



# City Council Agenda

Monday, January 11, 2021 at 7:30 pm

6550 N. High Street, Worthington, Ohio 43085

## Virtual Meeting Information

Link through: [worthington.org](http://worthington.org)

Our Government - Live Stream

1. **Call to Order**
2. **Roll Call**
3. **Pledge of Allegiance**

## Special Presentation

4. **Columbus Public Health**

Columbus Public Health and City Staff will provide an update on the COVID-19 response.

## Reports of City Officials

5. **Policy Item(s)**

- a. **Financial Report - December 2020**

The Financial Report for the month of December is attached

## Reports of Council Members

## Other

## Executive Session

## Adjournment

6. **Motion to Adjourn**

# Department of Finance

## December 2020 Financial Report



### Quick Facts

#### All Funds

<u>12/31/2020</u> <b>Cash Balances</b> <b>\$32,725,350</b> (January 1, 2020 balance: \$30,116,179)	<u>12/31/2020</u> <b>Unencumbered                  Balance</b> <b>\$23,359,649</b>
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#### General Fund

<u>12/31/2020</u> <b>Cash Balance</b> <b>\$18,424,316</b> (January 1, 2020 balance: \$16,448,581)	<u>12/31/2020</u> <b>Unencumbered                  Balance</b> <b>\$16,490,918</b> (57.5% of prior year expenditures)
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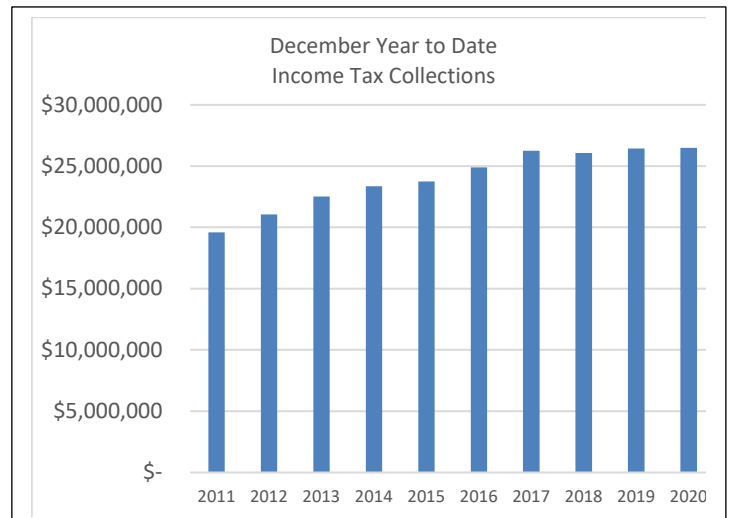
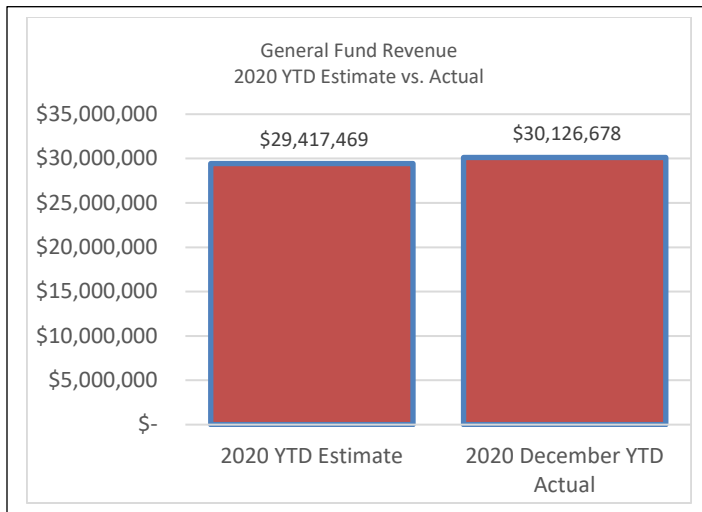
### Highlights & Trends for December 2020

#### Income Tax Collections

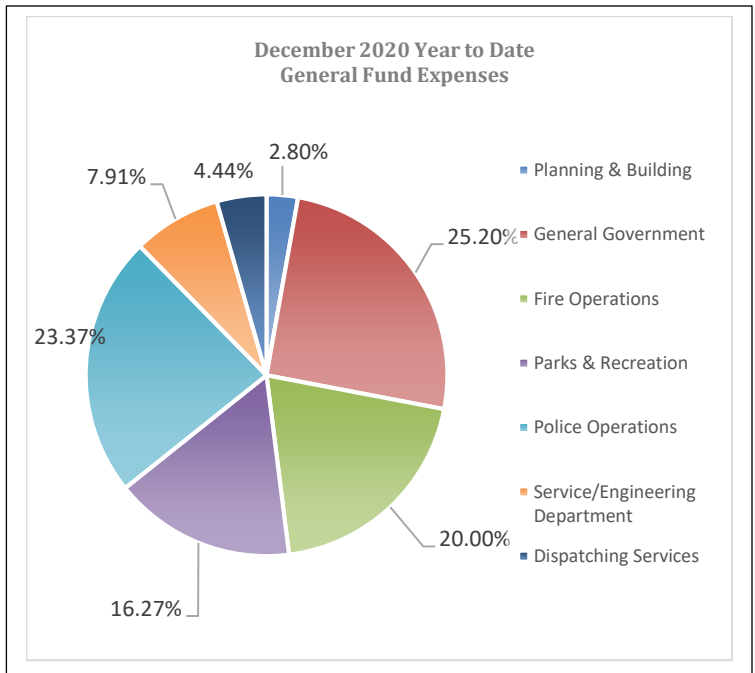
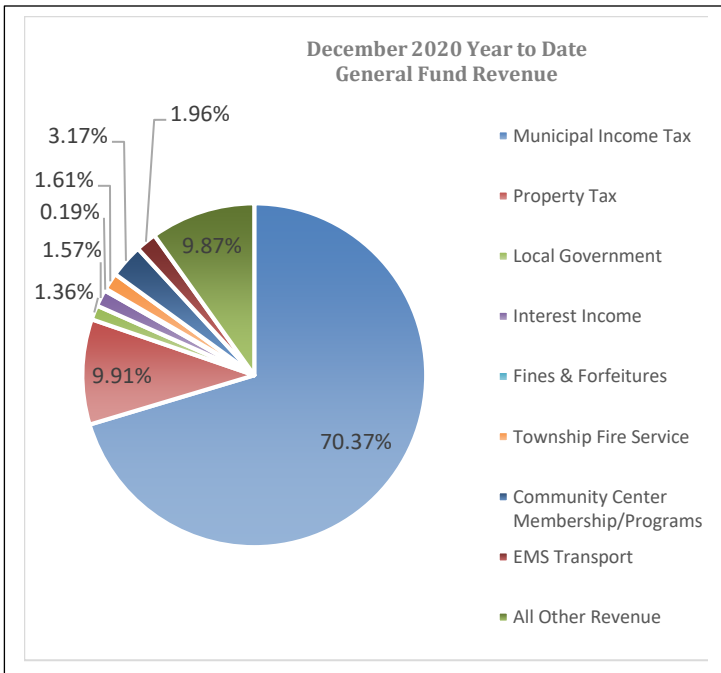
- Year to Date (YTD) income tax collections are above 2019 YTD income tax collections \$71,783 or 0.27%.
- YTD Income tax collections are above estimates by \$406,688 or 1.57%
- Refunds issued in December totaled \$18,459 with year to date refunds totaling \$635,252.

#### Income Tax Revenue by Account Type

- For December of 2020:
- Withholding Accounts – 89.26% of collections
  - Individual Accounts – 2.53% of collections
  - Net Profit Accounts – 8.21% of collections
- For December of 2019:
- Withholding Accounts – 95.21% of collections
  - Individual Accounts – 2.19% of collections
  - Net Profit Accounts – 2.60% of collections



Highlights & Trends for December 2020 (continued)

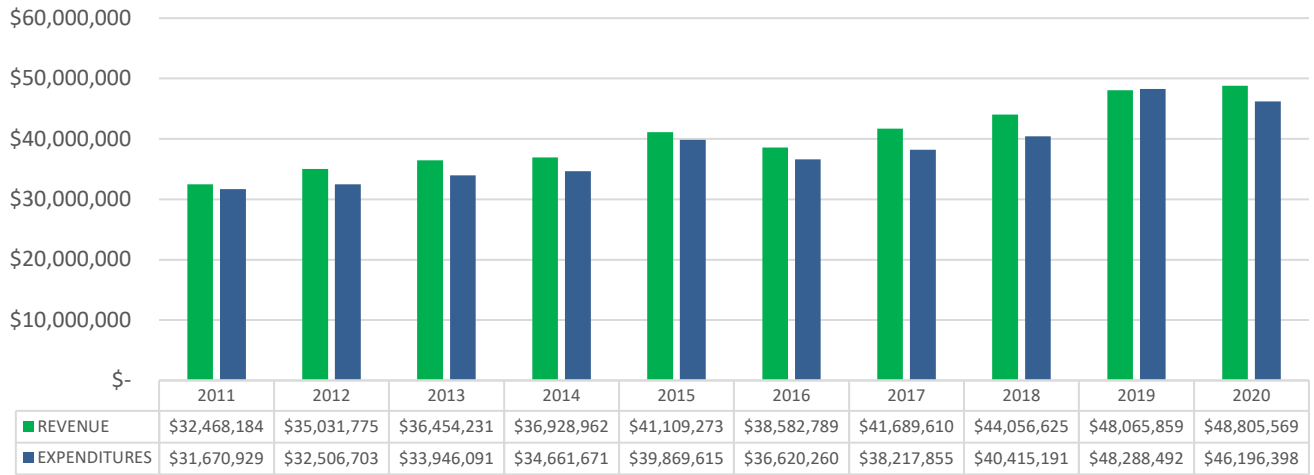


Notable Initiatives & Activities

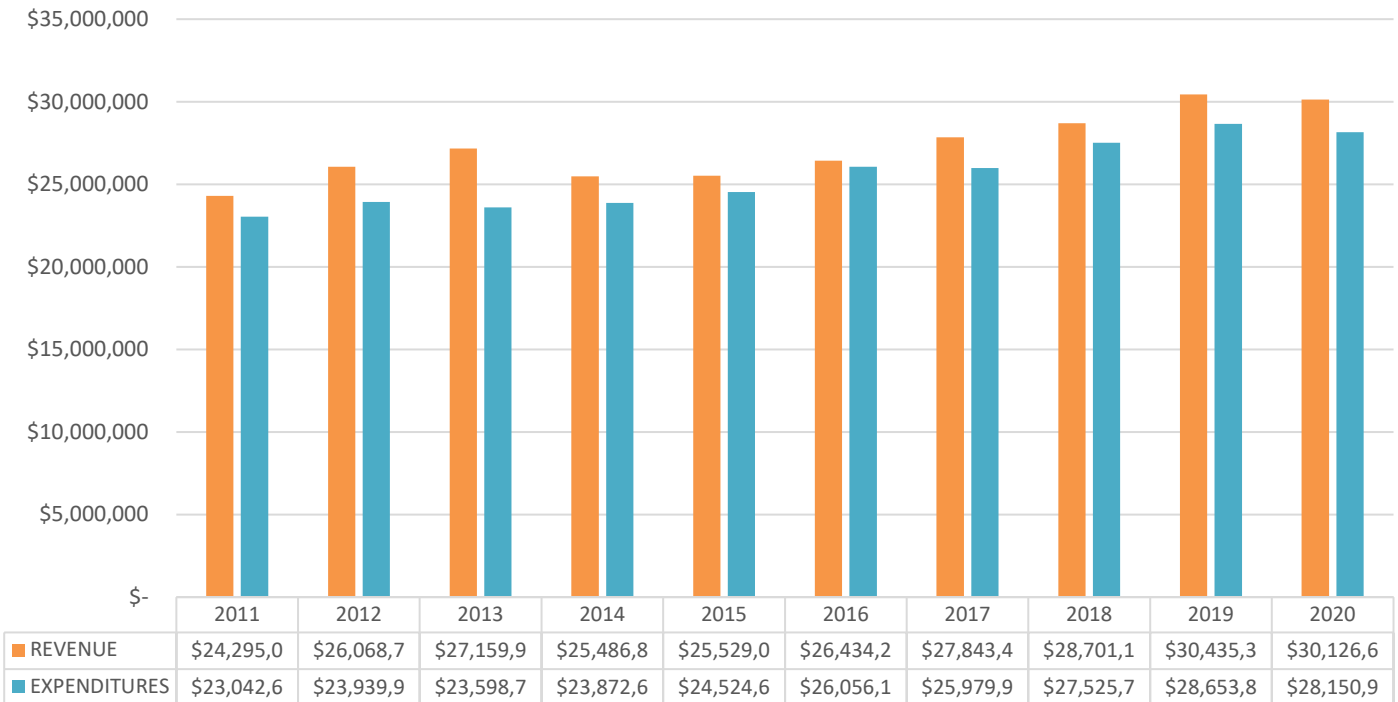
- The City received a third refund of BWC premiums in the amount of \$1,439,000 which brings the total amount of 2020 BWC refunds to \$2,370,423. A portion of this third refund was applied to the 2021 premium.

Financial Tracking

December Year to Date  
Revenue to Expenditures  
All Funds



December Year to Date  
General Fund  
Cash Position





December 2020  
Cash Reconciliation



Total Fund Balances:		\$32,725,349.51
Depository Balances:		
General Account:	\$ 8,815,854.19	
Total Bank Balances:		\$8,815,854.19
Investment Accounts:		
Certificates of Deposit:	\$8,380,000.00	
Star Ohio/Star Plus	5,460,779.77	
Fifth Third MMKT/CDs	7,840,796.05	
CF Bank	245,000.00	
FC Bank	248,000.00	
Total Investment Accounts:		\$23,774,575.82
Petty Cash/Change Fund:		1,590.00
Total Treasury Balance as of December 31, 2020		\$32,592,020.01
**2021 BWC Premium of \$133,329.50 deducted from December 2020 refund		
Total Interest Earnings as of December 31, 2020		\$473,025
Average CD Interest Earnings		1.84%

Debt Statement

<u>Issuance</u>	<u>Purpose</u>	<u>Maturity</u>	<u>Rate</u>	<u>Principal Balance</u>
2015	2015 Refunding Bonds	December 2021	1.62%	\$ 780,000
2017	2017 Various Purpose Bonds	December 2032	2.21%	\$ 3,060,000
2008	OPWC 0% Loan – ADA Ramps	December 2028	0%	\$ 62,480.40
2015	OPWC 0% Loan – Kenyonbrook	December 2045	0%	\$ 500,466.36
2020	2020 Bond Anticipation Notes	September 2021	0.78%	\$ 5,815,000.00
	Total Principal Debt Balance			\$ 10,217,946.76



City of Worthington
Fund Summary Report
as of December 31, 2020

Table with columns: FUND, 1/1/2020 Beginning Balance, Year to Date Actual Revenue, Year to Date Actual Expenses, 12/31/2020, Encumbrances, Unencumbered Balance. Rows include various fund categories like General Fund, Street M&R, State Highway, etc., ending with a Total All Funds row.



City of Worthington, Ohio  
General Fund Overview  
as of December 31, 2020

		2019 Year End Actual	2020 Original Budget	2020 Revised Budget	2020 Y-T-D Estimates	2020 December Y-T-D Actual	2020 Variance Over/(Under)	Variance as % of Budget			
<b>Revenues</b>											
Municipal Income Tax	1	\$ 21,138,988	\$ 20,872,000	\$ 20,872,000	\$ 20,872,000	\$ 21,198,942	\$ 326,942	1.57%			
Property Tax	2	2,934,807	3,079,254	\$ 3,079,254	3,079,254	2,985,353	\$ (93,901)	-3.05%			
Local Government	*	393,187	350,000	\$ 350,000	350,000	409,251	\$ 59,251	16.93%			
Interest Income	*	567,012	350,000	\$ 350,000	350,000	473,025	\$ 123,025	35.15%			
Fines & Forfeitures	*	127,832	170,000	\$ 170,000	170,000	58,058	\$ (111,942)	-65.85%			
Township Fire Service	2	625,479	499,047	\$ 499,047	499,047	484,570	\$ (14,477)	-2.90%			
Community Center Membership/Progr	*	2,375,332	2,520,680	\$ 2,520,680	2,520,680	954,069	\$ (1,566,611)	-62.15%			
EMS Transport	*	637,262	700,000	\$ 700,000	700,000	589,788	\$ (110,212)	-15.74%			
All Other Revenue	*	1,635,428	876,488	\$ 876,488	876,488	2,973,621	\$ 2,097,133	239.27%			
<b>Total Revenues</b>		<b>\$ 30,435,327</b>	<b>\$ 29,417,469</b>	<b>\$ 29,417,469</b>	<b>\$ 29,417,469</b>	<b>\$ 30,126,678</b>	<b>\$ 709,209</b>	<b>2.41%</b>			
<b>Expenditures</b>											
Planning & Building		\$ 719,497	\$ 830,257	\$ 827,282	\$ 827,282	\$ 757,470	\$ (69,812)	91.56%			
General Government		7,153,793	7,047,536	\$ 7,728,011	\$ 7,728,011	6,811,120	\$ (916,891)	88.14%			
Fire Operations	**	6,375,618	7,196,580	\$ 7,236,580	\$ 7,236,580	5,407,225	\$ (1,829,355)	74.72%			
Parks & Recreation		5,417,971	6,024,534	\$ 6,379,535	\$ 6,379,535	4,399,180	\$ (1,980,355)	68.96%			
Police Operations	***	6,084,229	7,457,595	\$ 7,457,596	\$ 7,457,596	6,317,121	\$ (1,140,475)	84.71%			
Service/Engineering Department		2,287,699	2,733,964	\$ 2,733,965	\$ 2,733,965	2,138,398	\$ (595,567)	78.22%			
Dispatching Services		-	1,209,500	\$ 1,209,500	\$ 1,209,500	1,199,885	\$ (9,615)	99.21%			
<b>Total Expenditures</b>		<b>\$ 28,038,807</b>	<b>\$ 32,499,969</b>	<b>\$ 33,572,469</b>	<b>\$ 33,572,469</b>	<b>\$ 27,030,400</b>	<b>\$ (6,542,069)</b>	<b>80.51%</b>			
Excess of Revenues Over (Under) Expenditures		\$ 2,396,520	\$ (3,082,500)	\$ (4,155,000)	\$ (4,155,000)	\$ 3,096,278					
Fund Balance at Beginning of Year		\$ 14,667,073	\$ 16,448,580	\$ 16,448,580	\$ 16,448,580	\$ 16,448,580					
Unexpended Appropriations			1,259,559	1,259,559	-	-				1 - Income Tax budget based on individual monthly projections.	
Expenditures versus Prior Year Enc		615,013	1,552,068	1,552,068	1,120,543	1,120,543				2 - These revenue budgets are based on semi-annual payments.	
										* - All other revenue budgets are spread equally over each month.	
General Fund Balance		<b>\$ 16,448,580</b>	<b>\$ 13,073,571</b>	<b>\$ 12,001,071</b>	<b>\$ 11,173,037</b>	<b>\$ 18,424,315</b>				All expenditure budgets are spread equally over each month.	
										** - \$1,106,271 in Fire expenditures moved to Fund 222	
										*** - \$233,500in Police expenditures moved to Fund 222	
Revised Budget includes all revenue amendments and supplemental appropriation ordinances approved to date											