



**CITY OF PATASKALA
MONTHLY FINANCIAL REPORT
FOR THE YEAR TO DATE OCTOBER 31, 2008**

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CITY OF PATASKALA MONTHLY FINANCIAL REPORT

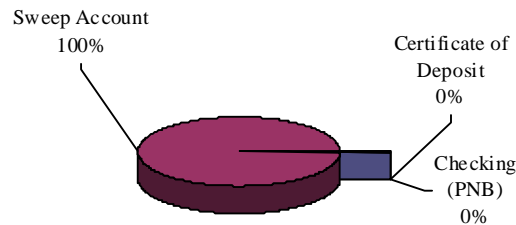
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CITY DEPOSITS AND INVESTMENTS

A. City Investments by Category

Investments by Category



<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 12/31/08</u>
Checking Account (Park National Bank)	N/A	\$4,348	\$0	\$0	\$0
Checking Account-W/S (Park National Bank)	N/A	1,623	0	0	0
Sweep Account – W/S	1.97%	5,007,018	6,686	96,544	110,000
Sweep Account - Insurance	1.09%	24,307	12	189	300
Sweep Account	1.97%	2,053,570	2,691	48,222	60,000
Certificates of Deposit	2.75%	4,178	110	110	120
Totals		<u>\$7,095,044</u>	<u>\$9,499</u>	<u>\$145,065</u>	<u>\$170,420</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.

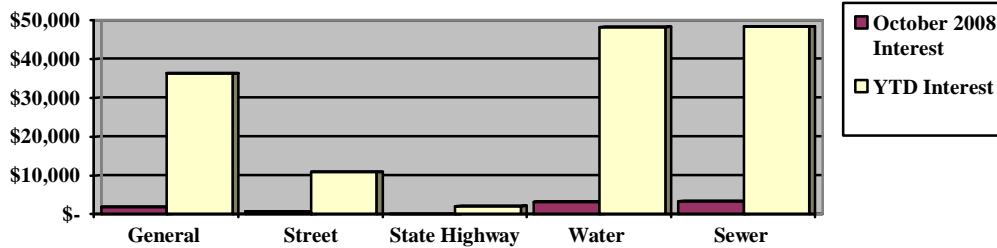
Assuming the City maintains the current investments, we expect to receive \$170,420 in total interest by investment type assuming the above interest rates at December 31, 2008. However, *interest earnings are expected to decrease from 2007 based upon the City's investments being impacted by changes in 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) W WTP (E14)	Sewer (E2)
October 2008	\$ 1,882	\$ 746	\$ 75	\$ 3,275	\$ 3,412
YTD Interest	36,375	10,856	2,103	48,237	48,306

Investment earnings for the month of October 2008 totaled \$9,389 in comparison to October 2007 interest earnings of \$41,120. 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 \$250,000 (through December 31, 2009) 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	\$5,971	\$100,000	\$0	\$94,029
Park National Bank	Sweep	7,084,695	0	7,084,695	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 October 31, 2008 and 2007

	<u>YTD Ended October 2008</u>	<u>Budget</u>	<u>YTD % Received/Expended</u>	<u>YTD Ended October 2007</u>
Revenues:				
Real Estate Taxes	\$845,444	\$925,900	91.31%	\$811,944
Personal Property Taxes	12,990	34,654	37.48%	12,807
Rollback & Homestead	114,599	85,671	133.77%	103,860
Local Government	82,019	98,299	83.44%	82,638
Estate Taxes	5,897	10,000	58.97%	143,767
Permits	72,184	93,000	77.62%	93,849
Mayor's Court	96,987	120,000	80.82%	97,980
Interest	36,375	70,000	51.96%	97,647
Rent	82,577	86,477	95.49%	83,830
Miscellaneous	153,608	85,500	179.66%	106,767
Advance In	10,000	10,000	100.00%	0
Total Revenues	1,512,680	1,619,501	93.40%	1,635,089
Expenses				
Salaries and Wages:				
Police	64,674	77,507	83.44%	62,191
Zoning	135,321	182,400	74.19%	113,210
Mayor and Clerk	40,267	54,789	73.49%	38,727
Administrator and Assistant	41,177	51,870	79.39%	23,427
Service Director	0	0	0.00%	23,657
Council and Clerk	42,116	52,076	80.87%	29,096
Finance Director & Mgr.	63,890	48,774	130.99%	59,553
Cemetery/Personnel Board/L&B	15,427	24,537	62.87%	19,688
Retirement and Insurance:				
Police	22,282	29,493	75.55%	23,953
Zoning	52,251	75,984	68.77%	52,491
Mayor and Clerk	13,150	17,643	74.53%	14,685
Administrator and Assistant	11,923	13,580	87.80%	15,342
Service Director	0	0	0.00%	3,579
Council and Clerk	10,588	15,221	69.56%	13,315
Finance Director & Mgr.	11,760	16,927	69.47%	11,278
Cemetery/Personnel Board/L&B	2,261	3,411	66.29%	2,064
Street Lighting	33,036	50,000	66.07%	34,320
Health Department	57,500	57,500	100.00%	57,500
Office Supplies	21,400	40,250	53.17%	19,634
Vehicle & Building Repairs	13,546	42,600	31.80%	8,025
Contractual Services	36,923	88,061	41.93%	36,829
Utility - Electric	20,638	29,000	71.17%	23,218
Telephone	19,830	37,500	52.88%	31,058
Utility - Gas	3,925	21,000	18.69%	9,515
Cleaning	19,385	25,000	77.54%	20,524
Building Debt Payment	38,593	157,000	24.58%	36,448
Auditor Fees	23,872	31,500	75.78%	37,540

CITY OF PATASKALA GENERAL FUND
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Years to Date Ended October 31, 2008 and 2007
(Continued)

Legal Services	164,681	207,500	79.36%	153,386
Magistrate	10,844	13,000	83.42%	7,418
Liability Insurance	26,987	104,700	25.78%	119,858
Miscellaneous	75,019	175,841	42.66%	98,258
Contingency	48,575	315,000	15.42%	0
Capital Improvements	126,628	202,995	62.38%	0
Police Car Lease Payment	59,218	59,218	100.00%	62,414
Advances Out	10,000	10,000	100.00%	0
	<u>1,337,687</u>	<u>2,331,877</u>	<u>57.37%</u>	<u>1,262,201</u>
Total Expenditures				
Excess of Revenues Over(Under)				
Expenditures	<u>174,993</u>	<u>(712,376)</u>	<u>0</u>	<u>372,888</u>
Fund Balance at 12/31/07 & 12/31/06	712,376	712,376	0	556,665
Fund Balance at 10/31/08 & 10/31/07	<u>887,369</u>	<u>0</u>	<u>0.00%</u>	<u>929,553</u>

GENERAL FUND ANALYSIS

The General Fund avoided a deficit spending situation with revenues exceeding expenditures by \$174,993 through October 31, 2008. This increase is aided by the re-allocation of liability insurance, audit fees, and other costs normally paid by the General Fund.

Expenditures: Expenditures were \$75,486 higher as compared to October 31, 2008.

Expenditure line items which increased more than 50% in relation to YTD October 2007 included Administrator Salaries (increase \$17,750), Council and Council Clerk salaries (increase \$13,020), Vehicle and Building Repairs (increase \$5,521), Contingency (increase \$48,575), Capital Improvements (increase \$126,628) and Advances Out (increase \$10,000).

Revenues: Revenues decreased \$122,409, or 7% from the same period October 2007 which is primarily associated with decreased estate taxes, permits, and interest revenues.

CITY OF PATASKALA POLICE LEVY FUND
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Years to Date Ended October 31, 2008 and 2007

	<u>YTD Ended October 2008</u>	<u>Budget</u>	<u>YTD % Received/Expended</u>	<u>YTD Ended October 2007</u>
Revenues:				
Real Estate Taxes	\$1,311,739	\$1,454,303	90.20%	\$1,296,703
Personal Property Taxes	22,396	34,000	65.87%	22,081
Rollback & Homestead	184,413	82,895	222.47%	167,558
School Resource Officer Grant	50,000	50,000	100.00%	0
Miscellaneous	63,906	43,756	146.05%	62,265
Total Revenues	<u>1,632,454</u>	<u>1,664,954</u>	<u>98.05%</u>	<u>1,548,607</u>
Expenses				
Salaries & Wages	729,745	947,715	77.00%	716,020
Retirement & Insurance	320,708	473,345	67.75%	308,858
Bureau of Workers Compensation	0	0	0.00%	15,901
Contractual Services	4,654	9,700	47.98%	7,742
Supplies/Computer Equip.	20,402	24,500	83.27%	36,359
Lab, Legal Fees & Examinations	10,076	23,500	42.88%	6,776
Evidence Storage	1,481	1,500	98.73%	885
Officer Tuition	5,350	10,000	53.50%	4,018
Task Force	2,500	2,500	100.00%	2,500
Phones, Pagers, Internet	21,448	28,100	76.33%	5,660
Travel & Investigation	4,245	8,500	49.94%	3,255
Fuel	56,272	65,000	86.57%	49,007
Publications/Membership	1,385	3,500	39.57%	1,124
Uniforms & Related Equip.	15,661	22,200	70.55%	5,437
Vehicle Maintenance & Repairs	9,551	42,000	22.74%	30,912
Capital Improvements/Purchases	24,632	50,066	49.20%	0
Miscellaneous	12,786	72,089	17.74%	0
Liability Insurance	34,465	34,700	99.32%	0
Payroll Processing Fees	2,390	2,700	88.52%	0
Electric	8,792	9,400	93.53%	0
Columbia Gas	6,599	14,000	47.14%	0
ADT Security	606	1,200	50.50%	0
Police Vehicle Lease	36,600	36,600	100.00%	63,685
County Auditor/Audit Fees	23,263	29,900	77.80%	21,426
Total Expenditures	<u>1,353,611</u>	<u>1,912,715</u>	<u>70.77%</u>	<u>1,280,849</u>
Excess of Revenues Over(Under) Expenditures	278,843	(247,761)	0	267,758
Fund Balance at 12/31/07 & 12/31/06	<u>247,761</u>	<u>247,761</u>	<u>0</u>	<u>172,473</u>
Fund Balance at 10/31/08 & 10/31/07	<u>526,604</u>	<u>0</u>	<u>0.00%</u>	<u>440,231</u>

POLICE LEVY FUND ANALYSIS

The Police Levy Fund avoided a deficit spending situation with revenues exceeding expenditures by \$278,843.

Expenditures: Expenditures increased \$72,762 from October 2007 with the largest increase in salaries and benefits (increase \$25,575) fuel (increase \$7,265), Capital Improvements (increase \$24,632) and other costs which were not allocated to the Police Levy Fund in September 2007, such as liability insurance, payroll processing fees, electric, Columbia Gas, and ADT security costs.

Revenues: Revenues increased \$83,847 from October 2007 which is primarily attributed to the City receiving the School Resource Officer Grant, the sale of police vehicles and also higher real estate tax revenues.

CITY OF PATASKALA STREET AND STREET LEVY FUNDS
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Years to Date Ended October 31, 2008 and 2007

	<u>YTD Ended October 2008</u>	<u>Budget</u>	<u>YTD % Received/Expended</u>	<u>YTD Ended October 2007</u>
Revenues:				
Real Estate Taxes	\$0	\$0	0.00%	\$0
Personal Property Taxes	9,767	17,093	57.14%	6,903
Rollback & Homestead	4,548	3,000	151.60%	4,846
Gas Tax	426,688	490,000	87.08%	409,201
Motor Vehicle Registration	115,204	165,000	69.82%	128,192
Grants	0	0	0.00%	7,181
Interest	10,856	21,000	51.70%	17,694
Miscellaneous	20,178	10,992	183.57%	22,012
Total Revenues	<u>587,241</u>	<u>707,085</u>	<u>83.05%</u>	<u>596,029</u>
Expenses				
Salaries & Wages	251,374	311,280	80.75%	208,151
Retirement & Insurance	103,662	148,103	69.99%	94,007
Bureau Workers Compensation	0	0	0.00%	5,387
Contractual Services	865	14,000	6.18%	0
Utility - Electric	3,855	6,500	59.31%	3,385
Utility - Gas	6,054	10,500	57.66%	4,871
Uniforms & Related Equip.	4,983	7,000	71.19%	4,974
Permits & Registrations	0	4,600	0.00%	303
Supplies	5,469	325,307	1.68%	23,463
Engineering Fees	207,913	321,506	64.67%	76,451
Phones	2,565	4,500	57.00%	2,667
Vehicle Fuel & Oil	14,398	26,000	55.38%	18,461
Vehicle Repairs	20,064	29,000	69.19%	19,635
Street Repair	16,339	49,500	33.01%	67,953
Miscellaneous	15,492	109,944	14.09%	4,625
Street Signs	4,788	8,000	59.85%	1,237
Gravel/Salt	50,000	71,000	70.42%	45,069
Tree/Roof Maintenance	11,095	15,000	73.97%	18,440
Capital Improvements	0	20,850	0.00%	0
Liability Insurance	16,693	16,693	100.00%	0
County Auditor Fees	1,161	2,307	50.33%	28
Total Expenditures	<u>736,770</u>	<u>1,501,590</u>	<u>49.07%</u>	<u>599,107</u>
Excess of Revenues Over(Under)				
Expenditures	(149,529)	(794,505)	0	(3,078)
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 10/31/08 & 10/31/07	<u>644,976</u>	<u>0</u>	<u>0</u>	<u>858,166</u>

STREET AND STREET LEVY FUND ANALYSIS

The Street and Street Levy Funds incurred a deficit spending situation noting that expenditures exceeded revenues by (\$149,529). The Street Fund (B1) and Street Levy (B9) Funds had cash balances of \$554,472 and \$90,504 as of October 31, 2008.

CITY OF PATASKALA
MAYOR'S COURT NET PROFIT (LOSS) FROM OPERATIONS
FOR THE YEAR TO DATE ENDED OCTOBER 31, 2008

	<u>Court Revenues</u>					Net Profit (Loss) From Operations	
	YTD Court Costs	YTD Computer Fund	YTD Fines	YTD State of Ohio	YTD Miscellaneous		
Expenditures							
Expenditures:							
City of Pataskala	\$102,503	\$57,739	\$0	\$42,685	\$0	\$0	(\$2,079)
Capital Recovery System Inc.	3,621	0	0	0	0	0	(3,621)
Treasurer of State	25,117	0	0	0	25,117	0	0
Court Computer	0	0	8,152	0	0	0	8,152
Refunds	559	0	0	0	0	0	(559)
Bank Charges	275	0	0	0	0	124	(151)
Unapplied Collections	0	0	0	0	0	0	-
Total Mayor's Court	\$ 132,075	\$ 57,739	\$ 8,152	\$ 42,685	\$ 25,117	\$124	\$ 1,742
Reconciliation of Mayor's Court Cash Receipts Paid to the			Bank Balance at December 31, 2007			8,456	
General Fund with Additional Mayor's Court Costs:			Bank Balance at August 31, 2008			\$ 10,198	
General Fund Mayor's Court Cash Receipts (page 4)	96,987						
Salary & Benefits- Mayor Court Clerk	(24,575)						
Legal Services	(38,957)						
Magistrate	(10,844)						
Court Jail Fees	(3,493)						
Miscellaneous	(3,319)						
Net Profit (Loss) From Operations with							
Additional Mayor's Court Costs	\$ 15,799						

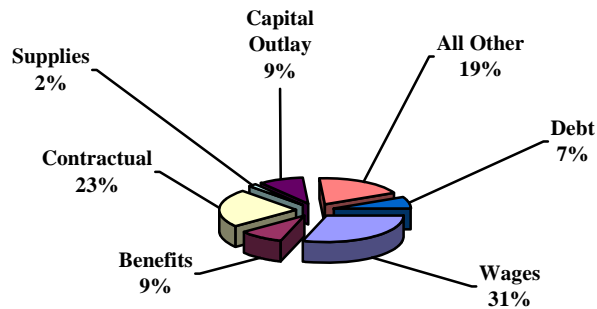
MAYOR'S COURT OPERATIONS ANALYSIS

Through the month ending October 31, 2008, the Mayor's Court had revenues in excess of expenditures by \$1,742. 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 \$15,799 through October 31, 2008. The Mayor's Court bank account had cash and cash equivalents on hand of \$10,198 for the year to date ended October 31, 2008.

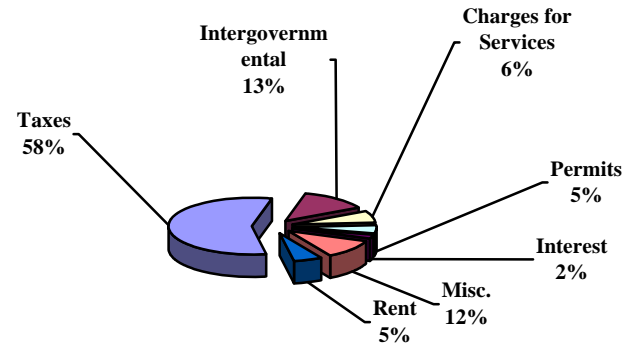
CITY OF PATASKALA FUND BALANCE STATUS REPORT

Fund	Balance at 12/31/07	YTD Receipts	% Received Vs. Budget	YTD Expenditures	% Spent Vs. Budget	Balance at 10/31/08
General (A1)	\$ 712,376	\$ 1,512,680	87.72%	\$ 1,337,687	54.89%	\$ 887,369
Street Fund (B1)	536,778	572,926	84.63%	555,233	45.74%	554,471
State Highway (B2)	57,982	44,836	72.32%	47,520	39.61%	55,298
Permissive License Tax (B8)	248,784	291,691	126.82%	252,987	52.84%	287,488
Street Levy (B9)	257,727	14,315	47.56%	181,539	63.07%	90,503
Recreation (B10)	10,163	104,193	79.54%	89,260	63.23%	25,096
Park Use (B11)	78,690	12,650	50.60%	28,899	27.87%	62,441
Police Levy (B13)	247,761	1,632,453	100.21%	1,353,611	72.12%	526,603
Immobilization (B14)	6,559	2,070	345.00%	-	0.00%	8,629
Court Computer (B17)	6,804	8,152	62.71%	570	2.88%	14,386
Alcohol Enforcement (B18)	5,233	250	17.86%	-	0.00%	5,483
Law Enforcement Trust (B19)	3,253	847	105.88%	2,940	72.54%	1,160
Mobile Park Trust Fund (B20)	4,067	111	92.50%	-	0.00%	4,178
FEMA (B30)	-	13,222	100.00%	13,222	100.00%	-
Police K-9 Unit (B50)	5,803	7,901	395.05%	11,036	141.43%	2,668
Sesquential Fund (B60)	4,942	1,749	874.50%	3,335	64.86%	3,356
Construction Accounts (B70)	258,719	13,280	23.71%	17,250	5.48%	254,749
Issue I (C2)	-	198,039	100.00%	198,039	100.00%	-
Courter Bridge Improvement (C3)	-	176,059	94.15%	176,000	94.12%	59
Municipal Building (C5)	28,801	-	0.00%	860,570	69.29%	(831,769)
Street Bond (D2)	30,067	-	0.00%	-	0.00%	30,067
Water Fund (E1)	2,220,909	728,684	67.66%	1,000,584	30.34%	1,949,009
Sewer Fund (E2)	2,472,480	792,375	112.39%	718,700	22.62%	2,546,155
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
Totals	\$ 7,520,431	\$ 6,534,085	72.59%	\$ 7,082,956	42.87%	\$ 6,971,560

General Fund Expenditures



General Fund Revenues



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.