Finance Committee of Council Agenda
May 23, 2023 - 5:30 PM
233 South Main Street, Monroe, Ohio

- Approval of the April 25, 2023 Finance Committee Minutes

- April 2023 Financial Reports

- 2022 PAFR Review

- Discussion, questions, and requests for future meetings.

- Adjournment

CITY OF MONROE OHIO

Finance Committee Minutes
April 25, 2023

The Finance Committee of Council met at 5:30 p.m. on April 25, 2023 in the Administrative Conference Room located at 233 South Main Street, Monroe, Ohio.

Present: Jason Frentzel, Council Member; Ben Wagner, Council Member; Michael Graves; Council Member; William J. Brock, City Manager; Jake Burton, Director of Finance; and Angela S. Wasson, Assistant to the City Manager/Clerk of Council.

Mr. Burton reviewed the March 2023 Finance Reports pointing out that the percentage collected compared to March of 2022 is down slightly, but April and May are the highest months for collection. Through April 21, 2023, we are up slightly over April of 2022. The revenue and expenditures from the TIF and RID Funds will be reflected in the April reports.

Mr. Burton provided 2022 credit card fee information to the Committee:

- There were 24,701 credit card transactions
- Total of $2,956,838 in transactions
- Fees for the City for those credit card transactions was $70,826.00, which is equal to a 2.4%
- A comparison to 13 surrounding cities reflected some that do not charge a fee, some that have a flat fee, and some that charge a percentage or minimum, whichever is greater

Mr. Burton had no recommendation on whether or not to charge a fee as this was for the Committee's information only.

In response to Mr. Wagner's question, Mr. Burton advised the average fee per transaction is $2.86. In comparison to the last couple of years, Mr. Burton anticipates the credit card fees to increase.

Mr. Brock advised that he received a report that Duke Energy will have a 59% increase and sought a recommendation from the Committee on the utilization of a broker and place the aggregation on the ballot. If the City aligns with the Miami Valley Communications Council Monroe will be in a larger group and likely to receive a better rate. The downside is that the City would have less control to manage the rate completely for our residents. Mr. Brock added that recently the City received a bid for gas supply to City-owned buildings with a savings of approximately $14,000 over two years.

It was the consensus of the Committee to move forward with placing the aggregation program on the ballot through the Miami Valley Communications Council.

The Finance Committee meeting adjourned at 6:07 p.m.

Respectfully submitted,

Angela S. Wasson, MMC
Clerk of Council

CITY OF MONROE

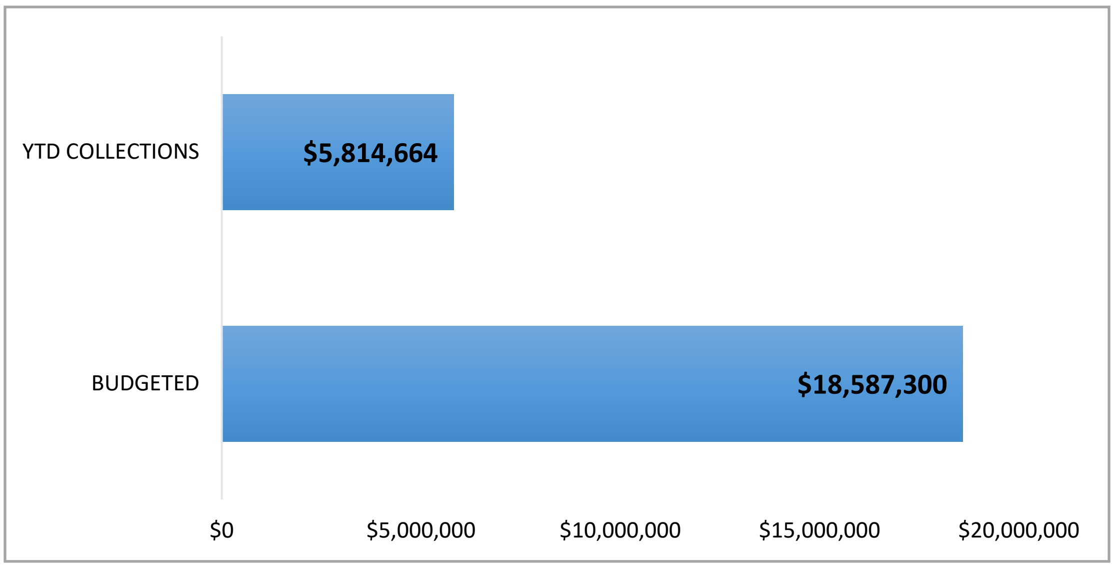
FINANCIAL REPORTS

FOR THE PERIOD ENDING

April 30, 2023

MUNICIPAL INCOME TAX
MONTHLY REPORT APRIL 2023

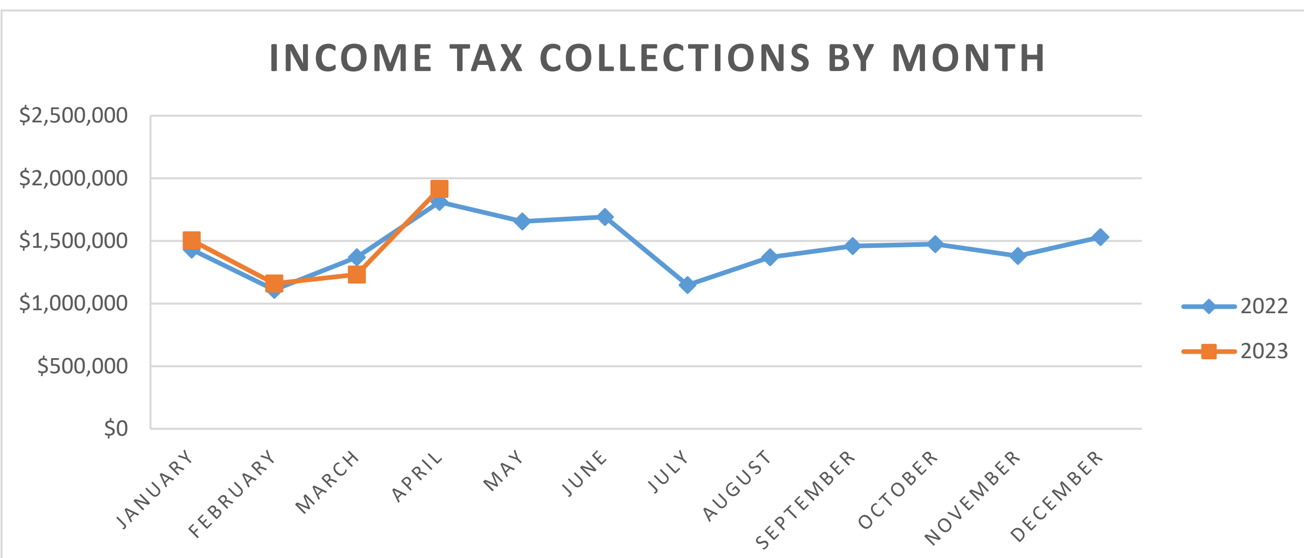
As of the end of April, we have collected (YTD) $5,814,664 in income tax dollars.
This equals to approximately 31% of the budget estimate.



Collected
31%

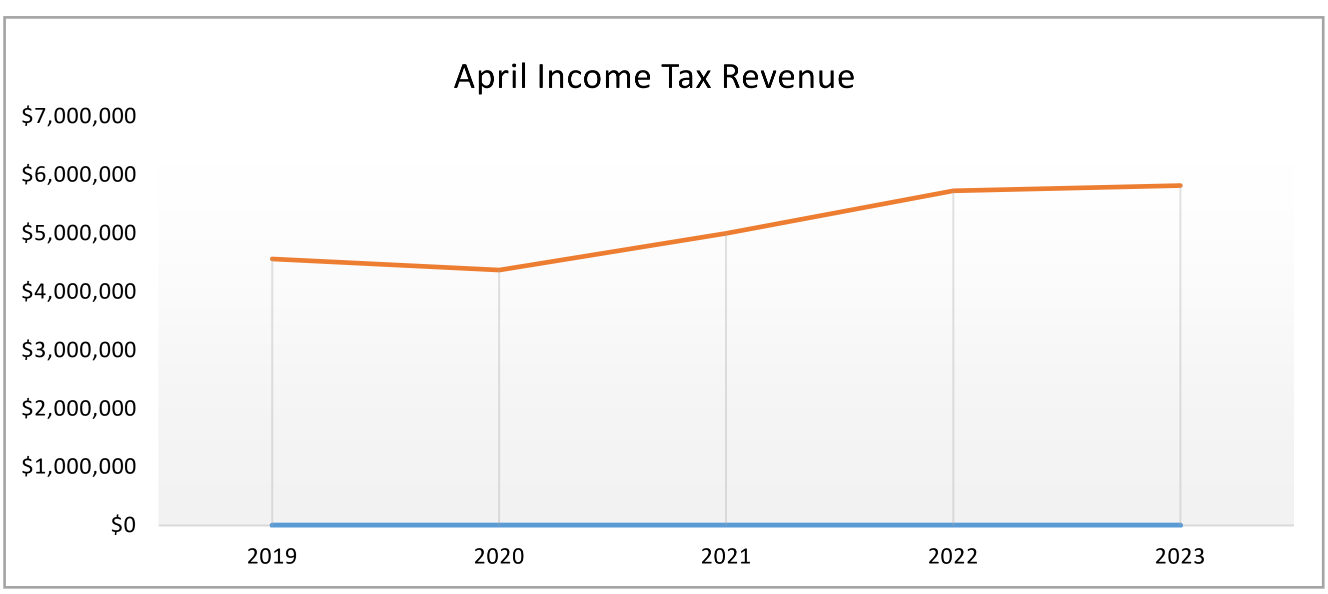
Target % Collected
04/12 = 33%

April income tax collections were **5% higher** in 2023 than at the same time last year. Overall, the City has collected a **difference of $92,394** in 2023 than at the same time last year.



<u>HISTORICAL COLLECTION OF TAX REVENUE OVER 5 YEARS</u>

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



City of Monroe
Statement of Cash Position
As of 4/2023

Fund	Fund Description	Beg Balance	YTD Receipts	YTD Expenses	Unexpended Balance
1110	GENERAL FUND	6,724,180.11	5,527,594.33	6,178,446.47	6,073,327.97
2101	INCOME TAX - PUBLIC SAFETY	757,961.88	1,015,865.49	0.00	1,773,827.37
2210	STREET FUND	1,676,779.93	430,852.96	925,991.66	1,181,641.23
2220	STATE HIGHWAY FUND	230,563.10	31,657.94	63,118.83	199,102.21
2230	MOTOR VEHICLE LICENSE TAX FUND	170,636.28	0.00	80,250.08	90,386.20
2310	FIRE - 1989 LEVY FUND	892,073.73	2,136,111.98	2,287,622.62	740,563.09
2320	FIRE - 2005 LEVY FUND	1,010.27	0.00	0.00	1,010.27
2330	FEMA FUND	8,615.41	0.00	0.00	8,615.41
2340	DEPT OF PUBLIC SAFETY GRANT	0.00	766.38	0.00	766.38
2360	AMERICAN RESCUE PLAN ACT FUND	1,473,947.04	0.00	17,200.88	1,456,746.16
2370	ONEOHIO OPIOID SETTLEMENT FUND	10,357.03	25,570.61	0.00	35,927.64
2410	POLICE LAW ENFORCEMENT FUND	444,105.53	2,010,988.86	2,085,949.58	369,144.81
2420	DARE GRANT FUND	7,554.15	1,490.19	0.00	9,044.34
2430	ENFORCEMENT AND EDUCATION FUND	4,973.34	125.00	0.00	5,098.34
2440	FEDERAL ASSET FORFEITURE FUND	13,735.42	0.00	0.00	13,735.42
2450	OHIO PEACE OFFICER TRAINING	38,628.96	0.00	0.00	38,628.96
2510	COURT TECHNOLOGY IMPROVEMENT	3,724.52	3,920.00	3,997.59	3,646.93
2621	MONROE CROSSINGS (C1)	731.44	1,273.93	861.01	1,144.36
2622	PARK 63/SUMMIT (C2)	186,677.09	112,876.54	76,289.85	223,263.78
2623	MONROE COMMERCE CENTER (C3)	885,704.99	572,702.16	387,072.13	1,071,335.02
2626	MIAMI VALLEY INDUSTRIAL (C6)	156,428.99	121,857.25	103,476.37	174,809.87
2627	YANKEE ROAD (C7)	7,395.58	12,881.18	8,706.00	11,570.76
2628	BERNS/DOUGLAS (C8)	18,053.75	10,795.92	7,293.10	21,556.57
2629	FRICK GREENTREE (C9)	159.15	281.81	190.37	250.59
2630	OSBOURNE (C10)	65.57	107.82	72.84	100.55
2631	SATELLITE FARMS (C11)	76,937.14	65,026.27	43,928.00	98,035.41
2632	CORRIDOR 75/MILLEN (C12)	0.00	54.50	36.84	17.66
2633	CORRIDOR 75 #1 (C13)	644,287.20	511,226.25	5 11,226.25	644,287.20
2634	CORRIDOR 75 #2 (C14)	1,307.00	63,241.28	62,225.60	2,322.68
2721	ARBOR ACRES (R1)	0.00	51,206.15	36,648.68	14,557.47
2722	HERITAGE GREEN (R2)	92,945.73	162,171.33	116,158.92	138,958.14
2723	WYANDOT WOODS (R3)	823,606.16	481,021.07	418,861.76	885,765.47
2724	GILMAR MEADOWS (R4)	31,698.67	67,100.35	48,042.73	50,756.29
2725	MT PLEASANT (R5)	30,805.43	60,524.22	43,317.70	48,011.95
2726	BRITTONY WOODS (R6)	278,184.48	309,338.48	221,605.01	365,917.95
2727	TODD'S GLEN RESERVE (R7)	38,875.73	80,501.10	57,615.33	61,761.50
2728	MAJESTIC OAKS (R8)	529.70	1,066.25	763.13	832.82
2729	TRIMBLE FARM (R9)	22,967.83	47,264.89	33,827.89	36,404.83
2732	MONROE CROSSINGS #1 (R12)	576,905.90	428,701.76	306,825.51	698,782.15
2733	MONROE CROSSINGS #2 (R13)	423,920.58	264,557.50	192,259.00	496,219.08

Fund	Fund Description	Beg Balance	YTD Receipts	YTD Expenses	Unexpended Balance
2734	MONROE CROSSINGS #3 (R14)	417,221.68	235,416.74	165,659.25	486,979.17
2735	RESERVES OF MONROE XINGS (R15)	206,734.69	202,765.00	145,120.64	264,379.05
3101	INCOME TAX - CAPITAL PROJECTS	1,912,831.78	435,370.92	5,142.20	2,343,060.50
3110	PARK IMPROVEMENT FUND	727,442.93	6,467.90	285,355.24	448,555.59
3120	CAPITAL IMPROVEMENT FUND	3,216,943.34	50,677.96	254,124.19	3,013,497.11
3620	CPO TIF - CAPITAL FUND	24,880.23	0.00	0.00	24,880.23
4110	G.O. BOND RETIREMENT FUND	354,506.30	0.00	0.00	354,506.30
4210	WATER BOND RETIREMENT FUND	240,658.69	0.00	0.00	240,658.69
4310	S.A. BOND RETIREMENT FUND	614.68	667,143.37	667,143.37	614.68
4410	INCOME TAX BOND RETIREMENT FUN	339,606.68	0.00	0.00	339,606.68
4610	CORRIDOR 75 PARK LTD TIF FUND	126,651.27	0.00	0.00	126,651.27
5110	S.A. STREET LIGHTING FUND	6,177.00	2.75	3,468.58	2,711.17
6110	WATER FUND	1,130,835.00	1,132,088.06	722,006.99	1,540,916.07
6115	WATER GUARANTEE DEPOSIT	46,775.00	1,100.00	0.00	47,875.00
6120	WATER CAPITAL IMPROVEMENTS	639,755.76	6,620.84	267,945.76	378,430.84
6125	WATER METER& READ SYSTEM REPL	444,963.00	72,480.38	10,136.83	507,306.55
6210	SEWER FUND	37,985.94	402,430.54	421,953.07	18,463.41
6310	STORM WATER FUND	678,414.70	122,918.83	496,186.25	305,147.28
6315	STORMWATER DEPOSIT FUND	553,925.75	0.00	0.00	553,925.75
6410	GARBAGE FUND	206,296.61	394,802.32	364,083.17	237,015.76
6510	CEMETERY FUND	136,445.88	17,853.40	9,255.70	145,043.58
6610	STREET LIGHTING UTILITY	77,812.87	26,297.12	18,609.97	85,500.02
7100	CEMETERY MAINTENANCE TRUST	67,623.09	1,011.90	0.00	68,634.99
7110	MOUND CEMETERY TRUST FUND	70,637.27	933.71	0.00	71,570.98
7120	LONG STREET TRUST FUND	2,546.78	761.56	0.00	3,308.34
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	87,308.74	3,867.66	5,160.76	86,015.64
		28,535,472.34	**18,391,732.71**	**18,161,233.70**	**28,765,971.35**

YTD BUDGET REPORT - REVENUE APRIL 2023

FUND	ACCOUNT DESCRIPTION	ORIGINAL ESTIM REV	REVISED ESTIM REV	ACTUAL YTD REVENUE	REMAINING REVENUE
1110	**1110 GENERAL FUND**	17,558,041	17,558,041	5,527,594.33	12,030,447
2101	**2101 INCOME TAX - PUBLIC SAFET**	3,180,000	3,180,000	1,015,865.49	2,164,135
2210	**2210 STREET FUND**	2,282,750	2,282,750	430,852.96	1,851,897
2310	**2310 FIRE - 1989 LEVY FUND**	4,803,169	4,803,169	2,136,111.98	2,667,057
2370	**2370 ONEOHIO OPIOID SETTLEMENT**	10,564	10,564	25,570.61	-15,007
2410	**2410 POLICE LAW ENFORCEMENT FU**	3,652,872	3,652,872	2,010,988.86	1,641,883
2600	**2600 TIF FUNDS**	3,593,065	3,593,065	1,472,325	2,120,740
2700	**2700 RID FUNDS**	4,187,576	4,187,576	2,340,429	1,847,147
6110	**6110 WATER FUND**	2,795,514	2,795,514	1,132,288.06	1,663,226
6120	**6120 WATER CAPITAL IMPROVEMENT**	711,576	711,576	6,620.84	704,955
6210	**6210 SEWER FUND**	1,085,930	1,085,930	402,430.54	683,499
6310	**6310 STORM WATER FUND**	1,044,027	1,044,027	122,918.83	921,108
6410	**6410 GARBAGE FUND**	1,174,065	1,174,065	394,802.32	779,263
	TOTALS	**46,079,149**	**46,079,149**	**17,018,798**	**29,060,351**

YTD BUDGET REPORT - EXPENSE APRIL 2023

FUND	ACCOUNT DESCRIPTION	ORIGINAL APPROP	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET
1110	**1110 GENERAL FUND**	18,986,643	18,999,861	5,692,172.68	978,008.83	12,329,679
2101	**2101 INCOME TAX - PUBLIC SAFET**	2,748,700	2,748,700	0.00	0.00	2,748,700
2210	**2210 STREET FUND**	3,109,492	3,115,790	773,398.57	94,078.35	2,248,313
2310	**2310 FIRE - 1989 LEVY FUND**	6,098,551	6,150,551	2,199,424.47	234,564.67	3,716,562
2360	**2360 AMERICAN RESCUE PLAN ACT**	855,000	855,000	17,200.88	5,733.62	832,066
2410	**2410 POLICE LAW ENFORCEMENT FU**	4,513,517	4,513,517	2,032,337.09	241,835.26	2,239,345
2600	**2600 TIF FUNDS**	3,364,860	3,364,860	1,180,523	0	2,184,337
2700	**2700 RID FUNDS**	5,405,032	5,405,032	1,712,145	0	3,692,887
6110	**6110 WATER FUND**	3,541,118	3,541,118	687,977.02	85,644.19	2,767,497
6120	**6120 WATER CAPITAL IMPROVEMENT**	1,392,538	1,392,538	49,615.70	998,296.80	344,626
6210	**6210 SEWER FUND**	1,306,181	1,306,181	427,405.76	15,880.49	862,895
6310	**6310 STORM WATER FUND**	1,337,732	1,337,732	73,433.61	24,435.42	1,239,863
6410	**6410 GARBAGE FUND**	1,203,457	1,203,457	368,209.30	11,116.34	824,131
	TOTALS	**53,862,821**	**53,934,337**	**15,213,843**	**2,689,594**	**36,030,900**

Checks over $15,000 April 2023

NAME	INVOICE NET	INVOICE DESCRIPTION
BUTLER COUNTY WATER & SEWER DEPT	91,025.81	ACCT # 3048687-2055515
BUTLER COUNTY WATER & SEWER DEPT	100,365.72	MARCH 2023 WASTE WATER
HENDEL'S AFFORDABLE TREE SERVICE	73,276.86	GREAT MIAMI TRAIL CLEARING & GRUBBING PROJECT
HUNTINGTON NATIONAL BANK	607,790.02	1ST HALF PAYMENT VHMON
HUNTINGTON NATIONAL BANK	281,144.39	1ST HALF PAYMENT - MALL
HUNTINGTON NATIONAL BANK	112,681.47	1ST HALF PAYMENT - AC EAST
KENDALL ELECTRIC INC.	20,380.79	SOUTH MAIN STREET LIGHTING
KENDIG KEAST COLLABORATIVE	21,911.23	PLANNING AND ZONING CODE UPDATE
MONROE LOCAL SCHOOL DISTRICT	2,513,442.02	SCHOOL REIMBURSEMENT
MOTOROLA SOLUTIONS, INC.	53,190.60	PORTABLE RADIOS
RUMPKE OF OHIO, INC	88,156.96	CUSTOMER # 6300108176
LARRY SMITH INC	154,684.50	EAST AVENUE WATER MAIN REPLACEMENT
SOUTHEASTERN EQUIPMENT CO, INC	47,385.00	TRAILER MOUNTED ASPHALT HOTBOX
STRYKER SALES CORP- MEDICAL DIVISION	29,474.05	LIFEPAK CR2 DEFIBRILLATORS (AED'S)
TURTLECREEK TOWNSHIP TRUSTEES	37,328.40	JEDD REVENUE SPLIT - 2023 QTR 1
WEX INC	22,250.56	FUEL FOR MARCH 2023

POPULAR ANNUAL FINANCIAL REPORT PREVIEW

AWARDS

Popular Annual Financial Reporting Award Program

The GFOA established the Popular Annual Financial Reporting Awards Program (PAFR Program) in 1991 to encourage and assist state and local governments to extract information from their annual comprehensive financial report to produce high quality popular annual financial reports specifically designed to be readily accessible and easily understandable to the general public and other interested parties without a background in public finance and then to recognize individual governments that are successful in achieving that goal.

- PAFR AWARD REQUIREMENTS
  - Submissions must be received within 6 months of the end of the fiscal year (June 30th)
  - Governments must submit the annual comprehensive financial report to the GFOA's Certificate of Achievement for Excellence in Financial Reporting & ultimately receive award
  - The PAFR must clearly advise readers of the availability of the Annual Comprehensive Financial Report
  - If the PAFR contains information from only selected funds, or if the PAFR does not include all component units, that fact must be disclosed
  - The financial information contained in the PAFR must be derived from the actual GAAP data in the Annual Comprehensive Financial Report
  - Some form of appropriate narrative or graphic analysis must be provided to explain items of potentially significant interest or concern

- JUDGING PROCESS
  - Reader Appeal (25%)
  - Understandability (40%)
  - Distribution Methods (5%)
  - And other (e.g., creativity, notable achievement) (10%)
  - The remaining 20% of the score is based upon overall quality and usefulness of the report, taking into consideration the four previous categories

- PAFR JUDGES CHECKLIST
  https://gfoaorg.cdn.prismic.io/gfoaorg/cbcd1e3d-c857-40c3-82d2-a39a5f5f56ab_PAFR_Judges_Checklist_3.7.2023.pdf

POPULAR ANNUAL FINANCIAL REPORT

For the year ended December 31, 2022

CITY OF MONROE, OHIO

2022 POPULAR ANNUAL FINANCIAL REPORT

MESSAGE FROM THE FINANCE DIRECTOR

The Department of Finance is proud to present the City of Monroe's first-ever Popular Annual Financial Report (PAFR) for the fiscal year ended December 31, 2022. The PAFR summarizes the City's financial activities from a more detailed report called the Annual Comprehensive Financial Report, which contains detailed financial statements, notes, and statistical information prepared in conformance with Generally Accepted Accounting Principles (GAAP) and audited by Clark Schaefer Hackett Company, an independent auditing firm.

The 2022 Annual Comprehensive Financial Report received an unmodified (clean) opinion, and the PAFR uses that same information presented in a more reader-friendly format. Readers wishing to view the more detailed 2022 Annual Comprehensive Financial Report, can obtain copies from the Finance Department or on the City of Monroe website at the following location: (link)

The City of Monroe's PAFR is unaudited and presented on a GAAP basis unless otherwise noted. The purpose of the PAFR is to provide summarized financial data as a means of increasing our government's transparency and knowledge of the operations of the City. This report is designed to help you gain a better understanding of the City's resources and how we put your tax dollars to use. The City of Monroe adheres to the highest standards of accounting principles to ensure full financial disclosure, accountability, and legal compliance. The City has received the Certificate of Achievement for Excellence in Financial Reporting for it's Annual Comprehensive Financial Report a total of 22 times.

We are proud to serve the residents of Monroe and invite you to share any suggestions, questions, or comments you may have as you review our 2022 PAFR. You can reach us at 513-539-7374 or financemonroe@monroeohio.org.

Jake Burton
Finance Director

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Left to right:
Marc Bellapianta, Jason Frentzel, Vice-Mayor Christina McElfresh, Mayor Keith Funk, Kelly Clark, Ben Wagner, Michael Graves

Monroe City Council meets on the second and fourth Tuesday of the month in Council Chambers. The Council meetings begin at 6:30 PM and are broadcast live and posted on the City's website with the agenda for viewing.

Contact Information:
council@monroeohio.org
513-360-2215

CITY MANAGER

City Manager, William J. Brock, has served as the City Manager of Monroe since March of 2003 after serving as the Assistant City Manager and City Engineer beginning in September 1999. In his role as City Manager, he is responsible for overseeing the day-to-day operations of the five City departments. Mr. Brock reports directly and is responsible to the City Council for the development of the budget, policies, and to ensure that the needs of the residents and businesses of Monroe are met.

MONROE MESSENGER

The Monroe Messenger is a bi-monthly newsletter designed to keep residents up-to-date on events and activities of the different City departments and organizations. You can view all recent publications on the City's website:
https://www.monroeohio.org/288/Monroe-Messenger

The City of Monroe was founded in 1817 and is a thriving community located between Cincinnati and Dayton along I-75. Monroe has a land area of approximately 17 square miles and continues to experience well-rounded growth in retail, residential, and industrial enterprises.

Butler County's population grew by 6% from 2010 to 2020 according to U.S. Census data, while Warren County's population grew by 13.9%. All of Butler County's cities grew according to the 2020 Census, led by Monroe at 23.9% growth, growing from 12,442 residents in 2010 to 15,412 residents in 2020. The Advance Monroe 2040 Comprehensive Plan will accommodate a future population of 21,000 people by 2040. This population is an increase of approximately 6,000 people from the 2020 population.

MONROE PROFILE (2020 US Census)

15,412
Total Population

35.9%
Bachelor's Degree

$93,404
Median Household Income

$201,800
Median Home Value

Principal Employers

Company	Nature of Business
Amazon	Distribution
Kohl's	Distribution
Deceuninck North America	Manufacturing
Home Depot	Distribution
UGN	Manufacturing
Monroe Local Schools	Education
Worthington Steel	Manufacturing
Ohio Living	Retirement
Walmart	Distribution
Kroger	Grocery & Distribution

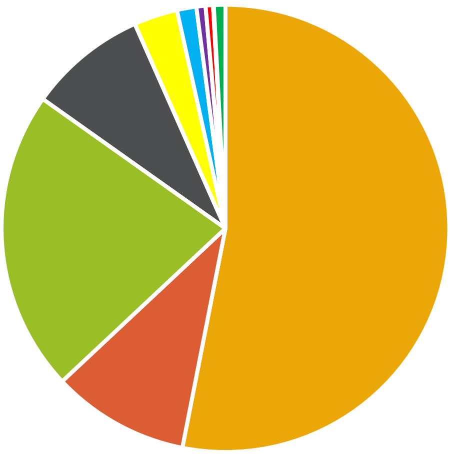
The top 10 principal employers within the city limits account for approximately 15,134 employees, or 52.33% of the estimated total city employment of 28,921.

WHERE THE MONEY COMES FROM

Revenues – Governmental Activities

The funding the City receives in order to provide services to its residents and businesses comes from a variety of sources. The charts below summarize the Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds from the 2020-2022 Annual Comprehensive Financial Reports. The significance of income taxes is recognizable as it makes up 54% of governmental activities revenue in 2022, highlighting the importance of maintaining a strong local tax base for continued community success. In 2022, total governmental funds revenue increased by $xxx,xxx or x.x%. This increase comes after total revenue increased by $1,145,189 or 3.8% in 2021 as compared to 2020.

2022



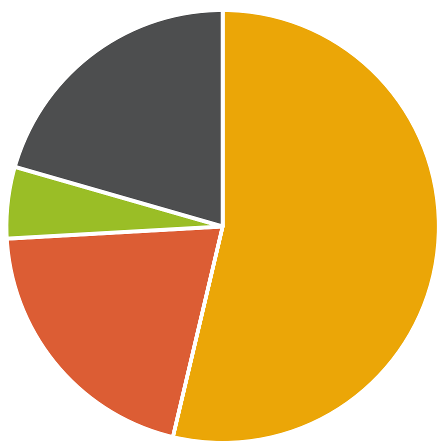
	2020	2021	2022
Income Taxes	$14,073,875	$16,713,791	$16,713,791
Property and Other Taxes	$2,664,185	$3,125,540	$3,125,540
Payment in Lieu of Taxes	$6,667,179	$6,868,364	$6,868,364
Intergovernmental	$4,170,026	$2,690,381	$2,690,381
Charges for Services	$881,221	$993,941	$993,941
Licenses and Permits	$632,172	$441,044	$441,044
Investment Earnings	$374,395	($207,754)	($207,754)
Fines and Forfeitures	$121,402	$168,953	$168,953
Special Assessments	$55,250	$15,841	$15,841
Miscellaneous	$286,430	$261,223	$261,223
	$29,926,135	$31,071,324	$31,071,324

Revenues – Proprietary Funds

Proprietary Fund revenue represents revenues that arise from charges to customers who directly benefit from the goods or services provided in the City of Monroe. The charts below summarize the Statement of Revenues, Expenses and Changes in Fund Net Position – Proprietary Funds from the Annual Comprehensive Financial Report. Examples of Proprietary Fund charges for service are charges for water, sewer, stormwater, and trash services. In 2022, there was an increase of $xxx,xxx or x.x%. There was an increase of $384,031 or 6.7% increase in 2021, primarily due to a trash rate increase of $4.98 per month. If you would like to view the City's Utility Rates, please visit our website at:
http://www.monroeohio.org/306/Rates

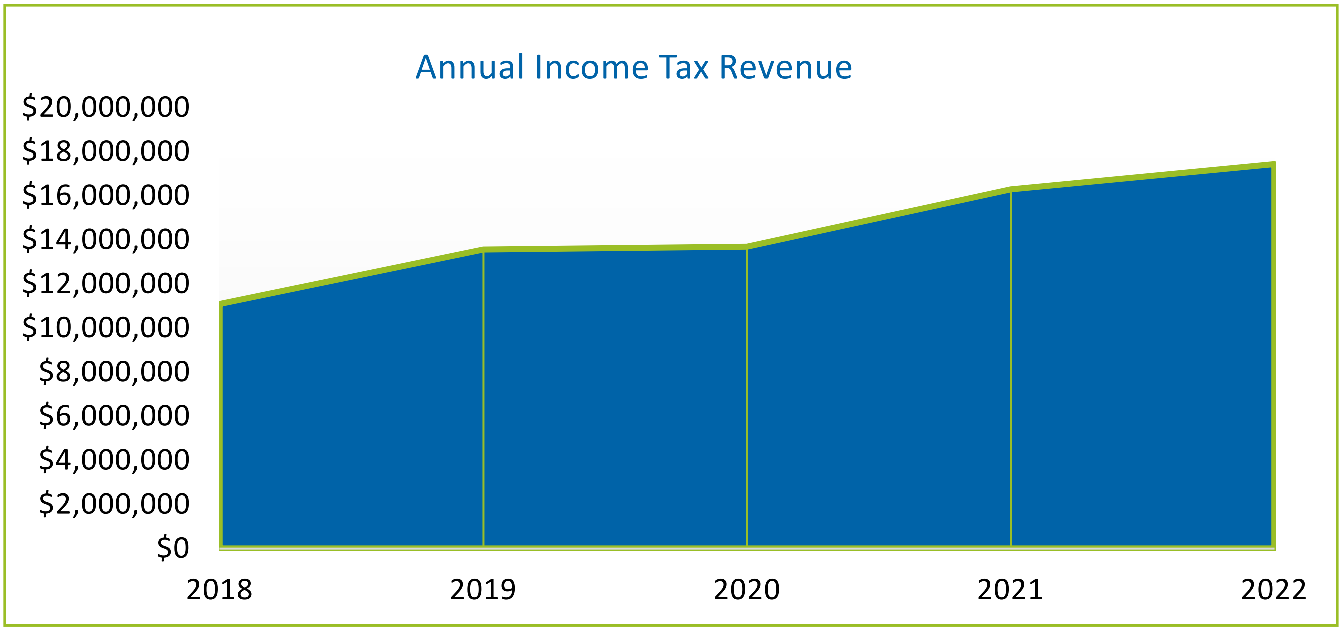
	2020	2021	2022
Water	$3,201,353	$3,290,019	$3,290,019
Sewer	$1,207,456	$1,250,320	$1,250,320
Storm Water Management	$0	$327,335	$327,335
Nonmajor Enterprise	$1,334,245	$1,259,411	$1,259,411
	$5,743,054	$6,127,085	$6,127,085

2022

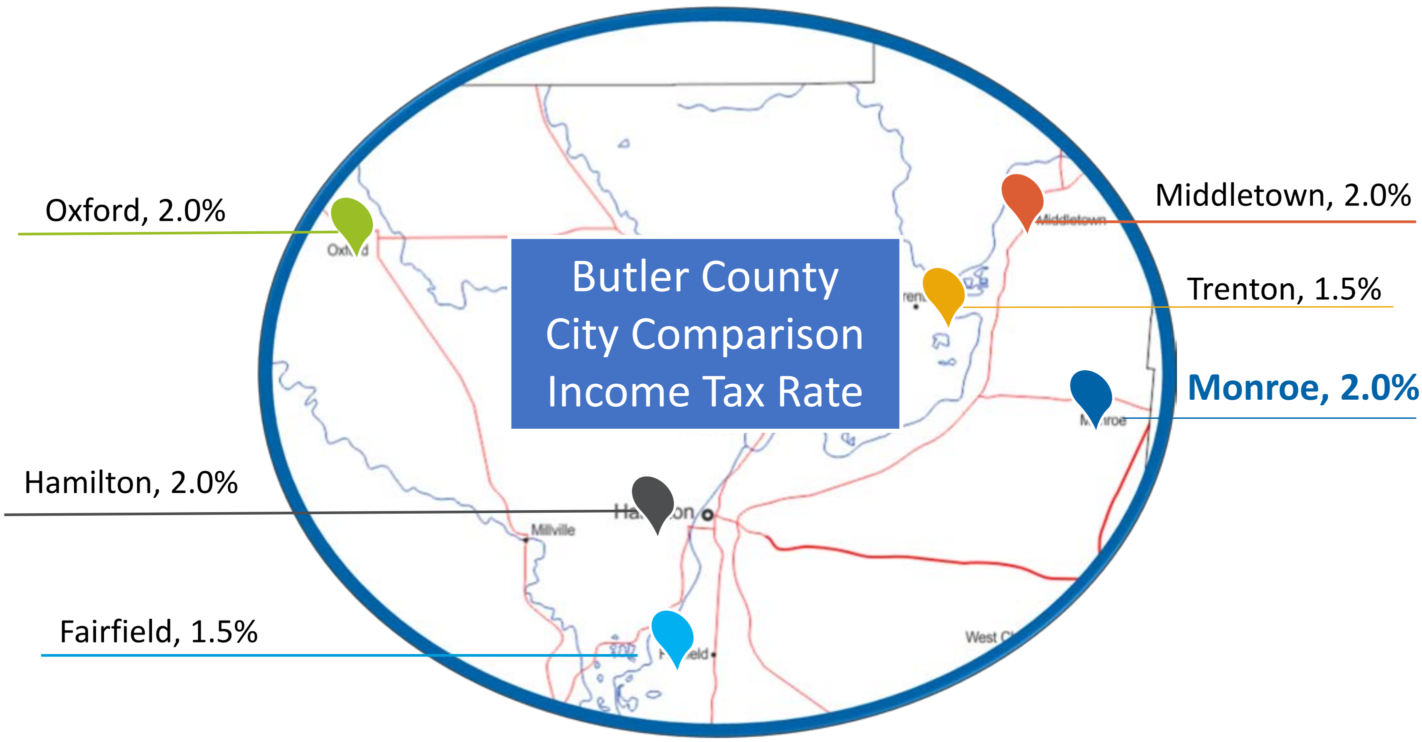


INCOME TAXES

Income taxes represent the largest source of revenue for the City. Income tax collections are comprised of three sources: taxes withheld from employees working in the City, taxes from individual residents, and taxes on net profits of businesses operating in the City. Revenue from withholding represents 74% of the City's total income tax revenue. The importance of this withholding revenue outlines the financial impact of nonresidential development in the City. Income tax revenue has steadily increased over the last 5 years and increased by $x,xxx,xxx or x.x% in 2022 continuing that trend.



The City's Income Tax Rate is 2.0%, with 0.35% dedicated to Public Safety and 0.15% dedicated to Capital Improvements. Qualifying homeowners and their dependents are exempt from the 0.5% increase that went into effect in 2018 and are taxed at a 1.5% rate.



PROPERTY TAXES

Property tax is based on the amount charged per $1,000 worth of taxable property value, also know as 'millage.' Amounts collected for levies, other than general operating levies, must be used for those specific purposes. The County Treasurer's office collects the property taxes and the County Auditor's office distributes those revenues to the appropriate jurisdiction.

The assessed value of real property (including public utility real property) is 35% of estimated true value. Personal property tax is assessed on all tangible personal property used in business in Ohio. Property is assessed annually.

Inside millage is levied without a vote, and per the State of Ohio, cannot exceed 10 mills. Currently, the City of Monroe's inside millage is 2.32 and funds general city operations. Outside millage can only be levied with a vote. The City's total outside millage is 7.0, with 4.5 mills funding Fire operations and 2.5 mills funding Police Operations. The outside millage amount comes from levies of 2.5 mills passed for both Police and Fire in 1989 and an additional 2.0 mill levy passed for Fire in 2005.

The example above provides an allocation for every $100 in property taxes paid on a home in Monroe within Butler County for Tax Year 2022 (collection year 2023).

A home within the City of Monroe pays approximately $2,035.65 (before credits) per year in Butler County property taxes for every $100,000 in property valuation. You may estimate your property taxes utilizing the following calculation:

Property Valuation / 1,000 x Residential Effective Tax Rate x .35 = Estimated Property Tax

$100,000/1,000 x 58.161313 x .35 = $2,035.65
** Tax credits may be available to you reducing the amount due **

Expenditures – Governmental Activities

The City's governmental activities account for most of the basic services provided by the City's various departments. The City's expenditures are reported at the function level, which describes the primary purpose of the expenditures. Within each function, the expenditures of one or more City departments are reported.

2022

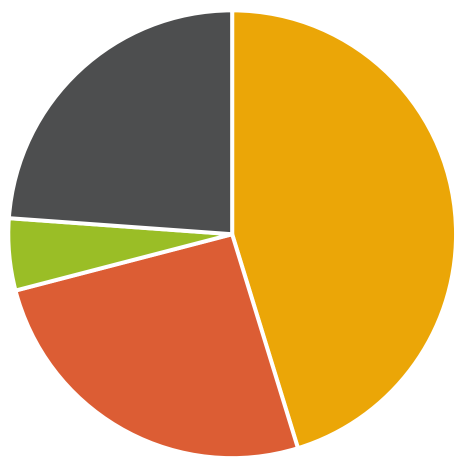
		2020	2021	2022
	Security of Persons and Property	$10,607,815	$11,189,090	$11,189,090
	Leisure Time Activities	$384,789	$535,915	$535,915
	Payment to Schools	$4,037,225	$4,472,879	$4,472,879
	Transportation	$2,131,776	$2,404,760	$2,404,760
	General Government	$4,785,215	$4,918,607	$4,918,607
	Miscellaneous	$72,791	$72,373	$72,373
	Interngovernmental	$710,521	$672,207	$672,207
	Capital Outlay	$8,970,216	$5,776,355	$5,776,355
	Debt Service	$1,578,628	$1,435,318	$1,435,318
		$33,278,976	**$31,477,504**	**$31,477,504**

Expenditures – Proprietary Funds

Proprietary Fund expenditures consist of those costs associated with operating the individual enterprises. The City of Monroe has a partnership with Butler County Water and Sewer who provides these services both directly and indirectly throughout portions of the City. Residents who use the services are billed for their usage. Their bills help to recoup the cost of maintaining the utility enterprise. Additionally, the City collects for solid waste charges serviced through Rumpke and operates two cemeteries.

		2020	2021	2022
	Water	$3,148,469	$2,094,091	$2,094,091
	Sewer	$1,255,439	$1,189,298	$1,189,298
	Storm Water Management	$0	$240,279	$240,279
	Nonmajor Enterprise	$1,572,098	$1,104,059	$1,104,059
		$5,976,006	**$4,627,727**	**$4,627,727**

2022



GENERAL FUND ANALYSIS

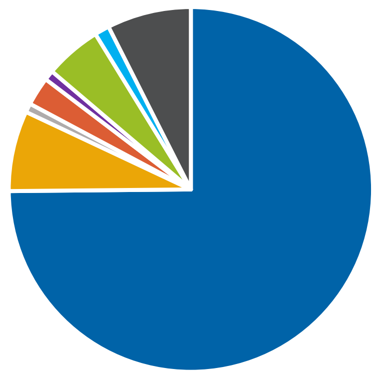
The General Fund is the City's primary operating fund. It accounts for the majority of all financial activity of the City. In 2022, over 76% of the City's General Fund revenue was derived from Income Taxes.

The numbers for these charts are found in the City's Schedule of Revenues, Expenditures, and Changes in Fund Balance and are presented on a Non-GAAP Budgetary Basis.

General Fund Revenues by Category

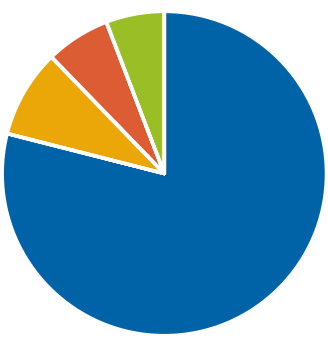
	2020	2021	2022	% Change
Income Taxes	$10,593,225	$12,441,520	$12,814,766	3.00%
Property and Other Taxes	$846,825	$1,196,972	$1,220,911	2.00%
Charges for Services	$161,794	$134,365	$135,709	1.00%
Fees, Licenses, and Permits	$609,238	$426,940	$435,479	2.00%
Fines and Forfeitures	$89,665	$146,203	$150,589	3.00%
Intergovernmental	$837,860	$851,064	$859,575	1.00%
Interest	$337,616	($222,592)	-$224,818	1.00%
Other	$1,141,593	$1,240,475	$1,277,689	3.00%
	$14,617,816	**$16,214,947**	**$16,669,900**	**2.81%**

2022



The General Fund pays almost all the personnel and day-to-day operating expenditures with the exception to those relating to Fire, Streets, Police, and Public Utilities. Police and Fire are funded by property tax levies, the public safety income tax, and General Fund subsidies each year. Over 78% of the 2022 expenditures in the General Fund were related to General Government activities which includes City Administration, Finance, Development, and Engineering among other activities.

2022



General Fund Expenditures by Category

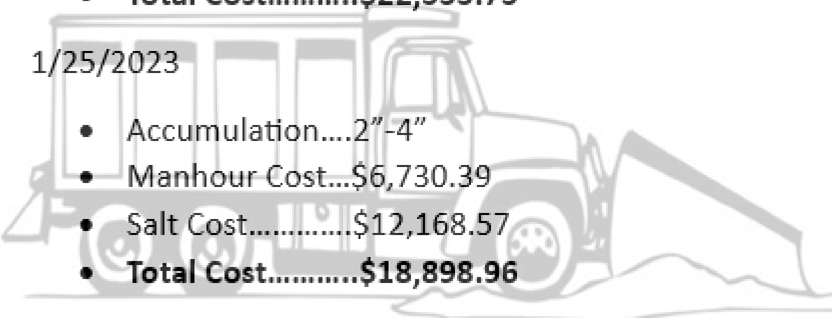
	2020	2021	2022	% Change
General Government	$5,122,745	$5,807,040	$5,923,181	2.00%
Security of Persons and Property	$470,826	$633,892	$659,248	4.00%
Transportation	$303,256	$468,083	$482,125	3.00%
Leisure Time Activities	$348,850	$432,215	$436,537	1.00%
	$6,245,677	**$7,341,230**	**$7,501,091**	**2.18%**

DID YOU KNOWS / CITY UPDATES

2023 City Snow Event Costs:

1/20/2023

- Accumulation….4”-6”
- Manhour Cost…$9,233.22
- Salt Cost…………$13,300.53
- **Total Cost………..$22,533.75**



1/25/2023

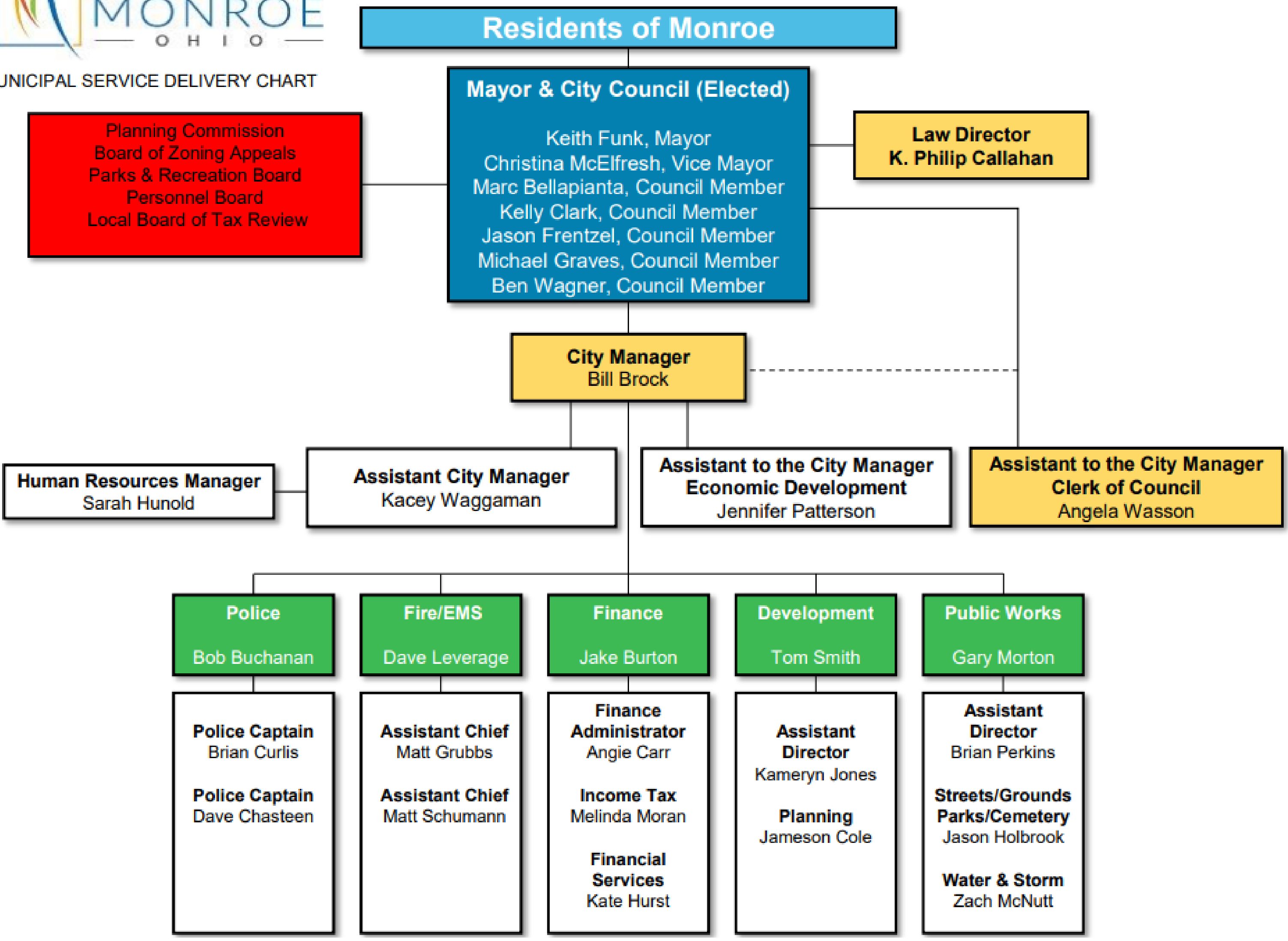
- Accumulation….2”-4”
- Manhour Cost…$6,730.39
- Salt Cost…………$12,168.57
- **Total Cost………..$18,898.96**

1/31/2023

- Accumulation….1”-3” (included freezing rain)
- Manhour Cost…$2,514.76
- Salt Cost…………$13,583.52
- **Total Cost………..$16,098.28**

CITY OF MONROE OHIO

MUNICIPAL SERVICE DELIVERY CHART



CONTACT US

www.monroeohio.org

Emergency	***Dial 911***
Fire Non-Emergency	***513-539-8380***
Police Non-Emergency	***513-539-9234***
Crime Tip Line	***513-360-2211***
Mayor's Court	***513-539-6201***
Property Maint. Hotline	***513-539-4836***
Public Works	***513-727-8953***
City Manager's Office	***513-360-2200***

233 S. Main St.
P.O. Box 330
Monroe, OH 45050
513-539-7374
cityhall@monroeohio.org

CITY OF MONROE, OHIO

2022 POPULAR ANNUAL FINANCIAL REPORT