



**FINANCE DEPARTMENT  
QUARTERLY REPORT  
DECEMBER 31, 2013**

***CITY OF MARYSVILLE***

***Where the grass is greener***

## Table of Contents

Quarterly Financial Analysis.....	1
Investments.....	8
Outstanding Debt.....	11
Local Economic Report.....	14
Financial Reports.....	17

## QUARTERLY FINANCIAL ANALYSIS

---

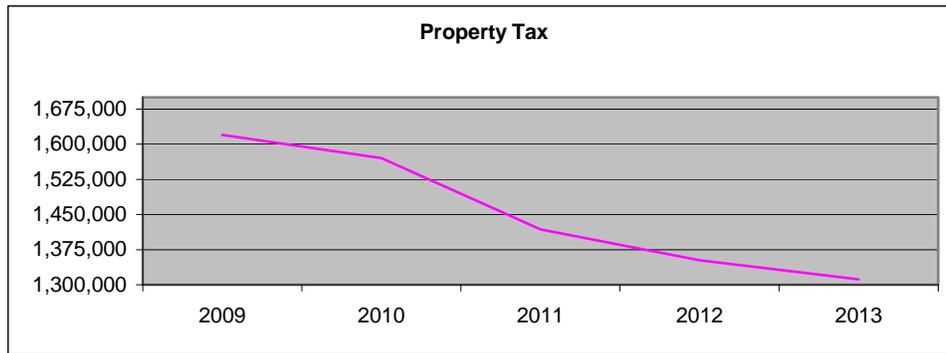
This section details the revenue and expenditure trends affecting the City of Marysville's main funds as of December 31, 2013. It is important to note that the assumptions used to calculate the projected or estimated receipts/expenditures may change from quarter to quarter as more accurate figures are obtained. This occurs as actual data is received which improves the forecasting model. Detailed financial analysis is provided for the following funds:

- General Fund
- Security of Persons & Property
- Utility Operations
  - Sewer Fund
  - Water Fund

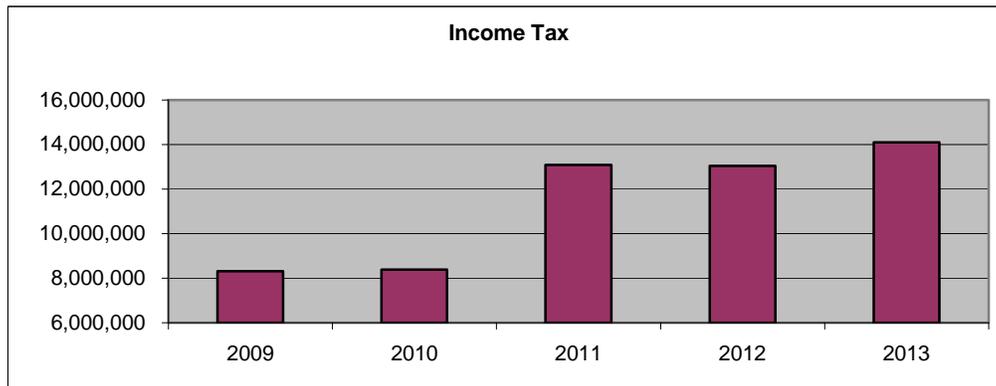
## GENERAL FUND

### Revenues

Property Tax Revenue – 2013 receipts of \$1,311,846 are \$40,500 less than the City received in 2012 and \$307,917 less than 2009. This is attributed to the elimination of the tangible personal property tax, the downturn in the economy, and the overall decline in property values. See below for a chart detailing the property tax receipts for the past five years.

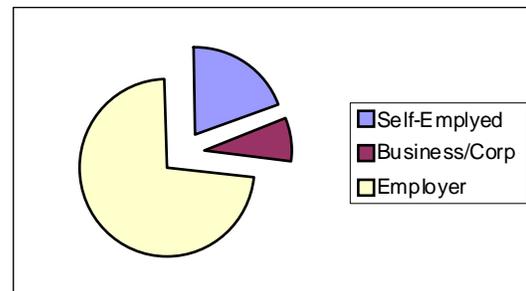


Income Tax Revenue – Income tax receipts for 2013 totaled \$14,094,212, which is \$1,044,402 more than 2012. See below for a chart detailing the income tax receipts for the past five years.

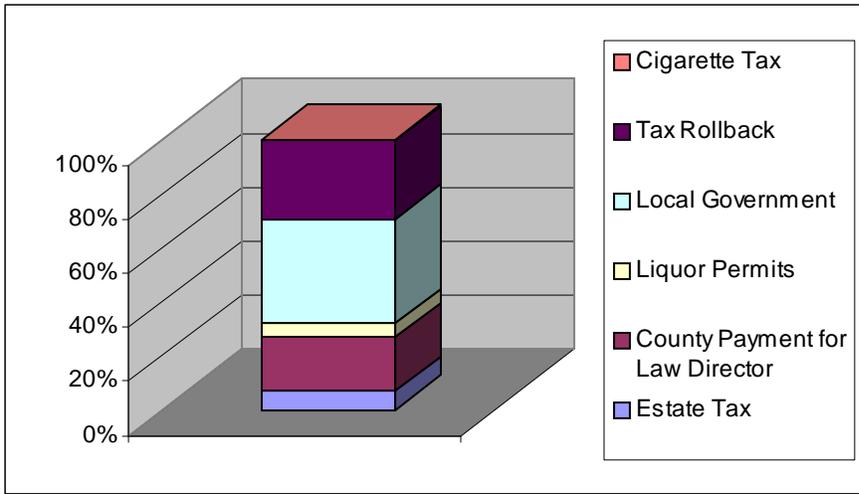


The three categories that comprise the income tax receipts are Self-Employed, Business/Corporate, and Employer Withheld. The largest category is Employer Withheld at approximately 75%.

Category	Amount
Self-Employed	\$2,751,958
Business/Corporate	1,066,540
Employer Withheld	10,275,714
<b>TOTAL</b>	<b>\$14,094,212</b>

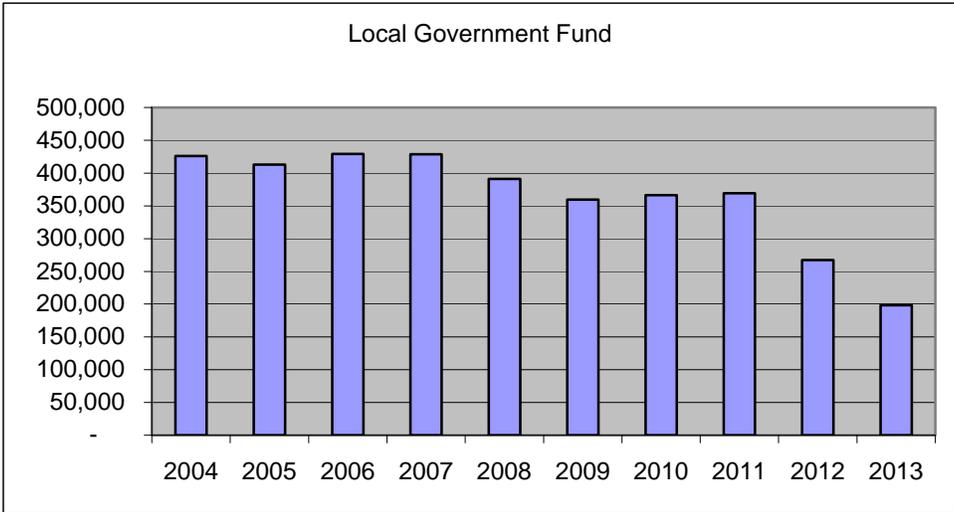


The State of Ohio has proposed a uniform tax code among all the local taxing municipalities. This initiative is being closely monitored by the Finance Department as this could be devastating in terms of lost revenue for the City.



Intergovernmental Receipts – Intergovernmental receipts are monies received from other governments, such as Cigarette Tax, Liquor Permits, Local Government Funds, and Property Tax Rollback. 2013 receipts total \$511,846, which is \$48,854 less than 2012. This is due to the State of Ohio reducing and/or eliminating revenue sources.

In particular, the State of Ohio has reduced the amount of Local Government Funds that is being distributed to municipalities, resulting in a reduction of \$170,827, or 46.3%, in receipts from 2011 to 2013.



Charges for Services – Charges for services are revenues that arise from charges to customers or applicants who purchase, use, or directly benefit from the goods, services, or privileges provided. Examples are recreation fees, cemetery fees, and inspection fees. The General Fund also charges the Enterprise Funds (Sanitation, Sewer, Water, and Stormwater) a fee for utilizing the personnel and services of the Finance Department, Engineering Department, Human Resource Department, and Information Technology. 2013 receipts totaled \$604,688, which is \$220,201 less than 2012. This is due to waiving the charge back fee for the Sewer Fund for fiscal year 2013.

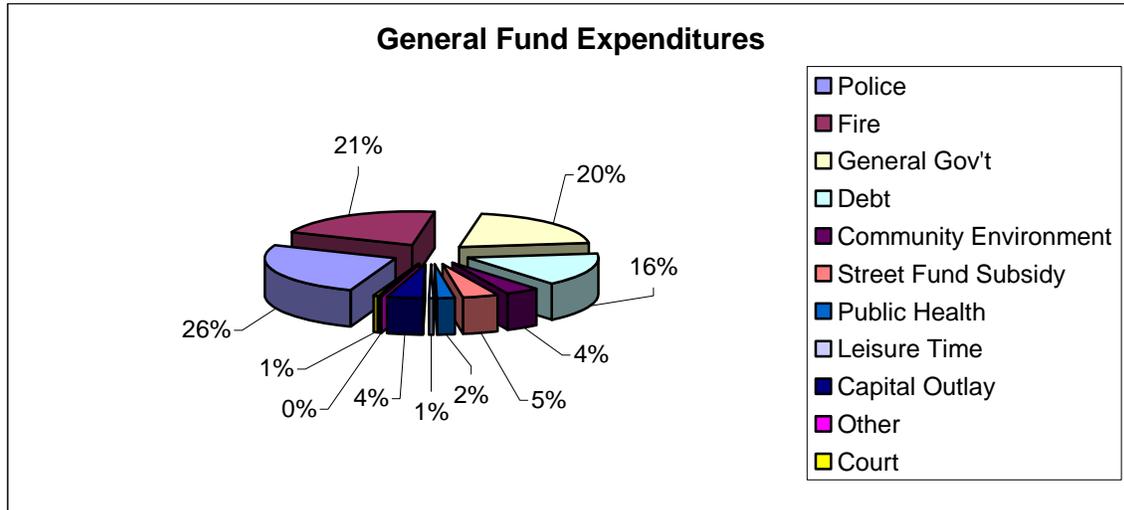
Licenses & Permits – Licenses & Permits have totaled \$313,190 in 2013. Included in this revenue source is the funding received from the Cable TV franchise agreement.

Earnings on Investment – 2013 receipts totaled \$69,306. Please see the Investment Section in this report for a greater analysis of the City’s investment portfolio.

**Expenditures**

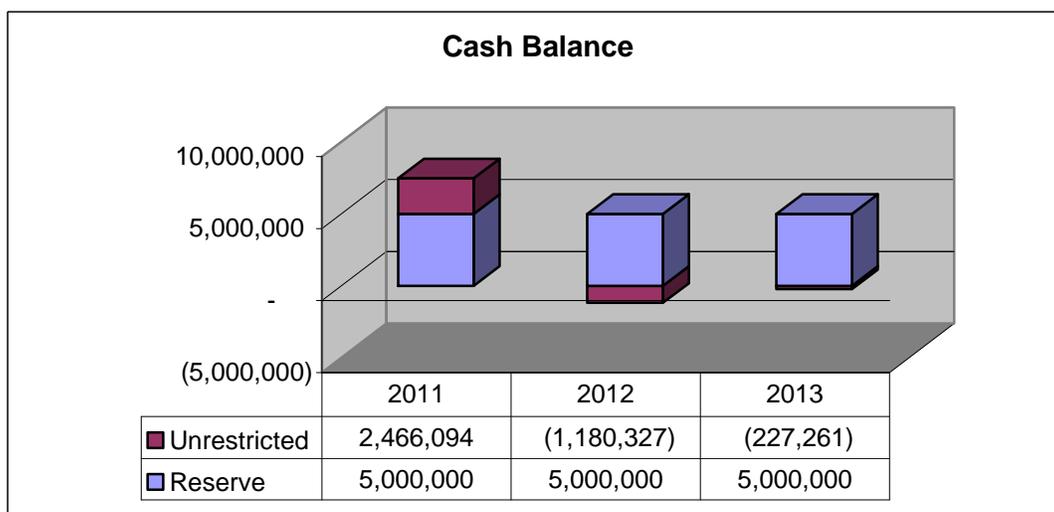
2013 General Fund Expenditures totaled \$16,114,211, which is a significant decrease from 2012. In 2012, the City was able to partially fund the construction of the Municipal Service Center (MSC) and not rely on debt to finance the entire project.

Below is a chart detailing the category of expenditures either paid from or supported by the General Fund. Police & Fire represent the largest categories at 26% and 21%, respectively.



**Cash Balance**

Below is the General Fund unencumbered balance for the past three years as of December 31. Since the passing of the income tax rate increase in 2010, the General Fund returned to a healthy reserve balance. Due to this, the City was able to partially fund the MSC in 2012 and not rely on debt to finance the entire project. At the end of 2013, the General Fund unencumbered balance has almost returned to the recommended minimum balance of \$5,000,000.



## SECURITY OF PERSONS & PROPERTY

### Revenues

Charges for Services – 2013 receipts totaled \$1,004,651. Included in Charges for Services are EMS Service Charges (\$547,408) and Fire Contracts (\$457,243).

Fines – Receipts of \$637,497 include parking tickets and municipal court fines.

Transfers – The Security of Persons & Property does not earn enough revenue to offset the services that are provided to the community. Therefore, the General Fund subsidizes this fund.

### Expenditures

2013 Security of Persons & Property Fund expenditures totaled \$9,146,366 with an additional \$162,603 being carried over into 2014, bringing the full amount of expenditures to \$9,308,969. This is \$733,903, or 7.3% less than the revised projections for 2013.

### Cash Balance

The nature of this fund is to be a zero balance account. This means that revenues should equal expenditures, leaving a zero balance at the end of the year. However, due to timing issues of when revenues are received and when expenditures are paid, a zero balance at year end is not typical. Frequently, expenditures can occur in one fiscal year but be paid in the next year.

## UTILITY OPERATIONS

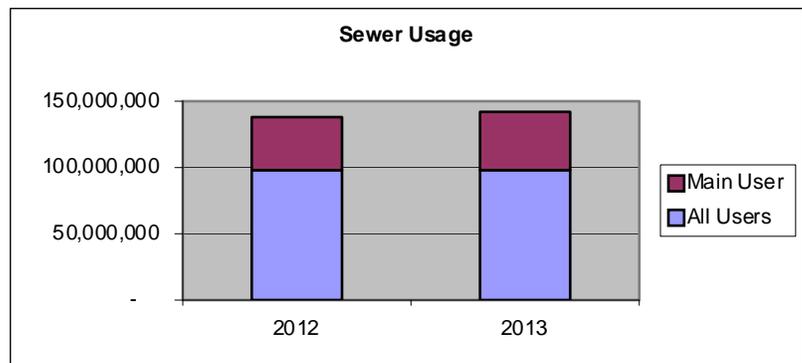
### SEWER FUND

#### Revenues

Taxes & Intergovernmental – Included in this category are the Residential TIF receipts. 2013 receipts totaled \$1,417,130. The residential TIF's include Walker Meadows, Keystone Crossing, Chestnut Crossing, Adena Point, Links Village, Woods at Mill Valley, Scott Farms, and The Legends.

Charges for Services – The main source of revenue for this category is the service fees that are charged for the collection and treatment of wastewater. \$8,634,539 has been collected from this fee in 2013, which is \$268,404 more than 2012. In addition, \$1,385,646 in capacity fees has also been received.

2013 total usage increased slightly from 2012 at 2.0%. The main reason for this increase was the main user's usage increasing 4.2%



Earnings on Investments – 2013 receipts totaled \$25,387. Please see the Investment Section in this report for a greater analysis of the City's investment portfolio.

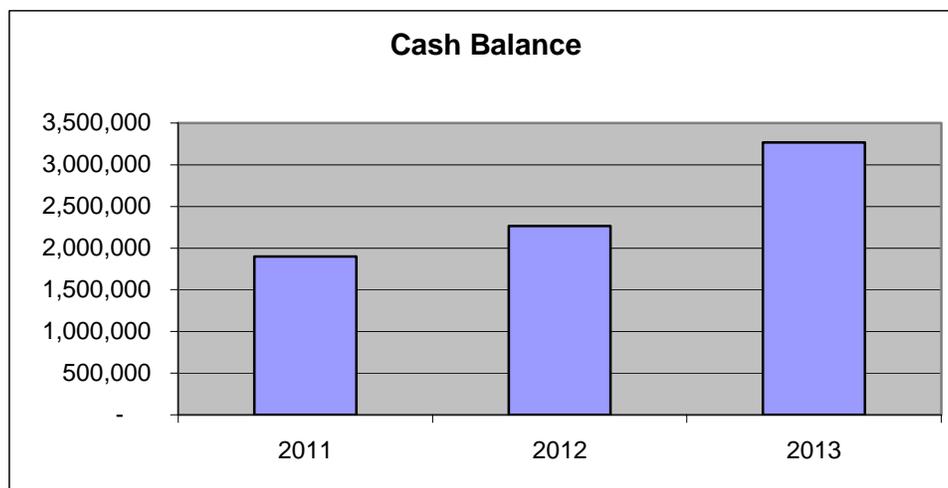
Other Financing Services - In an effort to smooth the rate increases projected for the Sewer Fund, the City has approved up to \$600,000 in transfers from the Incremental Wastewater Capacity Fee to the Operating Account.

### **Expenditures**

2013 Sewer Fund expenditures totaled \$37,834,322 with an additional \$87,146 being carried over into 2014, bringing the full amount of expenditures to \$37,921,468. This is \$329,352, or 0.9%, less than the revised projections for 2013.

### **Cash Balance**

Below is the Sewer Fund unencumbered balance for the past three years as of December 31. The fund saw an increase in its fund balance mainly due to the rate increase, the increase revenue from the capacity fees, and the waived chargeback fee that is typically paid to the General Fund.



## **WATER FUND**

### **Revenues**

Charges for Services - The main source of revenue for this category is the service fees that are charged for the distribution of water. \$5,911,032 has been collected from this fee in 2013, which is \$282,558 less than 2012. This is due to the decrease in overall usage. In addition, \$1,012,426 has been received in capacity fees.

Overall usage decreased approximately 1.8% when compared to 2012. This is due to the relatively mild and wet summer that the City experienced.

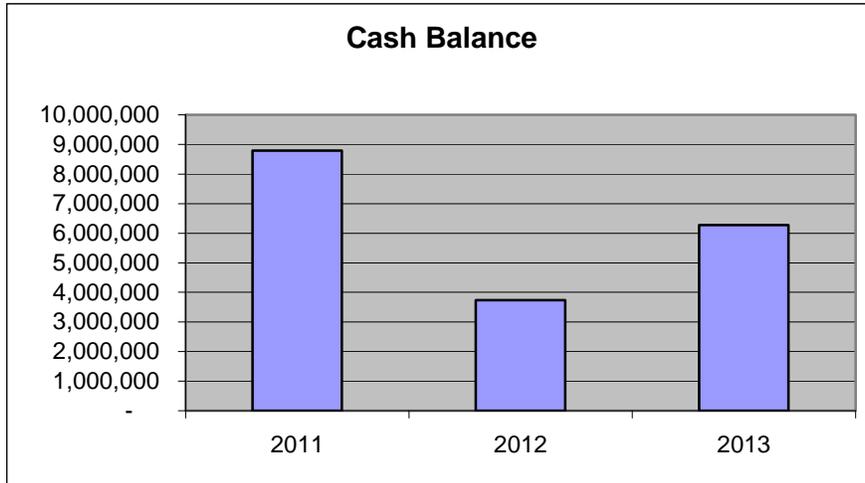
Earnings on Investments – 2013 receipts totaled \$41,056. Please see the Investment Section in this report for a greater analysis of the City's investment portfolio.

**Expenditures**

2013 Water Fund expenditures totaled \$4,657,756 with an additional \$279,842 being carried over into 2014, bringing the full amount of expenditures to \$4,937,598. This is \$723,976, or 12.8%, less than the revised projections for 2013.

**Cash Balance**

Below is the Water Fund unencumbered balance for the past three years as of December 31. The decrease in the fund balance in 2012 is attributed to paying off the three debts.



## INVESTMENTS

---

This section details the City's investment position as of December 31, 2013. All investments are governed by state law and the City's Investment Policy. When investing funds, the City abides by the following objectives (in order of priority):

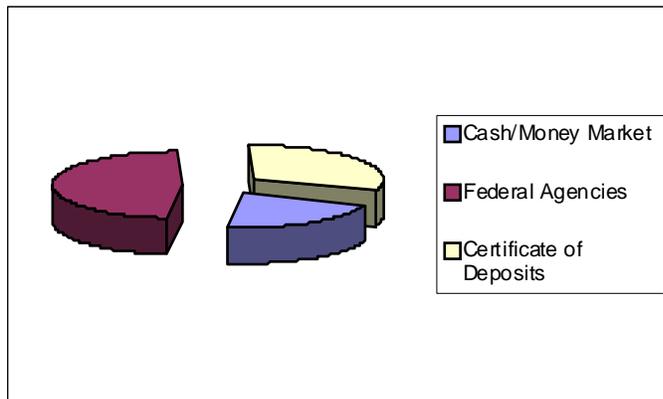
- Safety
- Liquidity
- Return on Investments

## CITY'S PORTFOLIO

As of December 31, 2013, the City had \$31,237,043 invested in the following financial institutions: Chase Bank, Fifth Third Securities, Star Ohio, and Baird Investments. \$148,785 in interest has been earned to date.

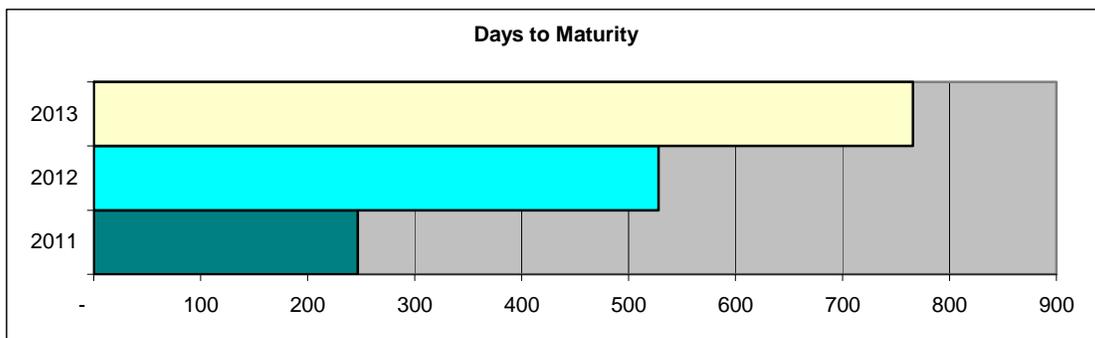
	<b>Amount</b>	<b>Percentage</b>
StarOhio	\$191,896	0.6%
Star Plus	\$600,108	1.9%
Cash	\$1,788,961	5.7%
Money Market	\$1,805,419	5.8%
Commercial Paper	\$2,317,436	7.4%
CDs	\$9,739,000	31.2%
Federal Agencies	\$14,794,223	47.4%
	<b>\$31,237,043</b>	<b>100.0%</b>

The City's investment policy strives to minimize credit and market risks while maintaining competitive yield on its portfolio. Accordingly, all deposits were either insured by federal depository insurance or collaterally.

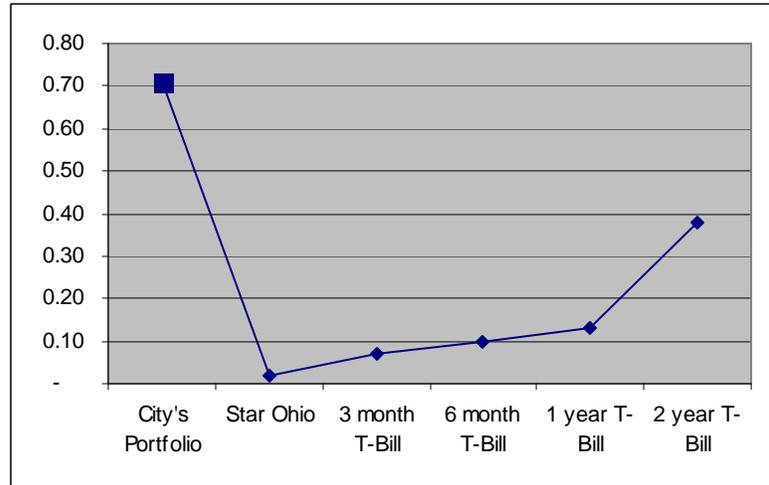


Approximately 22% of the City's funds are invested in cash or Money Market accounts (including Star Ohio). The remaining 78% is invested in longer term yield investments, such as Certificate of Deposits and in Federal Agencies, such as Federal Home Loan Bank, Fannie Mae, and Freddie Mac.

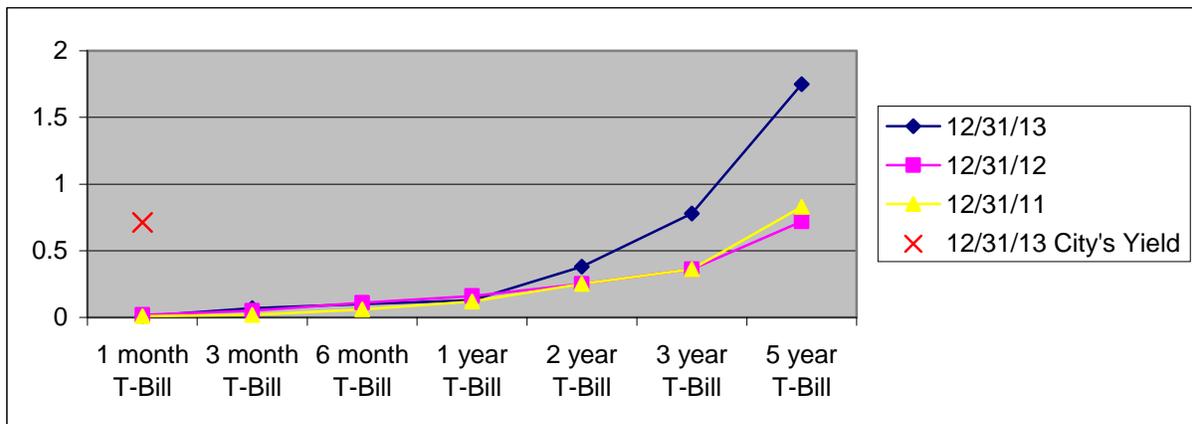
The average maturity for the portfolio has lengthened considerable over the past three years, from 247 days to 766 days. The entire portfolio matures in less than five years, as per the City's Investment Policy.



The weighted average yield for the City's portfolio is 0.71%. Benchmarking against Star Ohio and the Treasury Bills shows that the City's portfolio is earning a higher rate.



## CURRENT INTEREST ENVIRONMENT



This chart details the US Treasury Yield Curve Rates for the last three years as of December 31st. Interest rates continue to be historically low. In addition, the Federal Government left short-term interest rates unchanged and reiterated that it planned to keep them at their current level at least through mid-2016 because of the struggling economic recovery.

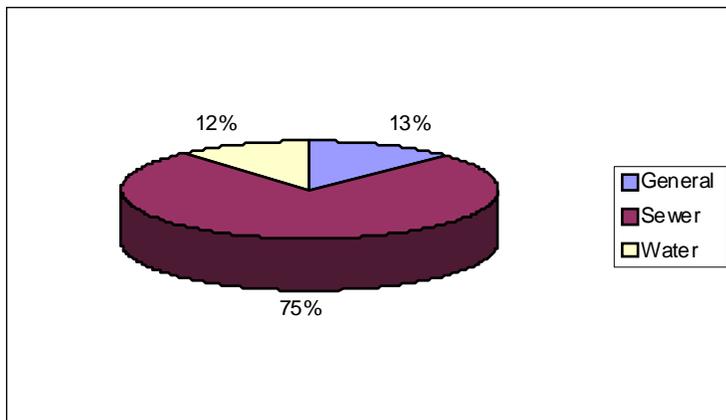
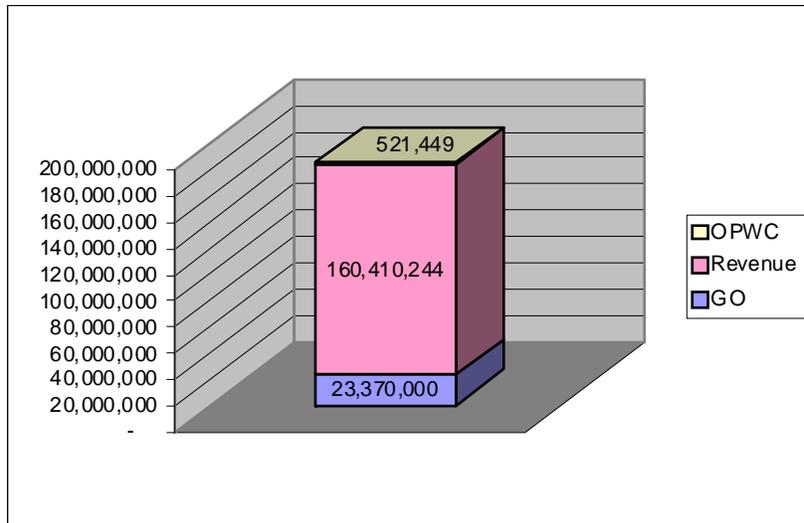
## OUTSTANDING DEBT

---

Presented in this section is the City's current outstanding debt. It is shown by type, fund, and length to maturity. Also presented is the payment schedule for the next five years broken down by principal and interest.

## DEBT POSITION\*

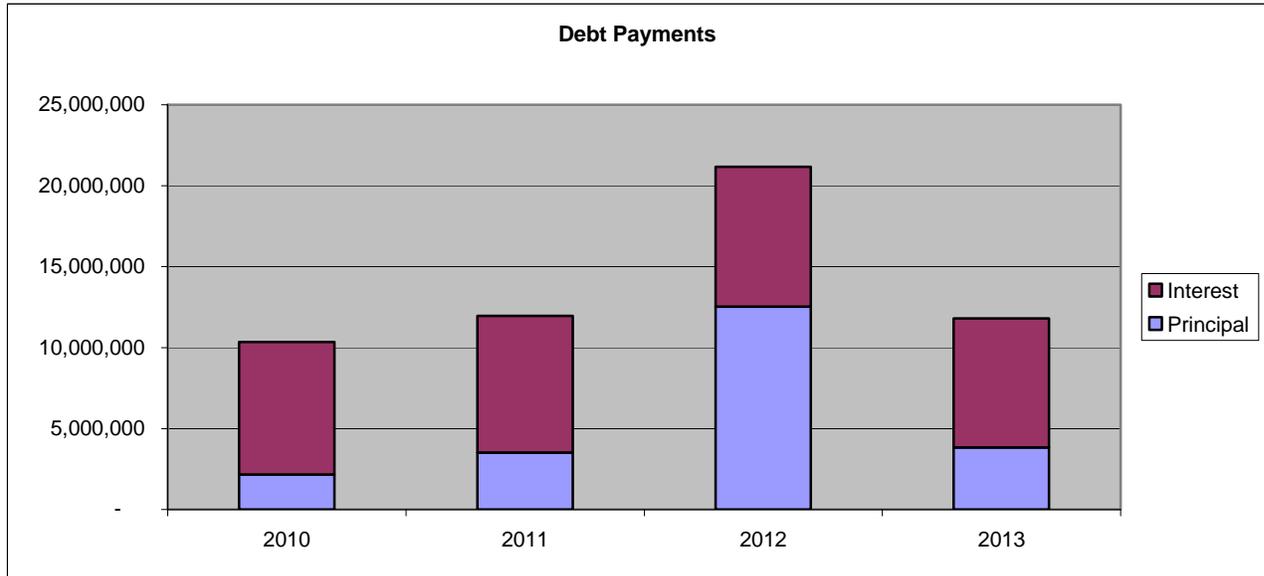
As of December 31, 2013, the City of Marysville had \$184,301,693 in outstanding debt. Of this amount, approximately \$23 million is general obligation debt and \$160 million is revenue bond debt. General obligation debt is backed by the full faith and credit of the City and by general taxes while revenue bond debt is repaid from the revenues generated from the operations of the enterprise fund and not general taxes. In addition, the City has outstanding \$521,449 in loans from Ohio Public Works Commission. These are zero interest loans.



There are three fund types that have issued debt: General Fund, Sewer Fund and Water Fund. Enterprise funds can issue both general obligation debt and revenue debt.

## PRINCIPAL AND INTEREST PAYMENTS

Below is the allocation of the debt service payments broken out between principal and interest for the past four years. Aggressively paying down outstanding principal is a priority of this Administration. Since 2010, principal payments have totaled over \$22 million.



In 2012, the City paid off \$9,299,750 in outstanding water debt. In January, the Bond Anticipation Note was paid off (\$1,654,750). On November 30, 2012, the City of Marysville took advantage of the call feature on the 2002 Water System Revenue Bonds. This Bond was originally scheduled to be paid off on 12/1/22. By utilizing the call feature, the outstanding principal of \$2,325,000 was retired in November resulting in an interest savings of \$689,162.50. Lastly, on December 28, 2012, the City paid off the 2003 Water System General Obligation Bonds, which was originally scheduled to be paid of on 12/1/23. By paying off the \$5,320,000 in outstanding principal early, the City saved \$1,225,837.58 in interest expense.

\*The \$11,430,000 TIF note is not included in the debt that is listed above as it is repaid by the increase in property tax base that relates to the area being developed. In addition, the TIF debt is secured by a letter of credit issued by the developer so under no circumstances will the City's general tax dollars be used to repay this debt.

## LOCAL ECONOMIC REPORT

---

The City monitors several economic indicators that have the potential to impact revenues and operations. The indicators in this section provide critical insights into the health of the local economy.

## BUILDING PERMITS

2013 total permits increased from 299 to 353. In addition, the total valuation increased from \$29,261,746 to \$47,899,165. Included in the 2013 valuation are:

- the construction of the Meijer's store with a valuation of \$8,000,000
- the construction of the Nationwide Children's medical center with a valuation of \$2,800,000
- the construction of Memorial Hospital's medical center with a valuation of \$4,125,000
- the renovation of Nestle's cafeteria with a valuation of \$1,535,000
- 95 new home permits with a valuation of \$21,991,617 (does not include Jerome Village new home permits as Jerome Village is not located within the City limits)

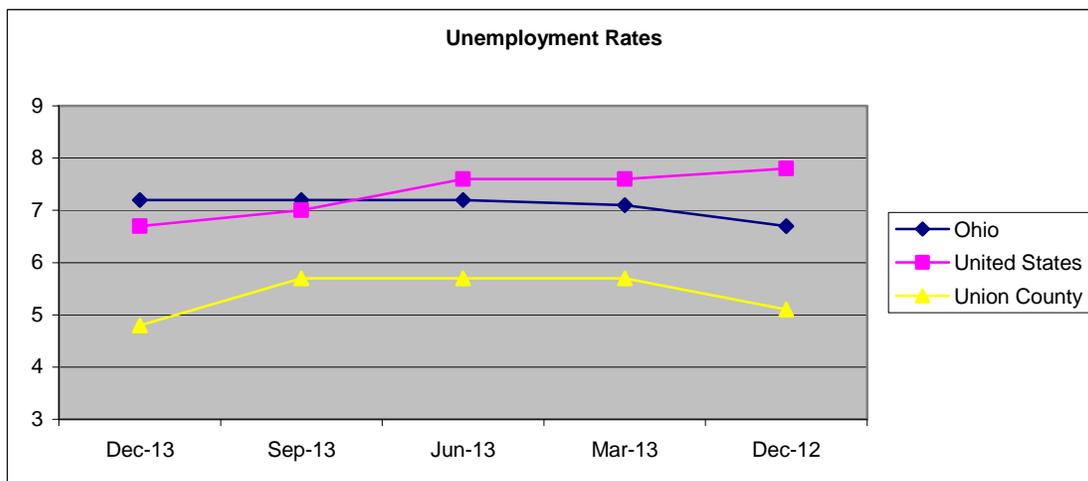
	<b>2013</b>	<b>2013 Valuation</b>	<b>2012</b>	<b>2012 Valuation</b>
Commercial	121	\$23,315,443	98	\$9,848,933
Residential	137	2,592,105	121	2,104,229
New Homes	95	21,991,617	80	17,308,584
<b>TOTAL</b>	<b>353</b>	<b>\$47,899,165</b>	<b>299</b>	<b>\$29,261,746</b>

Source: Union County Engineering

## JOB GROWTH/ UNEMPLOYMENT RATES

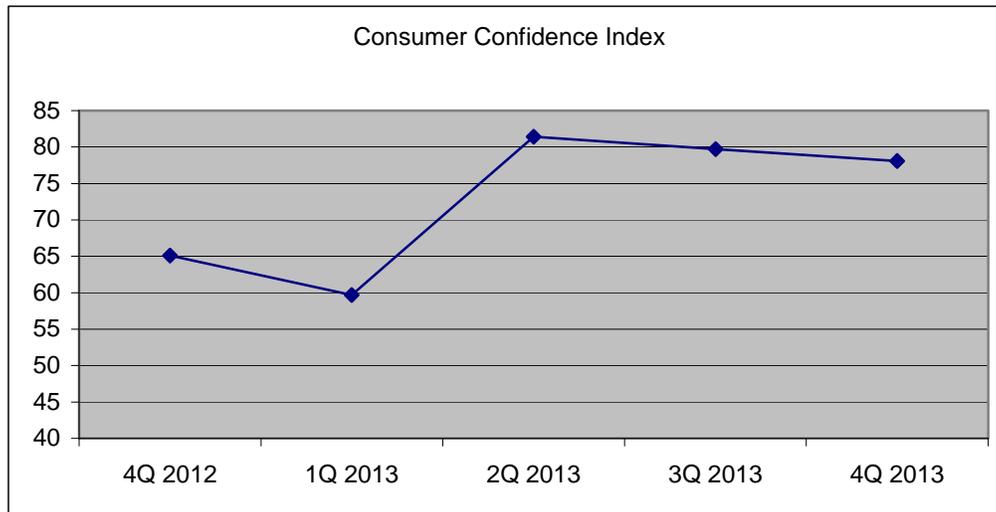
	Labor Force	Employment	Unemployment	Unemployment Rate
December 2012	26,900	25,600	1,300	5.1%
March 2013	27,000	25,400	1,500	5.7%
June 2013	27,700	26,200	1,600	5.7%
September 2013	27,200	25,600	1,600	5.7%
December 2013	27,200	25,900	1,300	4.8%

Union County's unemployment rate of 4.8% is the lowest rate that we have experienced since May 2008. This rate is the 4<sup>th</sup> lowest in the state and 2<sup>nd</sup> lowest in the Columbus Region. In addition, Union County's unemployment rate continues to be well below that of the State of Ohio (7.2%) and the United States (6.7%).



Source: Ohio Department of Job and Family Services.

## CONSUMER CONFIDENCE INDEX



The Consumer Confidence Index is an indicator designed to measure consumer confidence or the degree of optimism on the state of the economy that consumers express through their activities of savings and spending. According to the index, consumers expressed a greater degree of confidence in future economic and job prospects, but were moderately more pessimistic about their earning prospects. Despite the many challenges throughout 2013, consumers are in better spirits today than when the year began.

Source: The Conference Board

## MARYSVILLE IS BEST CITY IN OHIO FOR JOB SEEKERS

According to Nerd Wallet, an online financial advice website, Marysville was named most desirable City in Ohio for job seekers. Among the reasons given were:

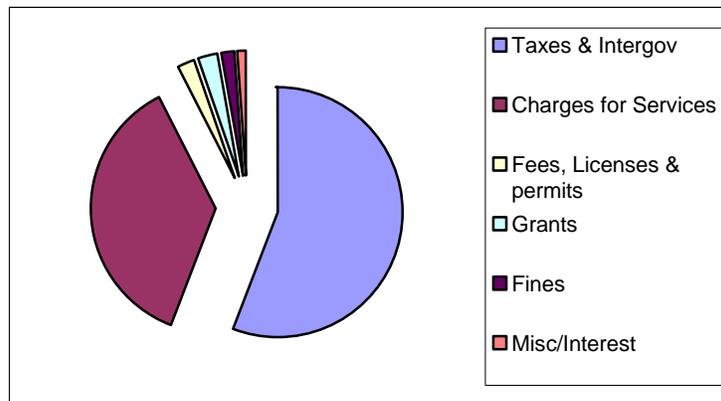
- Available jobs at promising companies, such as Veyance Technologies, Inc, and [Nestle R & D Inc](#),
- Training and career counseling at the [Employment Resource Center of Union County](#),
- The support from [Marysville Entrepreneurial Center](#) to start-up companies, and
- The availability of online sites such as [OhioMeansJobs](#) and [OhioMeansSuccess](#)

## FINANCIAL REPORTS

---

This section reports actual revenues and expenditures by fund through December 31, 2013. Year-to-date revenues and expenditures are compared to the 2013 Revised Estimates to assess potential overages/shortages.

Actual revenue is also detailed by category. Breaking out revenue by category is beneficial as it allows one to view how the City finances its expenditures. Below is the percentage of revenue received to date broken down by category, with the exception of Debt & Transfers. These categories were eliminated as they do not represent actual revenue. Transfers are simply moving available balances from one fund to another and Debt includes the renewal of current outstanding issuances. As expected, Taxes & Intergovernmental and Charges for Services are the largest sources of revenue.



## REVENUE SUMMARY BY FUND

	Revenues Through December 31, 2013	Revenues Through December 31, 2012	2013 vs 2012	Percent Change	2013 Original Budget	2013 Projected	Percent of Revised Estimate
<b>General Fund</b>							
Property Taxes*	1,311,846	1,352,346	(40,500)	-2.99%	1,355,000	1,355,000	96.82%
Income Taxes*	14,094,212	13,049,810	1,044,402	8.00%	13,310,776	13,310,776	105.89%
Other Taxes	156,024	148,419	7,605	5.12%	118,500	118,500	131.67%
Intergovernmental Receipts*	511,846	560,700	(48,854)	-8.71%	419,202	419,202	122.10%
Charges for Services*	604,688	824,889	(220,201)	-26.69%	602,931	602,931	100.29%
Licenses & Permits*	313,190	287,753	25,437	8.84%	295,000	295,000	106.17%
Earnings on Investments*	69,306	73,942	(4,636)	-6.27%	75,002	75,002	92.41%
Contributions and Donations	36,187	222	35,965	0.00%	5,000	5,000	723.74%
Miscellaneous	20,042	3,814	16,228	425.49%	20,000	20,000	100.21%
Other Financing Sources	14,354	0	14,354	0.00%	0	0	0.00%
<b>Total General Fund</b>	<b>17,131,695</b>	<b>16,301,895</b>	<b>829,800</b>	<b>5.09%</b>	<b>16,201,411</b>	<b>16,201,411</b>	<b>105.74%</b>
<b>Special Revenue Funds</b>							
Veyance Incentive	10,000	10,000	0	0.00%	10,000	10,000	100.00%
Univenture Financial Incentive	30,000	30,000	0	0.00%	30,000	30,000	100.00%
Enterprise Zone Revenue	7,500	7,135	365	5.12%	7,500	7,500	100.00%
Pool	113,693	132,493	(18,800)	-14.19%	131,500	112,375	101.17%
City Events & Recreation Fund	162,670	40,033	122,637	306.34%	144,300	144,300	112.73%
Police Pension	117,471	121,336	(3,865)	-3.19%	118,387	111,763	105.11%
Fire Pension	117,471	121,336	(3,865)	-3.19%	118,387	111,763	105.11%
Police Grant	1,870	5,845	(3,975)	-68.01%	10,000	1,870	100.00%
Fire Grant	4,000	1,480	2,520	170.27%	10,000	4,000	100.00%
Street Maintenance	1,603,240	1,744,520	(141,280)	-8.10%	1,445,075	1,591,665	100.73%
Law Enforcement Trust	(4,861)	8,879	(13,740)	-154.75%	10,000	-	0.00%
Mandatory Drug Fine	3,950	8,304	(4,354)	-52.43%	20,000	2,480	159.27%
DUI Alcohol Educ & Enforce	1,314	1,543	(229)	-14.84%	1,500	1,000	131.40%
State Highway	156,088	83,726	72,362	86.43%	144,040	144,040	108.36%
Security of Persons & Property*	9,431,935	9,544,115	(112,180)	-1.18%	9,112,806	9,247,806	101.99%
Federal Law Enforcement	7,088	-	7,088	0.00%	-	-	0.00%
Court Computer & Research	26,035	24,460	1,575	6.44%	25,000	25,000	104.14%

## REVENUE SUMMARY BY FUND

	Revenues Through December 31, 2013	Revenues Through December 31, 2012	2013 vs 2012	Percent Change	2013 Original Budget	2013 Projected	Percent of Revised Estimate
Court Clerk Computerization	26,102	24,448	1,654	6.77%	25,000	25,000	104.41%
Court Special Projects	60,480	57,186	3,294	5.76%	59,000	59,000	102.51%
Court Probation Fine	15,244	18,089	(2,845)	-15.73%	27,500	15,000	101.63%
Coleman's Crossing TIF	12,393,200	13,001,103	(607,903)	-4.68%	12,496,667	12,342,000	100.41%
CDBG Tier I Grant	-	10,000	(10,000)	-100.00%	-	-	0.00%
Eljer Park	-	-	0	0.00%	15	-	0.00%
Cemetery Endowment	38	29	9	31.03%	2	2	1900.00%
Indigent Drivers Local Interlock	13,683	15,303	(1,620)	-10.59%	20,000	12,000	114.03%
Indigent Drivers State Interlock	19,794	27,943	(8,149)	-29.16%	25,000	19,400	102.03%
CHIP Grant	421,613	81,374	340,239	418.12%	-	421,613	100.00%
Neighborhood Stabilization Proj	-	13,836	(13,836)	-100.00%	-	-	0.00%
<b>Total Special Revenue Funds</b>	<b>24,739,618</b>	<b>25,134,516</b>	<b>(394,898)</b>	<b>-1.57%</b>	<b>23,991,679</b>	<b>24,439,577</b>	<b>101.23%</b>
<b>Debt Service Funds</b>							
Debt Service Fund	7,718,372	4,143,634	3,574,738	86.27%	7,711,500	7,711,500	100.09%
<b>Total Debt Service Funds</b>	<b>7,718,372</b>	<b>4,143,634</b>	<b>3,574,738</b>	<b>86.27%</b>	<b>7,711,500</b>	<b>7,711,500</b>	<b>100.09%</b>
<b>Capital Project Funds</b>							
Parkland Development	57,368	1,877	55,491	2956.37%	-	51,059	112.36%
CIP	701,945	7,657,610	(6,955,665)	-90.83%	134,500	701,945	100.00%
Town Run Restoration Fund	39,068	-	39,068	0.00%	-	509,219	7.67%
Milford Avenue Imp Proj	-	96,568	(96,568)	-100.00%	-	-	0.00%
CDBG Formula Grant	52,945	59,729	(6,784)	-11.36%	54,000	52,945	100.00%
Job Readiness Site Grant	281,976	-	281,976	0.00%	425,000	281,976	100.00%
Maple Street Bridge Rehabilitation	89,125	464,561	(375,436)	-80.82%	-	89,125	100.00%
County Home Road Improvement	147,714	1,128,977	(981,263)	-86.92%	-	147,715	100.00%
Pedestrian Bridge	-	100,000	(100,000)	-100.00%	-	-	0.00%
Safe Routes to School Grant	3,791	243,168	(239,377)	-98.44%	-	3,791	100.00%
<b>Total Capital Project Funds</b>	<b>1,373,932</b>	<b>9,752,490</b>	<b>(8,378,558)</b>	<b>-85.91%</b>	<b>613,500</b>	<b>1,837,775</b>	<b>74.76%</b>

## REVENUE SUMMARY BY FUND

	Revenues Through December 31, 2013	Revenues Through December 31, 2012	2013 vs 2012	Percent Change	2013 Original Budget	2013 Projected	Percent of Revised Estimate
<b>Enterprise Funds</b>							
Sanitation	1,385,345	1,377,903	7,442	0.54%	1,342,720	1,342,720	103.17%
Incr Wastewater Capacity Fee	555,642	325,724	229,918	70.59%	281,600	281,600	197.32%
Sewer*	38,702,858	38,087,765	615,093	1.61%	37,168,132	37,168,132	104.13%
Sewer Replace & Improve	259,057	154,707	104,350	67.45%	257,500	218,000	118.83%
Water Revenue*	7,186,466	9,502,521	(2,316,055)	-24.37%	6,279,552	6,279,552	114.44%
Water Replacement & Improve	878,470	179,406	699,064	389.65%	690,000	780,000	112.62%
Incr Water Capacity Fee	352,251	180,898	171,353	94.72%	125,000	125,000	281.80%
Stormwater Assessment	637,417	554,881	82,536	14.87%	545,200	545,200	116.91%
Industrial Pkwy Culvert	61,895	2,033	59,862	2944.52%	110,000	100,680	61.48%
<b>Total Enterprise Funds</b>	<b>50,019,401</b>	<b>50,365,838</b>	<b>(346,437)</b>	<b>-0.69%</b>	<b>46,799,704</b>	<b>46,840,884</b>	<b>106.79%</b>
<b>Agency Funds</b>							
Union County Law Library	72,719	49,358	23,361	47.33%	50,000	72,000	101.00%
Unclaimed Moneys	1,327	33,700	(32,373)	-96.06%	-	-	0.00%
Marysville-Union Port Authority	7,500	2,627	4,873	0.00%	7,500	7,500	100.00%
<b>Total Agency Funds</b>	<b>81,546</b>	<b>85,685</b>	<b>(4,139)</b>	<b>-4.83%</b>	<b>57,500</b>	<b>79,500</b>	<b>102.57%</b>
	<b>101,064,564</b>	<b>105,784,058</b>	<b>(4,719,494)</b>	<b>-4.46%</b>	<b>95,375,294</b>	<b>97,110,647</b>	<b>104.07%</b>

\* See Quarterly Financial Analysis for further explanations.

## EXPENDITURE SUMMARY BY FUND

	Expenditures Through December 31, 2013	Expenditures Through December 31, 2012	2013 vs 2012	Percent Change	2013 Original Budget**	2013 Projected**	Percent of Revised Estimate
<b>General Fund by Department</b>							
Council	98,952	94,762	4,190	4.42%	124,281	124,281	79.62%
Mayor	169,262	123,916	45,346	36.59%	225,681	225,681	75.00%
City Administrator	155,622	206,365	(50,743)	-24.59%	173,997	173,997	89.44%
Human Resources	152,889	148,166	4,723	3.19%	195,026	186,721	81.88%
Cemetery	5,532	22,439	(16,907)	-75.35%	8,499	8,499	65.09%
Parks & Grounds	508,024	429,972	78,052	18.15%	560,286	564,431	90.01%
Recreation	1,614	117,006	(115,392)	-98.62%	9,593	9,593	16.82%
Employee Benefits	793,546	814,081	(20,535)	-2.52%	847,910	820,912	96.67%
Planning & Zoning	0	10,100	(10,100)	-100.00%	0	0	0.00%
Law Director	194,021	185,394	8,627	4.65%	197,559	198,759	97.62%
Information Technology	339,790	347,412	(7,622)	-2.19%	410,640	410,640	82.75%
Facilities	29,113	107,840	(78,727)	-73.00%	50,705	50,705	57.42%
City Income Tax	0	6,550	(6,550)	-100.00%	1,296	1,296	0.00%
Civil Service	42	4,577	(4,535)	-99.08%	2,061	2,061	2.04%
Street Lighting	317,727	320,857	(3,130)	-0.98%	378,398	378,398	83.97%
Finance Department	517,298	491,018	26,280	5.35%	517,963	542,998	95.27%
Engineering Department	848,325	398,432	449,893	112.92%	978,441	1,001,616	84.70%
Municipal Operation Center	150,509	169,910	(19,401)	-11.42%	177,021	205,946	73.08%
Transfers	11,831,945	15,896,408	(4,064,463)	-25.57%	11,129,500	11,831,945	100.00%
<b>Total General Fund by Dept</b>	<b>16,114,211</b>	<b>19,895,205</b>	<b>(3,780,994)</b>	<b>-19.00%</b>	<b>15,988,857</b>	<b>16,738,479</b>	<b>96.27%</b>
<b>Special Revenue Funds</b>							
Veyance Incentive	9,434	10,000	(566)	-5.66%	10,000	10,000	94.34%
Univenture Financial Incentive	25,226	-	25,226	0.00%	60,000	60,000	42.04%
Enterprise Zone Revenue	7,380	7,134	246	3.45%	7,500	7,500	98.40%
Pool	150,135	133,083	17,052	12.81%	170,136	170,136	88.24%
City Events & Recreation	131,176	34,595	96,581	279.18%	145,460	145,460	90.18%
Police Pension	121,069	120,890	179	0.15%	121,249	121,249	99.85%
Fire Pension	121,069	120,890	179	0.15%	121,249	121,249	99.85%
Police Grant	2,372	6,348	(3,976)	-62.63%	10,210	6,210	38.20%
Fire Grant	5,799	1,930	3,869	200.47%	10,555	6,555	88.47%

## EXPENDITURE SUMMARY BY FUND

	Expenditures Through December 31, 2013	Expenditures Through December 31, 2012	2013 vs 2012	Percent Change	2013 Original Budget**	2013 Projected**	Percent of Revised Estimate
Street Maintenance	1,305,562	1,740,508	(434,946)	-24.99%	1,705,289	1,681,289	77.65%
Law Enforcement Trust	-	-	0	0.00%	8,000	8,000	0.00%
Mandatory Drug Fine	786	3,173	(2,387)	-75.23%	20,000	20,000	3.93%
DUI Alcohol Educ & Enforce	222	1,016	(794)	-78.15%	750	750	29.60%
State Highway	123,181	139,815	(16,634)	-11.90%	194,582	194,582	63.31%
Security of Persons & Prop*	9,146,366	8,705,032	441,334	5.07%	9,907,873	10,042,873	91.07%
Court Computer & Research	200,000	250,000	(50,000)	-20.00%	225,000	225,000	88.89%
Court Clerk Computerization	92,582	123,691	(31,109)	-25.15%	129,161	129,161	71.68%
Court Special Projects	115,176	554,329	(439,153)	-79.22%	195,671	195,671	58.86%
Court Probation Fine	-	825	(825)	-100.00%	32,925	32,925	0.00%
Coleman's Crossing TIF	12,378,737	12,891,115	(512,378)	-3.97%	12,390,064	12,390,064	99.91%
CDBG Tier I Grant	-	10,000	(10,000)	-100.00%	-	-	0.00%
Cemetery Endowment	-	210	(210)	-100.00%	340	340	0.00%
CHIP Grant	281,664	46,488	235,176	505.89%	-	449,438	62.67%
Neighborhood Stabilization Proj	-	14,229	(14,229)	-100.00%	-	-	0.00%
<b>Total Special Revenue Funds</b>	<b>24,217,936</b>	<b>24,915,301</b>	<b>(697,365)</b>	<b>-2.80%</b>	<b>25,466,014</b>	<b>26,018,452</b>	<b>93.08%</b>
<b>Debt Service Funds</b>							
Debt Service Fund	7,730,614	4,211,218	3,519,396	83.57%	7,735,114	7,735,114	99.94%
<b>Total Debt Service Funds</b>	<b>7,730,614</b>	<b>4,211,218</b>	<b>3,519,396</b>	<b>83.57%</b>	<b>7,735,114</b>	<b>7,735,114</b>	<b>99.94%</b>
<b>Capital Project Funds</b>							
Parkland Development	-	30,000	(30,000)	-100.00%	-	-	0.00%
CIP	10,640,311	11,703,053	(1,062,742)	-9.08%	11,095,311	12,023,407	88.50%
Town Run Restoration Fund	276,078	-	276,078	0.00%	-	509,219	54.22%
Scottslawn Rd Widening Proj	-	3,681	(3,681)	-100.00%	-	-	0.00%
Milford Avenue Imp Proj	-	96,764	(96,764)	-100.00%	-	-	0.00%
CDBG Formula Grant	55,573	61,700	(6,127)	-9.93%	54,000	56,824	97.80%
Job Readiness Site Grant	281,976	-	281,976	0.00%	425,000	281,976	100.00%
Maple Street Bridge Rehab	173,402	353,229	(179,827)	-50.91%	111,331	200,456	86.50%
County Home Road Improve	295,426	966,801	(671,375)	-69.44%	162,177	309,892	95.33%
Pedestrian Bridge Fund	63,395	-	63,395	0.00%	100,000	100,000	63.40%
Safe Routes to School	-	242,175	(242,175)	-100.00%	493	4,284	0.00%
<b>Total Capital Project Funds</b>	<b>11,786,161</b>	<b>13,457,403</b>	<b>(1,671,242)</b>	<b>-12.42%</b>	<b>11,948,312</b>	<b>13,486,058</b>	<b>87.40%</b>

## EXPENDITURE SUMMARY BY FUND

	Expenditures Through December 31, 2013	Expenditures Through December 31, 2012	2013 vs 2012	Percent Change	2013 Original Budget**	2013 Projected**	Percent of Revised Estimate
<b>Enterprise Funds</b>							
Sanitation	1,454,742	1,323,062	131,680	9.95%	1,628,596	1,628,596	89.32%
Incr Wastewater Capacity Fee	600,000	1,254,406	(654,406)	-52.17%	600,000	600,000	100.00%
Sewer	37,834,323	37,864,843	(30,520)	-0.08%	38,250,820	38,250,820	98.91%
Sewer Replace & Improve	557,267	686,452	(129,185)	-18.82%	873,072	873,072	63.83%
Water Revenue	4,657,756	14,538,089	(9,880,333)	-67.96%	5,661,574	5,661,574	82.27%
Water Replacement & Improve	721,311	2,703,731	(1,982,420)	-73.32%	1,465,629	1,265,629	56.99%
Incr Water Capacity Fee	1,009,299	1,851,066	(841,767)	-45.47%	3,563,717	3,563,717	28.32%
Stormwater Assessment	546,921	445,245	101,676	22.84%	912,327	912,327	59.95%
Industrial Pkwy Culvert	61,895	5,118	56,777	1109.36%	110,000	100,680	61.48%
<b>Total Enterprise Funds</b>	<b>47,443,514</b>	<b>60,672,012</b>	<b>(13,228,498)</b>	<b>-21.80%</b>	<b>53,065,735</b>	<b>52,856,415</b>	<b>89.76%</b>
<b>Agency Funds</b>							
Union County Law Library	72,708	50,098	22,610	45.13%	50,000	72,800	99.87%
Unclaimed Moneys	125	26,667	(26,542)	-99.53%	-	126	99.21%
Marysville-Union Port Authority	1,250	2,627	(1,377)	-52.42%	7,500	7,500	16.67%
<b>Total Agency Funds</b>	<b>74,083</b>	<b>79,392</b>	<b>(5,309)</b>	<b>-6.69%</b>	<b>57,500</b>	<b>80,426</b>	<b>92.11%</b>
	<b>107,366,519</b>	<b>123,230,531</b>	<b>(15,864,012)</b>	<b>-12.87%</b>	<b>114,261,532</b>	<b>116,914,944</b>	<b>91.83%</b>

\* See Quarterly Financial Analysis for further explanations.

\*\* Includes \$16,402,665 in carryover encumbrances from 2012.

## REVENUE SUMMARY BY CATEGORY

	Taxes & Intergov	Charges for Services	Fees, Licenses & Permits	Grants	Fines	Earn On Invest	Misc	Transfers	Debt
<b>General Fund*</b>	16,073,928	604,688	313,190	-	-	69,306	70,583	-	-
<b>Special Revenue Funds</b>									
Veyance Incentive	-	-	10,000	-	-	-	-	-	-
Univenture Financial Incentive	-	-	30,000	-	-	-	-	-	-
Enterprise Zone Revenue	-	-	7,500	-	-	-	-	-	-
Pool	-	113,693	-	-	-	-	-	-	-
City Events	-	32,748	-	-	-	-	17,923	112,000	-
Police Pension	117,471	-	-	-	-	-	-	-	-
Fire Pension	117,471	-	-	-	-	-	-	-	-
Police Grant	-	-	-	1,870	-	-	-	-	-
Fire Grant	-	-	-	4,000	-	-	-	-	-
Street Maintenance	414,316	1,946	345,488	-	-	2,402	174,089	665,000	-
Law Enforcement Trust	-	-	-	-	(4,861)	-	-	-	-
Mandatory Drug Fine	-	-	-	-	3,950	-	-	-	-
DUI Alcohol Educ & Enforce	-	-	-	-	1,314	-	-	-	-
State Highway	33,593	-	28,013	-	-	420	26,062	68,000	-
Security of Persons & Prop*	-	1,004,651	89,166	8,394	637,497	-	3,728	7,688,500	-
Federal Law Enforcement Trust	-	-	-	-	7,088	-	-	-	-
Court Computer & Research	-	-	-	-	26,035	-	-	-	-
Court Clerk Computerization	-	-	-	-	26,102	-	-	-	-
Court Special Projects	-	-	-	-	60,480	-	-	-	-
Court Probation Fine	-	-	-	-	15,244	-	-	-	-
Coleman's Crossing TIF	12,393,200	-	-	-	-	-	-	-	-
Cemetery Endowment	-	-	-	-	-	38	-	-	-
Indigent Drivers Local Interlock	-	-	-	-	13,683	-	-	-	-
Indigent Drivers State Interlock	-	-	-	-	19,794	-	-	-	-
CHIP Grant	-	-	-	421,613	-	-	-	-	-
Neighborhood Stabilization	-	-	-	-	-	-	-	-	-
<b>Total Special Revenue Funds</b>	<b>13,076,051</b>	<b>1,153,038</b>	<b>510,167</b>	<b>435,877</b>	<b>806,326</b>	<b>2,860</b>	<b>221,802</b>	<b>8,533,500</b>	<b>-</b>
<b>Debt Service Funds</b>									
Debt Service Fund	21,290	-	-	-	-	-	-	2,541,500	5,155,582
<b>Total Debt Service Funds</b>	<b>21,290</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,541,500</b>	<b>5,155,582</b>

## REVENUE SUMMARY BY CATEGORY

	Taxes & Intergov	Charges for Services	Fees, Licenses & Permits	Grants	Fines	Earn On Invest	Misc	Other Financing Sources	Debt
<b>Capital Project Funds</b>									-
Parkland Development	-	-	57,368	-	-	-	-	-	-
CIP	-	-	-	-	-	-	-	701,945	-
Town Run Restoration Fund	-	-	-	39,068	-	-	-	-	-
CDBG Formula Grant	-	-	-	52,945	-	-	-	-	-
Job Readiness Site Grant	-	-	-	281,976	-	-	-	-	-
Maple Street Bridge Rehab	-	-	-	89,125	-	-	-	-	-
County Home Road Improve	-	-	-	147,714	-	-	-	-	-
Safe Routes to School	-	-	-	3,791	-	-	-	-	-
<b>Total Capital Project Funds</b>	<b>-</b>	<b>-</b>	<b>57,368</b>	<b>614,619</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>701,945</b>	<b>-</b>
<b>Enterprise Funds</b>									
Sanitation	-	1,385,345	-	-	-	-	-	-	-
Incr Wastewater Capacity Fee	-	-	555,642	-	-	-	-	-	-
Sewer*	1,417,130	10,170,720	-	-	-	25,387	10,740	600,000	26,478,881
Sewer Replace & Improve	-	-	259,057	-	-	-	-	-	-
Water Revenue*	-	7,089,373	-	-	-	41,056	56,037	-	-
Water Replacement & Improve	-	-	338,470	-	-	-	-	540,000	-
Incr Water Capacity Fee	-	-	351,631	-	-	620	-	-	-
Stormwater Assessment	-	637,417	-	-	-	-	-	-	-
Industrial Pkwy Culvert	-	-	-	61,895	-	-	-	-	-
<b>Total Enterprise Funds</b>	<b>1,417,130</b>	<b>19,282,855</b>	<b>1,504,800</b>	<b>61,895</b>	<b>-</b>	<b>67,063</b>	<b>66,777</b>	<b>1,140,000</b>	<b>26,478,881</b>
<b>Agency Funds</b>									
Union County Law Library	-	-	-	-	72,719	-	-	-	-
Unclaimed Moneys	-	-	-	-	1,327	-	-	-	-
Marysville-Union Port Authority	-	-	-	-	-	-	-	7,500	-
<b>Total Agency Funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>74,046</b>	<b>-</b>	<b>-</b>	<b>7,500</b>	<b>-</b>
	<b>30,588,399</b>	<b>21,040,581</b>	<b>2,385,525</b>	<b>1,112,391</b>	<b>880,372</b>	<b>139,229</b>	<b>359,162</b>	<b>12,924,445</b>	<b>31,634,463</b>

\* See Quarterly Financial Analysis for further explanations.