



**FINANCE DEPARTMENT
QUARTERLY REPORT
MARCH 31, 2014**

CITY OF MARYSVILLE

Where the grass is greener

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QUARTERLY FINANCIAL ANALYSIS

This section details the revenue and expenditure trends affecting the City of Marysville's main funds as of March 31, 2014. 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 – Only Real Property Taxes account for the City's Property Tax Revenue as the City no longer realizes any revenue from Tangible Personal Property Taxes (TPP). Year-to-date receipts of \$674,055 are \$18,007 less than the City received this time last year.

Income Tax Revenue – Income tax receipts of \$3,749,185 are \$419,758 more than this period last year. Collections for the past three years broken out by category are listed below.

| | 2012 | 2013 | 2014 |
|-----------------------|--------------------|--------------------|--------------------|
| Self-Employed | 619,444 | 655,538 | 675,638 |
| Business/Corporations | 84,771 | 59,889 | (88,126) |
| Employer Withheld | 2,541,705 | 2,614,000 | 3,161,673 |
| TOTAL | \$3,245,920 | \$3,329,427 | \$3,749,185 |

Intergovernmental Receipts – Intergovernmental receipts are monies received from other governments, such as Cigarette Tax, Liquor Permits, Local Government Funds, Property Tax Rollback, and grant proceeds. Year-to-date receipts total \$51,972, which is \$46,414 less than this period last year.

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. Year-to-date receipts total \$51,428.

Licenses & Permits – Licenses & Permits have totaled \$85,181 through March 31, 2014. Included in this revenue source is the funding received from the Cable TV franchise agreement.

Earnings on Investment – Year-to-date receipts total \$14,932. Please see the Investment Section in this report for a greater analysis of the City's investment portfolio.

Expenditures

Mayor – First quarter payment to Union County per the economic development agreement has not yet been made.

Cemetery and Parks & Grounds – In 2013, these departments were combined and appear under Parks & Grounds. The 2013 expenditures listed under Cemetery are associated with the 2012 outstanding encumbrances.

Recreation – In 2013, final payment was made on an outstanding purchase order. This division is now located in the Recreation & City Events Fund (Fund 208).

Employee Benefits – Payment for four months of employee health benefits has been made.

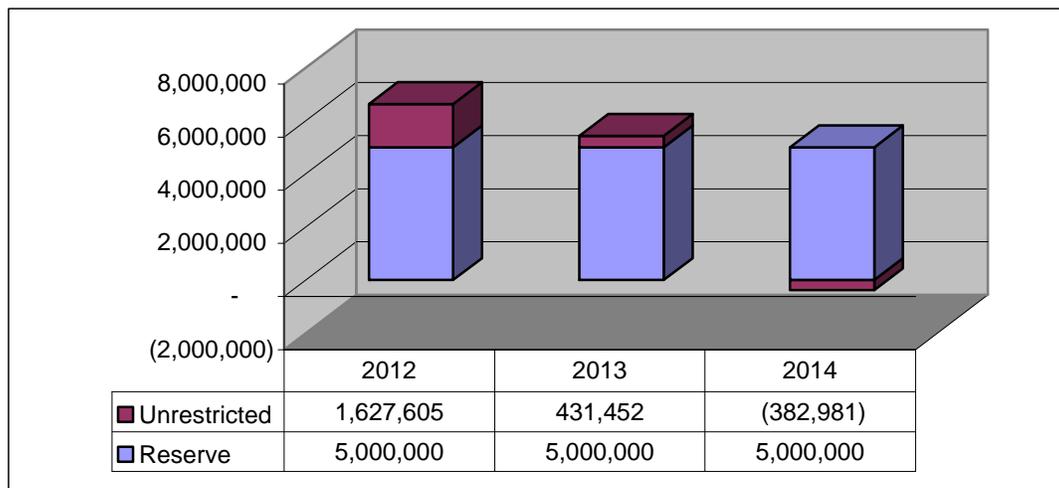
Information Technology – Payment to Dayton Power and Light was been made for required pole studies in preparation for future installation of fiber.

Facilities and Engineering Department – In 2013, these departments were combined and appear under the Engineering Department. The expenditures listed under Facilities are associated with the 2012 outstanding encumbrances.

Transfers – Transfer to the following fund has been made - \$26,625 to the City Events Fund, \$251,750 to the Street Fund, \$1,125 to the State Highway Fund, \$2,003,250 to the Security of Persons & Property Fund, \$513,250 to the Debt Service Fund, \$2,500 to the Parkland Fund, \$216,250 to the Capital Improvement Fund, \$92,500 to the Pedestrian Bridge Fund, and \$1,875 to the Port Authority Fund.

Cash Balance

Below is the General Fund unencumbered balance for the past three years as of March 31st. This reserve not only ensures the financial stability of the City but also allows the City to improve its infrastructure and maintain excellent service to its residents. The unencumbered balance for 2014 is less than this period last year due to the timing of transfers to various funds that are supported by the General Fund.



SECURITY OF PERSONS & PROPERTY

Revenues

Charges for Services – \$166,746 in EMS service charges have been received through March 31, 2014.

Fees, Licenses & Permits - \$42,566 has been received for the municipal court reimbursement.

Fines – Receipts of \$122,472 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. To date, \$2,003,250 has been transferred from the General Fund.

Expenditures

Security of Persons & Property Fund expenditures are performing as expected.

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. Year-to-date receipts total \$810,506. 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. \$2,421,379 has been collected from this fee to date.

Earnings on Investments – Year-to-date receipts total \$7,168. Please see the Investment Section in this report for a greater analysis of the City's investment portfolio.

Expenditures

Sewer Fund expenditures are performing as expected.

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. \$1,565,586 has been collected from this fee to date.

Earnings on Investments – Year-to-date receipts total \$16,523. Please see the Investment Section in this report for a greater analysis of the City's investment portfolio.

Expenditures

Water Fund expenditures are performing as expected.

INVESTMENTS

This section details the City's investment position as of March 31, 2014. 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):

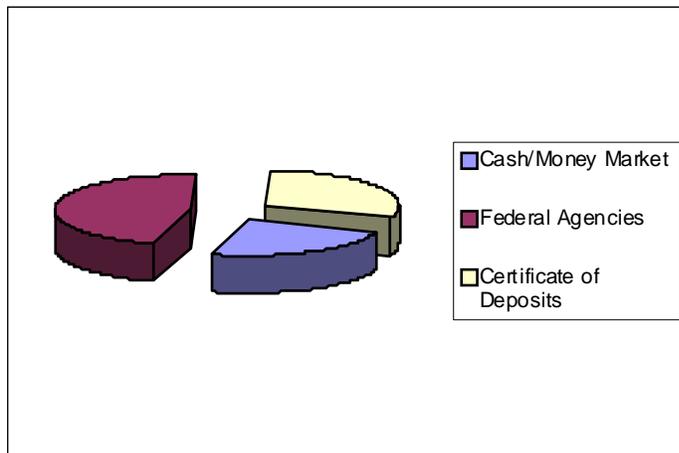
- Safety
- Liquidity
- Return on Investments

CITY'S PORTFOLIO

As of March 31, 2014, the City had \$33,261,788 invested in the following financial institutions: Chase Bank, Fifth Third Securities, Star Ohio, and Baird Investments. \$31,987 in interest has been earned to date.

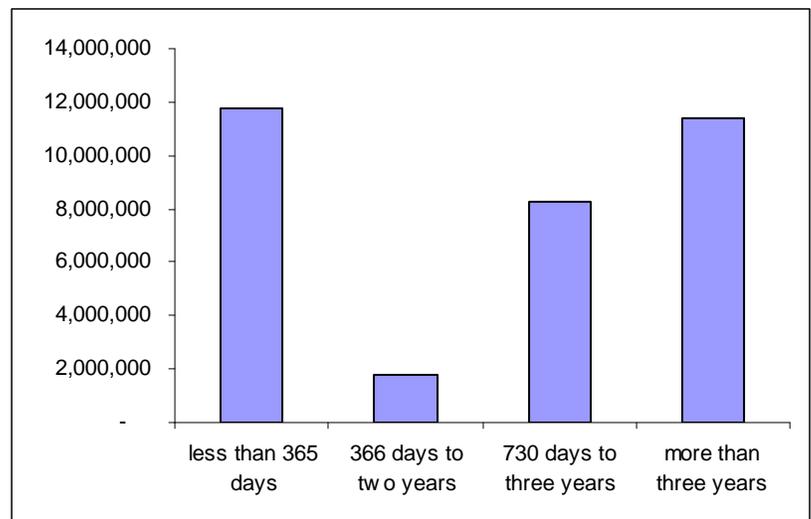
| | Amount | Percentage |
|------------------|---------------------|-------------------|
| StarOhio | \$191,905 | 0.6% |
| StarOhio Plus | \$600,404 | 1.8% |
| Money Market | \$1,638,528 | 4.9% |
| Commercial Paper | \$1,703,295 | 5.1% |
| Cash | \$3,773,875 | 11.3% |
| CDs | \$9,930,350 | 29.9% |
| Federal Agencies | \$15,423,431 | 46.4% |
| | \$33,261,788 | 100.0% |

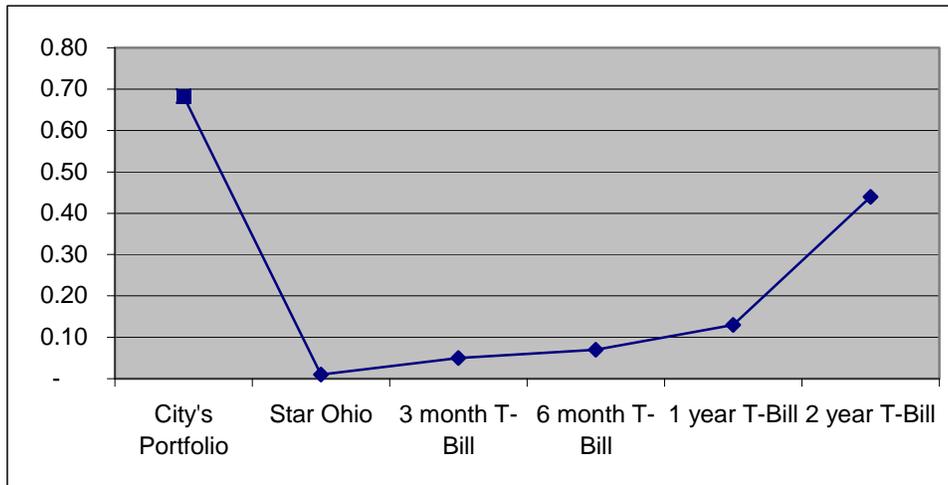
The City's investment policy strives to minimize credit and market risks while maintaining competitive yield on its portfolio. Accordingly, all deposits were either insured by federal depository insurance or collaterally.



Approximately 24% of the City's funds are invested in cash or Money Market accounts (including Star Ohio). The remaining 76% 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 is 760 days, which is consistent with the average maturity from the last quarter. 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 0.68%. Benchmarking against Star Ohio and the Treasury Bills shows that the City's portfolio is earning a significantly higher rate.

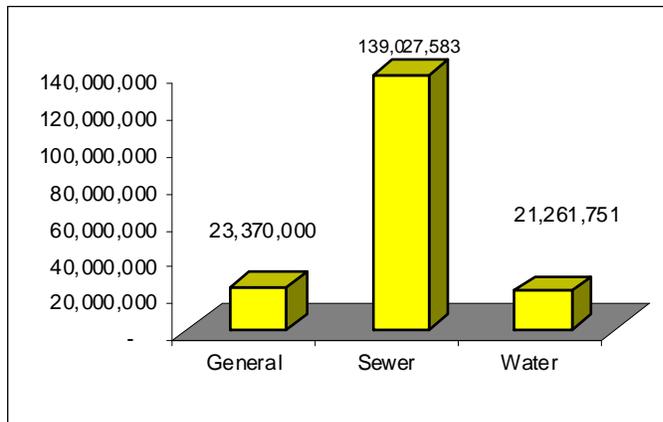
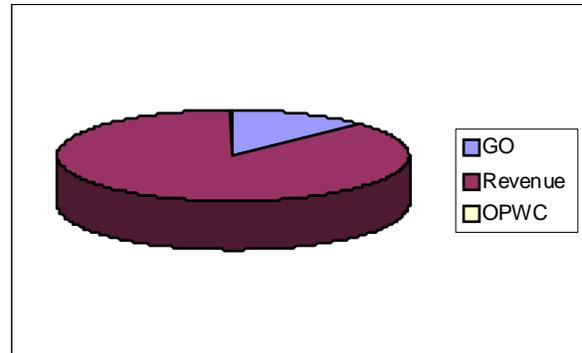
OUTSTANDING DEBT

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*

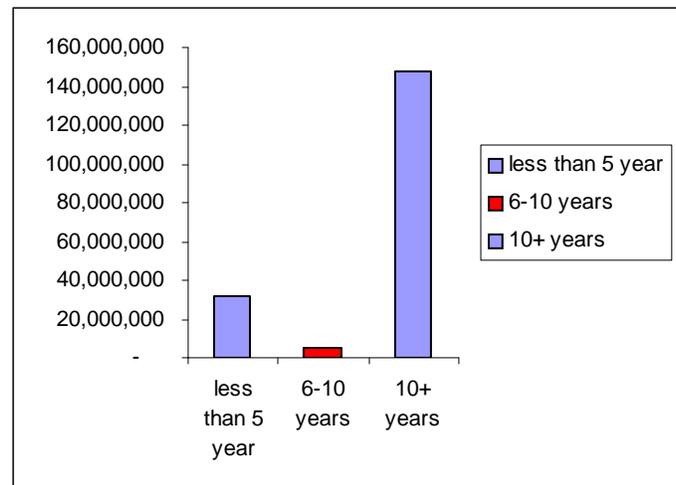
As of March 31, 2014, the City of Marysville had \$183,659,334 in outstanding debt.

Of this amount, approximately \$23.4 million is general obligation debt and \$159.8 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 \$506,665 in loans from Ohio Public Works Commission. These are zero interest loans.



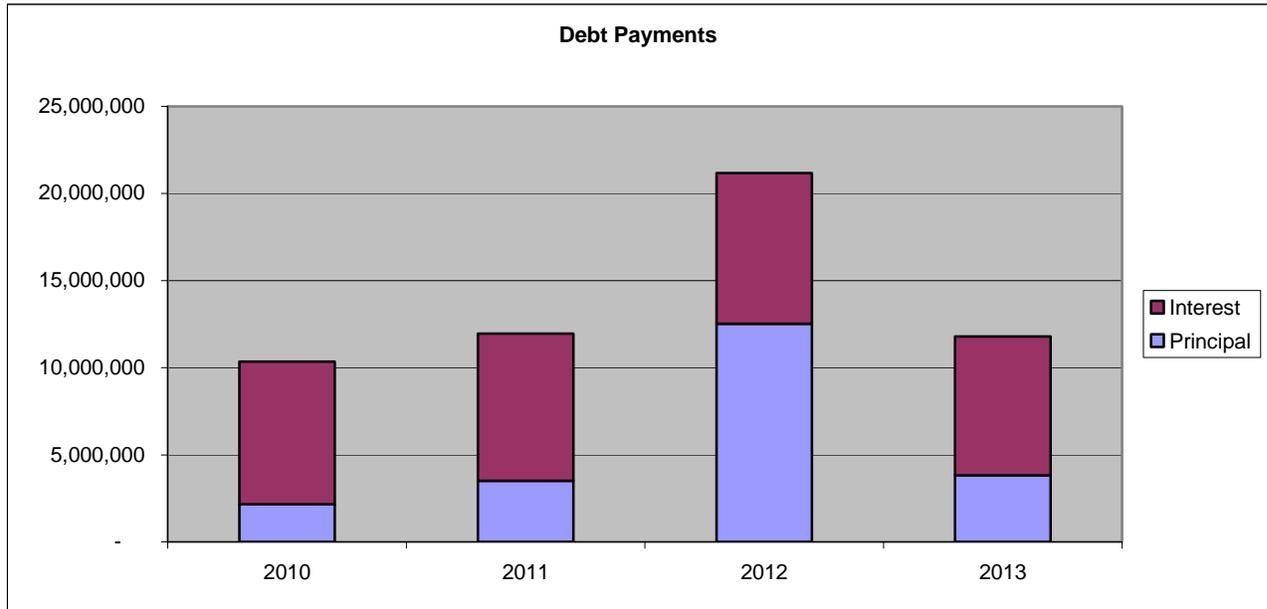
There are three fund types that have issued debt: General Fund, Sewer Fund and Water Fund. Enterprise funds can issue both general obligation debt and revenue debt.

Several factors are considered before the City issues debt. Among those factors are current outstanding debt, cash flow needs, sources of revenue, available financing instruments, and market conditions. In the event that additional funds become available, these funds may be used to help pay down the outstanding principal thus resulting in less interest paid. The bulk of the City's debt matures greater than ten years. However, due to the historic low interest rates on short term loans, a portion of the City's debt lies in BANs, which have a maturity date of one year.



PRINCIPAL AND INTEREST PAYMENTS

Over the past four years, the City made great strides in reducing the amount of its outstanding debt, with over \$22 million in principal being retired. Aggressively paying down outstanding principal is a priority of this Administration and will continue over the next five years. In 2014, approximately \$3 million in principal will be retired.



*The \$11,020,000 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.

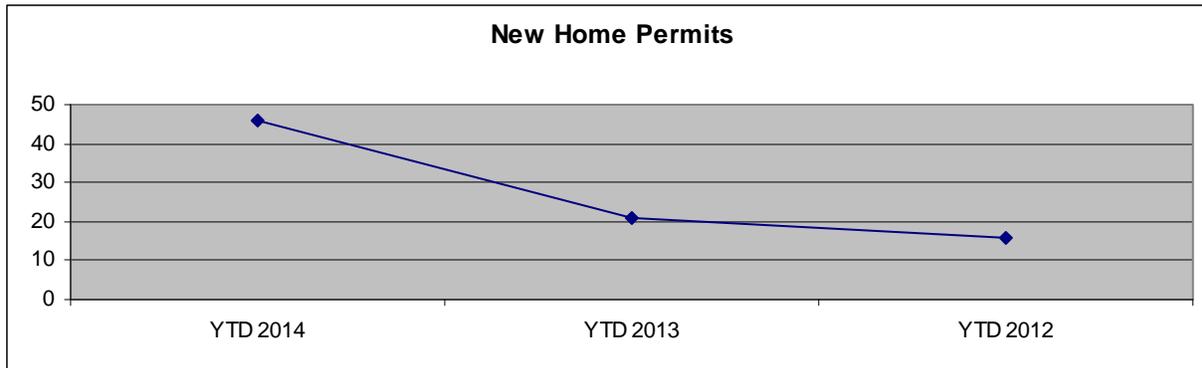
LOCAL ECONOMIC REPORT

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

Commercial – Twenty-nine permits were issued during the first quarter with a total valuation of \$12,177,050. Included in the first quarter numbers is the commercial permit for construction of Sumitomo. This compares to thirty-three permits with a total valuation of \$672,317 issued in the first quarter 2013.

Residential – Permits were issued for forty-six new homes during the first quarter, with a valuation of \$11,105,624. Below is a chart comparing new home permits for the first quarter for the past three years.



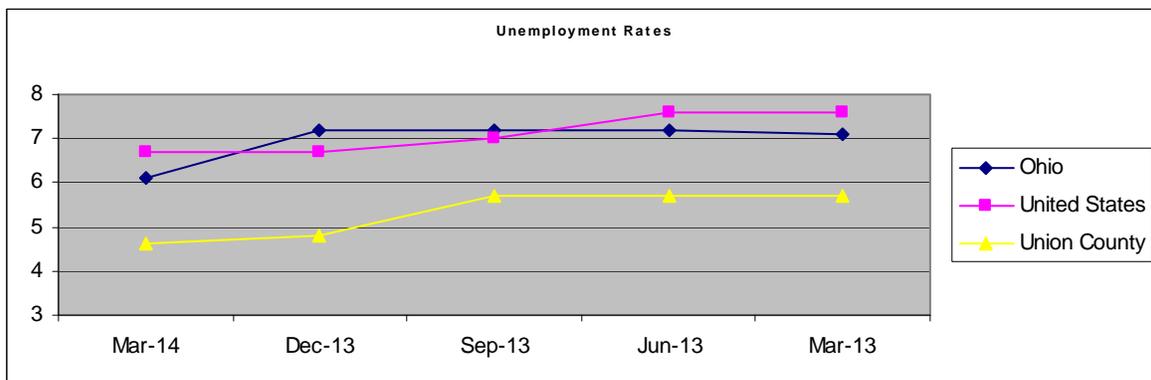
Source: Union County Engineering

JOB GROWTH/UNEMPLOYMENT

The number of unemployed in Union County decreased slightly from December 2013.

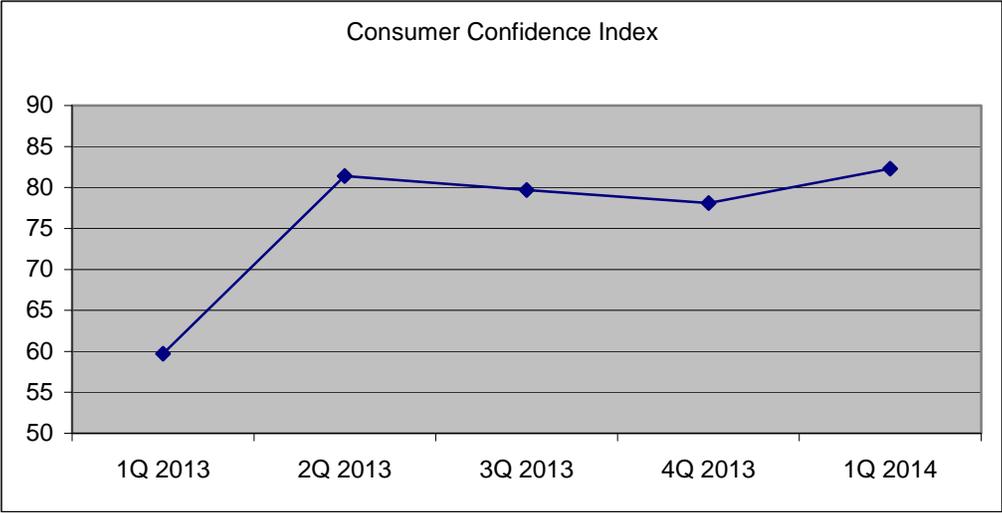
| | Labor Force | Employment | Unemployment | Unemployment Rate |
|----------------|-------------|------------|--------------|-------------------|
| March 2013 | 27,000 | 25,400 | 1,500 | 5.7% |
| June 2013 | 27,700 | 26,200 | 1,600 | 5.7% |
| September 2013 | 27,200 | 25,600 | 1,600 | 5.7% |
| December 2013 | 27,200 | 25,900 | 1,300 | 4.8% |
| March 2014 | 27,000 | 25,800 | 1,200 | 4.6% |

Union County's unemployment rate of 4.6% is the lowest rate that we have experienced since May 2008. This rate is the 5th lowest in the state and 2nd lowest in the Columbus Region. In addition, Union County's unemployment rate continues to be well below that of the State of Ohio (6.1%) and the United States (6.7%).



Source: Ohio Department of Job and Family Services.

CONSUMER CONFIDENCE INDEX



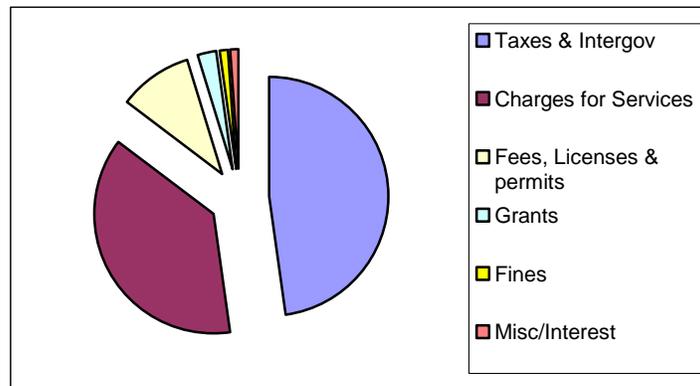
The Consumer Confidence Index is an indicator designed to measure consumer confidence or the degree of optimism on the state of the economy that consumers express through their activities of savings and spending. Overall, consumers expect the economy to continue improving and believe it may even pick up a little steam in the months ahead. The index is climbing closer to a healthy reading with an overall reading above 90 indicating that the economy is solid and 100 or above indicating a strong growth.

Source: The Conference Board

FINANCIAL REPORTS

This section reports actual revenues and expenditures by fund through March 31, 2014. Year-to-date revenues and expenditures are compared to the 2014 Original Budget 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 March 31, 2014 | Revenues Through March 31, 2013 | 2014 vs 2013 | Percent Change | 2014 Original Budget | 2014 Projected | Percent of Revised Estimate |
|---------------------------------|---------------------------------------|---------------------------------------|--------------|-------------------|----------------------------|-------------------|-----------------------------------|
| General Fund | | | | | | | |
| Property Taxes* | 674,055 | 692,062 | (18,007) | -2.60% | 1,310,000 | 1,310,000 | 51.45% |
| Income Taxes* | 3,749,185 | 3,329,427 | 419,758 | 12.61% | 13,967,038 | 13,967,038 | 26.84% |
| Other Taxes | 39,619 | 29,142 | 10,477 | 35.95% | 133,500 | 133,500 | 29.68% |
| Intergovernmental Receipts* | 51,972 | 98,386 | (46,414) | -47.18% | 393,954 | 393,954 | 13.19% |
| Charges for Services* | 51,428 | 14,779 | 36,649 | 247.98% | 903,268 | 903,268 | 5.69% |
| Licenses & Permits* | 85,181 | 69,192 | 15,989 | 23.11% | 305,000 | 305,000 | 27.93% |
| Earnings on Investments* | 14,932 | 17,448 | (2,516) | -14.42% | 65,040 | 65,040 | 22.96% |
| Contributions and Donations | 0 | 0 | 0 | 0.00% | 5,000 | 5,000 | 0.00% |
| Miscellaneous | (1,372) | 5,935 | (7,307) | -123.12% | 20,000 | 20,000 | -6.86% |
| Other Financing Sources | 0 | 533 | (533) | -100.00% | 0 | 0 | 0.00% |
| Total General Fund | 4,665,000 | 4,256,904 | 408,096 | 9.59% | 17,102,800 | 17,102,800 | 27.28% |
| Special Revenue Funds | | | | | | | |
| Univenture Financial Incentive | - | - | 0 | 0.00% | 30,000 | 30,000 | 0.00% |
| Enterprise Zone Revenue | - | - | 0 | 0.00% | 7,500 | 7,500 | 0.00% |
| Pool | 400 | - | 400 | 0.00% | 160,000 | 160,000 | 0.25% |
| City Events & Recreation Fund | 29,838 | 1,648 | 28,190 | 1710.56% | 153,800 | 153,800 | 19.40% |
| Police Pension | 52,125 | 53,284 | (1,159) | -2.18% | 111,763 | 111,763 | 46.64% |
| Fire Pension | 52,125 | 53,284 | (1,159) | -2.18% | 111,763 | 111,763 | 46.64% |
| Police Grant | 505 | 500 | 5 | 1.00% | 10,000 | 10,000 | 5.05% |
| Fire Grant | - | - | 0 | 0.00% | 5,000 | 5,000 | 0.00% |
| Street Maintenance | 445,790 | 185,646 | 260,144 | 140.13% | 1,794,500 | 1,794,500 | 24.84% |
| Law Enforcement Trust | - | - | 0 | 0.00% | 7,500 | 7,500 | 0.00% |
| Mandatory Drug Fine | 1,970 | 600 | 1,370 | 228.33% | 17,000 | 17,000 | 11.59% |
| DUI Alcohol Educ & Enforce | 345 | 408 | (63) | -15.44% | 1,500 | 1,500 | 23.00% |
| State Highway | 19,037 | 20,723 | (1,686) | -8.14% | 80,700 | 80,700 | 23.59% |
| Security of Persons & Property* | 2,335,607 | 1,386,303 | 949,304 | 68.48% | 9,633,523 | 9,633,523 | 24.24% |
| Federal Law Enforcement | - | - | 0 | 0.00% | 5,000 | 5,000 | 0.00% |
| Court Computer & Research | 4,396 | 5,932 | (1,536) | -25.89% | 25,000 | 25,000 | 17.58% |

REVENUE SUMMARY BY FUND

| | Revenues Through March 31, 2014 | Revenues Through March 31, 2013 | 2014 vs 2013 | Percent Change | 2014 Original Budget | 2014 Projected | Percent of Revised Estimate |
|------------------------------------|---------------------------------------|---------------------------------------|------------------|-------------------|----------------------------|-------------------|-----------------------------------|
| Court Clerk Computerization | 4,451 | 5,941 | (1,490) | -25.08% | 25,000 | 25,000 | 17.80% |
| Court Special Projects | 9,213 | 14,196 | (4,983) | -35.10% | 59,000 | 59,000 | 15.62% |
| Court Probation Fine | 3,380 | 4,309 | (929) | -21.56% | 27,500 | 27,500 | 12.29% |
| Coleman's Crossing TIF | 716,319 | 745,866 | (29,547) | -3.96% | 12,009,240 | 12,009,240 | 5.96% |
| Cemetery Endowment | 13 | 7 | 6 | 85.71% | 2 | 2 | 650.00% |
| Indigent Drivers Local Interlock | 3,554 | 2,910 | 644 | 22.13% | 12,000 | 12,000 | 29.62% |
| Indigent Drivers State Interlock | 9,217 | 4,610 | 4,607 | 99.93% | 25,000 | 25,000 | 36.87% |
| CHIP Grant | 19,188 | 45,509 | (26,321) | -57.84% | - | - | 0.00% |
| Total Special Revenue Funds | 3,707,473 | 2,531,676 | 1,175,797 | 46.44% | 24,312,291 | 24,312,291 | 15.25% |
| Debt Service Funds | | | | | | | |
| Debt Service Fund | 526,912 | 13,993 | 512,919 | 3665.54% | 7,073,000 | 7,073,000 | 7.45% |
| Total Debt Service Funds | 526,912 | 13,993 | 512,919 | 3665.54% | 7,073,000 | 7,073,000 | 7.45% |
| Capital Project Funds | | | | | | | |
| Parkland Development | 105,140 | - | 105,140 | 0.00% | 10,000 | 10,000 | 1051.40% |
| CIP | 216,250 | - | 216,250 | 0.00% | 937,500 | 937,500 | 23.07% |
| Town Run Restoration Fund | 144,994 | 24,409 | 120,585 | 0.00% | - | - | 0.00% |
| CDBG Formula Grant | - | 195 | (195) | -100.00% | 75,000 | 75,000 | 0.00% |
| Maple Street Bridge Rehabilitation | 24,091 | 92,915 | (68,824) | -74.07% | - | - | 0.00% |
| Pedestrian Bridge | 92,500 | - | 92,500 | 0.00% | 1,666,000 | 1,666,000 | 5.55% |
| Safe Routes to School Grant | 20,884 | 3,791 | 17,093 | 450.88% | 168,500 | 168,500 | 12.39% |
| Total Capital Project Funds | 603,859 | 121,310 | 482,549 | 397.78% | 2,857,000 | 2,857,000 | 21.14% |

REVENUE SUMMARY BY FUND

| | Revenues Through March 31, 2014 | Revenues Through March 31, 2013 | 2014 vs 2013 | Percent Change | 2014 Original Budget | 2014 Projected | Percent of Revised Estimate |
|---------------------------------|---------------------------------------|---------------------------------------|------------------|-------------------|----------------------------|-------------------|-----------------------------------|
| Enterprise Funds | | | | | | | |
| Sanitation | 368,953 | 350,002 | 18,951 | 5.41% | 1,342,720 | 1,342,720 | 27.48% |
| Incr Wastewater Capacity Fee | 402,104 | 68,317 | 333,787 | 488.59% | 281,600 | 281,600 | 142.79% |
| Sewer* | 5,006,462 | 4,383,506 | 622,956 | 14.21% | 37,148,760 | 37,148,760 | 13.48% |
| Sewer Replace & Improve | 182,755 | 32,913 | 149,842 | 455.27% | 257,500 | 257,500 | 70.97% |
| Water Revenue* | 1,726,242 | 1,520,598 | 205,644 | 13.52% | 6,279,552 | 6,279,552 | 27.49% |
| Water Replacement & Improve | 369,566 | 51,282 | 318,284 | 620.65% | 740,000 | 740,000 | 49.94% |
| Incr Water Capacity Fee | 228,188 | 47,288 | 180,900 | 382.55% | 125,000 | 125,000 | 182.55% |
| Stormwater Assessment | 169,036 | 164,669 | 4,367 | 2.65% | 555,200 | 555,200 | 30.45% |
| Industrial Pkwy Culvert | - | - | 0 | 0.00% | - | - | 0.00% |
| Total Enterprise Funds | 8,453,306 | 6,618,575 | 1,834,731 | 27.72% | 46,730,332 | 46,730,332 | 18.09% |
| Agency Funds | | | | | | | |
| Union County Law Library | 12,912 | 14,615 | (1,703) | -11.65% | 50,000 | 50,000 | 25.82% |
| Marysville-Union Port Authority | 1,875 | - | 1,875 | 0.00% | 7,500 | 7,500 | 25.00% |
| Total Agency Funds | 14,787 | 14,615 | 172 | 1.18% | 57,500 | 57,500 | 25.72% |
| | 17,971,337 | 13,557,073 | 4,414,264 | 32.56% | 98,132,923 | 98,132,923 | 18.31% |

* See Quarterly Financial Analysis for further explanations.

EXPENDITURE SUMMARY BY FUND

| | Expenditures Through March 31, 2014 | Expenditures Through March 31, 2013 | 2014 vs 2013 | Percent Change | 2014 Original Budget** | 2014 Projected** | Percent of Revised Estimate |
|-----------------------------------|---|---|------------------|-------------------|------------------------------|---------------------|-----------------------------------|
| General Fund by Department | | | | | | | |
| Council | 34,120 | 30,751 | 3,369 | 10.96% | 124,215 | 124,215 | 27.47% |
| Mayor* | 12,664 | 40,069 | (27,405) | -68.39% | 227,460 | 227,460 | 5.57% |
| City Administrator | 42,144 | 41,199 | 945 | 2.29% | 168,229 | 168,229 | 25.05% |
| Human Resources | 24,396 | 36,676 | (12,280) | -33.48% | 210,570 | 210,570 | 11.59% |
| Cemetery* | 0 | 5,235 | (5,235) | -100.00% | 0 | 0 | 0.00% |
| Parks & Grounds* | 95,270 | 88,605 | 6,665 | 7.52% | 595,439 | 595,439 | 16.00% |
| Recreation* | 0 | 1,596 | (1,596) | -100.00% | 0 | 0 | 0.00% |
| Employee Benefits* | 269,082 | 206,076 | 63,006 | 30.57% | 925,287 | 925,287 | 29.08% |
| Law Director | 65,233 | 61,318 | 3,915 | 6.38% | 239,364 | 239,364 | 27.25% |
| Information Technology* | 124,338 | 89,176 | 35,162 | 39.43% | 542,539 | 542,539 | 22.92% |
| Facilities* | 0 | 25,326 | (25,326) | -100.00% | 200 | 200 | 0.00% |
| Street Lighting | 83,268 | 84,318 | (1,050) | -1.25% | 379,165 | 379,165 | 21.96% |
| Finance Department | 170,392 | 161,666 | 8,726 | 5.40% | 563,707 | 563,707 | 30.23% |
| Engineering Department* | 246,081 | 156,666 | 89,415 | 57.07% | 1,083,272 | 1,083,272 | 22.72% |
| Municipal Operation Center | 29,433 | 34,687 | (5,254) | -15.15% | 147,650 | 147,650 | 19.93% |
| Transfers* | 3,109,125 | 1,000,000 | 2,109,125 | 210.91% | 12,502,500 | 12,502,500 | 24.87% |
| Total General Fund by Dept | 4,305,546 | 2,063,364 | 2,242,182 | 108.67% | 17,709,597 | 17,709,597 | 24.31% |
| Special Revenue Funds | | | | | | | |
| Univenture Financial Incentive | - | 25,226 | (25,226) | -100.00% | 30,000 | 30,000 | 0.00% |
| Enterprise Zone Revenue | - | - | 0 | 0.00% | 7,500 | 7,500 | 0.00% |
| Pool | 2,584 | 5,699 | (3,115) | -54.66% | 193,813 | 193,813 | 1.33% |
| City Events & Recreation | 56,834 | 57,166 | (332) | -0.58% | 162,051 | 162,051 | 35.07% |
| Police Pension | 1,108 | 1,156 | (48) | -4.15% | 111,123 | 111,123 | 1.00% |
| Fire Pension | 1,108 | 1,156 | (48) | -4.15% | 111,123 | 111,123 | 1.00% |
| Police Grant | 2,000 | 280 | 1,720 | 614.29% | 12,000 | 12,000 | 16.67% |
| Fire Grant | - | 2,773 | (2,773) | -100.00% | 5,000 | 5,000 | 0.00% |

EXPENDITURE SUMMARY BY FUND

| | Expenditures Through March 31, 2014 | Expenditures Through March 31, 2013 | 2014 vs 2013 | Percent Change | 2014 Original Budget** | 2014 Projected** | Percent of Revised Estimate |
|------------------------------------|---|---|--------------------|-------------------|------------------------------|---------------------|-----------------------------------|
| Street Maintenance | 470,374 | 280,251 | 190,123 | 67.84% | 2,515,788 | 2,515,788 | 18.70% |
| Law Enforcement Trust | 56 | - | 56 | 0.00% | 8,000 | 8,000 | 0.70% |
| Mandatory Drug Fine | 74 | - | 74 | 0.00% | 17,300 | 17,300 | 0.43% |
| DUI Alcohol Educ & Enforce | 144 | (181) | 325 | -179.56% | 773 | 773 | 18.63% |
| State Highway | 33,834 | 75,343 | (41,509) | -55.09% | 203,924 | 203,924 | 16.59% |
| Security of Persons & Prop* | 2,810,864 | 2,473,941 | 336,923 | 13.62% | 10,528,997 | 10,528,997 | 26.70% |
| Federal Law Enforcement | - | - | 0 | 0.00% | 5,000 | 5,000 | 0.00% |
| Court Computer & Research | - | 200,000 | (200,000) | -100.00% | 25,000 | 25,000 | 0.00% |
| Court Clerk Computerization | 15,409 | 3,679 | 11,730 | 318.84% | 112,752 | 112,752 | 13.67% |
| Court Special Projects | 750 | 95,671 | (94,921) | -99.22% | 101,576 | 101,576 | 0.74% |
| Court Probation Fine | - | - | 0 | 0.00% | 32,500 | 32,500 | 0.00% |
| Coleman's Crossing TIF | 30,210 | 25,084 | 5,126 | 20.44% | 12,094,211 | 12,094,211 | 0.25% |
| Cemetery Endowment | - | - | 0 | 0.00% | 300 | 300 | 0.00% |
| Indigent Drivers Local Interlock | 971 | - | 971 | 0.00% | 25,000 | 25,000 | 3.88% |
| Indigent Drivers State Interlock | - | - | 0 | 0.00% | 25,000 | 25,000 | 0.00% |
| CHIP Grant | 168,771 | 27,022 | 141,749 | 524.57% | 4,338 | 4,338 | 3890.53% |
| Total Special Revenue Funds | 3,595,091 | 3,274,266 | 320,825 | 9.80% | 26,333,069 | 26,333,069 | 13.65% |
| Debt Service Funds | | | | | | | |
| Debt Service Fund | - | - | 0 | 0.00% | 7,074,732 | 7,074,732 | 0.00% |
| Total Debt Service Funds | - | - | 0 | 0.00% | 7,074,732 | 7,074,732 | 0.00% |
| Capital Project Funds | | | | | | | |
| Parkland Development | - | - | 0 | 0.00% | 85,000 | 85,000 | 0.00% |
| CIP | 542,881 | 4,086,038 | (3,543,157) | -86.71% | 1,997,922 | 1,997,922 | 27.17% |
| Town Run Restoration Fund | 120,460 | 26,694 | 93,766 | 351.26% | 233,141 | 233,141 | 51.67% |
| CDBG Formula Grant | - | - | 0 | 0.00% | 76,249 | 76,249 | 0.00% |
| Maple Street Bridge Rehab | 24,091 | 167,379 | (143,288) | -85.61% | - | - | 0.00% |
| County Home Road Improve | - | 105,542 | (105,542) | -100.00% | - | - | 0.00% |
| Pedestrian Bridge Fund | 29,041 | 16,892 | 12,149 | 71.92% | 1,702,605 | 1,702,605 | 1.71% |
| Safe Routes to School | 26,880 | 3,791 | 23,089 | 609.05% | 168,500 | 168,500 | 15.95% |
| Total Capital Project Funds | 743,353 | 4,406,336 | (3,662,983) | -83.13% | 4,263,417 | 4,263,417 | 17.44% |

EXPENDITURE SUMMARY BY FUND

| | Expenditures Through March 31, 2014 | Expenditures Through March 31, 2013 | 2014 vs 2013 | Percent Change | 2014 Original Budget** | 2014 Projected** | Percent of Revised Estimate |
|---------------------------------|---|---|------------------|-------------------|------------------------------|---------------------|-----------------------------------|
| Enterprise Funds | | | | | | | |
| Sanitation | 364,367 | 428,853 | (64,486) | -15.04% | 1,572,806 | 1,572,806 | 23.17% |
| Incr Wastewater Capacity Fee | - | - | 0 | 0.00% | - | - | 0.00% |
| Sewer* | 5,064,423 | 4,800,031 | 264,392 | 5.51% | 37,995,268 | 37,995,268 | 13.33% |
| Sewer Replace & Improve | 109,579 | 30,078 | 79,501 | 264.32% | 1,185,903 | 1,185,903 | 9.24% |
| Water Revenue* | 1,288,839 | 951,162 | 337,677 | 35.50% | 5,447,693 | 5,447,693 | 23.66% |
| Water Replacement & Improve | 188,609 | 51,137 | 137,472 | 268.83% | 1,950,561 | 1,950,561 | 9.67% |
| Incr Water Capacity Fee | 86,092 | 772,523 | (686,431) | -88.86% | 2,517,712 | 2,517,712 | 3.42% |
| Stormwater Assessment | 191,770 | 140,804 | 50,966 | 36.20% | 888,784 | 888,784 | 21.58% |
| Total Enterprise Funds | 7,293,679 | 7,174,588 | 119,091 | 1.66% | 51,558,727 | 51,558,727 | 14.15% |
| Agency Funds | | | | | | | |
| Union County Law Library | 8,600 | 13,601 | (5,001) | -36.77% | 50,000 | 50,000 | 17.20% |
| Unclaimed Moneys | 319 | - | 319 | 0.00% | - | - | 0.00% |
| Marysville-Union Port Authority | - | - | 0 | 0.00% | 7,500 | 7,500 | 0.00% |
| Total Agency Funds | 8,919 | 13,601 | (4,682) | -34.42% | 57,500 | 57,500 | 15.51% |
| | 15,946,588 | 16,932,155 | (985,567) | -5.82% | 106,997,042 | 106,997,042 | 14.90% |

* See Quarterly Financial Analysis for further explanations.

** Includes \$5,548,255 in carryover encumbrances from 2013.

REVENUE SUMMARY BY CATEGORY

| | Taxes & Intergov | Charges for Services | Fees, Licenses & Permits | Grants | Fines | Earn On Invest | Misc | Transfers | Debt |
|------------------------------------|---------------------|-------------------------|--------------------------------|---------------|----------------|-------------------|--------------|------------------|----------|
| General Fund* | 4,514,831 | 51,428 | 85,181 | - | - | 14,932 | (1,372) | - | - |
| Special Revenue Funds | | | | | | | | | |
| Pool | - | 400 | - | - | - | - | - | - | - |
| City Events | - | 3,213 | - | - | - | - | - | 26,625 | - |
| Police Pension | 52,125 | - | - | - | - | - | - | - | - |
| Fire Pension | 52,125 | - | - | - | - | - | - | - | - |
| Police Grant | - | - | - | 505 | - | - | - | - | - |
| Fire Grant | - | - | - | - | - | - | - | - | - |
| Street Maintenance | 103,742 | - | 88,672 | - | - | 999 | 628 | 251,750 | - |
| Mandatory Drug Fine | - | - | - | - | 1,970 | - | - | - | - |
| DUI Alcohol Educ & Enforce | - | - | - | - | 345 | - | - | - | - |
| State Highway | 8,412 | - | 7,190 | - | - | 196 | 2,114 | 1,125 | - |
| Security of Persons & Prop* | - | 166,746 | 42,566 | - | 122,472 | - | 572 | 2,003,250 | - |
| Court Computer & Research | - | - | - | - | 4,396 | - | - | - | - |
| Court Clerk Computerization | - | - | - | - | 4,451 | - | - | - | - |
| Court Special Projects | - | - | - | - | 9,213 | - | - | - | - |
| Court Probation Fine | - | - | - | - | 3,380 | - | - | - | - |
| Coleman's Crossing TIF | 716,319 | - | - | - | - | - | - | - | - |
| Cemetery Endowment | - | - | - | - | - | 13 | - | - | - |
| Indigent Drivers Local Interlock | - | - | - | - | 3,554 | - | - | - | - |
| Indigent Drivers State Interlock | - | - | - | - | 9,217 | - | - | - | - |
| CHIP Grant | - | - | - | 19,188 | - | - | - | - | - |
| Neighborhood Stabilization | - | - | - | - | - | - | - | - | - |
| Total Special Revenue Funds | 932,723 | 170,359 | 138,428 | 19,693 | 158,998 | 1,208 | 3,314 | 2,282,750 | - |
| Debt Service Funds | | | | | | | | | |
| Debt Service Fund | 13,662 | - | - | - | - | - | - | 513,250 | - |
| Total Debt Service Funds | 13,662 | - | - | - | - | - | - | 513,250 | - |

REVENUE SUMMARY BY CATEGORY

| | Taxes & Intergov | Charges for Services | Fees, Licenses & Permits | Grants | Fines | Earn On Invest | Misc | Other Financing Sources | Debt |
|------------------------------------|---------------------|-------------------------|--------------------------------|----------------|----------------|-------------------|---------------|-------------------------------|------------------|
| Capital Project Funds | | | | | | | | | |
| Parkland Development | - | - | 105,140 | - | - | - | - | - | - |
| CIP | - | - | - | - | - | - | - | 216,250 | - |
| Town Run Restoration Fund | - | - | - | 144,994 | - | - | - | - | - |
| Maple Street Bridge Rehab | - | - | - | 24,091 | - | - | - | - | - |
| Safe Routes to School | - | - | - | 20,884 | - | - | - | - | - |
| Total Capital Project Funds | - | - | 105,140 | 282,469 | - | - | - | 216,250 | - |
| Enterprise Funds | | | | | | | | | |
| Sanitation | - | 368,953 | - | - | - | - | - | - | - |
| Incr Wastewater Capacity Fee | - | - | 402,104 | - | - | - | - | - | - |
| Sewer* | 810,506 | 2,502,265 | - | - | - | 7,168 | 19,513 | - | 1,667,010 |
| Sewer Replace & Improve | - | - | 182,755 | - | - | - | - | - | - |
| Water Revenue* | - | 1,642,291 | - | - | - | 16,523 | 67,428 | - | - |
| Water Replacement & Improve | - | - | 234,566 | - | - | - | - | 135,000 | - |
| Incr Water Capacity Fee | - | - | 228,188 | - | - | - | - | - | - |
| Stormwater Assessment | - | 159,674 | - | - | - | - | 9,362 | - | - |
| Industrial Pkwy Culvert | - | - | - | - | - | - | - | - | - |
| Total Enterprise Funds | 810,506 | 4,673,183 | 1,047,613 | - | - | 23,691 | 96,303 | 135,000 | 1,667,010 |
| Agency Funds | | | | | | | | | |
| Union County Law Library | - | - | - | - | 12,912 | - | - | - | - |
| Marysville-Union Port Authority | - | - | - | - | - | - | - | 1,875 | - |
| Total Agency Funds | - | - | - | - | 12,912 | - | - | 1,875 | - |
| | 6,271,722 | 4,937,536 | 1,333,796 | 302,162 | 171,910 | 39,831 | 98,245 | 3,149,125 | 1,667,010 |

* See Quarterly Financial Analysis for further explanations.