

Oak Hill Renaissance Center Revenues and Expenses from Operations 2006-2016

05/17/16

	Total	2016 YTD	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
<b>Revenue</b>												
<b>Rent</b>												
Comprehensive Care Center	\$120,356	\$10,395	\$31,895	\$31,895	\$31,841	\$2,625	\$1,750	\$2,625	\$2,625	\$2,188	\$3,063	\$875
Golden Strings <sup>1</sup>	\$47,971	\$11,422	\$27,412	\$9,137	-	-	-	-	-	-	-	-
JFS/CSEA Rent	\$2,842,255	\$252,240	\$794,062	\$834,634	\$961,320	-	-	-	-	-	-	-
JFS/CSEA Cost Reimbursement <sup>2</sup>	\$5,696,576	-	-	-	-	\$667,952	\$970,056	\$1,024,829	\$1,316,002	\$1,320,353	\$397,384	-
Solid Waste Management <sup>3</sup>	\$339,301	-	\$102,631	\$175,428	\$61,247	-	-	-	-	-	-	-
Clerk of Courts (Title Dept.)	\$314,875	\$81,814	\$83,114	\$85,962	\$63,984	-	-	-	-	-	-	-
Luthern Social Services	\$2,400	-	-	-	-	-	-	-	-	-	\$1,200	\$1,200
Mahoning County Historical Society	\$7,500	-	-	-	-	-	-	-	-	\$1,125	\$4,500	\$1,875
MYCAP	\$2,269,997	\$63,988	\$191,965	\$206,009	\$186,920	\$232,326	\$252,506	\$273,548	\$252,506	\$252,506	\$252,506	\$105,211
Youngstown Health Department & Pollution Control	\$1,417,318	\$71,087	\$175,522	\$166,926	\$179,634	\$128,804	\$127,774	\$127,491	\$128,804	\$128,804	\$128,804	\$53,668
<b>Total Rental Revenue</b>	<b>\$13,058,548</b>	<b>\$490,946</b>	<b>\$1,405,891</b>	<b>\$1,509,282</b>	<b>\$1,484,942</b>	<b>\$1,031,707</b>	<b>\$1,352,087</b>	<b>\$1,428,493</b>	<b>\$1,699,938</b>	<b>\$1,704,976</b>	<b>\$787,457</b>	<b>\$162,829</b>
<b>Total Revenue</b>	<b>\$13,058,548</b>	<b>\$490,946</b>	<b>\$1,405,891</b>	<b>\$1,509,282</b>	<b>\$1,484,942</b>	<b>\$1,031,707</b>	<b>\$1,352,087</b>	<b>\$1,428,493</b>	<b>\$1,699,938</b>	<b>\$1,704,976</b>	<b>\$787,457</b>	<b>\$162,829</b>

<sup>1</sup> Golden Strings did its own renovations at the Oak Hill Renaissance Center. In lieu of rent, they received a rent credit of \$96,400 with the \$2,284 per month draw-down.

<sup>2</sup> From 2007-2012, JFS/CSEA repaid the county direct costs for utilities, facilities personnel, and security. Costs fluctuated by year. 2012 reimbursements are lower due to November and December reimbursements made in 2013.

<sup>3</sup> Solid Waste Management paid 2<sup>nd</sup> half of 2013 at the beginning of 2014. This is why revenues were so different between periods.



Oak Hill Renaissance Center Revenues and Expenses from Operations 2006-2016

05/17/16

	Total	2016 YTD	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
<b>Expenditures</b>												
<b>Building Operations<sup>4</sup></b>												
Materials and Supplies <sup>5</sup>	\$246,080	\$2,972	\$45,686	\$47,471	\$67,633	\$48,352	\$32,811	\$117	\$71	\$329	\$407	\$231
Gas Utility <sup>6</sup>	\$3,162,469	\$46,121	\$125,710	\$139,714	\$131,029	\$259,102	\$600,658	\$346,719	\$497,410	\$593,332	\$419,642	\$3,033
Electric	\$2,133,696	\$113,937	\$393,142	\$334,427	\$262,091	\$200,600	\$106,487	\$98,209	\$142,283	\$246,833	\$191,112	\$44,575
Telephone <sup>7</sup>	\$11,577	-	\$1,609	\$1,724	\$1,541	\$2,008	\$733	-	-	-	\$2,400	-
Water and Sewer	\$357,659	\$8,973	\$49,975	\$41,265	\$36,001	\$38,109	\$54,926	\$24,770	\$29,547	\$34,561	\$29,447	\$10,084
Trash	\$50,436	\$1,960	\$5,880	\$6,513	\$5,351	\$5,880	\$3,374	\$3,086	\$7,814	\$4,646	\$5,166	\$766
Equipment	\$20,996	-	\$2,077	-	\$5,420	\$810	\$13	-	-	-	\$11,781	\$896
Uniform and Mats	\$459	\$134	-	-	-	-	\$325	-	-	-	-	-
Advertising	\$3,381	-	\$484	\$571	\$672	\$210	-	-	\$484	\$736	\$93	\$131
Professional Services	\$18,422	\$391	\$1,379	\$6,594	\$1,464	-	-	-	-	\$853	\$7,529	\$212
Maintenance Agreements	\$86,327	\$39	\$1,606	\$48,947	\$4,986	\$6,483	\$5,465	\$12,368	\$1,766	\$794	\$2,573	\$1,301
Vehicle Gasoline	\$16,886	-	\$2,276	\$1,781	\$3,023	\$2,023	\$1,842	\$1,764	\$1,492	\$1,804	\$700	\$181
Vehicle Maintenance	\$1,526	-	-	\$1,526	-	-	-	-	-	-	-	-
Liability Insurance	\$13,823	-	\$1,272	\$1,251	\$1,307	\$1,259	\$1,598	\$2,171	\$2,087	\$1,828	\$750	\$300
Other Expenses	\$3,399	-	-	\$83	-	-	-	\$204	-	\$776	\$348	\$1,988
Repairs and Maintenance	\$1,297,231	\$38,488	\$92,094	\$54,603	\$120,200	\$132,600	\$111,425	\$172,183	\$148,326	\$317,900	\$121,619	\$690
Additional Allocated Expenses <sup>8</sup>	\$13,423	-	-	-	-	-	\$13,423	-	-	-	-	-
<b>Total Building Operations Expenditures</b>	<b>\$7,450,687</b>	<b>\$213,015</b>	<b>\$723,190</b>	<b>\$686,307</b>	<b>\$640,901</b>	<b>\$696,970</b>	<b>\$934,354</b>	<b>\$662,324</b>	<b>\$831,280</b>	<b>\$1,204,392</b>	<b>\$793,567</b>	<b>\$64,388</b>

<sup>4</sup> Operating expenditures are based on cost allocation data. Since the cost allocation data for 2015 will not be available until later this year, the 2015 expenditures for Telephone, Equipment, Advertising, Vehicle Gasoline, and Liability Insurance have been estimated for comparison purposes. They may differ from the actual allocation done later this year. The allocation of the same items for 2016 will not be known until next year, and as a result will be left blank. The other expenditure items are identifiable and are not adjusted.

<sup>5</sup> From 2006-2010, Materials and Supplies were included as part of the Repairs and Maintenance line item. The conversion from PeopleSoft to MUNIS prevented us from determining which costs should have been allocated to this account since the actual invoice data could not be differentiated.

<sup>6</sup> The Gas Utility line item included steam heat. The drop off in expenditures in 2012 can be attributed to the combination of major upgrades of the Oak Hill boiler system and a change in vendors.

<sup>7</sup> Telephone expenditures for 2008-2010 were incurred but likely rolled into the General Fund-Facilities account as there was not an Oak Hill designated Facilities account set up until 2011. Cost allocation reports did not allocate any telephone expenses to Oak Hill for those three years.

<sup>8</sup> The cost allocation for 2011 exceeded the paid invoices from Oak Hill Facilities account 0102032 by an amount of \$13,423. The reason for this is likely that these expenditures allocated to GF Facilities should have been allocated to GF Facilities-Oak Hill and the cost allocation report properly allocated them to the right place.



## Oak Hill Renaissance Center Revenues and Expenses from Operations 2006-2016

	Total	2016 YTD	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
<b>General and Administrative<sup>9</sup></b>												
Allocation of G&A Costs	\$2,009,385	-	\$151,746	\$124,101	\$164,551	\$166,587	\$172,378	\$107,080	\$119,951	\$125,885	\$856,638 <sup>10</sup>	\$20,467
<b>Total General and Administrative Expenditures</b>	\$2,009,385	-	\$151,746	\$124,101	\$164,551	\$166,587	\$172,378	\$107,080	\$119,951	\$125,885	\$856,638	\$20,467
<b>Wages and Benefits</b>												
Salaries and Wages	\$3,153,407	-	\$301,317	\$310,357	\$331,496	\$320,646	\$333,462	\$419,332	\$454,000	\$423,120	\$191,153	\$68,524
Fringe Benefits	\$1,696,451	-	\$157,081	\$161,793	\$178,010	\$186,726	\$183,474	\$236,328	\$230,855	\$211,916	\$109,959	\$40,309
Building Security	\$2,736,105	-	\$209,988	\$216,288	\$235,075	\$265,525	\$288,824	\$323,693	\$418,513	\$531,787	\$246,412	-
<b>Total Wages and Benefits Expenditures</b>	\$7,585,963	-	\$668,396	\$688,438	\$744,581	\$772,897	\$805,760	\$979,353	\$1,103,368	\$1,166,823	\$547,524	\$108,833
<b>Property</b>												
Property Insurance	\$313,284	-	\$47,709	\$42,981	\$38,530	\$36,250	\$33,387	\$31,143	\$26,950	\$24,625	\$31,709	-
Delinquent Property Taxes	\$567,684	-	-	-	\$339,159	\$113,054	\$56,585	\$58,886	-	-	-	-
<b>Total Property Expenditures</b>	\$880,968	-	\$47,709	\$42,981	\$377,689	\$149,304	\$89,972	\$90,029	\$26,950	\$24,625	\$31,709	-
<b>Total Building Operations, G&amp;A, Wage and Benefits, and Property Expenditures</b>	\$17,927,003	\$213,015	\$1,591,031	\$1,541,827	\$1,927,722	\$1,785,758	\$2,002,464	\$1,838,786	\$2,081,549	\$2,521,725	\$2,229,438	\$193,688
<b>Net Expenditures Over Revenues from Operations</b>												
Total Revenues from Operations	\$13,058,548	\$490,946	\$1,405,891	\$1,509,282	\$1,484,942	\$1,031,707	\$1,352,087	\$1,428,493	\$1,699,938	\$1,704,976	\$787,457	\$162,829
Total Expenditures from Operations	(\$17,927,003)	(\$213,015)	(\$1,591,031)	(\$1,541,827)	(\$1,927,722)	(\$1,785,758)	(\$2,002,464)	(\$1,838,786)	(\$2,081,549)	(\$2,521,725)	(\$2,229,438)	(\$193,688)
<b>Net Expenditures over Revenues from Operations</b>	<b>(\$4,868,455)</b>	<b>\$277,931</b>	<b>(\$185,140)</b>	<b>(\$32,545)</b>	<b>(\$442,780)</b>	<b>(\$754,051)</b>	<b>(\$650,377)</b>	<b>(\$410,293)</b>	<b>(\$381,611)</b>	<b>(\$816,749)</b>	<b>(\$1,441,981)</b>	<b>(\$30,859)</b>

<sup>9</sup> General and Administrative Costs are allocated to Oak Hill based on the cost allocation plan by Maximus. This represents the share of county administrative costs that have been allocated to Oak Hill Renaissance Place. 2015 G&A costs have been estimated for comparison purposes, and 2016's allocation will not be done until next year and will be left blank for 2016 YTD.

<sup>10</sup> In 2007, \$765,911 was reimbursed to the General Fund for expenditures. \$407,714 was related to maintenance of the building in preparation for leasing for the period of July 2006 to July 2007. \$385,197 was reimbursement for the legal costs relating to the Oak Hill purchase.

## Oak Hill Renaissance Center Interest Income and Interest Expenditures 2006-2016

	Total	2016 YTD	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
<b>Revenue</b>												
<b>Interest Income<sup>11</sup></b>												
Interest Income	\$629,620	\$3,382	\$14,543	\$8,974	\$20,811	\$35,695	\$51,382	\$60,572	\$48,605	\$151,813	\$233,843	-
Interest Credit—ERZB Bonds <sup>12</sup>	\$346,453	\$27,509	\$55,843	\$75,019	\$75,228	\$72,687	\$40,166	-	-	-	-	-
<b>Total Interest Income</b>	<b>\$976,073</b>	<b>\$30,891</b>	<b>\$70,386</b>	<b>\$83,993</b>	<b>\$96,039</b>	<b>\$108,382</b>	<b>\$91,548</b>	<b>\$60,572</b>	<b>\$48,605</b>	<b>\$151,813</b>	<b>\$233,843</b>	<b>-</b>
<b>Expenditures</b>												
<b>Interest Expenditures<sup>13</sup></b>												
2006 Bond Issuance	\$1,708,927	\$83,3794	\$176,588	\$184,650	\$192,524	\$200,024	\$207,337	\$214,462	\$221,400	\$228,148	-	-
2010 ERZB Bond	\$803,620	\$35,848	\$73,389	\$179,738	\$181,681	\$161,529	\$171,435	-	-	-	-	-
2011 LTGO Bond	\$476,317	\$49,525	\$102,049	\$104,949	\$106,339	\$113,396	-	-	-	-	-	-
2012 Sales Tax Bond	\$128,119	\$17,116	\$37,756	\$41,206	\$32,041	-	-	-	-	-	-	-
2014 LTGO Bond	\$34,003	\$9,869	\$24,134	-	-	-	-	-	-	-	-	-
DoD Long Term Note	\$43,900	-	-	-	\$868	\$6,198	\$8,347	\$10,782	\$10,402	\$7,304	-	-
<b>Total Interest Expenditures</b>	<b>\$3,194,886</b>	<b>\$196,151</b>	<b>\$413,916</b>	<b>\$510,543</b>	<b>\$513,512</b>	<b>\$481,147</b>	<b>\$387,119</b>	<b>\$225,244</b>	<b>\$231,802</b>	<b>\$235,452</b>	<b>-</b>	<b>-</b>
<b>Net Interest Expenditures over Interest Income</b>												
Total Interest Income	\$976,073	\$30,891	\$70,386	\$83,993	\$96,039	\$108,382	\$91,548	\$60,572	\$48,605	\$151,813	\$233,843	-
Total Interest Expenditures	(\$3,194,886)	(\$196,151)	(\$413,916)	(\$510,543)	(\$513,512)	(\$481,147)	(\$387,119)	(\$225,244)	(\$231,802)	(\$235,452)	-	-
<b>Net Interest Expenditures over Interest Income</b>	<b>(\$2,218,814)</b>	<b>(\$165,259)</b>	<b>(\$343,530)</b>	<b>(\$426,550)</b>	<b>(\$417,473)</b>	<b>(\$372,766)</b>	<b>(\$295,571)</b>	<b>(\$164,672)</b>	<b>(\$183,197)</b>	<b>(\$83,639)</b>	<b>\$233,843</b>	<b>-</b>

<sup>11</sup> Interest income was from cash reserves related to the bond issuances.

<sup>12</sup> Mahoning County receives reimbursement for the Federally issued ERZB Bonds.

<sup>13</sup> Interest payments on debt have been taken from the Mahoning County CAFR debt schedules.

## Oak Hill Renaissance Center Capital Expenditures 2006-2016

	Total	2016 YTD	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
<b><u>Expenditures</u></b>												
<b>Capital Expenditures<sup>14</sup></b>												
Oak Hill Cap 40 Year	\$75,000	-	-	-	-	-	-	-	-	-	-	\$75,000
Oak Hill Cap 20 Year	\$2,401,940	-	-	-	-	-	-	-	-	-	\$2,401,940	-
Oak Hill Roof 20 Year	\$1,411,220	-	-	-	-	-	\$1,073,120	-	\$338,100	-	-	-
Oak Hill Chiller 20 Year	\$3,035,180	-	-	-	-	-	\$151,720	-	\$2,883,460	-	-	-
Oak Hill Boiler 20 Year <sup>15</sup>	\$3,570,385	-	-	-	-	-	\$3,570,385	-	-	-	-	-
Oak Hill Renovations 20 Year	\$3,261,340	-	-	-	-	-	\$3,261,340	-	-	-	-	-
<b>Total Capital Expenditures<sup>16</sup></b>	<b>\$13,755,065</b>	-	-	-	-	-	<b>\$8,056,565</b>	-	<b>\$3,221,560</b>	-	<b>\$2,401,940</b>	<b>\$75,000</b>
<b>Total Capital Expenditures</b>	<b>(\$ 13,755,065)</b>	-	-	-	-	-	<b>(\$8,056,565)</b>	-	<b>(\$3,221,560)</b>	-	<b>(\$2,401,940)</b>	<b>(\$75,000)</b>

<sup>14</sup>Capital expenditures are derived from County Cost Allocation data. The asset values include the invoice cost as well as capitalized labor. The assets do not begin to depreciate until project completion, and though the final asset price is shown as occurring in a certain year, the cost of those assets may have occurred over several years.

<sup>15</sup>The Oak Hill boiler received a grant of \$2,608,385 and depreciation has been taken annually based on an asset value of \$962,000. For reporting purposes, the full cost of the asset is presented here and the grant will be reflected in the Net Income and Expenditures section of this report.

<sup>16</sup>The total capital expenditures do not include any Construction in Progress at Oak Hill Renaissance Place. While there are currently ongoing projects, they will not be capitalized until completion. These costs will be reflected in future cost allocation reports.

## Summary of Revenues and Expenditures from Oak Hill Renaissance Center 2006-2016

	Total	2016 YTD	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
<b>Total Revenue from Rent and Interest</b>	\$14,034,620	\$521,837	\$1,476,277	\$1,593,275	\$1,580,981	\$1,140,088	\$1,443,635	\$1,489,065	\$1,748,543	\$1,856,789	\$1,021,300	\$162,829
<b>Total Expenditures from Operations, Interest, And Capital Expenditures</b>	(\$34,876,953)	(\$409,166)	(\$2,004,947)	(\$2,052,370)	(\$2,441,234)	(\$2,266,905)	(\$10,446,148)	(\$2,064,030)	(\$5,534,911)	(\$2,757,177)	(\$4,631,378)	(\$268,688)
<b>Net Expenditures Over Revenue Before Grants</b>	(\$20,842,332)	\$112,672	(\$528,670)	(\$459,095)	(\$860,253)	(\$1,126,816)	(\$9,002,513)	(\$574,964)	(\$3,786,368)	(\$900,388)	(\$3,610,078)	(\$105,859)
<b>Federal/State Grant Awards<sup>17</sup></b>	\$2,608,385	-	-	-	-	-	\$2,608,385	-	-	-	-	-
<b>Total Net Expenditures over Revenues</b>	(\$18,233,947)	\$112,672	(\$528,670)	(\$459,095)	(\$860,253)	(\$1,126,816)	(\$6,394,128)	(\$574,964)	(\$3,786,368)	(\$900,388)	(\$3,610,078)	(\$105,859)

## Oak Hill Renaissance Center Debt Issuances and Repayments 2006-2016

	Total	2016 YTD	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
<b>Debt Issuance<sup>18</sup></b>												
2006 Bond Issuance	\$5,185,000	-	-	-	-	-	-	-	-	-	-	\$5,185,000
2010 ERZB Bond	\$2,935,000	-	-	-	-	-	-	\$2,935,000	-	-	-	-
2011 LTGO Bond	\$3,545,000	-	-	-	-	-	\$3,545,000	-	-	-	-	-
2012 Sales Tax Bond	\$2,445,000	-	-	-	-	\$2,445,000	-	-	-	-	-	-
2014 LTGO Bond	\$755,000	-	-	\$755,000	-	-	-	-	-	-	-	-
DoD Long Term Note	\$430,000	-	-	-	-	-	-	-	-	\$430,000	-	-
<b>Total Debt Issuance</b>	\$15,295,000	-	-	\$755,000	-	\$2,445,000	\$3,545,000	\$2,935,000	-	\$430,000	-	\$5,185,000
<b>Principle Payments on Debt</b>												
2006 Bond Issuance	\$1,600,000	-	\$225,000	\$215,000	\$210,000	\$200,000	\$195,000	\$190,000	\$185,000	\$180,000	-	-
2010 ERZB Bond	\$530,000	-	\$110,000	\$110,000	\$105,000	\$105,000	\$100,000	-	-	-	-	-
2011 LTGO Bond	\$580,000	-	\$150,000	\$145,000	\$145,000	\$140,000	-	-	-	-	-	-
2012 Sales Tax Bond	\$690,000	-	\$235,000	\$230,000	\$225,000	-	-	-	-	-	-	-
2014 LTGO Bond	\$40,000	-	\$40,000	-	-	-	-	-	-	-	-	-
DoD Long Term Note	\$430,000	-	-	-	\$205,820	\$42,905	\$50,588	\$54,804	\$46,373	\$29,510	-	-
<b>Total Debt Repayment</b>	\$3,870,000	-	\$760,000	\$700,000	\$890,820	\$487,905	\$345,588	\$244,804	\$231,373	\$209,510	-	-
<b>Total Debt Outstanding</b>	\$11,425,000											

<sup>17</sup> This grant award was put toward the new boilers at Oak Hill Renaissance Place.

<sup>18</sup> \$1,675,000 of this debt was used to pay down older debt the county had incurred.