



Finance Department
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INTEROFFICE MEMORANDUM

DATE: November 10, 2020
TO: City Council
FROM: Joe Newlin
RE: General & Various Funds Revenue Analysis – COVID 19 Effects – October 2020
Cc: Doug Elliott, Heidi Hill, Stephanie Gray, Department Heads

City Manager Directive Issued March 26, 2020 - The following actions I am taking to insure the continuation of essential services during an anticipated decrease in future General Fund Revenues due to the COVID-19 pandemic:

1. Freeze all hiring except replacing Public Safety personnel. (This includes part time seasonal. This directive will be evaluated in two weeks.)
2. Suspend all out-of-state travel.
3. Review all budgeted capital expenditures and evaluate immediate necessity.
4. Work with Finance Director to develop mild, moderate, and severe revenue reduction forecasts for General, Fire/EMS, Street, Water, and Sewer Funds.

First, I will start off with some good news. We received our Ohio Bureau of Worker's Compensation rebate early in the month of November. This is the second one we received this year.

	<u>2020</u>
General Fund	65,588.09
Street Fund	6,418.31
Parking Fund	3,600.97
Water Fund	11,930.80
Wastewater Fund	13,906.65
Refuse Fund	1,958.72
Fire & EMS Fund	<u>24,646.14</u>
Total	<u><u>128,049.68</u></u>

Also we are expecting another Ohio Bureau of Worker's Compensation dividend late in November. This is good news but it also means we probably won't receive anything from Ohio Bureau of Worker's Compensation next year.

This analysis lists the main drivers that at this time, are the main drivers of decreased revenue in the General Fund. I wanted to include the good news above because October wasn't pretty. In October, income tax revenue was lower than 2019 receipts by **\$423,726.17**, for the year we are down **\$965,168.88**. This will due to late deposits being made after we received our second monthly distribution. Our fist distribution in November didn't rectify the situation so hopefully I'll find out this Friday what our second distribution will be. Either way it looks like we are on track to miss my revenue projection for the year, I'll know for sure December 11th.

Hotel taxes saw a **45.0%** or **\$10,731.29** decrease for the month and are behind **\$116,660.17** for the year. Local Government Funding from the state was lower than 2019 receipts by **\$19.05**. Local Government Funding from the county decreased **0.2%** or **\$53.59** for the month. Year to date we are ahead **\$42,128.47**, but as the year progresses this number may decrease and may mean we fail to reach our budget estimate. Talawanda SD SRO reimbursement for the month was the same as 2019 due to the fact we didn't receive any payment in either year. Talawanda SD SRO reimbursement year to date we are ahead **\$11,575.50** due to the fact in the first half of 2019 we only had two City of Oxford Officers in the school district. Again this may mean we fail to reach our budget estimate. Immobilization fees were down **30.8%** or **\$1,460.00** for the month. Year to date we are down **\$9,224.00**. Cable TV franchise fees are down **3.2%** or **\$3,242.95** year to date. Parking Violations and Administrative Citations were down **28.7%** or **\$7,990.45** in October. Year to date we are down **\$28,965.40**.

The second chart "October 2020 Various Funds", lists the main drivers that at this time, are the main drivers of decreased revenue in Various Funds. In October for the Fire & EMS Fund, income tax revenue was lower than 2019 receipts by **\$58,949.68**, for the year we are down **\$127,505.09**. This will due to late deposits being made after we received our second monthly distribution. Our fist distribution in November didn't rectify the situation so hopefully I'll find out this Friday what our second distribution will be. Either way it looks like we are on track to miss my revenue projection for the year, I'll know for sure December 11th. In October EMS billings and collections (past due billings) decreased **26.9%** or **\$14,423.08**. Year to date they are down **\$68,145.63**.

In the Street Fund, gasoline tax revenues were down **16.8%** or **\$6,123.74**. Year to date they are ahead **27.9%** or **\$64,059.76**. The new increases in gasoline taxes didn't show up until October of 2019. October was the first month revenue comparisons turned negative for the year. Again this may mean we fail to reach our budget estimate.

In the Parking Fund, the four major sources of revenue – Parking Garage Leasing, Meter Collections, Parking Garage Collections and Meter Fines, decreased **51.5%** or **\$29,631.59** in October. Year to date they are down **34.6%** of **\$187,686.97**. Summer revenues were lower due to Miami canceling orientation, sporting events and other summer activities uptown. Fall revenue will also be lower due to lack of sporting events, fewer parents due to lack of activities, overall lower enrollment at Miami and students not parking on Campus Ave.

Finally the Enterprise Funds, these revenues are driven by demand. Sale of water in October was down **6.7%** or **\$18,543.35** compared to 2019. Year to date is lower by **7.1%** or **\$152,311.09**. Wastewater collections were down **13.5%** or **\$42,611.25** compared to 2019. Year to date is down **9.6%** or **\$227,013.67**. Solid Waste collections were down **0.9%** or **\$883.35** compared to 2019. Year to date is higher by **0.1%** or **\$861.44**.

General Fund	Budget	Oct 2020	Oct 2019	Delta	%	Cumulative Monthly Delta	YTD 2020	YTD 2019	Delta	%	Projected Loss
Income Tax	9,115,500.00	381,103.07	804,829.24	(423,726.17)	-52.6%	(818,933.88)	6,985,498.52	7,950,667.40	(965,168.88)	-12.1%	(978,135.00)
Hotel Tax	265,000.00	13,098.34	23,829.63	(10,731.29)	-45.0%	(115,865.71)	101,176.47	217,836.64	(116,660.17)	-53.6%	(78,721.00)
Local Government Fund - State	-	6,706.08	6,725.13	(19.05)	-0.3%	23,841.63	67,730.78	23,369.22	44,361.56	189.8%	
Local Government Fund - County	357,848.00	28,754.33	28,807.92	(53.59)	-0.2%	(6,798.25)	289,449.08	291,682.17	(2,233.09)	-0.8%	
	357,848.00	35,460.41	35,533.05	(72.64)	-0.2%	17,043.38	357,179.86	315,051.39	42,128.47	13.4%	(81,088.00)
Talawanda SD SRO Reimbursement	106,560.00	-	-	-	0.0%	(22,150.00)	56,671.00	45,095.50	11,575.50	25.7%	(19,000.00)
Immobilization Fee	30,000.00	3,280.00	4,740.00	(1,460.00)	-30.8%	(10,251.00)	15,525.00	24,749.00	(9,224.00)	-37.3%	(7,871.00)
Cable TV - Franchise Fee	139,000.00	-	-	-	0.0%	(2,079.21)	97,982.17	101,225.12	(3,242.95)	-3.2%	(12,000.00)
Parking Violations	115,000.00	13,340.00	18,805.45	(5,465.45)	-29.1%	(33,247.40)	79,653.00	106,291.40	(26,638.40)	-25.1%	(21,384.00)
Administrative Citations	50,000.00	6,550.00	9,075.00	(2,525.00)	-27.8%	(2,102.00)	54,775.00	57,102.00	(2,327.00)	-4.1%	(19,877.00)
	165,000.00	19,890.00	27,880.45	(7,990.45)	-28.7%	(35,349.40)	134,428.00	163,393.40	(28,965.40)	-17.7%	(41,261.00)
			Totals	(443,980.55)		(987,585.82)			(1,069,557.43)		(1,218,076.00)

Fire & EMS Fund											
	<u>Budget</u>	<u>Oct 2020</u>	<u>Oct 2019</u>	<u>Delta</u>	<u>%</u>	<u>Cumulative Monthly Delta</u>	<u>YTD 2020</u>	<u>YTD 2019</u>	<u>Delta</u>	<u>%</u>	<u>Projected Loss</u>
Income Tax	1,299,603.00	54,902.18	113,851.86	(58,949.68)	-51.8%	(113,315.91)	998,747.48	1,126,252.57	(127,505.09)	-11.3%	(115,067.00)
EMS Billing	600,000.00	38,047.48	48,650.08	(10,602.60)	-21.8%	(58,236.53)	407,436.89	479,287.23	(71,850.34)	-15.0%	
EMS Billing - Collections	25,000.00	1,060.74	4,881.22	(3,820.48)	-78.3%	959.21	43,409.48	39,704.77	3,704.71	9.3%	
	625,000.00	39,108.22	53,531.30	(14,423.08)	-26.9%	(57,277.32)	450,846.37	518,992.00	(68,145.63)	-13.1%	
Totals				(73,372.76)		(170,593.23)			(195,650.72)		(115,067.00)

Street Fund											
	<u>Budget</u>	<u>Oct 2020</u>	<u>Oct 2019</u>	<u>Delta</u>	<u>%</u>	<u>Cumulative Monthly Delta</u>	<u>YTD 2020</u>	<u>YTD 2019</u>	<u>Delta</u>	<u>%</u>	<u>Projected Loss</u>
Gasoline Tax	396,613.00	30,234.10	36,357.84	(6,123.74)	-16.8%	27,527.52	293,988.82	229,929.06	64,059.76	27.9%	
Totals				(6,123.74)		27,527.52			64,059.76		-

Parking Meter Fund											
	<u>Budget</u>	<u>Oct 2020</u>	<u>Oct 2019</u>	<u>Delta</u>	<u>%</u>	<u>Cumulative Monthly Delta</u>	<u>YTD 2020</u>	<u>YTD 2019</u>	<u>Delta</u>	<u>%</u>	<u>Projected Loss</u>
Parking Garage Leases	164,000.00	-	3,705.24	(3,705.24)	-100.0%	(30,341.39)	117,760.48	152,056.19	(34,295.71)	-22.6%	
Meter Collections	405,000.00	15,930.03	34,502.26	(18,572.23)	-53.8%	(117,074.21)	153,310.79	277,724.00	(124,413.21)	-44.8%	
Parking Garage Collections	20,000.00	390.34	1,564.46	(1,174.12)	-75.0%	(4,903.88)	6,604.56	12,786.41	(6,181.85)	-48.3%	
Meter Fines	115,000.00	11,625.00	17,805.00	(6,180.00)	-34.7%	(38,596.20)	77,175.00	99,971.20	(22,796.20)	-22.8%	
Totals				(29,631.59)	-51.5%	(190,915.68)			(187,686.97)	-34.6%	-

Enterprise Funds											
	<u>Budget</u>	<u>Oct 2020</u>	<u>Oct 2019</u>	<u>Delta</u>	<u>%</u>	<u>Cumulative Monthly Delta</u>	<u>YTD 2020</u>	<u>YTD 2019</u>	<u>Delta</u>	<u>%</u>	<u>Projected Loss</u>
Sale of Water	2,550,000.00	257,386.61	275,929.96	(18,543.35)	-6.7%	(146,424.66)	1,987,167.91	2,139,479.00	(152,311.09)	-7.1%	
Wastewater Collection Charges	2,907,000.00	273,126.51	315,737.76	(42,611.25)	-13.5%	(220,832.45)	2,126,612.75	2,353,626.42	(227,013.67)	-9.6%	
Solid Waste - Collection Charges	1,307,056.00	95,953.88	96,837.23	(883.35)	-0.9%	(359.53)	938,494.70	937,633.26	861.44	0.1%	
Totals				(62,037.95)		(367,616.64)			(378,463.32)		-