



**CITY OF PATASKALA  
MONTHLY FINANCIAL REPORT  
FOR THE YEAR TO DATE JUNE 30, 2008**

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# CITY OF PATASKALA MONTHLY FINANCIAL REPORT

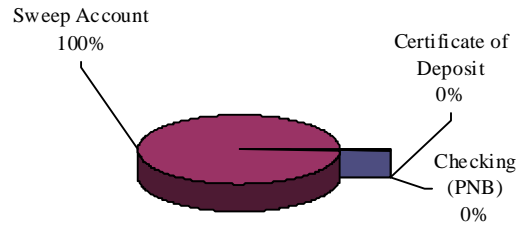
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# CITY DEPOSITS AND INVESTMENTS

## A. City Investments by Category

Investments by Category



Investment Type	Interest Rate	Amount Invested	Monthly Interest	Year to Date Interest	Projected Interest at 12/31/08
Checking Account (Park National Bank)	N/A	\$837	\$0	\$0	\$0
Checking Account-W/S (Park National Bank)	N/A	0	0	0	0
Sweep Account – W/S	1.97%	4,860,872	7,968	65,658	140,000
Sweep Account - Insurance	1.09%	21,356	22	130	300
Sweep Account	1.97%	2,645,244	4,381	32,479	70,000
Certificates of Deposit	2.75%	4,068	0	0	120
<b>Totals</b>		<u>\$7,532,377</u>	<u>\$12,371</u>	<u>\$98,267</u>	<u>\$210,420</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.

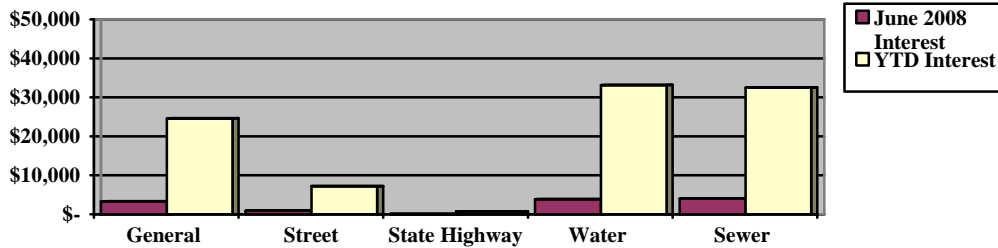
Assuming the City maintains the current investments, we expect to receive \$210,420 in total interest by investment type assuming the above interest rates at December 31, 2008. However, *interest earnings are expected to decrease from 2007 based upon the City's investments being impacted by changes in the federal funds lending rates which have decreased significantly from January 1, 2008.*

# CITY DEPOSITS AND INVESTMENTS

## (Continued)

### B. City Investment Earnings

**Interest Earned by Fund**



	General	Street (B1)	Highway (B2)	Water (E1) WWTP (E14)	Sewer (E2)
June 2008 Interest	\$ 3,353	\$ 931	\$ 96	\$ 3,907	\$ 4,061
YTD Interest	24,626	7,213	747	33,134	32,525

Investment earnings for the month of June 2008 totaled \$12,371 in comparison to June 2007 interest earnings of \$29,847. Investment income decreased from prior year based on decreased interest rates.

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 \$100,000 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	\$837	\$100,000	\$0	\$99,163
Park National Bank	Sweep	7,531,540	0	7,531,540	0
Park National Bank	CD	4,068	100,000	0	95,932

**CITY OF PATASKALA GENERAL FUND**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For the Years to Date Ended June 30, 2008 and 2007**

	<u>YTD Ended June 2008</u>	<u>Budget</u>	<u>YTD % Received/Expended</u>	<u>YTD Ended June 2007</u>
<b>Revenues:</b>				
Real Estate Taxes	\$451,244	\$925,900	48.74%	\$426,461
Personal Property Taxes	2,832	34,654	8.17%	2,002
Rollback & Homestead	56,240	85,671	65.65%	53,179
Local Government	50,684	98,297	51.56%	54,033
Estate Taxes	4,501	50,000	9.00%	23,768
Permits	45,281	115,000	39.37%	60,823
Mayor's Court	59,783	120,000	49.82%	52,988
Interest	24,626	99,478	24.76%	52,966
Rent	50,002	110,000	45.46%	50,643
Miscellaneous	99,370	85,500	116.22%	64,092
Advance In	10,000	10,000	100.00%	0
<b>Total Revenues</b>	<b>854,563</b>	<b>1,734,500</b>	<b>49.27%</b>	<b>840,955</b>
<b>Expenses</b>				
<b>Salaries and Wages:</b>				
Police	37,835	77,507	48.81%	36,378
Zoning	77,676	182,400	42.59%	76,832
Mayor and Clerk	23,484	49,489	47.45%	22,854
Administrator and Assistant	23,398	51,870	45.11%	10,642
Service Director	0	0	0.00%	16,946
Council and Clerk	26,142	52,076	50.20%	17,218
Finance Director & Mgr.	37,039	78,448	47.21%	34,004
Cemetery/Personnel Board/L&B	6,687	24,537	27.25%	8,716
<b>Retirement and Insurance:</b>				
Police	16,940	29,493	57.44%	16,155
Zoning	38,995	67,984	57.36%	39,529
Mayor and Clerk	10,133	13,111	77.29%	10,114
Administrator and Assistant	10,234	12,080	84.72%	8,112
Service Director	0	0	0.00%	2,371
Council and Clerk	10,274	13,221	77.71%	9,307
Finance Director & Mgr.	9,027	15,927	56.68%	7,312
Cemetery/Personnel Board/L&B	905	3,411	26.53%	743
Street Lighting	17,621	50,000	35.24%	20,240
Health Department	57,500	57,500	100.00%	0
Office Supplies	9,813	40,321	24.34%	11,473
Vehicle & Building Repairs	12,629	150,000	8.42%	6,660
Contractual Services	28,244	84,411	33.46%	25,617
Utility - Electric	11,888	29,000	40.99%	12,720
Telephone	12,093	37,500	32.25%	15,377
Utility - Gas	3,505	21,000	16.69%	9,086
Cleaning	11,640	25,000	46.56%	7,372
Building Debt Payment	0	157,000	0.00%	0
Auditor Fees	13,285	42,500	31.26%	24,774

**CITY OF PATASKALA GENERAL FUND**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For the Years to Date Ended June 30, 2008 and 2007**  
**(Continued)**

Legal Services	87,277	207,500	42.06%	87,850
Magistrate	7,625	13,000	58.65%	3,344
Liability Insurance	99,301	145,000	68.48%	101,476
Miscellaneous	40,679	152,794	26.62%	76,523
Contingency	34,628	315,000	0.00%	0
Capital Improvements	44,728	175,396	25.50%	0
Police Car Lease Payment	59,218	62,400	94.90%	62,414
Advances Out	10,000	10,000	100.00%	0
	<u>890,443</u>	<u>2,446,876</u>	<u>36.39%</u>	<u>782,159</u>
<b>Total Expenditures</b>				
Excess of Revenues Over(Under)				
Expenditures	(35,880)	(712,376)	0	58,796
	<u>(35,880)</u>	<u>(712,376)</u>	<u>0</u>	<u>58,796</u>
Fund Balance at 12/31/07 & 12/31/06	712,376	712,376	0	556,665
Fund Balance at 06/30/08 & 06/30/07	<u>676,496</u>	<u>0</u>	<u>0.00%</u>	<u>615,461</u>

**GENERAL FUND ANALYSIS**

The General Fund incurred a deficit spending situation with expenditures exceeding revenues by \$35,880 through June 30, 2008.

**Expenditures:** Expenditures were \$108,824 higher (or 13.5%) as compared to June 30, 2007 with the increase primarily attributed to the final local match payment associated with the Refugee Road Resurfacing Project paid with contingency funds of \$14,627.61 and also the first payments associated with the Municipal Building Parking Lot totaling \$33,799.76.

Expenditure line items which increased more than 50% in relation to YTD June 2007 included Health Department (increase \$57,500), Administrator Salaries (increase \$12,756) Council and Clerk Salaries (increase \$8,924), Vehicle and Building Repairs (increase \$5,969), Cleaning (increase \$4,268), Magistrate (increase \$4,281), Contingency (increase \$34,628), Capital Improvements (increase \$44,728) and Advances Out (increase \$10,000).

**Revenues:** Revenues increased 1.6% from the same period June 2007 which is primarily associated with increased real estate taxes, Mayor's Court and miscellaneous revenues.

**CITY OF PATASKALA POLICE LEVY FUND**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For the Years to Date Ended June 30, 2008 and 2007**

	<u>YTD Ended June 2008</u>	<u>Budget</u>	<u>YTD % Received/Expended</u>	<u>YTD Ended June 2007</u>
<b>Revenues:</b>				
Real Estate Taxes	\$683,076	\$1,502,244	45.47%	\$680,651
Personal Property Taxes	4,884	34,000	14.36%	3,451
Rollback & Homestead	90,444	77,710	116.39%	85,845
School Resource Officer Grant	50,000	0	0.00%	0
Miscellaneous	56,618	15,046	376.30%	7,599
<b>Total Revenues</b>	<b>885,022</b>	<b>1,629,000</b>	<b>54.33%</b>	<b>777,546</b>
<b>Expenses</b>				
Salaries & Wages	437,873	947,715	46.20%	421,570
Retirement & Insurance	216,806	473,345	45.80%	193,514
Bureau of Workers Compensation	0	0	0.00%	15,901
Contractual Services	6,358	9,800	64.88%	4,852
Supplies/Computer Equip.	21,622	24,500	88.25%	20,449
Lab, Legal Fees & Examinations	8,677	23,500	36.92%	4,337
Evidence Storage	1,041	1,500	69.40%	545
Officer Tuition	3,350	10,000	33.50%	1,518
Task Force	2,500	2,500	100.00%	2,500
Phones, Pagers, Internet	12,650	28,100	45.02%	3,264
Travel & Investigation	4,204	8,500	49.46%	1,598
Hiring Costs	0	0	0.00%	237
Fuel	34,017	65,000	52.33%	27,173
Publications/Membership	1,790	4,500	39.78%	719
Uniforms & Related Equip.	9,600	30,200	31.79%	3,197
Vehicle Maintenance & Repairs	5,810	47,000	12.36%	14,745
Capital Improvements/Purchases	20,592	50,066	41.13%	44,870
Miscellaneous	3,123	20,835	14.99%	0
Liability Insurance	0	36,000	0.00%	0
Payroll Processing Fees	1,463	1,500	97.53%	0
Electric	6,327	9,400	67.31%	0
Columbia Gas	6,544	14,000	46.74%	0
ADT Security	404	1,200	33.67%	0
Police Vehicle Lease	36,600	36,600	100.00%	0
County Auditor/Audit Fees	12,288	31,000	39.64%	11,456
<b>Total Expenditures</b>	<b>853,639</b>	<b>1,876,761</b>	<b>45.48%</b>	<b>772,445</b>
Excess of Revenues Over(Under)				
Expenditures	31,383	(247,761)	0	5,101
Fund Balance at 12/31/07 & 12/31/06	247,761	247,761	0	172,473
Fund Balance at 06/30/08 & 06/30/07	279,144	0	0.00%	177,574

**POLICE LEVY FUND ANALYSIS**

The Police Levy Fund avoided a deficit spending situation with revenues exceeding expenditures by \$31,383.

**Expenditures:** Expenditures increased \$81,194 from June 2007 with the largest increase in salaries and benefits (increase \$39,595) police vehicle lease (increase \$36,600) fuel (increase \$6,844) and other costs which were not allocated to the Police Levy Fund, such as electric costs (increase \$6,327) and Columbia Gas.

**Revenues:** Revenues increased \$107,476 from June 2007 which is primarily attributed to the City receiving the School Resource Officer Grant and also the sale of police vehicles.

**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, 2008 and 2007**

	<u>YTD Ended June 2008</u>	<u>Budget</u>	<u>YTD % Received/Expended</u>	<u>YTD Ended June 2007</u>
<b>Revenues:</b>				
Real Estate Taxes	\$0	\$0	0.00%	\$0
Personal Property Taxes	2,442	17,093	100.00%	1,726
Rollback & Homestead	1,863	3,000	62.10%	2,668
Gas Tax	251,840	490,000	51.40%	234,566
Motor Vehicle Registration	83,097	165,000	50.36%	83,451
Grants	0	0	100.00%	7,181
Interest	7,213	21,000	100.00%	9,662
Miscellaneous	13,815	10,992	125.68%	945
<b>Total Revenues</b>	<u>360,270</u>	<u>707,085</u>	<u>50.95%</u>	<u>340,199</u>
<b>Expenses</b>				
Salaries & Wages	158,054	445,884	35.45%	126,917
Retirement & Insurance	68,888	134,604	51.18%	60,941
Bureau Workers Compensation	0	0	0.00%	5,387
Contractual Services	1,423	14,000	10.16%	0
Utility - Electric	3,078	6,500	47.35%	2,633
Utility - Gas	5,772	10,550	54.71%	4,625
Uniforms & Related Equip.	2,749	7,000	39.27%	3,022
Permits & Registrations	0	4,600	0.00%	303
Supplies	10,607	44,817	23.67%	6,895
Engineering Fees	138,443	256,506	53.97%	29,261
Phones	3,038	4,500	67.51%	1,793
Vehicle Fuel & Oil	14,632	26,000	56.28%	12,590
Vehicle Repairs	8,673	19,000	45.65%	15,597
Street Repair	13,998	68,000	20.59%	47,831
Miscellaneous	1,400	329,779	0.42%	4,320
Street Signs	4,180	8,000	52.25%	372
Gravel/Salt	31,190	71,000	43.93%	45,071
Tree/Roof Maintenance	2,095	30,000	6.98%	485
Capital Improvements	0	20,850	0.00%	0
County Auditor Fees	0	0	0.00%	0
<b>Total Expenditures</b>	<u>468,220</u>	<u>1,501,590</u>	<u>6.98%</u>	<u>368,043</u>
Excess of Revenues Over(Under)				
Expenditures	(107,950)	(794,505)	0	(27,844)
Fund Balance at 12/31/07 & 12/31/06	<u>794,505</u>	<u>794,505</u>	<u>0</u>	<u>861,244</u>
Fund Balance at 06/30/08 & 06/30/07	<u>686,555</u>	<u>0</u>	<u>0</u>	<u>833,400</u>

**STREET AND STREET LEVY FUND ANALYSIS**

The Street and Street Levy Funds incurred a deficit spending situation noting that expenditures exceeded revenues by (\$107,950). The Street Fund (B1) and Street Levy (B9) Funds had cash balances of \$541,863 and \$144,692 as of June 30, 2008.

**CITY OF PATASKALA**  
**MAYOR'S COURT NET PROFIT (LOSS) FROM OPERATIONS**  
**FOR THE YEAR TO DATE ENDED JUNE 30, 2008**

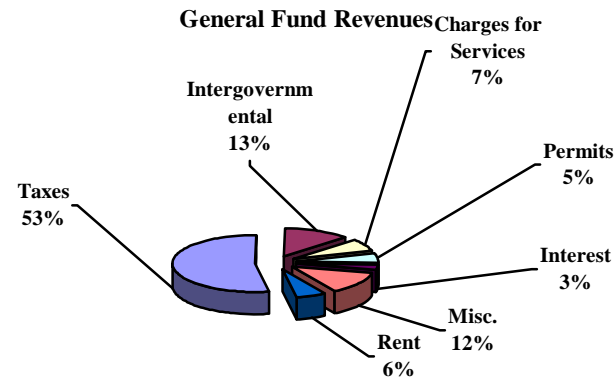
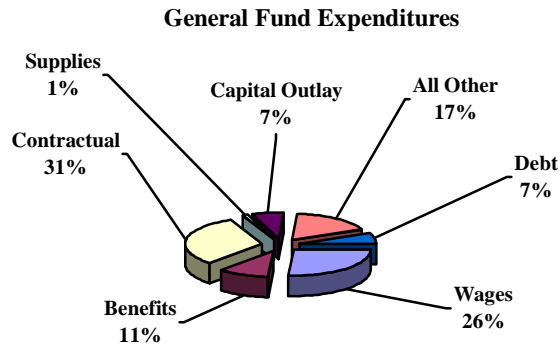
	Court Revenues					Net Profit (Loss) From Operations	
	YTD Expenditures	YTD Court Costs	YTD Computer Fund	YTD Fines	YTD State of Ohio		YTD Miscellaneous
<b>Expenditures:</b>							
City of Pataskala	\$61,642	\$40,614	\$0	\$24,918	\$0	\$0	\$3,890
Capital Recovery System Inc.	2,372	0	0	0	0	356	(2,016)
Treasurer of State	15,323	0	0	0	15,323	0	0
Court Computer	0	0	5,006	0	0	0	5,006
Refunds	114	0	0	0	0	0	(114)
Bank Charges	113	0	0	0	0	33	(80)
Unapplied Collections	0	0	0	0	0	0	-
<b>Total Mayor's Court</b>	<b>\$ 79,564</b>	<b>\$ 40,614</b>	<b>\$ 5,006</b>	<b>\$ 24,918</b>	<b>\$ 15,323</b>	<b>\$389</b>	<b>\$ 6,686</b>
<b>Reconciliation of Mayor's Court Cash Receipts Paid to the</b>							
<b>General Fund with Additional Mayor's Court Costs:</b>							
					<b>Bank Balance at December 31, 2007</b>		8,456
					<b>Bank Balance at June 30, 2008</b>		<b>\$ 15,142</b>
General Fund Mayor's Court Cash Receipts (page 4)		59,783					
Salary & Benefits- Mayor Court Clerk		(12,481)					
Legal Services		(24,000)					
Magistrate		(7,625)					
Court Jail Fees		(867)					
Miscellaneous		(2,236)					
<b>Net Profit (Loss) From Operations with</b>							
<b>Additional Mayor's Court Costs</b>		<b>\$ 12,574</b>					

**MAYOR'S COURT OPERATIONS ANALYSIS**

Through the month ending June 30, 2008, the Mayor's Court had revenues in excess of expenditures by \$6,686. 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 a net gain of \$12,574 through June 30, 2008. The Mayor's Court bank account had cash and cash equivalents on hand of \$15,142 for the year to date ended June 30, 2008.

# CITY OF PATASKALA FUND BALANCE STATUS REPORT

Fund	Balance at 12/31/07	YTD Receipts	% Received Vs. Budget	YTD Expenditures	% Spent Vs. Budget	Balance at 06/30/08
General (A1)	\$ 712,376	\$ 854,563	49.55%	\$ 890,443	36.54%	\$ 676,496
Street Fund (B1)	536,778	355,965	52.58%	350,881	28.91%	541,862
State Highway (B2)	57,982	27,904	45.01%	29,822	24.86%	56,064
Permissive License Tax (B8)	248,784	217,083	94.38%	62,482	13.05%	403,385
Street Levy (B9)	257,727	4,304	14.30%	117,339	40.77%	144,692
Recreation (B10)	10,163	72,272	55.17%	47,904	33.94%	34,531
Park Use (B11)	78,690	5,275	21.10%	25,669	24.76%	58,296
Police Levy (B13)	247,761	885,021	54.33%	853,639	45.48%	279,143
Immobilization (B14)	6,559	1,320	220.00%	-	0.00%	7,879
Court Computer (B17)	6,804	5,006	38.51%	710	3.59%	11,100
Alcohol Enforcement (B18)	5,233	250	17.86%	-	0.00%	5,483
Law Enforcement Trust (B19)	3,253	597	74.63%	2,940	72.54%	910
Mobile Park Trust Fund (B20)	4,067	-	0.00%	-	0.00%	4,067
Police K-9 Unit (B50)	5,803	7,186	359.30%	7,803	100.00%	5,186
Sesquential Fund (B60)	4,942	50	25.00%	517	10.05%	4,475
Construction Accounts (B70)	258,719	11,781	21.04%	12,795	4.07%	257,705
Issue I (C2)	-	163,924	62.38%	163,924	82.77%	-
Courter Bridge Improvement (C3)	-	-	0.00%	-	0.00%	-
Municipal Building (C5)	28,801	-	0.00%	570	0.05%	28,231
Street Bond (D2)	30,067	-	0.00%	-	0.00%	30,067
Water Fund (E1)	2,220,909	424,589	39.42%	756,363	22.93%	1,889,135
Sewer Fund (E2)	2,472,480	448,700	63.65%	453,560	14.27%	2,467,620
Water Debt Service (E12)	-	405,602	99.35%	233,974	57.31%	171,628
Wastewater Treatment (E14)	322,533	-	0.00%	-	0.00%	322,533
<b>Totals</b>	<b>\$ 7,520,431</b>	<b>\$ 3,891,392</b>	<b>43.23%</b>	<b>\$ 4,011,335</b>	<b>24.28%</b>	<b>\$ 7,400,488</b>



## CITY OF PATASKALA FUND DESCRIPTIONS

The following is a description of the City's active funds:

Fund Number	Fund Name	Description
A1	General Fund	This fund accounts for all financial resources not accounted for in another fund. The General Fund is the general operating fund of the City and includes funding for such departments as: administration, police, and planning & zoning. The general fund balance is available for any purpose and may be transferred to any other fund.
B1	Street Fund	This fund receives 92.5% of motor vehicle and gasoline tax monies received and monies are to be used specifically for City street maintenance, construction and repair.
B2	State Highway Fund	This fund receives 7.5% of motor vehicle and gasoline tax monies received and monies are to be used specifically for state highway road maintenance, construction, and repair for such state highway roads within the City.
B8	Permissive License Tax Fund	This fund receives monies collected from the sale of licenses from the County Auditor and is to be used for street construction, maintenance and repair.
B9	Street Levy Fund	This fund does not have a specific revenue source; however, remaining fund balance is to be used specifically for City street maintenance, construction and repair.
B10	Recreation Fund	This fund receives charges for services to operate the Parks and Recreation department and related activities.
B11	Park Use	This fund receives monies from new home and building permits which are to be used specifically for Parks and Recreation capital improvements.
B13	Police Levy Fund	This fund receives revenues for a specific property tax levy to account for security of persons and property.

## CITY OF PATASKALA FUND DESCRIPTIONS

Fund Number	Fund Name	Description
B14	Immobilization Fund	This fund receives fines assessed under the Mayor's Court for any offender's immobilized vehicle. Such fees are to be disbursed to the registrar before the vehicle may be released to the offender.
B17	Court Computer Fund	This fund receives fees assessed by the Mayor's Court which are to be used for the computerization of the clerk of court's office. The fee charged to computerize the operations of the Mayor's Court cannot exceed \$3, and in addition to assessing fees to computerize the operations of the court, the Mayor's Court may determine that additional funds are necessary to computerize the office of the clerk of its court. This includes the acquisition and maintenance of legal research software and hardware for Mayor's Court personnel.
B18	Alcohol & Enforcement Education Fund	This fund receives fine monies for the violation of an OVI ordinance established and is to be used for alcohol related trainings and education.
B19	Law Enforcement Trust Fund	This fund receives fine monies from the Mayor's Court of which such monies are to be used to maintain, upgrade, and modernize law enforcement training, technology, and any related equipment.
B20	Mobile Park Trust Fund	This fund was created for the purpose of accounting for the donated principal associated with the installation and maintenance of the storm sewer line underneath the railroad tracks owned and managed by CSX. This fund will continue to receive interest which may only be used for the described purpose.
B50	Police K-9 Unit	This fund receives grants and donations for the training, care, and upkeep of a investigative police dog for the City police department.
B60	Sesquicentennial Fund	This fund was created to receive donations and other proceeds specifically for Sesquicentennial Activities when created in 2000. Any remaining monies are to be used specifically for historical preservation purposes within the City.

## CITY OF PATASKALA FUND DESCRIPTIONS

Fund Number	Fund Name	Description
B70	Construction Accounts	This fund receives permit monies received by the planning and zoning department associated with new construction within the City. Expenditures from this fund relate to engineering, inspection, and site review fees.
C3	Courter Bridge Improvement	This fund receives rollover note proceeds to retire related debt originally used for bridge improvements to the Courter Bridge.
C5	Municipal Building Purchase	This fund issued bond anticipation note proceeds for the purchase of the City Municipal Building. The repayment of the outstanding notes is an obligation of the General Fund.
D2	Street Bond Fund	This fund collected special assessment levy monies for improvements to Pat Haven Drive. This fund no longer collects monies and the remaining balance is dormant and is available for future City capital improvements.
E1	Water Fund	Charges for services in the form of user-fees are assessed for operations, repayment of debt, construction, and any improvements to the City's water utility system.
E2	Sewer Fund	Charges for services in the form of user-fees are assessed for operations, repayment of debt, construction, and any improvements to the City's sewer utility system.
E12	Water Debt Service Fund	This fund receives transfers in from the water fund which will be used to retire existing the outstanding \$6,550,000 water general obligation bonds.
E14	Waste Water Treatment Plant #2	This fund issued bond anticipation notes for the construction of the City's Waste Water Treatment Plant. Outstanding debt is collateralized by charges for services.