

# City of Moraine

Finance Department



**To:** Mayor & City Council

**From:** Lora Perry, Acting Finance Director

**Date:** February 6, 2025

**Subject:** January 2025 Finance Director Report

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## Summary

This is the beginning of a new fiscal year for the City and January was a positive month. Our revenue collections continue to be doing well. The 2025 budget includes a number of investments in projects and equipment where several of these items have already been started. We look forward to another strong year for the City and we carry out our services and improvements in the community.

For January, our fund balances decreased by \$217,633. For the year, we have decreased our fund balances \$217,633.

## Finance Department Notes

The Finance Department is preparing for a busy income tax collection season. February will mark the beginning of the busy time for tax filing season with returns and requests for extensions due on April 15.

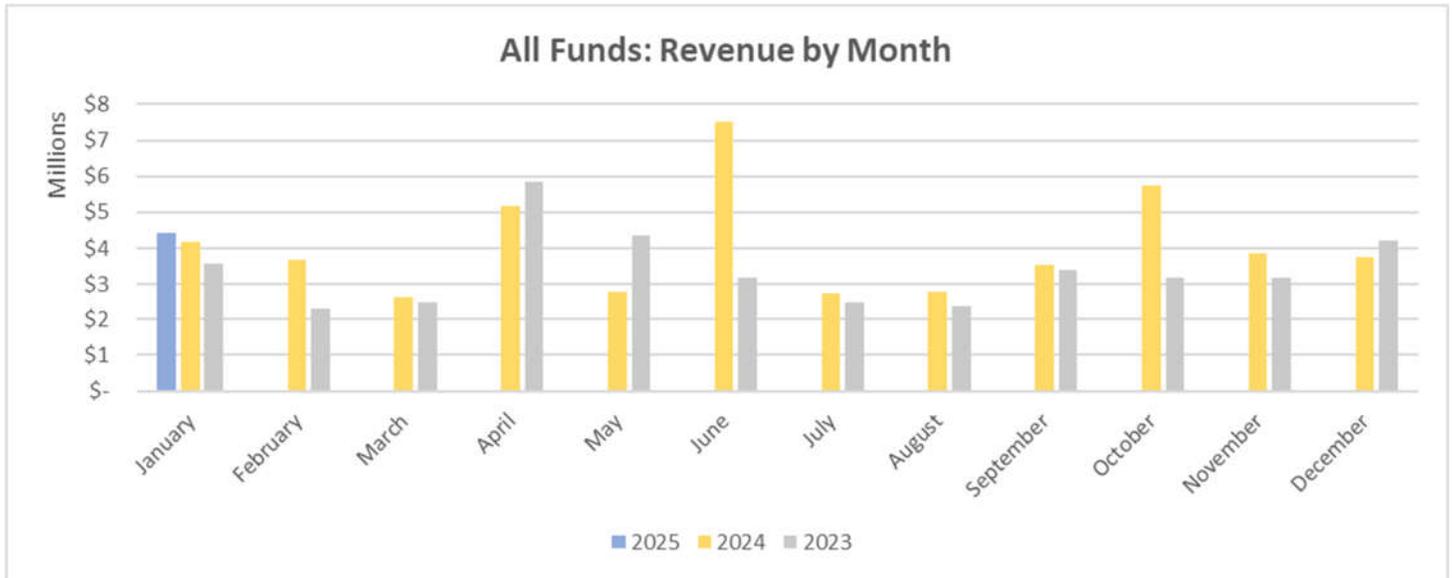
Due to the construction of the City Building, we are unable to assist with walk-ins. Documents can be sent by mail, email or uploaded to the online filing site. If you have any questions, call 937-535-1026 or email [incometax@moraineoh.org](mailto:incometax@moraineoh.org). If you would like to file online or upload your documents: <https://www.mitstaxonline.com/moraine/>. Forms and information are available on the City website: <https://ci.moraine.oh.us/taxes/>.

The Finance staff are gearing up to start the 2024 audit and Annual Comprehensive Financial Report. This will be ongoing for several months.

# ALL FUNDS

# JANUARY 2025

## MONTHLY REVENUE COLLECTIONS VS. BUDGET



REVENUES BY CATEGORY (GROSS)	CURRENT		2025 BUDGET	COLLECTED UNDER / (OVER)	COLLECTED
	MONTH	YEAR TO DATE			
Local Taxes	\$ 4,006	\$ 4,006	\$ 1,350,975	\$ 1,346,969	0%
Income Taxes	2,040,029	2,040,029	26,906,250	24,866,221	8%
State Shared Taxes & Fees	67,734	67,734	906,000	838,266	7%
Special Assessments	-	-	586,365	586,365	0%
Intergovernmental Aid	-	-	330,100	330,100	0%
Charges for Services	63,548	63,548	505,000	441,452	13%
Civic Center	1,554	1,554	17,500	15,946	9%
Payne Recreation Center	13,795	13,795	58,250	44,455	24%
Fines & Forfeitures	23,958	23,958	319,400	295,442	8%
Miscellaneous Receipts	851,276	851,276	5,183,100	4,331,824	16%
Interfund Transfers	1,372,800	1,372,800	12,370,000	10,997,200	11%
<b>Total</b>	<b>\$ 4,438,699</b>	<b>\$ 4,438,699</b>	<b>\$ 48,532,940</b>	<b>\$ 44,094,241</b>	<b>9%</b>

### REVENUE COLLECTIONS – ALL CITY FUNDS

**Net Revenue:** After removing interfund transfers, January’s Net Revenue was \$2,789,483. For the year, we have experienced a 9% increase in revenues compared to this point in 2024.

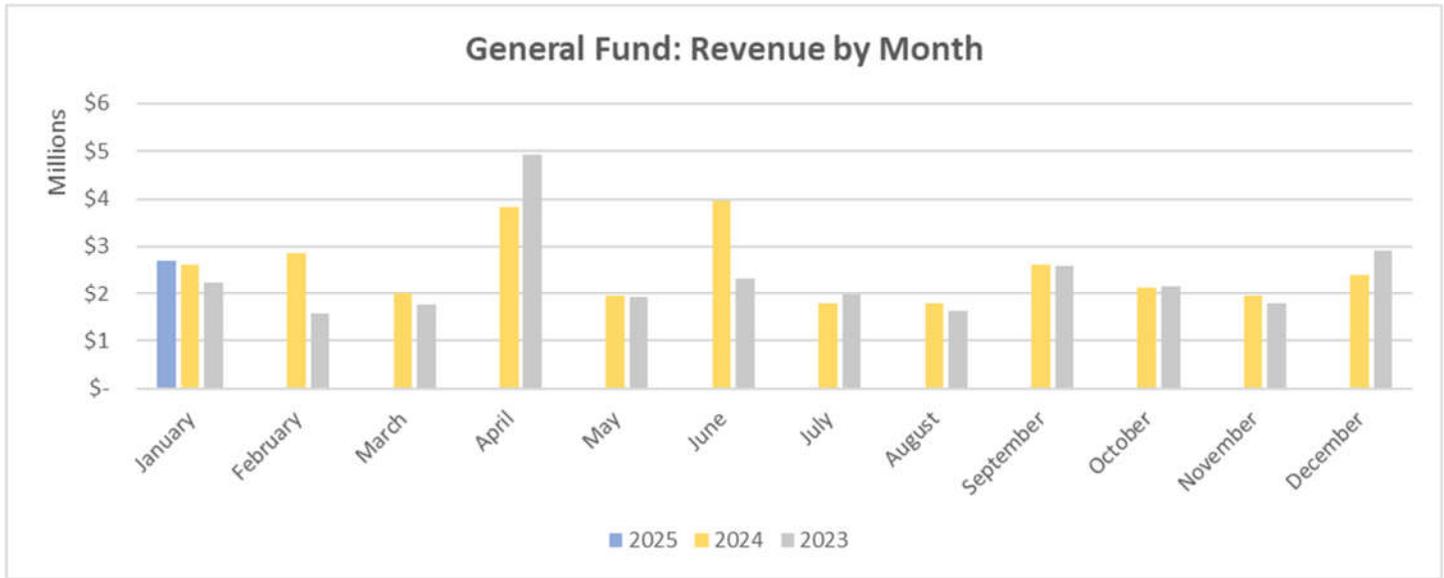
**Current Revenues:** Through January, our net revenue collections for the year are at the target of 8%. The General Fund is higher than expected due to proceeds of the sale of City property.

**Interfund Transfers:** Transfers for this month are higher due to encumbering several large projects in the Capital Improvement Fund. Fund balance transfers were made to accommodate the larger orders that have been placed for equipment and several building projects.

# GENERAL FUND

# JANUARY 2025

## MONTHLY REVENUE COLLECTIONS VS. BUDGET



REVENUES BY CATEGORY (GROSS)	CURRENT		COLLECTED		
	MONTH	YEAR TO DATE	2025 BUDGET	UNDER / (OVER)	COLLECTED
Local Taxes	\$ 4,006	\$ 4,006	\$ 714,525	\$ 710,519	1%
Income Taxes	2,040,029	2,040,029	26,906,250	24,866,221	8%
State Shared Taxes & Fees	14,239	14,239	143,500	129,261	10%
Special Assessments	-	-	5,365	5,365	0%
Intergovernmental Aid	-	-	3,000	3,000	0%
Charges for Services	63,548	63,548	504,000	440,452	13%
Fines & Forfeitures	23,958	23,958	319,400	295,442	8%
Miscellaneous Receipts	561,726	561,726	1,464,500	902,774	38%
<b>Total</b>	<b>\$ 2,707,504</b>	<b>\$ 2,707,504</b>	<b>\$ 30,060,540</b>	<b>\$ 27,353,036</b>	<b>9%</b>

### REVENUE COLLECTIONS – GENERAL FUND

**Charges for Services:** This category includes EMS receipts from Fire Department runs that can be billed to insurance. This revenue is higher than budgeted due to a high volume of EMS runs.

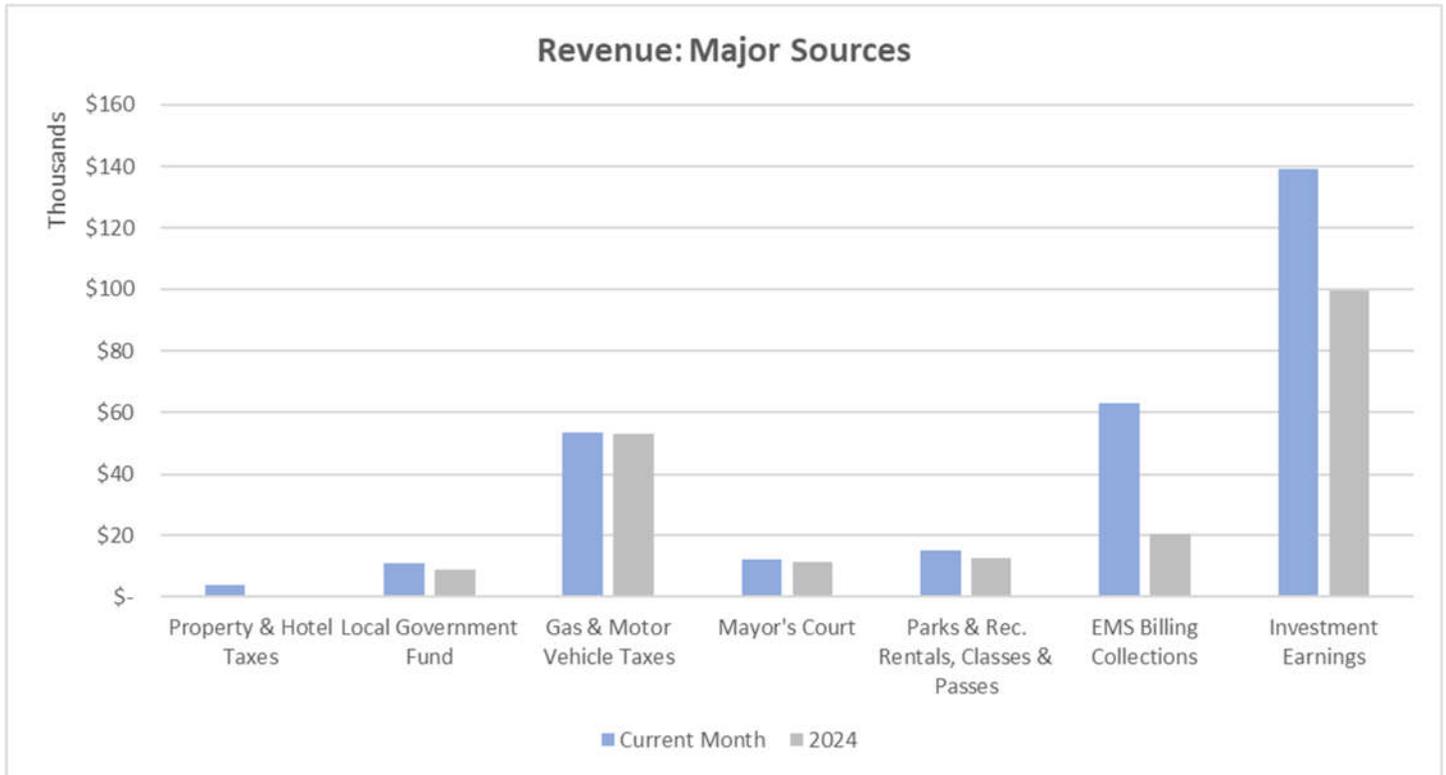
**Fines & Forfeitures:** This category includes Commercial Building Permits that are on target for the month.

**Miscellaneous Receipts:** In January, we received payment for a property the City sold.

# MAJOR SOURCES

# JANUARY 2025

## MONTHLY REVENUE COLLECTIONS VS. BUDGET



REVENUES BY TYPE	CURRENT		2025 BUDGET	COLLECTED UNDER / (OVER) COLLECTED	
	MONTH	YEAR TO DATE			
Property & Hotel Taxes	\$ 4,006	\$ 4,006	\$ 979,725	\$ 975,719	0%
Local Government Fund	10,900	10,900	113,000	102,100	10%
Gas & Motor Vehicle Taxes	53,495	53,495	727,500	674,005	7%
Mayor's Court	12,018	12,018	180,000	167,982	7%
Parks Rentals, Classes & Passes	15,095	15,095	69,000	53,905	22%
EMS Billing Collections	63,068	63,068	500,000	436,932	13%
Investment Earnings	138,989	138,989	1,357,350	1,218,361	10%
<b>Total</b>	<b>\$ 297,569</b>	<b>\$ 297,569</b>	<b>\$ 3,926,575</b>	<b>\$ 3,629,006</b>	<b>8%</b>

### REVENUE COLLECTIONS – MAJOR SOURCES

**Gas & Motor Vehicle Taxes:** For the last several years, these taxes have been consistent. For the year, we expected to receive about \$60,625 per month. January was below target at \$53,495.

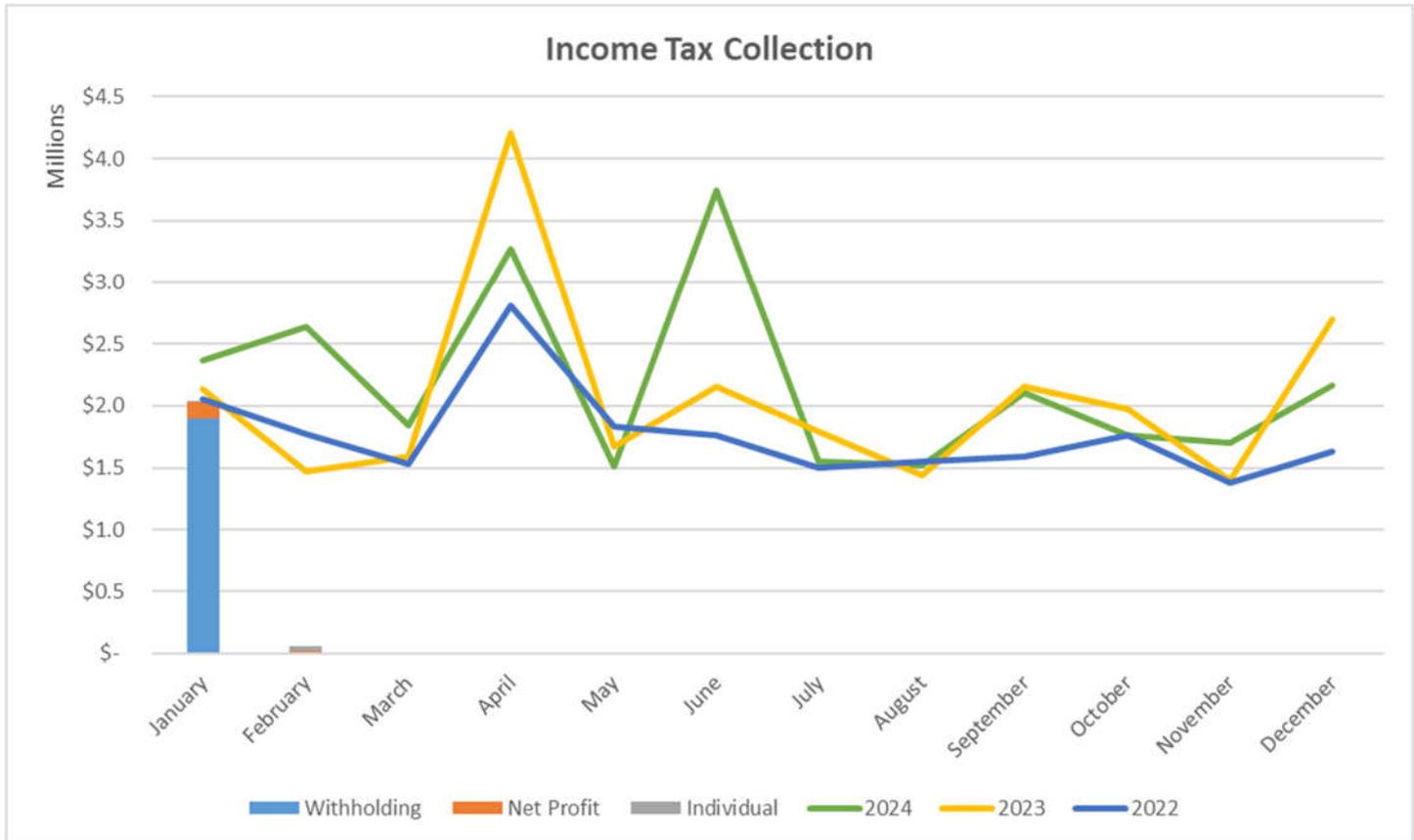
**EMS Billing Collections:** This revenue keeps increasing each year. Part of this is due to higher call volumes and part of it is due to higher payments by insurance providers. We have collected 13% of our expected budget.

**Investment Earnings:** Interest earnings are higher than budgeted because of large amount of interest received. We have collected 10% of our expected budget. As rates continue to be steady.

# INCOME TAX

# JANUARY 2025

## MONTHLY REVENUE COLLECTIONS VS. BUDGET



REVENUES BY TYPE	CURRENT		COLLECTED UNDER /		
	MONTH	YEAR TO DATE	2025 BUDGET	(OVER) COLLECTED	COLLECTED
Electric Co. Income Tax	\$ -	\$ -	\$ 1,000	\$ 1,000	0%
Income Tax Refunds	(56,605)	(56,605)	(700,000)	(643,395)	8%
Income Taxes	2,096,633	2,096,633	27,605,250	25,508,617	8%
<b>Total</b>	<b>\$ 2,040,029</b>	<b>\$ 2,040,029</b>	<b>\$ 26,906,250</b>	<b>\$ 24,866,221</b>	<b>8%</b>

### REVENUE COLLECTIONS – INCOME TAX

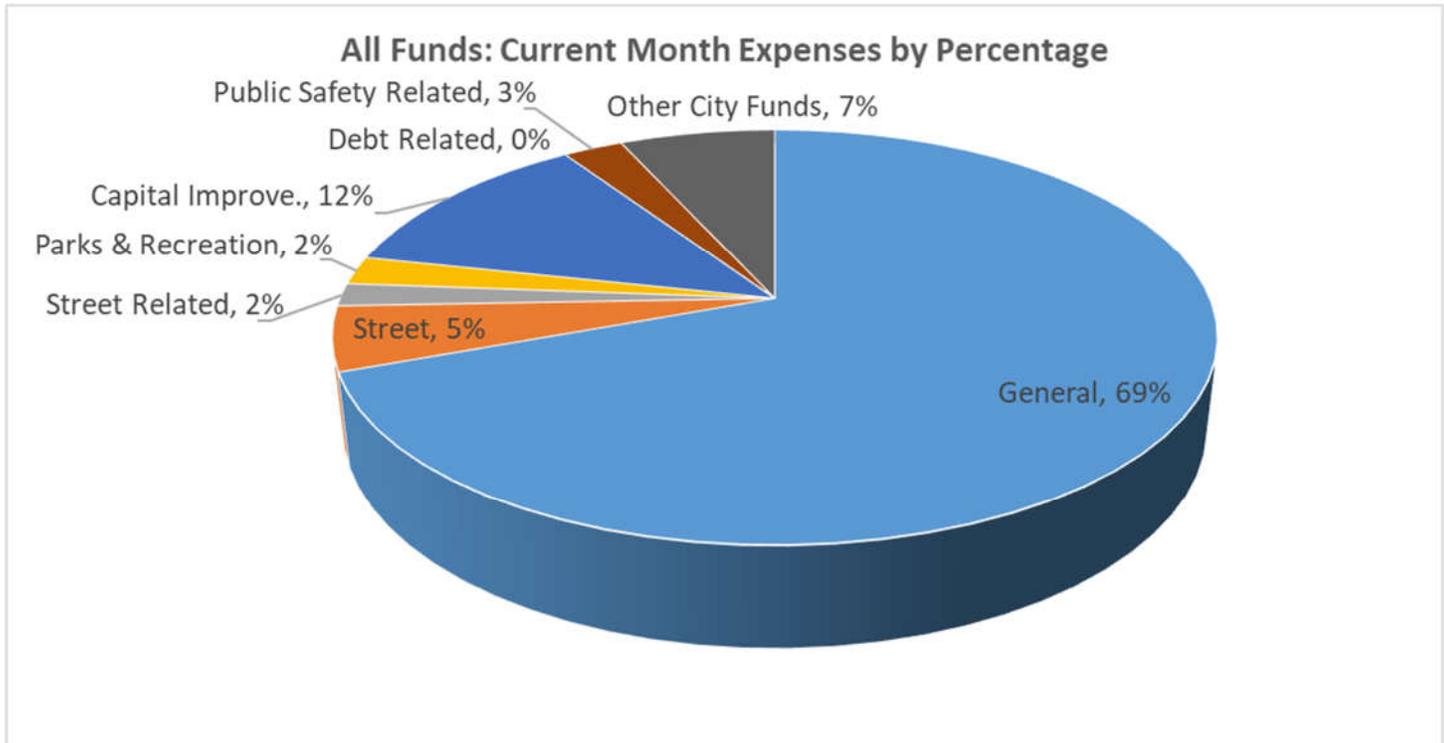
**2024 Collections:** For the year, we are below our revenue budget by 1%. We have collected \$2,096,633 and budgeted for \$2,401,711 through January.

**Net Profit:** Through January, we usually collect 5% of our expected Net Profit taxes. So far, we have collected 2% of the gross expected taxes. For the year, we are below our net budget amount by 3%.

**Withholding:** Through January, we usually collect 10% of our expected Withholding taxes. So far, we have collected 9% of the gross expected taxes. For the year, we are below our net budget amount by 1%.

**Individual:** Through January, we usually collect 11% of our expected Individual taxes. So far, we have collected 6% of the gross expected taxes. For the year, we are below our net budget by 5%.

**Refunds:** Through December, we processed \$56,605 Refunds. For the year, we are below our net budget by 1%.



EXPENSES BY FUND/TYPE	CURRENT		2025 BUDGET	AVAILABLE BALANCE	% EXPENSES TO BUDGET
	MONTH	YEAR TO DATE			
General Fund	\$ 3,231,964	\$ 3,231,964	\$ 31,561,579	\$ 24,990,191	10%
Street Fund	232,692	232,692	2,565,154	2,148,304	9%
Street Related Funds	82,373	82,373	1,208,577	816,332	7%
Parks & Recreation Fund	102,938	102,938	1,587,913	1,205,081	6%
Capital Improvement Fund	568,991	568,991	12,849,286	6,310,402	4%
Debt Related Funds	-	-	1,011,700	13,000	0%
Public Safety Related Funds	121,654	121,654	1,483,780	1,349,526	8%
Other City Funds	315,719	315,719	5,510,781	3,685,240	6%
<b>Total</b>	<b>\$ 4,656,331</b>	<b>\$ 4,656,331</b>	<b>\$ 57,778,770</b>	<b>\$ 40,518,077</b>	<b>8%</b>

**EXPENSES – ALL FUNDS**

**Net Expenses:** After interfund transfers, our Net Expenses for January were \$3,007,115. For the year, we have experienced a 53% increase in expenses compared to this point in 2024.

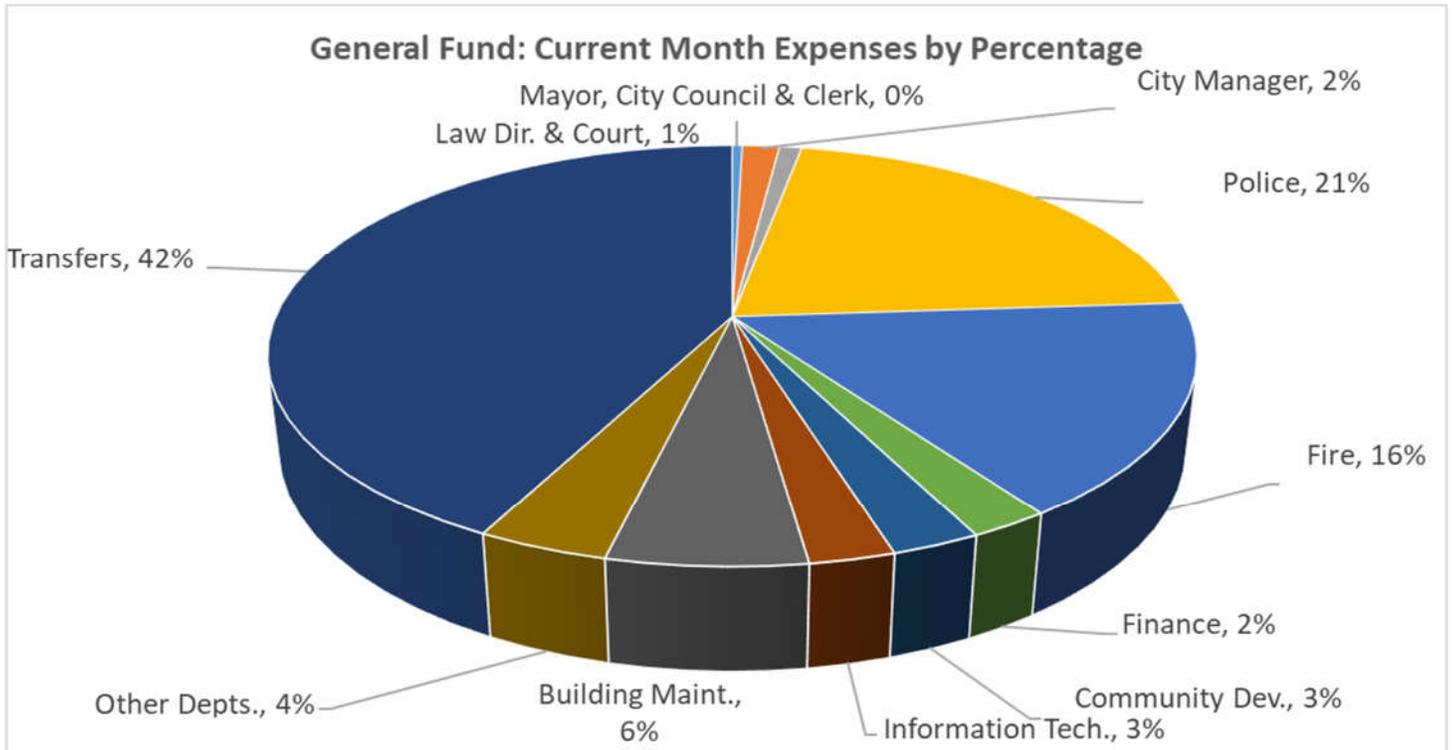
**Large Expenses:** In January we made several large payments for Workers’ Compensation premium, vehicles for multiple departments.

**Budget Review:** It is early in the budget year and we will continue to evaluate current year budget needs. As the year progresses, we will start seeing more payments for projects and equipment detailed in the Capital Improvement Plan.

# GENERAL FUND

# JANUARY 2025

## MONTHLY EXPENSES VS. BUDGET



EXPENSES BY DEPARTMENT	CURRENT		2025	AVAILABLE	% EXPENSES
	MONTH	YEAR TO DATE	BUDGET	BALANCE	TO BUDGET
Mayor, City Council & Clerk	\$ 13,373	\$ 13,373	\$ 237,511	\$ 183,279	6%
City Manager & Info. Center	49,941	49,941	680,257	493,956	7%
Law Director & Clerk of Courts	29,820	29,820	440,393	235,292	7%
Police	679,895	679,895	6,296,178	5,043,499	11%
Fire	529,021	529,021	4,735,957	3,986,745	11%
Finance	76,539	76,539	931,563	731,272	8%
Community & Economic Dev.	84,811	84,811	1,120,643	838,623	8%
Information Technology	81,464	81,464	1,220,249	510,870	7%
Building Maintenance	189,576	189,576	1,868,214	1,327,819	10%
Other Departments	124,724	124,724	2,030,613	1,011,636	6%
Transfers	1,372,800	1,372,800	12,000,000	10,627,200	11%
<b>Total</b>	<b>\$ 3,231,964</b>	<b>\$ 3,231,964</b>	<b>\$ 31,561,579</b>	<b>\$ 24,990,191</b>	<b>10%</b>

### EXPENSES – GENERAL FUND

**Budget Status:** The General Fund is at the expense target for this time of the year.

**Transfers:** Transfers are slightly above target. However, large transfers were made to the Capital Improvement Fund to cover the purchases of several large equipment items and several building projects. When that equipment is received and the projects are completed, payments will be made out of the fund as necessary.

# FUND BALANCES & CASH FLOW

## JANUARY 2025

### MONTH END BALANCES BY FUND



FUND	YEAR BEGIN BALANCE	MONTH BEGIN BALANCE	MONTH CHANGE BALANCE	MONTH END BALANCE	YEAR TO DATE CHANGE
General	\$ 44,743,031	\$ -	\$ (524,460)	\$ 44,218,570	\$ (524,460)
Street	287,303	-	76,063	363,366	76,063
State Highway	459,370	-	(24,071)	435,300	(24,071)
Parks & Recreation	227,480	-	172,976	400,457	172,976
Cemetery	96,875	-	(1,264)	95,611	(1,264)
Motor Vehicle License Tax	45,792	-	(5,604)	40,188	(5,604)
Enforcement & Education	72,551	-	212	72,764	212
Mayor's Court Computer	90,557	-	(6,525)	84,032	(6,525)
Clerk of Court Computer	60,372	-	(3,984)	56,388	(3,984)
Economic Development	484,336	-	95,488	579,823	95,488
Capital Improvement	5,969,408	-	71,009	6,040,417	71,009
Vance Darroch Project	57,381	-	-	57,381	-
Debt Service	187,127	-	465	187,592	465
Tax Increment Financing	48,682	-	121	48,803	121
Home Improvement Loan	700,563	-	1,740	702,303	1,740
City Garage	360,161	-	-	360,161	-
Miscellaneous Trust	45,654	-	100	45,754	100
Police Pension	52,200	-	1,826	54,027	1,826
Fire Pension	61,067	-	(1,524)	59,543	(1,524)
Insurance Reserve	1,464,773	-	2,480	1,467,253	2,480
Health Insurance	521,563	-	(73,009)	448,554	(73,009)
Federal Law Enforcement	42,290	-	105	42,395	105
State Law Enforcement Training	46,112	-	115	46,227	115
Drug Law Enforcement Trust	43,933	-	109	44,042	109
Local Fiscal Recovery	435,657	-	-	435,657	-
OneOhio Opioid Settlement	113,560	-	-	113,560	-
<b>Total</b>	<b>\$ 56,717,797</b>	<b>\$ -</b>	<b>\$ (217,633)</b>	<b>\$ 56,501,165</b>	<b>\$ (217,633)</b>