

# 2023 Q4 Financial Overview

January 25, 2024

**City of Hilliard**  
**Current Revenues, Expenditures and Ending Fund Balance for Operating Funds**  
**Budget Basis**  
**As of December 31, 2023**

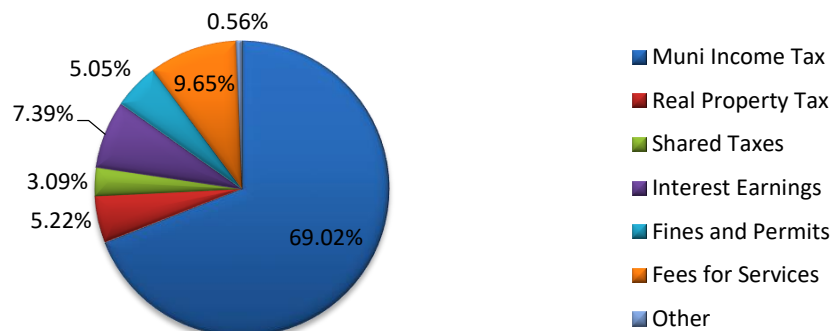
<b>Fund</b>	<b>Beginning Cash Balance 1/1/2023</b>	<b>Revenues</b>	<b>Combined Expenditures</b>	<b>Ending Fund Balance</b>	<b><i>Current Revenues over Expenditures</i></b>
General	\$ 14,448,754	\$ 38,309,874	\$ 29,958,828	\$ 22,799,800	\$ 8,351,046
Fund Transfer to Capital	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total General Fund</b>	<b>\$ 14,448,754</b>	<b>\$ 38,309,874</b>	<b>\$ 29,958,828</b>	<b>\$ 22,799,800</b>	<b>\$ 8,351,046</b>
Reserve Fund *	\$ 6,745,385	\$ 562,259	\$ -	\$ 7,307,644	\$ 562,259
Recreation and Parks Fund	\$ 94,891,993	\$ 16,088,292	\$ 29,971,550	\$ 81,008,735	\$ (13,883,258)
Street Construction Maintenance and Repair and County Fund	\$ 3,742,104	\$ 2,836,736	\$ 3,361,993	\$ 3,216,846	\$ (525,258)
Water Revenue	\$ 206,913	\$ 1,372,116	\$ 1,032,705	\$ 546,324	\$ 339,411
Sewer Revenue	\$ 228,983	\$ 1,000,114	\$ 910,863	\$ 318,234	\$ 89,252
Storm Water	\$ 1,702,634	\$ 1,084,682	\$ 1,152,828	\$ 1,634,489	\$ (68,146)
Construction Inspection	\$ 790,101	\$ 1,042,115	\$ 1,039,780	\$ 792,435	\$ 2,335
<b>Total Operations</b>	<b>\$ 122,756,867</b>	<b>\$ 62,296,188</b>	<b>\$ 67,428,546</b>	<b>\$ 117,624,506</b>	<b>\$ (5,132,359)</b>

\* From General Fund to Reserve Fund - To bring balance to 25%

**City of Hilliard**  
**Revenue Collections as a Percent of Estimated Revenue**  
**As of December, 2023**

	2023		2022	2023 Revenue as a percent of Estimated
	Estimated	As of Dec.	As of Dec.	
<b>General Fund</b>				
Muni Income Tax	\$ 20,999,580	\$ 26,442,852	\$ 24,291,231	125.9%
Real Property Tax	2,179,872	1,999,952	1,993,108	91.7%
Shared Taxes	1,088,120	1,184,730	1,090,883	108.9%
Interest Earnings	503,000	2,832,367	(2,316,174)	563.1%
Fines and Permits	1,551,500	1,936,545	1,140,580	124.8%
Fees for Services	4,730,000	3,697,658	3,515,379	78.2%
Other	464,000	215,770	750,443	46.5%
Totals	\$ 31,516,072	\$ 38,309,874	\$ 30,465,449	121.6%
<b>Recreation and Parks Fund</b>				
Muni Income Tax	\$ 7,999,840	\$ 10,170,328	\$ 9,345,257	127.1%
Fees for Services	\$ 1,494,000	\$ 1,321,881	\$ 1,188,879	88.5%
Earnings on Investments	\$ 50,000	\$ 3,980,158	\$ 332,792	7960.3%
Other	\$ -	\$ 615,924	\$ -	
Totals	\$ 9,543,840	\$ 16,088,291	\$ 10,866,929	168.6%
<b>Other Operating Funds</b>				
Street Construction Maintenance and Repair and County Fund	\$ 3,152,000	\$ 2,836,736	\$ 3,035,531	90.0%
Water Revenue	\$ 1,040,000	\$ 1,372,116	\$ 1,040,465	
Sewer Revenue	\$ 1,116,500	\$ 1,000,114	\$ 989,339	
Total Water and Sewer	\$ 2,156,500	\$ 2,372,230	\$ 2,029,804	110.0%
Storm Water	\$ 1,420,000	\$ 1,084,682	\$ 1,265,380	76.4%
Construction Inspection	\$ 755,000	\$ 1,042,115	\$ 1,237,259	138.0%
	48,543,412	61,733,928	48,900,352	127.2%

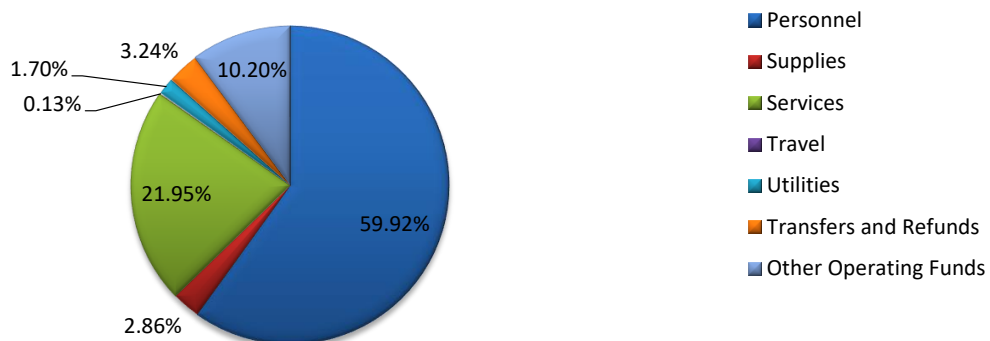
**General Fund Revenue**



**City of Hilliard**  
**Year-to-Date Expenditures as a Percent of Budget**  
**December 31, 2023**

General Fund	2023		2022	2023 Expenditures
	Budget	Current YTD Expenditures	YTD Expenditures	as a percent of budget
Personnel	\$ 18,819,785	\$ 16,860,123	\$ 15,765,256	89.59%
Supplies	1,106,050	805,668	619,355	72.84%
Services	7,799,952	6,176,197	5,606,747	79.18%
Travel	80,700	36,066	27,843	44.69%
Utilities	559,000	477,917	431,637	85.50%
Transfers and Refunds	1,258,200	911,309	1,043,602	72.43%
Other Operating Funds	3,013,482	2,869,880	7,063,404	95.23%
Totals	\$ 32,637,169	\$ 28,137,161	\$ 30,557,846	86.21%
	Special Transfers	\$ 2,798,882	\$ 7,000,000	
Recreation and Parks Fund				
Personnel	\$ 3,595,450	\$ 3,393,580	\$ 2,791,471	94.39%
Supplies	554,644	385,147	323,497	69.44%
Services	767,537	524,771	443,060	68.37%
Capital Outlay	99,801,065	18,897,297	1,504,833	18.93%
Debt Service - Premium	4,610,000	4,474,610	12,679,488	97.06%
Travel	7,500	1,749	1,188	23.31%
Utilities	419,000	345,391	289,056	82.43%
Other Operating Funds	309,500	262,049	2,370	84.67%
Totals	\$ 110,064,696	\$ 28,284,595	\$ 18,034,963	25.70%
Other Operating Funds				
Street Construction Maintenance and Repair and County Fund	\$ 4,394,012	\$ 2,736,705	\$ 2,480,209	62.28%
Water Fund	\$ 1,189,482	\$ 993,964	\$ 1,025,822	
Sewer Fund	1,191,707	868,571	911,586	
Total Water and Sewer	\$ 2,381,190	\$ 1,862,535	\$ 1,937,408	78.22%
Storm Water Fund	\$ 2,429,582	\$ 972,750	\$ 976,805	40.04%
Construction Inspection Fund	\$ 1,119,774	\$ 871,386	\$ 569,536	77.82%
	\$ 153,026,423	\$ 62,865,132	\$ 54,556,767	41.08%

**General Fund Expenditures**



**Income Tax Collection  
December 2023**

	<b>Budget 2023</b>	<b>YTD 2023</b>	<b>YTD 2022</b>	<b>Difference</b>	<b>2023/2022 % Change</b>	<b>Budget %</b>
<b>Withholding</b>	\$ 31,340,612.00	\$ 36,851,282.29	\$ 34,400,049.85	\$ 2,451,232.44	7.1%	117.6%
<b>Business</b>	4,273,808.00	7,662,385.48	7,687,714.69	(25,329.21)	-0.3%	179.3%
<b>Individual</b>	4,384,780.00	6,337,971.34	4,638,519.94	1,699,451.40	36.6%	144.5%
<b>Total</b>	<b>\$ 39,999,200.00</b>	<b>\$ 50,851,639.11</b>	<b>\$ 46,726,284.48</b>	<b>\$ 4,125,354.63</b>	<b>8.8%</b>	<b>127.1%</b>

**Income Tax - Fund Allocation**

	<b>Budget 2023</b>	<b>YTD 2023</b>	<b>Budget %</b>
<b>General Fund - 52%</b>	\$ 20,799,584.00	\$ 26,442,852.34	
<b>Recreation and Parks Fund - 20%</b>	7,999,840.00	10,170,327.82	
<b>Capital Improvement Fund - 20%</b>	7,999,840.00	10,170,327.82	
<b>Street Improvement Fund - 8%</b>	3,199,936.00	4,068,131.13	
<b>Total</b>	<b>\$ 39,999,200.00</b>	<b>\$ 50,851,639.11</b>	<b>127.1%</b>

## Top Employers December 2023

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	2023	2022			
	Withholdings	Withholdings	Variance	% Change	
<b>Top 10 Employers</b>	\$ 11,057,842	\$ 10,191,271	\$ 866,571	8.5%	
<b>Top 20 Employers</b>	\$ 13,794,674	\$ 12,729,245	\$ 1,065,429	8.4%	
<b>Top 50 Employers</b>	\$ 18,410,739	\$ 17,674,311	\$ 736,428	4.2%	

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### Top 10 Employers

Advanced Drainage Systems  
Amazon Data Services  
City of Hilliard  
Hilliard Schools  
Honda of America  
Micro Center Inc.  
Nationwide Mutual Ins.  
ODOT  
Rich Holdings  
The Eco Plumbers

### Top 20 Employers

AEP  
Armstrong World  
Electrical Specialists, Inc.  
First Source  
International Products  
Norwich Township  
OhioHealth Physician Group  
Ohio State University  
Sedgwick  
Unwin Company

### Top 50 Employers

ADP Totalsource  
American Regent  
Baesman Group LLC  
BMW Financial  
Buckeye Nissan  
Cardinal Health 5 LLC  
Cardinal Health 110 LLC  
Cummins Inc.  
Defense Finance  
Ecycle Inc.  
Equifax Inc.  
Equity LLC  
ESC Council  
Group Management Services  
Home Depot  
Inter-Con Security Systems  
Joseph T Ryerson Son Inc.  
Kroger  
Nationwide Childrens  
Nationwide Life and Annuity Insurance  
OhioHealth Corp.  
Optalis Professional Services  
RDP Food Service  
Rock City Church  
Sutphen Tower  
Target  
Tamarkin Company  
Trilogy Management Services LLC  
Verizon  
Verizon Corp.

**City of Hilliard**  
*Income Tax Revenue by Payer Type*

<b>Year</b>	<b>Withholding</b>	<b>Individual</b>	<b>Business Accounts</b>	<b>Total</b>	<b>% Change</b>
2010	13,455,977	1,847,800	2,090,483	17,394,260	1.25%
2011	14,006,015	2,066,913	1,665,297	17,738,225	1.98%
2012	14,755,373	2,041,808	2,286,614	19,083,795	7.59%
2013	15,349,860	2,234,458	3,257,488	20,841,806	9.21%
2014	16,261,933	2,343,605	4,188,367	22,793,905	9.37%
2015	18,483,631	2,494,808	4,845,020	25,823,458	13.29%
2016	19,960,118	2,747,844	5,140,096	27,848,058	7.84%
2017	20,891,108	2,822,321	5,823,710	29,537,139	6.07%
2018	21,490,924	2,751,650	4,453,629	28,696,203	-2.85%
2019	22,558,805	2,743,212	3,465,029	28,767,046	0.25%
2020	22,513,539	2,786,460	5,481,090	30,781,089	7.00%
2021	23,864,168	3,546,485	12,639,921	40,050,574	30.11%
2022	34,400,050	4,638,520	7,687,715	46,726,285	16.67%
2023	36,851,282	6,337,971	7,662,385	50,851,639	8.83%
Est. 24	<b>38,045,009</b>	<b>4,360,029</b>	<b>5,094,963</b>	<b>47,500,000</b>	