



# Second Quarter Financial Report

Year-to-date through June 30, 2013

July 25, 2013



# Second Quarter Financial Report

	<u>Y-T-D</u> <u>Estimate</u>	<u>Y-T-D</u> <u>Actual</u>	<u>Y-T-D</u> <u>Variance</u>
<b>Beginning Cash Bal.</b>	\$13,846,511	\$13,846,511	\$0
<b>Receipts:</b>			
Property Tax	\$26,784,824	\$26,814,871	\$30,047
Grants/Loc. Govt.	15,244,107	15,842,065	597,957
Invest. Inc.	21,174	22,663	1,489
Golf Receipts	3,116,438	2,619,792	(496,646)
Zoo Receipts	3,694,418	3,411,877	(282,541)
Chalet/Conc. Rec.	237,776	304,351	66,575
Ledge Pool	111,178	88,904	(22,274)
Self-funded Reserve	2,944,002	2,724,278	(219,724)
Other	3,269,917	3,427,752	157,834
<b>Total Receipts</b>	<b>\$55,423,835</b>	<b>\$55,256,553</b>	<b>(\$167,282)</b>
<b>Expenditures:</b>			
Salaries & Fringe	\$24,723,218	\$22,903,995	\$1,819,223
Oper. Sup./Oth.	7,182,548	6,050,420	1,132,127
Utilities	2,022,687	1,782,699	239,989
Equipment	904,673	607,480	297,193
Land	1,730,494	1,946,632	(216,138)
Constr. Matls.	1,313,931	938,364	375,566
Constr. Contracts	2,651,940	2,179,236	472,704
Zoo Animals	2,029	10,747	(8,717)
Self-funded Reserve	3,426,220	3,038,516	387,704
<b>Total Exp.</b>	<b>\$43,957,740</b>	<b>\$39,458,088</b>	<b>\$4,499,652</b>
<b>End. Cash Bal.</b>	<b>\$25,312,606</b>	<b>\$29,644,976</b>	<b>\$4,332,370</b>
Encumbrances	\$9,136,279	\$9,136,279	\$0
<b>Avail. Cash Bal.</b>	<b>\$16,176,327</b>	<b>\$20,508,697</b>	<b>\$4,332,371</b>
Bal. in Restricted Funds	\$3,061,130	\$3,061,130	\$0
<b>Adj. Avail. Cash Bal.</b>	<b>\$13,115,197</b>	<b>\$17,447,568</b>	<b>\$4,332,371</b>

## Property Taxes

Timing difference reported last three months related to the consolidation from three to two advances has caught up in June.



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## Grants and Donations

Timing only. We have not received more grants than budgeted, however, we are receiving grant funds in a more timely manner.

Did receive \$14.5 million from the State of Ohio June 6.



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## Golf

Poor weather has resulted in \$496,646 variance from anticipated revenues.

Down \$443,885 from 2012 or over 26,000 rounds.

Golf still operated at a \$134,213 SURPLUS through June.



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## Zoo

Weather also contributed to the resulting \$282,541 variance to expected results.

YTD we are behind 46,279 guests from last year although revenue is up a modest \$22,732 from 2012.



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## Salaries and Fringes

Position Management estimated savings of \$1,177,228.

Currently managing 46 positions. Averaged about \$200,000 in savings monthly.





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## Operating Supplies

Spent only \$188,798 more than last year despite several new initiatives.

YTD budget variances are generally across all operating supplies categories with emphasis in janitorial supplies and enterprise expenses.

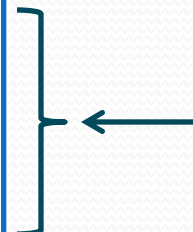
\$4.9 million in operating expenditures have been encumbered but just not spent through June.



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Timing







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**Total expenditures only  
\$34,808 more than 2012.**



# Overall Cash Balances

Of the available balances, I can not assume any budget savings with the exception of the \$1.2 million due to the Position Management Program. There is a good possibility that favorable patterns experienced YTD could reverse themselves in the second half of the year.



# Second Quarter Financial Report

Thank You!

July 25, 2013