



Revenues

Jason L. Cook

Senior Financial Analyst

City of Dayton, Ohio

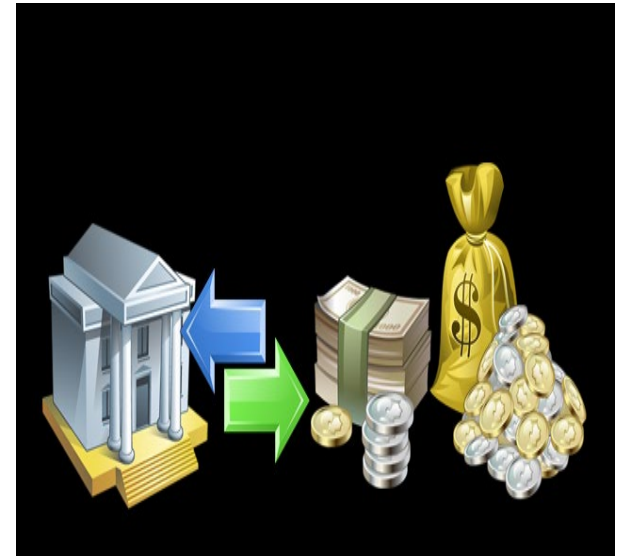
April 24-25, 2019

Topics

- Deposits
- Revenue defined
- Revenue Classifications
 - Taxes
 - Intergovernmental Revenues
 - Charges for Services
 - Investment Income
 - Fines, Forfeitures, Fees, Licenses, and Permits
 - Miscellaneous
- Revenue Estimate

Cash Deposits

- Offices receiving public funds must, *on a timely basis*, do one of the following:
 - Deposit the funds, OR
 - Submit funds to Fiscal Office
- What is a Timely Basis?
 - Within 3 Days of Receipt IF:
 - \$1,000 or less
 - Safeguarded
 - Per Policy of legislative authority
 - **All other amounts: By end of Next Business Day**
- Receipt numbers included



Quiz

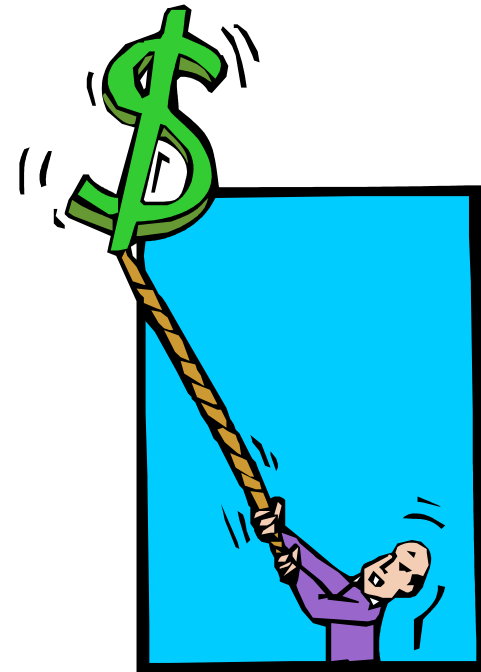


Which of the following statements is the most accurate?

- a) The treasurer may have up to 5 business days to deposit money with the fiscal officer if the government has a policy to allow 5 days.
- b) The treasurer may have up to 3 business days to deposit money with the fiscal officer if the government does not have a policy.
- c) The fiscal officer has one month to get a deposit to the bank.
- d) Jethro Bodine has a 6th grade education

Revenues

- Inflow of resources that increases equity
 - Not necessarily a cash receipt, depending on Basis of Accounting
- Usually result in an increase in assets



Revenue Classifications

- Revenues by Major Source
 - Property and other Local Taxes
 - Municipal Income Tax
 - Intergovernmental
 - Charges for Services
 - Investment earnings
 - Fines/license/fees/permits
 - Miscellaneous
 - Grants
- Other Financing Sources
 - Debt proceeds
 - Interfund Transfers/Advances



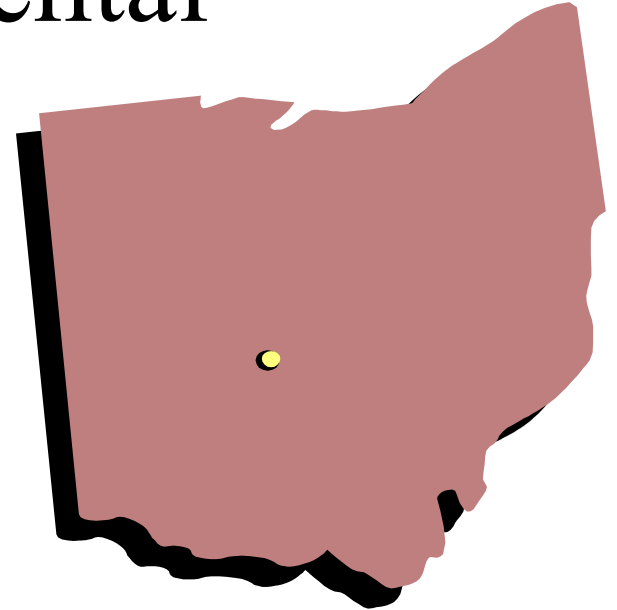
Taxes

- Property Taxes
 - Distributed by County Auditor
 - Record gross (include deductions)
 - Real estate
- Municipal / School Income Tax
 - Businesses
 - Personal returns



Intergovernmental

- Federal funds
- State distribution
 - Rollback/homestead
 - Liquor permit
- County distribution
 - Motor vehicle license/Gas tax
 - Local government distribution
 - Estate Tax
 - Cigarette license fee
 - Liquor Tax



Charges for Services

- Ambulance Runs
- Tuition
- Special Assessments
 - Could be shown separately
- Garbage
- Water & Sewer
- Recreation Center



Investment income

- Interest earnings
- Appreciated investments sold (cash-basis)
- GAAP – includes market value adjustment



Fines/License/Fees/Permits

- Parking
- Zoning
- Mayor's Court
- Building permits



Miscellaneous

- Sale of assets
- Gifts/Donations
 - Stock
- Rentals/leases
 - Rent out town hall
 - Lease equipment

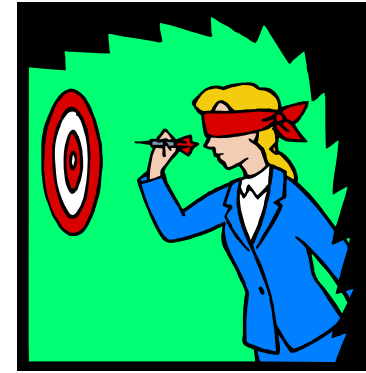


Grants

- Federal, State and Local
 - Reimbursable
 - Advances
 - Assistance Funding



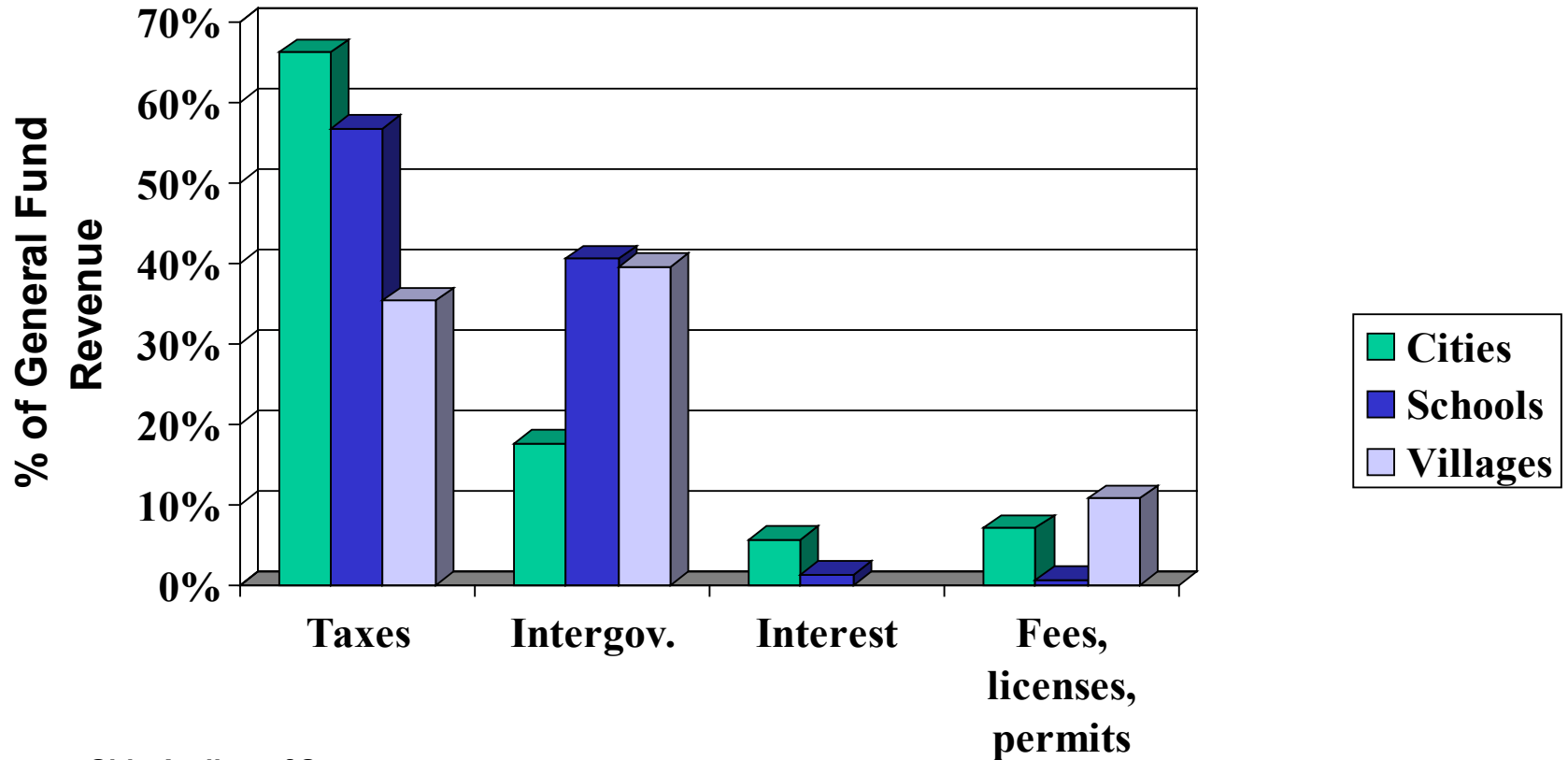
Quiz



Answer the following true or false:

- 1) If Ohio imposes a tax, collects the tax, and passes through a portion of that tax to a local govt., the local govt. should classify that revenue as tax revenue.
- 2) Court costs should be classified as charges for services since a service is performed.
- 3) Real property taxes received should be classified as intergovernmental revenues since the revenue comes through the county.

General Fund Revenue Ohio Subdivisions



Source: Ohio Auditor of State reports

Revenue Estimate

- Fiscal Officer is responsible for maintaining the Revenue Estimate (ORC 5705 (A) 2-4)
- Code does not specify frequency of review
 - “Upon a determination by the fiscal officer of a subdivision that the revenue to be collected will be greater or less than the amount included in an official certificate . . .”

Maintaining the Revenue Estimate

- Major changes need immediate attention
- Major revenue items should be constantly monitored
- Minor changes may not require a change to the certificate
- Minor revenue items require much less attention

Revenue Questions?