Finance Committee of Council Agenda
July 28, 2026 - 5:30 PM
233 South Main Street, Monroe, Ohio

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1. Approval of the Finance Committee Minutes of April 28, 2026
2. Discussion, questions, and requests for future meetings.

   2nd Quarter 2026 Financial Reports

   2025 Annual Audit Report

   Banking Services RFI
3. Adjournment

CITY OF MONROE OHIO

Finance Committee of Council
April 28, 2026 – 5:30 p.m.
233 South Main Street, Monroe, Ohio

The Finance Committee of Council met on April 28, 2026 at 5:30 p.m. in the Council Library located at 233 South Main Street, Monroe, Ohio.

Present were: Michael Graves, Council Member; Jordan Brown, Council Member; Todd Hickman, Council Member; Larry Lester, City Manager; Jake Burton, Director of Finance; Kate Hammon, Financial Services Manager; Angie Carr, Finance Administrator; and Beth Combs, Clerk of Council.

Mr. Graves moved to approve the January 27, 2026 Finance Committee of Council Minutes; seconded by Mr. Hickman. Voice vote. Motion carried.

Mr. Burton reviewed the first quarter 2026 financial reports. He reported that March income tax collections were 8% lower than March 2025 collections and that overall income tax revenue is approximately $460,000 lower than the same period in 2025. Mr. Burton noted that the 2026 budget was prepared with flat income tax projections, which are approximately $123,000 below 2025 actual collections. He explained that a portion of the decline was anticipated due to the closure of Kohl's at the end of 2025 and that some revenue is expected to be realized later in the year. Mr. Burton reviewed income tax collections by month and category. He reported that business income tax collections are down 59.8%, largely due to timing factors, and he anticipates that the variance will decrease during the second quarter. He also noted that withholding tax collections are down 5.1%, or approximately $200,000, with Kohl's accounting for approximately $185,000 of that decrease. Mr. Burton stated that business income tax collections are the primary driver of the budget variance and are the most difficult to forecast, however, staff remains optimistic that growth among other businesses will continue. He added that withholding taxes typically account for 75–80% of total income tax revenue and that income tax revenue generally represents 75–80% of General Fund revenue. Mr. Burton further reported that first-quarter expenditures were below budgeted levels.

Regarding fund balances, Mr. Burton stated that all funds are performing as anticipated. He explained that homeowners within Residential Incentive District (RID) areas pay special assessments through their property tax bills, which are remitted to the City and used to reimburse the school district. Mr. Burton reported that the City recently corrected County Auditor records for approximately 280 parcels within RID districts that had not been properly identified. The correction was submitted to the Ohio Department of Taxation at the end of 2024 and has since been resolved, allowing the City to receive the appropriate payments.

Mr. Burton also provided an update on year-to-date revenues, reporting that the City has collected approximately 29% of its projected General Fund revenue. Mr. Hickman asked how the Water Fund is financed. Mr. Burton explained that Water Fund revenues are generated through water usage charges for residents and businesses, water service fees, and fire protection fees charged to businesses. Mr. Hickman then asked how the City would fund the proposed $8 million waterline project. Mr. Burton responded that the project would likely be financed through either debt issuance or a loan from the Ohio Water Development Authority (OWDA), with repayment coming from the Water Fund. Mr. Hickman confirmed that water customers fund the Water Fund through their utility payments and that those revenues are used to support water infrastructure projects. Mr. Burton affirmed that all water infrastructure expenses are paid from the Water Fund.

Mr. Burton explained that when reviewing revenue and expenditure reports, operating funds are generally expected to be at approximately 25% through the first quarter, which is the case for most funds. He noted that the Street Fund is an exception because it is budgeted to receive a significant annual transfer from the General Fund. Mr. Brown asked about the source of revenue for the Street Fund. Mr. Burton replied that the primary funding sources are motor vehicle and gas tax revenues, along with permissive revenues such as a portion of vehicle registration fees. He added that Street Fund revenues may only be used for street operations and maintenance.

Mr. Burton then reviewed the report of purchases exceeding $15,000. He explained that some expenditures do not require separate Council approval because they are made pursuant to existing agreements, citing Butler County water and sewer payments, Rumpke services, and legal services provided by Frost Brown Todd and Gibbons as examples. He noted that other expenditures appearing on the report would have previously been authorized by Council through a motion or resolution in 2024, 2025, or 2026.

Mr. Burton provided an update on the City's 2025 fiscal year audit. He explained that the State of Ohio elected to bid the City's audit services, resulting in the engagement of Plattenburg & Associates, Inc. He reported that auditors were on site in March 2026 to complete the cash-basis portion of the audit. Mr. Burton explained that the City is responsible for converting its financial statements from a cash basis to Generally Accepted Accounting Principles (GAAP) and expects the auditors to return in early June to complete the GAAP audit. He also noted that because the City oversees the Community Improvement Corporation (CIC), the CIC is subject to a basic audit every two years conducted by the State of Ohio. Mr. Burton stated that, in his role as CIC Treasurer, he will oversee that audit process.

Mr. Burton provided an update regarding the water rate discussion initiated at a previous Committee meeting. He explained that in 2021, the City engaged Baker Tilly Municipal Advisors to conduct a water rate study at a cost of $39,500, which established water rates through January 1, 2025. He noted that it is considered best practice to establish utility rates on a three- to five-year cycle. Mr. Burton requested feedback from the Committee on whether the next water rate study should be completed internally or by a consultant. He reviewed utility rate survey data compiled by the City of Piqua, which showed that the City of Monroe's water rates are among the higher rates surveyed, while its sewer rates are among the lowest. To provide a broader comparison, Mr. Burton evaluated the total monthly utility costs paid by residents, including water, sewer, trash, and street lighting charges. Using an average monthly usage of 7,500 gallons, he compared utility bills across jurisdictions in Butler and Warren Counties and found that Monroe residents pay approximately $150 per month on average, compared to an average of approximately $140 per month in the other communities reviewed. Mr. Burton stated that, regardless of whether the study is completed internally or by a consultant, the condition of the Water Fund and future infrastructure needs indicate that annual rate increases will likely be necessary. Mr. Brown suggested completing the study internally and asked whether comparisons with similarly sized communities would be more meaningful than comparisons with neighboring jurisdictions. Mr. Burton replied that he could provide that information and stated that the study should be completed before the end of the year.

Mr. Hickman recommended that staff complete the rate study internally and noted that Council could choose to engage a consultant at a later date if needed. Mr. Burton stated that he intends to present the study results to Council by the end of the year in conjunction with the budget process to assist with capital planning. Mr. Graves asked about the status of the Butler County water contract. Mr. Burton responded that he has not been involved in those discussions.

The Finance Committee meeting adjourned at 6:04 p.m.

Respectfully submitted,

Beth Combs
Clerk of Council

CITY OF MONROE OHIO

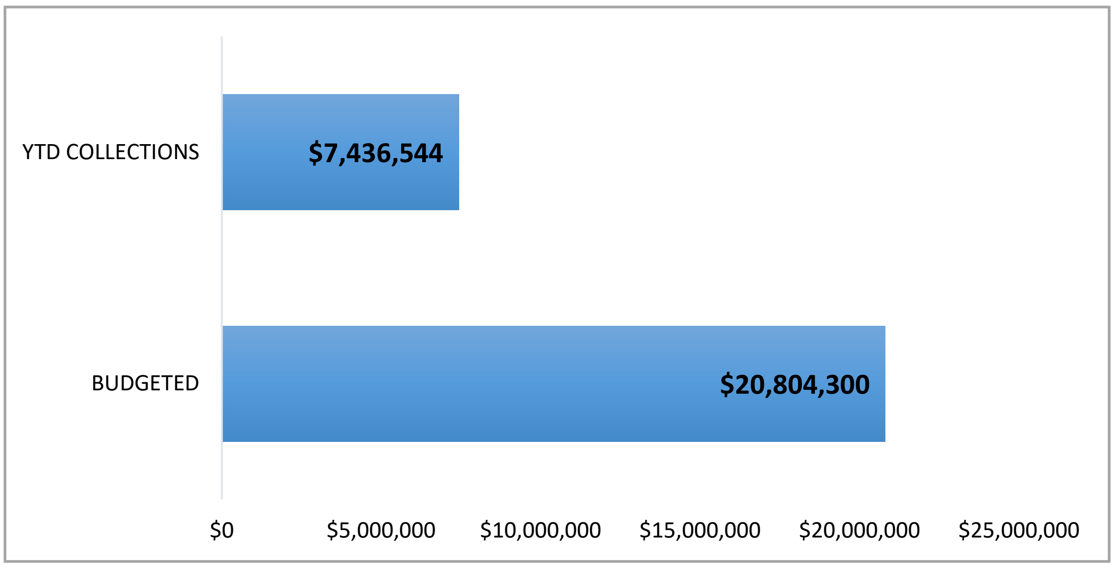
FINANCIAL REPORTS

FOR THE PERIOD ENDING

April 30, 2026

MUNICIPAL INCOME TAX
MONTHLY REPORT APRIL 2026

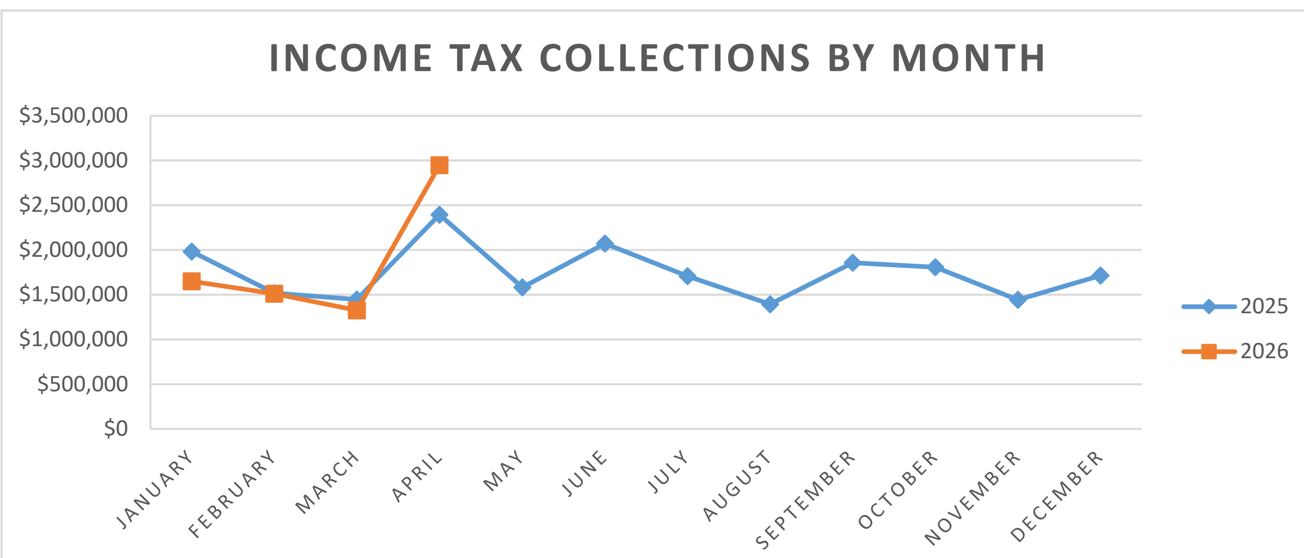
As of the end of April, we have collected (YTD) $7,436,544 in income tax dollars.
This equals to approximately 36% of the budget estimate.



Collected
36%

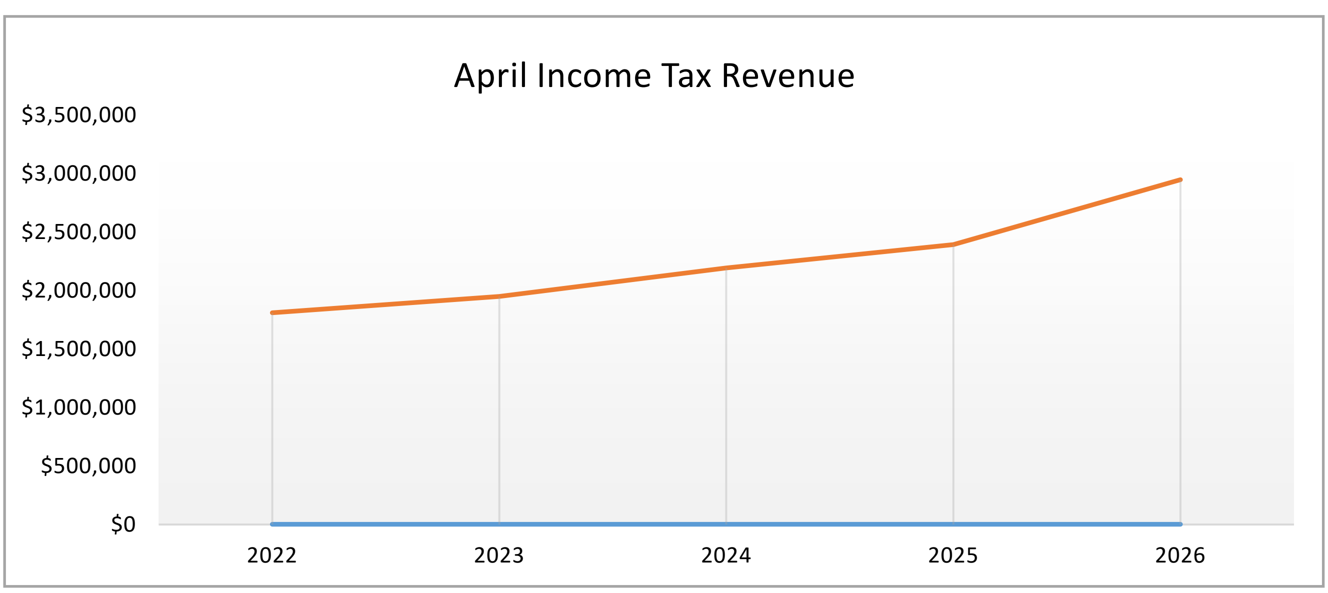
Target % Collected
4/12 =33.3%

April income tax collections were 23**% higher** in 2026 than at the same time last year. Overall, the City has collected a **difference of $94,324** more in 2026 than at the same time last year.



HISTORICAL COLLECTION OF TAX REVENUE OVER 5 YEARS

Over the last five years, income tax revenue in April has increased.



City of Monroe
Statement of Cash Position
As of 4/2026

Fund	Fund Description	Beg Balance	YTD Receipts	YTD Expenses	Unexpended Balance
1110	GENERAL FUND	8,772,846.18	8,363,717.92	7,207,032.83	9,929,531.27
2101	INCOME TAX - PUBLIC SAFETY	382,720.48	1,290,544.83	0.00	1,673,265.31
2210	STREET FUND	1,417,311.55	591,579.24	827,116.01	1,181,774.78
2220	STATE HIGHWAY FUND	357,681.89	40,520.25	62,751.30	335,450.84
2230	MOTOR VEHICLE LICENSE TAX FUND	35,490.22	0.00	0.00	35,490.22
2310	FIRE - 1989 LEVY FUND	352,032.67	2,534,548.86	2,552,693.98	333,887.55
2320	FIRE - 2005 LEVY FUND	1,010.27	0.00	0.00	1,010.27
2330	FEMA FUND	2,617.90	0.00	0.00	2,617.90
2370	ONEOHIO OPIOID SETTLEMENT FUND	196,195.61	6,243.73	4,230.00	198,209.34
2410	POLICE LAW ENFORCEMENT FUND	329,304.46	1,788,490.21	2,087,297.64	30,497.03
2420	DARE GRANT FUND	9,968.48	2,534.82	-2,717.53	15,220.83
2430	ENFORCEMENT AND EDUCATION FUND	5,277.72	235.00	0.00	5,512.72
2440	FEDERAL ASSET FORFEITURE FUND	13,735.42	0.00	0.00	13,735.42
2450	OHIO PEACE OFFICER TRAINING	173,737.15	24,045.38	8,239.20	189,543.33
2510	COURT TECHNOLOGY IMPROVEMENT	10,759.11	5,599.75	6,411.17	9,947.69
2621	MONROE CROSSINGS (C1)	3,070.58	1,173.17	789.72	3,454.03
2622	PARK 63/SUMMIT (C2)	339,089.33	525,515.37	353,751.01	510,853.69
2623	MONROE COMMERCE CENTER (C3)	2,011,437.00	847,892.68	571,245.73	2,288,083.95
2626	MIAMI VALLEY INDUSTRIAL (C6)	267,821.55	90,224.94	60,734.98	297,311.51
2627	YANKEE ROAD (C7)	33,844.63	14,090.40	9,484.96	38,450.07
2628	BERNS/DOUGLAS (C8)	35,840.94	11,327.69	7,846.99	39,321.64
2629	FRICK GREENTREE (C9)	392.01	0.00	0.00	392.01
2630	OSBOURNE (C10)	266.56	111.33	77.32	300.57
2631	SATELLITE FARMS (C11)	198,282.97	118,886.08	82,571.27	234,597.78
2632	CORRIDOR 75/MILLEN (C12)	9,781.76	20,525.50	10,324.65	19,982.61
2633	CORRIDOR 75 #1 (C13)	828,709.11	1,358,112.03	1,358,112.03	828,709.11
2634	CORRIDOR 75 #2 (C14)	4,282.33	59,366.97	58,349.27	5,300.03
2721	ARBOR ACRES (R1)	182,620.34	321,134.43	234,185.23	269,569.54
2722	HERITAGE GREEN (R2)	318,923.47	207,620.38	151,475.80	375,068.05
2723	WYANDOT WOODS (R3)	1,258,915.03	2,289,346.08	1,672,109.94	1,876,151.17
2724	GILMAR MEADOWS (R4)	79,358.30	343,948.27	251,078.20	172,228.37
2725	MT PLEASANT (R5)	64,923.75	57,055.37	41,598.40	80,380.72
2726	BRITTONY WOODS (R6)	787,072.57	450,395.82	328,490.40	908,977.99
2727	TODD'S GLEN RESERVE (R7)	127,582.61	122,631.98	89,409.53	160,805.06
2728	MAJESTIC OAKS (R8)	3,413.51	2,305.61	1,687.38	4,031.74
2729	TRIMBLE FARM (R9)	107,554.39	89,362.15	65,318.22	131,598.32
2731	HANKINS ROAD (R11)	11.50	11.13	8.11	14.52
2732	MONROE CROSSINGS #1 (R12)	1,172,070.10	1,515,166.56	1,104,831.38	1,582,405.28
2733	MONROE CROSSINGS #2 (R13)	669,065.93	602,295.29	444,435.20	826,926.02
2734	MONROE CROSSINGS #3 (R14)	656,782.47	427,208.95	306,705.79	777,285.63

Fund	Fund Description	Beg Balance	YTD Receipts	YTD Expenses	Unexpended Balance
2735	RESERVES OF MONROE XINGS (R15)	384,685.89	122,499.50	89,312.95	417,872.44
3101	INCOME TAX - CAPITAL PROJECTS	1,171,969.13	553,090.63	745,844.64	979,215.12
3110	PARK IMPROVEMENT FUND	636,366.35	14,155.87	105,102.70	545,419.52
3120	CAPITAL IMPROVEMENT FUND	3,279,361.21	140,393.00	448,173.92	2,971,580.29
3620	CPO TIF - CAPITAL FUND	24,880.23	0.00	0.00	24,880.23
4110	G.O. BOND RETIREMENT FUND	45,409.59	0.00	0.00	45,409.59
4210	WATER BOND RETIREMENT FUND	15,117.31	0.00	0.00	15,117.31
4310	S.A. BOND RETIREMENT FUND	614.67	259,983.77	259,983.77	614.67
4410	INCOME TAX BOND RETIREMENT FUN	64,919.18	0.00	0.00	64,919.18
4610	CORRIDOR 75 PARK LTD TIF FUND	126,651.27	0.00	0.00	126,651.27
5110	S.A. STREET LIGHTING FUND	2,562.98	17.38	0.00	2,580.36
6110	WATER FUND	1,934,401.42	1,490,128.08	1,010,662.48	2,413,867.02
6115	WATER GUARANTEE DEPOSIT	47,450.00	4,325.00	0.00	51,775.00
6120	WATER CAPITAL IMPROVEMENTS	1,001,421.62	78,801.59	250,525.98	829,697.23
6125	WATER METER& READ SYSTEM REPL	776,617.47	90,924.87	13,057.68	854,484.66
6210	SEWER FUND	34,008.43	440,044.54	450,323.57	23,729.40
6310	STORM WATER FUND	1,142,994.56	296,671.18	59,702.90	1,379,962.84
6315	STORMWATER DEPOSIT FUND	68,400.00	0.00	0.00	68,400.00
6410	GARBAGE FUND	496,103.50	453,558.98	399,591.51	550,070.97
6510	CEMETERY FUND	50,959.96	48,538.08	26,069.93	73,428.11
6610	STREET LIGHTING UTILITY	19,242.04	59,127.67	52,468.04	25,901.67
7100	CEMETERY MAINTENANCE TRUST	54,613.61	4,128.21	0.00	58,741.82
7110	MOUND CEMETERY TRUST FUND	54,192.47	1,250.93	0.00	55,443.40
7120	LONG STREET TRUST FUND	10,394.36	239.92	0.00	10,634.28
7310	FIRE HISTORIC PRESERVATION FUN	1,470.54	0.00	0.00	1,470.54
7320	FIRE LOSS SECURITY FUND	21,371.33	0.00	0.00	21,371.33
7410	DRUG LAW ENFORCEMENT TRUST	10,984.95	688.00	10,000.00	1,672.95
		32,698,965.92	**28,182,335.37**	**23,878,496.18**	**37,002,805.11**

YTD BUDGET REPORT - REVENUE APRIL 2026

FUND	ACCOUNT DESCRIPTION	ORIGINAL ESTIM REV	REVISED ESTIM REV	ACTUAL YTD REVENUE	REMAINING REVENUE
1110	**1110 GENERAL FUND**	19,608,275	19,608,275	8,363,717.92	11,244,557
2101	**2101 INCOME TAX - PUBLIC SAFETY FUND**	3,474,500	3,474,500	1,290,544.83	2,183,955
2210	**2210 STREET FUND**	2,281,100	2,281,100	591,579.24	1,689,521
2310	**2310 FIRE - 1989 LEVY FUND**	6,544,010	6,544,010	2,534,548.86	4,009,461
2370	**2370 ONEOHIO OPIOID SETTLEMENT FUND**	65,000	65,000	6,243.73	58,756
2410	**2410 POLICE LAW ENFORCEMENT FUND**	5,259,525	5,259,525	1,788,490.21	3,471,035
2600	**2600 TIF FUNDS**	5,049,103	5,049,103	3,047,226	2,001,877
2700	**2700 RID FUNDS**	6,581,425	6,581,425	6,550,982	30,443
3101	**3101 INCOME TAX - CAPITAL PROJECT FUND**	1,494,900	1,494,900	553,090.63	941,809
6110	**6110 WATER FUND**	4,439,600	4,439,600	1,490,128.08	2,949,472
6120	**6120 WATER CAPITAL IMPROVEMENT FUND**	412,000	632,000	78,801.59	553,198
6210	**6210 SEWER FUND**	1,330,100	1,330,100	440,044.54	890,055
6310	**6310 STORM WATER FUND**	832,500	832,500	296,671.18	535,829
6410	**6410 GARBAGE FUND**	1,301,100	1,301,100	453,558.98	847,541
	TOTALS	**58,673,138**	**58,893,138**	**27,485,627**	**31,407,511**

YTD BUDGET REPORT - EXPENSE APRIL 2026

FUND	ACCOUNT DESCRIPTION	ORIGINAL APPROP	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET
1110	**1110 GENERAL FUND**	21,540,147	21,540,147	6,693,035.78	1,506,378.50	13,340,733
2101	**2101 INCOME TAX - PUBLIC SAFETY FUND**	3,550,000	3,550,000	0.00	0.00	3,550,000
2210	**2210 STREET FUND**	3,074,505	3,074,505	721,226.93	227,681.45	2,125,597
2310	**2310 FIRE - 1989 LEVY FUND**	6,655,180	6,655,180	2,559,842.84	193,981.66	3,901,356
2410	**2410 POLICE LAW ENFORCEMENT FUND**	5,270,575	5,270,575	2,040,094.05	150,064.03	3,080,417
2600	**2600 TIF FUNDS**	3,913,261	3,913,261	2,513,288	0	1,399,973
2700	**2700 RID FUNDS**	7,414,637	7,414,637	4,780,647	0	2,633,990
3101	**3101 INCOME TAX - CAPITAL PROJECT FUND**	1,470,318	1,949,168	480,617.46	355,670.30	1,112,880
6110	**6110 WATER FUND**	4,757,085	4,957,085	1,017,101.49	154,245.60	3,785,738
6120	**6120 WATER CAPITAL IMPROVEMENT FUND**	500,000	1,115,000	23,579.13	0.00	1,091,421
6210	**6210 SEWER FUND**	1,435,175	1,435,175	453,251.92	18,621.64	963,301
6310	**6310 STORM WATER FUND**	1,168,330	1,168,330	63,124.21	14,485.15	1,090,721
6410	**6410 GARBAGE FUND**	1,296,135	1,296,135	403,928.09	13,035.15	879,172
	TOTALS	**62,045,348**	**63,339,198**	**21,749,736**	**2,634,163**	**38,955,298**

Checks over $15,000 April 2026		
NAME	**INVOICE NET**	**INVOICE DESCRIPTION**
ARGENT INSTITUTIONAL TRUST COMPANY	644,554.37	2026 1ST HALF SETTLEMENT VHMON
ARGENT INSTITUTIONAL TRUST COMPANY	293,473.40	2026 1ST HALF SETTLEMENT - MALL
ARGENT INSTITUTIONAL TRUST COMPANY	113,180.12	2026 1ST HALF SETTLEMENT - 17 AC EAST
AXON ENTERPRISE INC.	29,698.90	ANNUAL FEES FOR BODY CAMERAS MAINT
BUTLER COUNTY WATER & SEWER DEPT	115,125.39	MARCH 2026 WASTE WATER
BUTLER COUNTY WATER & SEWER DEPT	133,610.21	ACCT 3048687-2055515
CATERPILLER FINANCIAL SERVICES CORPORATION	54,559.59	PUBLIC WORKS FRONT END LOADER
CATERPILLER FINANCIAL SERVICES CORPORATION	19,236.14	PUBLIC WORKS MINI EXCAVATOR
CIVICPLUS, LLC	17,623.78	AGENDA AND MEETING MANAGEMENT ANNUAL FEES
GLENN R O'DELL	23,570.00	PLAZA SOUTH SHOPPING CENTER DEMISING WALL
FBT GIBBONS LLP	26,111.96	ECON DEV LEGAL SERVICES
FBT GIBBONS LLP	32,277.12	LEGAL SERVICES
KLEINGERS & ASSOCIATES INC	28,905.00	ENG SERVICES FOR GATEWAY & BUTLER WARREN
MAJORS ENTERPRISE INC	175,841.83	TODHUNTER ROAD PRV PROJECT
MONROE LOCAL SCHOOL DISTRICT	6,408,969.10	1ST HALF 2026 SCHOOL REIMBURSEMENT
NATIONAL INSPECTION CORPORATION	31,514.74	BUILDING SERVICES FOR 2026
RUMPKE OF OHIO, INC	95,384.10	CUSTOMER # 6300108176
[redacted]	67,239.54	2025 REFUND
TURTLECREEK TOWNSHIP TRUSTEES	49,030.67	JEDD REVENUE SPLIT - 2026 QTR 1; RACINO JEDD
WEX INC	26,668.17	FUEL FOR MARCH 2026

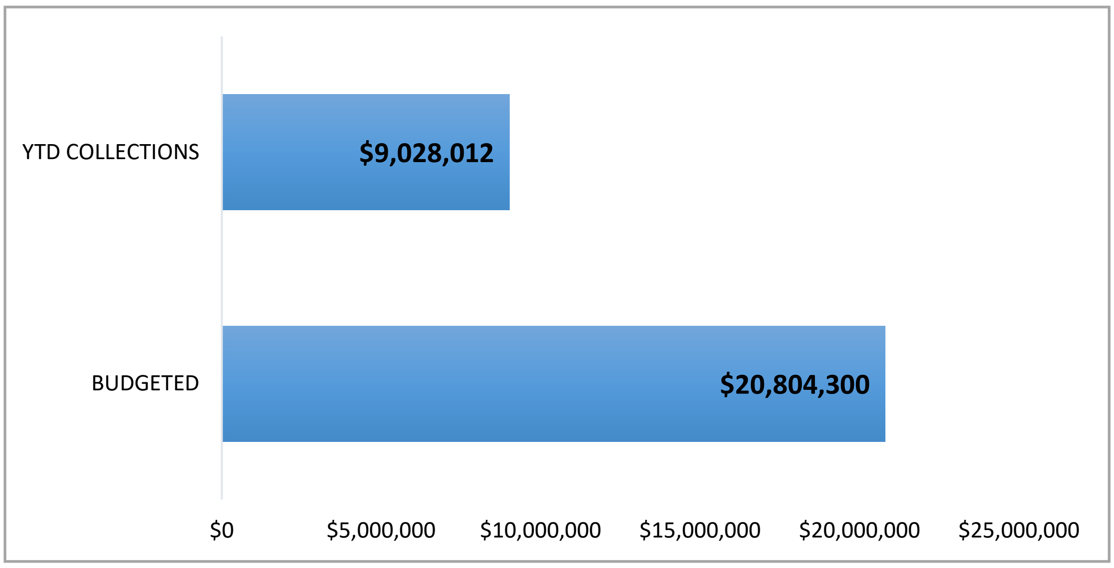
FINANCIAL REPORTS

FOR THE PERIOD ENDING

May 31, 2026

MUNICIPAL INCOME TAX
MONTHLY REPORT MAY 2026

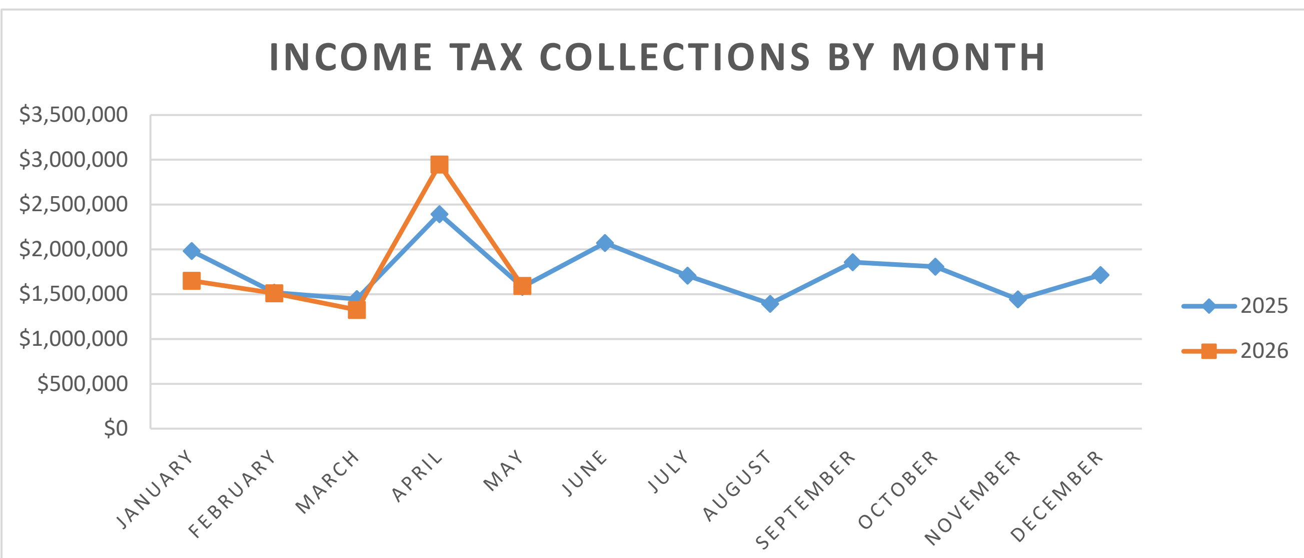
As of the end of May, we have collected (YTD) $9,028,012 in income tax dollars.
This equals to approximately 43% of the budget estimate.



Collected
43%

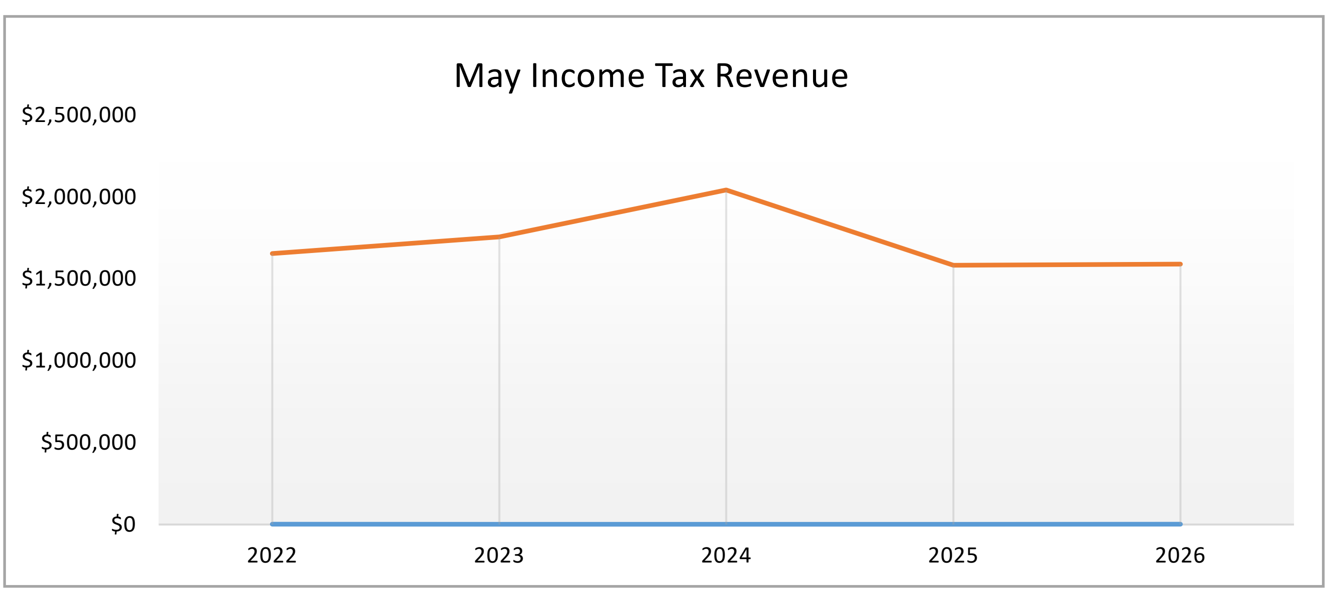
Target % Collected
5/12 =41.6%

May income tax collections were 0**% higher** in 2026 than at the same time last year. Overall, the City has collected a **difference of $101,751** more in 2026 than at the same time last year.



HISTORICAL COLLECTION OF TAX REVENUE OVER 5 YEARS

Over the last five years, income tax revenue in May has fluctuated.



City of Monroe
Statement of Cash Position
As of 5/2026

Fund	Fund Description	Beg Balance	YTD Receipts	YTD Expenses	Unexpended Balance
1110	GENERAL FUND	8,772,846.18	9,934,443.98	9,048,733.75	9,658,556.41
2101	INCOME TAX - PUBLIC SAFETY	382,720.48	1,567,800.48	0.00	1,950,520.96
2210	STREET FUND	1,417,311.55	721,477.38	1,050,411.23	1,088,377.70
2220	STATE HIGHWAY FUND	357,681.89	50,505.05	63,588.91	344,598.03
2230	MOTOR VEHICLE LICENSE TAX FUND	35,490.22	0.00	0.00	35,490.22
2310	FIRE - 1989 LEVY FUND	352,032.67	2,982,356.39	3,287,705.11	46,683.95
2320	FIRE - 2005 LEVY FUND	1,010.27	0.00	0.00	1,010.27
2330	FEMA FUND	2,617.90	0.00	0.00	2,617.90
2370	ONEOHIO OPIOID SETTLEMENT FUND	196,195.61	6,243.73	5,080.00	197,359.34
2410	POLICE LAW ENFORCEMENT FUND	329,304.46	2,362,602.98	2,672,048.72	19,858.72
2420	DARE GRANT FUND	9,968.48	2,534.82	-2,717.53	15,220.83
2430	ENFORCEMENT AND EDUCATION FUND	5,277.72	285.00	0.00	5,562.72
2440	FEDERAL ASSET FORFEITURE FUND	13,735.42	0.00	0.00	13,735.42
2450	OHIO PEACE OFFICER TRAINING	173,737.15	24,045.38	32,619.68	165,162.85
2510	COURT TECHNOLOGY IMPROVEMENT	10,759.11	7,146.11	7,373.85	10,531.37
2621	MONROE CROSSINGS (C1)	3,070.58	1,173.17	789.72	3,454.03
2622	PARK 63/SUMMIT (C2)	339,089.33	525,515.37	353,751.01	510,853.69
2623	MONROE COMMERCE CENTER (C3)	2,011,437.00	847,892.68	571,245.73	2,288,083.95
2626	MIAMI VALLEY INDUSTRIAL (C6)	267,821.55	90,224.94	60,734.98	297,311.51
2627	YANKEE ROAD (C7)	33,844.63	14,090.40	9,484.96	38,450.07
2628	BERNS/DOUGLAS (C8)	35,840.94	11,327.69	7,846.99	39,321.64
2629	FRICK GREENTREE (C9)	392.01	0.00	0.00	392.01
2630	OSBOURNE (C10)	266.56	111.33	77.32	300.57
2631	SATELLITE FARMS (C11)	198,282.97	118,886.08	82,571.27	234,597.78
2632	CORRIDOR 75/MILLEN (C12)	9,781.76	20,525.50	10,324.65	19,982.61
2633	CORRIDOR 75 #1 (C13)	828,709.11	1,358,112.03	1,358,112.03	828,709.11
2634	CORRIDOR 75 #2 (C14)	4,282.33	59,366.97	58,349.27	5,300.03
2721	ARBOR ACRES (R1)	182,620.34	321,134.43	234,185.23	269,569.54
2722	HERITAGE GREEN (R2)	318,923.47	207,620.38	151,475.80	375,068.05
2723	WYANDOT WOODS (R3)	1,258,915.03	2,289,346.08	1,698,109.94	1,850,151.17
2724	GILMAR MEADOWS (R4)	79,358.30	343,948.27	251,078.20	172,228.37
2725	MT PLEASANT (R5)	64,923.75	57,055.37	41,598.40	80,380.72
2726	BRITTONY WOODS (R6)	787,072.57	450,395.82	328,490.40	908,977.99
2727	TODD'S GLEN RESERVE (R7)	127,582.61	122,631.98	89,409.53	160,805.06
2728	MAJESTIC OAKS (R8)	3,413.51	2,305.61	1,687.38	4,031.74
2729	TRIMBLE FARM (R9)	107,554.39	89,362.15	65,318.22	131,598.32
2731	HANKINS ROAD (R11)	11.50	11.13	8.11	14.52
2732	MONROE CROSSINGS #1 (R12)	1,172,070.10	1,515,166.56	1,104,831.38	1,582,405.28
2733	MONROE CROSSINGS #2 (R13)	669,065.93	602,295.29	444,435.20	826,926.02
2734	MONROE CROSSINGS #3 (R14)	656,782.47	427,208.95	306,705.79	777,285.63

Fund	Fund Description	Beg Balance	YTD Receipts	YTD Expenses	Unexpended Balance
2735	RESERVES OF MONROE XINGS (R15)	384,685.89	122,499.50	89,312.95	417,872.44
3101	INCOME TAX - CAPITAL PROJECTS	1,171,969.13	671,914.48	1,492,048.57	351,835.04
3110	PARK IMPROVEMENT FUND	636,366.35	23,384.76	127,240.60	532,510.51
3120	CAPITAL IMPROVEMENT FUND	3,279,361.21	140,393.00	832,701.42	2,587,052.79
3620	CPO TIF - CAPITAL FUND	24,880.23	0.00	0.00	24,880.23
4110	G.O. BOND RETIREMENT FUND	45,409.59	26,000.00	46,411.50	24,998.09
4210	WATER BOND RETIREMENT FUND	15,117.31	500,000.00	46,984.33	468,132.98
4310	S.A. BOND RETIREMENT FUND	614.67	259,983.77	259,983.77	614.67
4410	INCOME TAX BOND RETIREMENT FUN	64,919.18	611,800.00	172,031.25	504,687.93
4610	CORRIDOR 75 PARK LTD TIF FUND	126,651.27	0.00	0.00	126,651.27
5110	S.A. STREET LIGHTING FUND	2,562.98	17.38	0.00	2,580.36
6110	WATER FUND	1,934,401.42	1,958,404.73	1,733,481.39	2,159,324.76
6115	WATER GUARANTEE DEPOSIT	47,450.00	325.00	0.00	47,775.00
6120	WATER CAPITAL IMPROVEMENTS	1,001,421.62	84,589.87	255,603.74	830,407.75
6125	WATER METER& READ SYSTEM REPL	776,617.47	114,856.14	14,516.28	876,957.33
6210	SEWER FUND	34,008.43	575,111.02	549,490.73	59,628.72
6310	STORM WATER FUND	1,142,994.56	375,083.44	71,381.42	1,446,696.58
6315	STORMWATER DEPOSIT FUND	68,400.00	0.00	0.00	68,400.00
6410	GARBAGE FUND	496,103.50	568,151.86	500,445.59	563,809.77
6510	CEMETERY FUND	50,959.96	57,616.08	35,855.38	72,720.66
6610	STREET LIGHTING UTILITY	19,242.04	74,073.20	65,676.22	27,639.02
7100	CEMETERY MAINTENANCE TRUST	54,613.61	4,842.64	0.00	59,456.25
7110	MOUND CEMETERY TRUST FUND	54,192.47	1,640.11	0.00	55,832.58
7120	LONG STREET TRUST FUND	10,394.36	314.57	0.00	10,708.93
7310	FIRE HISTORIC PRESERVATION FUN	1,470.54	0.00	0.00	1,470.54
7320	FIRE LOSS SECURITY FUND	21,371.33	0.00	0.00	21,371.33
7410	DRUG LAW ENFORCEMENT TRUST	10,984.95	913.00	10,000.00	1,897.95
		32,698,965.92	**33,307,064.03**	**29,698,630.37**	**36,307,399.58**

YTD BUDGET REPORT - REVENUE MAY 2026

FUND	ACCOUNT DESCRIPTION	ORIGINAL ESTIM REV	REVISED ESTIM REV	ACTUAL YTD REVENUE	REMAINING REVENUE
1110	**1110 GENERAL FUND**	19,608,275	19,608,275	9,934,443.98	9,673,831
2101	**2101 INCOME TAX - PUBLIC SAFETY FUND**	3,474,500	3,474,500	1,567,800.48	1,906,700
2210	**2210 STREET FUND**	2,281,100	2,281,100	721,477.38	1,559,623
2310	**2310 FIRE - 1989 LEVY FUND**	6,544,010	6,544,010	2,982,356.39	3,561,654
2370	**2370 ONEOHIO OPIOID SETTLEMENT FUND**	65,000	65,000	6,243.73	58,756
2410	**2410 POLICE LAW ENFORCEMENT FUND**	5,259,525	5,259,525	2,362,602.98	2,896,922
2600	**2600 TIF FUNDS**	5,049,103	5,049,103	3,047,226	2,001,877
2700	**2700 RID FUNDS**	6,581,425	6,581,425	6,550,982	30,443
3101	**3101 INCOME TAX - CAPITAL PROJECT FUND**	1,494,900	1,494,900	671,914.48	822,986
6110	**6110 WATER FUND**	4,439,600	4,439,600	1,958,404.73	2,481,195
6120	**6120 WATER CAPITAL IMPROVEMENT FUND**	412,000	632,000	84,589.87	547,410
6210	**6210 SEWER FUND**	1,330,100	1,330,100	575,111.02	754,989
6310	**6310 STORM WATER FUND**	832,500	832,500	375,083.44	457,417
6410	**6410 GARBAGE FUND**	1,301,100	1,301,100	568,151.86	732,948
	TOTALS	**58,673,138**	**58,893,138**	**31,406,388**	**27,486,750**

YTD BUDGET REPORT - EXPENSE MAY 2026

FUND	ACCOUNT DESCRIPTION	ORIGINAL APPROP	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET
1110	**1110 GENERAL FUND**	21,540,147	21,540,147	8,483,469.90	1,418,174.06	11,638,503
2101	**2101 INCOME TAX - PUBLIC SAFETY FUND**	3,550,000	3,550,000	0.00	0.00	3,550,000
2210	**2210 STREET FUND**	3,074,505	3,074,505	881,521.18	223,263.23	1,969,721
2310	**2310 FIRE - 1989 LEVY FUND**	6,655,180	6,655,180	3,210,258.93	172,286.99	3,272,634
2410	**2410 POLICE LAW ENFORCEMENT FUND**	5,270,575	5,270,575	2,550,417.08	234,042.06	2,486,116
2600	**2600 TIF FUNDS**	3,913,261	3,913,261	2,513,288	0	1,399,973
2700	**2700 RID FUNDS**	7,414,637	7,414,637	4,806,647	0	2,607,990
3101	**3101 INCOME TAX - CAPITAL PROJECT FUND**	1,470,318	1,949,168	1,227,847.36	355,670.30	365,650
6110	**6110 WATER FUND**	4,757,085	4,957,085	1,748,252.00	156,275.13	3,052,558
6120	**6120 WATER CAPITAL IMPROVEMENT FUND**	500,000	1,115,000	23,579.13	615,000.00	476,421
6210	**6210 SEWER FUND**	1,435,175	1,435,175	553,116.18	18,621.64	863,437
6310	**6310 STORM WATER FUND**	1,168,330	1,168,330	72,248.48	14,485.15	1,081,596
6410	**6410 GARBAGE FUND**	1,296,135	1,296,135	505,877.64	13,035.15	777,222
	TOTALS	**62,045,348**	**63,339,198**	**26,576,522**	**3,220,854**	**33,541,822**

Checks over $15,000 May 2026		
NAME	**INVOICE NET**	**INVOICE DESCRIPTION**
BAXLA TRACTOR SALES, INC.	26,000.00	ATV PURCHASE
BUTLER COUNTY WATER & SEWER DEPT	95,766.76	APRIL 2026 WASTE WATER
BUTLER COUNTY WATER & SEWER DEPT	122,654.21	ACCT 3048687-2055515
FBT GIBBONS LLP	28,190.50	LEGAL SERVICES
QUALIFIED PROPERTY SERVICES	15,618.75	CEMETERIES/PARKS MOWING (CONTRACT YEAR 2 OF 3)
HGC CONSTRUCTION CO	336,040.00	NEW PUBLIC WORKS BUILDING
HURST KELLY & COMPANY LLC	19,700.00	2025 ACFR SERVICES
KLEINGERS & ASSOCIATES INC	47,070.00	ENG SERVICES FOR GATEWAY & BUTLER WARREN
MONROE AREA COMMUNITY IMPROVEMENT CORPORATION	72,500.00	DICKS CREEK STABILIZATION PROJECT MOU
NATIONAL INSPECTION CORPORATION	47,891.20	BUILDING SERVICES FOR 2026
RUMPKE OF OHIO, INC	95,476.85	ACCT 6300108176 MAY 2026
STRYKER SALES CORP- MEDICAL DIVISION	119,403.93	LIFEPAK 35 (X2)
WEX INC	28,021.85	FUEL FOR APRIL 2026

CITY OF MONROE OHIO

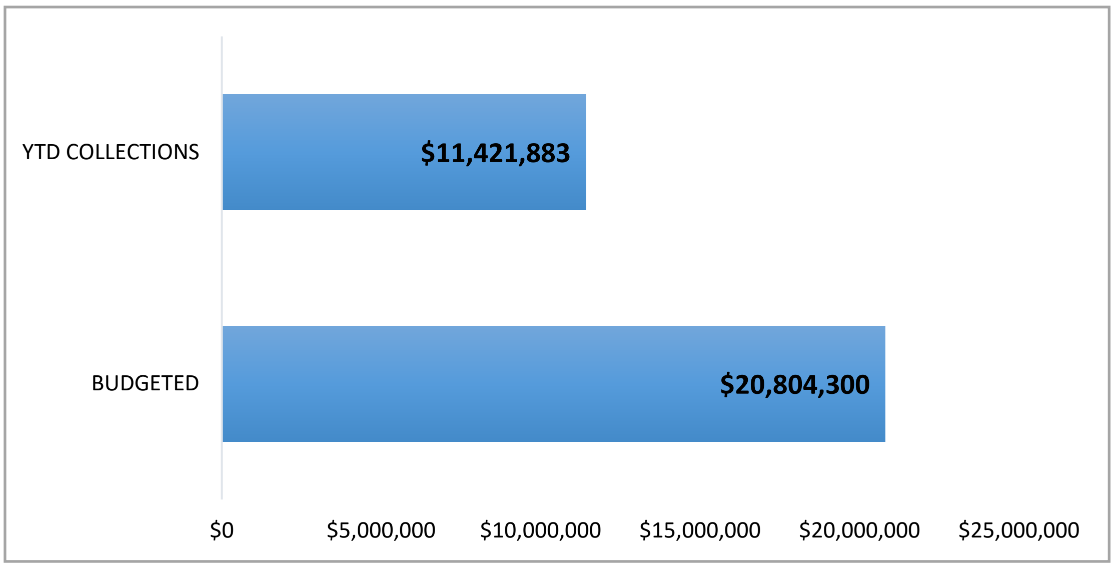
FINANCIAL REPORTS

FOR THE PERIOD ENDING

June 30, 2026

MUNICIPAL INCOME TAX
MONTHLY REPORT JUNE 2026

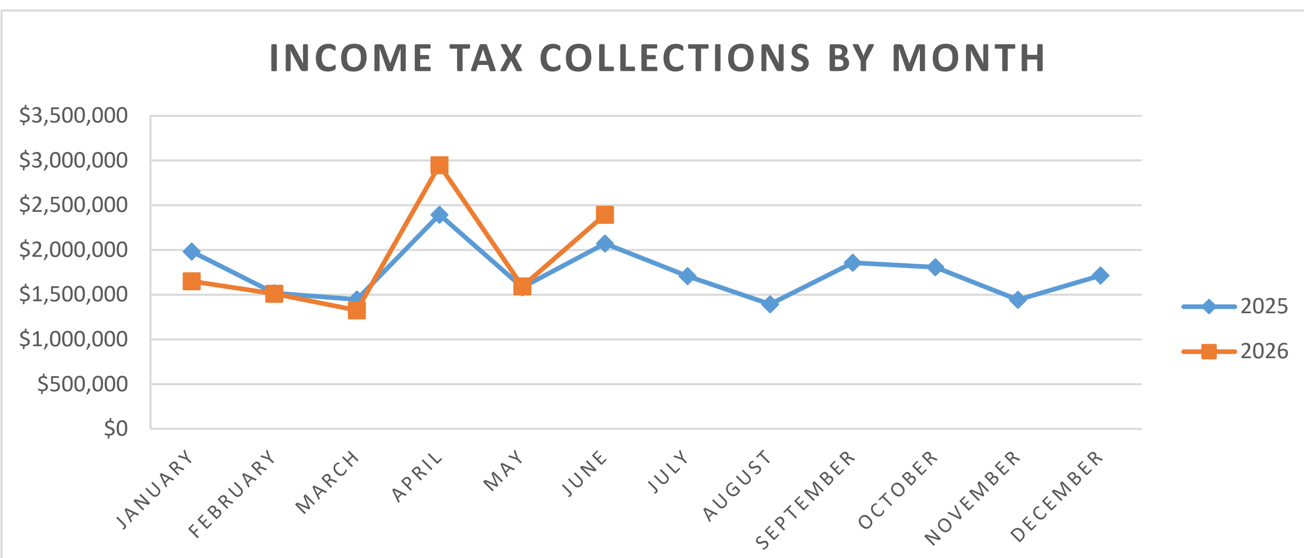
As of the end of June, we have collected (YTD) $11,421,883 in income tax dollars.
This equals to approximately 55% of the budget estimate.



Collected
55%

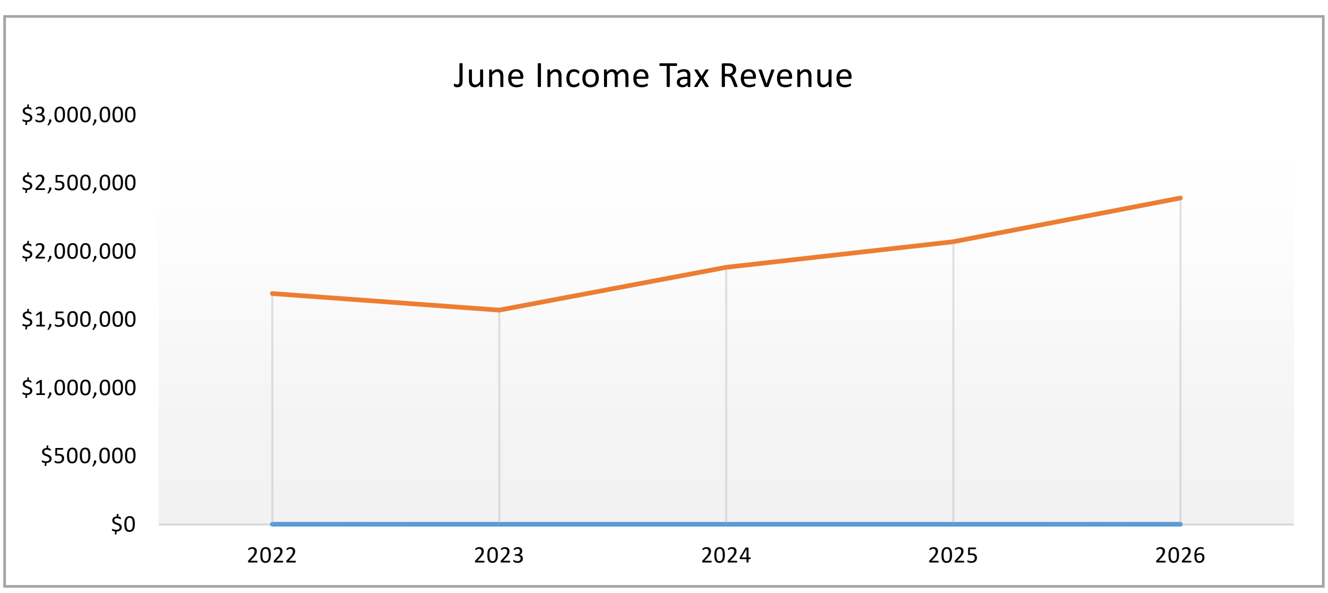
Target % Collected
6/12 =50%

June income tax collections were 4**% higher** in 2026 than at the same time last year. Overall, the City has collected a **difference of $422,507** more in 2026 than at the same time last year.



HISTORICAL COLLECTION OF TAX REVENUE OVER 5 YEARS

Over the last five years, income tax revenue in June has increased.



City of Monroe
Statement of Cash Position
As of 6/2026

Fund	Fund Description	Beg Balance	YTD Receipts	YTD Expenses	Unexpended Balance
1110	GENERAL FUND	8,772,846.18	12,119,127.31	10,896,594.61	9,995,378.88
2101	INCOME TAX - PUBLIC SAFETY	382,720.48	1,985,277.41	0.00	2,367,997.89
2210	STREET FUND	1,417,311.55	856,345.93	1,194,745.07	1,078,912.41
2220	STATE HIGHWAY FUND	357,681.89	60,941.75	66,974.98	351,648.66
2230	MOTOR VEHICLE LICENSE TAX FUND	35,490.22	0.00	1,755.00	33,735.22
2310	FIRE - 1989 LEVY FUND	352,032.67	3,652,400.46	3,949,616.92	54,816.21
2320	FIRE - 2005 LEVY FUND	1,010.27	0.00	0.00	1,010.27
2330	FEMA FUND	2,617.90	0.00	0.00	2,617.90
2370	ONEOHIO OPIOID SETTLEMENT FUND	196,195.61	8,467.61	5,080.00	199,583.22
2410	POLICE LAW ENFORCEMENT FUND	329,304.46	2,844,515.27	3,111,324.42	62,495.31
2420	DARE GRANT FUND	9,968.48	2,534.82	-317.61	12,820.91
2430	ENFORCEMENT AND EDUCATION FUND	5,277.72	385.00	0.00	5,662.72
2440	FEDERAL ASSET FORFEITURE FUND	13,735.42	0.00	0.00	13,735.42
2450	OHIO PEACE OFFICER TRAINING	173,737.15	35,491.47	34,007.68	175,220.94
2510	COURT TECHNOLOGY IMPROVEMENT	10,759.11	8,386.11	8,652.81	10,492.41
2621	MONROE CROSSINGS (C1)	3,070.58	1,173.17	789.72	3,454.03
2622	PARK 63/SUMMIT (C2)	339,089.33	525,515.37	353,751.01	510,853.69
2623	MONROE COMMERCE CENTER (C3)	2,011,437.00	847,892.68	571,245.73	2,288,083.95
2626	MIAMI VALLEY INDUSTRIAL (C6)	267,821.55	90,224.94	60,734.98	297,311.51
2627	YANKEE ROAD (C7)	33,844.63	14,090.40	9,484.96	38,450.07
2628	BERNS/DOUGLAS (C8)	35,840.94	11,327.69	7,846.99	39,321.64
2629	FRICK GREENTREE (C9)	392.01	0.00	0.00	392.01
2630	OSBOURNE (C10)	266.56	111.33	77.32	300.57
2631	SATELLITE FARMS (C11)	198,282.97	118,886.08	82,571.27	234,597.78
2632	CORRIDOR 75/MILLEN (C12)	9,781.76	20,525.50	10,324.65	19,982.61
2633	CORRIDOR 75 #1 (C13)	828,709.11	1,358,112.03	1,358,112.03	828,709.11
2634	CORRIDOR 75 #2 (C14)	4,282.33	59,366.97	58,349.27	5,300.03
2721	ARBOR ACRES (R1)	182,620.34	321,134.43	234,185.23	269,569.54
2722	HERITAGE GREEN (R2)	318,923.47	207,620.38	151,475.80	375,068.05
2723	WYANDOT WOODS (R3)	1,258,915.03	2,289,346.08	1,698,109.94	1,850,151.17
2724	GILMAR MEADOWS (R4)	79,358.30	343,948.27	251,078.20	172,228.37
2725	MT PLEASANT (R5)	64,923.75	57,055.37	41,598.40	80,380.72
2726	BRITTONY WOODS (R6)	787,072.57	450,395.82	328,490.40	908,977.99
2727	TODD'S GLEN RESERVE (R7)	127,582.61	122,631.98	89,409.53	160,805.06
2728	MAJESTIC OAKS (R8)	3,413.51	2,305.61	1,687.38	4,031.74
2729	TRIMBLE FARM (R9)	107,554.39	89,362.15	65,318.22	131,598.32
2731	HANKINS ROAD (R11)	11.50	11.13	8.11	14.52
2732	MONROE CROSSINGS #1 (R12)	1,172,070.10	1,515,166.56	1,104,831.38	1,582,405.28
2733	MONROE CROSSINGS #2 (R13)	669,065.93	602,295.29	444,435.20	826,926.02
2734	MONROE CROSSINGS #3 (R14)	656,782.47	427,208.95	306,705.79	777,285.63

Fund	Fund Description	Beg Balance	YTD Receipts	YTD Expenses	Unexpended Balance
2735	RESERVES OF MONROE XINGS (R15)	384,685.89	122,499.50	89,312.95	417,872.44
3101	INCOME TAX - CAPITAL PROJECTS	1,171,969.13	850,833.16	1,691,806.19	330,996.10
3110	PARK IMPROVEMENT FUND	636,366.35	30,935.67	127,240.60	540,061.42
3120	CAPITAL IMPROVEMENT FUND	3,279,361.21	140,393.00	951,329.73	2,468,424.48
3620	CPO TIF - CAPITAL FUND	24,880.23	0.00	0.00	24,880.23
4110	G.O. BOND RETIREMENT FUND	45,409.59	26,000.00	46,411.50	24,998.09
4210	WATER BOND RETIREMENT FUND	15,117.31	500,000.00	46,984.33	468,132.98
4310	S.A. BOND RETIREMENT FUND	614.67	259,983.77	259,983.77	614.67
4410	INCOME TAX BOND RETIREMENT FUN	64,919.18	611,800.00	172,031.25	504,687.93
4610	CORRIDOR 75 PARK LTD TIF FUND	126,651.27	0.00	0.00	126,651.27
5110	S.A. STREET LIGHTING FUND	2,562.98	17.38	0.00	2,580.36
6110	WATER FUND	1,934,401.42	2,504,228.39	1,997,902.18	2,440,727.63
6115	WATER GUARANTEE DEPOSIT	47,450.00	3,600.00	0.00	51,050.00
6120	WATER CAPITAL IMPROVEMENTS	1,001,421.62	89,242.82	258,858.74	831,805.70
6125	WATER METER& READ SYSTEM REPL	776,617.47	138,191.91	14,899.48	899,909.90
6210	SEWER FUND	34,008.43	686,435.14	687,296.82	33,146.75
6310	STORM WATER FUND	1,142,994.56	444,553.00	95,961.96	1,491,585.60
6315	STORMWATER DEPOSIT FUND	68,400.00	0.00	0.00	68,400.00
6410	GARBAGE FUND	496,103.50	680,431.19	609,243.00	567,291.69
6510	CEMETERY FUND	50,959.96	69,533.28	82,621.61	37,871.63
6610	STREET LIGHTING UTILITY	19,242.04	89,625.01	81,243.63	27,623.42
7100	CEMETERY MAINTENANCE TRUST	54,613.61	5,478.79	0.00	60,092.40
7110	MOUND CEMETERY TRUST FUND	54,192.47	1,954.18	0.00	56,146.65
7120	LONG STREET TRUST FUND	10,394.36	374.81	0.00	10,769.17
7310	FIRE HISTORIC PRESERVATION FUN	1,470.54	0.00	0.00	1,470.54
7320	FIRE LOSS SECURITY FUND	21,371.33	0.00	0.00	21,371.33
7410	DRUG LAW ENFORCEMENT TRUST	10,984.95	1,313.00	10,097.44	2,200.51
		32,698,965.92	**38,307,005.32**	**33,722,280.57**	**37,283,690.67**

YTD BUDGET REPORT - REVENUE JUNE 2026

FUND	ACCOUNT DESCRIPTION	ORIGINAL ESTIM REV	REVISED ESTIM REV	ACTUAL YTD REVENUE	REMAINING REVENUE
1110	**1110 GENERAL FUND**	19,608,275	19,608,275	12,119,127.31	7,489,148
2101	**2101 INCOME TAX - PUBLIC SAFETY FUND**	3,474,500	3,474,500	1,985,277.41	1,489,223
2210	**2210 STREET FUND**	2,281,100	2,281,100	856,345.93	1,424,754
2310	**2310 FIRE - 1989 LEVY FUND**	6,544,010	6,544,010	3,652,400.46	2,891,610
2370	**2370 ONEOHIO OPIOID SETTLEMENT FUND**	65,000	65,000	8,467.61	56,532
2410	**2410 POLICE LAW ENFORCEMENT FUND**	5,259,525	5,259,525	2,844,515.27	2,415,010
2600	**2600 TIF FUNDS**	5,049,103	5,049,103	3,047,226	2,001,877
2700	**2700 RID FUNDS**	6,581,425	6,581,425	6,550,982	30,443
3101	**3101 INCOME TAX - CAPITAL PROJECT FUND**	1,494,900	1,494,900	850,833.16	644,067
6110	**6110 WATER FUND**	4,439,600	4,439,600	2,504,228.39	1,935,372
6120	**6120 WATER CAPITAL IMPROVEMENT FUND**	412,000	632,000	89,242.82	542,757
6210	**6210 SEWER FUND**	1,330,100	1,330,100	686,435.14	643,665
6310	**6310 STORM WATER FUND**	832,500	832,500	444,553.00	387,947
6410	**6410 GARBAGE FUND**	1,301,100	1,301,100	680,431.19	620,669
	TOTALS	**58,673,138**	**58,893,138**	**36,320,065**	**22,573,073**

YTD BUDGET REPORT - EXPENSE JUNE 2026

FUND	ACCOUNT DESCRIPTION	ORIGINAL APPROP	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET
1110	**1110 GENERAL FUND**	21,540,147	21,540,147	10,362,789.54	1,192,472.20	9,984,885
2101	**2101 INCOME TAX - PUBLIC SAFETY FUND**	3,550,000	3,550,000	0.00	0.00	3,550,000
2210	**2210 STREET FUND**	3,074,505	3,074,505	1,092,786.45	189,861.16	1,791,857
2310	**2310 FIRE - 1989 LEVY FUND**	6,655,180	6,655,180	3,896,427.33	176,699.33	2,582,053
2410	**2410 POLICE LAW ENFORCEMENT FUND**	5,270,575	5,270,575	3,042,759.79	227,954.92	1,999,860
2600	**2600 RID FUNDS**	3,913,261	3,913,261	2,513,288	0	1,399,973
2700	**2700 RID FUNDS**	7,414,637	7,414,637	4,806,647	0	2,607,990
3101	**3101 INCOME TAX - CAPITAL PROJECT FUND**	1,470,318	1,949,168	1,426,579.01	389,902.85	132,686
6110	**6110 WATER FUND**	4,757,085	4,957,085	2,028,693.33	144,700.75	2,783,691
6120	**6120 WATER CAPITAL IMPROVEMENT FUND**	500,000	1,115,000	23,579.13	615,000.00	476,421
6210	**6210 SEWER FUND**	1,435,175	1,435,175	704,782.83	290.00	730,102
6310	**6310 STORM WATER FUND**	1,168,330	1,168,330	92,663.94	4,003.00	1,071,663
6410	**6410 GARBAGE FUND**	1,296,135	1,296,135	637,008.17	203.00	658,924
	TOTALS	**62,045,348**	**63,339,198**	**30,628,004**	**2,941,087**	**29,770,107**

Checks over $15,000 June 2026		
NAME	**INVOICE NET**	**INVOICE DESCRIPTION**
ATLANTIC EMERGENCY SOLUTIONS, INC	19,303.64	TOWER 61 REPAIRS - 2ND PYMT & OVER ESTIMATE
BUTLER COUNTY WATER & SEWER DEPT	129,237.48	MAY 2026 WASTE WATER
BUTLER COUNTY WATER & SEWER DEPT	126,402.21	ACCT 3048687-2055515
COMMUNITY FIRST NATIONAL BANK	195,264.20	2nd LEASE PAYMENT FOR LEASE # 84481
FBT GIBBONS LLP	29,131.00	LAW DIRECTOR AND LEGAL SERVICES
HURST KELLY & COMPANY LLC	19,700.00	2025 ACFR SERVICES
KLEINGERS & ASSOCIATES INC	54,150.00	ENG SERVICES FOR GATEWAY & BUTLER WARREN
MAJORS ENTERPRISE INC	41,330.27	EMERGENCY WATER MAIN BREAK
NATIONAL INSPECTION CORPORATION	40,853.37	BUILDING SERVICES FOR 2026
PUBLIC ENTITIES POOL OF OHIO	51,039.75	2026 PROPERTY AND LIABILITY INSURANCE
POWERDMS, INC	20,400.87	PowerDMS Police Department
RUMPKE OF OHIO, INC	95,829.30	CUSTOMER # 6300108176
RUMPKE OF OHIO, INC	15,996.39	CUSTOMER # 6300108176 - LG ITEM PICKUP
TYLER TECHNOLOGIES, INC	94,332.37	SUPPORT / UPDATE LICENSING / DISASTER RE 2025
WEX INC	33,618.93	FUEL FOR MAY 2026 - ACCT 0462-00-399092-6
WOOLPERT, INC.	64,478.31	PROFESSIONAL AGREEMENT FOR DEVELOPMENT SS4A PLAN
YOKUM FIREWORKS LLC	17,500.00	FIRWORKS DISPLAY FOR 2026 JULY 4TH HOLIDAY EVENT

CITY OF MONROE
BUTLER COUNTY

REGULAR AUDIT

FOR THE YEAR ENDED DECEMBER 31, 2025

PLATTENBURG
Certified Public Accountants

CITY OF MONROE
BUTLER COUNTY
FOR THE YEAR ENDED DECEMBER 31, 2025

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY *GOVERNMENT AUDITING STANDARDS*

City of Monroe
233 Main Street
Monroe, Ohio 45050

To the City Council:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Monroe, Ohio (the City), as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated June 24, 2026.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

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TWO PRESTIGE PLACE, SUITE 240 / DAYTON, OH 45342 • (937) 433-0400 • FAX (937) 433-0429
www.plattenburg.com

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.
Cincinnati, Ohio
June 24, 2026

INDEPENDENT AUDITOR'S REPORT

City of Monroe
233 Main Street
Monroe, Ohio 45050

To the City Council:

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Monroe, Ohio (the City) as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of December 31, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, required budgetary comparison schedules and schedules of pension information and other postemployment information listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual nonmajor fund financial statements and schedules, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and the schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical section but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 24, 2026, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.
Cincinnati, Ohio
June 24, 2026

REQUEST FOR INFORMATION (RFI)

BANKING SERVICES
for
City of Monroe

Release Date: July 30, 2026

Response Deadline: August 20, 2026 at 2 p.m. EST

233 South Main Street

Monroe, OH 45050

513-539-7374

GUIDELINES AND INSTRUCTIONS
FOR REQUEST FOR INFORMATION (RFI) FOR BANKING SERVICES

City of Monroe
233 South Main Street
Monroe, Ohio 45050
Phone: 513-539-7374

NOTICE TO RESPONDENTS

The City of Monroe is soliciting proposals for banking services for all City accounts until August 20, 2026, at 2 p.m. local time.

All clarifying questions for this proposal should be directed to Jake Burton, City Finance Director, via email at burtonj@monroeohio.gov. All questions should be submitted by August 12, 2026.

Three hard copy, signed proposals should be submitted to the City to the attention of Jake Burton, Finance Director, Re: Banking Services RFI, at the address listed above not later than 2:00 p.m., August 20, 2026.

Respondents should be aware that any records they submit to the City, or that are used by the City, may be public records. The City will promptly disclose public records upon request unless a statute exempts them from disclosure. Respondents should also be aware that if even a portion of a record is exempt from disclosure, generally, the rest of the record must be disclosed. The City strongly recommends that applicants identify any portion of their response that they believe to be subject to exemption under the Public Records Act.

GENERAL INFORMATION

The City of Monroe, Ohio invites reputable banks with a physical presence within the City of Monroe, who possess the capability, expertise, and experience to provide various banking services, to submit a response in accordance with the stated requirements.

The proposal must cover the following:

a) Ability to meet the required banking needs of the City of Monroe
b) Specific specialized services offered by the bank

The purpose of the request is to consider a bank that has the ability to meet the needs of a municipal organization with an annual operating budget of $50M - $65M. In general, the City is looking for a bank that has experience working with local governments in Ohio and has the ability to integrate with the City's existing financial systems and software. Respondents may request a current Account Analysis Statement from the City.

TIMELINES

1. City RFI Release:	July 30, 2026
2. Proposal Deadline:	2:00 p.m. (local time) on August 20, 2026
3. Interview(s), if necessary:	Week of August 31, 2026
4. Projected City approval:	October 2026

The city will not be responsible for proposals that are received after the 2:00 p.m. deadline on August 20, 2026.

The effective date will depend on the transition from the City's existing bank.

EVALUATION CRITERIA

Proposals will be evaluated by a selection Committee comprised of, but not limited to: Finance Director, Finance Administrator, Financial Services Manager, and Finance Specialist.

The fees for services and interest rates will NOT be the sole determining factor in selecting the bank. The City understands that it is important to use a structured process that fairly compares different agencies based on a number of factors. The criteria for evaluating the proposals will be based upon a combination of the factors, including but not limited to the following:

1. Bank Qualifications
2. Experience with Public Sector
3. List of General & Specialized Services
4. Demonstrated Experience with Specialized Services
5. Public Sector References

Proposal Format

All proposals shall be submitted in the following format. Failure to abide by this format may result in the disqualification of the submission. It is requested that all proposals be submitted in the following format to expedite the review and selection process.

1. Cover Letter – A cover letter signed by an individual who is authorized to represent the bank.
2. Location – Physical location of bank and its representatives to the City of Monroe account.

3. List of General & Specialized Services – A complete list of general and specialized services you are proposing or are capable of providing to the City of Monroe. A fee schedule should be included for each service.
4. Experience with Specialized Services – Provide specific background for specialized services.
5. Team Available to the City of Monroe - Responses must provide resumes indicating the primary points of contact that will be available to assist the City of Monroe.
6. Public Sector References – A list of a minimum of three (3) public sector references with contact information.
7. Demonstration of Financial Strength- Documentation demonstrating the bank's profitability, operating history, and net capital.
8. Regulatory Standing- Documentation of the bank's status with the applicable regulatory agency.
9. Conflicts of Interest – Responses must disclose any conflicts of interest to their accepting an award of the contract with the City of Monroe. If a conflict of interest exists, the manner in which said conflict of interest would be rectified, if said contract is awarded.
10. Transition Timeline and Process – The response should include a proposed transition timeline and process to ensure a smooth transition from the City's existing bank that will minimize disruptions to ongoing operations.
11. Non-Collusion Affidavit – Bidders must furnish an Affidavit of Non-Collusion with the bid (attached).
12. Personal Property Tax Affidavit – Bidders must furnish an Affidavit of Personal Property Tax with the bid (attached).
13. City Income Tax Affidavit – Bidders must furnish an Affidavit of City Income Tax with the bid (attached).
14. Sample Contract – A copy of sample agreement/contract. This will allow the City to expedite the review/award process.
15. Other Information – A statement of any other pertinent information that should be known in order to effectively evaluate the proposal.

Terms and Conditions

The City of Monroe reserves the right to reject any or all proposals, to award contracts in whole or in part, or to waive any informalities or irregularities in the submitted proposals. The Request for Proposal does not commit the City of Monroe to award a contract, to pay any costs incurred in the preparation of a proposal to this request, or to procure or contract for services or supplies.

CITY OF MONROE, OHIO - NON-COLLUSION AFFIDAVIT

STATE OF ____________________
COUNTY OF ___________________

I, ____________________________, holding the title and position of ____________________________ at the firm ______________________________, affirm that I am authorized to speak on behalf of the company, board directors and owners in setting the price on the contract, bid or proposal. I understand that any misstatements in the following information will be treated as fraudulent concealment of true facts on the submission of the contract, bid or proposal.

I hereby swear and depose that the following statements are true and factual to the best of my knowledge:

The contract, bid or proposal is genuine and not made on the behalf of any other person, company or client, INCLUDING ANY MEMBER OF THE CITY OF MONROE.

The price of the contract, bid or proposal was determined independent of outside consultation and was not influenced by other companies, clients, or contractors, INCLUDING ANY MEMBER OF THE CITY OF MONROE.

No companies, clients or contractors, INCLUDING ANY MEMBER OF THE CITY OF MONROE, have been solicited to propose a fake contract, bid or proposal for comparative purposes.

No companies, clients or contractors, INCLUDING ANY MEMBER OF THE CITY OF MONROE, have been solicited to refrain from bidding or to submit any form of noncompetitive bidding.

Relative to sealed bids, the price of the bid or proposal has not been disclosed to any client, company or contractor, INCLUDING ANY MEMBER OF THE CITY OF MONROE, and will not be disclosed until the formal bid/proposal opening date.

____

AFFIANT

Subscribed and sworn to before me this ________________ day of __________________, 20____

____

(Notary Public),

__________________________________ County.

My commission expires __________________________________, 20______________________

CITY OF MONROE, OHIO – DELINQUENT PERSONAL PROPERTY TAX AFFIDAVIT

CONTRACTOR'S PERSONAL PROPERTY TAX AFFIDAVIT

State of Ohio

County of ____________________, ss:

The undersigned individual, or duly authorized representative of the identified company, having been first duly cautioned and sworn, alleges and states that said individual or company has been advised as a condition to be considered for the reward of a contract by City of Monroe, Ohio for ________________________________ hereby states that such entity is not charged at the time the bid was submitted with any delinquent personal property taxes on the general tax list of personal property of Butler County or Warren County in which City of Monroe as a tax district has territory and that such entity was not charged with delinquent personal property taxes on any such tax list.

____________________________, being first duly sworn, deposes and says that his is the ___________________________ of ______________________________________ with offices located at ____, and as its duly authorized representative, states that effective this ___________ day of ______________, 20_______,

____

(Name of Contractor)

( ) is charged with delinquent property taxes on the general list of personal property as set forth below:

City of Monroe, Ohio Amount (includes total amount due, plus penalties and interest thereon)

$______________________

( ) is not charged with delinquent personal property taxes on the general list of personal property in the City of Monroe, Ohio.

____

(Affiant)

Sworn to and subscribed before me by the above-named affiant this ________ day of _____________, 20_____.

____

(Notary Public)

My commission expires

__________________________________, 20_______

CITY OF MONROE, OHIO – CITY INCOME TAX AFFIDAVIT

STATE OF OHIO SS
COUNTY OF Butler

____________________________ being first duly sworn deposes and says as follows:

(Name)

1. That he holds the office of _________________________________ in the ____, which Company duly executed a contract with the City of Monroe, Ohio, under date of ________________________________.

2. That said Company has compiled in all respects with the City of Monroe, Ohio, Income Tax Ordinances and Regulations;

3. More affiant sayeth not.

____

(Authorized Signature)

Swore to and subscribed in my presence this _______________ day of ___________________, 20___, _____________________________, Ohio.

____

(Notary Public)