

Inter-Office Memorandum

May 1, 2024

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 2024

(B) ✓

Attached is the quarterly “Summary of Revenue and Expenditures” report (Exhibit 1) that illustrates the revenue and the expenditures received or incurred in the first quarter of 2024 for selected 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. I think 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:

- *Property Tax Revenue:* The City received the first property tax settlement. The City received \$1.08m or \$175k more than last year representing a 19.5% increase. This is directly related to the reappraisal of property completed by the County Auditor in 2023. The general fund inside millage is the only tax that receives additional property tax revenue as a result of the reappraisal process. All other levies (voted) do not receive additional taxes as the effective millage rate is decreased so the City receives the same amount of property tax revenue as it received before the reappraisal. (See specific fund comments, i.e. Police, Streets, and Parks). See Exhibit 2.
- *Intergovernmental Revenues:* In all funds this revenue category will be lower than last year based on the fact the rollback and homestead revenue was not received from the State until April where last year it was received at the end of March.
- *Local Government:* The State has forwarded the City \$195k compared to \$205k last year. This represents a \$10k or 4.8% decrease over last year. A five (5%) percent decrease was anticipated in the 2024 budget based on the State reworking the allocation percentage of the state’s budget.
- *Interest Revenue:* Year to date revenue is \$292k, which is \$100k more than last year. This significant increase is the direct result of the Federal Reserve increasing the “Fed Rate” starting in 2023. Attached is (Exhibit 3), which is the first quarter recap of all investments for your review.
- *Refunds and Reimbursements:* The City had accumulated a reserve balance with Miami Valley Rick Management for the closing of previous loss years. With the pool concept, if the loss year is closed and was less than the premium paid for that year, the funds are placed in a reserve fund for the benefit of the members. Last year another loss year was closed and the City elected to request a reimbursement of a portion of these funds. The \$330k request and received in January were certified and allocated back to the three major funds that paid the premium (General, Police and Streets).

Expenditures:

- *Community Enhancement:* This division started with the passage of the 2024 budget. The majority of the expenditures spent in the first quarter related to the implementation of the veteran banner program. Funds were collected for the banners and the hardware was purchased in the first quarter. Printing and installation happened in the beginning of the second quarter.
- *City Council:* City Council spent 43% of their budget during the first quarter (25% of the year). This was the result of the timing of the payment for membership fees (MVRPC, EMA, Business Development and

Dayton Chamber) all paid in the first quarter of 2024. Also, registration for the DC fly-in and I-Pad replacements were in the first quarter of the year.

Police Fund:

Revenues:

- *Property Taxes:* The City received approximately \$6.3m in property taxes, which was \$1.5m more than last year. This was the result of being the first year of collection on the new 1.8 mill levy passed in May of 2023.

Expenditures:

Police Department expenditures are 24% of the 2024 budget. Overall this represents an increase of \$281k or 9.8% over last year at this time. The majority of this increase was related to the increase in personnel and benefit costs as the staff increases. With the passage of the new levy, the City promised to increase the police staffing level by five officers. During the first quarter the City was recruiting and on-boarding additional officers. However, with the tight labor market for these positions, all the additional officers have not been hired. Several are being sent through the Police Academy throughout the year.

All departments were operating well within the budget for the first quarter of the year with the exception of the Police Administration. This was the result of the Police Chief retiring and the payout of his accrued benefit hours in January that make the division appear to be over budget through the first quarter of 2024.

Street Levy Fund:

Revenues:

- The City received approximately \$6.4m in property taxes, which was \$138k or 2.1% *less* than last year. This was the result of the property tax reappraisal process. This illustrates perfectly the effects of a property reappraisal on voted levies. So as the property values increased the effective millage rate tax) rate decreases to ensure the City receives the same or similar revenue amount 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: The revenue source exploded to \$121k in the first quarter as a result of the permits and inspection fees associated with three new developments. They include Autumn Creek, Sky Crossing and Amberwood.

Expenditures:

- Most Street divisions' are at or below the operating expenditures for the first quarter except for the following:
 - Administration: Timing of software subscription payment
 - Snow and Ice: Cost of the last salt purchase in 2024. Offset by sale of salt when City emptied the barn for demolition and construction. Timing issue.
 - Traffic Safety: Purchase of new truck in first quarter throwing off budget percentage and year to year comparisons.

Street Maintenance (204)

Revenues:

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

- *Intergovernmental Revenue:*
 - The City received \$753k in gasoline taxes, which is \$39k or 5.4% more than last year. The gas tax utilization is starting to stabilize with the lower gas prices and increased travel. The City budgeted \$2.6m with the thought that prices would begin to decrease and consumption would increase. The revenue is approximately 24% of the budget, which is tracking according to our budget.
 - Motor vehicle license fees totaled \$130k, which is \$1.6k less than last year. The State continues to audit the registrations and it has been noted that several were coded for the City that should have been paid to other jurisdictions. This is being corrected through the formal state process. Also, residents are option for multi-year renewals which creates variations in the taxes received throughout the year.

Expenditures:

- All Street divisions' are at or below the operating expenditures for the first quarter of the year. Snow and Ice division showed a significant decrease due to the reduction in snow and ice events and the fact the City was not stockpiling reserves due to the salt barn construction.

Recreation Levy Fund (279):

Revenues:

- *Property Taxes:* The City received the first settlement of property taxes for this levy totaling \$908k, which represents a \$19k or 2.1% decrease over 2023.
- *Intergovernmental:* One of the Parks secondary revenue sources is the Greene County Council on Aging grant. Each year the revenue distribution is recalculated. The City has received \$74k from this process which is a slight (3%) increase over last year distribution in the first quarter. This was anticipated and budgeted.
- Charges for services are already showing signs of exceeding the record year from last year. Increases were noted in the following areas when compared to last year.
 - Senior Center Trip charges: +6k or +193%
 - Fitness Program Incentives: +3k or +33%
 - Summer Camp: +4k or +12%
 - Recreational Programs: +2k or +10%

Expenditures:

- All Park and Senior Center divisions' are at or below the operating expenditures for the first quarter of the year with the exception of Parks Maintenance which purchased new equipment in the first quarter throwing off the percentage of the total budget and last year's comparisons.

Golf Course:

Revenues:

- During the first quarter there were 2,254 rounds played, which is 249 more rounds than last year. This was the result of good weather in February and March. The golf course is exceeding last year's record revenue as noted below:
 - Green fee revenues year to date were \$42k or \$5.5k more than last year at this time. This is the result of the increase in rounds and green fee increase implemented this year.
 - Cart revenue was \$19.4k a \$5.5k increase over last year.
 - Season pass membership fees were \$49k this year compared to \$38k last year at this time.
 - Merchandise sales (special orders and pro shop sales) increased to \$21.8k compared to \$18k last year.
 - Driving range showed an increased revenue to \$16k versus \$15k last year.
 - Golf leagues began to gear up in the second quarter. These leagues will produce almost 390 rounds per week for 20-23 weeks (estimated revenue \$240k). In addition, golf outings have returned with over 50 scheduled this year.
- Food and Beverage revenue has expanded a bit besides beverage cart attendants and snack and beverage sales. Revenue for the first quarter was \$8.7k, which represents an increase of \$3.6k or 69% over last year. Room rentals decreased to \$5.8k versus \$8.7k last year.

Expenditures:

Operating expenditures are at 18% of the annual budget. For comparison they were at 25% of the budget at this time last year. The following is a summary of expenditure variations:

- *Golf Operations:*
 - Part time salaries increased to \$23.8k or \$5.3k more than the previous year at this time. This was the result of the increase in the need for part time employees as the season was off to a great start and the weather allowed for more golfers in the first quarter. Also, the State's minimum wage increased as well as the need for higher starting wages to competitive with employment inflationary pressure.
 - This was the first quarter in which the golf course did not have a construction debt service payment of \$845k. The final debt service payment, related to the judgment bond which is approximately \$73k per year, is not set to be paid off until December 2028.

The year to date net operating **loss** (golf and F&B) is \$165k compared to a net operating **loss** of \$323k last year. This was assisted by the increase in golf activity and also a reduction of operating expenses along with the timing issue with respect to the \$70 k in fertilizer purchases.

The erosion control project was completed in the first quarter of 2024. This included reinforcement of the creek banks on holes #9 & #11. If you recall this project was primarily completed using ARPA funds so do not affect the golf course budget.

Overtime & Comp Time: Overtime citywide was \$102.2k, which is a decrease of \$6.2k (or approximately 5.7%) over last year's first quarter total with the majority of the decrease related to snow and ice overtime down \$9.7k. Interesting enough comp time accrued through the first quarter was 2.4k hours, a 41% increase over last year. It appears that the dynamics are switching from pay to time off where pay is no longer the driving force of overtime but paid time off being more desirable as our employee base is gets younger and their priorities shift. Although overtime is down and accruals are up usage remains relatively flat the overall balance in the first quarter represents an estimated liability to \$169k, which is a decrease of 2% when compared to last year.

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 are currently 5.61% (LY 5.14%). With anticipated decreases in the Fed Rate, the City has found several longer-term investments to lock in rates over the next three to five years. These opportunities were exercised in the first quarter, with available funds and to replace low interest maturing investments. 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 4.43%, which is .6% below the 12 month treasury benchmark. It should be noted that the rates of return continue to be inverted as the 12 month treasuries are higher than the two year and further maturities.

Summary: In summary, all major City funds operated within the 2024 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 2024 (Exhibit 1)
Property/Personal Property Tax & Local Government Fund Analysis (Exhibit 2)
Investment Summary – 1st Quarter FY 2024 (Exhibit 3)

**City of Beavercreek
Summary of Revenue and Expenditures
For Month Ending March 31, 2024 - (Unaudited)**

Exhibit 1

GENERAL FUND (101)							
REVENUE	AMENDED	1ST QUARTER		1ST QUARTER		2023-2024	% FY 2024
	2024 BUDGET*	2024 YTD ACTUAL	2023 YTD ACTUAL	COMPARISON	REV/EXP		
PROPERTY TAXES	\$ 2,021,460	\$ 1,078,080	\$ 902,535	\$ 175,545		53%	
FEES, LICENSE & PERMITS	\$ 606,000	\$ 127,824	\$ 157,204	\$ (29,380)		21%	
INTERGOVERNMENTAL REVENUES	\$ 1,535,457	\$ 404,268	\$ 429,418	\$ (25,149)		26%	
SPECIAL ASSESSMENTS	\$ 115,000	\$ 71,514	\$ 70,858	\$ 657		62%	
CHARGES FOR SERVICES	\$ 139,526	\$ 38,450	\$ 42,792	\$ (4,342)		28%	
INTEREST	\$ 750,000	\$ 292,626	\$ 192,019	\$ 100,608		39%	
OTHER REVENUES/TRANSFERS	\$ 935,070	\$ 346,113	\$ 208,455	\$ 137,658		37%	
TOTAL REVENUE	\$ 6,102,513	\$ 2,358,876	\$ 2,003,279	\$ 355,597		39%	
% Increase/(Decrease) over 2023							17.8%
EXPENDITURES							
COUNCIL	\$ 201,617	\$ 82,001	\$ 64,108	\$ 17,893		41%	
CLERK	\$ 74,597	\$ 15,712	\$ 12,986	\$ 2,726		21%	
COMMUNITY ENHANCEMENT	\$ 56,672	\$ 17,313	\$ -	\$ 17,313		31%	
CITY MANGER	\$ 731,965	\$ 174,890	\$ 115,700	\$ 59,190		24%	
HR/RISK MGMT	\$ 207,370	\$ 48,889	\$ 28,158	\$ 20,731		24%	
FINANCE	\$ 657,032	\$ 130,251	\$ 129,587	\$ 665		20%	
INFORMATION TECHNOLOGY	\$ 171,246	\$ 48,506	\$ 48,365	\$ 142		28%	
CONTRACTUAL SERVICES	\$ 526,949	\$ 177,265	\$ 175,418	\$ 1,848		34%	
BLDG FACILITIES MAINTENANCE	\$ 446,012	\$ 27,480	\$ 36,414	\$ (8,934)		6%	
CEMETERY MAINTENANCE	\$ 267,765	\$ 55,312	\$ 58,762	\$ (3,450)		21%	
PLANNING & DEVELOPMENT	\$ 739,306	\$ 187,499	\$ 160,478	\$ 27,021		25%	
PLANNING & ZONING BOARDS	\$ 6,761	\$ 361	\$ 870	\$ (509)		5%	
DISTRICT LIGHTING	\$ 114,000	\$ 17,646	\$ 24,155	\$ (6,509)		15%	
CAPITAL IMPROVEMENTS	\$ 578,000	\$ 46	\$ 9,228	\$ (9,182)		0%	
TRANSFERS OUT	\$ 1,121,555	\$ 344,285	\$ 568,188	\$ (223,903)		31%	
TOTAL EXPENDITURES	\$ 5,900,847	\$ 1,327,457	\$ 1,432,415	\$ (104,958)		22%	
% Increase/(Decrease) over 2023							(7.3%)
POLICE LEVY FUND (202)							
REVENUE	AMENDED	1ST QUARTER		1ST QUARTER		2023-2024	% FY 2024
	2024 BUDGET*	2024 YTD ACTUAL	2023 YTD ACTUAL	COMPARISON	REV/EXP		
TAXES	\$ 11,586,120	\$ 6,313,879	\$ 4,819,306	\$ 1,494,573		54%	
FEES, LICENSES, & PERMITS	\$ 96,600	\$ 17,137	\$ 16,282	\$ 855		18%	
INTERGOVERNMENTAL REVENUES	\$ 1,785,738	\$ 159,273	\$ 470,328	\$ (311,055)		9%	
CHARGES FOR SERVICES	\$ 221,529	\$ 110,375	\$ 108,748	\$ 1,627		50%	
OTHER REVENUE	\$ 184,845	\$ 188,389	\$ 37,882	\$ 150,506		102%	
TOTAL REVENUE	\$ 13,874,832	\$ 6,789,053	\$ 5,452,546	\$ 1,336,507		49%	
% Increase/(Decrease) over 2023							24.5%
EXPENDITURES							
BLDG FACILITIES MAINT	\$ 514,014	\$ 41,528	\$ 51,962	\$ (10,434)		8%	
POLICE ADMIN	\$ 387,078	\$ 151,857	\$ 103,518	\$ 48,339		39%	
SUPPORT SERVICES	\$ 2,000,158	\$ 484,447	\$ 446,920	\$ 37,527		24%	
EMERGENCY DISPATCH -911 Funds	\$ 67,135	\$ 24,015	\$ 6,665	\$ 17,349		36%	
CORRECTIONS	\$ 284,889	\$ 52,953	\$ 44,708	\$ 8,245		19%	
ALLOCABLE SUPPORT	\$ 1,940,567	\$ 590,248	\$ 474,426	\$ 115,822		30%	
SPECIAL SERVICES	\$ 1,345,863	\$ 270,414	\$ 315,855	\$ (45,441)		20%	
POLICE OPERATIONS	\$ 6,467,827	\$ 1,531,143	\$ 1,423,241	\$ 107,902		24%	
OFF DUTY TRUST ACCOUNT	\$ 61,225	\$ 4,771	\$ 3,615	\$ 1,157		8%	
COPP PROGRAM	\$ 3,300	\$ 1,001	\$ -	\$ 1,001		30%	
TOTAL EXPENDITURES	\$ 13,072,055	\$ 3,152,377	\$ 2,870,909	\$ 281,469		24%	
% Increase/(Decrease) over 2023							9.8%

**City of Beavercreek
Summary of Revenue and Expenditures
For Month Ending March 31, 2024 - (Unaudited)**

Exhibit 1

STREET LEVY (203)							
REVENUE	AMENDED	1ST QUARTER		1ST QUARTER		2023-2024	% FY 2024 REV/EXP
	2024 BUDGET*	2024 YTD ACTUAL	2023 YTD ACTUAL		COMPARISON		
TAXES	\$ 9,332,310	\$ 4,953,310	\$ 5,057,731	\$ (104,421)			53%
FEES, LICENSE & PERMITS	\$ 18,600	\$ 121,910	\$ 1,610	\$ 120,300			655%
INTERGOVERNMENTAL REVENUES	\$ 1,970,808	\$ 83,158	\$ 309,703	\$ (226,545)			4%
OTHER REVENUES	\$ 145,125	\$ 145,512	\$ 15,031	\$ 130,482			100%
TOTAL REVENUE	\$ 11,466,843	\$ 5,303,890	\$ 5,384,074	\$ (80,184)			46%
% Increase/(Decrease) over 2023							(1.5%)
EXPENDITURES							
BLDG FACILITIES MAINT	\$ 572,451	\$ 134,712	\$ 78,141	\$ 56,572			24%
STREET INSPECTION	\$ 923,079	\$ 265,064	\$ 217,124	\$ 47,940			29%
ADMINISTRATION	\$ 885,026	\$ 369,782	\$ 270,052	\$ 99,730			42%
STREET MAINTENANCE	\$ 3,909,778	\$ 667,845	\$ 397,955	\$ 269,890			17%
SNOW & ICE CONTROL	\$ 154,015	\$ 61,432	\$ 40,265	\$ 21,167			40%
WEED & GRASS CONTROL	\$ 487,497	\$ 86,075	\$ 82,873	\$ 3,202			18%
VEHICLE & EQUIP MAINT.	\$ 332,655	\$ 72,419	\$ 68,926	\$ 3,492			22%
TRAFFIC SAFETY	\$ 1,133,336	\$ 438,433	\$ 212,625	\$ 225,808			39%
STORM WATER MAINT.	\$ 409,954	\$ 79,357	\$ 75,305	\$ 4,052			19%
Total Operating Expenditures	\$ 8,807,792	\$ 2,175,120	\$ 1,443,267	\$ 731,853			25%
% Increase/(Decrease) over 2023							50.7%
CURRENT YEAR CAPITAL	\$ 6,431,608	\$ 155,764	\$ 296,746	\$ (140,982)			2%
TOTAL EXPENDITURES	\$ 15,239,401	\$ 2,330,884	\$ 1,740,013	\$ 590,871			15%
% Increase/(Decrease) over 2023							34.0%
STREET MAINTENANCE FUND (204)							
REVENUE	AMENDED	1ST QUARTER		1ST QUARTER		2023-2024	% FY 2024 REV/EXP
	2024 BUDGET*	2024 YTD ACTUAL	2023 YTD ACTUAL		COMPARISON		
COUNTY VEHICLE PERMISSIVE TAX	\$ 240,000	\$ -	\$ -	\$ -	\$ -		0%
GASOLINE/LICENSE TAXES	\$ 3,091,100	\$ 752,706	\$ 714,151	\$ 38,555			24%
GRANTS-PASS THROUGH	\$ 2,135,090	\$ -	\$ 393,006	\$ (393,006)			0%
TOWNSHIP FUEL	\$ 173,170	\$ 48,578	\$ 61,161	\$ (12,582)			28%
INTEREST	\$ 8,000	\$ 16,532	\$ 5,843	\$ 10,689			207%
OTHER REVENUES	\$ 12,000	\$ 38,107	\$ -	\$ 38,107			318%
TOTAL REVENUE	\$ 5,659,360	\$ 855,924	\$ 1,174,161	\$ (318,237)			15%
% Increase/(Decrease) over 2023							(27.1%)
EXPENDITURES							
STREET MAINTENANCE	\$ 470,740	\$ 49,102	\$ 70,214	\$ (21,112)			10%
ANNUAL PAVING	\$ 1,072,366	\$ 11,544	\$ 173,037	\$ (161,493)			1%
SNOW & ICE CONTROL	\$ 553,318	\$ 57,811	\$ 156,902	\$ (99,091)			10%
CAPITAL IMPROVEMENTS	\$ 5,896,261	\$ 100,214	\$ 819,173	\$ (718,958)			2%
TOTAL EXPENDITURES	\$ 7,992,684	\$ 218,671	\$ 1,219,326	\$ (1,000,655)			3%
% Increase/(Decrease) over 2023							(82.1%)
STREET CAPITAL IMPROVEMENT LEVY FUND (260)							
REVENUE	AMENDED	1ST QUARTER		1ST QUARTER		2023-2024	% FY 2024 REV/EXP
	2024 BUDGET*	2024 YTD ACTUAL	2023 YTD ACTUAL		COMPARISON		
PROPERTY TAX	\$ 2,800,930	\$ 1,490,822	\$ 1,524,661	\$ (33,838)			53%
INTERGOVERNMENTAL - GRANTS	\$ 57,160	\$ 1,150,133	\$ 22,725	\$ 1,127,408			2012%
TOTAL REVENUE	\$ 2,858,090	\$ 2,640,955	\$ 1,547,386	\$ 1,093,570			92%
% Increase/(Decrease) over 2023							70.7%
EXPENDITURES							
ANNUAL PAVING	\$ 1,410,024	\$ 14,136	\$ 16,422	\$ (2,286)			1%
CAPITAL IMPROVEMENTS	\$ 5,377,210	\$ 1,207,753	\$ 185,284	\$ 1,022,469			22%
TOTAL EXPENDITURES	\$ 6,787,234	\$ 1,221,890	\$ 201,706	\$ 1,020,183			18%
% Increase/(Decrease) over 2023							505.8%

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

Exhibit 1

RECREATION LEVY FUND (279)						% FY 2024 REV/EXP
REVENUE	AMENDED 2024 BUDGET*	1ST QUARTER 2024 YTD ACTUAL	1ST QUARTER 2023 YTD ACTUAL	2023-2024 COMPARISON		
PROPERTY TAX	\$ 1,706,234	\$ 908,483	\$ 927,925	\$ (19,442)		53%
INTERGOVERNMENTAL - GRANTS	\$ 340,960	\$ 74,360	\$ 233,295	\$ (158,935)		22%
CHARGES FOR SERVICES	\$ 436,045	\$ 158,082	\$ 161,018	\$ (2,936)		36%
DONATIONS & OTHER REVENUE	\$ 45,350	\$ 8,425	\$ 6,726	\$ 1,700		19%
TRANSFERS IN FROM GF	\$ 340,000	\$ 160,000	\$ 60,000	\$ -		47%
TOTAL REVENUE	\$ 2,868,589	\$ 1,309,350	\$ 1,388,963	\$ (179,614)		46%
% Increase/(Decrease) over 2023					(12.9%)	
EXPENDITURES						
PARKS MAINTENANCE	\$ 1,787,612	\$ 514,460	\$ 400,387	\$ 114,074		29%
RECREATIONAL PROGRAMS	\$ 326,314	\$ 29,785	\$ 24,303	\$ 5,481		9%
SENIOR LEVY SERVICES	\$ 550,558	\$ 138,835	\$ 170,750	\$ (31,916)		25%
CAPITAL	\$ 373,586	\$ 8,225	\$ 160,753	\$ (152,528)		2%
TRANSFER OUT	\$ 134,200	\$ 33,550	\$ 31,750	\$ 1,800		25%
TOTAL EXPENDITURES	\$ 3,172,270	\$ 724,854	\$ 787,943	\$ (63,089)		23%
% Increase/(Decrease) over 2023					(8.0%)	
GOLF COURSE FUND (572)						
REVENUE	AMENDED 2024 BUDGET*	1ST QUARTER 2024 YTD ACTUAL	1ST QUARTER 2023 YTD ACTUAL	2023-2024 COMPARISON	% FY 2024 REV/EXP	
GOLF & PRO SHOP	\$ 1,312,000	\$ 151,408	\$ 122,666	\$ 28,742	12%	
FOOD & BEVERAGE REVENUE	\$ 222,500	\$ 14,568	\$ 13,871	\$ 697	7%	
Total Operating Revenue	\$ 1,534,500	\$ 165,976	\$ 136,537	\$ 29,439	11%	
% Increase/(Decrease) over 2023					21.6%	
MISC. REVENUE	\$ 15,000	\$ -	\$ 19,828	\$ (19,828)	0%	
REFUNDS & REIMBURSEMENT	\$ 20,507	\$ 273	\$ 1,348	\$ (1,075)	1%	
TRANSFERS IN FROM GF & MISC.	\$ 737,141	\$ 184,285	\$ 401,063	\$ (216,778)	25%	
TOTAL REVENUE	\$ 2,307,148	\$ 350,534	\$ 558,776	\$ (208,242)	15%	
% Increase/(Decrease) over 2023					(37.3%)	
EXPENDITURES						
OPERATIONS	\$ 886,251	\$ 181,727	\$ 229,380	\$ (47,652)		21%
FOOD & BEVERAGE	\$ 210,429	\$ 19,881	\$ 18,416	\$ 1,466		9%
MAINTENANCE	\$ 766,268	\$ 129,661	\$ 211,263	\$ (81,602)		17%
Total Operating Expenditures	\$ 1,862,948	\$ 331,270	\$ 459,058	\$ (127,788)		18%
% Increase/(Decrease) over 2023					(27.8%)	
CAPITAL EXPENDITURE	\$ 374,600	\$ 3,128	\$ -	\$ 3,128		1%
BOND AND INTEREST PAYMENT	\$ 73,200	\$ -	\$ 845,000	\$ (845,000)		0%
TOTAL EXPENDITURES	\$ 2,310,748	\$ 334,398	\$ 1,304,058	\$ (969,661)		14%
% Increase/(Decrease) over 2023					(74.4%)	
NET OPERATING GAIN / LOSS	\$ (328,448)	\$ (165,294)	\$ (322,521)	\$ 157,227		50%

CITY OF BEAVERCREEK
PROPERTY TAX AND LOCAL GOVERNMENT FUND ANALYSIS

FUND & REVENUE TYPE	2024		2023		2023		2024 TO 2023		% Rev Inc./(Dec) 24 to 23
	AMENDED BUDGET	1ST QUARTER YTD ACTUAL	DIFFERENCE ACT/BUDGET	% REC'D	AMENDED BUDGET	1ST QUARTER YTD ACTUAL	% REC'D	INC/(DECR)	
Property Taxes									
<i>General Fund</i>	\$ 2,021,400	\$ 1,078,080	\$ (943,320)	53.3%	\$ 1,620,690	\$ 902,535	55.7%	\$ 175,545	19.5%
<i>Police Fund</i>									
Property Taxes	\$ 11,040,300	\$ 6,019,857	\$ (5,020,443)	54.5%	\$ 8,205,300	\$ 4,573,092	55.7%	\$ 1,446,765	31.6%
Property Taxes (Pension)	\$ 545,570	\$ 294,022	\$ (251,548)	53.9%	\$ 442,330	\$ 246,213	55.7%	\$ 47,808	19.4%
Police Total	\$ 11,585,870	\$ 6,313,879	\$ (5,271,991)	54.5%	\$ 8,647,630	\$ 4,819,306	55.7%	\$ 1,494,573	31.0%
<i>Parks Levy Fund</i>									
	\$ 1,706,180	\$ 908,483	\$ (797,697)	53.2%	\$ 1,685,600	\$ 927,925	55.1%	\$ (19,442)	(2.1%)
<i>Street Levy Funds</i>									
Street Levy Fund	\$ 9,332,040	\$ 4,953,310	\$ (4,378,730)	53.1%	\$ 9,192,080	\$ 5,057,731	55.0%	\$ (104,421)	(2.1%)
Street Capital Improvement	\$ 2,800,840	\$ 1,490,822	\$ (1,310,018)	53.2%	\$ 2,766,540	\$ 1,524,661	55.1%	\$ (33,838)	(2.2%)
Total Property Taxes	<u>\$ 27,446,330</u>	<u>\$ 14,744,573</u>	<u>\$ (12,701,757)</u>	<u>53.7%</u>	<u>\$ 23,912,540</u>	<u>\$ 13,232,156</u>	<u>55.3%</u>	<u>\$ 1,512,417</u>	<u>11.4%</u>

Local Government \$ 590,077 \$ 195,319 \$ (394,758) 33.1% \$ 624,651 \$ 205,822 32.9% \$ (10,503) (5.1%)

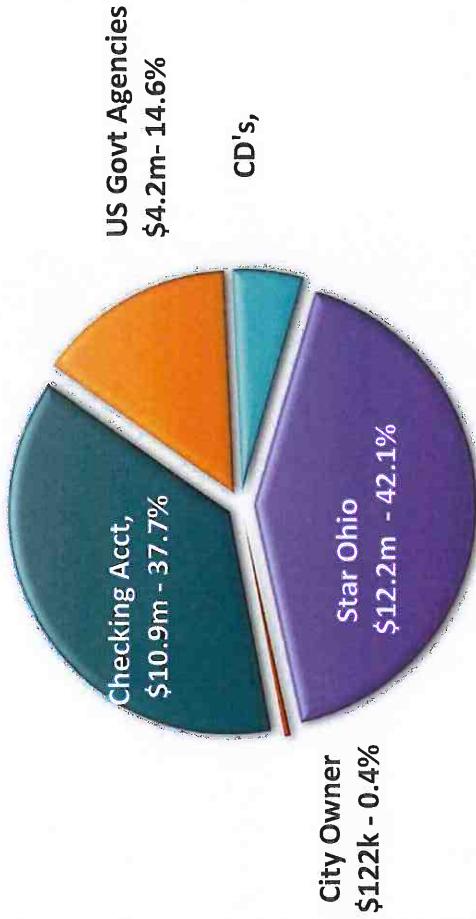
CITY OF BEAVERCREEK INVESTMENT SUMMARY: March 31, 2024

City of Beavercreek Portfolio Report

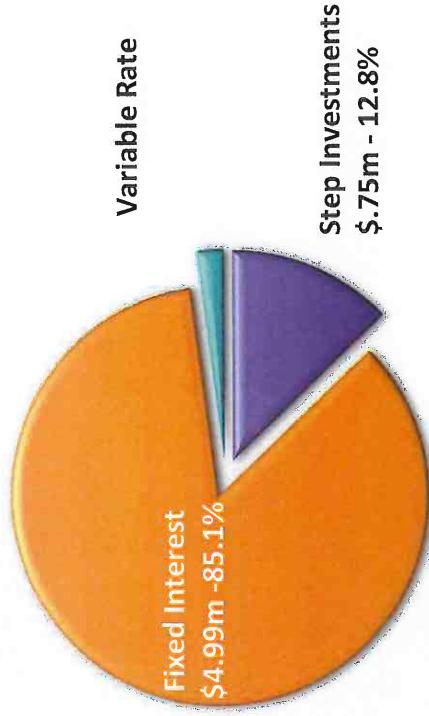
March 31, 2024

Exhibit 3

Investment by Type



Investment Earnings Type



Investment by Broker



Maturity Schedule

