

January 2, 2025

Mayor Andrew Ginther
City Attorney Zach Klein
Council President Shannon Hardin
Members of Council
City Hall
Columbus, OH 43215

Dear Mayor Ginther, City Attorney Klein, President Hardin, and Members of Council:

As a result of final financial activity in 2024, the Available Resources for the City’s General Operating Fund (Fund 1000, Subfund 100010) for 2025 are now estimated to be **\$1,218,507,263**, a **decrease** of **\$9,567,737** from the originally estimated \$1,228,075,000 (per my letter to you dated October 29, 2024).

This decrease is due to removing the \$8,000,000 in estimated adult use cannabis tax revenue from the General Operating Fund per City Council ordinance 3436-2024 directing the City Auditor to deposit the related revenue into a Special Revenue fund **AND** to a lower than estimated unencumbered cash balance at 12/31/2024 of **\$1,567,737** resulting from:

1. Actual revenues less than the projected revenue used in estimating the year end unencumbered cash balance of \$778,621;
2. Actual expenditures which were more than the amount estimated by the Department of Finance and Management in the amount of \$789,116.

A comparison of the 2024 Projected Revenue to 2024 Actual Revenue follows:

2024 PROJECTED REVENUE (used in preparing 2025 Official Revenue Estimate) VS. 2024 ACTUAL REVENUE

General Operating Fund [1000-100010]			
	2024 Projected Revenue	2024 Actual Revenue	Variance
Income taxes	\$872,305,000	\$862,236,638	(\$10,068,362)
	83,615,000	83,783,127	168,127
Investment earnings	50,200,000	44,292,378	(5,907,622)
	6,184,000	6,151,321	(32,679)
Shared revenue	34,985,000	35,654,345	669,345
	57,040,000	67,420,125	10,380,125
Fines, forfeitures and penalties	9,720,000	10,279,139	559,139
	5,750,000	6,648,775	898,775
TOTAL RESOURCES FROM REVENUE	\$1,119,799,000	\$1,116,465,848	(\$3,333,152)
TOTAL TRANSFERS IN - From BASIC CITY SERVICES subfund [100017]	30,000,000	30,000,000	-
TOTAL RESOURCES AND TRANSFERS	\$1,149,799,000	\$1,146,465,848	(\$3,333,152)
Prior year encumbrance cancellations	13,500,000	16,054,531	2,554,531
2023 Year End Fund Balance	50,883,657	50,883,657	-
TOTAL AVAILABLE RESOURCES GENERAL OPERATING FUND	\$1,214,182,657	\$1,213,404,036	(\$778,621)



I have attached an updated 2025 Official Revenue Estimate reflecting the actual 2024 year end unencumbered cash balance.

I trust this information is helpful to you in your budgetary deliberations.

A handwritten signature in blue ink that reads "Megan N. Kilgore". The signature is written in a cursive, flowing style.

Megan N. Kilgore, City Auditor

January 2, 2025

2025 Official Revenue Estimate [UPDATED]

Per the Charter of the City of Columbus, the Mayor’s estimate of the expense of conducting the affairs of the City for the following fiscal year shall be submitted to City Council on or before the fifteenth day of November in each year. The estimate shall be compiled from certain information obtained from various City departments, including a statement from the City Auditor of the total probable revenue for the period covered by the Mayor’s estimate. This statement shall serve as the City Auditor’s Statement of Available Resources for Fiscal Year 2025.

Statement of Estimated Available Resources – General Operating Fund [1000-100010]

<i>ESTIMATED GENERAL OPERATING FUND REVENUE:</i>	Original Estimate
Income taxes	\$898,474,000
Property taxes	85,679,000
Investment earnings	51,000,000
Licenses and permits fees	6,100,000
Shared revenue	35,805,000
Charges for services	82,664,000
Fines, forfeitures and penalties	10,000,000
Miscellaneous revenue	5,750,000
TOTAL ESTIMATED RESOURCES FROM REVENUE	\$1,175,472,000
TOTAL TRANSFERS IN	20,000,000
TOTAL ESTIMATED RESOURCES AND TRANSFERS	\$1,195,472,000
Estimated prior year encumbrance cancellations	7,500,000
<u>Actual 12/31/2024 Year End Fund Balance</u>	15,535,263
TOTAL ESTIMATED AVAILABLE RESOURCES GENERAL OPERATING FUND [UPDATED]	\$1,218,507,263

