



Welcome to this year's 4th

Budget Report

December 19th, 2023



Agenda

- ❖ Huntington's Investment Program
Todd Ritzler, Huntington/Government Relationship Manager
- ❖ 2023 Reimbursement Requests from SWU Fund
- ❖ Where We Stand
- ❖ 2023 YTD Expense Breakout
- ❖ Resolutions:
 - 1) 2024 Appropriation Budget



❖Huntington's Investment Program



Huntington's Investment Program

100% FDIC insured

Current Rate: 5.15%

(Program is Similar to our GDP)

Deposit Program

A resolution is needed if we are to invest in this program.

Star's Current Rate: 5.57%

(NOT FDIC INSURED)

GDP's Current Rate: 3.98%

(FDIC INSURED)





Interest Based on a Million Dollars

	Huntington	Star	GIDP
Dollar Amount	\$1,000,000	\$1,000,000	\$1,000,000
Percentage Rate	5.15%	5.57%	3.98%
Estimated Yearly Interest	\$51,500	\$55,700	\$39,800
Estimated Monthly Interest	\$4,292	\$4,642	\$3,317

Accrued Daily, Compounded Monthly



STAR Ohio

STAR's Informational PDF states:

“it is the objective of the Ohio Treasurer to stabilize the net asset value of STAR Ohio per unit at \$1.00; but this cannot be guaranteed. An investment in STAR Ohio is not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC), or guaranteed by any other federal or state agency. Accordingly, you could lose money by investing in STAR Ohio”.



Huntington's Investment Program

The program works by leveraging a network of participating banks. (Similar to GDP)
Deposits are distributed in increments less than the \$250,000 FIDC limit across various institutions.

Consolidated monthly statements and interest payments without having to open accounts at multiple financial institutions.

Funds may be accessed daily. Withdrawals are unlimited on balances up to \$125 million and limited to six per month for balances in excess of \$125 million.

Certificate of Deposit Account Registry Service (CDARS) provides up to \$50 million in FDIC insured CDs with the flexibility of selecting a term that best suits our specific liquidity profile and investment needs.

The **rates** reflect the funding costs of the underlying banks in the network.
The Insured Cash Sweep (ICS) rate is variable and generally changes with movement in Fed Funds, while CDARS rates are updated weekly.

NO FEES ARE ASSOCIATED WITH EITHER PROGRAM.



Huntington's Investment Program

Q&A

Q Are there indirect fees within the investments?

A There are no fees to this product.

Q In what type of funds is our money deposited/invested? Money Market? Mutual Funds? Etc.

A The funds are placed within demand deposit accounts (bank term for checking accounts) at the participating banks/depositories.

Q How is the interest rate calculated? Variable? Fixed? Based on? SOFR? Or LIBOR?

A The interest rate is based off of the Fed Funds Rate. If the Fed raises the Fed Funds Rate, the ICS rate increases relatively quickly by the exact amount of the rate hike. If the Fed lowers the Fed Funds Rate, the ICS rate will drop by the exact amount of the rate cut. If the Fed does nothing with the Fed Funds Rate, the ICS rate remains steady.



Huntington's Investment Program

Q&A (continued)

Q. Can we have losses?

A. No losses are possible within the product. It doesn't have a "price" associated with it, so the dollar value remains steady within the account, aside from the accrued interest it builds up on a daily basis.

Q. Are there withdrawal fees? Do we have to maintain a certain balance?

A. There are no minimum balance and no withdrawal fees. The account is designed to be a pretty flexible account overall.



❖ Reimbursement Requests
Storm Water Utility Fund YTD



**2023 SWU Fund Reimbursement
Requested & Received
\$19,414.88**

As of December 1st, Leaf Pick-Up was still in progress. Therefore, one more request will be submitted this year.

Reimbursements for:
Storm/Leaf Clean-Up Payroll,
Street Cleaning
& Fuel for Station Generator

Payroll Reimbursement Includes Fringe Benefits:
9433 BWC Rate/Medicare/OPERS/Sick Accrual

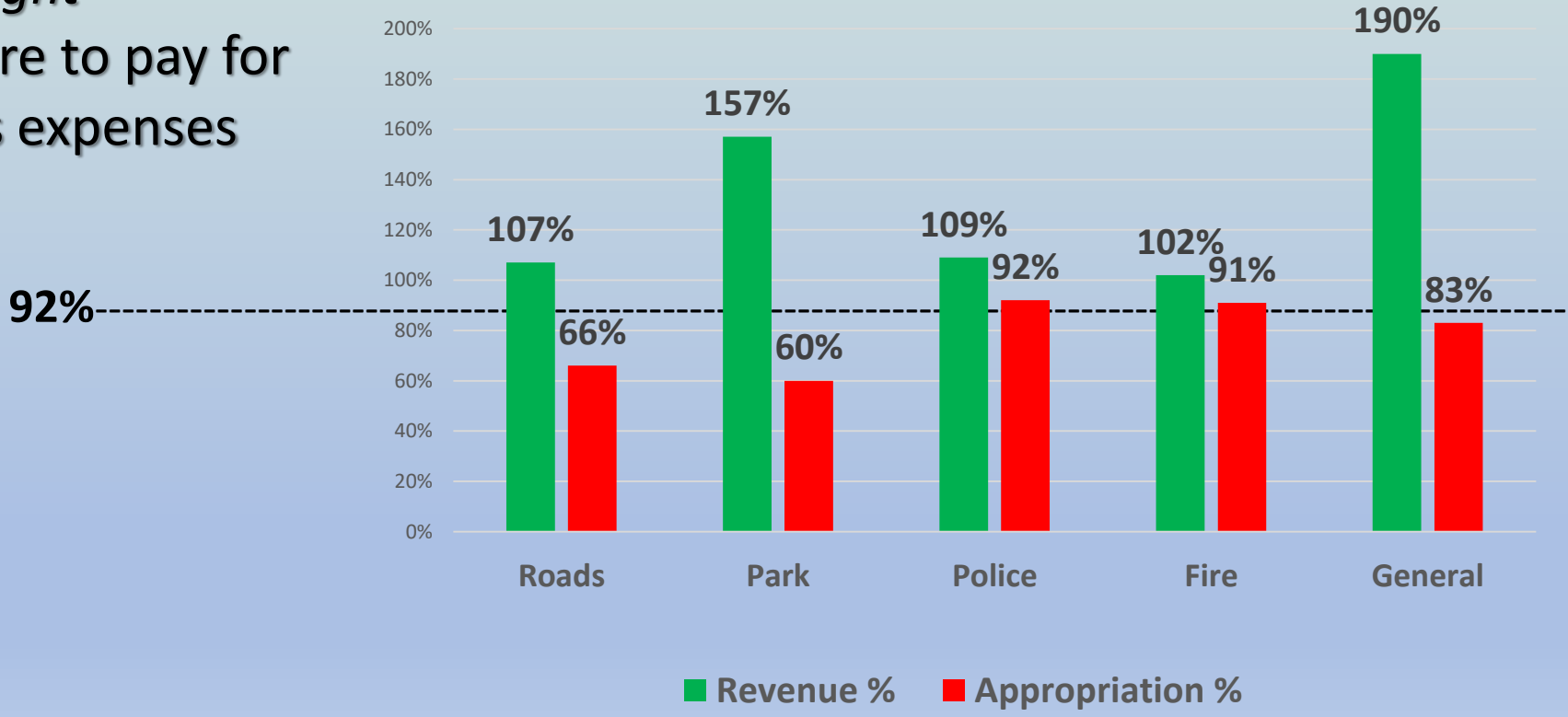


❖ Where We Stand



2023 Appropriations
are *tight*
for Police & Fire to pay for
December's expenses

YTD Budgeted Targets = 92%
12/01/2023





\$831,795 was appropriated for Police Fund in 2023.

December 2022 (Actual Expenses: \$98,388)

For *all* expenses including 3 payrolls & OTARMA(\$7,265)

December 1 to 15th expenses totaled: \$ 64,511 (including OTARMA & 2 payrolls)

December 16 to 31st expenses totaled: \$ 33,877

December 2023 (Estimated Expenses: \$ 77,098)

As of Dec 1th, Police Fund had \$ 89,207 remaining in 2023 appropriations.

OTARMA was paid in November.

We have 2 payrolls in December.

1st payroll amount (w/o employer paid fringe benefits) totaled: \$ 15,054

2nd payroll (Dec 28th) to be determined.

As of Dec 15th, Police Fund has \$ 51,618 remaining in 2023 appropriations.

Average payroll (w/o employer paid fringe benefits): \$ 15,875

Other estimated expenses remaining: \$ 23,634. (including AAA Vehicle Services)

2023 Estimated surplus: \$ 12,109



2191 Police Fund

	2022	2023
12/01-12/15 Expenses	\$ 41,371	\$ 37,589
OTARMA Costs	\$ 7,265	\$ 0 (Paid in Nov)
Avg Payroll Costs (2 nd)	<u>\$ 15,875</u>	<u>\$ 0</u>
Total	\$ 64,511	\$ 37,589
12/16-12/31 Expenses	\$ 33,877	\$ 39,509 (Estimated)*
December Expense Total	\$ 98,388	\$ 77,098 (Estimated)
December 1 st , 2023 Appropriation Balance:		\$ 89,207
December 2023 Estimated Expense Total		\$ 77,098
Estimated Appropriation Surplus:		\$ 12,109

*Includes \$ 1,850 for AAA Service Repairs Estimate



2192 FIRE FUND

\$586,571 was appropriated for Fire Fund in 2023.

December 2022 (Actual Expenses: \$53,991)

For *all* expenses including 3 payrolls & OTARMA(\$10,248).

December 16 to 31st expenses totaled: \$16,638

December 2023 (Estimated Expenses: \$43,686)

As of Dec 1th, Fire Fund had \$57,874 remaining in 2023 appropriations.

OTARMA was paid in November

We have 2 payrolls in December.

1st (Biweekly) payroll amount (w/o employer paid fringe benefits) totaled: \$4,528

2nd (Biweekly & Monthly) payroll (Dec 28th) to be determined.

As of Dec 15th, Fire Fund has \$46,148 remaining in 2023 appropriations.

Average Payroll (w/o employer paid fringe benefits): \$6,596

Other estimated expenses remaining: \$25,364 (including Boundtree & WW Williams)

2023 Estimated surplus: \$14,188



2192 Fire Fund

	2022	2023
12/01-12/15 Expenses	\$ 20,509	\$ 11,726
OTARMA Costs	\$ 10,248	\$ 0 (Paid in Nov)
Avg Payroll Costs (2 nd)	<u>\$ 6,596</u>	<u>\$ 0</u>
Total	\$ 37,353	\$ 11,726
12/16-12/31 Expenses	\$ 16,638	\$ 31,960 (Estimated)*
December Expense Total	\$ 53,991	\$ 43,686 (Estimated)
December 1 st , 2023 Appropriation Balance:		\$ 57,874
December 2023 Estimated Expense Total		\$ 43,686
Estimated Appropriation Surplus:		\$ 14,188

*Includes \$ 6,539 for Boundtree Estimate & WW Williams Invoice

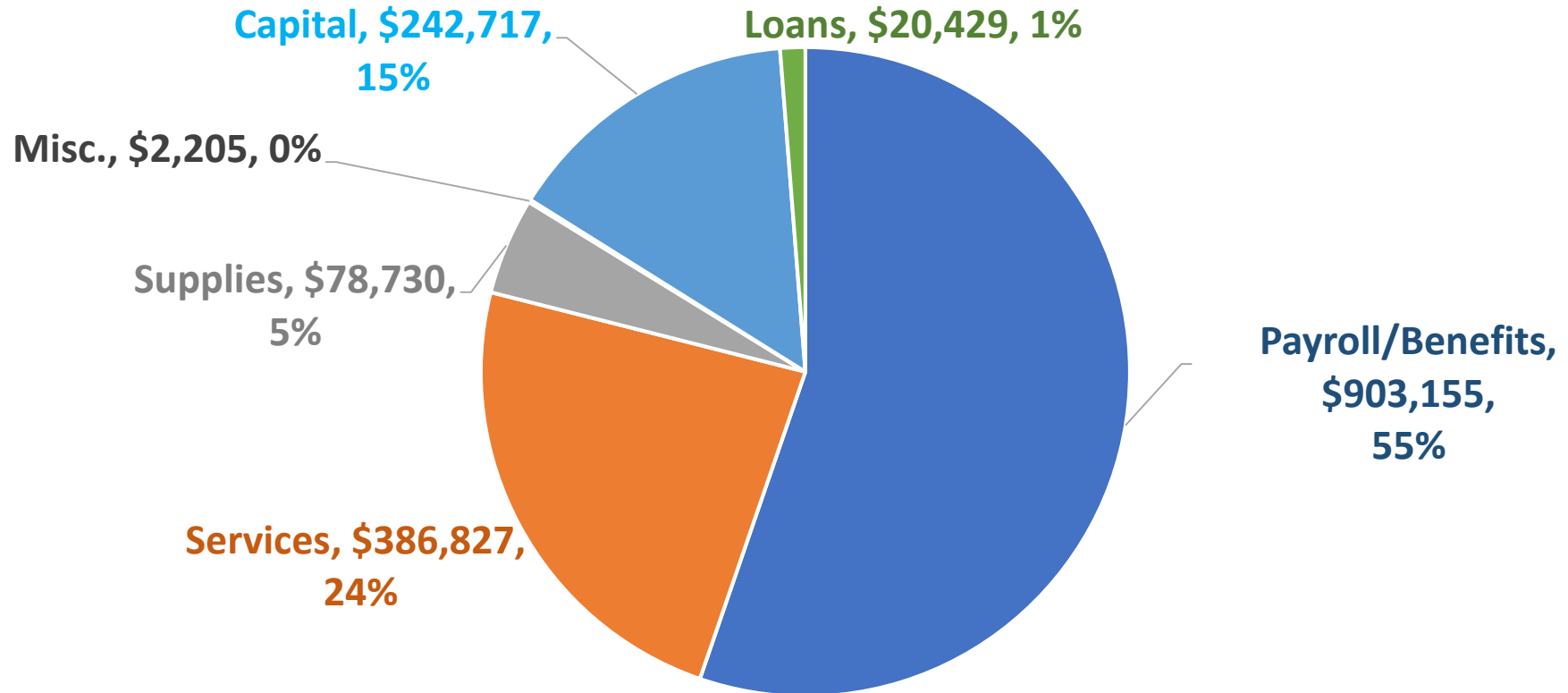


❖ 2023 YTD Expense Breakout



12/01/2023

YTD Township Category Expenses: \$1,634,063



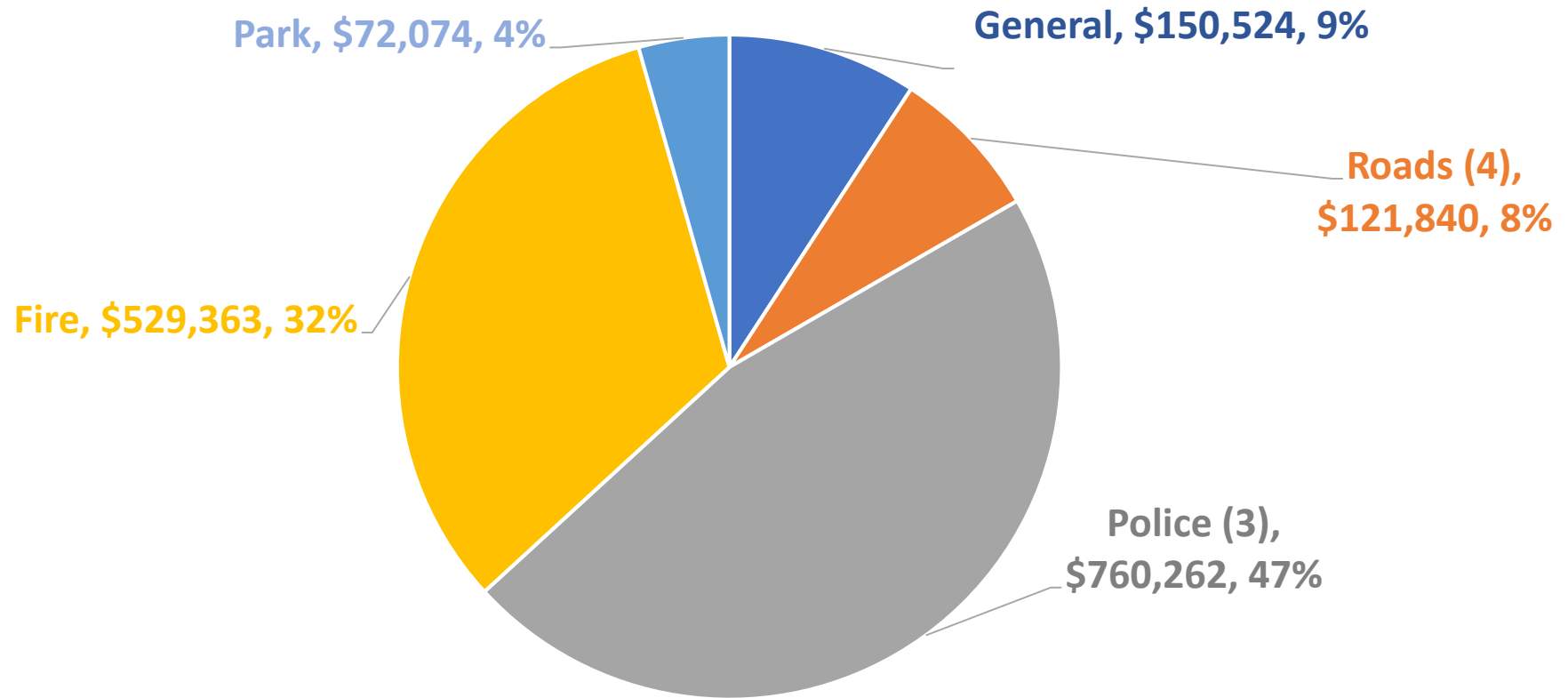
■ Payroll/Benefits ■ Services ■ Supplies ■ Misc. ■ Capital ■ Loans

Does not include Assessment costs for Streetlights and PACE Special Energy Project.



12/01/2023

YTD Fund Expenses: \$1,634, 063



■ General ■ Roads (4) ■ Police (3) ■ Fire ■ Park
2011/2021/2031/2231 2191/2261/2271



Resolutions

- **2024 Appropriation Budget**



Proposed Budget

2023 & 2024
Appropriation
Comparison

FUND #	FUNDS	2023 BUDGET YEAR APPROPRIATIONS	2024 BUDGET YEAR APPROPRIATIONS
1000	GENERAL	\$ 182,180.77	\$ 315,824.00
2011	MOTOR VEHICLE LICENSE TAX	\$ 4,000.00	\$ 22,500.00
2021	GASOLINE TAX	\$ 124,050.93	\$ 273,885.63
2031	ROAD AND BRIDGE	\$ 69,107.54	\$ 168,195.00
2191	SPECIAL LEVY POLICE	\$ 831,795.23	\$ *722,980.00
2192	SPECIAL LEVY FIRE	\$ 586,570.70	\$ 368,197.84
2194	SPECIAL LEVY PARK	\$ 120,302.64	\$ 72,231.53
2231	PERMISSIVE MOTOR VEHICLE LICENSE TAX	\$ 8,650.00	\$ 27,000.00
2261	LAW ENFORCEMENT TRUST	\$ 15,000.00	\$ 9822.47
2271	ENFORCEMENT AND EDUCATION	\$ 500.00	\$ 600.00
2902	SPECIAL REVENUE LIGHTING	\$ 30,000.00	\$ 29,400.00
2273	LOCAL FISCAL RECOVERY FUND - ARP	\$ 0.00	\$ 20,530.98
9001	PACE SPECIAL ENERGY PROJECT	\$ 1,685.70	\$ 1,685.70
4301	CAPITAL IMPROVEMENT FUND	\$ 0.00	\$ 0.00
TOTAL		\$ 1,973,843.51	\$ 2,032,853.15

2024:

Shoreland Roof: \$124,641

\$20,000.00

\$144,137.02

\$100,000.00

\$20,000.00

\$20,530.98

\$304,668.00 Total

Fuller Creekside Glens
Roads Resurfacing

**Proposed 2024 Appropriations
do not exceed Estimated
2024 Total Balance & Revenue**



FUND #	FUNDS	(VARIANCE)		2024 TOTAL BALANCE AND REVENUE
		ESTIMATED UNENCUMBERED BALANCE 12/31/2023	2024 BUDGET YEAR ESTIMATED REVENUE	
1000	GENERAL	\$ 237,193.94	\$ 188,600.00	\$ 425,793.94
2011	MOTOR VEHICLE LICENSE TAX	\$ 19,953.67	\$ 4,735.00	\$ 24,688.67
2021	GASOLINE TAX	\$ 152,418.14	\$ 124,150.00	\$ 276,568.14
2031	ROAD AND BRIDGE	\$ 130,861.81	\$ 69,247.00	\$ 200,108.81
2191	SPECIAL LEVY POLICE	\$ 85,488.35	\$ 722,900.00	\$ 808,388.35
2192	SPECIAL LEVY FIRE	\$ 212,669.45	\$ 364,100.00	\$ 576,769.45
2194	SPECIAL LEVY PARK	\$ 28,151.50	\$ 83,325.00	\$ 111,476.50
2231	PERMISSIVE MOTOR VEHICLE LICENSE TAX	\$ 22,126.58	\$ 8,650.00	\$ 30,776.58
2261	LAW ENFORCEMENT TRUST	\$ 14,425.58	\$ 10,000.00	\$ 24,425.58
2271	ENFORCEMENT AND EDUCATION	\$ 10,019.17	\$ 500.00	\$ 10,519.17
2902	SPECIAL REVENUE LIGHTING	\$ 10,741.72	\$ 18,706.52	\$ 29,448.24
2273	LOCAL FISCAL RECOVERY FUND - ARP	\$ 20,530.98	\$ 0	\$ 20,530.98
9001	PACE SPECIAL ENERGY PROJECT	\$ -	\$ 1,685.70	\$ 1,685.70
4301	PERMANENT IMPROVEMENT	\$ 20,527.01	\$ 0	\$ 20,527.01
	TOTAL (includes Unclaimed Money Fund)	\$ 965,623.75	\$1,596,599.22	\$ 2,562,222.97



Thank you for attending.
If you have any questions please email:
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