
City of Wooster, Ohio

Financial Information

For the three months
Ended March 31, 2024



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For the three months
Ended March 31, 2024

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City of Wooster, Ohio
Activity Measures
For the three months
Ended March 31, 2024
[Unless Otherwise Noted]

Income Tax Receipts (net of refunds)	Prior YTD	Current YTD	% Change	Budget	% Change
Individual	\$ 235,731	\$ 366,642	55.5%	\$ 503,118	-27.1%
Net Profit	995,623	647,991	-34.9%	\$ 899,378	-28.0%
Withholding	<u>4,762,686</u>	<u>4,621,924</u>	-3.0%	<u>\$ 4,768,107</u>	-3.1%
Total	\$ 5,994,040	\$ 5,636,557	-6.0%	\$ 6,170,604	-8.7%

Other Measures	Prior YTD	Current YTD	% Change
Building Permit Valuations	\$ 31,316,957	\$ 19,943,481	-36.3%
Lodging Tax Collected [Thru Feb]	\$ 46,399	\$ 46,167	-0.5%
Water Billed in Gallons	226,264,000	239,532,000	5.9%

Unemployment Rates [February Data]	Prior YTD	Current YTD
Wooster	3.3%	3.3%
Wayne County	3.7%	3.4%
Ohio [Seasonally Adjusted]	3.7%	3.7%
U.S. [Seasonally Adjusted]	3.6%	3.9%

Source: Ohio Department of Job and Family Services

Sales Tax	January 2023	January 2024	% Change
Wayne County Sales Tax	\$ 1,442,851	\$ 1,435,776	-0.5%

City of Wooster, Ohio
General Fund
Revenues and Expenditures
For the three months
Ended March 31, 2024

Revenues :	YTD Actual	2024 Budget	% of Budget Received/Spent	% over/under Budget
Taxes	\$ 7,394,885	\$ 26,893,915	27.5%	2.5%
Intergovernmental	253,574	1,284,234	19.7%	-5.3%
Charges for services	418,604	1,913,500	21.9%	-3.1%
Grants	4,304	3,500	123.0%	98.0%
Fines, licenses, permits	202,238	687,800	29.4%	4.4%
Interfund services provided	325,000	1,300,000	25.0%	0.0%
Interest Income	140,217	425,000	33.0%	8.0%
Miscellaneous	53,609	32,800	163.4%	138.4%
Total Revenues	8,792,431	32,540,749	27.0%	2.0%
Expenditures (By Program and Appropriation) :				
Personal Services	3,996,728	14,496,788	27.6%	2.6%
Operations and Maintenance	487,848	2,453,150	19.9%	-5.1%
Capital Outlay	137,559	605,000	22.7%	-2.3%
Interfund	43,750	177,000	24.7%	-0.3%
Debt Service	169,037.50	676,150	25.0%	0.0%
Total Safety services	4,834,922	18,408,088	26.3%	1.3%
Operations and Maintenance	65,961	132,000	50.0%	25.0%
Total Health and social services	65,961	132,000	50.0%	25.0%
Personal Services	298,110	1,129,614	26.4%	1.4%
Operations and Maintenance	161,831	1,477,700	11.0%	-14.0%
Capital Outlay	-	84,000	0.0%	-25.0%
Interfund	6,750	27,000	25.0%	0.0%
Total Leisure services	466,690	2,718,314	17.2%	-7.8%
Personal Services	302,446	1,022,680	29.6%	4.6%
Operations and Maintenance	79,605	456,250	17.4%	-7.6%
Capital Outlay	1,300	1,300	100.0%	75.0%
Interfund	1,875	7,500	25.0%	0.0%
Total Environment & development	385,226	1,487,730	25.9%	0.9%
Personal Services	221,200	835,280	26.5%	1.5%
Operations and Maintenance	107,870	580,010	18.6%	-6.4%
Interfund	-	-	-	-
Total Transportation services	329,070	1,415,290	23.3%	-1.7%
Personal Services	1,034,319	3,776,984	27.4%	2.4%
Operations and Maintenance	362,305	2,148,491	16.9%	-8.1%
Capital Outlay	34,700	154,850	22.4%	-2.6%
Interfund	1,625	6,500	25.0%	0.0%
Total Administrative services	1,432,949	6,086,825	23.5%	-1.5%
Transfers Out (Capital Improvements Fund)	875,000	3,500,000	25.0%	0.0%
Total Expenditures + Transfers	8,389,819	33,748,247	24.9%	-0.1%
Excess revenues over(under) expenditures + Transfers	\$ 402,612	\$ (1,207,498)		

City of Wooster, Ohio
Street Special Revenue Funds
Revenues and Expenditures
For the three months
Ended March 31, 2024

	Actual YTD	2024 Budget	% of Budget	% Over/ Under Budget
Revenues :				
Taxes	\$ 43,687	\$ 183,000	23.9%	-1.1%
Intergovernmental	398,858	1,575,500	25.3%	0.3%
Interest Income	5,331	15,300	34.8%	9.8%
Miscellaneous	<u>33,074</u>	<u>67,000</u>	49.4%	24.4%
Total Revenues	480,951	1,840,800	26.1%	1.1%
Expenditures (By Program) :				
Personal Services	-	-		
Operations and Maintenance	158,195	1,102,747	14.3%	-10.7%
Interfund Services Used	<u>67,000</u>	<u>268,000</u>	25.0%	0.0%
Total Operating Expenditures	225,195	1,370,747	16.4%	-8.6%
Capital and Debt Expenditures				
Capital Outlay	-	1,105,000	0.0%	-25.0%
Debt Service	<u>1,032.75</u>	<u>4,131</u>	25.0%	0.0%
Total Capital and Debt Expenditures	1,033	1,109,131	0.1%	-24.9%
Total Expenditures	226,228	2,479,878	9.1%	-15.9%
Excess revenues over(under) expenditures	\$ 254,723	\$ (639,078)		

**City of Wooster, Ohio
Capital Projects Fund
Revenues and Expenditures
For the three months
Ended March 31, 2024**

	Actual YTD	2024 Budget	% of Budget	% Over/ Under Budget
Revenues :				
Intergovernmental	\$ -	\$ 638,589	0.0%	-25.0%
Special Assessments	-	90,000	0.0%	-25.0%
Interfund	875,000	3,500,000	25.0%	0.0%
Interest Income	47,593	115,000	41.4%	16.4%
Debt Proceeds	916,061	12,574,000	7.3%	-17.7%
Donation	-	-	0.0%	-25.0%
Miscellaneous	<u>20,972</u>	<u>15,000</u>	139.8%	114.8%
Total Revenues	1,859,626	16,932,589	11.0%	-14.0%
Expenditures (By Program) :				
Capital Outlay	878,155	14,867,559	5.9%	-19.1%
Debt Service	<u>189,538.75</u>	<u>758,155</u>	25.0%	0.0%
Total Expenditures	1,067,693	15,625,714	6.8%	-18.2%
Excess revenues over(under) expenditures	\$ 791,933	\$ 1,306,875		

City of Wooster, Ohio
Water Fund
Revenues and Expenditures
For the three months
Ended March 31, 2024

	Actual		% of	% Over/ Under
Revenues :	YTD	2024 Budget	Budget	Budget
Intergovernmental	\$ -	\$ -		
Charges for services	1,901,823	7,488,000	25.4%	0.4%
Fines, licenses, permits	6,176	17,800	34.7%	9.7%
Interfund	112,500	450,000	25.0%	0.0%
Interest Income	41,738	100,000	41.7%	16.7%
Miscellaneous	14,477	24,000	60.3%	35.3%
Debt Proceeds	-	-		
Total Revenues	<u>2,076,714</u>	<u>8,079,800</u>	25.7%	0.7%
Expenditures (By Program) :				
Personal Services	657,039	2,577,384	25.5%	0.5%
Operations and Maintenance	543,167	3,400,663	16.0%	-9.0%
Interfund services used	<u>35,625</u>	<u>142,500</u>	25.0%	0.0%
Total Operating Expenditures	<u>1,235,831</u>	<u>6,120,547</u>	20.2%	-4.8%
Capital and Debt Expenditures				
Capital Outlay	222,509	2,490,000	8.9%	-16.1%
Debt Service	<u>167,312.50</u>	<u>669,250</u>	25.0%	0.0%
Total Capital and Debt Expenditures	<u>389,821</u>	<u>3,159,250</u>	12.3%	-12.7%
Total Expenditures	1,625,653	9,279,797	17.5%	-7.5%
Excess revenues over(under)				
expenditures	\$ 451,061	\$ (1,199,997)		

City of Wooster, Ohio
Water Pollution Control Fund
Revenues and Expenditures
For the three months
Ended March 31, 2024

	Actual YTD	2024 Budget	% of Budget	% Over/ Under Budget
Revenues :				
Intergovernmental	\$ -	\$ 1,277,604	0.0%	-25.0%
Charges for services	2,397,385	9,200,700	26.1%	1.1%
Grants	-	-		
Fines, licenses, permits	5,727	24,000	23.9%	-1.1%
Interfund	125,000	500,000	25.0%	0.0%
Interest Income	151,378	250,000	60.6%	35.6%
Miscellaneous	3,628	62,000	5.9%	-19.1%
Debt Proceeds	-	7,503,242	0.0%	-25.0%
Total Revenues	2,683,117	18,817,546	14.3%	-10.7%
Expenditures (By Program) :				
Personal Services	569,999	2,162,856	26.4%	1.4%
Operations and Maintenance	364,847	2,416,910	15.1%	-9.9%
Interfund services used	334,250	1,337,000	25.0%	0.0%
Total Operating Expenditures	1,269,095	5,916,766	21.4%	-3.6%
Capital and Debt Expenditures				
Capital Outlay	256,218	12,315,000	2.1%	-22.9%
Debt Service	1,640,000	6,560,000	25.0%	0.0%
Total Capital and Debt Expenditures	1,896,218	18,875,000	10.0%	-15.0%
Total Expenditures	3,165,313	24,791,766	12.8%	-12.2%
Excess revenues over(under) expenditures	\$ (482,196)	\$ (5,974,220)		

City of Wooster, Ohio
Storm Drainage Fund
Revenues and Expenditures
For the three months
Ended March 31, 2024

	Actual	2024 Budget	% of	% Over/ Under
Revenues :	YTD		Budget	Budget
Charges for services	423,216	1,650,000	25.6%	0.6%
Fines, licenses, permits	20,892	18,000	116.1%	91.1%
Interest Income	16,253	40,000	40.6%	15.6%
Miscellaneous	248	(10,000)	-2.5%	-27.5%
Total Revenues	460,609	1,698,000	27.1%	2.1%
Expenditures (By Program) :				
Personal Services	158,906	654,425	24.3%	-0.7%
Operations and Maintenance	66,079	219,760	30.1%	5.1%
Interfund services used	88,000	352,000	25.0%	0.0%
Total Operating Expenditures	312,984	1,226,185	25.5%	0.5%
Capital and Debt Expenditures				
Capital Outlay	576,133	1,225,000	47.0%	22.0%
Debt Service	9,250	37,000	25.0%	0.0%
Total Capital and Debt Expenditures	585,383	1,262,000	46.4%	21.4%
Total Expenditures	898,367	2,488,185	36.1%	11.1%
Excess revenues over(under)				
expenditures		\$ (437,759) \$ (790,185)		

City of Wooster, Ohio
Refuse/Trash Fund
Revenues and Expenditures
For the three months
Ended March 31, 2024

	Actual	2024 Budget	% of Budget	% Over/ Under Budget
Revenues :	YTD			
Intergovernmental	\$ 4,164	\$ 40,000	10.4%	-14.6%
Charges for services	433,813	1,700,000	25.5%	0.5%
Fines, licenses, permits	1,138	3,000	37.9%	12.9%
Interest Income	4,274	10,000	42.7%	17.7%
Total Revenues	443,389	1,753,000	25.3%	0.3%
Expenditures (By Program) :				
Personal Services	-	-		
Operations and Maintenance	439,883	1,800,000	24.4%	-0.6%
Interfund services used	-	-		
Total Operating Expenditures	439,883	1,800,000	24.4%	-0.6%
Total Expenditures	439,883	1,800,000	24.4%	-0.6%
Excess revenues over(under) expenditures	\$ 3,506	\$ (47,000)		

PORTFOLIO SUMMARY

As of March 31, 2024



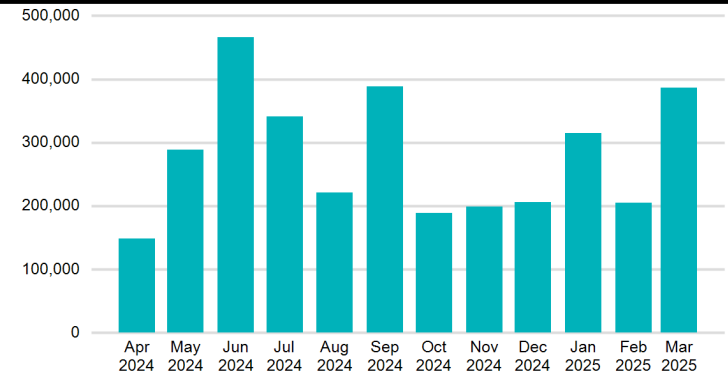
MONTHLY RECONCILIATION

Beginning Book Value	136,593,408.44
Contributions	
Withdrawals	
Realized Gains/Losses	168,445.36
Purchased Interest	(10,425.64)
Gross Interest Earnings	275,719.09
Ending Book Value	137,027,147.25

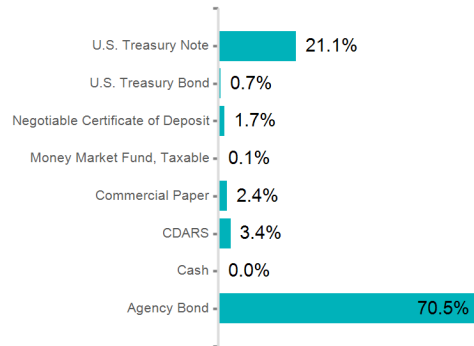
PORTFOLIO CHARACTERISTICS

Portfolio Yield to Maturity	2.78%
Portfolio Effective Duration	2.19 yrs
Weighted Average Maturity	2.37 yrs

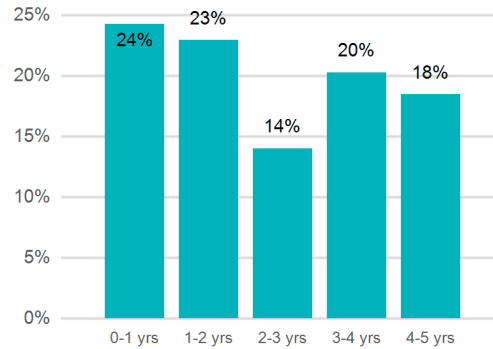
PROJECTED MONTHLY INCOME SCHEDULE



SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY

