



*City of
Centerville*

**2024 - 2028
ANNUAL BUDGET
AND CAPITAL
IMPROVEMENT PROGRAM**

PROGRESS STABILITY
CITY OF CENTERVILLE
FOUNDED 1792

MISSION

The City of Centerville delivers exceptional services through thoughtful governance to ensure progress and stability

VISION

Centerville is a thriving, financially sound, diverse city which values community, economic growth and education. We embrace the core values of accountability, integrity, responsiveness and leadership in governance. Centerville is a community inspired by its own sense of history, stability, progress and is:

- Characterized by diverse, desirable neighborhoods with welcoming gateways and tree-lined streets
- Enhanced by multiple bustling unique business centers, including a vibrant historic downtown
- Known for engaged citizens and dedicated volunteers
- Enriched by robust economic growth and job creation
- Home to worldwide arts, recreational and cultural programs and competitions
- Recognized for its nationally-acclaimed and award-winning schools, parks and libraries
- Acknowledged for outstanding value in the delivery of municipal services and public safety

*City of
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VALUES

We value:

Accountability – ensuring a personal commitment to its customers with responsibility to deliver sound, ethical governance

Community – contributing to a responsive and thriving place to live, work, learn and play, while embracing history and traditions

Economic Growth – providing support for business development to enhance our region’s quality of life

Education – supporting diverse and quality educational opportunities for lifelong learning

Integrity – practicing ethical, accountable and trustworthy behavior in the stewardship of City services and resources

Leadership – securing the respect and trust of our community and region while leading by example and adhering to the City’s Mission, Vision and Values

Responsiveness – addressing the needs of our citizens, businesses, customers and neighbors in a courteous, efficient and innovative manner



FISCAL YEAR 2024 BUDGET TIMELINE



JUL 2023 - SEPT 2023	AUG 2023 - SEPT 2023	OCT 2023	NOV 2023	DEC 2023	JAN 2024
<ul style="list-style-type: none"> • Finance Department sends out budget packet (07/06) • Departments prepare budget requests 	<ul style="list-style-type: none"> • Finance Department reviews budget requests • Budget meetings with departments 	<ul style="list-style-type: none"> • Finance Department compiles entire five-year operating and CIP budget draft • City Manager reviews five-year operating and CIP budget 	<ul style="list-style-type: none"> • City Council receives draft five-year operating and CIP budget (11/09) • Staff presentation to City Council at Budget Work Session (11/16) 	<ul style="list-style-type: none"> • 2024 Budget set for public hearing (12/04) • Public hearing for 2024 Budget (12/18) • Adoption of 2024 - 2028 CIP (12/18) 	<ul style="list-style-type: none"> • Fiscal Year 2024 Begins (01/01)



2023 SUMMARY PROJECTED

Beginning Balance (01/01/2023)	\$58,851,863
Revenue	67,481,023
Expenses	<u>(81,473,615)</u>
Ending Balance (12/31/2023)	\$44,859,272

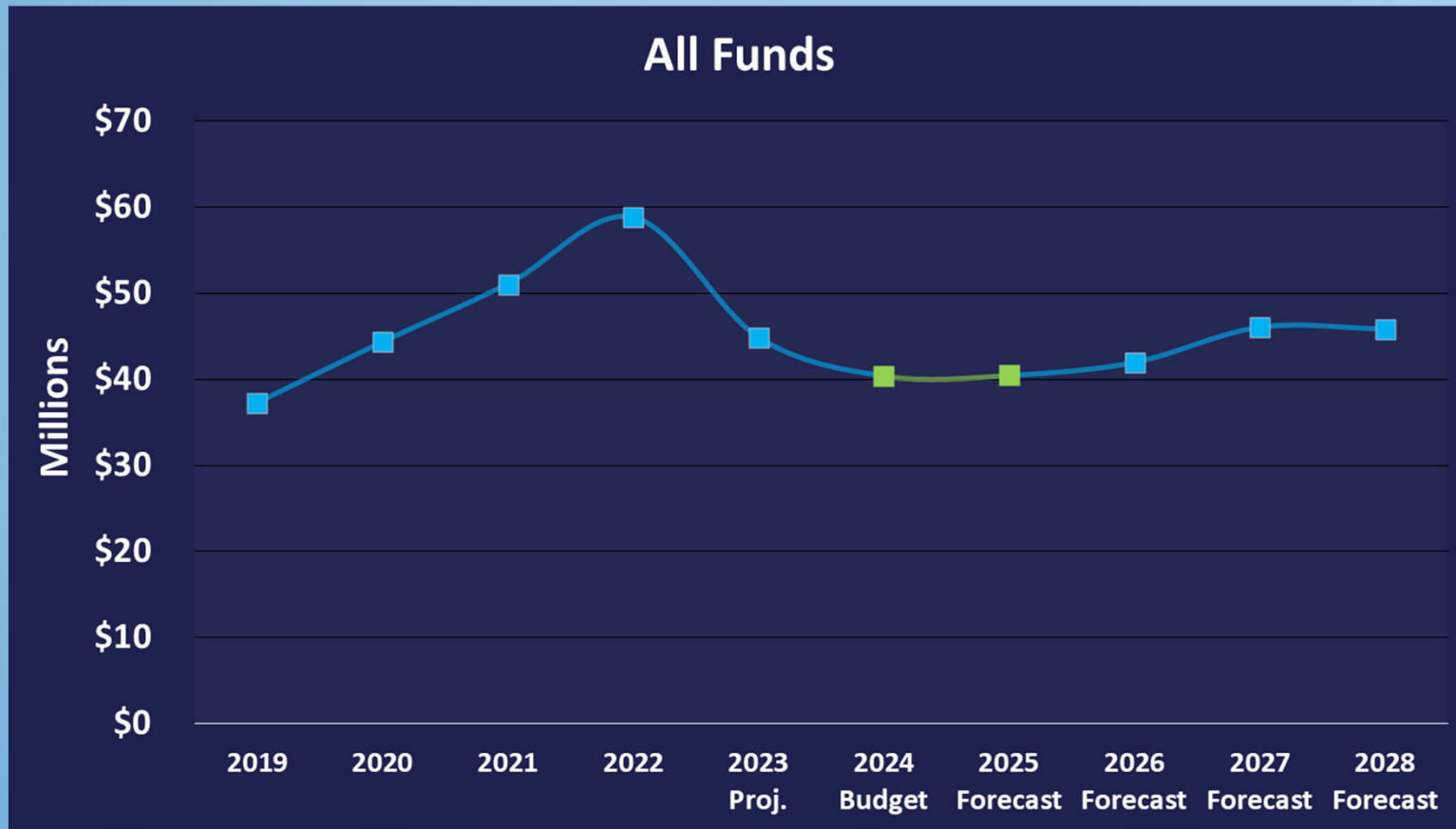


2024 BUDGET SUMMARY

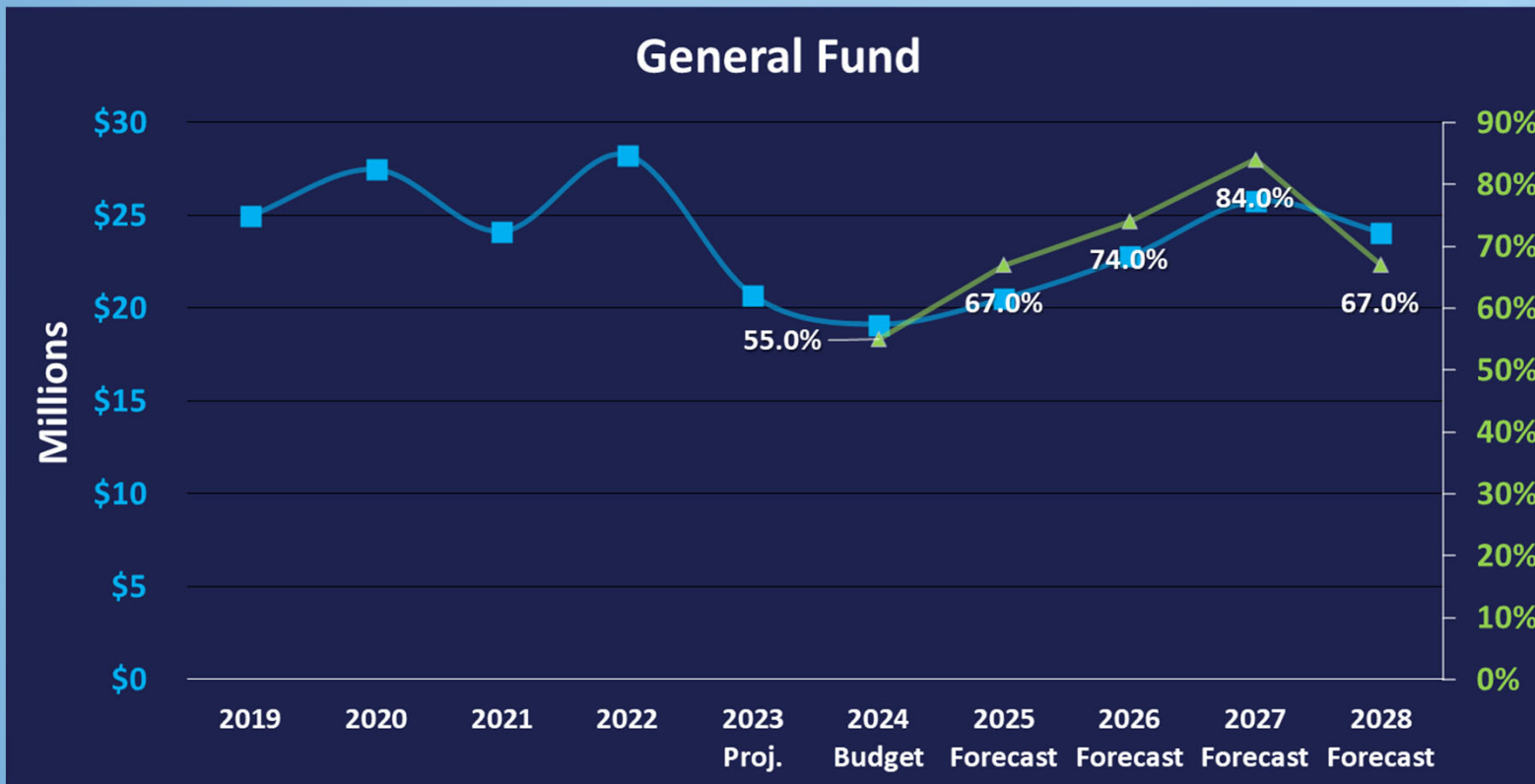
Beginning Balance (01/01/2024)	\$44,859,272
Revenue	66,820,079
Expenses	<u>(71,322,626)</u>
Ending Balance (12/31/2024)	\$40,356,725



ALL FUNDS ENDING BALANCE



GENERAL FUND ENDING BALANCE



- Fund balance policy (ORD 20-20) target is 50-100%, projected at 67% by the end of 2028.
- Includes \$5.36 million in transfers to Budget Stabilization Fund from 2021 and 2023 per the fund balance policy (ORD 20-20).

City of Centerville

2024 REVENUE

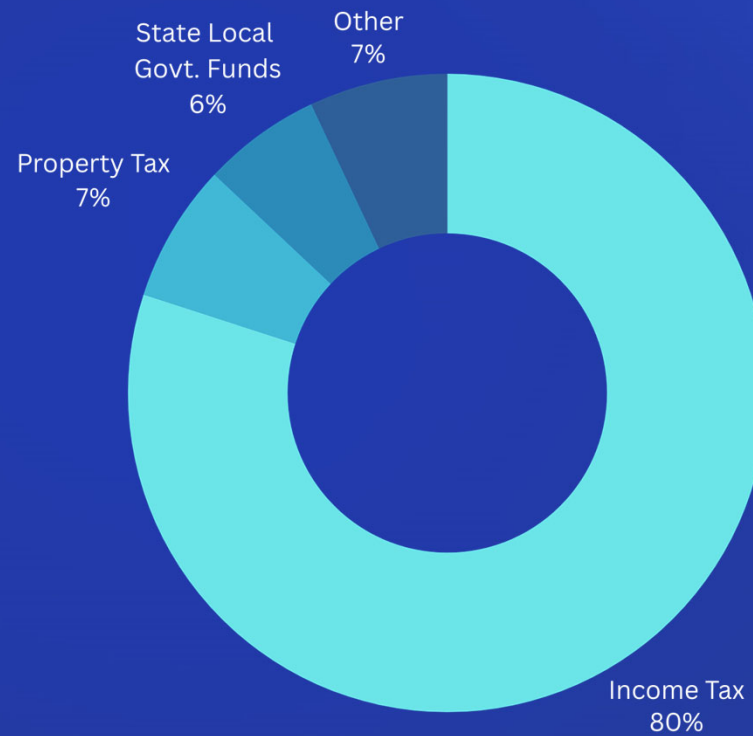


MAJOR REVENUE SOURCES: ALL FUNDS

	<u>2024 Budget</u>	<u>Change from 2023 Budget</u>
General Fund		
• Income Tax	\$26,559,848	+5.71%
• Property Tax (excluding TIF)	2,412,180	+30.32%
• State Grant Funding	1,625,000	+52.67%
• Local Government Funding	490,000	+3.16%
• Investment Earnings	400,000	+60.00%
Other Funds		
• Gas/Motor Vehicle Tax	1,487,000	+1.02%
• Yankee Trace	4,533,625	+24.98%
• Waste Collection Fees	1,935,000	-0.53%

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GENERAL FUND REVENUE SOURCES

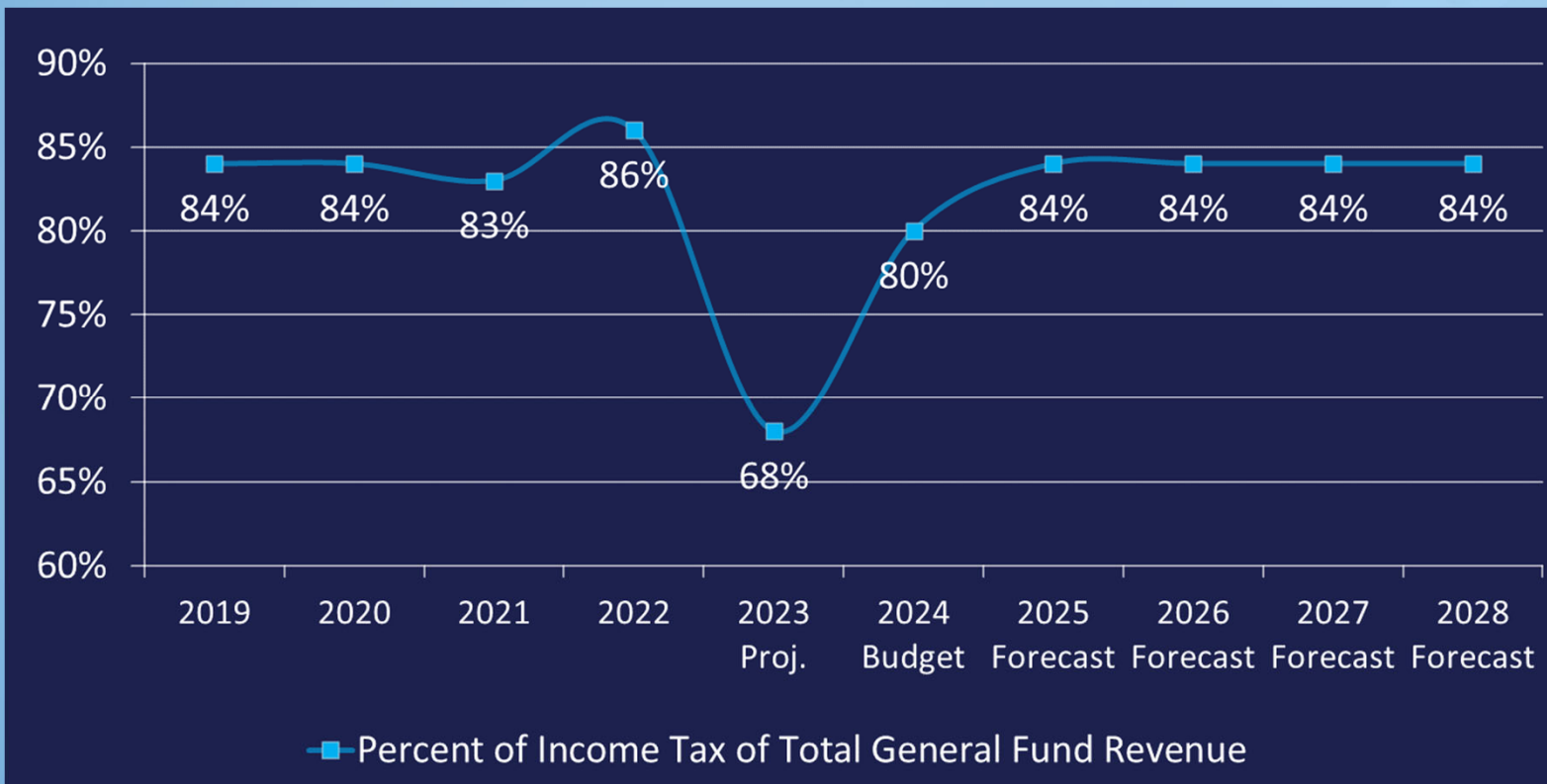




**2024 SOURCES OF REVENUE:
INCOME TAXES**

INCOME TAX REVENUE

CONTINUED RELIANCE ON INCOME TAX REVENUE



City of Centerville

INCOME TAX RATE FOR MONTGOMERY CO. MUNICIPALITIES

Trotwood	2.75%	Centerville	2.25%
Moraine	2.50%	Brookville*	2.00%
Oakwood*	2.50%	Vandalia	2.00%
Dayton	2.50%	Englewood	1.75%
Riverside*	2.50%	Clayton*	1.50%
Huber Heights	2.25%	Germantown*	1.50%
Kettering	2.25%	Union	1.50%
Miamisburg	2.25%	Farmersville*	1.00%
West Carrollton	2.25%	New Lebanon*	1.00%

**Municipalities that do not offer full tax credit.*



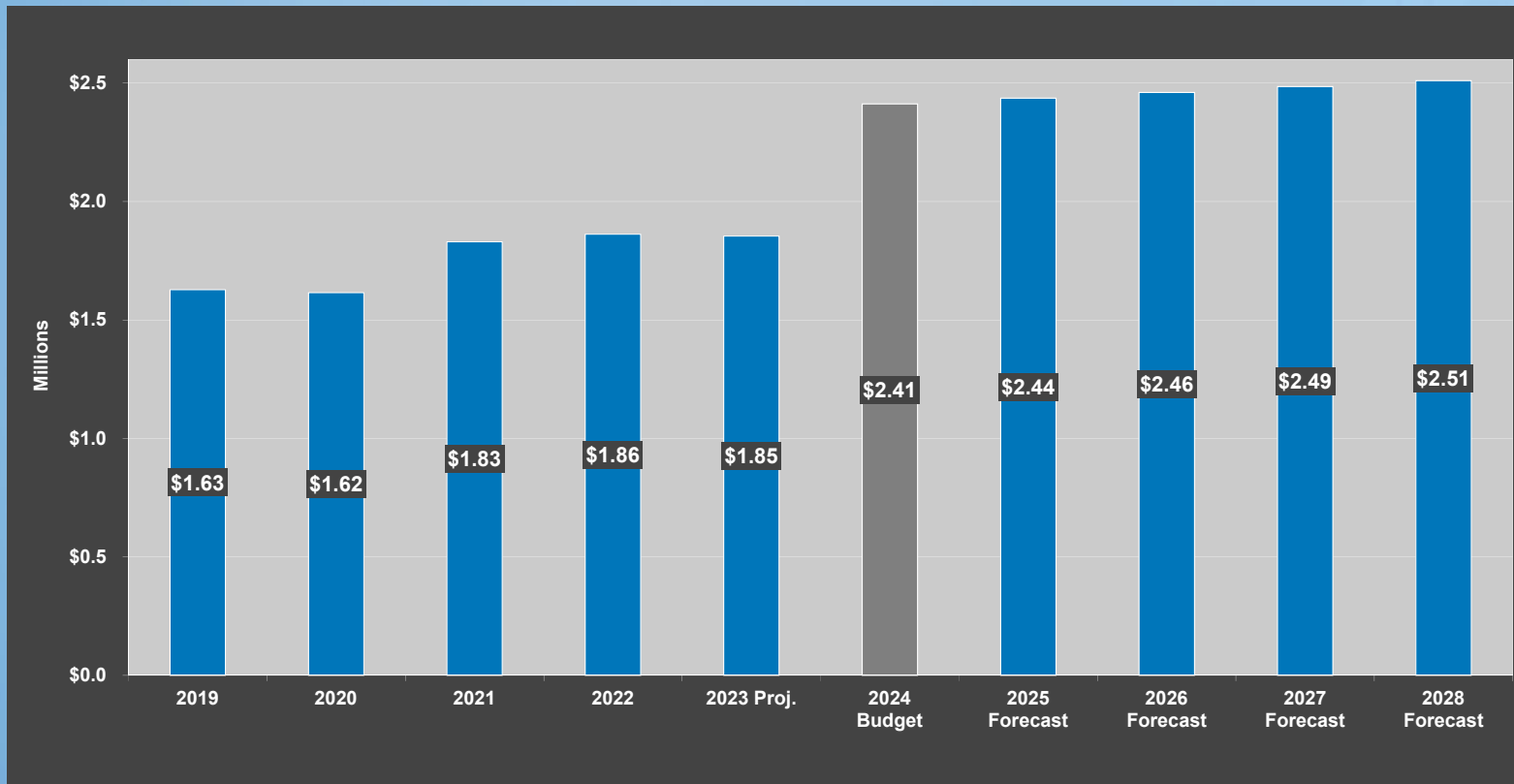
STATE LEGISLATION- IMPACTING FINANCES

- HB 754 and SB 352- Repealed Section 29 of HB 197, which allowed municipalities to collect income tax from the jurisdiction where the employer is located rather than an employee's work-from-home location.
- HB 33 – Ordinance 16-23 amended Chapter 885 of the Centerville Municipal Code. Amendments included correction to existing language, alternative apportionment for businesses with remote workers, net profit extension filings extended one month, notices prohibited while taxpayers on extension and late filing penalty change and waiver.
- HB 296 – proposed 5-year phase-in to increase the current OP&F employer match from 19.5% to 24% by January 1, 2027.
- OPERS board recently approved a recommendation to the legislature for raising the maximum contribution rates for OPERS to 18% for employers (14% currently).
- HB93 – proposed amendments regarding limitations on recovery and lien imposition by municipalities against property owners of non-owner-occupied properties for unpaid water, sewer, and disposal services rates and charges.

2024 SOURCES OF REVENUE: PROPERTY TAXES



PROPERTY TAX REVENUE



City of Centerville

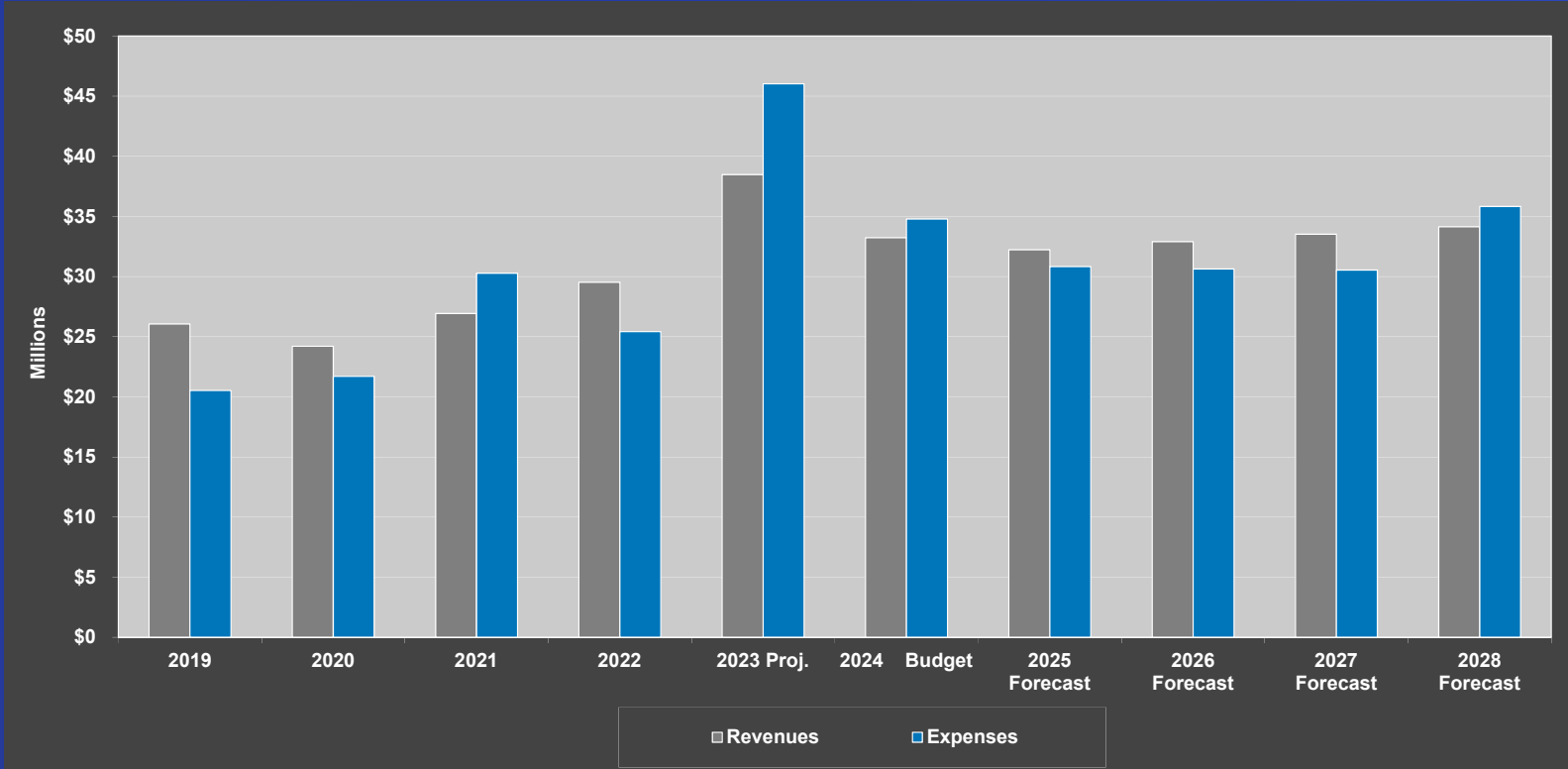
PROPERTY TAX DOLLAR



2024 EXPENSES

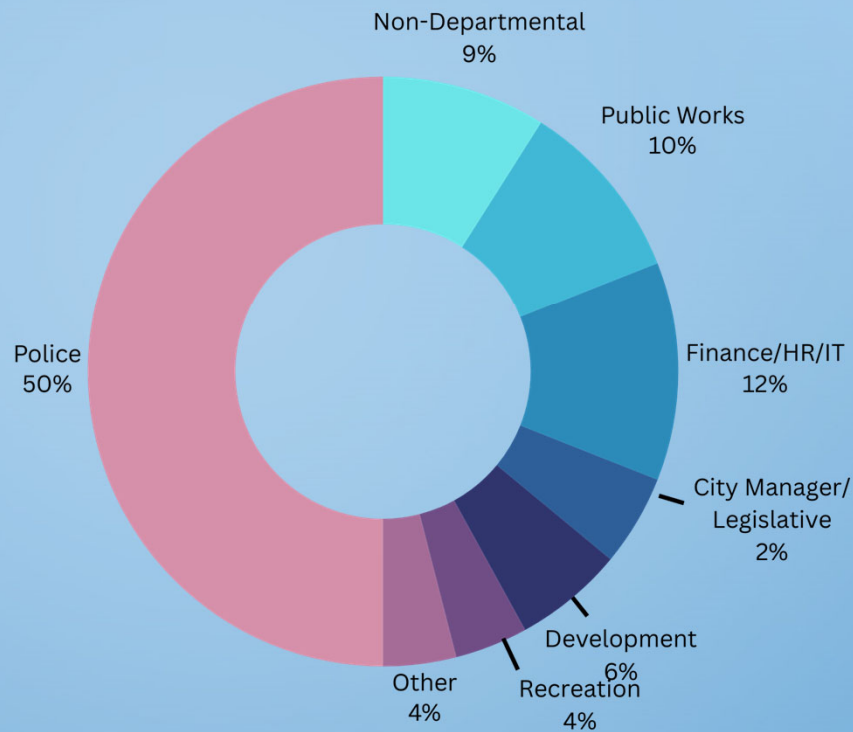


GENERAL FUND REVENUE AND EXPENSES



GENERAL FUND EXPENSE DISTRIBUTION BY DEPARTMENT

(EXCLUDES TRANSFERS)



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GENERAL FUND TRANSFERS

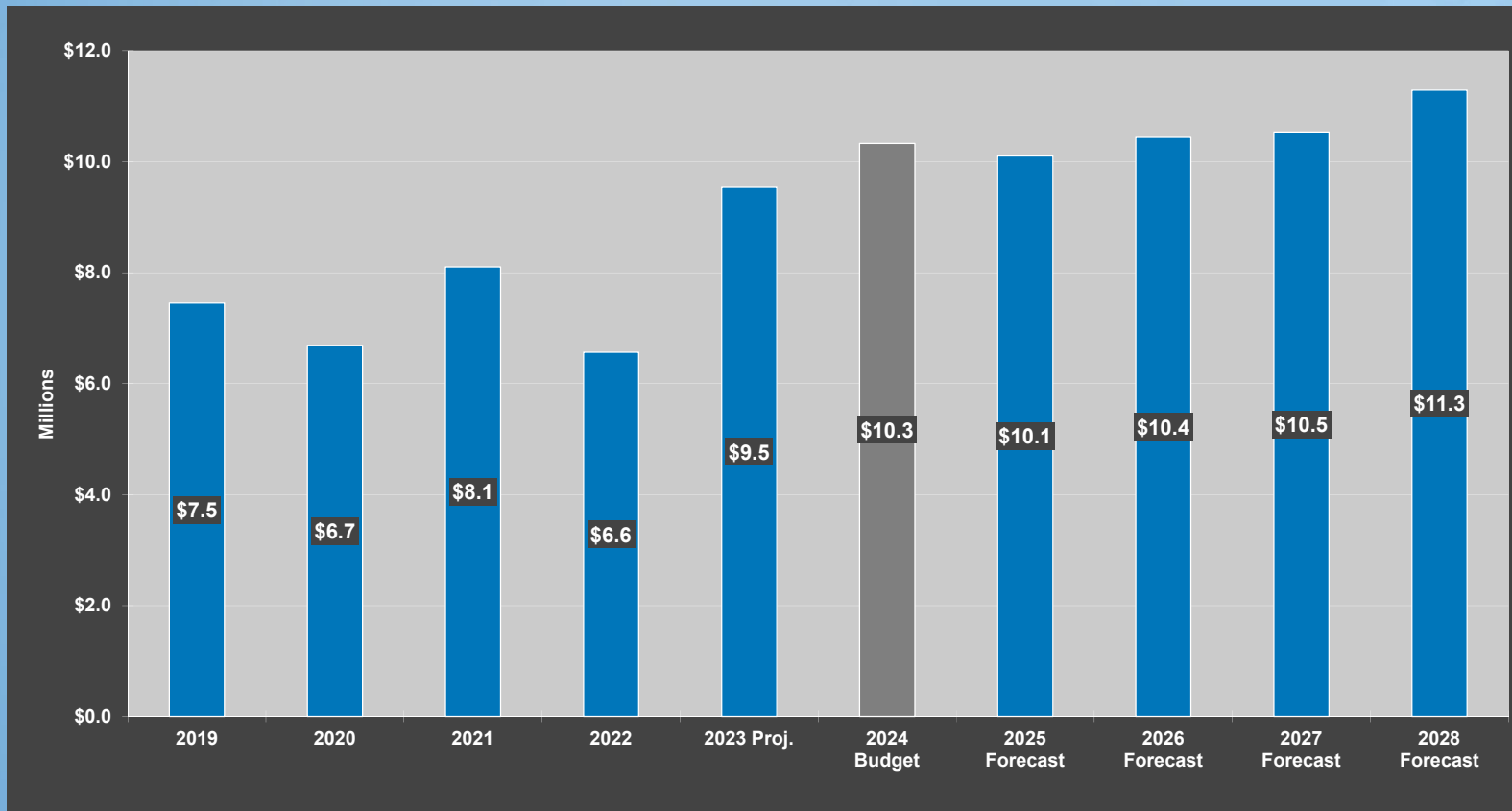
- \$13,917,502 (40.01% of total 2024 General Fund Budget)
- Street Maintenance Fund- \$2,100,000
- Unvoted Debt- \$65,750
- Capital Improvements Fund- \$11,000,000
- Capital Equipment Purchase Fund- \$450,000
- Central Vehicle Purchase Fund- \$200,000
- Insurance Deductible Fund- \$25,000
- Cornerstone Park Maintenance Fund- \$76,752



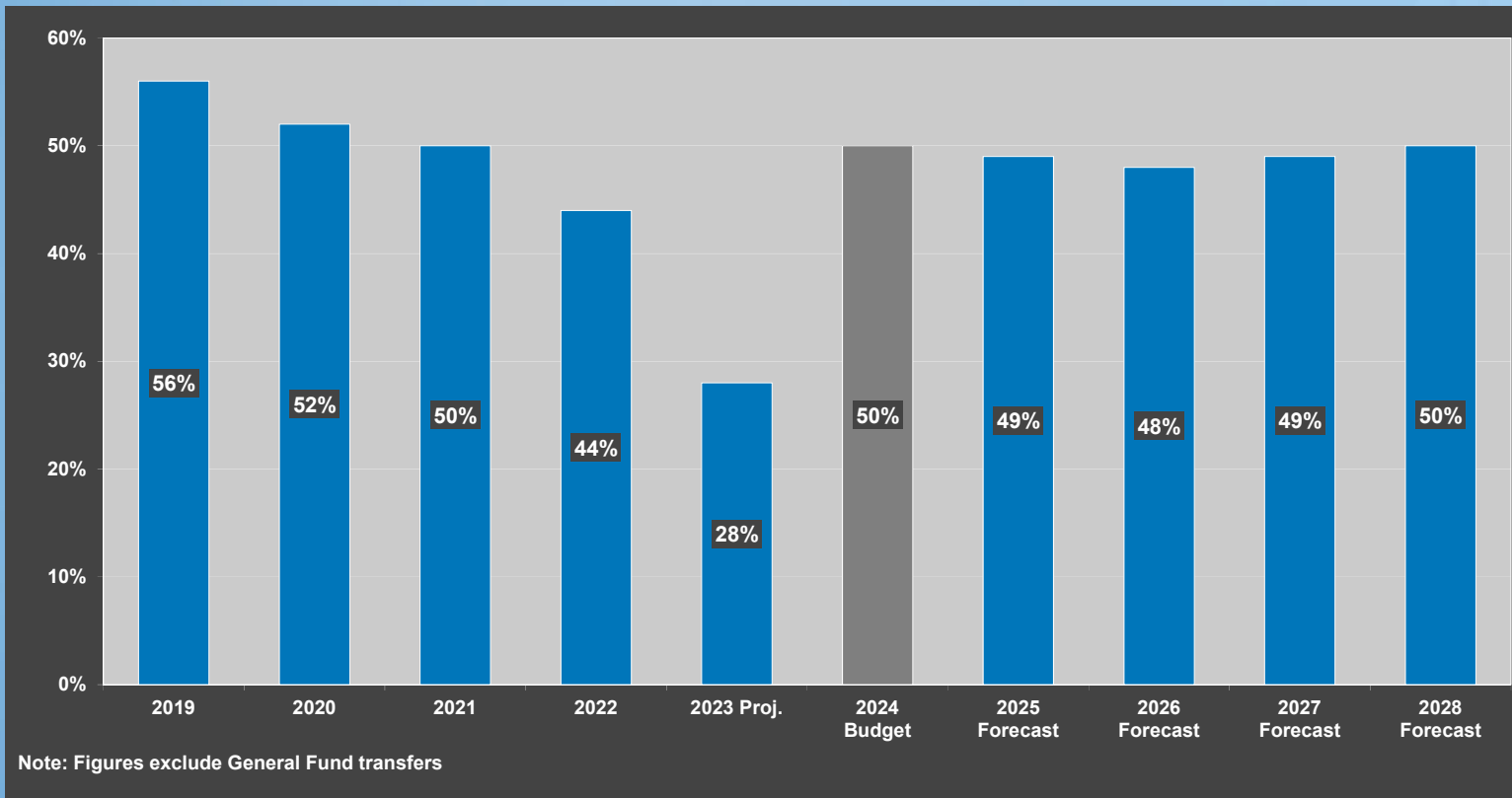
POLICE



POLICE EXPENSES



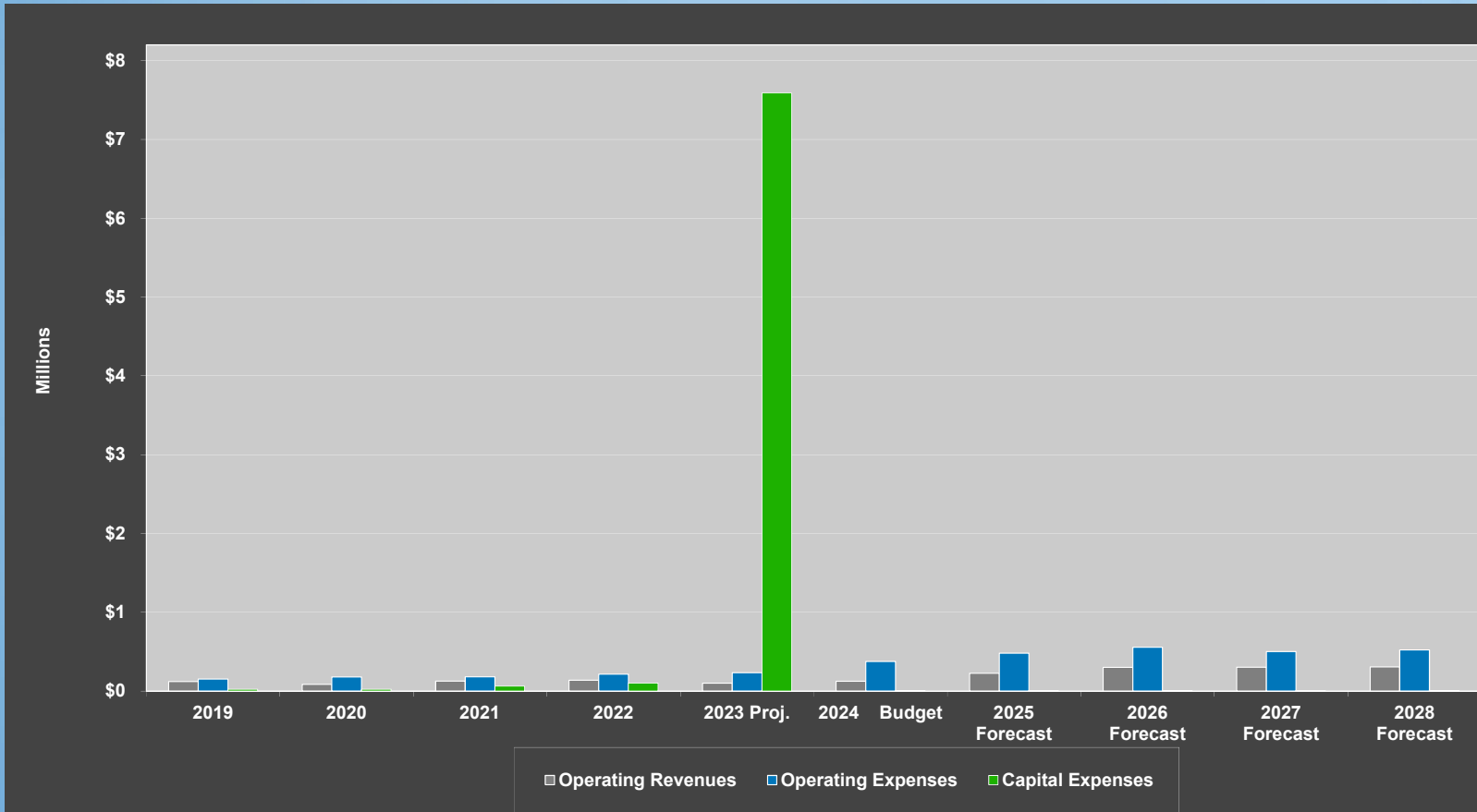
POLICE EXPENSES AS A PERCENTAGE OF GENERAL FUND



BENHAM'S GROVE



BENHAM'S GROVE REVENUE AND EXPENSES

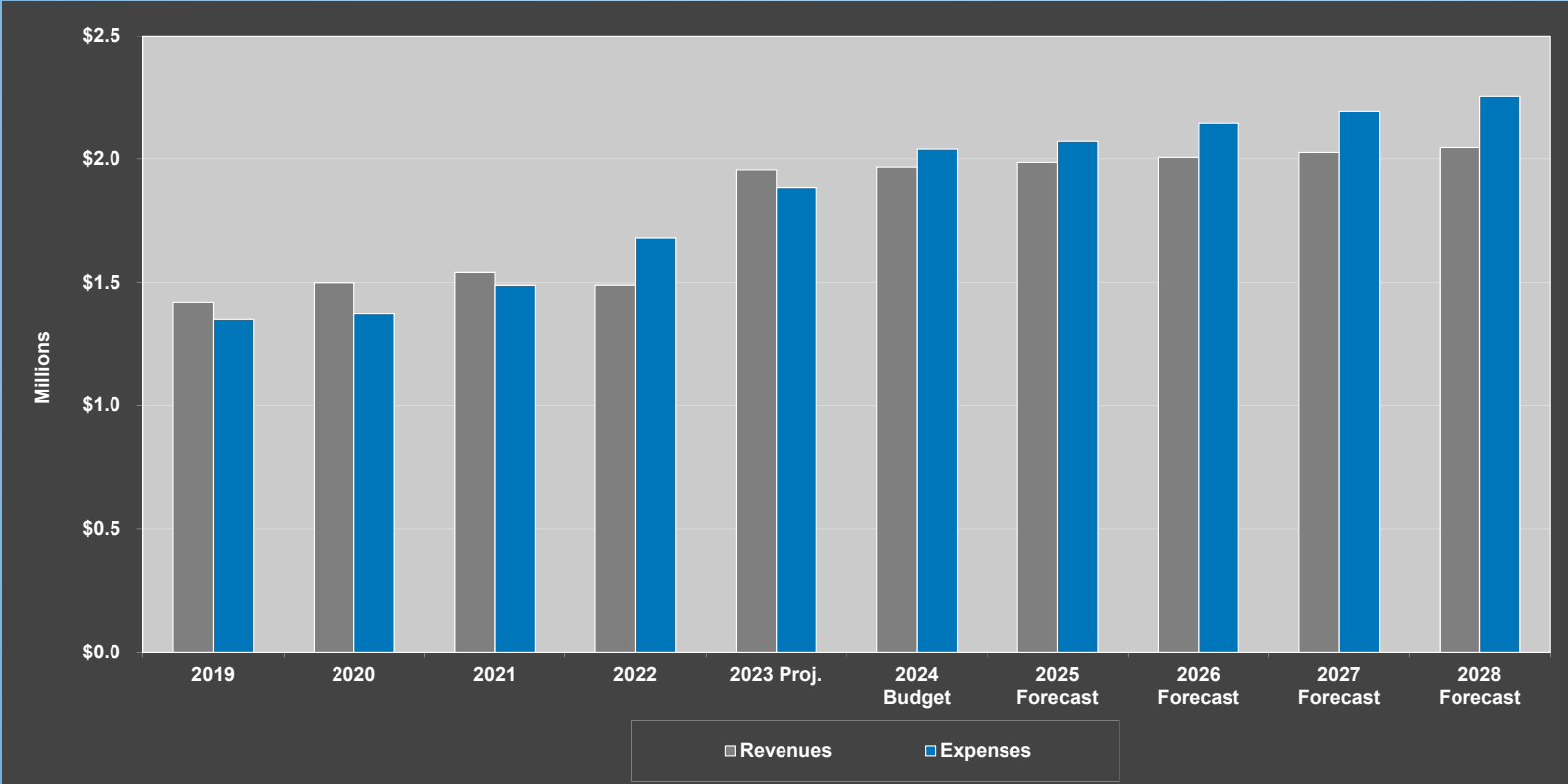


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**WASTE
COLLECTION**

WASTE COLLECTION FUND REVENUE AND EXPENSES



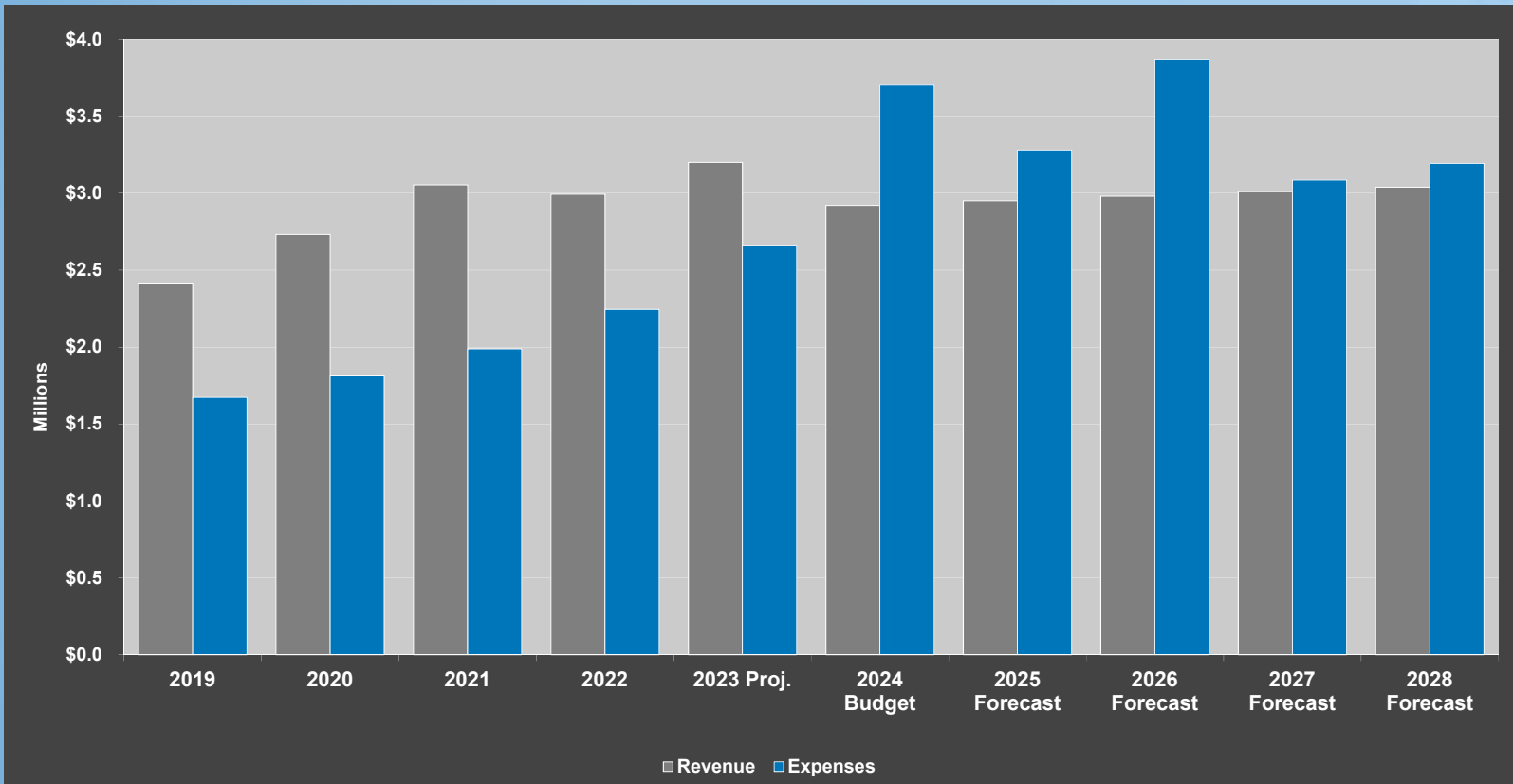
Fund balance target is 25%, projected at 26% by the end 2028.



THE GOLF CLUB AT YANKEE TRACE



YANKEE TRACE GOLF OPERATIONS

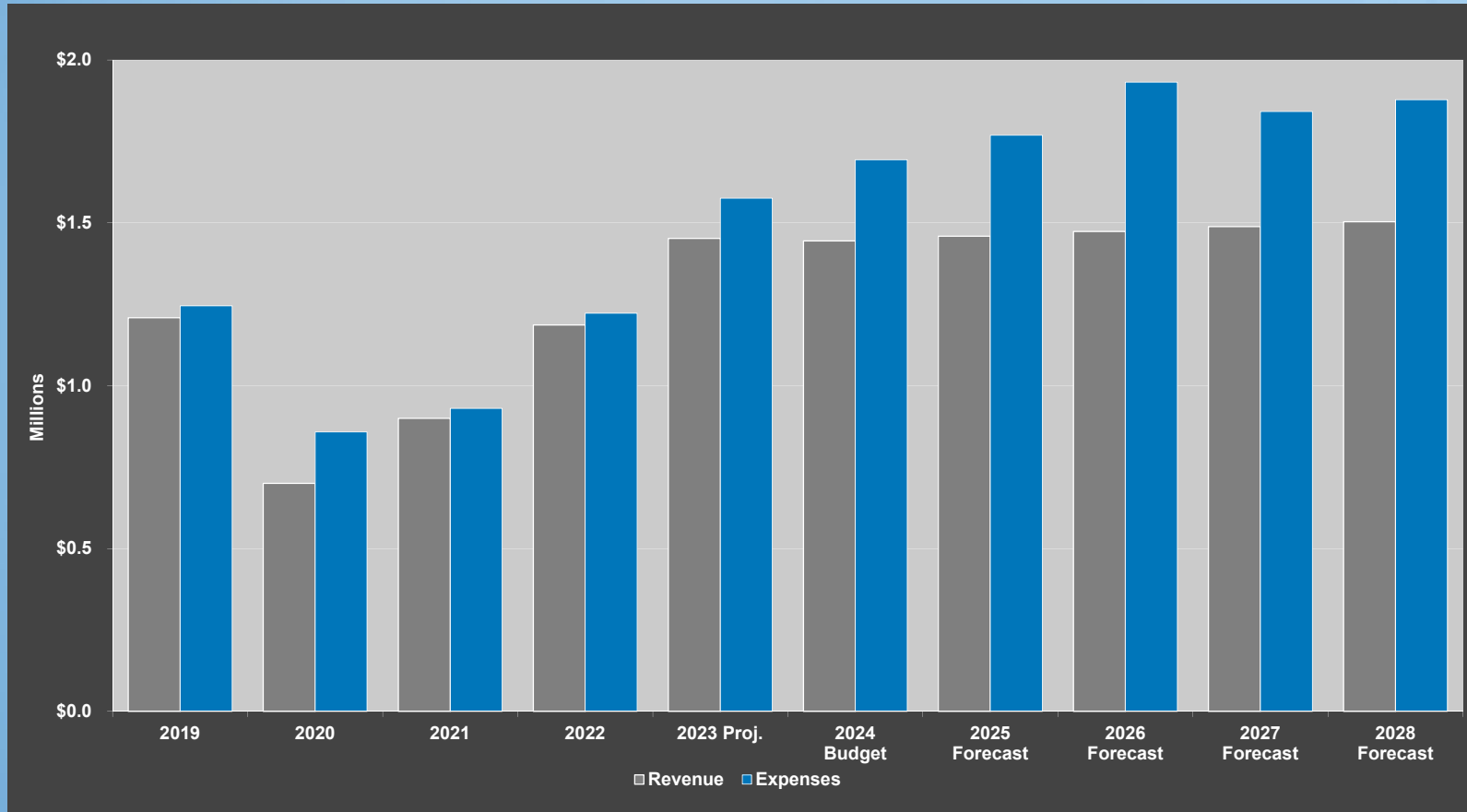


-Fund balance target is 25%, projected at 40% by the end of 2028.

-2024-2028 includes transfer out to new Golf Course Capital Improvement Fund.



YANKEE TRACE FOOD SERVICE



Fund balance target is 25%, projected at 40% by the end of 2028.

YANKEE TRACE: A \$337 MILLION DEVELOPMENT

Generates annual property tax revenue to:

Centerville City Schools	\$5,424,770
Montgomery County	2,244,321
Washington Township	1,049,597
Washington-Centerville Library	286,462
City of Centerville	277,844
Centerville-Washington Park District	274,399

Total: \$9,557,393

The logo for the City of Centerville, featuring the words "City of Centerville" in a stylized, cursive font. The background of the slide features a large, faint watermark of the City of Centerville seal, which includes a shield with stars and the text "CITY OF CENTERVILLE" and "FOUNDED 1796".

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CAPITAL IMPROVEMENT PROGRAM

2024 CAPITAL IMPROVEMENT PROGRAM

Streets and Sidewalks	\$12,051,000
Traffic Control	300,000
Land Acquisition	100,000
Buildings and Improvements	2,277,000
Vehicles and Equipment	<u>2,711,060</u>
Total	\$17,439,060
Funding from Other Sources	<u>(\$3,500,632)</u>
Net Cost to City	\$13,938,428



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2024 STREETS: MAJOR PROGRAMS

Streets and Sidewalk Repair	\$4,655,000
Uptown Improvements	3,150,000
Clyo Rd and Dimco Way Improvements	3,400,000
Other	<u>846,000</u>
Total	\$12,051,000
Funding from Other Sources	<u>(\$1,840,632)</u>
Net Cost to City	\$10,210,368



STREETS: REPAIR PROGRAM BUDGET

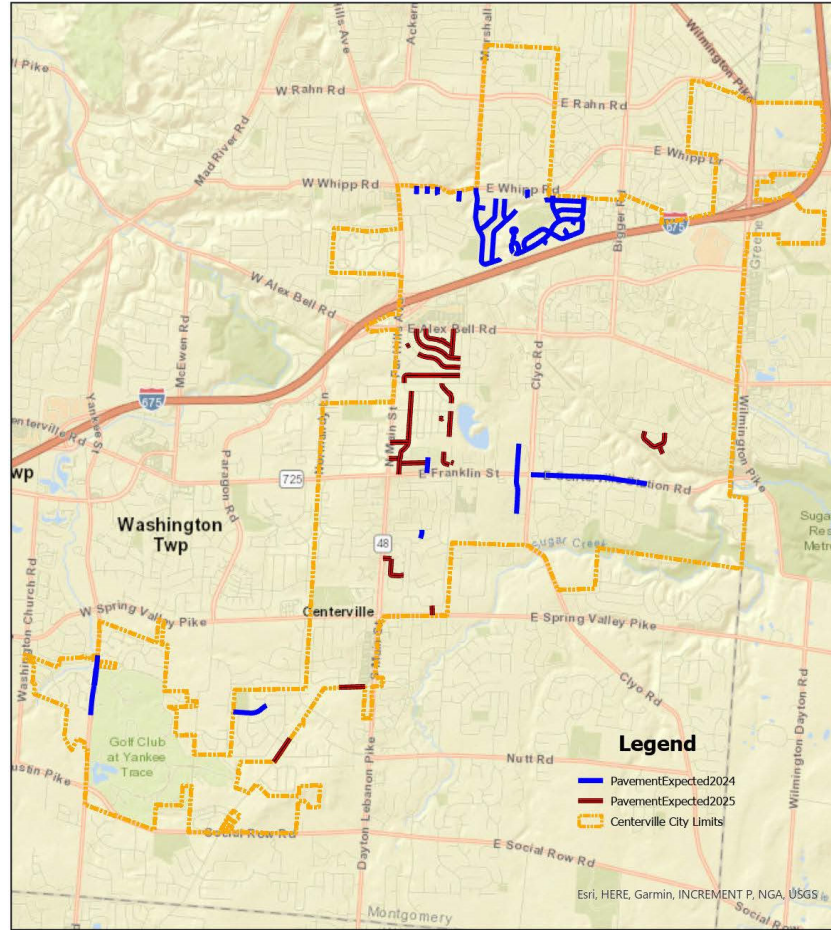


2019 – 2023: 105.59 lane miles or 42.58% cumulatively
2024: 14.84 lane miles or 5.98% projected
2025-2028: 52.27 lane miles or 21.08% budgeted

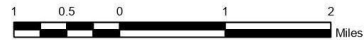




2024-2025 Road Resurfacing Map



Road Resurfacing map
 Prepared for the City of Centerville
 Matt Ryan - GIS Administrator - Centerville Ohio - 12/11/2023



City of Centerville

OTHER CAPITAL PROJECTS

Police Building	\$697,000
Municipal Building	476,000
Yankee Trace	972,000
Yankee Trace Capital Equipment	252,250
Street/Refuse Vehicles	841,000
Police Equipment	132,110
IT Equipment	885,500
Street Equipment	366,200



RECAP

- Strategic/Financial Plan Achievements
 - Government Finance Officers Association (GFOA) Awards for Popular Annual Financial Report (PAFR) and Annual Comprehensive Financial Report (ACFR)
 - Received Auditor of State (AOS) Award with Distinction for the second consecutive year
 - Completed 2018-2023 Strategic Plan
 - Implemented new 2023-2028 Strategic Plan
 - Adherence to Fund Balance Policy for all 5 years in financial plan (1.6.3)

2024 GOALS

- Aggressive capital spending in the 5-year financial plan
 - Uptown Centerville – continued investment in public parking lots
 - Yankee Street – Social Row Road – bid award late 2023
 - Stubbs Park Improvements – bid award late 2023
 - Benham’s Grove Improvements – bid award late 2023
 - Cornerstone South Progress
 - Pay for Performance



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