



**Finance Committee of Council Agenda**  
**July 25, 2023 - 5:30 PM**  
**233 South Main Street, Monroe, Ohio**

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1. Approval of the Finance Committee Minutes of June 27, 2023
2. June 2023 Financial Reports
3. FY 2024-2025 State Operating Budget
4. Adjournment



**Finance Committee of Council**  
**June 27, 2023**  
**233 South Main Street, Monroe, Ohio**

The Finance Committee of Council met on June 27, 2023, at 5:30 p.m. in the Council Library located at 233 South Main Street, Monroe, Ohio.

Present were: Ben Wagner, Council Member; Michael Graves, Council Member; William J. Brock, City Manager; Jake Burton, Director of Finance; Angie Carr, Finance Administrator; Kacey L. Waggaman, Assistant City Manager; and Angela S. Wasson, Assistant to the City Manager/Clerk of Council.

Mr. Burton advised that he anticipates being over budget by the end of the year. He noted on the April Report the TIF and RID funds show a balance because we received our first half property taxes. He will expand on this during his presentation on the Tax Budget during the City Council meeting.

Mr. Wagner requested a report on any increase the City would receive should the property taxes increase.

Mr. Burton distributed copies of the Popular Annual Financial Report and explained the purpose of it.

Mr. Graves asked why the Water Fund fluctuates so much. Mr. Burton advised it is due to capital improvements.

Mr. Burton reported that the draft audit reports and we should receive the final soon. He doesn't expect any major issues. Mr. Burton informed the Committee that there may be a single audit next year as it relates to the ARPA funds. Mr. Burton advised that Kerry Roe with Clark Schaefer Hackett could attend a Council meeting to provide a post audit report if Council is interested in.

The Finance Committee of Council meeting adjourned at 6:11 p.m.

Respectfully submitted,

Angela S. Wasson, MMC  
Clerk of Council

**CITY OF MONROE**

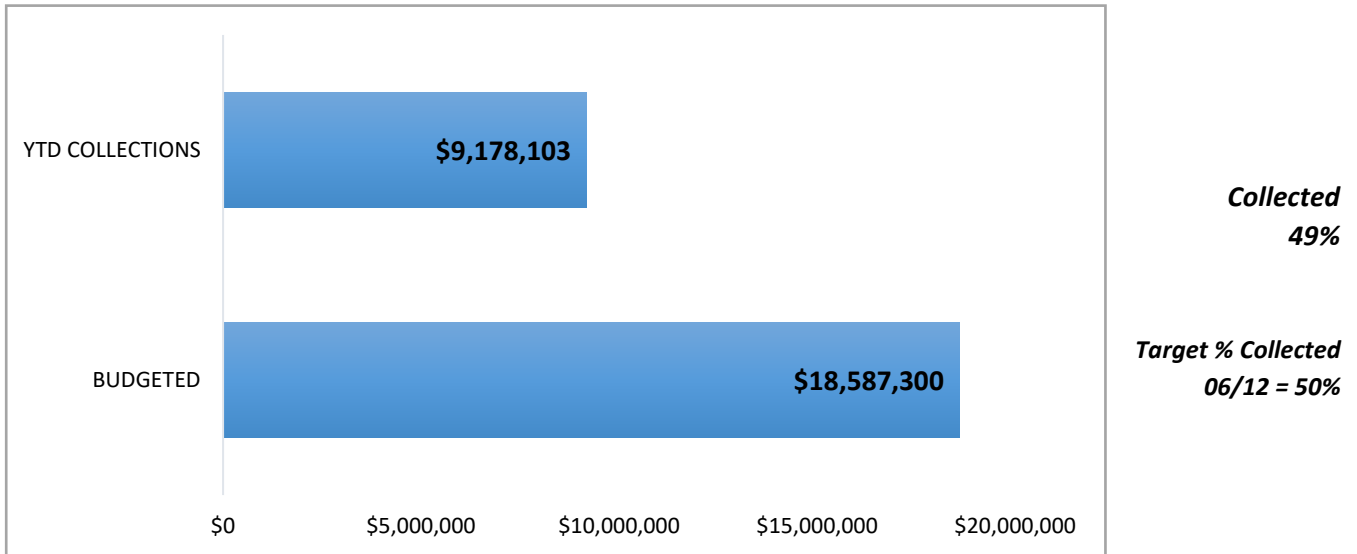
**FINANCIAL REPORTS**

**FOR THE PERIOD ENDING**

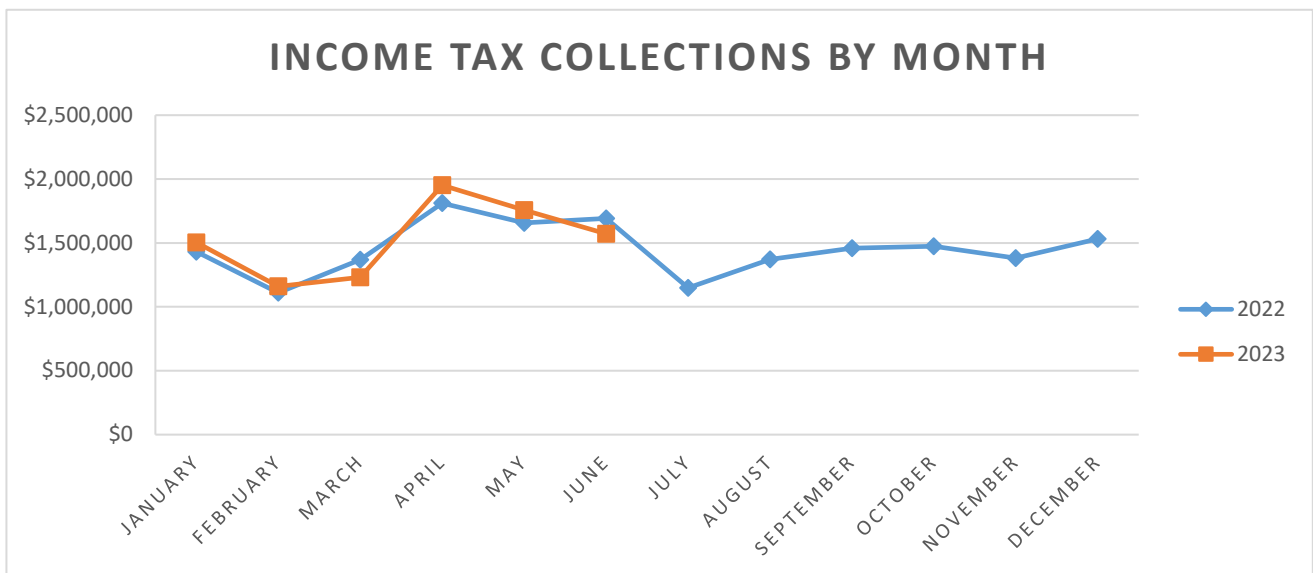
**June 30, 2023**

# MUNICIPAL INCOME TAX MONTHLY REPORT JUNE 2023

As of the end of June, we have collected (YTD) \$9,178,103 in income tax dollars.  
This equals to approximately 49% of the budget estimate.

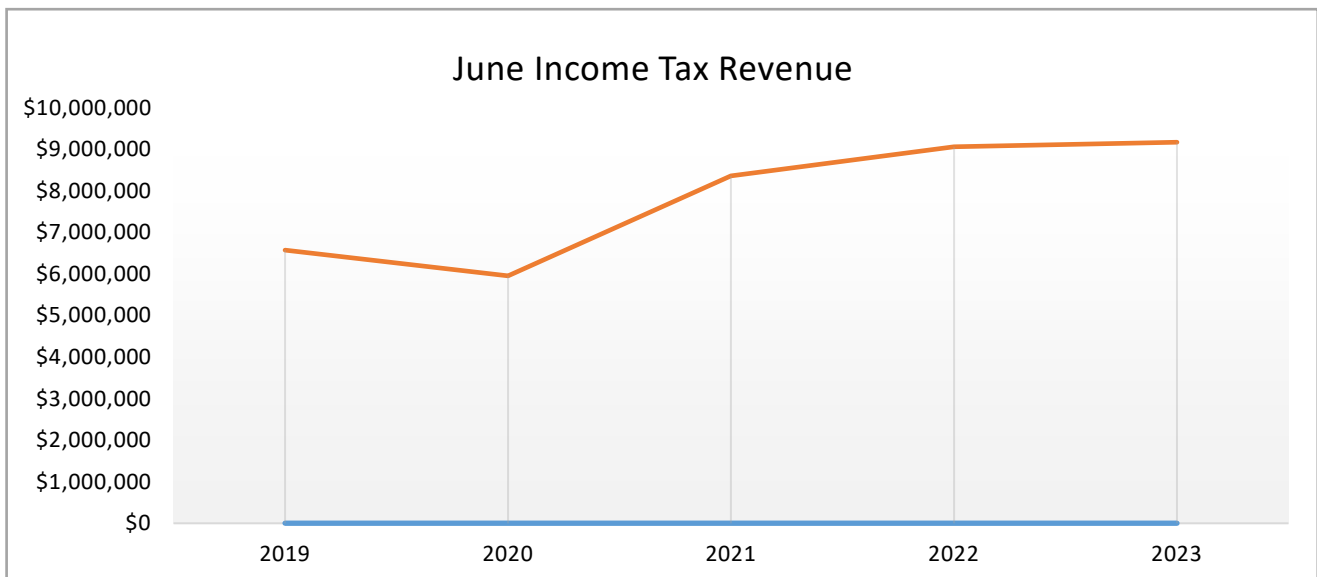


June income tax collections were **7% lower** in 2023 than at the same time last year. Overall, the City has collected a **difference of \$107,143** in 2023 than at the same time last year.



## HISTORICAL COLLECTION OF TAX REVENUE OVER 5 YEARS

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



**City of Monroe**  
**Statement of Cash Position**  
**As of 6/2023**

<b>Fund</b>	<b>Fund Description</b>	<b>Beg Balance</b>	<b>YTD Receipts</b>	<b>YTD Expenses</b>	<b>Unexpended Balance</b>
1110	GENERAL FUND	6,724,180.11	8,445,207.10	8,947,004.94	6,222,382.27
2101	INCOME TAX - PUBLIC SAFETY	757,961.88	1,603,246.84	0.00	2,361,208.72
2210	STREET FUND	1,676,779.93	634,400.17	1,242,271.70	1,068,908.40
2220	STATE HIGHWAY FUND	230,563.10	47,493.80	94,744.07	183,312.83
2230	MOTOR VEHICLE LICENSE TAX FUND	170,636.28	0.00	122,972.87	47,663.41
2310	FIRE - 1989 LEVY FUND	892,073.73	2,801,574.94	3,505,811.22	187,837.45
2320	FIRE - 2005 LEVY FUND	1,010.27	0.00	0.00	1,010.27
2330	FEMA FUND	8,615.41	0.00	221.46	8,393.95
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	22,189.50	1,451,757.54
2370	ONEOHIO OPIOID SETTLEMENT FUND	10,357.03	32,660.75	0.00	43,017.78
2410	POLICE LAW ENFORCEMENT FUND	444,105.53	2,813,416.28	3,069,592.12	187,929.69
2420	DARE GRANT FUND	7,554.15	2,980.38	0.00	10,534.53
2430	ENFORCEMENT AND EDUCATION FUND	4,973.34	271.00	0.00	5,244.34
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	6,089.00	5,057.47	4,756.05
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	118,735.82	159,550.42
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	511,226.25	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	431,568.48	873,058.75
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

<b>Fund</b>	<b>Fund Description</b>	<b>Beg Balance</b>	<b>YTD Receipts</b>	<b>YTD Expenses</b>	<b>Unexpended Balance</b>
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	687,105.77	5,142.20	2,594,795.35
3110	PARK IMPROVEMENT FUND	727,442.93	9,055.06	315,626.44	420,871.55
3120	CAPITAL IMPROVEMENT FUND	3,216,943.34	76,852.65	401,851.13	2,891,944.86
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	79,018.40	275,487.90
4210	WATER BOND RETIREMENT FUND	240,658.69	0.00	21,384.00	219,274.69
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	186,931.25	152,675.43
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	1,676,361.79	1,503,658.62	1,303,538.17
6115	WATER GUARANTEE DEPOSIT	46,775.00	1,950.00	0.00	48,725.00
6120	WATER CAPITAL IMPROVEMENTS	639,755.76	443,435.19	1,076,145.21	7,045.74
6125	WATER METER& READ SYSTEM REPL	444,963.00	113,173.81	25,826.09	532,310.72
6210	SEWER FUND	37,985.94	619,952.21	634,476.24	23,461.91
6310	STORM WATER FUND	678,414.70	180,626.61	542,099.97	316,941.34
6315	STORMWATER DEPOSIT FUND	553,925.75	0.00	0.00	553,925.75
6410	GARBAGE FUND	206,296.61	613,234.45	560,449.06	259,082.00
6510	CEMETERY FUND	136,445.88	31,117.01	43,590.77	123,972.12
6610	STREET LIGHTING UTILITY	77,812.87	46,653.56	27,795.85	96,670.58
7100	CEMETERY MAINTENANCE TRUST	67,623.09	1,444.91	0.00	69,068.00
7110	MOUND CEMETERY TRUST FUND	70,637.27	1,591.08	0.00	72,228.35
7120	LONG STREET TRUST FUND	2,546.78	1,444.47	0.00	3,991.25
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	17,397.14	6,670.76	98,035.12
		<b>28,535,472.34</b>	<b>25,440,608.22</b>	<b>26,127,193.37</b>	<b>27,848,887.19</b>

### YTD BUDGET REPORT - REVENUE JUNE 2023

FUND	ACCOUNT DESCRIPTION	ORIGINAL ESTIM REV	REVISED ESTIM REV	ACTUAL YTD REVENUE	REMAINING REVENUE
1110	<b>1110 GENERAL FUND</b>	17,558,041	17,558,041	8,445,207.10	9,112,834
2101	<b>2101 INCOME TAX - PUBLIC SAFETY</b>	3,180,000	3,180,000	1,603,246.84	1,576,753
2210	<b>2210 STREET FUND</b>	2,282,750	2,282,750	634,400.17	1,648,350
2310	<b>2310 FIRE - 1989 LEVY FUND</b>	4,803,169	4,803,169	2,801,574.94	2,001,594
2370	<b>2370 ONEOHIO OPIOID SETTLEMENT</b>	10,564	10,564	32,660.75	-22,097
2410	<b>2410 POLICE LAW ENFORCEMENT FUND</b>	3,652,872	3,652,872	2,813,416.28	839,456
2600	<b>2600 TIF FUNDS</b>	3,593,065	3,593,065	1,472,325	2,120,740
2700	<b>2700 RID FUNDS</b>	4,187,576	4,187,576	2,391,635	1,795,941
6110	<b>6110 WATER FUND</b>	2,795,514	2,795,514	1,676,561.79	1,118,952
6120	<b>6120 WATER CAPITAL IMPROVEMENT</b>	711,576	711,576	443,435.19	268,141
6210	<b>6210 SEWER FUND</b>	1,085,930	1,085,930	619,952.21	465,978
6310	<b>6310 STORM WATER FUND</b>	1,044,027	1,044,027	180,626.61	863,400
6410	<b>6410 GARBAGE FUND</b>	1,174,065	1,174,065	613,234.45	560,831
	<b>TOTALS</b>	<b>46,079,149</b>	<b>46,079,149</b>	<b>23,728,276</b>	<b>22,350,873</b>

### YTD BUDGET REPORT - EXPENSE JUNE 2023

FUND	ACCOUNT DESCRIPTION	ORIGINAL APPROP	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET
1110	<b>1110 GENERAL FUND</b>	18,986,643	18,999,861	8,341,690.15	844,295.03	9,813,876
2101	<b>2101 INCOME TAX - PUBLIC SAFETY</b>	2,748,700	2,748,700	0.00	0.00	2,748,700
2210	<b>2210 STREET FUND</b>	3,109,492	3,115,790	1,052,799.26	101,363.76	1,961,627
2310	<b>2310 FIRE - 1989 LEVY FUND</b>	6,098,551	6,150,551	3,355,420.59	183,595.88	2,611,535
2360	<b>2360 AMERICAN RESCUE PLAN ACT</b>	855,000	855,000	22,189.50	745.00	832,066
2410	<b>2410 POLICE LAW ENFORCEMENT FUND</b>	4,513,517	4,513,517	2,957,838.14	200,619.10	1,355,060
2600	<b>2600 TIF FUNDS</b>	3,364,860	3,364,860	1,180,523	0	2,184,337
2700	<b>2700 RID FUNDS</b>	5,405,032	5,405,032	1,712,145	0	3,692,887
6110	<b>6110 WATER FUND</b>	3,541,118	3,541,118	1,479,111.56	75,836.38	1,986,170
6120	<b>6120 WATER CAPITAL IMPROVEMENT</b>	1,392,538	1,392,538	818,129.57	229,782.93	344,626
6210	<b>6210 SEWER FUND</b>	1,306,181	1,306,181	641,847.65	15,880.49	648,453
6310	<b>6310 STORM WATER FUND</b>	1,337,732	1,337,732	91,250.43	585,499.64	660,982
6410	<b>6410 GARBAGE FUND</b>	1,203,457	1,203,457	566,024.68	11,116.34	626,316
<b>TOTALS</b>		<b>53,862,821</b>	<b>53,934,337</b>	<b>22,218,969</b>	<b>2,248,735</b>	<b>29,466,633</b>

### Checks over \$15,000 June 2023

NAME	INVOICE NET	INVOICE DESCRIPTION
BUTLER COUNTY WATER & SEWER DEPT	108,855.41	MAY 2023 WASTE WATER
BUTLER COUNTY WATER & SEWER DEPT	96,808.61	ACCT # 3048687-2055515
COMPLETE LAWN SPECIALISTS, INC.	18,230.00	INTERCHANGE MAINTENANCE
DAILEY'S LAWN AND LANDSCAPING	15,458.00	MOWING VARIOUS AREAS (CEMETERIES/PARKS)
HURST KELLY & COMPANY LLC	17,250.00	2022 FINANCIAL REPORTING PREP
HURST KELLY & COMPANY LLC	17,250.00	2022 FINANCIAL REPORTING PREP
KENDIG KEAST COLLABORATIVE	26,505.00	PLANNING AND ZONING CODE UPDATE
MAJORS ENTERPRISE INC	729,260.33	MASON ROAD WATER MAIN REPLACEMENT
MOBILCOMM	55,395.97	LOCUTION STATION ALERTING EQUIPMENT
NATIONAL INSPECTION CORPORATION	22,991.20	BUILDING SERVICES FOR 2022
PUBLIC ENTITIES POOL OF OHIO	30,537.00	PROPERTY & LIABILITY COVERAGE 2023.
RUMPKE OF OHIO, INC	98,217.82	CUSTOMER # 6300108176
WEX INC	25,332.33	FUEL FOR MAY 2023

## FY 2024-2025 STATE OPERATING BUDGET

Link to highlights and most significant provisions:

[d36bac79-38e9-45e4-a1eb-ac47fbb39748.pdf \(constantcontact.com\)](https://www.constantcontact.com/d36bac79-38e9-45e4-a1eb-ac47fbb39748.pdf)

### City-Wide Related Items

**Increases competitive bidding thresholds to \$75,000 (it's currently set at \$50,000) for municipalities, townships, counties, fire and ambulance districts, regional airport authorities, and regional water and sewer districts; Increases the thresholds by 3% annually.**

Section 10.04 of the City's codified ordinances has the below language that states we follow the amount specified by the laws of Ohio, so this change impacts the city's bidding thresholds.

*(C) When an expenditure or contract exceeds the amount specified by the laws of Ohio for which work may be accomplished only after advertisement and bidding, the Manager shall be authorized to advertise and seek bids. Said advertisement shall be once a week for at least two weeks in a newspaper of circulation in the Municipality. Following receipt of bids and when authorized and directed by ordinance or resolution passed by Council, the Manager shall make written contract with the lowest and/or best bidder. In those instances, and circumstances where contracts and expenditures may be made without advertisement and bidding under the general laws of Ohio pertaining to municipalities, no advertising and bidding shall be required under the Charter, and the general laws of Ohio, if any, applicable in such instances and circumstances shall be followed.*

Council approval threshold within Purchasing Policy currently expenditures \$15,000 or greater. Should we consider increasing this amount based upon the new bidding threshold?

**Allows a parcel included in an existing municipal tax increment financing district (TIF) exemption, either individually or as part of an incentive district TIF, to be removed from its current TIF and included in another incentive district TIF, provided the owner of the parcel has not paid any payments.**

**Allows a municipality to extend the life of a TIF incentive district created prior to 2006 by up to 15 years.**

**Modifies the circumstances under which a county, municipality, or township may extend the term of a tax increment financing arrangement (TIF) by an additional 30 years, as authorized under current law.**

These three items are all related to TIFs. Further discussion will be had related to these items in the future as it related to the City's TIF districts.

## Income Tax Related Items

### **Exempts the income of individuals under 18 years of age from municipal income taxation.**

Section 887.091 of the Municipal Income Tax Ordinance currently reads:

*All resident individual taxpayers, as described below, shall file an annual municipal income tax return with the municipality regardless of income or liability.*

- i. Resident individual taxpayers under the age of 18 years old, shall file an annual municipal income tax return with the municipality, if their income or liability meets the federal filing guidelines.*
- ii. Resident individual taxpayers who are 18 years or older shall file an annual municipal income tax return with the municipality regardless of income or liability.*

Will likely need to remove or edit section i. to comply with new law.

### **Reduces the amount a municipality can charge in penalties for late municipal income tax filings to a one-time \$25 penalty and waives the fee for first-time failure to file.**

Section 887.10 of the Municipal Income Tax Ordinance currently reads:

*With respect to returns other than estimated income tax returns, the municipality shall impose a monthly penalty of \$25.00 for each failure to timely file each return, regardless of the liability shown thereon for each month, or any fraction thereof, during which the return remains unfiled regardless of the liability shown thereon. The penalty shall not exceed a total of \$150.00 in assessed penalty for each failure to timely file a return.*

Will need to change language to comply with \$25 maximum and require the fee to be waived for first-time failure to file. We currently waive the first-time failure to file however it is not a requirement within our Ordinance.

### **Limits the circumstances under which municipal income tax inquiries or notices may be sent by a municipal income tax administrator to a taxpayer subject to a filing extension; Limits, to \$150, the amount a municipality or the state must reimburse a municipal income taxpayer for costs incurred by the taxpayer to respond to a tax inquiry or notice delivered following a filing extension.**

No changes necessary to the Municipal Income Tax Ordinance to comply with this change, however, will require changes in internal processes and procedures.

### **Allows businesses with remote employees or owners to use a modified municipal income tax apportionment formula with respect to net profits attributable to the activities of those employees and owners; delays it to TY24.**

Impact to-be-determined. Goes into effect with tax year 2024, filing year 2025, so will analyze impacts after gaining further understanding.