

VILLAGE OF GATES MILLS

FINANCIAL REPORT FOR THE MONTH ENDING SEPTEMBER 30, 2025

MONTHLY RESULTS AND FINANCIAL POSITION

The financial statements were provided to the Mayor, Clerk and Council prior to the October 21, 2025, Regular Council meeting.

GENERAL FUND

Revenue for the month was \$531,174 and \$6,596,396 year-to-date. Real estate tax receipts are higher than received in 2024 by \$220,967. Year-to-date municipal income taxes are \$57,467 lower than this time last year. Receipts from real estate taxes and municipal income taxes are based on collections by Cuyahoga County and RITA. The Village is dependent on the timing of those agencies' billing and collection activities and on the timing of taxpayer remittances.

The traffic camera enforcement program gross receipts in September were \$149,245. Year-to-date receipts are trailing 2024's number by \$23,840. Vehicles are passing through the Village at lower and safer speeds, thereby achieving the primary objective of road safety. Accordingly, citations and receipts are lower in 2025 than in 2024. Expenses for the program are to Lyndhurst Municipal Court and Sensys Gatso, which appear in the Police Department expenditure area of the General Fund. Expenses in September totaled \$78,038 for a net collection of \$71,207 for the month. Net collections year-to-date are \$566,357.

Other sources of revenue, excluding the traffic camera program, were \$80,988 in September. Year-to-date the Village has received \$1,039,568 compared to \$879,721 in 2024's other sources of revenue. The Mills Building rental income is higher this year due to a tenant paying rent for the year in January. The Village received \$63,212, in February, from the State of Ohio's Emergency Management Agency for the reimbursement of costs associated with the tornadic storm the Village endured in August of 2024. We also received reimbursement from Northeastern Ohio Regional Sewer District for Phase 2 Stormwater Mapping, Storm Sewer work at Mayfield and Chagrin River Road and Chagrin River Watershed Partners dues in the amount of \$42,098 in March. In April, the City of Cleveland Water Department remitted \$20,000 for the emergency repair work done on Old Mill Road in 2024. In May, the Village received \$100,000 from Cuyahoga County for the emergency repairs on Old Mill Road. In August, the Village received \$36,387 from Cuyahoga County for the 2024 preventative road maintenance reimbursement program. These amounts are included under Miscellaneous in Other Sources of Revenue.

Expenditures were \$506,478 for September. Year-to-date, excluding transfers from the General Fund, expenses were \$4,795,222 compared to 2024 year-to-date expenses of \$4,498,360. The Village transferred \$1,241,500 to the Capital Improvement, Wastewater, and Police Pension Funds in January. Village expenses are budgeted and controlled by its four departments (Administration, Police, Fire and Service).

The Administration Department incurred expenses of \$41,391 in September. Income Tax Expenses are higher year-to-date due to a refund that was recorded in January. General Insurance includes the Village's professional and liability coverages along with flood insurance policies.

The Police Department recorded expenses of \$253,371 in September. The Department's expenses were \$2,042,592 as of the end of September, which is \$115,623 more than the prior year-to-date amount of \$1,926,969. In April, the department purchased the budgeted 2025 Ford F150 Lightning vehicle.

The Fire Department 2025 costs were \$46,188 in September. Year-to-date expenses of \$565,999 were higher than last year's amount of \$476,652. Wages are higher year-to-date this year by \$39,724 due to the increased hours for station duty, while Ambulance/EMS costs are higher than this time last year by \$37,101.

The Service Department incurred \$165,528 in expenses in September. Year-to-date, the Department has incurred \$1,502,265 which is \$37,587 more than last year's figure of \$1,464,678. Overtime wages of \$43,391 exceeded last year's amount due to the number of snow and ice storms experienced this year. Salt expense was \$73,711 compared to last year's amount of \$55,716. In April, the new Ford F600 was purchased for \$58,874. In May, Specialized Concrete and Construction completed masonry repairs and constructed new stairs at the Community House, Post Office and Mills Building. In July, the dump body, spreader, hydraulics, plow and lighting work was completed on the new Ford for \$68,699.

In summary, for nine months of the year, the Village operated with a General Fund surplus of \$559,674. Last year, the Village had a surplus of \$735,159 at this time.

The General Fund cash balance on September 30, 2025 was \$8,438,776 compared to the beginning of the year balance of \$7,879,102.

OTHER FUNDS

The Village is required to maintain other special purpose funds by statute or contract. Cash in these funds amounted to \$2,001,115 on September 30, 2025. The increase from the end of 2024 was mainly due to transfers from the General Fund.

Janet M. Mulh, MPA
Finance Administrator