

RESOLUTION NO. 10-10

By: Ben Kessler

A Resolution adopting the recommendations of the Bexley Tax Incentive Review Council regarding tax-abated properties on East Main Street.

WHEREAS, under O.R.C. Section 3735.67, the owners of four properties on East Main Street which have commercial agreements with the City have submitted applications for, and been granted, tax exemptions on real property improvements; and

WHEREAS, the owner of Bexley Gateway Plaza (Parcel No. 020-004740 aka 2152-2158 East Main Street) is Bexley Gateway Plaza Ltd and the property was granted a 15-year 50% tax exemption under Ordinance 74-04; and

WHEREAS, the owners of the condominiums and garages at Bexley Gateway Plaza (parcels 020-004741, 020-004742, 020-000380, and 020-004756 through 020-004840) have applied for and received tax exemptions under the Bexley Main Street Residential CRA, consisting of a 15-year abatement averaging 70%; and

WHEREAS, the owner of the Shoppes of Bexley (Parcel Nos. 020-001533 and 020-001534 aka 2396-2408 East Main Street) is MRMJ LLC and the property was granted a 5-year average of 60% tax exemption under Ordinance 46-05; and

WHEREAS, the owner of the Chase Bank building (Parcel No. 020-000084 aka 2656-2660 East Main Street) is Spiwak Oak Park Bexley LLC and the property was granted a 5-year average of 60% tax exemption under Ordinance 110-05; and

WHEREAS, the owner of Parcels 020-004731, 020-004733, and 020-004736, is One Dawson Place, LLC and the property was granted a 5-year average of 50% tax exemption under Ordinance 60-04; and

WHEREAS, the owners of Parcels 020-004732, 020-004735, and 020-004734 are the Trust of Jacob & Fay Gelman, One Dawson Place 301, LLC, and Elizabeth J. Pomerants, respectively, also authorized under the CRA Agreement with One Dawson Place, LLC under Ordinance 60-04 ; and

WHEREAS, each of these properties has been granted a real property tax exemption by City Council for a 5-year term, beginning at 100% and declining by 20% each year thereafter until their expirations; and

WHEREAS, the Main Street Community Redevelopment Area Housing Council and the Housing Officer have inspected these properties; and

WHEREAS, the Bexley Tax Incentive Review Council has reviewed the tax exemption agreements and investment, payroll, and job commitments contained in those agreements versus progress made toward achieving those commitments; and

WHEREAS, the Development Director, on behalf of the Bexley Tax Incentive Review Council forwarded the Council's recommendations to Bexley City Council on May 25, 2010, now therefore,

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF BEXLEY, OHIO:

Section 1. That the existing real property tax exemption for parcels 020-004740 (Bexley Gateway Plaza) shall be continued, and that the commitment for new payroll be reduced from \$2,215,000 to \$1,200,000.

Section 2. That the residential abatements for the condominiums and garages located at Bexley Gateway Plaza, parcels 020-004741, 020-004742, 020-000380, and 020-004756 through 020-004840 be continued with a letter to the owner of parcel 020-004807 indicating a tax delinquency of \$48.73.

Section 2. That the existing real property tax exemption for Parcels 020-001533 and 020-001534 (Shoppes of Bexley) shall be continued for the terms and percentages specified in the original tax exemption agreement, such term being for 5 years (expiring at the end of 2011) and beginning at 100% and declining by 20% each year thereafter until the expiration, and requiring a letter from the owner regarding a lease for the unoccupied space as well as an indication of new jobs being created in that space.

Section 3. That the existing real property tax exemption for Parcel 020-000084 (Chase Bank Building) shall be continued for the terms and percentages specified in the original tax exemption agreement, such term being for 5 years (expiring at the end of 2011) and beginning at 100% and declining by 20% each year thereafter until the expiration.

Section 4. That the existing tax exemptions for Parcels 020-004732, 004735, and 020-004734 (One Dawson) shall be continued for the terms and percentages specified in the amended tax exemption Ordinance No. 100-08, dated December 9, 2008, beginning at 100% and declining by 20% each year until the expiration.

Section 5. That the existing abatements for Parcels 020-004371, 020-004733, 020-004736, 020-004737, 020-004738, and 020-001538 (One Dawson) be continued for the terms and percentages specified in the amended tax exemption Ordinance No. 100-08, dated December 9, 2008, beginning at 100% and declining by 20% each year until the expiration.

Section 6. This Resolution shall go into full force and effect at the earliest date allowed by law.

Passed: June 22, 2010

Jeff McConnell
President of Council

Attest: John W. Webb
Clerk of Council

Approved: 6/22, 2010

John M. Brennan
John M. Brennan, Mayor

First Reading 5-25-10

Second Reading 6-8-10

Third Reading 6-22-10

PASSED

MEMORANDUM

TO: City Council
FROM: Bruce A. Langner, Development Director
DATE: May 26, 2010
SUBJECT: Annual Tax Incentive Council Review

The Bexley Tax Incentive Review Council met on May 6, 2010 to review all tax abatements which have been granted in the Main Street Community Reinvestment Area. Minutes from the TIRC meeting are included with this memo for your review. Under State law, the recommendations of the Tax Incentive Review Council must be submitted to City Council within 30 days of its meeting. Council then must act on the recommendations within 60 days.

The following recommendations were made by the TIRC:

Shoppes of Bexley

The Council recommended the continuation of the 5-year, 100%-80%-60%-40%-20% tax abatement for this project, which abatement expires in 2011. The City would also like to receive something in writing from the owner regarding a lease on the unoccupied space and potential new jobs.

Spiwak Oak Park Bexley LLC (Chase Bank Building)

The Council recommended that the 5-year, 100%-80%-60%-40%-20% tax abatement be continued, which abatement expires the end of 2011.

One Dawson

The Council recommended that the 5-year 100%-80%-60%-40%-20% tax abatement be continued. Abatements expire in different years for different units.

Bexley Gateway Plaza (Commercial)

The Council recommended that the 15-year 50% tax abatement be continued and that the commitment for new payroll be reduced from \$2,215,200 to \$1,200,000.

Bexley Gateway Plaza (Residential)

The Council recommended that the residential abatements be continued as is (15 years, average of 70%) with the stipulation that a letter be sent to the owner of Parcel 020-004807, which has a delinquency of \$48.73.

**City of Bexley
Tax Incentive Review Council
Thursday, May 6, 2010
2:00 P.M.
City Council Chambers
2242 East Main Street
Bexley, OH 43209**

MINUTES (Draft)

- 1. Call to Order**
- 2. Roll Call-** Amy Christman, Chair; Blake Bishop, Commissioner Representative; Dr. Mike Johnson, Superintendent of Schools; Anne Dorrian-Lenzotta, Commissioner Representative; Bruce Langner, Planning and Economic Development Director; Preston Stearns, Commissioner Representative; Gary Qualmann, Auditor.
- 3. Others Present:** Shelley May, Franklin County Auditor's Office; John Brennan, Mayor.
- 4. Excuse Absent Members – None.**

Ms. Christman said she would like to have a change made on the Members List concerning Auditor Mingo. Please change to Auditor Mingo or designee and the term would be unexpired.

- 5. Approval of Minutes:**
 - A. Minutes of the August 10, 2009 Meeting – Motion to amend Page 4, in regards to the abatement percentage to the Gateway Plaza to correct it from 15% on the commercial property to 50%. Voice Vote taken, Amended and Passed.**

- 6. Administration Reports, Correspondence & Claims-** None.
- 7. Action on Current Tax Exemption Cases**

A. Shoppes of Bexley
2396-2408 E. Main Street
Parcel Nos. 020-001533 and 020-001534

Mr. Langner stated this is a five year abatement. It's a mixed use commercial office project. It has retail commercial on the first floor and a couple of offices on the second floor. It is a five year abatement from 2007 to 2011 at a declining percentage of 100% with 80/60/40/20.

The commitment for the investment on the building was 2.5 million but they actually purchased the property for less than what was anticipated at the time they applied. The actual investment in the land and construction of the building was just a little over 2 million.

They had projected to create 33 jobs among the tenants. As of the end of 2009, they had 23 new jobs. In addition, there was a job retention aspect. Connells Florist which had been located across Main Street moved to this building hoping to retain 17 jobs and they currently have 12 jobs.

The commitment on the payroll at the time the abatement was applied for was \$633,000 and the payroll as reported in 2009 was \$190,230. One particular office, located on the second floor, had a very low salary reported for both payroll and taxes that were being collected by the City. The owner of that company, Robins Benefit Group pays taxes to the City of Bexley based on the profit of the company as well. The actual payroll for Robins Benefit Group rather than being \$33,000 which is included in the report is actually \$366,550 based on the report from the Regional Income Tax Agency. The \$190,000 figure really should be about \$500,000. It is getting very close to the \$633,000 commitment.

Mr. Langner stated Mike Schiff was present to represent this location. Mr. Langner said he also should mention that there is one retail space available which is about 1,800 square feet that has not yet been filled. If they are able to get a tenant for that space, they should be able to get an increase in the number of jobs and payroll.

Mike Schiff said he appreciated the committee having him present and appreciates the tax abatements they were rewarded. We obviously needed the abatement to make a project like this feasible.

When the project was originally built, we had three completed leases. One tenant, a dry cleaner, never moved in and we had to release him from the lease. That particular space has been vacant ever since. We currently have a potential tenant that is 99% complete. The lawyers are redrafting the lease and it should be signed by next week. They would be moving in and begin to pay rent as of November 1st. He said that would close the gap on the number of jobs. We respectfully request that you continue your support of us under the circumstances. It has been tough for developers and owners as well as the City to have this vacancy for this time amount of time. We think the new tenant will close the gap. We are also getting to the tail end of the abatement with just two years remaining at the 40% and 20% abatements. Without the tax abatement, it we would have been even more difficult.

Mr. Stearns stated that last year when it was accepted, he had made a motion that a letter be sent to the owner concerning the job numbers. He asked if the letter had been sent. Mr. Langner said he followed up on all of the letters that were requested to be sent. Mr. Schiff said he would imagine that the number of jobs from the new tenant would be at least ten. He said he couldn't speak for the employers but in today's day and age, the recession is definitely a defense. I would assume that people are scaling back on the number of employees on their payrolls trying to survive.

Ms. Christman asked Mr. Schiff to clarify if this is a lease they are working on or has the lease been signed. Mr. Schiff said they are working on it but it is 98% complete. He has met with the owner personally a few times and he is excited about the move. He doesn't want to announce the name of the potential tenant due to competition but in his opinion it is a deal that will be done. Ms. Christman said she would like to suggest that possibly they would put something in writing to provide to Council. Mr. Schiff said it should be signed by the middle of next week. Mr. Langner requested Mr. Schiff to send the letter to his attention.

Ms. Christman summarized that the Council has contended that the jobs are a little low but with the additional jobs from the new tenant, that should help bridge the gap. We would like to have something in writing to Council that would also make statements in regards to the lease and other potential jobs. **Ms. Christman made a motion to recommend continuation of the agreement for the Shoppes of Bexley. Mr. Stearns seconded the motion. Voice Vote taken – Motion Passed.**

B. Chase Bank Building
2656-2660 E. Main Street
Parcel No. 020-000084

Mr. Langner said the Chase building is located at Main Street and Roosevelt. This is a mixed use project. It has a five year abatement beginning in 2007 through 2011. They are going into the fourth year. The investment had exceeded what the original commitment was by approximately \$500,000.

The job creation commitment was 23 and Chase Bank today has created 14 jobs. There is a representative here for the owner, Susan Reardon. The projected payroll was \$616,000. Chase's payroll currently is \$569,000. They just placed a second tenant in the building. They just opened two days ago. They are called Snap Fitness. They have one full-time employee who makes \$30,000. They have some additional fitness trainers but they are under contract and not actually "employees". The job number is still low. The original intent for the building was to have a restaurant on the corner with Chase next door. Once the building was constructed, Chase decided they wanted to take the eastern portion of the building. They signed a master lease for the entire building so they are sub-leasing to Snap Fitness. He thinks had there been a restaurant going in along with the bank, they would have met their number of projected employees.

Ms. Christman said there was a job letter sent on this issue last year. **Ms. Christman made a motion to continue the Chase CRA agreement. Mr. Blake seconded the motion. Voice Vote – motion passed.**

C. One Dawson Building
2372 East Main Street

Parcel Nos. 020-004731, 020-004735, 020-004732, 020-004733, 020-004734, 020-004736, 020-004737, 020-004738, 020-001538

Mr. Langner said One Dawson Place was done as a commercial CRA agreement for five years with a declining 100% down to 20%. It is basically a residential building. Three of the units have been sold.

Mr. Kolby Turnock is here to represent the owner of the building. The agreement was amended about two years ago to allow the abatements to be applied for once the units were sold. Three of them have submitted their abatement applications and two of the units the owner has applied for the abatements. Five of the abatements on the building have already started.

Back in the summer of 2009, City Council created a residential abatement district on Main Street which is coterminous with the commercial CRA. This allowed residential units to apply for abatements. The two top units have been pulled out of the commercial agreement and now will be applying for residential abatements when they sell. The two top units in that building are priced pretty high.

Dr. Johnson said they arranged for the value in the selling price of those units plus there is a greater incentive that was part of that resolution for those two units over \$300,000. Mr. Langner said in the residential district, a unit that is over \$300,000 in value can receive an abatement for 15 years. It is a declining percentage with 100% the first 5 years and then declines to 75% for 4 years; 50% for 4 years and 25% for 2 years. It is an average abatement over 15 years of 70%.

Mr. Langner said the estimated jobs to occur in this building were based on a small retail space located in the front of the building. When they originally applied, the number was 3 to 6 retail positions. They have created 2 jobs which are actually connected to the condominiums. There is a third position now with a company called Colo House, LLC. This position would be an office position for \$120,000 a year. This will bring the payroll up to well over \$90,000, the projected payroll. This position is filled and paying taxes to RITA.

Ms. Christman asked if this brings the job total up to three for this report. Mr. Langner answered that would be correct, total of 3 jobs. The jobs listed on the report are from 2009 only. He was updating on status as of today. Ms. Christman said it would be helpful for reviews to include some dates on the information provided by Mr. Langner. The only date that shows up on the sheet is 5-6-2010. At least from her perspective, when she is looking at a new payroll for 2009, there is nothing that reflects the year. Ms. May said everything that is reviewed this year for every TIRC will be for 2009. Mr. Langner is just providing an update to where it is today. Ms. Christman asked if this is something that could be added on to the TIRC progress report, possibly as a footnote. Mr. Langner said he could include that information.

Ms. Christman said it is her understanding that as far as the jobs, the agreement terms were 3 to 6 positions. We are saying that at this point there are 3 positions. She asked the Commission if they would still like to recommend a jobs letter or some type of notification on that issue since it is still a little low. Ms. Christman made a motion to accept the reports for One Dawson Place and continue the CRA agreement. **Ms. Dorrian-Lenzotti made the motion and Mr. Blake seconded the motion. Voice Vote – motion passed.**

D. Bexley Gateway Plaza
Parcels Nos. 020-004740 and 020-004756

Mr. Langner said the situation regarding the abatements for One Dawson was also applied to the Bexley Gateway Plaza in 2009. City Council set up the residential abatement for Main Street and pulled the 33 residential condominiums out of the commercial agreement for the Bexley Gateway complex. Those condominiums now have the same residential abatement that One Dawson has. Everything stayed the same with the commercial property. The building currently has 5 tenants, Moshi Sushi (which is a restaurant); Jeni's Ice Cream; Rusty Bucket restaurant; Beat Fitness and Hummel Title. The abatement on the commercial building is 15 years at 50%. The investment commitment was \$17 million and they actually spent \$25 million. The job creation commitment was 79 and through 2009 they were right at 79 total jobs.

The payroll commitment was for 2.2 million so at \$828,000 they are short of the 2.2 million. We do have a discrepancy between the amount the companies reported to us as their payroll and what RITA reported as the payroll taxes paid. The taxes that have come in reflect the payroll of the Rusty Bucket as \$831,000 instead of the \$538,000 that was reported. This would bring the total payroll for the building to 1.1 million. We are still trying to resolve the discrepancy. There is a retained business called Hummel Title. They were originally located at a different part of Main Street and moved into the building a little over a year ago and their retained payroll is indicated on your sheets as \$431,000. Again, that is a 15 year 50% abatement which began in 2009. They are in their second year of the abatement.

Sam VanLandingham is here from the Bexley Gateway project if there are any questions. Mr. VanLandingham said he had discussed with Mr. Langner the possibility of the 2.2 million dollar projected payroll including the construction labor of that project. Mr. VanLandingham said the cost was about 3.4 million pure construction costs. He said they had taken the cost of 40% labor to estimate the wages which would be about 1.4 million in labor. This may or may not apply here but he did want to make them aware of this potential issue. It was originally structured as an annual plan and there was a much higher context of labor and payroll.

Dr. Johnson said when the plan was first put together; the vision at the time was that it would be filled with professional individuals in the building. The tenants could have been dentists, CPA's or attorneys all with professional level incomes. Those types of jobs, in terms of density would have created a higher payroll. The economy has not recovered to the point where the demand meets this vision. They are under a lot of pressure to reach the 2.2 million payroll amount. Ms. Christman stated that last year they had made a suggestion to extend the time frame to meet the payroll goal to the end of 2009. Mr. VanLandingham said the vacancy is about 1/3rd including a square footage of 20 thousand square feet.

Ms. Christman made a motion to amend the payroll requirement to a more realistic figure. It was extended last year regarding the lease but now we are talking about the 2.2 million in payroll which can not be achieved, thus leaving the agreement always set up to fail.

Mr. Qualmann said that he does agree but it would have to be decided what the correct number would be to amend it to. If you have a long enough term, it might get back to the professional consideration for tenants but that might take five or six years. He said you could take it down some now and if you see in the next year or two that they are not going to get there, take it down again.

Ms. Christman asked if this was a 15 year agreement for 100% abatement. Mr. Langner answered that it is a 50% abatement. Ms. May said it started off at 100% and then declined every year. Mr. Langner said the residential abatement is the declining issue. Ms. Christman asked if the 2.2 million amount in payroll was a significant factor in coming up with feeling the 50% abatement of taxes was important. Lowering the criteria to 1.1 million means that we are dramatically cutting the bar in terms of payroll expectations. This may not matter to the City since it is the overall package that the City was considering.

Dr. Johnson said the economy has taken a turn for the worse. This recession is pretty close to a depression and the rules have changed. There is a whole new world order in today's economy. To expect them to perform at the same level now in today's economy may be exceeding a reasonable expectation.

Mr. Qualmann said his recollection is not the 2.2 million as a major factor but the fact that this project was superior to the structures and businesses that were located at this site previously. It was such an improvement that he doubts whether it would have mattered if it was 1.7 or 2.2 million. It wouldn't have made much of a difference to us because the project was so superior.

Ms. Christman made a motion to recommend that the agreement terms for the new payroll be adjusted to reflect the current annual baseline plus thirty percent. Mr. Langner said 70% of the 2.2 million is 1.5 million. Ms. Christman asked Mr. VanLandingham if he felt he could hit 1.5 million by next year. She said she wants him to come back and have a successful meeting here. Mr. VanLandingham said he would like to meet with Mr. Langner and see what would be a realistic number. Ms.

Christman made a motion to amend the agreement terms to reflect the new payroll commitment to be 1.2 million dollars per year. Mr. Stearns seconded the motion. Voice Vote – Amended and Passed

Ms. Christman said there is also one item on this report that she failed to mention. There is a delinquency for \$48.73 with parcel 020004807 which is a parking space. They would recommend that a letter be sent regarding this matter.

7. Report on Main Street Tax Increment Financing (TIF) District-

Mr. Langner said they started receiving some TIF money. Prior to 2009 we had received \$10,345 and the last tax year we received \$57,781.16 for a total of \$68,126. The TIF monies reflect only the four new projects that have been built on Main Street. We have not received any TIF money yet on the existing Main Street properties. The schools have received about \$100,000.

No TIF funds have been spent yet. We are still intending to use it for streetscape on Main Street. We are currently forming a Streetscape Committee to develop a plan on where those funds should be used. Next year, we should know approximately how much we will be getting in every year.

Ms. Christman made a motion to accept the report on TIF. Mr. Qualmann moved and Ms. Dorrian-Lenzotti seconded the motion. Voice Vote – Motion Passed

8. Other Business- None.

9. Public Comments- None.

10. Council Comments- None.

11. Adjournment- Ms. Chrisman made a motion to adjourn. Motion was seconded by Mr. Blake – Adjourned at 2:45 p.m.



BEXLEY 2011 TAX BUDGET

RESOLUTION 11-10

By Ben Kessler:

Must be adopted on or before July 15, 2010 and submitted to the Franklin County Auditor on or before July 20, 2010.

The expenditure estimates for 2010 include all appropriations passed through May 31, 2010 and all encumbrances carried forward from 2009.

The assumptions made regarding major revenue line items for 2009 and 2010 are as follows:

- 1) The estimate for property tax revenue is held constant.
- 2) The revised estimate for Estate Tax for 2010 is \$2,512,363 and for 2011 the estimate is be \$1,500,000.
- 3) The estimate for Local Government Fund revenue has been held constant.
- 4) Income Tax revenue is projected to increase by 2%.

General Fund expenditures are estimated to grow at 1 exclusive of 2009 encumbrances with the following exceptions:

- 1) Salaries and Wages, OPERS and Medicare are projected to increase 3% based on the current labor contracts.
- 2) The fire contract with the City of Columbus is projected increase 5%
- 3) Health Insurance is projected to grow at a 10% rate.
- 4) The same percentage increases are applied to other funds except as otherwise noted.
- 5) Operating transfers are determined by the needs of the recipient funds.

Reading 1 6-8-10

Reading 2 6-22-10

Reading 3 _____

President of Council

Passed _____

Attest _____
Clerk of Council

John M Brennan, Mayor



CITY OF BEXLEY
General Fund

Revenue and Expenditure Summary

	2008 Actual	2009 Actual	2010 Forecast	2011 Budget
<u>Operating Revenue</u>				
City Income Tax	\$ 6,025,594	5,727,760.96	\$ 5,859,956	\$ 5,977,155
Estate Tax	1,009,322	4,363,022	2,512,363	1,500,000
Local Government	957,827	822,713	743,064	743,064
Real Estate Tax	661,165	680,308	659,077	659,077
Interest	455,790	276,090	313,164	250,531
Building Permits	254,415	222,815	221,552	221,552
Franchise Fees	252,068	164,381	162,116	162,116
All Other	351,016	736,396	301,128	301,128
Total Operating Revenue	\$ 9,967,197	\$ 12,993,485	\$ 10,772,420	\$ 9,814,623
<u>Operating Expenditures</u>				
General Government	\$ 2,484,002	1,952,053	\$ 2,273,713	\$ 2,251,899
Public Health and Safety	5,244,435	5,424,609	6,045,762	6,193,024
Public Service	1,432,265	1,316,285	1,754,051	1,954,566
Recreation	830,839	603,014	540,054	626,326
Debt Service	566,467	1,231,072	1,308,763	1,341,648
Unspent Appropriation			(684,000)	(690,840)
Total Operating Expenditures	10,558,008	10,527,033	\$ 11,238,343	\$ 11,676,623
Revenue Over (Under) Expenditures	\$ (590,811)	\$ 2,466,452	\$ (465,923)	\$ (1,862,000)
<u>Other Financing Sources</u>				
Proceeds from Bonds Net of Issue Cost		7,400,000	\$ 6,875,000	
Jeffrey Mansion Grant	1,300,000		475,000	
Total Other Financing	\$ 1,300,000	\$ 7,400,000	\$ 7,350,000	
<u>Other Financing Uses - Capital Expenditures</u>				
General Capital Expenditures	\$ 490,062	\$ 494,804	\$ 664,685	\$ 412,092
Police Station	478,898	6,142,243	1,062,539	0
Street Reconstruction		1,474,644	5,416,965	0
Mansion Restoration	782,213	84,108	238,564	0
Mansion Interior			475,000	0
Total Capital Expenditures	\$ 1,751,173	\$ 8,195,799	\$ 7,857,752	\$ 412,092
<u>Beginning Fund Balance</u>	\$ 4,147,613	\$ 3,105,629	\$ 4,776,282	\$ 3,802,607
Net Increase (Decrease)	(1,041,984)	1,670,653	(973,675)	(2,274,092)
Ending Cash Fund Balance	3,105,629	4,776,282	3,802,607	1,528,515
Outstanding Encumbrances	7,837,763	3,952,373		
Unencumbered Balance	\$ (4,732,134)	\$ 823,909	\$ 3,802,607	\$ 1,528,515



CITY OF BEXLEY

State Highway Fund

This fund is used for maintenance of state highways which run through Bexley. It is typically used only for road salt and overtime.

Revenue and Expenditure Summary

	2008 Actual	2009 Actual	2010 Forecast	2011 Budget
Revenue				
Auto License Tax 7.5%	\$ 4,582	\$ 9,855	\$ 5,158	\$ 5,158
Gasoline Excise Tax 7.5%	18,630	18,436	16,677	16,677
Muni Cents Per Gallon 7.5%	9,759	8,226	10,174	10,174
Total Revenue	\$ 32,971	\$ 36,516	\$ 32,009	\$ 32,009
Expenditures				
Operating Expenses	\$ 50,913	\$ 16,000	\$ 60,000	60,800
Total Expenditures	\$ 50,913	\$ 16,000	\$ 60,000	\$ 60,800
Revenues Over(Under) Expenditures	\$ (17,942)	\$ 20,516	\$ (27,991)	\$ (28,791)
Other Financing Sources				
Transfers from the General Fund				20,000
Total Other Sources	\$ -	\$ -	\$ -	\$ 20,000
Other Financing Uses				
2009 Operating Encumbrances				
Total Other Uses	\$ -	\$ -	\$ -	\$ -
Fund Balance 1/1/2010	\$ 36,250	\$ 18,308	\$ 38,824	\$ 10,833
Net Increase (Decrease)	(17,942)	20,516	(27,991)	(8,791)
Fund Balance 12/31/2010	\$ 18,308	\$ 38,824	\$ 10,833	\$ 2,042



CITY OF BEXLEY

Street Maintenance Fund

This fund is used for routine maintenance of Bexley City Streets, including cleaning and lighting. The largest expense for this fund is salaries and wages of Street Department Employees.

Revenue and Expenditure Summary

	2008 Actual	2009 Actual	2010 Forecast	2011 Budget
Revenue				
Auto License Tax 92.5%	\$ 56,508	\$ 54,149	\$ 54,000	\$ 54,000
Gasoline Excise Tax 92.5%	229,774	227,372	214,500	214,500
Muni Cents Per Gallon 92.5%	120,362	111,425	111,000	111,000
Permissive Tax (State)	76,382	74,498	75,000	75,000
Permissive Tax (County)		67,841	45,000	45,000
Total Revenue	\$ 483,026	\$ 535,285	\$ 499,500	\$ 499,500
Expenditures				
Street Maintenance	\$ 639,121	\$ 664,334	\$ 821,898	\$ 845,137
Street Cleaning	27,867	27,990	31,378	32,259
Traffic Lights	27,220	41,845	42,600	43,026
Street Repairs	7,708	10,683	27,000	27,270
Total Expenditures	\$ 701,916	\$ 744,852	\$ 922,876	\$ 947,693
Revenues Over(Under) Expenditures	\$ (218,890)	\$ (209,567)	\$ (423,376)	\$ (448,193)
Other Financing Sources				
Transfer From Road and Alley Fund	\$ 149,847	\$ -	\$ -	\$ -
Transfer From General Fund	280,000	200,000	426,000	(1) 525,000
FEMA Reimbursement	10,961			
Total Other Sources	\$ 440,808	\$ 200,000	\$ 426,000	\$ 525,000
Other Financing Uses				
OPWC Debt Service	\$ 36,710	\$ 73,421	\$ 73,421	\$ 74,847
2009 Operating Encumbrances			54,636	
Total Other Uses	\$ 36,710	\$ 73,421	\$ 128,057	\$ 74,847
Beginning Balance	\$ 23,758	\$ 208,966	\$ 125,978	\$ 544
Net Increase (Decrease)	185,208	(82,988)	(125,433)	1,960
Ending Balance	\$ 208,966	\$ 125,978	\$ 544	\$ 2,505

(1) Will require an additional appropriation of \$101,000



CITY OF BEXLEY
Recreation Fund

This fund supports the programs and operations of the Recreation Department. Over half of the revenue for this fund is generated by participation fees from residents. The rest of the funding is provided by a subsidy from the General Fund.

Revenue and Expenditure Summary

	2008 Actual	2009 Actual	2010 Forecast	2011 Forecast
<u>Revenue</u>				
Recreation Programs	\$ 254,819	\$ 231,216	\$ 200,000	\$ 200,000
Mansion Rentals	22,485	27,349	25,000	25,000
Jeffrey Summer Camp.	185,865	183,299	308,240	308,240
Total Revenue	\$ 463,169	\$ 441,864	\$ 533,240	\$ 533,240
 Expenditures				
Administration	\$ 368,893	\$ 314,870	\$ 322,296	334,753
Programs	279,671	187,733	243,750	247,628
Senior Programs	53,500	60,762	59,833	61,528
Jeffrey Summer Camp	\$ 109,584	\$ 109,754	\$ 201,293	206,091
Total Expenditures	\$ 811,648	\$ 673,119	\$ 827,172	850,000
Revenues Over(Under) Expenditures	\$ (348,479)	\$ (231,255)	\$ (293,932)	\$ (316,760)
 Other Financing Sources				
Transfers From the General Fund	\$ 443,000	\$ 305,000	\$ 170,000	\$ 250,000
Grants	0	0	0	0
Total Other Sources	\$ 443,000	\$ 305,000	\$ 170,000	\$ 250,000
 Other Financing Uses				
2009 Encumbrances			5,200	
Total Other Uses	\$ -	\$ -	\$ 5,200	\$ -
 Beginning Fund Balance				
Net Increase (Decrease)	\$ 40,130	\$ 134,651	\$ 208,396	\$ 79,264
Ending Fund Balance	\$ 94,521	\$ 73,745	\$ (129,132)	\$ (66,760)
	\$ 134,651	\$ 208,396	\$ 79,264	\$ 12,504



CITY OF BEXLEY

Bond Retirement Fund

This fund is used to pay all debt service except that which is specifically designated to another fund.

Revenue and Expenditure Summary

	2008 Actual	2009 Actual	2010 Forecast	2011 Budget
Revenue				
Proceeds From Bonds	\$ 7,691,544	\$ 220,780	\$ 139,608	\$ -
Total Revenue	\$ 7,691,544	\$ 220,780	\$ 139,608	\$ -
Expenditures				
Debt Service	\$ 8,466,374	\$ 1,390,011	\$ 1,486,642	\$ 1,760,147
Revenues Over(Under) Expenditures	\$ (774,830)	\$ (1,169,231)	\$ (1,347,034)	\$ (1,760,147)
Other Financing Sources				
Transfers form the General Fund	566,467	1,231,072	1,308,763	1,314,648
Transfers form the Other Funds	0	0	102,646	445,500
Total Other Sources	\$ 566,467	\$ 1,231,072	\$ 1,411,409	\$ 1,760,148
Other Financing Uses				
2009 Operating Encumbrances	-	-	-	-
Total Other Uses	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	\$ 208,519	\$ 156	\$ 61,997	\$ 126,372
Net Increase (Decrease)	(208,363)	61,841	64,375	1
Ending Fund Balance	\$ 156	\$ 61,997	\$ 126,372	\$ 126,373

Note: The debt service expenditure estimates are based on currently outstanding issues and the \$6.8 million scheduled for 2010.



CITY OF BEXLEY

Water Fund

This fund is used for maintenance and operation of the Bexley water system; the largest expenses of this fund are for water payments to Columbus and for salaries and wages.

Revenue and Expenditure Summary

	2008 Actual	2009 Actual	2010 Forecast	2011 Budget
Revenue				
Receipts From Residents	\$ 1,864,332	\$ 2,014,260	\$ 2,490,669	\$ 2,702,376
Total Revenue	\$ 1,864,332	\$ 2,014,260	\$ 2,490,669	\$ 2,702,376
Expenditures				
Water Administration	\$ 1,038,049	\$ 1,947,362	\$ 1,868,212	\$ 2,017,408
Water Distribution	\$ 156,131	\$ 154,179	\$ 299,727	\$ 305,719
Total Expenditures	\$ 1,194,180	\$ 2,101,541	\$ 2,167,939	\$ 2,323,127
Revenues Over(Under) Expenditures	\$ 670,152	\$ (87,281)	\$ 322,730	\$ 379,249
Other Financing Sources				
Loans from General Fund	0	0	0	0
Total Other Sources	\$ -	\$ -	\$ -	\$ -
Other Financing Uses				
Debt Service	\$ 88,662	\$ 87,729	\$ 99,133	\$ 141,370
Operating Transfers		\$ 70,000		
2009 Encumbrances			3,190	
Total Other Uses	\$ 88,662	\$ 157,729	\$ 102,323	\$ 141,370
Beginning Balance	\$ 116,168	\$ 697,658	\$ 452,648	\$ 673,055
Net Increase (Decrease)	581,490	(245,010)	220,407	237,879
Ending Balance	\$ 697,658	\$ 452,648	\$ 673,055	\$ 910,934

Note: The expenditures for water purchases are projected to increase by 8.5% which is the latest information from the City of Columbus. The revenue from Bexley residents is also projected to increase by 8.5% assuming a corresponding rate increase to Bexley residents. Also the amounts for debt service now include 10% of the estimated 2009 and 2010 payments on the 2010 bonds.



CITY OF BEXLEY

Sewer Fund

This fund is used for maintenance and operation of the Bexley Sewer system; the largest expenses of this fund are for sewer payments to Columbus and for salaries and wages.

Revenue and Expenditure Summary

	2008 Actual	2009 Actual	2010 Forecast	2011 Budget
Revenue				
Receipts From Residents	\$ 2,216,632	\$ 2,283,693	\$ 2,870,921	\$ 3,057,531
Total Revenue	\$ 2,216,632	\$ 2,283,693	\$ 2,870,921	\$ 3,057,531
Expenditures				
Sewer Administration	\$ 1,608,601	\$ 1,647,384	\$ 2,035,224	\$ 2,160,257
Sewer Distribution	\$ 248,619	\$ 335,341	\$ 666,176	\$ 676,461
Total Expenditures	\$ 1,857,220	\$ 1,982,725	\$ 2,701,400	\$ 2,836,718
Revenues Over(Under) Expenditures	\$ 359,412	\$ 300,968	\$ 169,521	\$ 220,812
Other Financing Sources				
Loans from General Fund	0	0	0	0
Total Other Sources	\$ -	\$ -	\$ -	\$ -
Other Financing Uses				
Debt Service	\$ 123,352	\$ 88,535	\$ 88,637	\$ 87,696
Operating Transfers				
2009 Encumbrances			36,506	
Total Other Uses	\$ 123,352	\$ 88,535	\$ 125,143	\$ 87,696
Beginning Fund Balance	\$ 697,577	\$ 933,637	\$ 1,146,070	\$ 1,190,448
Net Increase (Decrease)	236,060	212,433	44,378	133,116
Ending Fund Balance	\$ 933,637	\$ 1,146,070	\$ 1,190,448	\$ 1,323,565

Note: The expenditures for sewer purchases are projected to increase by 8.5% which is the latest information from the City of Columbus. The revenue from bexley residents is also projected to increase by 6.5% assuming a corresponding rate increase to Bexley residents.



CITY OF BEXLEY

Refuse Fund

This fund provides for refuse collection for Bexley residents, as well as leaf collection in the Fall; the largest expenses of this fund are the contract with Rumpke and salaries and wages.

Revenue and Expenditure Summary

	2008 Actual	2009 Actual	2010 Forecast	2011 Budget
Revenue				
Receipts From Residents	\$ 981,979	\$ 980,556	\$ 1,192,800	\$ 1,192,800
Total Revenue	\$ 981,979	\$ 980,556	\$ 1,192,800	\$ 1,192,800
Expenditures				
Operting Expenditures	\$ 908,097	\$ 1,066,856	\$ 1,170,478	\$ 1,182,979
Total Expenditures	\$ 908,097	\$ 1,066,856	\$ 1,170,478	\$ 1,182,979
Revenues Over(Under) Expenditures	\$ 73,882	\$ (86,300)	\$ 22,322	\$ 9,821
Other Financing Sources				
Loans from General Fund	\$ -	\$ -	\$ -	\$ -
Total Other Sources	\$ -	\$ -	\$ -	\$ -
Other Financing Uses				
Debt Service	\$ -	\$ -	\$ -	\$ -
Operating Transfers				
2009 Encumbrances			\$ 15,205	
Total Other Uses	\$ -	\$ -	\$ 15,205	\$ -
Beginning Fund Balance	230,631	304,513	218,213	225,330
Net Increase (Decrease)	73,882	(86,300)	7,117	9,821
Ending Fund Balance	\$ 304,513	\$ 218,213	\$ 225,330	\$ 235,152



CITY OF BEXLEY

Police Pension Fund

The City's contributions to Police Pension Fund which is set at 19.5% of police wages by statute.

Revenue and Expenditure Summary

	2008 Actual	2009 Actual	2010 Budget	2011 Budget
Revenue				
Property Tax Revenue	\$ 432,610	\$ 441,964	\$ 441,964	\$ 441,964
Total Revenue	\$ 432,610	\$ 441,964	\$ 441,964	\$ 441,964
Expenditures				
Operating Expenditures	\$ 455,969	\$ 473,245	\$ 527,564	\$ 544,019
Total Expenditures	\$ 455,969	\$ 473,245	\$ 527,564	\$ 544,019
Revenues Over(Under) Expenditures	\$ (23,359)	\$ (31,281)	\$ (85,600)	\$ (102,055)
Other Financing Sources				
Loans from General Fund	\$ 140,000	\$ 47,000	\$ 66,018	\$ 102,055
Total Other Sources	\$ 140,000	\$ 47,000	\$ 66,018	\$ 102,055
Other Financing Uses				
Debt Service	\$ -	\$ -	\$ -	\$ -
Operating Transfers				
2009 Encumbrances				
Total Other Uses	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	\$ 29,087	\$ 145,728	\$ 161,447	\$ 141,865
Net Increase (Decrease)	116,641	15,719	(19,582)	(0)
Ending Fund Balance	\$ 145,728	\$ 161,447	\$ 141,865	\$ 141,864



CITY OF BEXLEY

Swimming Pool Fund

This fund pays for operation of the swimming pool. Operating activity is paid for by membership and other fees. Debt service for this fund is paid by the General Fund.

Revenue and Expenditure Summary

	2008 Actual	2009 Actual	2010 Forecast	2011 Budget
Revenue				
Memberships etc.	\$ 272,769	\$ 280,836	\$ 280,836	\$ 280,836
Total Revenue	\$ 272,769	\$ 280,836	\$ 280,836	\$ 280,836
Expenditures				
Operating Expenditures	\$ 235,558	\$ 278,123	\$ 295,260	\$ 301,983
Concessions	\$ 1,898	\$ 2,057	\$ 2,750	\$ 2,778
Total Expenditures	\$ 237,456	\$ 280,180	\$ 298,010	\$ 304,760
Revenues Over(Under) Expenditures	\$ 35,313	\$ 656	\$ (17,174)	\$ (23,924)
Other Financing Sources				
Loans from General Fund	\$ 50,000	\$ -	\$ -	\$ -
Total Other Sources	\$ 50,000	\$ -	\$ -	\$ -
Other Financing Uses				
Debt Service	\$ -	\$ -	\$ -	\$ -
Operating Transfers				
2009 Encumbrances				
Total Other Uses	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	20,152	105,465	106,121	88,947
Net Increase (Decrease)	85,313	656	(17,174)	(23,924)
Ending Fund Balance	\$ 105,465	\$ 106,121	\$ 88,947	\$ 65,023



CITY OF BEXLEY

Road and Alley Fund

This fund pays for the annual street resurfacing projects.
It is funded by a 2.5 mill property tax levy.

Revenue and Expenditure Summary

	2008 Actual	2009 Actual	2010 Forecast	2011 Budget
Revenue				
Property Tax Revenue	\$ 846,568	\$ 862,407	\$ 843,509	\$ 843,509
Other Revenue	74,847			
Total Revenue	\$ 921,415	\$ 862,407	\$ 843,509	\$ 843,509
 Expenditures				
Operating Expenditures	\$ 1,287,430	\$ 695,542	\$ 757,354	\$ 404,500
Total Expenditures	\$ 1,287,430	\$ 695,542	\$ 757,354	\$ 404,500
Revenues Over(Under) Expenditures	\$ (366,015)	\$ 166,865	\$ 86,155	\$ 439,009
 Other Financing Sources				
Loans from General Fund	\$ -	\$ -	\$ -	\$ -
Total Other Sources	\$ -	\$ -	\$ -	\$ -
 Other Financing Uses				
Debt Service	\$ -	\$ -	\$ 103,073	\$ 445,500
2009 Encumbrances			\$ 227,446	
Total Other Uses	\$ -	\$ -	\$ 330,519	\$ 445,500
 Beginning Fund Balance	719,003	352,988	519,853	275,489
Net Increase (Decrease)	(366,015)	166,865	(244,364)	(6,491)
Ending Fund Balance	\$ 352,988	\$ 519,853	\$ 275,489	\$ 268,998

Note: The amount for debt service is based on an estimate of 90% of the \$6.8 million bonds issued in 2010.

CITY OF BEXLEY 2010 TAX BUDGET



CITY OF BEXLEY

Miscellaneous Funds

FUND	Fund Balance 1/1/2011	2011 Estimated Revenue	2011 Estimated Expenditures	Fund Balance 12/31/2011
SPECIAL REVENUE FUNDS				
Enforcement & Education	\$ 6,600.00	\$ 2,000.00	\$ 5,000.00	\$ 3,600.00
Law Enforcement Trust	1,000.00	1,000.00	1,000.00	1,000.00
Bldg Stds Fee	50.00	2,000.00	2,000.00	50.00
Community Events	1,000.00	6,000.00	6,500.00	500.00
Bexley Video Fund	75.00			75.00
TOTAL SPECIAL REVENUE	\$ 8,725.00	\$ 11,000.00	\$ 14,500.00	\$ 5,225.00
CAPITAL PROJECT FUNDS				
Capital Improvement Fund	\$ 35,073.00	\$ -	\$ 35,073.00	\$ -
Special Assessments	125.00	-	-	125.00
TOTAL CAPITAL PROJECTS	\$ 35,198.00	\$ -	\$ 35,073.00	\$ 125.00
FIDUCIARY/ TRUST & AGENCY				
Bexley Beautification	\$ 7,200.00	\$ -	\$ 7,200.00	\$ -
Mayor's Court Computer Fund	2,432.00	3,000.00	5,000.00	432.00
Bexley Meadow Music	500.00	500.00	500.00	500.00
Bexley Youth Athletic	5,000.00	15,000.00	15,000.00	5,000.00
Winter Medley Fund	624.00	-	-	624.00
Mary Anna Holbrook Scholarship	2,000.00	5,500.00	5,500.00	2,000.00
Friends of Jeffrey Park	6,500.00	1,000.00	3,000.00	4,500.00
Total Fiduciary Funds	\$ 24,256.00	\$ 25,000.00	\$ 36,200.00	\$ 13,056.00
Total Miscellaneous Funds	\$ 68,179	\$ 36,000	\$ 85,773	\$ 18,406