

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
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

12/31/2020

Cash Balances

\$32,725,350

(January 1, 2020 balance:

\$30,116,179)

12/31/2020

Unencumbered

Balance

\$23,359,649

General Fund

12/31/2020

Cash Balance

\$18,424,316

(January 1, 2020 balance: \$16,448,581)

12/31/2020

Unencumbered

Balance

\$16,490,918

(57.5% of prior year expenditures)

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.

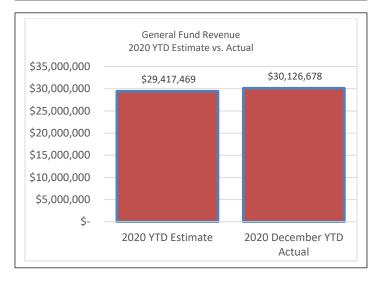
Income Tax Revenue by Account Type

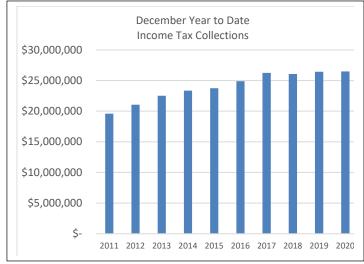
For December of 2020:

Withholding Accounts – 89.26% of collections Individual Accounts – 2.53% of collections Net Profit Accounts – 8.21% of collections

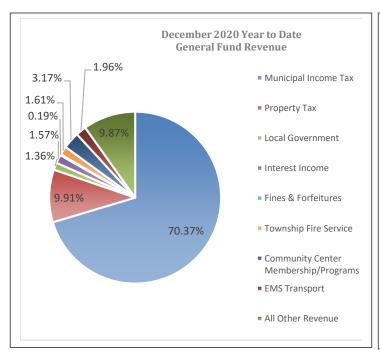
For December of 2019:

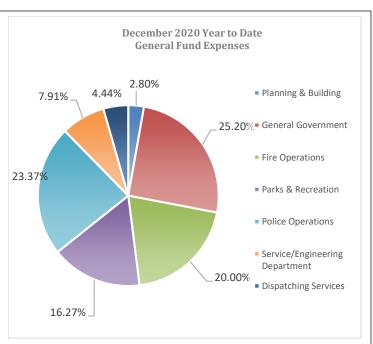
Withholding Accounts – 95.21% of collections Individual Accounts – 2.19% of collections Net Profit Accounts – 2.60% of collections





Highlights & Trends for December 2020 (continued)

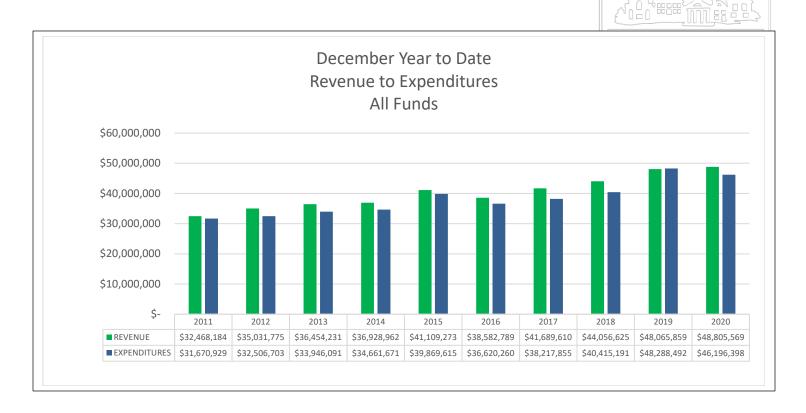


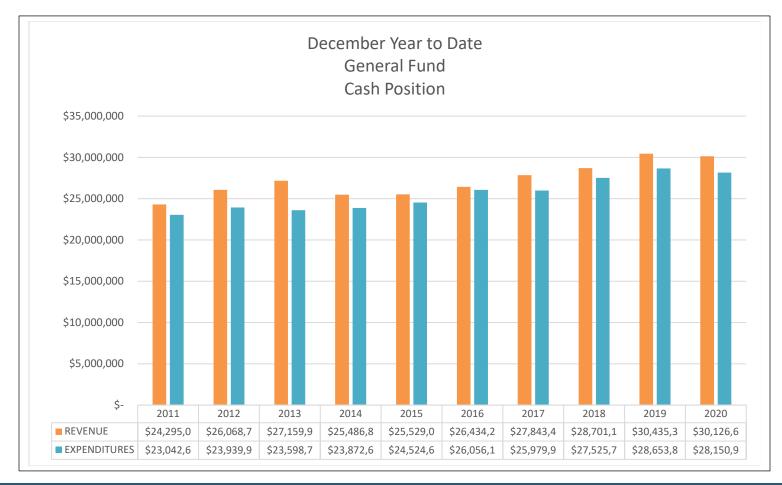


Notable Initiatives & Activities

• 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 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

Issuance	<u>Purpose</u>	<u>Maturity</u>	<u>Rate</u>	Principal Balance
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

	-	<u>1/1</u>	/2020 Beginning		to Date		to Date			_		<u>Un</u>	encumbered_
404	FUND	Φ.	Balance		Revenue		Expenses		<u>/31/2020</u>		umbrances	•	Balance
101	General Fund	\$	16,448,581	\$ 3	30,126,678	\$ 2	28,150,943	\$ '	18,424,316	\$	1,933,398	\$	16,490,918
202	Street M&R		133,146		957,588		834,850		255,884		50,298	\$	205,585
203	State Highway		34,255		119,726		93,192		60,789		2,159	\$	58,630
204	Water		87,739		186,881		180,221		94,399		6,723	\$	87,675 57,937
205 210	Sewer	_	74,786		82,509		87,205		70,090		12,253	\$	57,837 52,727
210	Convention & Visitor's Bureau	Г	113,979		4,558		65,800		52,737		-	\$ \$	52,737
211	27th Pay Fund Police Pension		250,000		50,000		700 422		300,000 378,547		-	\$ \$	300,000
214	Law Enforcement Trust		279,007 68,822		808,963		709,423		72,414		-	\$ \$	378,547
214	Municipal MV License Tax		111,127		3,592 116,874		150,000		78,001		-	\$ \$	72,414 78,001
216	Enforcement/Education				985		150,000		52,351		-	\$ \$	
217	Community Technology		51,366		900		-		32,331		•	Ф \$	52,351
218	Court Clerk Computer		232,563		4,446		29,925		207,084		17,444	\$	189,640
219	Economic Development		441,255		433,833		496,887		378,201		153,766	φ \$	224,435
220	FEMA Grant		441,200		400,000		430,007		370,201		100,700	\$	224,400
221	Law Enf CED		15,030		3,000				18,030			ψ ¢	18,030
222	Cornoavirus Relief Fund		15,050		1,416,172		1,399,865		16,307		16,307	\$	10,030
224	Parks & Rec Revolving				1,410,172		1,000,000		10,507		10,507	\$	
229	Special Parks		46,249		11,529		1,280		56,499		8,720	\$	47,779
253	2003 Bicentennial		74,221		839		1,200		75,059		0,720	\$	75,059
306	Trunk Sewer		375,149		000				375,149			\$	375,149
308	Capital Improvements		8,842,550		8,171,592		8,073,264		8,940,878		6,824,698	\$	2,116,180
313	County Permissive Tax		0,042,000		0,171,002		0,073,204		0,040,070		0,024,000	\$	2,110,100
409	General Bond Retirement		1,183,123		5,536,549		5,513,372		1,206,300		_	\$	1,206,300
410	Special Assessment Bond		278,448		-		-		278,448		_	\$	278,448
825	Accrued Acreage Benefit		19,226		34,504		-		53,730		37,326	\$	16,404
830	OBBS		1,840		3,638		3,584		1,894		849	\$	1,045
838	Petty Cash		1,590		-		-		1,590		-	\$	1,590
910	Worthington Sta TIF		37,541		-		-		37,541		-	\$	37,541
920	Worthington Place (The Height	s	579,852		193,165		85,092		687,924		41,138	\$	646,787
930	933 High St. MPI TIF Fund		113,849		18,065		204		131,710		34,000		97,710
935	Downtown Worthington MPI TI	F	95,122		255,510		63,697		286,935		129,703	\$	157,232
940	Worthington Square TIF	-	28,110		28,134		318		55,926		54,000	\$	1,926
945	W Dublin Granville Rd. MPI TIF	=	10,611		113,278		53,281		70,608		42,918	\$	27,690
950	350 W. Wilson Bridge		87,043		89,983		171,018		6,008		-,	\$	6,008
999	PACE Fund		•		32,977		32,977		-		-	\$	-,
					,		,					\$	-
	Total All Funds	\$	30,116,178	\$ 4	18,805,569	\$ 4	46,196,398	\$ 3	32,725,349	\$	9,365,700	\$	23,359,649

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

		2019		2020		2020		2020	2020	2020	Variance	
		Year End		Original		Revised		Y-T-D	December	Variance	as % of	
Revenues		Actual		Budget		Budget		Estimates	Y-T-D Actual	Over/(Under)	Budget	
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%	
ocal Government	*	393,187		350,000	\$	350,000		350,000	409,251	\$ 59,251	16.93%	
nterest 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%	
ownship 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%	
MS 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%	
Total Revenues		\$ 30,435,327	\$	29,417,469	\$	29,417,469	\$	29,417,469	\$ 30,126,678	\$ 709,209	2.41%	
Expenditures												
Planning & Building		\$ 719,497	\$	830.257	\$	827,282	\$	827,282	\$ 757,470	\$ (69,812)	91.56%	
General Government		7,153,793	Ψ	7,047,536	\$	7,728,011	\$	- / -	6,811,120	\$ (916,891)	88.14%	
ire Operations	**		_	7,196,580	\$		\$		5,407,225	\$ (1,829,355)	74.72%	
Parks & Recreation		5,417,971		6,024,534	\$	6,379,535	\$		4,399,180	\$ (1,980,355)	68.96%	
Police Operations	***		_	7,457,595	\$	7,457,596	\$		6,317,121	\$ (1,140,475)	84.71%	
Service/Engineering Department		2,287,699		2,733,964	\$	2,733,965	\$		2,138,398	\$ (595,567)	78.22%	
Dispatching Services		-		1,209,500	\$	1,209,500	\$		1,199,885	\$ (9,615)	99.21%	
					F							
Total Expenditures		\$ 28,038,807	\$	32,499,969	\$	33,572,469	\$	33,572,469	\$ 27,030,400	\$ (6,542,069)	80.51%	
Excess of Revenues Over (Under)		\$ 2,396,520	\$	(3,082,500)	\$	(4,155,000)	\$	(4,155,000)	\$ 3,096,278			
Expenditures												
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 reven	ue budgets are based on semi-annu	al payments.
										* - All other reve	enue budgets are spread equally over	r each month.
General Fund Balance		\$ 16,448,580	\$	13,073,571	\$	12,001,071	\$	11,173,037	\$ 18,424,315	All		
										All expenditi	ure budgets are spread equally over	each month.
										** - \$1,106,27	1 in Fire expenditures moved to Fun	d 222
Revised Budget includes all revenue	ame	endments and suppl	lomont	al appropriation of	rdina	noos approved t	to do	to		*** \$222 500;	n Police expenditures moved to Fun	1 000