



**CITY OF PATASKALA
MONTHLY FINANCIAL REPORT
FOR THE YEAR TO DATE JUNE 30, 2011**

PREPARED BY THE FINANCE DEPARTMENT

CITY OF PATASKALA MONTHLY FINANCIAL REPORT

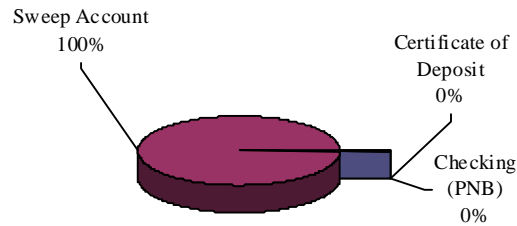
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CITY DEPOSITS AND INVESTMENTS

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	136	0	0	0
Sweep Account – W/S	0.15%	3,089,599	375	1,880	3,000
Insurance Account	N/A	0	0	0	0
Sweep Account – Ins.	0.10%	13,675	1	3	25
Sweep Account	0.51%	5,317,811	682	3,446	3,000
Certificates of Deposit	1.00%	4,387	0	0	25
Totals		<u>\$8,425,608</u>	<u>\$1,058</u>	<u>\$5,329</u>	<u>\$6,050</u>

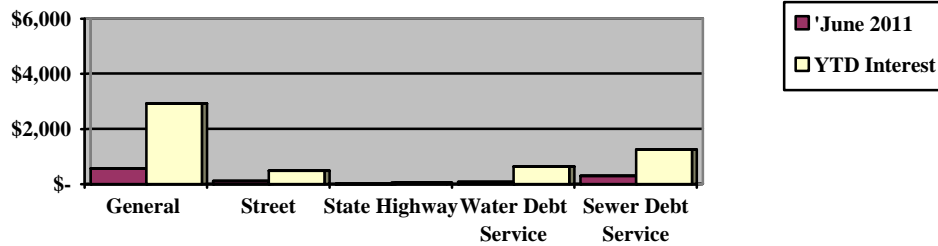
To improve cash management, cash received by the City is pooled and invested. Individual fund integrity is maintained through City records. The City’s investments are pooled amongst all funds with the exception of the certificate of deposit which were purchased with Mobile Park Trust Fund monies. All 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 (B1)	Highway (B2)	Water Debt Service (E12)	Sewer Debt Service (E13)
June 2011	\$ 563	\$ 110	\$ 9	\$ 76	\$ 299
YTD Interest	2,918	482	49	632	1,248

Investment earnings for the month of June 2011 totaled \$1,058 in comparison to June 2010 interest earnings of \$800. 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	\$136	\$250,000	\$0	\$249,864
Park National Bank	Sweep	8,421,085	0	8,421,085	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 June 30, 2011 and 2010

	<u>YTD Ended June 2011</u>	<u>Budget</u>	<u>YTD % Received/Expended</u>	<u>YTD Ended June 2010</u>
Revenues:				
Real Estate Taxes	\$418,293	\$972,575	43.01%	\$451,230
Personal Property Taxes	0	0	0.00%	0
Rollback & Homestead	74,719	146,416	51.03%	64,800
Local Government	46,272	87,325	52.99%	41,648
Estate Taxes	24,247	20,000	121.24%	69,806
Permits	32,400	59,910	54.08%	46,344
Mayor's Court	119,310	105,000	113.63%	51,626
Interest	2,918	3,500	83.37%	1,909
Rent	52,609	87,192	60.34%	60,737
Miscellaneous	81,747	159,600	51.22%	76,100
Total Revenues	852,515	1,641,518	51.93%	864,200
<u>Expenses</u>				
Salaries and Wages:				
Police	35,384	74,251	47.65%	33,540
Zoning	74,233	148,674	49.93%	69,896
Mayor,Court Security and Clerk	26,824	52,638	50.96%	24,632
Administrator & Public Serv. Dir.	26,272	57,582	45.63%	26,069
Law Director	60,730	121,740	49.89%	60,750
Council and Clerk	25,652	53,860	47.63%	24,743
Finance Director & Mgr.	37,554	76,588	49.03%	44,236
Parks/Personnel Board/L&B	521	3,801	13.71%	73
Retirement and Insurance				
Police	16,970	34,976	48.52%	14,700
Zoning	34,927	72,418	48.23%	34,049
Mayor,Court Security and Clerk	7,975	15,717	50.74%	7,337
Administrator & Public Serv. Dir.	10,042	21,399	46.93%	9,799
Law Director	11,206	21,964	51.02%	11,462
Council and Clerk	7,216	11,898	60.65%	6,682
Finance Director & Mgr.	9,862	19,391	50.86%	9,378
Parks/Personnel Board/L&B	683	716	95.39%	112
Street Lighting	22,806	50,000	45.61%	23,471
Health Department	60,486	60,486	100.00%	59,300
Office Supplies	10,668	49,600	21.51%	16,234
Vehicle & Building Repairs	3,466	82,355	4.21%	18,828
Contractual Services	33,146	133,950	24.75%	24,481
Utility - Electric	9,185	29,766	30.86%	11,663
Telephone	2,659	26,666	9.97%	5,544
Utility - Gas	3,161	11,668	27.09%	2,760
Cleaning	8,947	21,000	42.60%	8,954
Building Debt Payment	70,000	159,471	43.90%	0
Auditor Fees	10,586	32,000	33.08%	15,441
Legal Services	18,000	47,000	38.30%	18,000

CITY OF PATASKALA GENERAL FUND
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Years to Date Ended June 30, 2011 and 2010
(Continued)

Magistrate	8,313	17,000	48.90%	7,506
Liability Insurance	24,721	26,800	92.24%	23,552
Miscellaneous	55,110	219,902	25.06%	35,569
Contingency	0	545,534	0.00%	0
Capital Improvements	73,719	571,533	12.90%	18,943
Transfers Out	10,250	10,250	0.00%	0
	<u>811,274</u>	<u>2,882,594</u>	<u>28.14%</u>	<u>667,704</u>
Total Expenditures				
Excess of Revenues Over(Under)				
Expenditures	41,241	(1,241,076)	0	196,496
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 06/30/11 & 06/30/10	<u><u>1,282,317</u></u>	<u><u>0</u></u>	<u><u>0.00%</u></u>	<u><u>1,107,052</u></u>

GENERAL FUND ANALYSIS

The General Fund avoided a deficit spending situation with revenues exceeding expenditures by \$41,241 through June 30, 2011.

Expenditures: Expenditures were \$143,570 higher as compared to June 30, 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;
- Miscellaneous – increase of \$19,541 based on various costs for lands and buildings, jail fees, and other operational expenditures;
- Debt Payment – City prepaid \$70,000 building loan principal in an effort to reduce interest costs;
- Capital Improvements – increase \$54,776 based on Town Hall improvements.
- Transfers Out – increase of \$10,250 based on Council budgeted transfers to the Park Fund (\$10,000) and Sesquicentennial Fund (\$250).

Revenues: Revenues decreased \$11,685 from the same period June 2010 which is primarily attributed to decrease in real estate tax and estate tax revenues of \$32,937, decreases in permits and estate taxes offset by increase in Mayor’s Court collections of \$67,684.

CITY OF PATASKALA POLICE FUND
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Years to Date Ended June 30, 2011 and 2010

	<u>YTD Ended June 2011</u>	<u>Budget</u>	<u>YTD % Received/Expended</u>	<u>YTD Ended June 2010</u>
Revenues:				
Real Estate Taxes	\$0	\$0	0.00%	\$720,042
Immobilization Fees	175	0	100.00%	0
Rollback & Homestead	3,430	0	100.00%	100,340
Income Taxes	1,287,502	1,077,815	119.45%	0
Mayor's Court Fines	0	5,500	0.00%	22,572
Miscellaneous	10,924	10,000	109.24%	0
Total Revenues	1,302,031	1,093,315	119.09%	842,954
Expenses				
Salaries & Wages	355,943	693,136	51.35%	324,075
Retirement & Insurance	173,834	364,103	47.74%	240,829
Contractual Services	3,267	10,000	32.67%	1,092
Supplies	8,656	32,800	26.39%	4,559
Lab, Legal Fees & Examinations	1,648	23,400	7.04%	4,016
Evidence Storage	550	2,000	27.50%	660
Officer Tuition	1,570	6,000	26.17%	0
Task Force	0	0	0.00%	0
Phones, Pagers, Internet	10,796	30,700	35.17%	12,129
Travel & Investigation	48	14,000	0.34%	1,350
County Auditor/Audit Fees	3,036	6,000	50.60%	13,818
Fuel	32,874	50,000	65.75%	21,392
Publications/Membership	778	2,500	31.12%	144
Uniforms & Related Equip.	4,781	28,000	17.08%	3,333
Vehicle Maintenance & Repairs	11,167	93,000	12.01%	6,272
Capital Improvements/Purchases	1,424	40,000	3.56%	8,750
Miscellaneous	4,518	27,700	16.31%	6,200
Liability Insurance	18,383	22,000	83.56%	17,815
Payroll Processing Fees	1,700	4,500	37.78%	1,538
Electric	2,835	10,000	28.35%	3,613
Columbia Gas	3,902	10,000	39.02%	4,812
ADT Security	450	1,400	32.14%	771
Police Car Lease	0	0	0.00%	182,803
RITA Collection Fees and Refunds	41,916	35,000	119.76%	0
Contingency	0	692,046	0.00%	0
Total Expenditures	684,076	2,198,285	31.12%	859,971
Excess of Revenues Over(Under)				
Expenditures	617,955	(1,104,970)	0	(17,017)
Fund Balance at 12/31/10 & 12/31/09	1,104,970	1,104,970	0	481,425
Fund Balance at 06/30/11 & 06/30/10	1,722,925	0	0.00%	464,408

POLICE FUND ANALYSIS

The Police Fund avoided a deficit spending situation with revenues exceeding expenditures by \$617,955.

Expenditures: Expenditures decreased \$175,895 from June 2010 which is attributed to the final vehicle lease payment in 2010 of \$182,803 and timing of payments for retirement. This was further off-set by lower retirement and insurance payments.

Revenues: Revenues increased \$459,077 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 June 30, 2011 and 2010

	<u>YTD Ended June 2011</u>	<u>Budget</u>	<u>YTD % Received/Expended</u>	<u>YTD Ended June 2010</u>
Revenues:				
Income Taxes	\$429,167	\$359,272	0.00%	\$0
Rollback & Homestead	1,715	0	0.00%	5,415
Gas Tax	246,204	420,000	58.62%	243,948
Motor Vehicle Registration	71,087	130,000	54.68%	73,055
Grants	0	400,000	0.00%	0
Interest	482	628	100.00%	363
Miscellaneous	11,812	500	2362.40%	3,543
Total Revenues	760,467	1,310,400	58.03%	326,324
Expenses				
Salaries & Wages	153,364	341,894	44.86%	146,907
Retirement & Insurance	82,094	194,738	42.16%	57,038
Contractual Services	0	3,500	0.00%	1,205
Utility - Electric	1,268	7,000	18.11%	2,861
Utility - Gas	3,977	8,000	49.71%	3,070
Uniforms & Related Equip.	1,835	5,000	36.70%	4,024
Permits & Registrations	3,010	4,400	68.41%	3,010
Supplies	8,950	27,100	33.03%	62
Engineering Fees	16,603	117,000	14.19%	145,164
Phones	2,733	5,200	52.56%	1,858
Vehicle Fuel & Oil	12,850	35,000	36.71%	12,878
Vehicle Repairs	23,409	42,500	55.08%	6,078
Street Repair/Drainage Maint.	13,130	177,000	7.42%	6,915
Miscellaneous	9,073	13,800	65.75%	6,967
Street Signs	3,880	6,000	64.67%	3,056
Gravel/Salt	35,326	46,000	76.80%	61,129
Tree/Roof Maintenance	175	15,000	1.17%	0
Capital Improvements	0	480,000	0.00%	0
Liability Insurance	8,485	10,000	84.85%	8,553
Street Light Repairs	6,836	12,500	54.69%	0
RITA Collection Fees and Refunds	13,972	18,000	77.62%	0
Contingency	0	269,888	0.00%	0
Auditor Fees	1,452	2,000	0.00%	780
Total Expenditures	402,422	1,841,520	21.85%	471,555
Excess of Revenues Over(Under)				
Expenditures	358,045	(531,120)	0	(145,231)
Fund Balance at 12/31/10 & 12/31/09	531,120	531,120	0	616,943
Fund Balance at 06/30/11 & 06/30/10	889,165	0	0	471,712

STREET AND STREET LEVY FUND ANALYSIS

The Street and Street Levy Funds avoided a deficit spending situation noting revenues exceeded expenditures by \$358,045 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 JUNE 30, 2011**

	Court Revenues					Net Profit (Loss) From Operations	
	YTD Expenditures	YTD Court Costs	YTD Computer Fund	YTD Fines	YTD State of Ohio		YTD Miscellaneous
Expenditures:							
City of Pataskala	\$119,772	\$42,858	\$0	\$76,452	\$0	\$86	(\$376)
Capital Recovery System Inc.	382	0	0	0	0	0	(382)
Treasurer of State	34,117	0	0	0	34,117	0	0
Court Computer	8,667	0	8,667	0	0	0	0
Refunds	342	0	0	0	0	0	(342)
Bank Charges	718	0	0	0	0	0	(718)
Unapplied Collections	0	0	0	0	0	0	-
Total Mayor's Court	\$ 163,998	\$ 42,858	\$ 8,667	\$ 76,452	\$ 34,117	\$86	\$ (1,818)
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 June 30, 2011	\$ 21,920
General Fund Mayor's Court Cash Receipts (page 4)		119,310					
Salary & Benefits- Mayor Court Clerk & Court Security		(19,594)					
Legal Services		(18,000)					
Magistrate		(8,313)					
Court Jail Fees		(2,723)					
Miscellaneous		(3,783)					
Net Profit (Loss) From Operations with Additional Mayor's Court Costs		\$ 66,897					

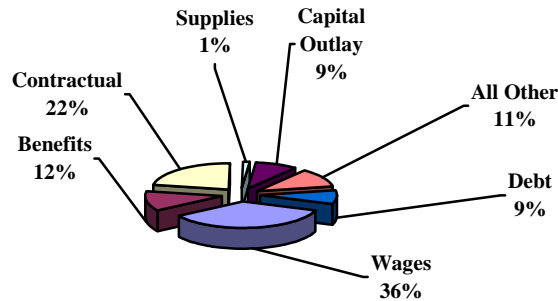
MAYOR'S COURT OPERATIONS ANALYSIS

Through the month ending June 30, 2011, the Mayor's Court had expenditures in excess of revenues by \$1,818. 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 \$66,897 through June 30, 2011. The Mayor's Court bank account had cash and cash equivalents on hand of \$21,920 for the year to date ended June 30, 2011.

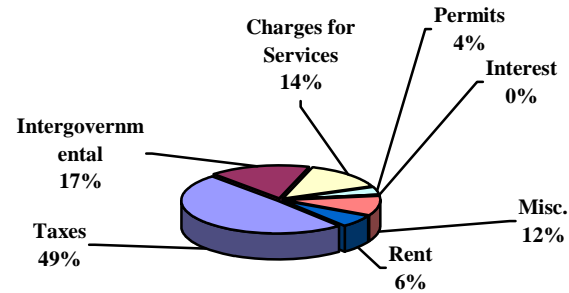
CITY OF PATASKALA- FUND BALANCE STATUS REPORT

Fund	Balance at 12/31/10	YTD Receipts	% Received Vs. Budget	YTD Expenditures	% Spent Vs. Budget	Balance at 06/30/11	Outstanding Encumbrances	Unencumbered 06/30/11
General (A1)	\$ 1,241,076	\$ 852,515	51.93%	\$ 811,274	28.63%	\$ 1,282,317	\$ 133,418	\$ 1,148,899
Street Fund (B1)	531,120	758,753	57.90%	402,422	21.85%	887,451	107,292	780,159
State Highway (B2)	89,028	25,775	53.42%	45,137	32.88%	69,666	6,067	63,599
Pataskala Corp. Park (B5)	-	165	16.50%	-	0.00%	165	-	165
Permissive License Tax (B8)	447,595	127,102	37.27%	76,965	9.76%	497,732	93,252	404,480
Street Levy (B9)	-	1,715	5.64%	-	0.00%	1,715	-	1,715
Recreation (B10)	6,921	20,251	139.66%	12,353	54.72%	14,819	7,052	7,767
Park Use (B11)	93,814	7,829	52.19%	15,470	14.22%	86,173	59,925	26,248
Police (B13)	1,104,970	1,302,030	119.09%	684,075	31.12%	1,722,925	77,676	1,645,249
Immobilization (B14)	6,022	1,710	285.00%	-	0.00%	7,732	-	7,732
Court Computer (B17)	12,836	8,867	126.67%	2,128	10.73%	19,575	-	19,575
Alcohol Enforcement (B18)	5,371	150	30.00%	-	0.00%	5,521	-	5,521
Law Enforcement Trust (B19)	263	680	226.67%	563	100.00%	380	-	380
Mobile Park Trust Fund (B20)	4,387	-	0.00%	-	0.00%	4,387	-	4,387
CHIP Fund (B32)	-	10,676	2.51%	10,676	2.51%	-	-	-
S.R. 310 TIF (B36)	-	477,058	100.00%	728	2.99%	476,330	-	476,330
Police K-9 Unit (B50)	1,603	500	0.00%	360	22.46%	1,743	-	1,743
Sesquential Fund (B60)	358	250	100.00%	117	19.24%	491	183	308
Construction Accounts (B70)	198,048	5,538	55.38%	3,325	1.60%	200,261	-	200,261
Issue II (C2)	-	202,695	50.67%	202,695	50.67%	-	-	-
Courter B ridge 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%	6,838	17.10%	835	-	835
Street Bond (D2)	30,067	-	0.00%	-	0.00%	30,067	-	30,067
Water Fund (E1)	630,243	512,043	46.54%	462,389	26.72%	679,897	150,970	528,927
Sewer Fund (E2)	1,509,106	766,618	48.25%	727,266	23.48%	1,548,458	275,345	1,273,113
Water Cap Improv. Fund (E5)	-	186,067	13.58%	44,707	3.26%	141,360	-	141,360
Sewer Cap Improv. Fund (E6)	-	165,527	20.31%	21,630	2.65%	143,897	-	143,897
Water Debt Service Fund (E12)	171,627	632	0.12%	216,559	31.43%	(44,300)	1,560	(45,860)
Sewer Debt Service Fund (E13)	-	668,698	569.35%	48,571	41.35%	620,127	95,870	524,257
WWTP Phase II Fund (E15)	-	802,263	23.93%	802,263	23.93%	-	-	-
Totals	\$ 6,091,385	\$ 6,913,780	54.01%	\$ 4,598,511	23.88%	\$ 8,406,654	\$ 1,008,610	\$ 7,398,044

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 06/30/11	Interest Payments
Municipal Building Notes (General Fund)	General	\$ 751,417	\$ -	\$ (70,000)	\$ 681,417	\$ -
OPWC Loans - Refugee Road	Permissive	56,642	-	(3,236)	53,406	-
OPWC Loans - Headley Mill	Permissive	19,893	-	(7,310)	12,583	-
Courter Road Bridge Loan	Permissive	150,000	-	-	150,000	-
Summit Road Engineering Loan	Permissive	45,000	-	-	45,000	-
Summit Road SIB Loan	Permissive	-	-	-	-	-
Total Governmental Activities LT Debt		\$ 1,022,952	\$ -	\$ (80,546)	\$ 942,406	\$ -
	Fund	Balance at 01/01/11	Loan Proceeds	Principal Payments	Balance at 06/30/11	Interest Payments
General Obligation Bonds	Sewer Debt Service	\$ 515,000	\$ -	\$ (515,000)	\$ -	\$ 15,925
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	-
Sewer Refunding Bonds	Sewer Debt Service	-	550,000	-	550,000	26,992
OWDA Loan - WWTP Phase I & II	Sewer Debt Service	-	802,263	-	802,263	-
Total Sewer Fund LT Debt		\$ 635,596	\$ 1,353,309	\$ (519,782)	\$ 1,469,123	\$ 43,789
	Fund	Balance at 01/01/11	Loan Proceeds	Principal Payments	Balance at 06/30/11	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	\$ -	\$ (62,804)	\$ 6,320,000	\$ 153,755
Total Business-Type LT Debt		\$ 7,018,400	\$ 1,353,309	\$ (582,586)	\$ 7,789,123	\$ 197,544
Total Outstanding Debt - All City Funds		\$ 8,041,352	\$ 1,353,309	\$ (663,132)	\$ 8,731,529	\$ 197,544