



**CITY OF PATASKALA
MONTHLY FINANCIAL REPORT
FOR THE YEAR TO DATE AUGUST 31, 2011**

PREPARED BY THE FINANCE DEPARTMENT

CITY OF PATASKALA MONTHLY FINANCIAL REPORT

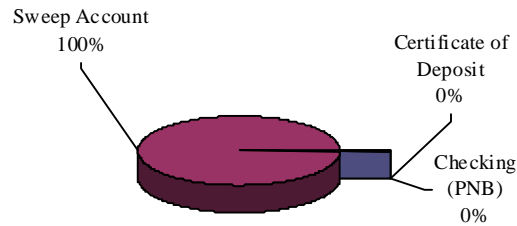
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CITY DEPOSITS AND INVESTMENTS

A. City Investments by Category

Investments by Category



<u>Investment Type</u>	<u>Interest Rate</u>	<u>Amount Invested</u>	<u>Monthly Interest</u>	<u>Year to Date Interest</u>	<u>Projected Interest at 12/31/11</u>
Checking Account (Park National Bank)	N/A	\$0	\$0	\$0	\$0
Checking Account–W/S (Park National Bank)	N/A	0	0	0	0
Sweep Account – W/S	0.15%	3,073,202	418	2,644	3,000
Insurance Account	N/A	0	0	0	0
Sweep Account – Ins.	0.10%	13,681	1	4	25
Sweep Account	0.51%	5,903,007	788	4,861	3,000
Certificates of Deposit	1.00%	4,387	0	0	25
Totals		<u>\$8,994,277</u>	<u>\$1,207</u>	<u>\$7,509</u>	<u>\$6,050</u>

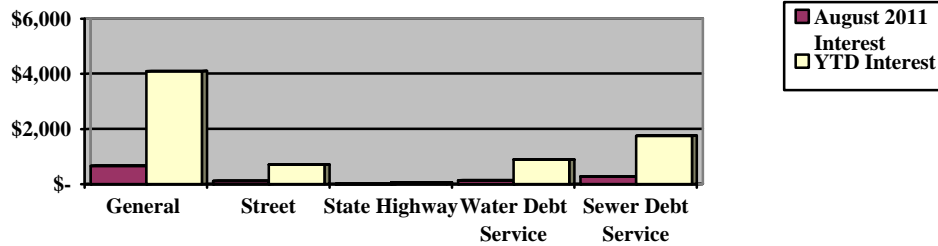
To improve cash management, cash received by the City is pooled and invested. Individual fund integrity is maintained through City records. The City’s investments are pooled amongst all funds with the exception of the certificate of deposit which were purchased with Mobile Park Trust Fund monies. All interest earned from the certificates of deposit are recorded within the Mobile Park Trust Fund.

CITY DEPOSITS AND INVESTMENTS

(Continued)

B. City Investment Earnings

Interest Earned by Fund



	General	Street (B 1)	Highway (B2)	Water Debt Service (E12)	Sewer Debt Service (E13)
August 2011 Interest	\$ 665	\$ 115	\$ 9	\$ 142	\$ 276
YTD Interest	4,096	704	65	890	1,755

Investment earnings for the month of August 2011 totaled \$1,207 in comparison to August 2010 interest earnings of \$751. Investment income is less based on the significant differences in interest rates and the overall financial markets.

The Finance Department will seek the highest return on investment of City monies while maintaining the following investment objectives and guidelines:

- 1) Preservation of capital and protection of principal while maintaining diversification to avoid losses;
- 2) Strive to achieve a fair & save average of return and provide liquidity to enable operating requirements;
- 3) Exercise degree of judgment and care;
- 4) Bank account relationships managed to secure adequate services while minimizing costs.

C. Collateralization of City Monies

Protection of the City's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by collateral pledged to the City by the financial institution or by a collateral pool established by the financial institution to secure the repayment of all public monies deposited with the institution. FDIC coverage is provided up to \$250,000 for each interest and non-interest bearing account with the same financial institution. Any remaining deposits in excess of FDIC coverage must be collateralized by pledged (the financial institution matches an investment against remaining deposits) or pooled (the financial institution pools the City's monies with other governments into one large collateral pool securing all participating governments). The following table summarizes collateralization of the City's funds:

<u>Financial Institution</u>	<u>Investment Type</u>	<u>Amount Invested</u>	<u>FDIC</u>	<u>Additional Collateral</u>	<u>Over/(Under) Collateralized</u>
Park National Bank	Checking	\$0	\$250,000	\$0	\$250,000
Park National Bank	Sweep	8,989,890	0	8,989,890	0
Park National Bank	CD	4,387	4,387	0	0

CITY OF PATASKALA GENERAL FUND
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Years to Date Ended August 31, 2011 and 2010

	<u>YTD Ended August 2011</u>	<u>Budget</u>	<u>YTD % Received/Expended</u>	<u>YTD Ended August 2010</u>
Revenues:				
Real Estate Taxes	\$813,873	\$972,575	83.68%	\$850,980
Personal Property Taxes	0	0	0.00%	74
Rollback & Homestead	64,769	146,416	44.24%	69,761
Local Government	59,448	87,325	68.08%	55,243
Estate Taxes	82,208	20,000	411.04%	69,859
Permits	54,914	59,910	91.66%	62,246
Mayor's Court	148,061	105,000	141.01%	70,852
Interest	4,096	3,500	117.03%	2,527
Rent	70,568	87,192	80.93%	81,404
Miscellaneous	120,981	159,600	75.80%	114,031
Total Revenues	1,418,918	1,641,518	86.44%	1,376,977
<u>Expenses</u>				
Salaries and Wages:				
Police	46,547	74,251	62.69%	44,030
Zoning	98,306	161,374	60.92%	91,586
Mayor,Court Security and Clerk	34,976	52,638	66.45%	32,691
Administrator & Public Serv. Dir.	35,034	57,582	60.84%	34,198
Law Director	80,972	121,740	0.00%	80,994
Council and Clerk	34,176	53,860	63.45%	32,876
Finance Director & Mgr.	49,239	76,588	64.29%	49,110
Parks/Personnel Board/L&B	288	3,801	7.58%	98
Retirement and Insurance				
Police	23,950	34,976	68.48%	17,603
Zoning	48,748	76,599	63.64%	43,874
Mayor,Court Security and Clerk	10,579	15,717	67.31%	9,443
Administrator & Public Serv. Dir.	13,781	21,399	64.40%	12,600
Law Director	15,820	21,964	0.00%	14,262
Council and Clerk	8,547	11,898	71.84%	7,951
Finance Director & Mgr.	12,939	19,391	66.73%	11,950
Parks/Personnel Board/L&B	305	716	42.60%	116
Street Lighting	34,477	50,000	68.95%	31,141
Health Department	60,486	60,486	100.00%	59,300
Office Supplies	15,306	49,600	30.86%	18,356
Vehicle & Building Repairs	25,188	82,355	30.58%	21,260
Contractual Services	44,485	133,950	33.21%	35,536
Utility - Electric	12,720	29,766	42.73%	16,248
Telephone	4,190	26,666	15.71%	5,809
Utility - Gas	3,313	11,668	28.39%	2,949
Cleaning	11,927	21,000	56.80%	11,939
Building Debt Payment	70,000	159,471	43.90%	0
Auditor Fees	17,415	32,000	54.42%	22,929
Legal Services	24,000	47,000	51.06%	24,000

CITY OF PATASKALA GENERAL FUND
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Years to Date Ended August 31, 2011 and 2010
(Continued)

Magistrate	10,375	17,000	61.03%	9,569
Liability Insurance	24,721	26,800	92.24%	23,552
Miscellaneous	50,407	203,021	24.83%	52,171
Contingency	0	545,534	0.00%	0
Capital Improvements	85,681	571,533	14.99%	18,943
Transfers Out	10,250	10,250	0.00%	0
	<u>1,019,148</u>	<u>2,882,594</u>	<u>35.36%</u>	<u>837,084</u>
Total Expenditures				
Excess of Revenues Over(Under)				
Expenditures	399,770	(1,241,076)	1	539,893
Fund Balance at 12/31/10 & 12/31/09	<u>1,241,076</u>	<u>1,241,076</u>	<u>0</u>	<u>910,556</u>
Fund Balance at 08/31/11 & 08/31/10	<u><u>1,640,846</u></u>	<u><u>0</u></u>	<u><u>0.00%</u></u>	<u><u>1,450,449</u></u>

GENERAL FUND ANALYSIS

The General Fund avoided a deficit spending situation with revenues exceeding expenditures by \$399,770 through August 31, 2011.

Expenditures: Expenditures were \$182,064 higher as compared to August 31, 2010. Expenditure line items which increased 50% from the same period 2010 include:

- Parks/Personnel Board Salaries and Benefits – increase based on timing of amounts paid between years;
- Debt Payment – City prepaid \$70,000 building loan principal in an effort to reduce interest costs;
- Capital Improvements – increase \$66,738 based on Town Hall and Municipal Building improvements.
- Transfers Out – increase of \$10,250 based on Council budgeted transfers to the Park Fund (\$10,000) and Sesquicentennial Fund (\$250).

Revenues: Revenues increased \$41,941 from the same period August 2010 which is primarily attributed to decrease in real estate tax and estate tax revenues offset by increase in Mayor’s Court collections and Estate tax collections.

CITY OF PATASKALA POLICE FUND
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Years to Date Ended August 31, 2011 and 2010

	<u>YTD Ended August 2011</u>	<u>Budget</u>	<u>YTD % Received/Expended</u>	<u>YTD Ended August 2010</u>
Revenues:				
Real Estate Taxes	\$0	\$0	0.00%	\$1,357,757
Immobilization Fees	280	500	56.00%	127
Rollback & Homestead	3,430	5,000	68.60%	108,255
Income Taxes	1,722,215	2,229,000	77.26%	9,920
Mayor's Court Fines	0	5,500	0.00%	0
Miscellaneous	17,758	10,000	177.58%	23,186
Total Revenues	<u>1,743,683</u>	<u>2,250,000</u>	<u>77.50%</u>	<u>1,499,245</u>
Expenses				
Salaries & Wages	473,362	774,904	61.09%	421,656
Retirement & Insurance	249,662	417,661	59.78%	272,528
Contractual Services	3,304	12,900	25.61%	1,128
Supplies	21,857	32,800	66.64%	9,437
Lab, Legal Fees & Examinations	5,424	20,700	26.20%	4,897
Evidence Storage	880	2,000	44.00%	880
Officer Tuition	1,719	6,000	28.65%	0
Task Force	0	0	0.00%	0
Phones, Pagers, Internet	14,755	30,700	48.06%	15,845
Travel & Investigation	708	14,000	5.06%	0
County Auditor/Audit Fees	3,036	3,100	97.94%	24,076
Fuel	44,479	100,000	44.48%	29,082
Publications/Membership	778	2,500	31.12%	144
Uniforms & Related Equip.	0	28,000	0.00%	4,409
Vehicle Maintenance & Repairs	29,461	123,000	23.95%	7,928
Capital Improvements/Purchases	1,424	40,000	3.56%	13,599
Miscellaneous	6,798	18,483	36.78%	8,571
Liability Insurance	18,383	22,000	83.56%	17,815
Payroll Processing Fees	2,190	4,500	48.67%	1,961
Electric	2,090	10,000	20.90%	6,421
Columbia Gas	3,944	10,000	39.44%	4,812
ADT Security	450	1,400	32.14%	771
Police Car Lease	0	0	0.00%	182,803
RITA Collection Fees	67,237	80,000	84.05%	298
Contingency	0	1,600,322	0.00%	0
Total Expenditures	<u>951,941</u>	<u>3,354,970</u>	<u>28.37%</u>	<u>1,029,061</u>
Excess of Revenues Over(Under)				
Expenditures	791,742	(1,104,970)	0	470,184
Fund Balance at 12/31/10 & 12/31/09	<u>1,104,970</u>	<u>1,104,970</u>	<u>0</u>	<u>481,425</u>
Fund Balance at 08/31/11 & 08/31/10	<u>1,896,712</u>	<u>0</u>	<u>0.00%</u>	<u>951,609</u>

POLICE FUND ANALYSIS

The Police Fund avoided a deficit spending situation with revenues exceeding expenditures by \$791,742.

Expenditures: Expenditures decreased \$77,120 from August 2010 which is attributed to the final vehicle lease payment in 2010 of \$182,803 and timing of payments for retirement.

Revenues: Revenues increased \$244,438 which is attributed to differences between real estate/income tax collections.

CITY OF PATASKALA
STREET AND STREET LEVY FUNDS
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Years to Date Ended August 31, 2011 and 2010

	<u>YTD Ended August 2011</u>	<u>Budget</u>	<u>YTD % Received/Expended</u>	<u>YTD Ended August 2010</u>
Revenues:				
Income Taxes	\$574,072	\$750,000	76.54%	\$3,307
Personal Property Taxes	0	0	0.00%	0
Rollback & Homestead	1,715	4,000	42.88%	5,415
Gas Tax	328,370	420,000	78.18%	331,144
Motor Vehicle Registration	91,663	130,000	70.51%	92,491
Grants	0	0	0.00%	0
Interest	704	700	100.00%	457
Loan Proceeds	0	0	#DIV/0!	45,000
Miscellaneous	14,731	500	2946.20%	4,442
Total Revenues	<u>1,011,255</u>	<u>1,305,200</u>	<u>77.48%</u>	<u>482,256</u>
Expenses				
Salaries & Wages	203,266	349,685	58.13%	186,244
Retirement & Insurance	113,355	195,989	57.84%	73,089
Contractual Services	0	0	#DIV/0!	1,205
Utility - Electric	1,592	7,000	22.74%	3,134
Utility - Gas	4,146	8,000	51.83%	3,222
Uniforms & Related Equip.	2,503	5,000	50.06%	4,579
Permits & Registrations	3,010	4,400	68.41%	3,010
Supplies	90	4,700	1.91%	62
Engineering Fees	38,708	117,000	33.08%	186,442
Phones	3,708	5,200	71.31%	2,505
Vehicle Fuel & Oil	16,067	35,000	45.91%	14,217
Vehicle Repairs	24,478	42,000	58.28%	6,270
Street Repair	62,671	199,840	31.36%	29,015
Miscellaneous	6,287	14,300	43.97%	4,639
Street Signs	5,931	6,000	98.85%	3,359
Gravel/Salt	35,327	46,000	76.80%	61,129
Tree/Roof Maintenance	2,310	11,033	20.94%	0
Capital Improvements	8,668	228,500	3.79%	32,258
Liability Insurance	8,485	8,485	100.00%	8,553
Street Light Repairs	7,919	12,500	63.35%	8,430
Contingency	0	503,188	0.00%	17,162
RITA Collection Fees	22,442	30,500	73.58%	99
Auditor Fees	1,452	2,000	72.60%	780
Total Expenditures	<u>572,415</u>	<u>1,836,320</u>	<u>93.54%</u>	<u>649,403</u>
Excess of Revenues Over(Under)				
Expenditures	438,840	(531,120)	0%	(167,147)
Fund Balance at 12/31/09 & 12/31/08	<u>531,120</u>	<u>531,120</u>	<u>0</u>	<u>616,943</u>
Fund Balance at 08/31/11 & 08/31/10	<u>969,960</u>	<u>0</u>	<u>0</u>	<u>449,796</u>

STREET AND STREET LEVY FUND ANALYSIS

The Street and Street Levy Funds avoided a deficit spending situation noting revenues exceeded expenditures by \$438,840 which is attributed to higher revenues (income taxes) offset by lower expenditures (Engineering Fees and Gravel/Salt) when compared to 2010.

CITY OF PATASKALA
MAYOR'S COURT NET PROFIT (LOSS) FROM OPERATIONS
FOR THE YEAR TO DATE ENDED AUGUST 31, 2011

	Court Revenues					Net Profit (Loss) From Operations	
	Expenditures	YTD Court Costs	YTD Computer Fund	YTD Fines	YTD State of Ohio		YTD Miscellaneous
Expenditures:							
City of Pataskala	\$150,625	\$50,730	\$0	\$94,821	\$0	\$2,510	(\$2,564)
Capital Recovery System Inc.	430	0	0	0	0	0	(430)
Treasurer of State	42,508	0	0	0	42,508	0	0
Court Computer	11,070	0	11,070	0	0	0	0
Refunds	587	0	0	0	0	0	(587)
Bank Charges	978	0	0	0	0	0	(978)
Unapplied Collections	0	0	0	0	0	6,033	6,033
Total Mayor's Court	\$ 206,198	\$ 50,730	\$ 11,070	\$ 94,821	\$ 42,508	\$8,543	\$ 1,474
Reconciliation of Mayor's Court Cash Receipts Paid to the						Bank Balance at December 31, 2010	23,738
General Fund with Additional Mayor's Court Costs:						Bank Balance at August 31, 2011	\$ 25,212
General Fund Mayor's Court Cash Receipts (page 4)		148,061					
Salary & Benefits- Mayor Court Clerk & Court Security		(27,503)					
Legal Services		(24,000)					
Magistrate		(10,375)					
Court Jail Fees		(3,443)					
Miscellaneous		(4,640)					
Net Profit (Loss) From Operations with							
Additional Mayor's Court Costs		\$ 78,100					

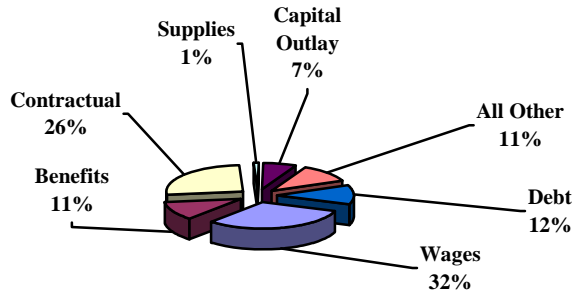
MAYOR'S COURT OPERATIONS ANALYSIS

Through the month ending August 31, 2011, the Mayor's Court had revenues in excess of expenditures by \$1,474. The Reconciliation of Mayor's Court Cash Receipts Paid to the General Fund with Additional Mayor's Court Costs (which these costs are generally supplemented by the General Fund) resulted in net income of \$78,100 through August 31, 2011. The Mayor's Court bank account had cash and cash equivalents on hand of \$25,212 for the year to date ended August 31, 2011.

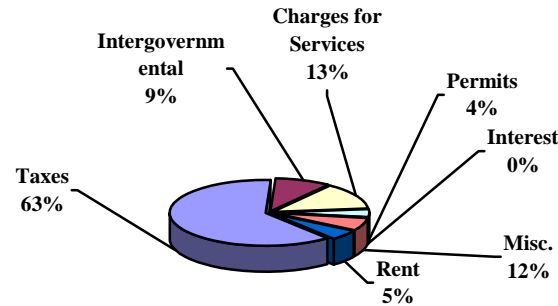
CITY OF PATASKALA - FUND BALANCE STATUS REPORT

Fund	Balance at 12/31/10	YTD Receipts	% Received Vs. Budget	YTD Expenditures	% Spent Vs. Budget	Balance at 08/31/11	Outstanding Encumbrances	Unencumbered 08/31/11
General (A1)	\$ 1,241,076	\$ 1,418,918	86.44%	\$ 1,019,148	35.97%	\$ 1,640,846	\$ 98,323	\$ 1,542,523
Street Fund (B1)	531,120	1,009,539	77.04%	572,415	31.08%	968,244	172,787	795,457
State Highway (B2)	89,028	34,122	70.72%	56,728	41.32%	66,422	4,578	61,844
JEDD Income Tax (B5)	-	237	23.70%	-	0.00%	237	-	237
Permissive License Tax (B8)	447,595	333,664	97.85%	313,876	39.80%	467,383	48,505	418,878
Street Levy (B9)	-	1,715	5.64%	-	0.00%	1,715	-	1,715
Recreation (B10)	6,921	20,560	141.79%	15,465	68.50%	12,016	6,232	5,784
Park Use (B11)	93,814	9,329	62.19%	50,462	46.37%	52,681	30,813	21,868
Police Levy (B13)	1,104,970	1,743,683	159.49%	951,941	43.30%	1,896,712	78,307	1,818,405
Im mobilization (B14)	6,022	1,915	319.17%	5,832	88.07%	2,105	-	2,105
Court Computer (B17)	12,836	11,070	158.14%	2,128	10.73%	21,778	-	21,778
Alcohol Enforcement (B18)	5,371	150	30.00%	-	0.00%	5,521	-	5,521
Law Enforcement Trust (B19)	263	890	296.67%	703	124.87%	450	-	450
Mobile Park Trust Fund (B20)	4,387	-	0.00%	-	0.00%	4,387	-	4,387
CHIP Fund (B32)	-	10,676	2.51%	13,496	3.18%	(2,820)	-	(2,820)
S.R. 310 TIF (B36)	-	529,424	100.00%	1,435	5.90%	527,989	-	527,989
Police K-9 Unit (B50)	1,603	750	0.00%	698	43.54%	1,655	-	1,655
Sesquential Fund (B60)	358	250	100.00%	144	23.68%	464	156	308
Construction Accounts (B70)	198,048	5,538	55.38%	8,415	4.04%	195,171	-	195,171
Issue II (C2)	-	284,454	71.11%	284,454	71.11%	-	-	-
Courter Bridge Improv. (C3)	59	-	0.00%	-	0.00%	59	-	59
Municipal Building (C5)	6,871	-	0.00%	-	0.00%	6,871	-	6,871
CDBG (C4)	-	7,673	19.18%	7,673	19.18%	-	-	-
Street Bond (D2)	30,067	-	0.00%	-	0.00%	30,067	-	30,067
Water Fund (E1)	630,243	744,024	67.63%	1,130,719	65.34%	243,548	154,902	88,646
Sewer Fund (E2)	1,509,106	1,367,703	86.09%	916,587	29.59%	1,960,222	218,947	1,741,275
Water Cap Improv. Fund (E5)	-	205,467	14.99%	47,806	3.49%	157,661	11,449	146,212
Sewer Cap Improv. Fund (E6)	-	182,407	22.38%	21,630	2.65%	160,777	10,061	150,716
Water Debt Service Fund (E12)	171,627	518,390	100.17%	216,559	31.43%	473,458	1,560	471,898
Sewer Debt Service Fund (E13)	-	669,205	569.78%	571,579	486.66%	97,626	95,870	1,756
WWTP Phase II Fund (E15)	-	1,526,906	45.55%	1,548,336	2120.17%	(21,430)	-	(21,430)
Totals	\$ 6,091,385	\$ 10,638,659	83.10%	\$ 7,758,229	40.29%	\$ 8,971,815	\$ 932,490	\$ 8,039,325

General Fund Expenditures



General Fund Revenues



CITY OF PATASKALA
SUMMARY OF 2011 LONG-TERM DEBT OBLIGATIONS

	Fund	Balance at 01/01/11	Loan Proceeds	Principal Payments	Balance at 08/31/11	Interest Payments
Municipal Building Notes (General Fund)	General	\$ 751,417	\$ -	\$ (70,000)	\$ 681,417	\$ 7,225
OPWC Loans - Refugee Road	Permissive	56,642	-	(3,237)	53,405	-
OPWC Loans - Headley Mill	Permissive	19,893	-	(7,310)	12,583	-
Courter Road Bridge Loan	Permissive	150,000	-	(27,250)	122,750	-
Summit Road Engineering Loan	Permissive	45,000	-	(8,174)	36,826	2,166
Summit Road SIB Loan	Permissive	-	167,829	-	167,829	-
Total Governmental Activities LT Debt		\$ 1,022,952	\$ 167,829	\$ (115,971)	\$ 1,074,810	\$ 9,391
	Fund	Balance at 01/01/11	Loan Proceeds	Principal Payments	Balance at 08/31/11	Interest Payments
General Obligation Bonds	Sewer Debt Service	\$ 520,000	\$ 550,000	\$ (520,000)	\$ 550,000	\$ 45,925
OWDA Loan - SCADA	Sewer Debt Service	48,320	-	(1,032)	47,288	872
OWDA Loan - OAKS Planning	Sewer Debt Service	72,276	1,046	(3,750)	69,572	-
OWDA Loan - WWTP Phase I & II	Sewer Debt Service	-	2,246,416	-	2,246,416	-
Total Sewer Fund LT Debt		\$ 640,596	\$ 2,797,462	\$ (524,782)	\$ 2,913,276	\$ 46,797
	Fund	Balance at 01/01/11	Loan Proceeds	Principal Payments	Balance at 08/31/11	Interest Payments
General Obligation Bonds - WTP #1	Water Debt Service	\$ 6,320,000	\$ -	\$ -	\$ 6,320,000	\$ 149,381
OWDA Loan - #1820	Water Debt Service	62,804	-	(62,804)	-	4,374
Total Water Fund LT Debt		\$ 6,382,804	\$ -	\$ -	\$ 6,382,804	\$ 153,755
Total Business-Type LT Debt		\$ 7,023,400	\$ 2,797,462	\$ -	\$ 9,815,862	\$ 200,552
Total Outstanding Debt - All City Funds		\$ 8,046,352	\$ 2,965,291	\$ (115,971)	\$ 10,722,843	\$ 209,943