

# City of North Canton

## Monthly Finance Report

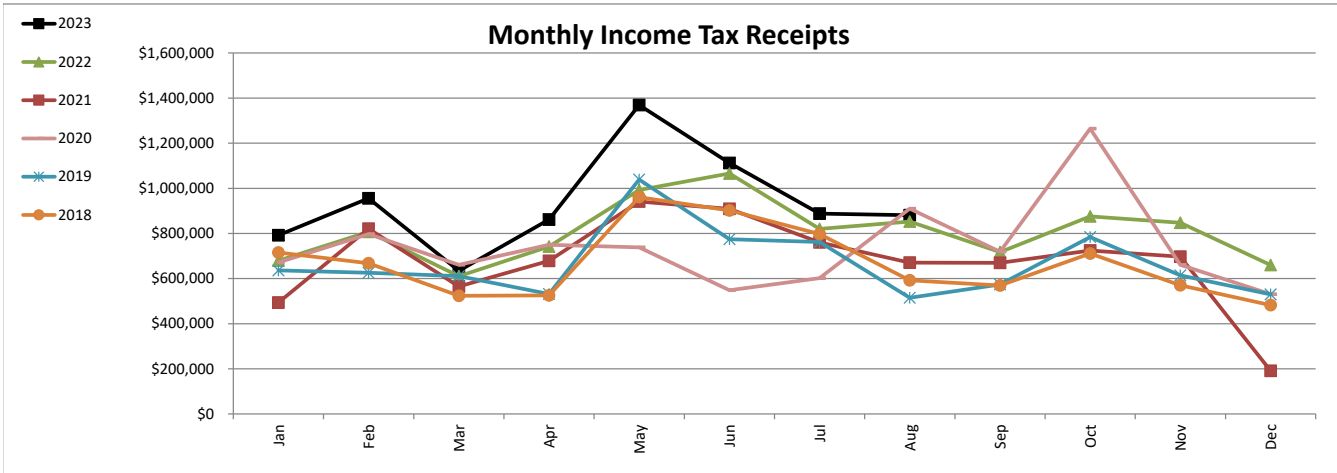
### August 31, 2023

Elected Official	Elected Office	COMMITTEE
Stephan B. Wilder	Mayor	
Matthew Stroia	Council President; Council Member - At-Large	Street and Alley Finance and Property
Stephanie Werren	Council Vice President; Council Member -Ward 3	Finance and Property Parks and Recreation
Jamie McCleaster	Council Member -Ward 1	Utilities Community and Economic Development
David Metheny	Council Member -Ward 2	Personnel and Safety Street and Alley
John Orr	Council Member - Ward 4	Ordinance and Rules Personnel and Safety
Daryl Revoldt	Council Member - At-Large	Community and Economic Development Ordinance and Rules
Christina Weyrick	Council Member - At-Large	Parks and Recreation Utilities

### Administration

Patrick De Orio, Director of Administration	Catherine Farina, Deputy Director of Administration
Jina E. Alaback, Director of Finance	Jim Bertovich, Deputy Director of Finance
Robert Graham, City Engineer	Marty VanGundy IV, Chief Building Official
Benjamin Young, Clerk of Council/Director of Legislative Services	Liam Ott, Administrative Assistant - Policy
John Bacon, Chief of Fire/EMS	Drew Cramer, Fire Battalion Chief
Frank Kemp Jr., Chief of Police	
Brian Hill, Superintendent of Parks & Water Distribution	Steven Schenck, Operations Manager Parks & Bldg Maint.
	Todd Reed, Operations Manager Electrical Maintenance
Mark Leichtamer, Superintendent of Water Plant	Tad Martinez, Operations Manager of Water Plant
Matthew Morrow, Superintendent of Streets and Sewer	Jamie Martin, Operations Manager Water Distribution

**City of North Canton  
Income Taxes  
8/31/2023**

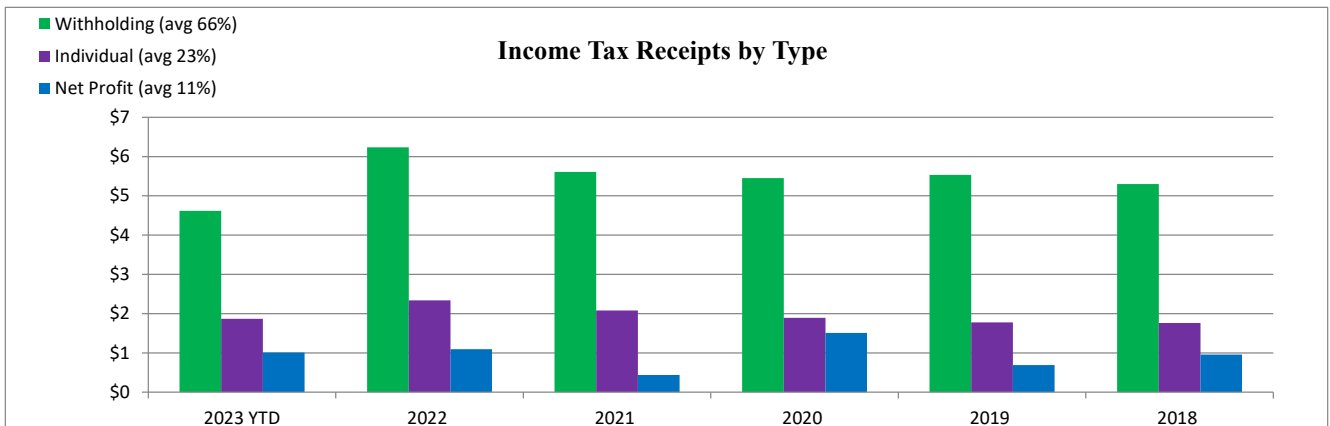


**MONTHLY INCOME TAX RECEIPTS**

MONTHLY RECEIPTS	2023	2022	2021	2020	2019	2018
Jan	\$ 791,687	\$ 679,168	\$ 493,796	\$ 671,654	\$ 636,399	\$ 715,518
Feb	\$ 955,989	\$ 806,615	\$ 820,663	\$ 797,613	\$ 626,122	\$ 668,305
Mar	\$ 634,592	\$ 610,508	\$ 610,508	\$ 661,222	\$ 610,750	\$ 523,707
Apr	\$ 861,573	\$ 742,220	\$ 678,121	\$ 750,022	\$ 531,283	\$ 525,512
May	\$ 1,369,124	\$ 992,607	\$ 941,281	\$ 738,056	\$ 1,038,959	\$ 960,748
Jun	\$ 1,112,279	\$ 1,065,911	\$ 909,124	\$ 548,412	\$ 774,709	\$ 902,172
Jul	\$ 888,355	\$ 819,884	\$ 760,167	\$ 602,158	\$ 762,472	\$ 797,548
Aug	\$ 880,989	\$ 852,337	\$ 670,416	\$ 909,766	\$ 514,930	\$ 592,066
Sep		\$ 717,143	\$ 669,717	\$ 718,990	\$ 573,922	\$ 569,328
Oct		\$ 875,385	\$ 724,645	\$ 1,264,479	\$ 783,669	\$ 710,770
Nov		\$ 847,551	\$ 697,282	\$ 660,983	\$ 614,458	\$ 570,753
Dec		\$ 659,717	\$ 191,362	\$ 530,840	\$ 530,211	\$ 482,323
<b>ANNUAL GROSS</b>		\$ 9,669,046	\$ 8,121,715	\$ 8,854,196	\$ 7,997,885	\$ 8,018,750
<b>ANNUAL % CHANGE</b>		19.1%	-8.3%	10.7%	-0.3%	
<b>YTD thru current month</b>	\$ 7,494,588	\$ 6,569,252	\$ 5,838,708	\$ 5,678,904	\$ 5,495,624	\$ 5,685,575
<b>% change</b>	14.1%	12.5%	2.8%	3.3%	-3.3%	

*NP 2019-20 \$474.6k refund pd 12/21 =true net tax revenue*

*COVID delayed filing deadlines in 2021 to May 17, and in 2020 to July 15*



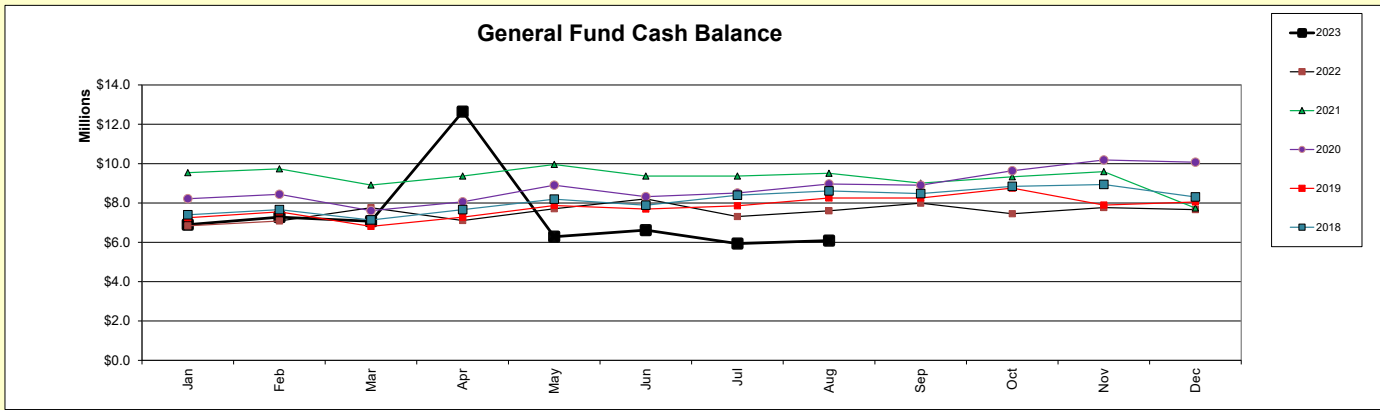
**ANNUAL INCOME TAX RECEIPTS**

Annual	%	2023 YTD	2022	2021	2020	2019	2018
<b>Withholding (avg 66%)</b>	62%	\$ 4,619,170	\$ 6,237,170	\$ 5,606,289	\$ 5,453,833	\$ 5,533,723	\$ 5,299,170
<b>Individual (avg 23%)</b>	25%	\$ 1,868,829	\$ 2,337,723	\$ 2,077,404	\$ 1,890,805	\$ 1,776,032	\$ 1,763,273
<b>Net Profit (avg 11%)</b>	13%	\$ 1,006,589	\$ 1,094,152	\$ 438,021	\$ 1,509,558	\$ 688,131	\$ 956,307
<b>TOTAL Receipts</b>		\$ 7,494,588	\$ 9,669,046	\$ 8,121,715	\$ 8,854,196	\$ 7,997,886	\$ 8,018,750

*NP 2019-20 \$474.6k refund pd 12/21 =true net tax revenue*

**City of North Canton**  
**CASH ACTIVITY AND BALANCES**  
**August 31, 2023**

Fund & Description	Cash Balance	Revenues	Expenditures	Cash Balance	Outstanding	Unencumbered	PRIOR YEAR	YTD %
	1/1/2023	Year-to-Date	Year-to-Date	8/31/2023	Encumbrances	Fund Balance	Cash Balance	Increase/ (Decrease)
101 GENERAL FUND (combined with Income Tax Fund)	7,658,758.87	15,270,899.46	16,841,006.69	6,088,651.64	2,952,894.92	3,135,756.72	7,601,865.10	-19.91%
<b>Special Revenue Funds</b>								
204 FIRE LEVY/OPERATING FUND	278,794.44	914,187.15	880,579.20	312,402.39	291,592.60	20,809.79	330,835.71	-5.57%
205 EMS LEVY/OPERATING FUND	571,976.69	1,654,299.88	1,618,624.02	607,652.55	572,973.52	34,679.03	578,990.71	4.95%
206 COMPUTER TRUST FUND	-	-	-	-	-	-	16,455.47	-100.00%
207 ENFORCEMENT & EDUCATION FUND	35,278.74	1,535.00	-	36,813.74	-	36,813.74	34,168.74	7.74%
208 STREET CONST M & R FUND	1,636,703.37	1,183,660.88	949,244.72	1,871,119.53	501,293.43	1,369,826.10	1,663,377.71	12.49%
209 STORM SEWER LEVY FUND	725,689.84	210,382.11	314,009.89	622,062.06	89,112.39	532,949.67	777,967.54	-20.04%
210 STREET IMPROVEMENTS/LEVY FUND	275,630.26	210,382.11	308,091.67	177,920.70	124,806.80	53,113.90	203,604.96	-12.61%
211 MUNICIPAL ROAD FUND	333,722.48	125,000.00	101,570.05	357,152.43	105,418.95	251,733.48	333,722.48	7.02%
212 GENERAL TRUST FUND	52,233.10	18,643.25	16,134.04	54,742.31	44,526.26	10,216.05	84,328.27	-35.08%
213 LAW ENFORCEMENT TRUST	53,064.28	5,752.76	11,334.00	47,483.04	24,150.00	23,333.04	53,064.28	-10.52%
214 COMPENSATED ABSENCES FUND	1,148,509.79	-	108,628.25	1,039,881.54	-	1,039,881.54	1,169,061.37	-11.05%
215 LAW ENF CONT PROF EDUC FUND	8,535.00	-	-	8,535.00	-	8,535.00	9,535.00	-10.49%
216 COMMUNITY DISASTER RELIEF FUND	-	-	-	-	-	-	1,374.67	-100.00%
217 ONEOHIO OPIOID SETTLEMENT	4,536.24	19,113.81	532.50	23,117.55	467.50	22,650.05	4,536.24	100.00%
219 CORONAVIRUS RELIEF FUND	1,157,187.03	-	547,808.52	609,378.51	337,191.48	272,187.03	1,171,017.39	-47.96%
<b>Capital Projects Funds</b>								
330 CAPITAL IMPROVEMENTS FUND	3,392,631.95	6,628,331.29	6,611,792.10	3,409,171.14	2,551,965.90	857,205.24	4,899,576.05	-30.42%
331 PARKS DEVELOPMENT FUND	879,872.46	44,483.75	92,894.10	831,462.11	304,390.30	527,071.81	370,038.81	124.70%
332 ISSUE 2 IMPROVEMENT FUND	-	-	-	-	-	-	1,800.00	-100.00%
334 INDOOR FIREARMS TRAINING FUND	224,000.00	-	-	224,000.00	-	224,000.00	224,000.00	0.00%
336 DOGWOOD POOL CAPITAL IMPROVEMENTS FUND	85,719.53	-	-	85,719.53	-	85,719.53	52,467.20	63.38%
<b>Enterprise Funds</b>								
650 WATER REVENUE FUND (combined with Water Capital Fund)	6,955,743.02	4,815,055.79	4,492,915.96	7,277,882.85	2,567,796.90	4,710,085.95	7,234,478.24	0.60%
652 SEWER REVENUE FUND	2,295,911.69	2,602,781.44	2,078,227.92	2,820,465.21	1,144,414.24	1,676,050.97	2,062,716.89	36.74%
654 GARBAGE SERVICE FUND	658,410.38	854,362.63	855,842.36	656,930.65	414,974.49	241,956.16	656,445.65	0.07%
<b>Fiduciary Funds</b>								
761 INSURANCE FUND	1,405,832.89	1,417,909.12	1,285,129.73	1,538,612.28	923,760.06	614,852.22	1,277,166.79	20.47%
871 PERMIT FEE FUND	3,244.50	2,182.52	-	5,427.02	-	5,427.02	4,356.46	24.57%
873 REQUIRED DEPOSITS FUND	136,922.66	30,867.41	-	167,790.07	-	167,790.07	137,772.66	21.79%
874 UNCLAIMED MONIES FUND	15,942.83	594.23	-	16,537.06	-	16,537.06	16,487.45	0.30%
875 NORTHRIDGE DEVELOPER PMTS FUND	0.00	21,595.38	21,595.38	-	-	-	-	0.00%
<b>Total</b>	<b>29,994,852.04</b>	<b>36,032,019.97</b>	<b>37,135,961.10</b>	<b>28,890,910.91</b>	<b>12,951,729.74</b>	<b>15,939,181.17</b>	<b>30,971,211.84</b>	<b>-6.72%</b>
	0	0	0	0	0	0	0	



\$5.6m proceeds from Economic Development (Meier) Project  
 Payoff \$7.13m BANs (difference is land-banked assets held for resale)

Month	2023	2022	2021	2020	2019	2018
Jan	\$6,895,280	\$ 6,838,723	\$9,538,632	\$8,216,553	\$7,250,148	\$7,396,312
Feb	\$7,283,160	\$ 7,083,954	\$9,731,057	\$8,437,114	\$7,551,934	\$7,660,443
Mar	\$7,073,646	\$ 7,760,521	\$8,914,146	\$7,608,272	\$6,810,020	\$7,134,004
Apr	\$12,640,813	\$ 7,105,397	\$9,369,422	\$8,055,209	\$7,279,821	\$7,662,958
May	\$6,285,795	\$ 7,707,079	\$9,955,739	\$8,904,895	\$7,869,326	\$8,190,098
Jun	\$6,620,397	\$ 8,208,322	\$9,370,985	\$8,320,888	\$7,690,927	\$7,882,565
Jul	\$5,934,869	\$ 7,312,148	\$9,367,244	\$8,504,220	\$7,857,103	\$8,394,097
Aug	\$6,088,652	\$ 7,601,865	\$9,507,739	\$8,965,465	\$8,253,141	\$8,614,664
Sep	\$ 7,987,523	\$9,008,267	\$8,903,000	\$8,252,476	\$8,478,120	\$8,478,120
Oct	\$ 7,453,466	\$9,334,165	\$9,638,766	\$8,756,689	\$8,841,074	\$8,841,074
Nov	\$ 7,768,508	\$9,594,325	\$10,185,799	\$7,891,794	\$8,937,905	\$8,937,905
Dec	\$ 7,658,759	\$7,741,639	\$10,068,643	\$8,047,329	\$8,306,547	\$8,306,547

\*Advanced \$731,796.62 to Dogwood Parks Expansion Project, pending grant reimbursements

# City of North Canton

## Certificate of Resources, Appropriations, and Fund Balances

**Fiscal 2023**

	a	- b	= c	+ d	- e	= f
	1/1/2023 Beginning Cash Balance	12/31/2022 Carryover Encumbrances	1/1/2023 ACTUAL Unenc Balance	2023 REVENUE BUDGET	2023 APPROPRIATIONS BUDGET	*CAN'T BE NEG Estimated 12/31/2023 Fund Balance
Fund & Description						
101 GENERAL FUND (Income Tax Fund Combined)	7,658,758.87	175,683.69	7,483,075.18	21,195,025.00	23,780,450.00	4,897,650.18
<b>Special Revenue Funds</b>						
204 FIRE LEVY/OPERATING FUND	278,794.44	25,338.34	253,456.10	1,560,600.00	1,709,400.00	104,656.10
205 EMS LEVY/OPERATING FUND	571,976.69	56,001.30	515,975.39	2,779,750.00	2,773,150.00	522,575.39
207 ENFORCEMENT & EDUCATION FUND	35,278.74	0.00	35,278.74	3,000.00	4,000.00	34,278.74
208 STREET CONST M & R FUND	1,636,703.37	128,088.88	1,508,614.49	1,530,000.00	1,505,400.00	1,533,214.49
209 STORM SEWER LEVY FUND	725,689.84	3,731.69	721,958.15	436,000.00	428,800.00	729,158.15
210 STREET IMPROVEMENTS/LEVY FUND	275,630.26	9,798.55	265,831.71	436,000.00	446,000.00	255,831.71
211 MUNICIPAL ROAD FUND	333,722.48	0.00	333,722.48	125,000.00	458,700.00	22.48
212 GENERAL TRUST FUND	52,233.10	52,233.10	0.00	34,850.00	34,850.00	0.00
213 LAW ENFORCEMENT TRUST	53,064.28	35,484.00	17,580.28	5,750.00	5,000.00	18,330.28
214 COMPENSATED ABSENCES FUND	1,148,509.79	0.00	1,148,509.79	-	983,025.00	165,484.79
215 LAW ENF CONT PROF EDUC FUND	8,535.00	0.00	8,535.00	10,500.00	10,500.00	8,535.00
217 ONEOHIO OPIOID SETTLEMENT	4,536.24	0.00	4,536.24	19,125.00	23,650.00	11.24
219 CORONAVIRUS RELIEF FUND	1,157,187.03	0.00	1,157,187.03	-	885,012.03	272,175.00
<b>Capital Projects Funds</b>						
330 CAPITAL IMPROVEMENTS FUND	3,392,631.95	2,206,084.37	1,186,547.58	8,298,875.00	7,487,700.00	1,997,722.58
331 PARKS DEVELOPMENT FUND	879,872.46	266,158.40	613,714.06	133,025.00	216,050.00	530,689.06
334 INDOOR FIREARMS TRAINING FUND	224,000.00	0.00	224,000.00	-	0.00	224,000.00
336 DOGWOOD POOL CAPITAL IMPROVEMENTS FUND	85,719.53	0.00	85,719.53	20,000.00	0.00	105,719.53
<b>Enterprise Funds</b>						
650 WATER REVENUE FUND( Water Capital combined)	6,955,743.02	1,363,938.03	5,591,804.99	7,310,450.00	8,550,800.00	4,351,454.99
652 SEWER REVENUE FUND	2,295,911.69	36,534.94	2,259,376.75	3,855,500.00	3,545,325.00	2,569,551.75
654 GARBAGE SERVICE FUND	658,410.38	485.57	657,924.81	1,256,000.00	1,354,150.00	559,774.81
<b>Fiduciary Funds</b>						
761 INSURANCE FUND	1,405,832.89	0.00	1,405,832.89	2,233,000.00	2,233,000.00	1,405,832.89
871 PERMIT FEE FUND	3,244.50	0.00	3,244.50	6,000.00	0.00	9,244.50
873 REQUIRED DEPOSITS FUND	136,922.66	0.00	136,922.66	117,000.00	0.00	253,922.66
874 UNCLAIMED MONIES FUND	15,942.83	0.00	15,942.83	8,000.00	1,100.00	22,842.83
875 NORTHRIDGE DEVELOPER PAYMENTS	0.00	0.00	0.00	22,000.00	22,000.00	0.00
<b>Total</b>	<b>29,994,852.04</b>	<b>\$ 4,359,560.86</b>	<b>25,635,291.18</b>	<b>51,395,450.00</b>	<b>56,458,062.03</b>	<b>20,572,679.15</b>
	0.00	0.00	0.00	0.00	0.00	

Approp+PrYrEnc

I, Jina E. Alaback, Finance Director of the City of North Canton, Stark County, Ohio, do hereby certify the above to be true and accurate as taken from the statements and accounts of the above named fund(s).



Ohio Revised Code Section 5705.36

**Bank Reconciliation**  
**FOR THE MONTH ENDING 8/31/2023**

Huntington National Bank -General Account		\$	4,793,409.61
O/S checks/EFTs -General		\$	(764,860.29)
Deposit in Transit		\$	54.00
O/S checks/EFTs -Payroll			
OPERS WH 08182023		\$	(20,854.25)
OPF WH 08182023		\$	(6,972.91)
OP WH 08182023		\$	(9,240.51)
OPERS WH 08312023		\$	(20,660.31)
OPF WH 08312023		\$	(6,688.46)
OPERS Monthly		\$	(745.90)
Employee Insurance Contributions		\$	(10,939.13)
<b>TOTAL DEPOSITORY BANK BALANCES</b>			<b>\$ 3,932,029.37</b>
STAROhio (5.48%)	23.16%	\$	5,779,326.15
Huntington National Bank Money Market (.702%)	4.56%	\$	1,136,913.24
UBS Investment Portfolio:			
Money Market	0.30%	\$	75,152.76
CDs	27.34%	\$	6,822,210.81
Federal Securities	44.65%	\$	11,144,078.58
<b>TOTAL INVESTMENTS</b>	<b>% Invested 86%</b>		<b>\$ 24,957,681.54</b>
<b>KIOSKS DRAWER CHANGE</b>			<b>\$ 1,200.00</b>
<b>Adjustments:</b>			
<i>Total Adjustments</i>			\$ -
<b>ADJUSTED BANK BALANCE</b>			<b>\$ 28,890,910.91</b>
<b>FUND BALANCE</b>			<b>\$ 28,890,910.91</b>
<b>Adjustments:</b>			
Reconciling Adjustment			
<b>ADJUSTED FUND BALANCE</b>			<b>\$ 28,890,910.91</b>
<b>UNADJUSTED DIFFERENCE</b>			<b>\$ -</b>

*Penia E. Galaback*

Approved \_\_\_\_\_

Date 9/1/2023