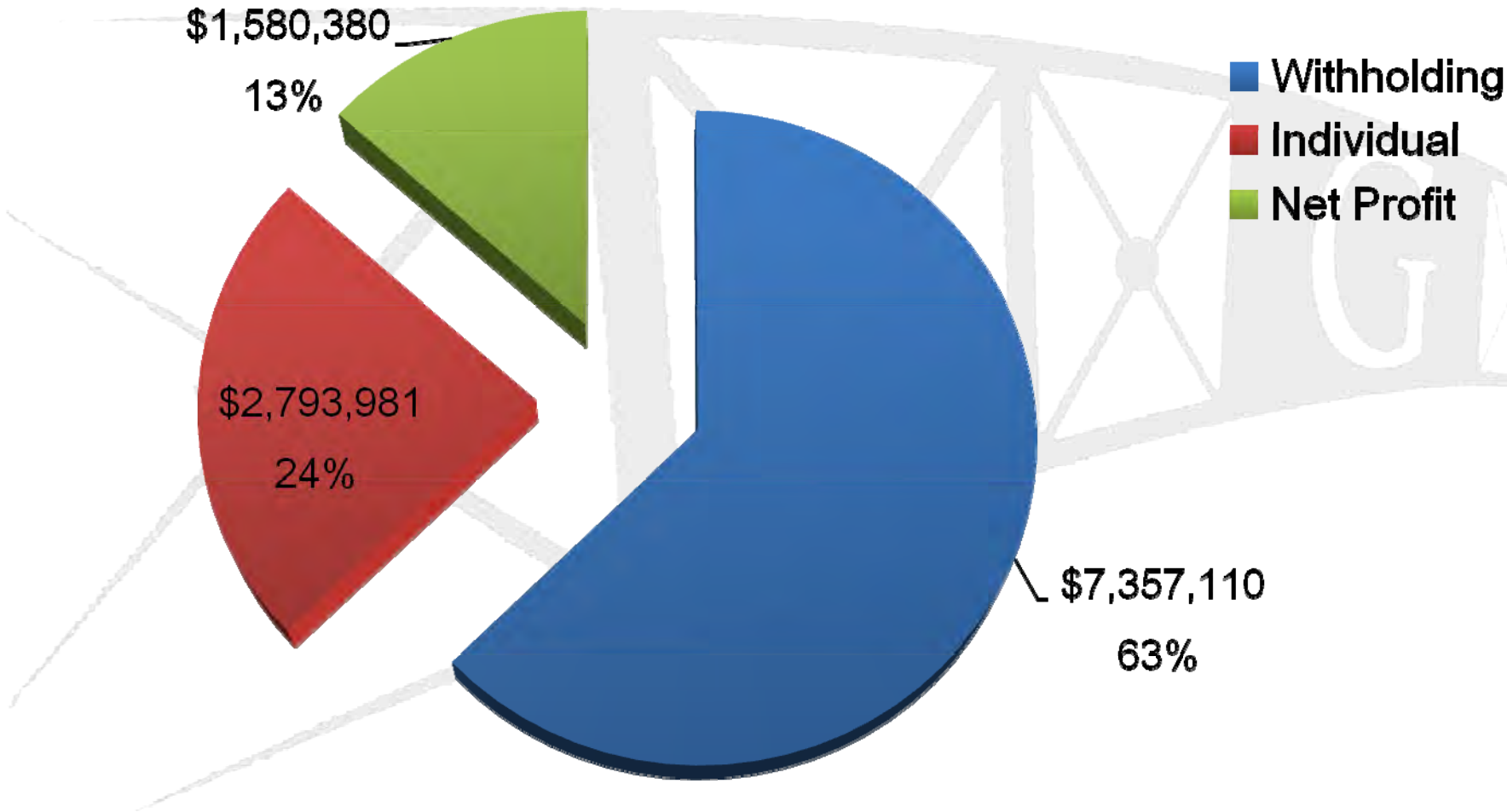
Income Tax Distribution Cash Basis



Based on RITA collections

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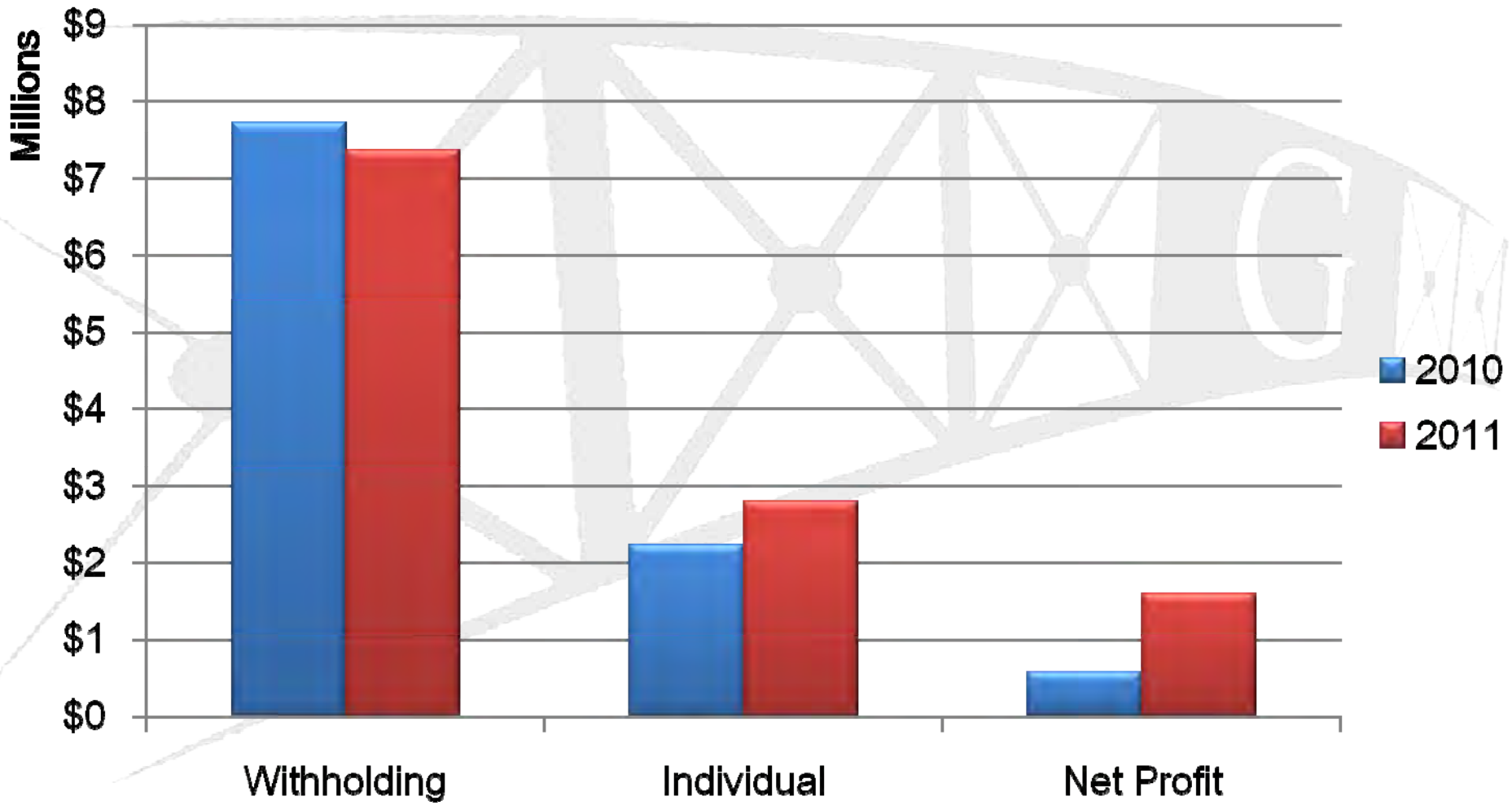
Income Tax Distribution



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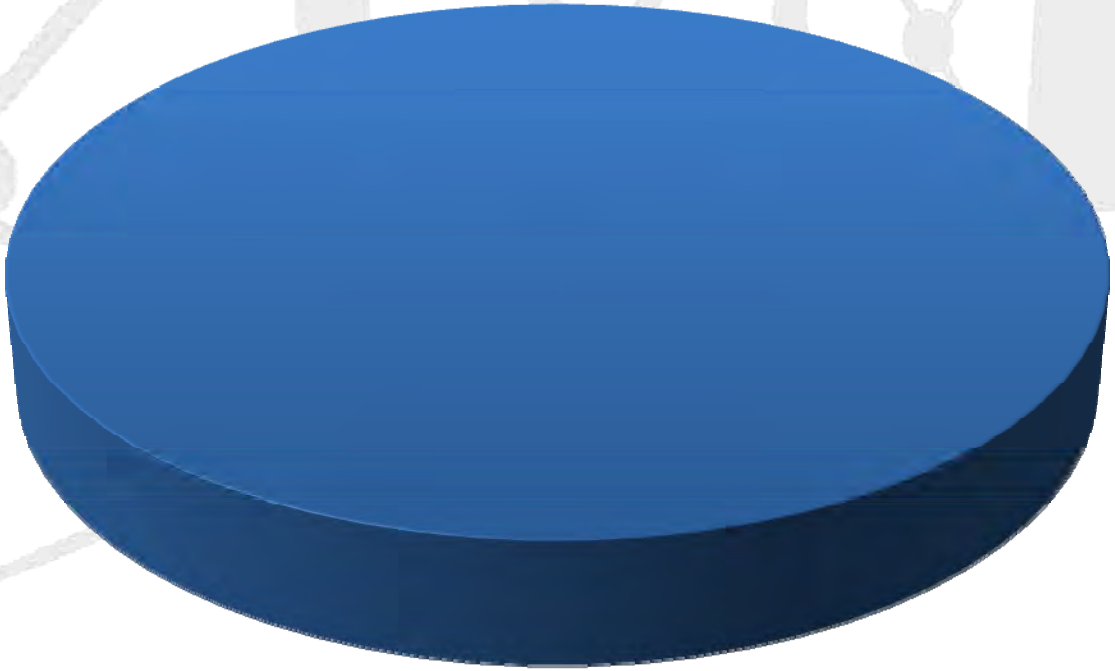
Income Tax Distribution Cash Basis

Total Taxes Paid to RITA – 3rd Quarter 2011

$11,767,496



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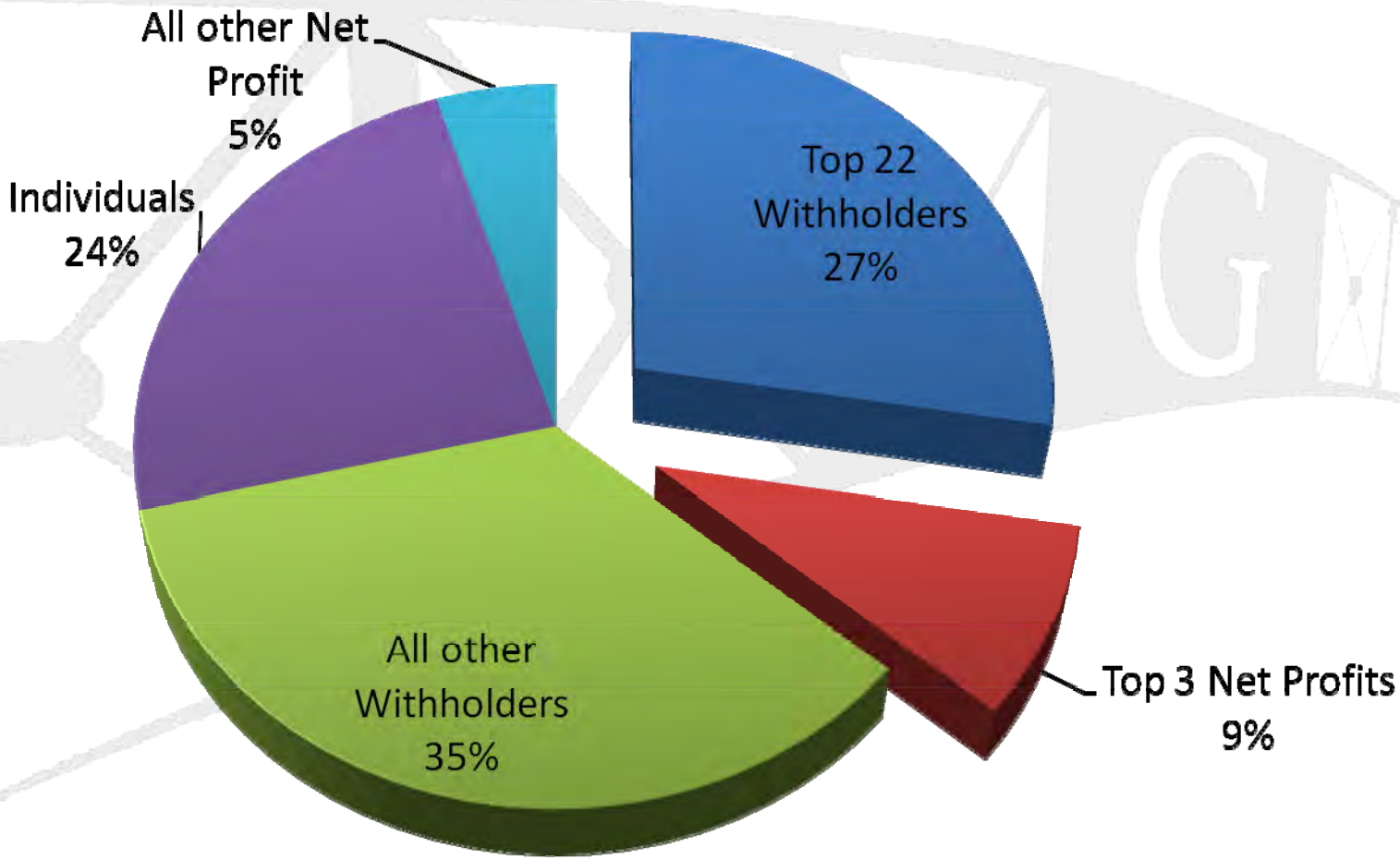
Income Tax Distribution Cash Basis



Top 25 Taxpayers 3rd Quarter 2011 YTD

CITY OF GAHANNA

Top 10 Employers (Withholding)

- American Electric Power
- Gahanna-Jefferson Schools
- The McGraw Hill Companies
- City of Gahanna
- Columbus Academy
- ADP Totalsource III
- Defense Finance
- The Kroger Company
- Donatos Pizzeria LLC
- State of Ohio

General Fund Revenue through Q3

General Fund Revenue through Q3

General Fund Revenue through Q3

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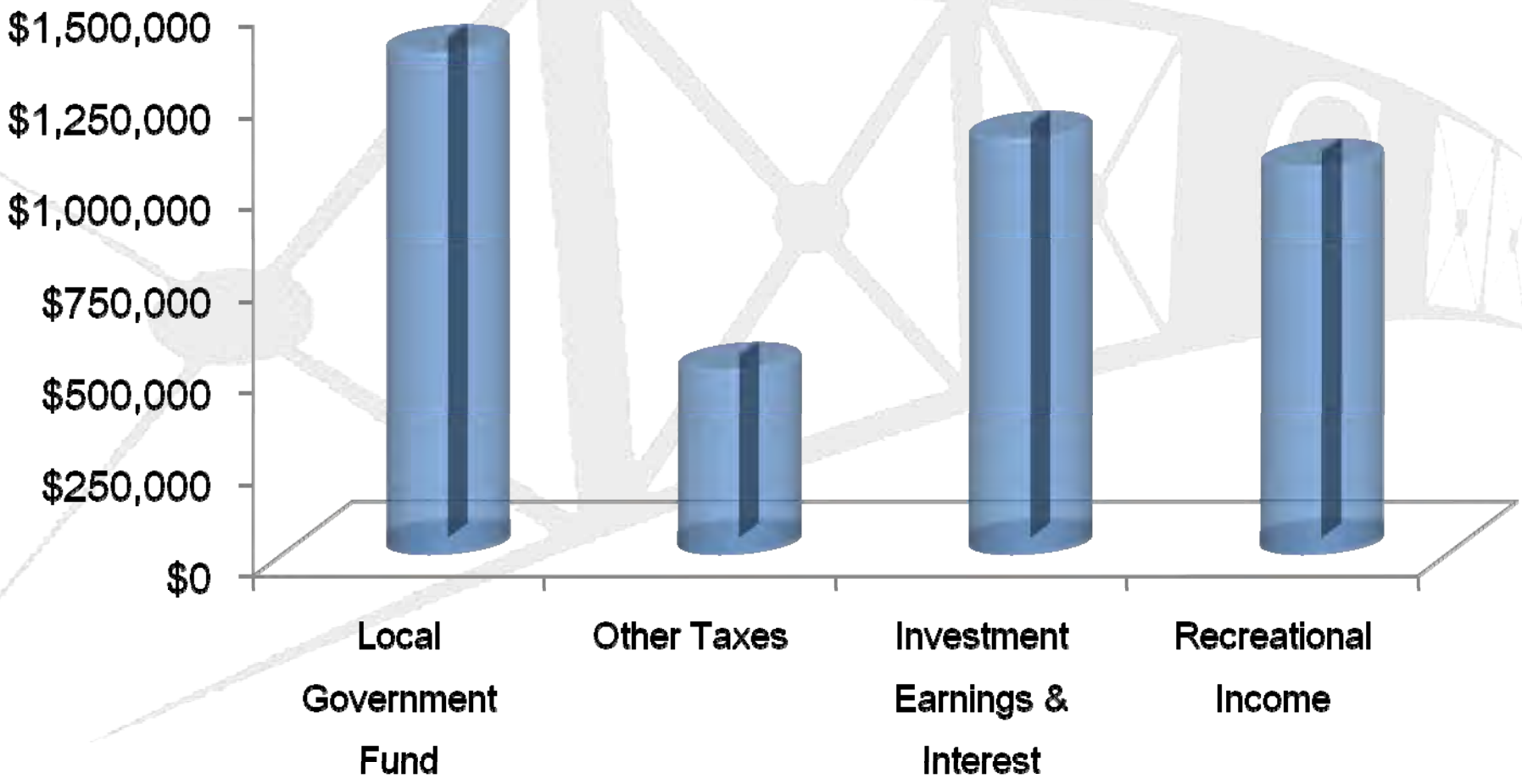
General Fund Revenue through Q3



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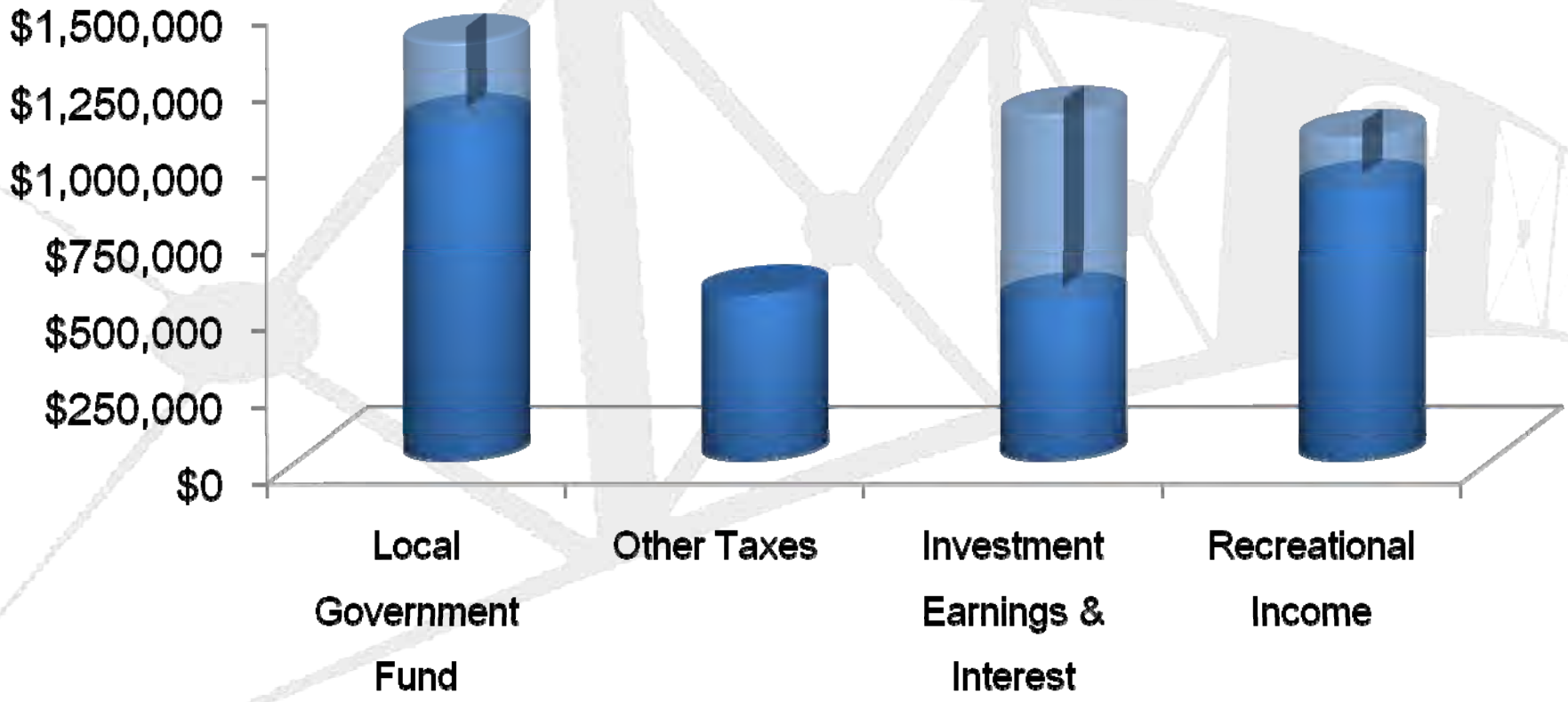
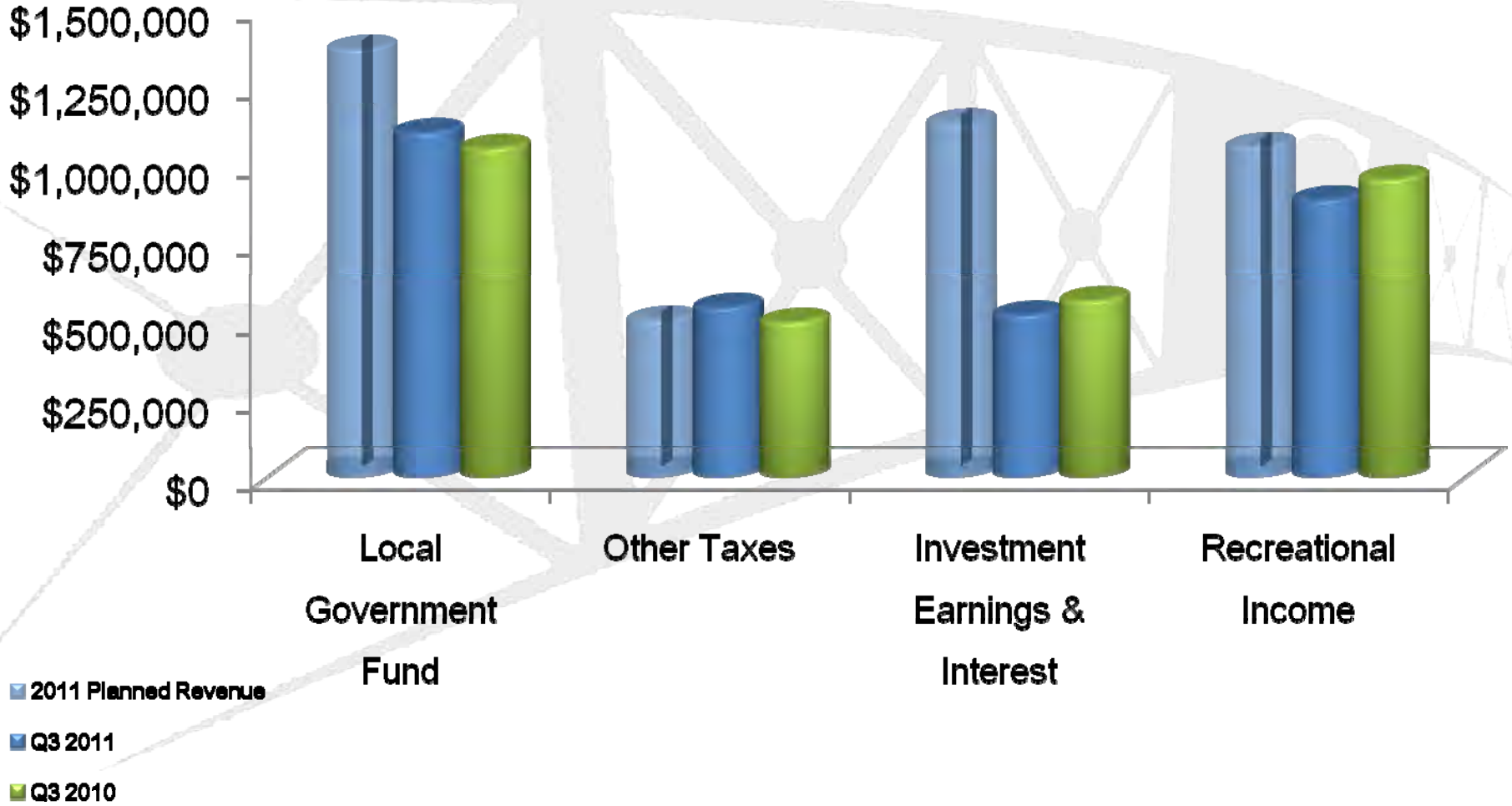
General Fund Revenue through Q3



General Fund Revenue through Q3



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General Fund Expenditures

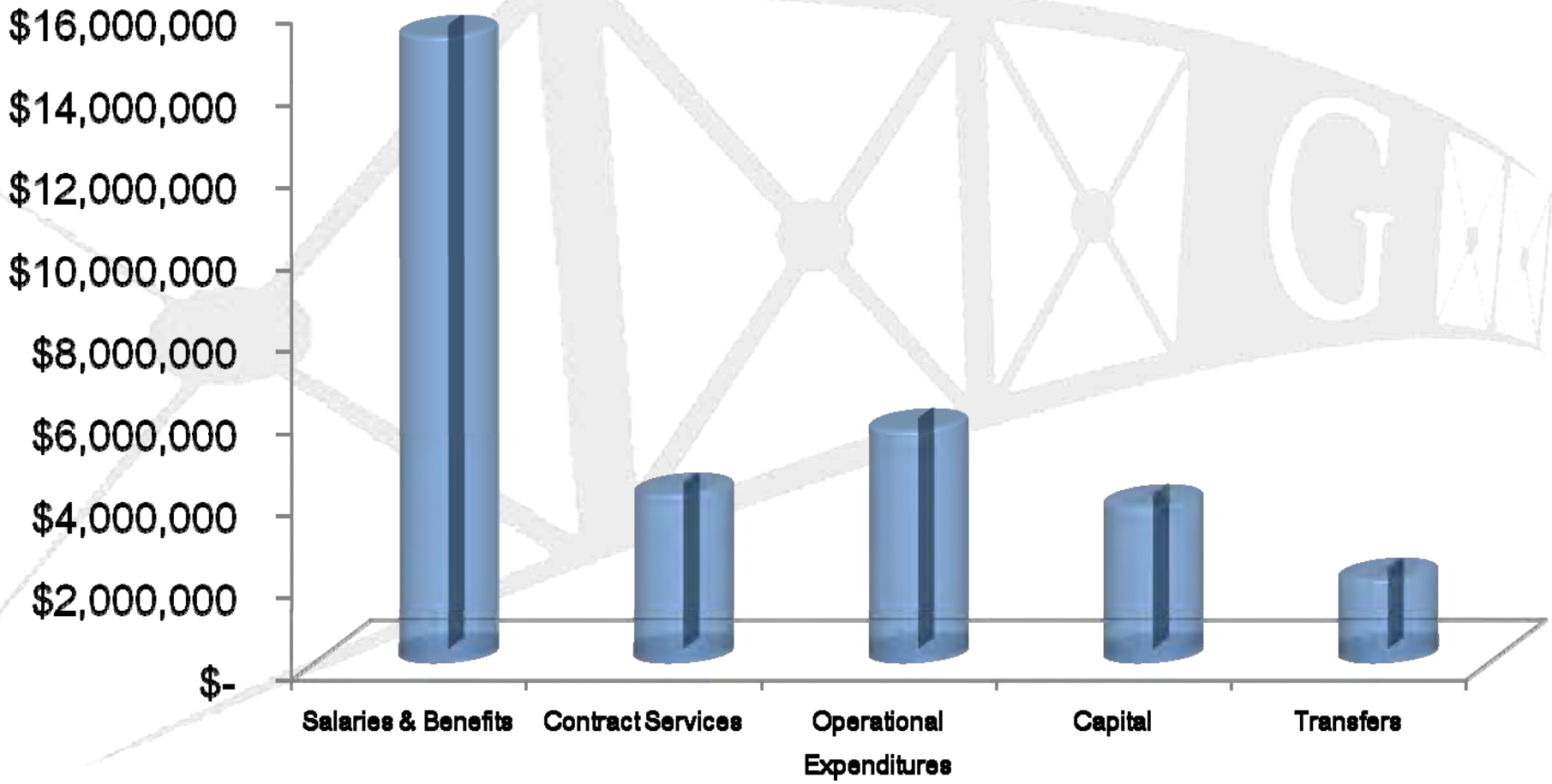
Through 3rd Quarter

Total Expenditures - $16,813,140

Total Funds Available to Spend (through Appropriations, carryover purchase orders, supplementals)- $30,675,528

Spent 55% of total available

Authorized General Fund Expenditures



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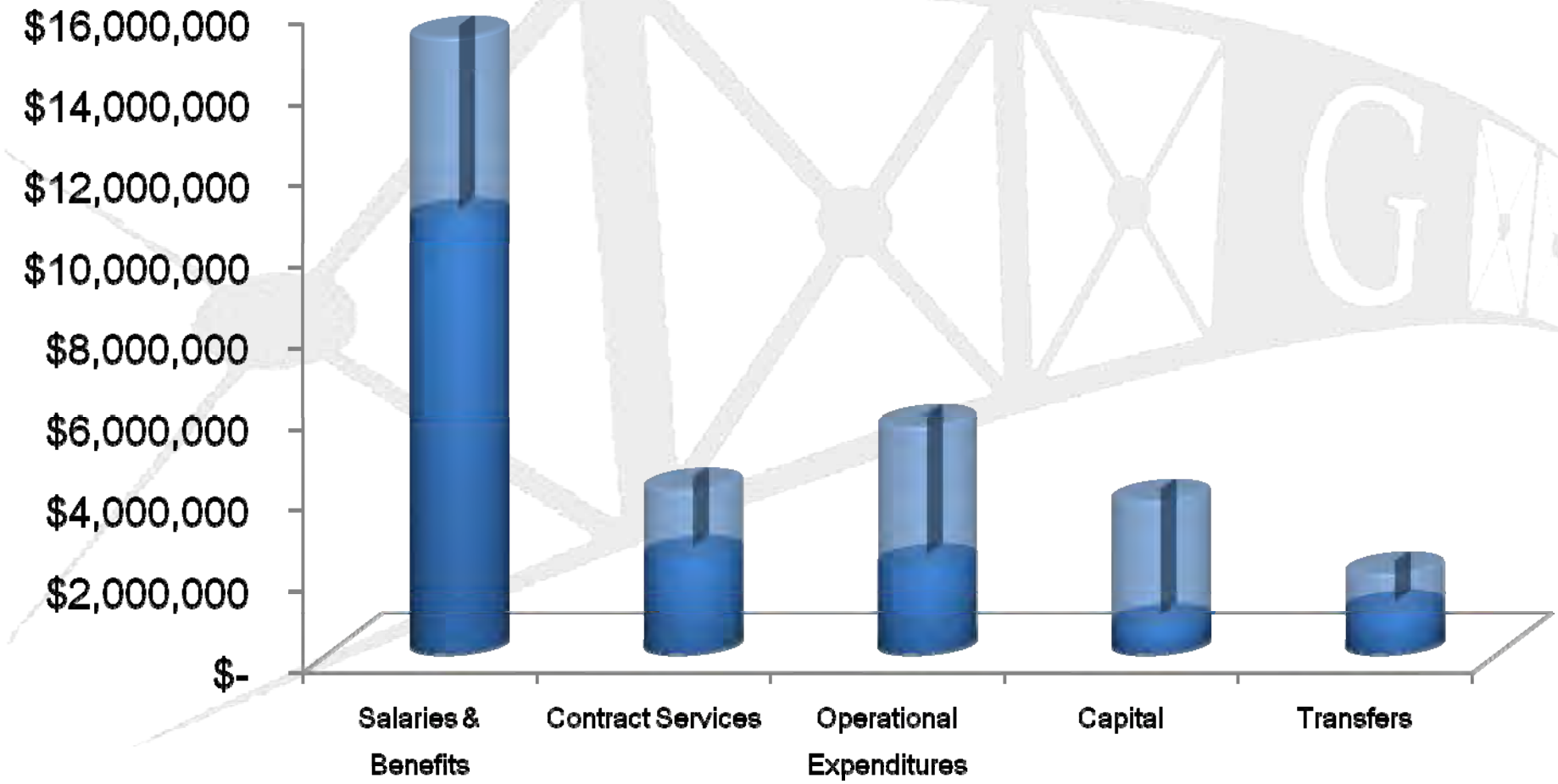
Authorized General Fund Expenditures



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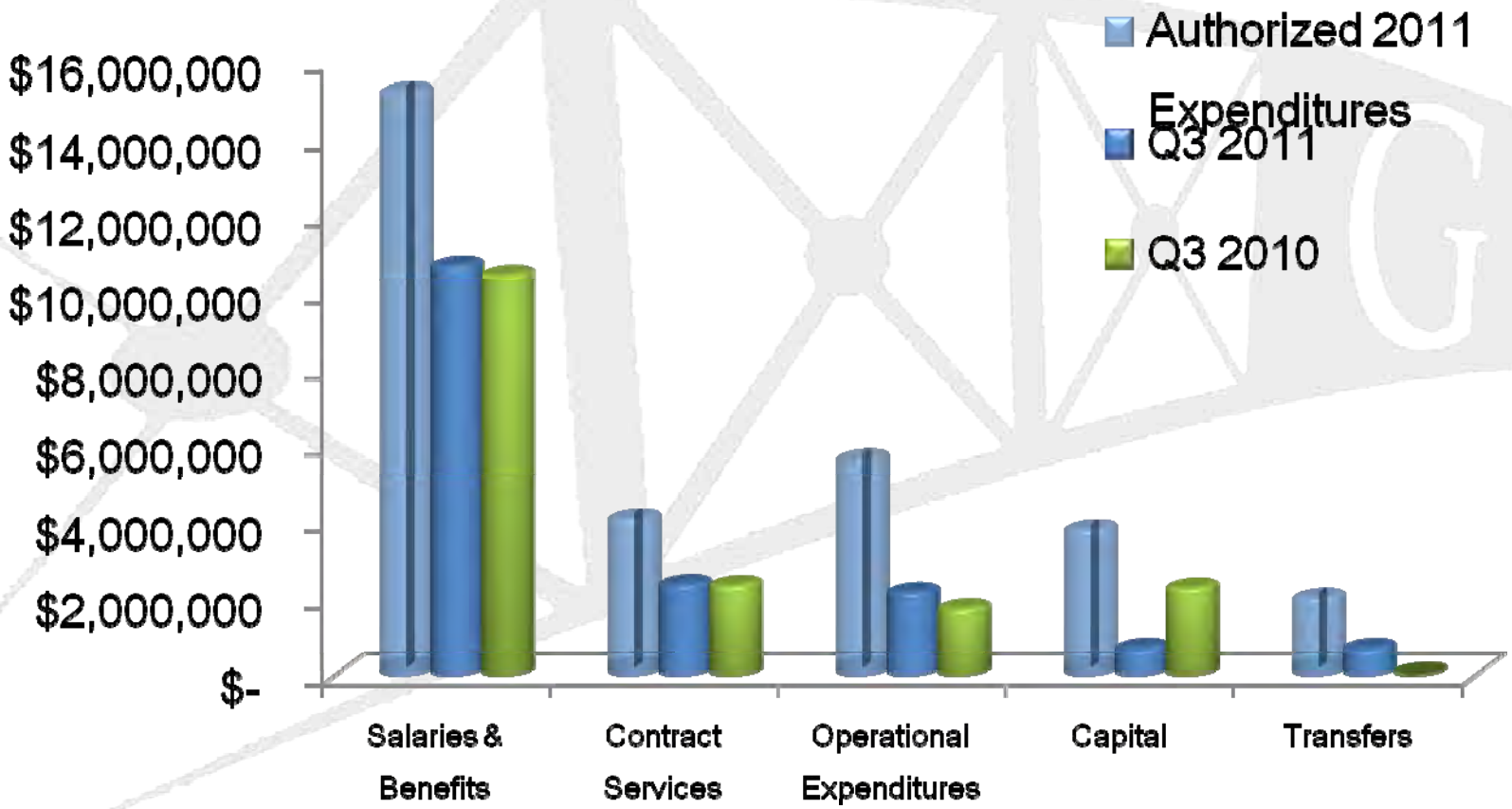
Authorized General Fund Expenditures



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Summary

Compared to 3rd quarter 2010:

- General Fund Revenues 7% higher
- General Fund Expenditures 5½% higher

Upcoming in 2012:

- Further Local Government Fund reductions

General Fund Balance

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General Fund Balance

Beginning Balance 1/1/2011

$16,333,711

+

YTD Q3 2011 Revenues

$19,895,670

−

YTD Q3 2011 Expenditures

$16,813,140

−

Encumbrances as of 9/30/11

$6,063,333

=

9/30/2011 Ending Balance

$13,352,908

General Fund Balance as of 9/30/11

Mandatory Reserve

$5,581,637

+

Amount in Excess of Reserve

$7,801,271

=

General Fund Balance

$13,352,908

GF Balance currently $2.6M or 25% higher than 12/31/10

Investment Overview

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Investment Overview

- Investment Guidelines set forth in ORC, Charter, and City Investment Policy are very strict
- Goal is maximum safety and preservation of principal while meeting liquidity and operating demands
- Monthly reconciliation is completed to balance bank balance to fund balance

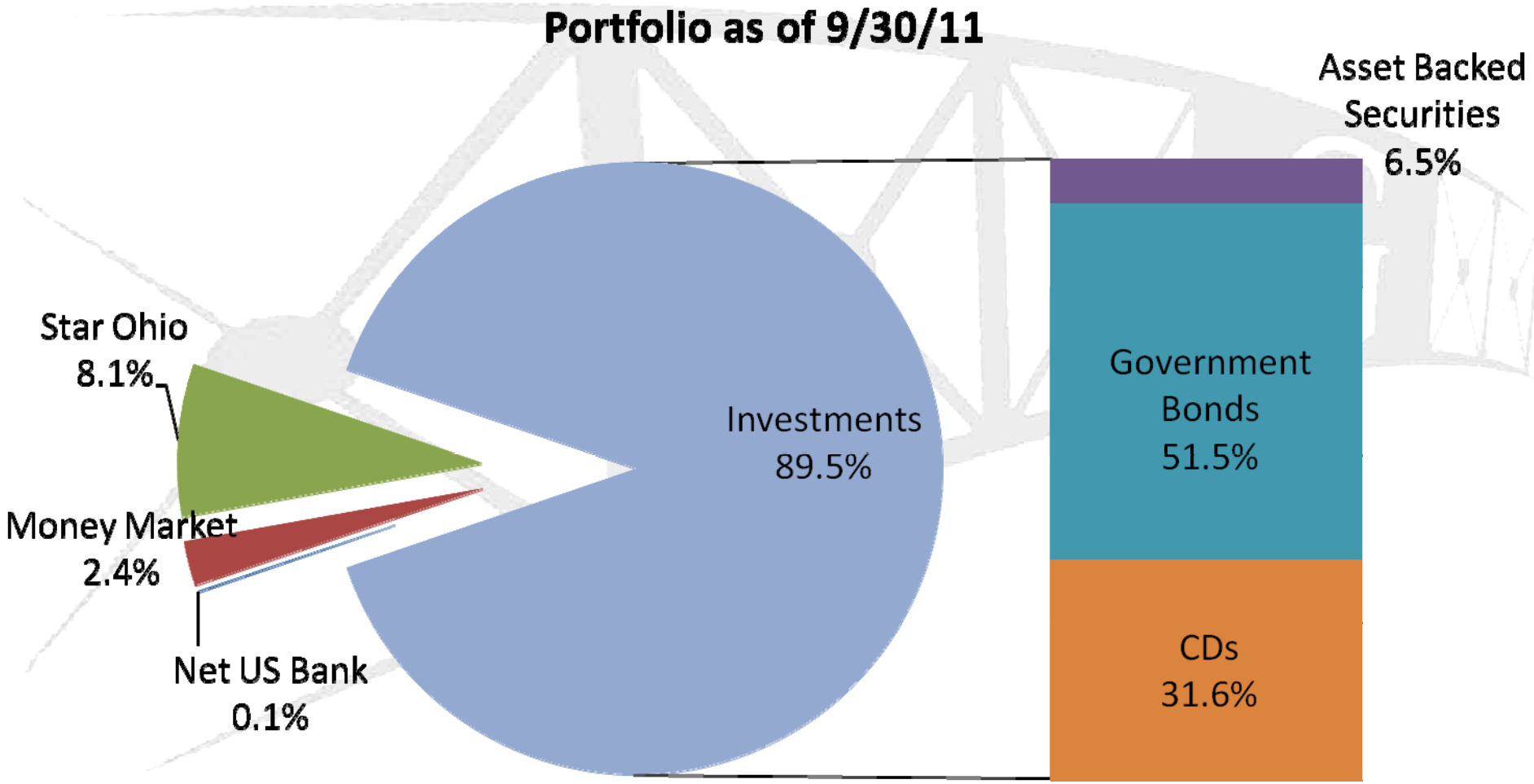
Fund	Fund Title	2011 Beginning Balance	Expenses-YTD	Receipts-YTD	Unexpended Balance	Encumbrances	Unencumbered Balance
101	GENERAL FUND	$ 16,333,711	$ 16,813,140	$ 19,895,670	$ 19,416,241	$ 6,063,333	$ 13,352,908
220	STREET	$ 495,261	$ 1,037,750	$ 1,298,532	$ 756,042	$ 261,299	$ 494,743
222	STATE HIGHWAY	$ 108,823	$ 62,747	$ 79,666	$ 125,742	$ 17,322	$ 108,420
224	TAX INCREMENT	$ 4,201,575	$ 2,091,209	$ 1,030,620	$ 3,140,987	$ 184,417	$ 2,956,569
225	LAW ENFORCEMENT TRUST	$ 14,507	$ 2,801	$ -	$ 11,706	$ -	$ 11,706
226	ENFORCEMENT & EDUCATION	$ 33,806	$ -	$ 2,469	$ 36,275	$ -	$ 36,275
227	PARKS & REC DONATION	$ 2,980	$ -	$ -	$ 2,980	$ -	$ 2,980
228	PERMANENT IMPROVEMENT	$ 1,056,049	$ -	$ 31,080	$ 1,087,129	$ -	$ 1,087,129
229	COURT	$ 146,909	$ 14,284	$ 25,216	$ 157,841	$ 13,270	$ 144,571
231	COUNTY PERMISSIVE	$ 171,501	$ 9,000	$ -	$ 162,501	$ 105,081	$ 57,420
232	CUL-DE-SAC MAINTENANCE	$ 23,527	$ -	$ -	$ 23,527	$ -	$ 23,527
235	FEDERAL LAW ENF SEIZURE	$ 180,020	$ 35,158	$ 4,185	$ 149,048	$ 30,465	$ 118,583
236	LAW ENF TRUST	$ 4,733	$ -	$ -	$ 4,733	$ -	$ 4,733
241	RIGHT OF WAY	$ 195,000	$ -	$ 25,000	$ 220,000	$ -	$ 220,000
249	FEMA	$ 15,718	$ -	$ -	$ 15,718	$ -	$ 15,718
325	CAPITAL IMPROVEMENTS	$ 3,154,886	$ 719,505	$ 1,007,726	$ 3,443,108	$ 1,839,930	$ 1,603,177
326	PARK IMP & ACQ	$ 246	$ -	$ -	$ 246	$ -	$ 246
327	PARK	$ 28,002	$ 10,711	$ 3,500	$ 20,791	$ -	$ 20,791
328	PARK-IN-LIEU OF FEES	$ 83,620	$ 33,640	$ -	$ 49,980	$ 180	$ 49,800
329	COURT BUILDING	$ 109,500	$ -	$ 15,773	$ 125,273	$ -	$ 125,273
431	GENERAL BOND RETIREMENT	$ 1,190,428	$ 671,981	$ 277,724	$ 796,171	$ 508,106	$ 288,064
435	SPECIAL ASSESSMENT GBR	$ 22	$ -	$ -	$ 22	$ -	$ 22
510	POLICE PENSION	$ 872,444	$ 638,394	$ 791,767	$ 1,025,817	$ 12,876	$ 1,012,941
515	POLICE DUTY WEAPON	$ 4,161	$ 5,016	$ 4,086	$ 3,231	$ 84	$ 3,146
530	PUBLIC LANDSCAPE TRUST	$ 7,816	$ -	$ -	$ 7,816	$ -	$ 7,816
580	VENDING MACHINES	$ 6,265	$ 1,511	$ 32	$ 4,786	$ -	$ 4,786
631	STORMWATER	$ 1,986,598	$ 463,710	$ 742,238	$ 2,265,126	$ 320,714	$ 1,944,412
651	WATER	$ 2,185,891	$ 3,801,238	$ 3,778,295	$ 2,162,948	$ 2,188,072	$ (25,125)
652	WATER SYSTEM CAPITAL IMP	$ 2,000,950	$ 402,997	$ 441,711	$ 2,039,664	$ 134,218	$ 1,905,446
661	SEWER	$ 9,223,320	$ 4,357,197	$ 3,490,559	$ 8,356,682	$ 3,706,935	$ 4,649,746
662	SEWER SYSTEM CAPITAL IMP	$ 4,345,872	$ 1,029,316	$ 363,717	$ 3,680,274	$ 304,513	$ 3,375,760
750	RESERVE FOR SICK/VACATION	$ 1,605,229	$ 292,148	$ -	$ 1,313,081	$ -	$ 1,313,081
800	UNCLAIMED FUNDS	$ 30,284	$ -	$ 65	$ 30,349	$ -	$ 30,349
835	SENIOR ESCROW	$ 5,907	$ 216	$ 40	$ 5,731	$ -	$ 5,731
837	VETERANS MEMORIAL	$ 9,492	$ 436	$ 1,427	$ 10,482	$ 1,900	$ 8,582
850	REFUSE ESCROW	$ 508,315	$ 1,420,866	$ 1,381,403	$ 468,852	$ 321,341	$ 147,512
860	DEVELOPERS ESCROW	$ 416,403	$ 25,850	$ 41,485	$ 432,039	$ 1,970	$ 430,069
870	TIZ REAL ESTATE ESCROW	$ 26,371	$ 141,623	$ 108,946	$ (6,306)	$ -	$ (6,306)
900	SELF INS WORKERS COMP FUND	$ -	$ 25,813	$ 99,369	$ [illegible]	$ -	$ 73,556
	TOTAL	**$ 50,786,144**	**$ 34,108,258**	**$ 34,942,301**	**$ 51,620,187**	**$ 16,016,027**	**$ 35,604,160**

CITY OF GAHANNA

Investment Overview

- Inclusive of all funds, portfolio is valued at $51,620,187 as of 9/30/11
- Funds are divided between
  - US Bank operating accounts
  - Star Ohio
  - Investment Portfolio

Investment Overview



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