

OPERATING* & CIRF FUNDS OVERAGE/(SHORTFALL) SUMMARY STATEMENT - ADDENDUM

*Operating funds included the General Fund, Income Tax Fund, SCMR Fund, State Highway Fund, Shooting Club Fund and Bridle Trail Fund

ACCOUNT DESCRIPTION	ACTUAL 2015	ACTUAL 2016	BUDGET 2017	FORECAST 2017	ACTUAL 2017	BUDGET 2018	PROJECTED 2019	PROJECTED 2020	PROJECTED 2021	Remarks & Notes
TAX RATE	0.575%	0.575%	0.550%	0.550%	0.550%	0.550%	0.550%	0.550%	0.550%	
RECEIPTS										
Income tax	11,320,830	13,025,749	10,935,913	11,625,000	13,617,738	9,860,000	12,090,000	12,340,000	12,580,000	Note 1
Real Estate Tax	808,603	824,242	804,100	804,100	824,336	832,900	832,900	832,900	832,900	Note 2
Interest Income	101,501	173,947	75,000	200,000	250,445	200,000	200,000	200,000	200,000	
Local Gov't Fund Revenue	194,915	172,377	170,000	164,800	165,724	160,000	170,000	170,000	170,000	
Other/Fees/Chg for Services	398,134	507,397	425,000	483,600	548,120	935,600	425,000	425,000	425,000	Note 3
Street & State Hwy Fund	322,955	325,375	303,000	303,000	318,749	303,000	425,000	300,000	300,000	Note 4
Shooting Club Fund	117,123	138,324	137,500	137,500	129,684	137,500	120,000	120,000	120,000	
Bridle Trail Fund	16,270	23,629	15,000	16,750	16,970	15,000	15,000	15,000	15,000	
TOTAL OPERATING RECEIPTS	13,280,330	15,191,040	12,865,513	13,734,750	15,871,766	12,444,000	14,277,900	14,402,900	14,642,900	
OPERATING EXPENDITURES										
Administration	1,888,561	1,760,228	1,964,651	2,042,239	1,966,703	2,226,203	2,058,061	2,123,160	2,148,246	
Police & Fire	4,653,421	4,746,872	5,083,970	5,027,692	4,955,447	5,289,415	5,041,669	5,215,260	5,418,816	
Waste & Recycling/Collections	1,211,482	1,198,074	1,298,115	1,219,956	1,171,421	1,194,100	1,223,478	1,254,343	1,286,249	
Street Division	1,729,893	1,739,295	1,949,090	1,826,991	1,701,237	1,997,035	2,238,843	2,041,914	2,096,907	
Bldg./Grounds, Parks/GV/Shoot/Bridle	1,133,720	1,150,156	1,511,095	1,395,937	1,339,899	1,510,330	1,507,596	1,523,444	1,555,322	
Camp Jim B Subsidies	6,744	6,487	7,000	7,000	5,948	7,000	7,000	7,000	7,000	
SUBTOTAL OPERATING EXPENDITURES	10,623,821	10,601,112	11,813,921	11,519,815	11,140,655	12,224,083	12,076,646	12,165,122	12,512,540	
CIRF RECEIPTS	-	91,093	-	176,780	176,780	-	-	-	-	
CIRF EXPENDITURES										
2005 Bond Princ & Int pymt	-	-	-	-	-	-	-	-	-	
2009 Bond Princ & Int pymt	223,688	223,688	228,050	228,050	228,050	226,600	-	-	-	Note 5
Projects & Equipment	1,327,396	2,235,054	2,579,720	2,357,067	2,228,115	2,946,638	2,485,000	2,518,500	2,121,000	Note 6
SUBTOTAL CIRF EXPENDITURES	1,551,084	2,458,741	2,807,770	2,585,117	2,456,165	3,173,238	2,485,000	2,518,500	2,121,000	
BENEFIT FUND/RETIREMENT EXPEND.	85,720	180,421	100,000	111,277	111,277	100,000	100,000	100,000	100,000	
TOTAL OPERATING, CIRF & BENEFIT EXPEND.	12,260,625	13,240,273	14,721,691	14,216,209	13,708,097	15,497,321	14,661,646	14,783,622	14,733,540	
TOTAL OVER/(SHORTFALL)	1,019,704	2,041,860	(1,856,178)	(304,679)	2,340,449	(3,053,321)	(383,746)	(380,722)	(90,640)	
BEGINNING FUND BALANCES	16,273,888	17,293,592	19,335,452	19,335,452	19,335,452	21,675,901	18,622,580	18,238,834	17,858,112	
General Fund Ending Balance	1,954,943	2,037,665	2,362,784	2,303,963	2,148,831	2,444,817	2,415,329	2,433,024	2,502,508	
Income Tax fund Ending Balance	10,629,484	12,624,149	11,291,490	12,000,228	14,502,390	12,077,764	11,683,505	11,670,088	11,469,963	
Misc. Funds Ending Balance	350,294	403,837	325,000	325,000	410,541	250,000	265,000	280,000	295,000	
CIRF Ending Balance	2,844,590	2,826,942	2,000,000	3,070,000	3,172,556	2,500,000	2,525,000	2,125,000	2,150,000	
Retirement Benefit Fund	1,514,280	1,442,859	1,500,000	1,331,582	1,441,582	1,350,000	1,350,000	1,350,000	1,350,000	
ENDING FUND BALANCES	17,293,592	19,335,452	17,479,274	19,030,773	21,675,901	18,622,580	18,238,834	17,858,112	17,767,472	

*This addendum is provided to incorporate actual results from 2017 and make changes to the 2018 budget for income tax receipts. Federal tax changes in December 2017 led to larger than expected income tax prepayments, which will likely result in lower income tax receipts in 2018 than originally estimated. This addendum is provided to more accurately represent the anticipated results of these changes.

NOTES OVERAGE SHORTFALL STATEMENT - OPERATING & CIRF FUNDS

Note 1: 2018 estimated receipts were based on the 2017 estimate, plus 2%, then reduced \$2 million due to higher than expected prepayments in December 2017 .

Projections for 2019 through 2023 include a 2% increase in taxable income at 0.55% tax rate.

Note 2: Real Estate Tax is based on County Auditor's property valuations.

Note 3: Other 2018 receipts includes \$350,000 for loss-year reimbursements and \$175,000 in excess reserve reimbursement from the Madeira & Indian Hill Joint Fire District.

Note 4: Projected 2019 receipts include a \$125,000 grant from the Ohio Public Works Commission (OPWC) for replacing culvert on Remington Rd./State Route 126.

Note 5: The last payment for the 2009 bonds is in 2018.