



City of Pataskala, Ohio
Finance Department
Report to Council
For the Period Ended
April 30, 2015





City of Pataskala, Ohio Finance Department

**Report to City Council
For the Period Ended
April 30, 2015**

James M. Nicholson
Finance Director

CITY OF PATASKALA, OHIO
April 2015 Finance Dept. Report to Council

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April 2015 Finance Dept. Report to Council

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Finance Department

James M. Nicholson
Finance Director

Janice A. Smith
Finance Manager

TO: City Council Members
Mike Compton, Mayor
B.J. King, City Administrator

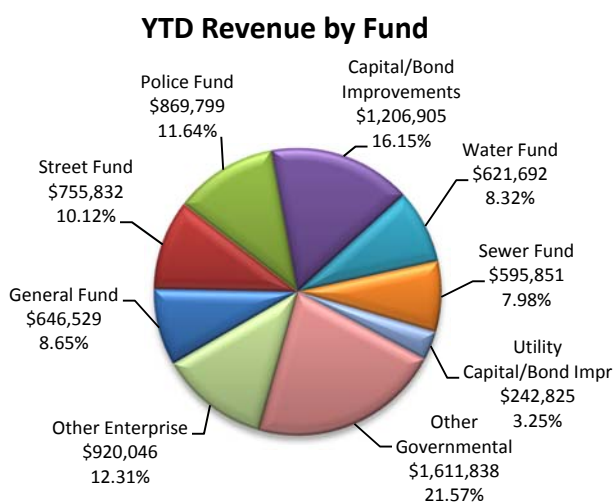
FROM: Jamie Nicholson

DATE: May 4, 2015

RE: **April 2015 Financial Condition Report**

The month of April was both busy and productive in the Finance department. During the month, we worked on the following tasks: (1) completed the final required items related to the 2014 basic financial statements; (2) updated the 2015 Statistical Section for the CAFR document; (3) annual 2015 salary notices for the employees represented by the FOP were prepared and distributed; (4) successfully completed the implementation of ACH vendor payments; (5) developed presentation materials on system implementation processes for the Ohio GFOA annual conference; (6) responded to annual salary surveys from the cities of Reynoldsburg and Johnstown; (7) began drafting response to the annual MORPC salary survey; (8) provided 'Introduction to the Finance Office' training to new fiscal officers and recently-elected officials; (9) continued managing the debt issuance process with Park National Bank for a 7-year note to provide funding for the SR-310/Main Street project. The required debt legislation is scheduled for a 3rd and final reading at the May 4th Council meeting; (10) completed a thorough review and updating of the current employee handbook and various standalone policies, and completed the development of an updated, consolidated employee handbook and policy manual. The draft document has been provided to the Law Director and City Administrator for their review.

The month of April will also be a very busy month, in that we plan to: (1) continue to work with the GAAP compilation team to complete the development of the CAFR document, including an update to the transmittal letter and Management's Discussion & Analysis (MD&A); (2) provide information required for the creation of a supplemental appropriation ordinance. Currently identified needs include appropriating the K9 purchase donations, eliminating the Utility OPWC project from the 2015 budget (OPWC did not award funding), and appropriating the Chamber of Commerce donation for the production of promotional materials for the city; (3) process the requested disbursement from the Fire Escrow fund; and (4) coordinate with the Law Director and City Administrator on the development of an employee handbook and policy manual.

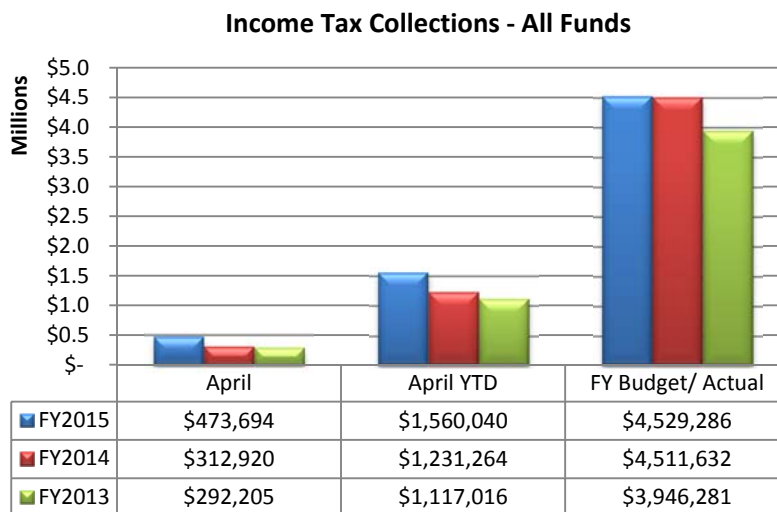


I am pleased to present this report on the financial condition of the city as of April 30, 2015. On a year to-date cash basis (YTD), the city has collected approximately \$7.47 million in total revenue from all sources,

or 39.52% of the full-year budget. This total is distorted, however, due to: (1) the collection in March of \$547.1 thousand in property tax/TIF PILOT revenues; (2) \$3.28 million in interfund transfers made; (3) \$1.2 million in proceeds from a proposed debt issuance for the SR 310 project not yet received; and (4) \$2.2 million in grant revenues not yet received. Adjusting for the timing of the property tax revenues, and excluding the other items would result in a YTD collections rate that is equal to 42.41% of budget, and is higher than the straight line rate of 33.33%.

Income tax collections for the month of April were \$473.7 thousand, and were 51.38% higher than last year when compared to April 2014. Total year to-date collections are \$1.56 million (34.44% of budget) and, when compared to an April 2014 YTD total of \$1.23 million, are \$328.8 thousand (26.7%) higher. The full-year 2015 budget is currently projected to be \$4.53 million. It is important to note that the April 2014 year to-date collections were 27.29% of full-year 2014 collections, and the 2013 YTD collections were 28.31% of the full-year collections. It would appear that collections are continuing to trend better than expectations through the first four months of the year. We will continue to monitor this trend, and adjust the forecast when appropriate to do so.

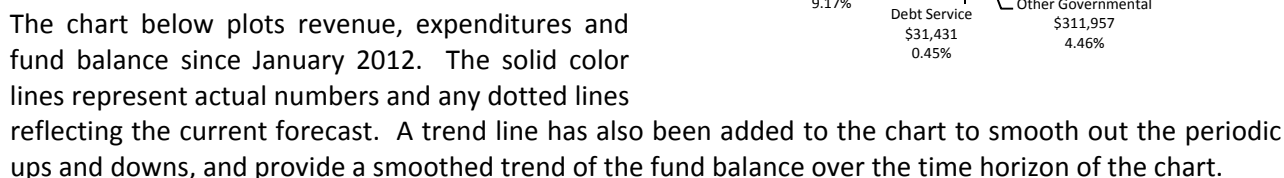
In March, the city received its first-half 2015 property tax settlement from Licking County. Total property taxes received to-date are \$547.1 thousand, and are \$105.3 thousand (23.84%) higher than the same period in 2014. The 2015 budget in this line is \$1.09 million and is projected to be up by \$31.9 thousand (3.0%) above the 2014 full year collections. The overall increase is due to higher estimated real property tax collections (up \$20.1 thousand, or 2.37%), which is partially offset by decreased TIF PILOT payments, which are projected to be lower by \$1.1 thousand (0.6%). The total also includes \$200 thousand in TIF payments in lieu of taxes (PILOT) from the State Route 310 TIF district, and approximately \$18.8 thousand in other property tax revenues.



Intergovernmental revenues represent one of the largest revenue categories for the city. They reflect funding from the federal, state and county governments. The revenues can come in the form of loans, grants or reimbursements. For 2015, a total of \$3.34 million is budgeted, with \$2.2 million of the total expected to come from grants and loans. Through April 30, a total of \$336.3 thousand has been collected (10.08% of the category budget). Most of the current shortfall is due to: approximately \$490.6 thousand in Mink Street grant/loan proceeds from OPWC not yet received; \$1.04 million in federal grant proceeds on Mink Street phase II project not yet received; and \$875 thousand in OPWC funding for sewer system improvements which was budgeted, but will not occur. We will be revising the budget in the next supplemental appropriation ordinance to eliminate the associated revenue and expense from this project.

Service charge revenues are another major revenue category for the city. As the title would imply, these revenues are received in exchange for providing services to residents, businesses and other customers. For 2015, approximately \$3.43 million has been budgeted for total service charge revenues. Year to-date collections are \$1.52 million, or 44.24% of the budget. The four-month total is up by \$463.5 thousand (43.98%) when compared to the same period in 2014. The primary driver of the increase is the receipt of

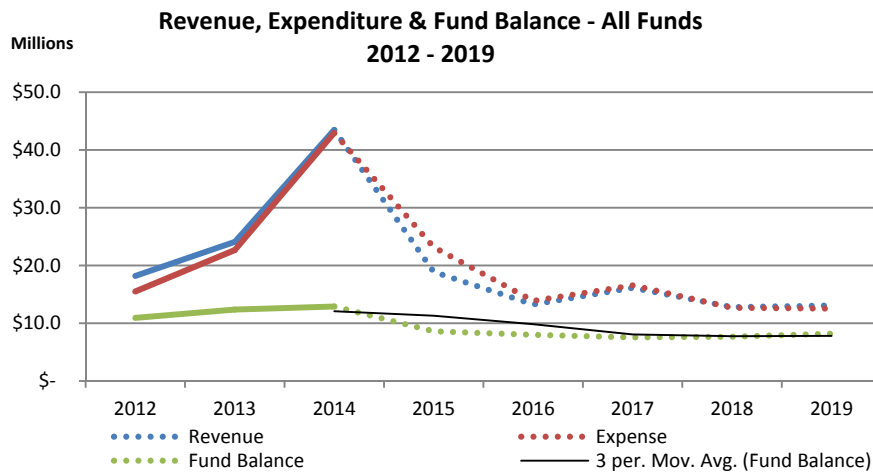
After wrapping up four month on the books in 2015, spending for the year appears to be in-line with expectations. Excluding debt service expenses and interfund transfers in the calculation results in spending equal to 22.71% of budget, well below the straight-line rate of 33.33%. While this certainly compares favorably to the straight-line rate, including 2014 carryover encumbrances (e.g., purchase orders) as well as FY 2015 issued POs in the total, results in a ratio of 37.20%. Many of these 2015 purchase orders encumber full-year spending, and has the effect of overstating the impact of the encumbrances.



Current projections call for the balance to gradually decline each year through 2017 (see chart at the top of the following page), at which time the trend will reverse and increase each year thereafter through 2019. This is due to revenues either exceeding or being roughly equal to expenditures in each of those succeeding



The general fund ended the month of April 2015 with an unencumbered balance of \$504.6 thousand and is down by \$366.9 thousand, or 42.10% from December 2014. The Street (201) fund unencumbered fund balance decreased by \$341.8 thousand (18.22%), and the Police (208) fund decreased by \$362.5 thousand (38.52%) from December 2014. The 2015 forecast for these funds calls for them to end the year at



approximately the same value as they ended 2014. The dramatic decline in the unencumbered cash balance is the direct result of having only four months of revenue to offset a large number of full-year purchase orders. It will be very important for the city to continue to closely monitor each of the key fund balances to ensure that adequate funding is available to provide the

desired level of service to the community in the future. Unless income tax revenues increase dramatically in the near future (such as securing a major tenant for the business park/JRS), the ability of the city to be able to fund spending on capital projects or related debt service may become limited. Maintaining adequate reserves to ensure ongoing operations and the ability to service our debt are factors that the ratings agencies consider when evaluating the city's fiscal health.

I am providing this summary analysis to facilitate a better understanding of the sources of all city revenues, the status of collections to-date and available fund balances. The report will now turn its focus to each of the primary governmental and enterprise funds of the city: 101 – General Fund; 201 – Street Fund; 208 – Police Fund; 301 – Capital Improvements; and 601/651 – Water and Sewer Operations funds.

Respectfully submitted,

**CITY OF PATASKALA, OHIO
CASH BALANCE RECONCILIATION
AS OF APRIL 30, 2015**

| | |
|---|-------------------------|
| <u>BANK/FINANCIAL INSTITUTION BALANCES:</u> | |
| <i>Governmental Funds Checking (per stmt)</i> | \$ 327,479.00 |
| Outstanding checks | (89,459.04) |
| O/S check sweep pending | 159,071.18 |
| Error Correction/Deposit in-transit | (69,612.14) |
| | - |
| Total Governmental Funds Checking | \$ 327,479.00 |
| <i>Governmental Funds Sweep Acct (per stmt)</i> | \$ 3,853,172.37 |
| Other in-transit | - |
| O/S check sweep pending | (159,071.18) |
| Total Governmental Funds Sweep | \$ 3,694,101.19 |
| Combined Governmental Funds | \$ 4,021,580.19 |
| <i>Payroll Checking Account (per stmt)</i> | \$ 70,735.46 |
| Outstanding checks | (15,457.68) |
| Deposits in-transit | - |
| Error correction in-transit | - |
| Total Payroll Checking | \$ 55,277.78 |
| <i>Utility Funds Checking (per stmt)</i> | \$ - |
| Deposits in-transit | 270.24 |
| Outstanding checks | (15,221.94) |
| O/S check sweep pending | 62,152.64 |
| Error Correction/Deposits in-transit | (46,930.70) |
| Total PNB Water-Sewer Checking | \$ 270.24 |
| <i>Utility Funds Sweep Acct (per stmt)</i> | \$ 2,186,486.30 |
| Deposits in-transit | - |
| O/S check sweep pending | (62,152.64) |
| Bank error correction/other in-transit | - |
| Total PNB Water-Sewer Sweep | \$ 2,124,333.66 |
| Combined PNB Water-Sewer Account | \$ 2,124,603.90 |
| <i>Fire Escrow Account</i> | \$ 28,880.00 |
| Outstanding checks | - |
| Deposits in-transit | - |
| | - |
| Total PNB Fire Escrow Account | \$ 28,880.00 |
| <i>Builders Escrow/Construction Account</i> | \$ 206,447.55 |
| Outstanding checks | (4,278.45) |
| Deposits in-transit | - |
| | - |
| Total PNB Builders/Construction Escrow | \$ 202,169.10 |
| <i>Petty Cash Funds</i> | \$ - |
| <i>Investments (at cost)</i> | |
| PNB CD 6881 | \$ 4,452.39 |
| STAR Ohio - Governmental | 1,000,915.12 |
| STAR Ohio - Utility | 500,463.78 |
| Raymond James - Governmental | 3,714,782.40 |
| Raymond James - Utility | 1,592,073.15 |
| Total Investments | \$ 6,812,686.84 |
| Total Statement Cash Balance | \$ 13,245,197.81 |
| <u>(Not included in total bank balances)</u> | |
| <i>PNB Mayors Court Account</i> | \$ 15,188.51 |
| Deposits in transit | - |
| Outstanding checks/ACH | - |
| Bank error/corrections | - |
| Total Mayors Court | \$ 15,188.51 |
| Statement Balance vs System Cash | \$ - |

| | |
|---|-------------------------|
| <u>SYSTEM FUND CASH BALANCES:</u> | |
| <u>Month-End Fund Cash Balances:</u> | |
| 101 - General Fund | \$ 880,051.94 |
| 102 - Unclaimed Funds | 46.92 |
| Total General Funds | \$ 880,098.86 |
| 201 - Street Fund | \$ 2,026,769.95 |
| 202 - State Highway | 31,399.26 |
| 203 - Ecological Preservation | 1,000.00 |
| 205 - Pataskaka JEDD | 1,160.28 |
| 205 - Permissive License Tax | 266,115.94 |
| 206 - Recreation Fund | 31,859.96 |
| 207 - Park Use | 51,534.06 |
| 208 - Police Fund | 952,894.24 |
| 209 - Immobilization | 490.00 |
| 210 - Mayor's Court Computer | 53,396.51 |
| 211 - Alcohol Enforcement & Education | 5,921.10 |
| 212 - Law Enforcement Trust | 7,858.71 |
| 213 - Pataskala Mobile Home Park | 4,452.39 |
| 214 - FEMA Grant Fund | 9.00 |
| 215 - CHIP Fund | - |
| 216 - Community Development Block Grant | - |
| 217 - Safe Routes to School | - |
| 218 - Police K-9 | 696.10 |
| 219 - Sesquicentennial Fund | 366.91 |
| 220 - Indigent Drivers Interlock | 952.10 |
| 221 - Indigent Drivers Alcohol Treatment | 0 |
| 222 - Law Enforcement Training & Ed | 2,000.00 |
| Total Special Revenue | \$ 3,438,876.51 |
| 401 - Debt Service Fund | \$ 343,904.27 |
| 402 - Street Bond | 30,067.19 |
| Total Debt Service | \$ 373,971.46 |
| 301 - Capital Improvements | \$ 1,539,534.86 |
| 302 - Bond Improvements | 228,337.33 |
| 303 - State Issue II Capital Improvements | 1,220,409.34 |
| 304 - Municipal Building Purchase | 6,870.84 |
| 305 - Courter Bridge Improvement | 59.08 |
| 306 - SR 310 TIF | 903,391.82 |
| 307 - Columbia Road Bridge Improvements | 150,180.00 |
| Total Capital Projects | \$ 4,048,783.27 |
| 501 - Construction Account/Project | \$ 202,169.10 |
| 502 - Fire Escrow Fund | 28,880.00 |
| 503 - Vendor Bond & Escrow | - |
| 999 - Payroll Clearing Fund | 55,277.78 |
| Total Escrow/Agency Funds | \$ 286,326.88 |
| Total Governmental Funds | \$ 9,028,056.98 |
| 601 - Water Operations | \$ 713,777.43 |
| 602 - Water Capital Improvements | 352,506.31 |
| 603 - Water Bond Improvements | 27,853.84 |
| 604 - Water Debt Service | 540,558.59 |
| 605 - Water Treatment Plant #2 | 0.38 |
| 651 - Sewer Operations | 1,393,417.85 |
| 652 - Sewer Capital Improvements | 542,100.84 |
| 653 - Sewer Bond Improvements | 90,141.87 |
| 654 - Sewer Debt Service | 528,099.68 |
| 655 - Oaks Assessment | 28,684.04 |
| Total Enterprise Funds | \$ 4,217,140.83 |
| Total All Funds | \$ 13,245,197.81 |

**CITY OF PATASKALA, OHIO
YEAR TO-DATE FUND BALANCE DETAIL
AS OF APRIL 30, 2015**

| | | + | - | = | - | = |
|--|--|--------------------------|------------------------------|------------------------------|-----------------------------|--|
| Fund Number / Description | December 31, 2014 Total Cash Balance | Year To-Date Revenues | Year To-Date Expenditures | Current Fund Cash Balance | Outstanding Encumbrances | April 30, 2015 Unencumbered Fund Balance |
| 101 - General Fund | \$ 970,362.80 | \$ 646,529.39 | \$ 736,840.25 | \$ 880,051.94 | \$ 375,451.12 | \$ 504,600.82 |
| 102 - Unclaimed Funds | 25.00 | 21.92 | - | 46.92 | - | 46.92 |
| Total General Funds | \$ 970,387.80 | \$ 646,551.31 | \$ 736,840.25 | \$ 880,098.86 | \$ 375,451.12 | \$ 504,647.74 |
| 201 - Street Fund | \$ 2,073,060.27 | \$ 755,832.16 | \$ 802,122.48 | \$ 2,026,769.95 | \$ 492,871.16 | \$ 1,533,898.79 |
| 202 - State Highway | 46,110.62 | 17,834.65 | 32,546.01 | 31,399.26 | 7,885.79 | 23,513.47 |
| 203 - Ecological Preservation | 1,000.00 | - | - | 1,000.00 | - | 1,000.00 |
| 204 - Pataskala JEDD | 1,160.28 | - | - | 1,160.28 | - | 1,160.28 |
| 205 - Permissive License Tax | 379,940.66 | 117,391.27 | 231,215.99 | 266,115.94 | 25,460.88 | 240,655.06 |
| 206 - Recreation Fund | 31,276.85 | 643.11 | 60.00 | 31,859.96 | - | 31,859.96 |
| 207 - Park Use | 39,942.02 | 11,592.04 | - | 51,534.06 | - | 51,534.06 |
| 208 - Police Fund | 1,001,734.40 | 869,798.79 | 918,638.95 | 952,894.24 | 374,391.37 | 578,502.87 |
| 209 - Immobilization | 490.00 | - | - | 490.00 | - | 490.00 |
| 210 - Mayor's Court Computer | 51,854.47 | 3,666.00 | 2,123.96 | 53,396.51 | 850.04 | 52,546.47 |
| 211 - Alcohol Enforcement & Education | 5,921.10 | - | - | 5,921.10 | - | 5,921.10 |
| 212 - Law Enforcement Trust | 7,072.96 | 785.75 | - | 7,858.71 | - | 7,858.71 |
| 213 - Pataskala Mobile Home Park | 4,452.39 | - | - | 4,452.39 | - | 4,452.39 |
| 214 - FEMA Fund | 9.00 | - | - | 9.00 | - | 9.00 |
| 215 - CHIP Fund | - | - | - | - | - | - |
| 216 - Community Development Block Grant | - | - | - | - | - | - |
| 217 - Safe Routes to School | - | - | - | - | - | - |
| 218 - Police K-9 | 696.10 | - | - | 696.10 | - | 696.10 |
| 219 - Sesquicentennial Fund | 366.91 | - | - | 366.91 | - | 366.91 |
| 220 - Indigent Drivers Interlock | 952.10 | - | - | 952.10 | - | 952.10 |
| 221 - Indigent Drivers Alcohol Treatment | - | - | - | - | - | - |
| 222 - Law Enforcement Training & Education | - | 2,000.00 | - | 2,000.00 | - | 2,000.00 |
| Total Special Revenue | \$ 3,646,040.13 | \$ 1,779,543.77 | \$ 1,986,707.39 | \$ 3,438,876.51 | \$ 901,459.24 | \$ 2,537,417.27 |
| 401 - Debt Service Fund | \$ 159,666.55 | \$ 215,668.24 | \$ 31,430.52 | \$ 343,904.27 | \$ 19,678.26 | \$ 324,226.01 |
| 402 - Street Bond | 30,067.19 | - | - | 30,067.19 | - | 30,067.19 |
| Total Debt Service | \$ 189,733.74 | \$ 215,668.24 | \$ 31,430.52 | \$ 373,971.46 | \$ 19,678.26 | \$ 354,293.20 |
| 301 - Capital Improvements | \$ 605,572.94 | \$ 1,203,243.25 | \$ 269,281.33 | \$ 1,539,534.86 | \$ 249,809.19 | \$ 1,289,725.67 |
| 302 - Bond Improvements | 2,362,416.97 | 3,661.60 | 2,137,741.24 | 228,337.33 | 25,538.78 | 202,798.55 |
| 303 - State Issue II Capital Improvements | 236,209.34 | 1,000,000.00 | 15,800.00 | 1,220,409.34 | - | 1,220,409.34 |
| 304 - Municipal Building Purchase | 6,870.84 | - | - | 6,870.84 | - | 6,870.84 |
| 305 - Courter Bridge Improvement | 59.08 | - | - | 59.08 | - | 59.08 |
| 306 - SR 310 TIF | 969,345.91 | 87,054.72 | 153,008.81 | 903,391.82 | 52,511.52 | 850,880.30 |
| 307 - Columbia Road Bridge Improvements | - | 150,180.00 | - | 150,180.00 | - | 150,180.00 |
| Total Capital Projects | \$ 4,180,475.08 | \$ 2,444,139.57 | \$ 2,575,831.38 | \$ 4,048,783.27 | \$ 327,859.49 | \$ 3,720,923.78 |
| 501 - Construction Account/Project | \$ 204,760.89 | \$ 5,000.00 | \$ 7,591.79 | \$ 202,169.10 | \$ 6,708.21 | \$ 195,460.89 |
| 502 - Fire Escrow Fund | 28,880.00 | - | - | 28,880.00 | 4,880.00 | 24,000.00 |
| 503 - Vendor Bond & Escrow | - | - | - | - | - | - |
| 999 - Payroll Clearing Fund | 51,520.62 | 1,123,215.54 | 1,119,458.38 | 55,277.78 | - | 55,277.78 |
| Total Agency/Fiduciary Funds | \$ 285,161.51 | \$ 1,128,215.54 | \$ 1,127,050.17 | \$ 286,326.88 | \$ 11,588.21 | \$ 274,738.67 |
| Total Governmental Funds | \$ 9,271,798.26 | \$ 6,214,118.43 | \$ 6,457,859.71 | \$ 9,028,056.98 | \$ 1,636,036.32 | \$ 7,392,020.66 |
| 601 - Water Operations | \$ 733,908.86 | \$ 621,691.65 | \$ 641,823.08 | \$ 713,777.43 | \$ 355,802.73 | \$ 357,974.70 |
| 602 - Water Capital Improvements | 517,270.03 | 98,670.41 | 263,434.13 | 352,506.31 | 58,506.56 | 293,999.75 |
| 603 - Water Bond Improvements | 27,782.62 | 71.22 | - | 27,853.84 | - | 27,853.84 |
| 604 - Water Debt Service | 30,480.47 | 510,078.12 | - | 540,558.59 | 420,813.00 | 119,745.59 |
| 605 - Water Treatment Plant #2 | 0.38 | - | - | 0.38 | - | 0.38 |
| 651 - Sewer Operations | 1,384,302.89 | 595,851.29 | 586,736.33 | 1,393,417.85 | 385,946.03 | 1,007,471.82 |
| 652 - Sewer Capital Improvements | 698,730.13 | 143,853.30 | 300,482.59 | 542,100.84 | 28,326.86 | 513,773.98 |
| 653 - Sewer Bond Improvements | 89,911.40 | 230.47 | - | 90,141.87 | - | 90,141.87 |
| 654 - Sewer Debt Service | 127,772.13 | 400,327.55 | - | 528,099.68 | 67,913.00 | 460,186.68 |
| 655 - Oaks Assessment | 19,320.83 | 9,640.41 | 277.20 | 28,684.04 | - | 28,684.04 |
| 656 - Utility State Issue II (OPWC) | - | - | - | - | - | - |
| Total Enterprise Funds | \$ 3,629,479.74 | \$ 2,380,414.42 | \$ 1,792,753.33 | \$ 4,217,140.83 | \$ 1,317,308.18 | \$ 2,899,832.65 |
| Total All Funds | \$ 12,901,278.00 | \$ 8,594,532.85 | \$ 8,250,613.04 | \$ 13,245,197.81 | \$ 2,953,344.50 | \$ 10,291,853.31 |

CITY OF PATASKALA, OHIO
FULL-YEAR FUND ACTIVITY AND BALANCE PROJECTIONS
AS OF APRIL 30, 2015

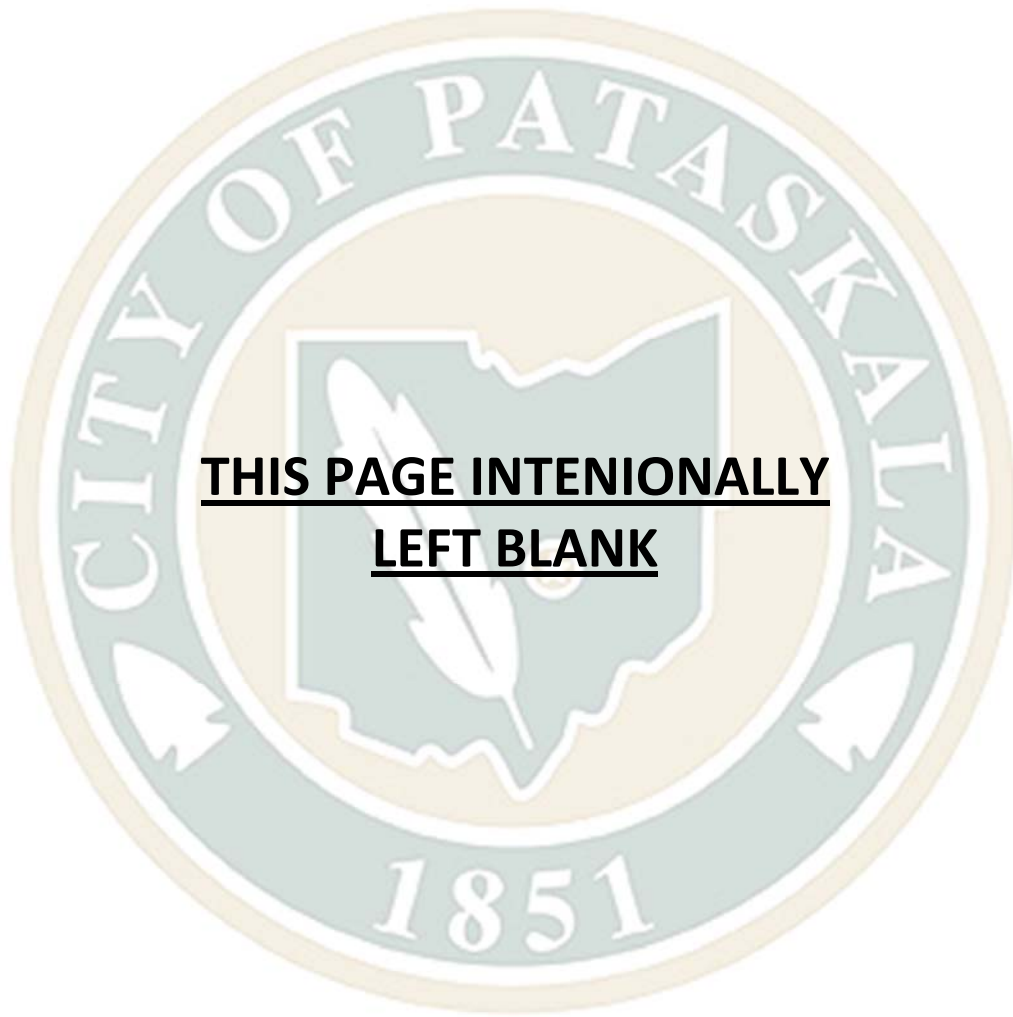
| Fund Number / Description | December 31, 2014 Total Cash Balance | FY 2015 Estimated Revenues | FY 2015 Budget Expenditures | FY 2014 Carryover Encumbrances | Original Total Expense Budget | Projected Fund Balances per Perm Budget | FY 2015 Supplemental Appropriations | Net Change in Prior Year C/O Encumbrances | Total Expense Budget as of April 30, 2015 | FY 2015 Est Revenue Adjustments | EOY Projected Fund Balances as of April 30, 2015 | Balance as % of Budget |
|---|--------------------------------------|----------------------------|-----------------------------|--------------------------------|-------------------------------|---|-------------------------------------|---|---|---------------------------------|--|------------------------|
| 101 - General Fund | \$ 970,362.80 | \$ 1,606,975.00 | \$ 1,646,255.00 | \$ 98,876.30 | \$ 1,745,131.30 | \$ 832,206.50 | \$ 9,020.00 | \$ (14,568.49) | \$ 1,739,582.81 | \$ - | \$ 837,754.99 | 48.16% |
| 102 - Unclaimed Funds | \$ 25.00 | \$ - | \$ - | \$ - | \$ - | \$ 25.00 | \$ - | \$ - | \$ - | \$ - | \$ 25.00 | 100.00% |
| Total General Funds | \$ 970,387.80 | \$ 1,606,975.00 | \$ 1,646,255.00 | \$ 98,876.30 | \$ 1,745,131.30 | \$ 832,231.50 | \$ 9,020.00 | \$ (14,568.49) | \$ 1,739,582.81 | \$ - | \$ 837,779.99 | 48.16% |
| 201 - Street Fund | \$ 2,073,060.27 | \$ 2,316,771.00 | \$ 2,298,873.00 | \$ 197,381.62 | \$ 2,496,254.62 | \$ 1,893,576.65 | \$ 104,657.00 | \$ (36,280.84) | \$ 2,564,630.78 | \$ - | \$ 1,825,200.49 | 71.17% |
| 202 - State Highway | \$ 46,110.62 | \$ 54,200.00 | \$ 52,500.00 | \$ 431.80 | \$ 52,931.80 | \$ 47,378.82 | \$ - | \$ - | \$ 52,931.80 | \$ - | \$ 47,378.82 | 89.51% |
| 203 - Ecological Preservation | \$ 1,000.00 | \$ 500.00 | \$ - | \$ - | \$ - | \$ 1,000.00 | \$ - | \$ - | \$ - | \$ - | \$ 1,000.00 | 100.00% |
| 204 - Pataskala JEDD | \$ 1,160.28 | \$ - | \$ - | \$ - | \$ - | \$ 1,160.28 | \$ - | \$ - | \$ - | \$ - | \$ 1,160.28 | 100.00% |
| 205 - Permissive License Tax | \$ 379,940.66 | \$ 228,500.00 | \$ 228,300.00 | \$ 86,493.96 | \$ 314,793.96 | \$ 293,646.70 | \$ 31,876.47 | \$ (24,617.09) | \$ 290,176.87 | \$ - | \$ 318,263.79 | 109.68% |
| 206 - Recreation Fund | \$ 31,276.85 | \$ 3,600.00 | \$ 3,000.00 | \$ 0.38 | \$ 3,000.38 | \$ 31,876.47 | \$ 27,407.02 | \$ (0.38) | \$ 3,000.00 | \$ - | \$ 31,876.85 | 1062.56% |
| 207 - Park Use | \$ 39,942.02 | \$ 12,675.00 | \$ 25,210.00 | \$ - | \$ 25,210.00 | \$ 27,407.02 | \$ - | \$ - | \$ 25,210.00 | \$ - | \$ 27,407.02 | 108.71% |
| 208 - Police Fund | \$ 1,001,734.40 | \$ 2,487,399.00 | \$ 2,476,529.00 | \$ 60,724.20 | \$ 2,537,253.20 | \$ 951,880.20 | \$ 59,081.00 | \$ (15,537.77) | \$ 2,580,796.43 | \$ - | \$ 908,336.97 | 35.20% |
| 209 - Immobilization | \$ 490.00 | \$ - | \$ - | \$ - | \$ - | \$ 490.00 | \$ - | \$ - | \$ - | \$ - | \$ 490.00 | 100.00% |
| 210 - Mayor's Court Computer | \$ 51,854.47 | \$ 13,000.00 | \$ 35,000.00 | \$ 360.00 | \$ 35,360.00 | \$ 29,494.47 | \$ - | \$ (360.00) | \$ 35,000.00 | \$ - | \$ 29,854.47 | 85.30% |
| 211 - Alcohol Enforcement & Education | \$ 5,921.10 | \$ - | \$ - | \$ - | \$ - | \$ 5,921.10 | \$ - | \$ - | \$ - | \$ - | \$ 5,921.10 | 100.00% |
| 212 - Law Enforcement Trust | \$ 7,072.96 | \$ 2,500.00 | \$ 1,000.00 | \$ - | \$ 1,000.00 | \$ 8,572.96 | \$ - | \$ - | \$ 1,000.00 | \$ - | \$ 8,572.96 | 857.30% |
| 213 - Pataskala Mobile Home Park | \$ 4,452.39 | \$ - | \$ - | \$ - | \$ - | \$ 4,452.39 | \$ - | \$ - | \$ - | \$ - | \$ 4,452.39 | 100.00% |
| 214 - FEMA Fund | \$ 9.00 | \$ - | \$ - | \$ - | \$ - | \$ 9.00 | \$ - | \$ - | \$ - | \$ - | \$ 9.00 | 100.00% |
| 215 - CHIP Fund | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 100.00% |
| 216 - Community Development Block Grant | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 100.00% |
| 217 - Safe Routes to School | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 100.00% |
| 218 - Police K-9 | \$ 696.10 | \$ - | \$ 500.00 | \$ - | \$ 500.00 | \$ 196.10 | \$ - | \$ - | \$ 500.00 | \$ - | \$ 196.10 | 39.22% |
| 219 - Sesquicentennial Fund | \$ 366.91 | \$ - | \$ - | \$ - | \$ - | \$ 366.91 | \$ - | \$ - | \$ - | \$ - | \$ 366.91 | 100.00% |
| 220 - Indigent Drivers Interlock | \$ 952.10 | \$ - | \$ - | \$ - | \$ - | \$ 952.10 | \$ - | \$ - | \$ - | \$ - | \$ 952.10 | 100.00% |
| 221 - Indigent Drivers Alcohol Treatment | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 100.00% |
| 222 - Law Enforcement Training & Ed | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 100.00% |
| Total Special Revenue | \$ 3,646,040.13 | \$ 5,119,145.00 | \$ 5,120,912.00 | \$ 345,391.96 | \$ 5,466,303.96 | \$ 3,298,881.17 | \$ 165,738.00 | \$ (76,796.08) | \$ 5,555,245.88 | \$ 2,000.00 | \$ 3,211,939.25 | 57.82% |
| 401 - Debt Service Fund | \$ 159,666.55 | \$ 593,616.00 | \$ 595,256.00 | \$ - | \$ 595,256.00 | \$ 158,026.55 | \$ - | \$ - | \$ 595,256.00 | \$ - | \$ 158,026.55 | 0.00% |
| 402 - Street Bond | \$ 30,067.19 | \$ - | \$ - | \$ - | \$ - | \$ 30,067.19 | \$ - | \$ - | \$ - | \$ - | \$ 30,067.19 | 0.00% |
| Total Debt Service | \$ 189,733.74 | \$ 593,616.00 | \$ 595,256.00 | \$ - | \$ 595,256.00 | \$ 188,093.74 | \$ - | \$ - | \$ 595,256.00 | \$ - | \$ 188,093.74 | 0.00% |
| 301 - Capital Improvements | \$ 605,572.94 | \$ 3,441,600.00 | \$ 2,957,200.00 | \$ 272,223.78 | \$ 3,229,423.78 | \$ 817,749.16 | \$ 25,002.30 | \$ (13,704.13) | \$ 3,240,721.95 | \$ - | \$ 806,450.99 | 24.88% |
| 302 - Bond Improvements | \$ 2,362,416.97 | \$ 1,202,000.00 | \$ 3,200,000.00 | \$ 320,928.01 | \$ 3,520,928.01 | \$ 43,488.96 | \$ - | \$ (182,360.00) | \$ 3,338,568.01 | \$ - | \$ 225,848.96 | 6.76% |
| 303 - State Issue II Capital Improvements | \$ 236,209.34 | \$ 1,490,595.00 | \$ 1,490,595.00 | \$ - | \$ 1,490,595.00 | \$ 236,209.34 | \$ - | \$ - | \$ 1,490,595.00 | \$ - | \$ 236,209.34 | 15.85% |
| 304 - Municipal Building Purchase | \$ 6,870.84 | \$ - | \$ - | \$ - | \$ - | \$ 6,870.84 | \$ - | \$ - | \$ - | \$ - | \$ 6,870.84 | 100.00% |
| 305 - Courter Bridge Improvement | \$ 59.08 | \$ - | \$ - | \$ - | \$ - | \$ 59.08 | \$ - | \$ - | \$ - | \$ - | \$ 59.08 | 100.00% |
| 306 - SR 310 TIF | \$ 969,345.91 | \$ 200,000.00 | \$ 807,000.00 | \$ 204,623.52 | \$ 1,011,623.52 | \$ 157,722.39 | \$ 4,600.00 | \$ (4,600.00) | \$ 1,011,623.52 | \$ - | \$ 157,722.39 | 15.59% |
| 307 - Columbia Road Bridge Improvements | \$ - | \$ 150,180.00 | \$ 25,000.00 | \$ - | \$ 25,000.00 | \$ 125,180.00 | \$ - | \$ - | \$ 25,000.00 | \$ - | \$ 125,180.00 | 500.72% |
| Total Capital Projects | \$ 4,180,475.08 | \$ 6,484,375.00 | \$ 8,479,795.00 | \$ 797,775.31 | \$ 9,277,570.31 | \$ 1,387,279.77 | \$ 29,602.30 | \$ (200,664.13) | \$ 9,106,508.48 | \$ - | \$ 1,558,341.60 | 17.11% |
| 501 - Construction Account/Project | \$ 204,760.89 | \$ 100,000.00 | \$ 100,000.00 | \$ 1,800.00 | \$ 101,800.00 | \$ 202,960.89 | \$ - | \$ - | \$ 101,800.00 | \$ - | \$ 202,960.89 | 199.37% |
| 502 - Fire Escrow Fund | \$ 28,880.00 | \$ - | \$ - | \$ - | \$ - | \$ 28,880.00 | \$ 28,880.00 | \$ - | \$ 101,800.00 | \$ - | \$ - | 0.00% |
| 503 - Vendor Bond & Escrow | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 100.00% |
| 999 - Payroll Clearing Fund | \$ 51,520.62 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 100.00% |
| Total Fiduciary/Agency | \$ 285,161.51 | \$ 100,000.00 | \$ 100,000.00 | \$ 1,800.00 | \$ 101,800.00 | \$ 283,361.51 | \$ 28,880.00 | \$ - | \$ 130,680.00 | \$ - | \$ 254,481.51 | 194.74% |
| Total Governmental Funds | \$ 2,717,798.26 | \$ 13,904,111.00 | \$ 15,942,218.00 | \$ 1,243,843.57 | \$ 17,186,061.57 | \$ 5,989,847.69 | \$ 233,240.30 | \$ (292,028.70) | \$ 17,127,273.17 | \$ 2,000.00 | \$ 6,050,636.09 | 35.33% |
| 601 - Water Operations | \$ 733,908.86 | \$ 1,257,522.00 | \$ 1,334,398.00 | \$ 76,883.00 | \$ 1,411,281.00 | \$ 580,149.86 | \$ 17,252.00 | \$ (34,594.96) | \$ 1,393,938.04 | \$ - | \$ 597,492.82 | 42.86% |
| 602 - Water Capital Improvements | \$ 517,279.03 | \$ 261,430.00 | \$ 346,000.00 | \$ 6,932.01 | \$ 352,932.01 | \$ 425,768.02 | \$ - | \$ 3,288.73 | \$ 356,220.74 | \$ - | \$ 422,479.29 | 118.60% |
| 603 - Water Bond Improvements | \$ 27,782.62 | \$ - | \$ - | \$ 2,645.75 | \$ 2,645.75 | \$ 25,136.87 | \$ - | \$ (2,645.75) | \$ - | \$ - | \$ 27,782.62 | 100.00% |
| 604 - Water Debt Service | \$ 30,480.47 | \$ 510,500.00 | \$ 520,371.00 | \$ - | \$ 520,371.00 | \$ 20,609.47 | \$ - | \$ - | \$ 520,371.00 | \$ - | \$ 20,609.47 | 3.96% |
| 605 - Water Treatment Plant #2 | \$ 0.38 | \$ - | \$ - | \$ - | \$ - | \$ 0.38 | \$ - | \$ - | \$ - | \$ - | \$ 0.38 | 100.00% |
| 651 - Sewer Operations | \$ 1,384,302.89 | \$ 1,287,679.00 | \$ 1,488,041.00 | \$ 109,542.83 | \$ 1,597,583.83 | \$ 1,074,398.06 | \$ 19,877.00 | \$ (32,820.34) | \$ 1,584,640.49 | \$ - | \$ 1,087,341.40 | 68.62% |
| 652 - Sewer Capital Improvements | \$ 698,730.13 | \$ 388,500.00 | \$ 889,000.00 | \$ - | \$ 889,000.00 | \$ 198,230.13 | \$ - | \$ - | \$ 889,000.00 | \$ - | \$ 198,230.13 | 22.30% |
| 653 - Sewer Bond Improvements | \$ 89,911.40 | \$ 400,500.00 | \$ 432,226.00 | \$ - | \$ 432,226.00 | \$ 89,911.40 | \$ - | \$ - | \$ - | \$ - | \$ 89,911.40 | 100.00% |
| 654 - Sewer Debt Service | \$ 127,772.13 | \$ - | \$ - | \$ - | \$ - | \$ 96,046.13 | \$ - | \$ - | \$ - | \$ - | \$ 96,046.13 | 22.22% |
| 655 - Oaks Assessment | \$ 19,320.83 | \$ 875,000.00 | \$ 875,000.00 | \$ - | \$ 875,000.00 | \$ 16,832.83 | \$ - | \$ - | \$ 875,000.00 | \$ - | \$ 16,832.83 | 79.15% |
| 656 - Utility State Issue II (OPWC) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 0.00% |
| Total Enterprise Funds | \$ 3,629,479.74 | \$ 4,999,909.00 | \$ 5,906,302.00 | \$ 196,003.59 | \$ 6,102,305.59 | \$ 2,527,083.15 | \$ 37,129.00 | \$ (66,772.32) | \$ 6,072,662.27 | \$ - | \$ 2,556,726.47 | 42.10% |
| Total All Funds | \$ 12,901,278.00 | \$ 18,904,020.00 | \$ 21,848,520.00 | \$ 1,439,847.16 | \$ 23,288,367.16 | \$ 8,516,930.84 | \$ 270,369.30 | \$ (358,801.02) | \$ 23,199,935.44 | \$ 2,000.00 | \$ 8,607,362.56 | 37.10% |

CITY OF PATASKALA, OHIO
2015 REVENUE BUDGET ANALYSIS - ALL FUNDS
THROUGH APRIL 30, 2015

| Row Labels | Year To-Date | Budget | Uncollected Balance | Permanent Budget | Revenue Adjustments |
|---------------------------------|-----------------------|------------------------|------------------------|------------------------|---------------------|
| Taxes | \$2,092,516.47 | \$ 5,598,136.00 | \$ 3,505,619.53 | \$ 5,598,136.00 | \$ - |
| Income Taxes | \$1,560,039.99 | \$ 4,529,786.00 | \$ 2,969,746.01 | \$ 4,529,786.00 | \$ - |
| Property Taxes | \$ 532,476.48 | \$ 1,068,350.00 | \$ 535,873.52 | \$ 1,068,350.00 | \$ - |
| | | | | | |
| Intergovernmental | \$ 336,287.96 | \$ 3,336,820.00 | \$ 3,000,532.04 | \$ 3,334,820.00 | \$ 2,000.00 |
| Grants & Loans | \$ - | \$ 2,201,195.00 | \$ 2,201,195.00 | \$ 2,201,195.00 | \$ - |
| State-Shared Revenues | \$ 336,287.96 | \$ 1,135,625.00 | \$ 799,337.04 | \$ 1,133,625.00 | \$ 2,000.00 |
| | | | | | |
| Charges for Service | \$1,517,445.54 | \$ 3,429,881.00 | \$ 1,912,435.46 | \$ 3,429,881.00 | \$ - |
| General Government Fees | \$ 36,933.24 | \$ 61,500.00 | \$ 24,566.76 | \$ 61,500.00 | \$ - |
| Utility | \$1,442,590.81 | \$ 3,174,381.00 | \$ 1,731,790.19 | \$ 3,174,381.00 | \$ - |
| Other Service Charges | \$ 37,921.49 | \$ 194,000.00 | \$ 156,078.51 | \$ 194,000.00 | \$ - |
| | | | | | |
| Fines & Forfeitures | \$ 63,403.48 | \$ 198,000.00 | \$ 134,596.52 | \$ 198,000.00 | \$ - |
| Mayor's Court | \$ 62,302.73 | \$ 191,000.00 | \$ 128,697.27 | \$ 191,000.00 | \$ - |
| Other Fines & Forfeitures | \$ 1,100.75 | \$ 7,000.00 | \$ 5,899.25 | \$ 7,000.00 | \$ - |
| | | | | | |
| Special Assessments | \$ 14,588.47 | \$ 22,978.00 | \$ 8,389.53 | \$ 22,978.00 | \$ - |
| Special Assessments | \$ 14,588.47 | \$ 22,978.00 | \$ 8,389.53 | \$ 22,978.00 | \$ - |
| | | | | | |
| Miscellaneous Revenue | \$ 169,395.39 | \$ 1,539,525.00 | \$ 1,370,129.61 | \$ 1,539,525.00 | \$ - |
| Investment Income | \$ 31,169.25 | \$ 32,225.00 | \$ 1,055.75 | \$ 32,225.00 | \$ - |
| Other Miscellaneous Revenue | \$ 138,226.14 | \$ 307,300.00 | \$ 169,073.86 | \$ 307,300.00 | \$ - |
| Proceeds from Debt Issuance | \$ - | \$ 1,200,000.00 | \$ 1,200,000.00 | \$ 1,200,000.00 | \$ - |
| | | | | | |
| Transfers & Advances | \$3,277,680.00 | \$ 4,780,680.00 | \$ 1,503,000.00 | \$ 4,780,680.00 | \$ - |
| Transfers & Advances | \$3,277,680.00 | \$ 4,780,680.00 | \$ 1,503,000.00 | \$ 4,780,680.00 | \$ - |
| | | | | | |
| Grand Total | \$7,471,317.31 | \$18,906,020.00 | \$11,434,702.69 | \$18,904,020.00 | \$ 2,000.00 |

CITY OF PATASKALA, OHIO
2015 EXPENDITURE BUDGET ANALYSIS - All Funds
THROUGH APRIL 30, 2015

| Row Labels | Year To-Date | Total Encumbrances | Total Budget | Unencumbered Bal | Permanent Budget | Prior Year Enc | Total Budget Adjs |
|----------------------|-----------------------|------------------------|------------------------|-------------------------|-------------------------|-----------------------|----------------------|
| Salary & Related | \$1,498,007.60 | \$ 378,028.92 | \$ 4,337,366.33 | \$ 2,461,329.81 | \$ 4,397,059.00 | \$ 13,020.33 | \$ (72,713.00) |
| Contractual Services | \$ 685,661.27 | \$ 966,426.48 | \$ 2,648,011.76 | \$ 995,924.01 | \$ 2,235,570.00 | \$ 287,741.76 | \$ 124,700.00 |
| General Operating | \$ 742,108.82 | \$ 838,568.76 | \$ 2,218,605.64 | \$ 637,928.06 | \$ 2,081,472.00 | \$ 108,753.64 | \$ 28,380.00 |
| Capital Outlay | \$ 908,019.11 | \$ 261,916.08 | \$ 7,675,882.71 | \$ 6,505,947.52 | \$ 6,814,350.00 | \$ 671,530.41 | \$ 190,002.30 |
| Debt Service | \$ 19,677.86 | \$ 508,404.26 | \$ 1,539,389.00 | \$ 1,011,306.88 | \$ 1,539,389.00 | \$ - | \$ - |
| Transfers & Advances | \$3,277,680.00 | \$ - | \$ 4,780,680.00 | \$ 1,503,000.00 | \$ 4,780,680.00 | \$ - | \$ - |
| Grand Total | \$7,131,154.66 | \$ 2,953,344.50 | \$23,199,935.44 | \$ 13,115,436.28 | \$ 21,848,520.00 | \$1,081,046.14 | \$ 270,369.30 |

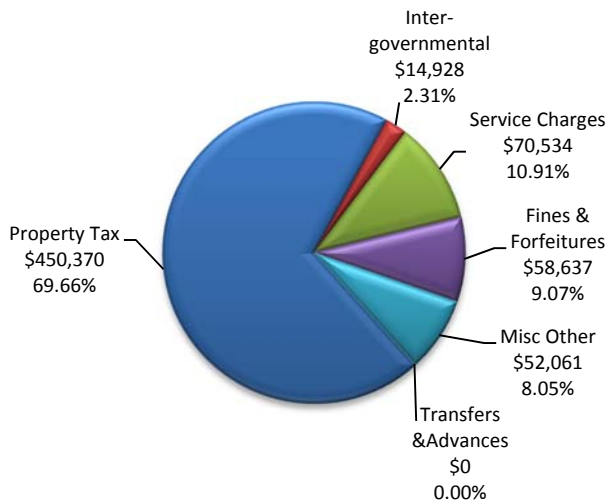


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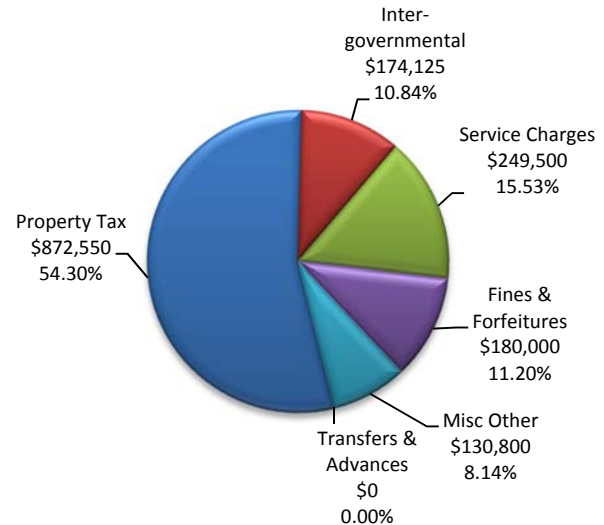
General Fund (101)

Revenue – On a year to-date-year basis, the general fund has been credited with total revenue of approximately \$646.5 thousand, which represents 40.23% of budget. When compared to a straight-line rate of 33.33%, it is quite obvious that general fund revenues through April 30 are running well above budget. The timing of when the city receives its semi-annual property tax settlements, however, does skew the total. Eliminating the impact that the timing of property tax receipts have in the calculation, the total is running at 30.99%, or approximately 2.3% below budget.

YTD General Fund Revenue by Source



General Fund Revenue - Budget



The largest revenue source for the general fund is property taxes, which accounts for 54.3% of the 2015 general fund revenue budget. The 2015 budget for this category is projected to be \$872.6 thousand, and would be up by \$34.7 thousand (4.0%) from 2014 full-year collections. To-date, the general fund has received \$450.4 thousand in property taxes, or 51.62% of budget. This total is up by \$8.6 thousand (1.95%) when compared to the same period in 2014.

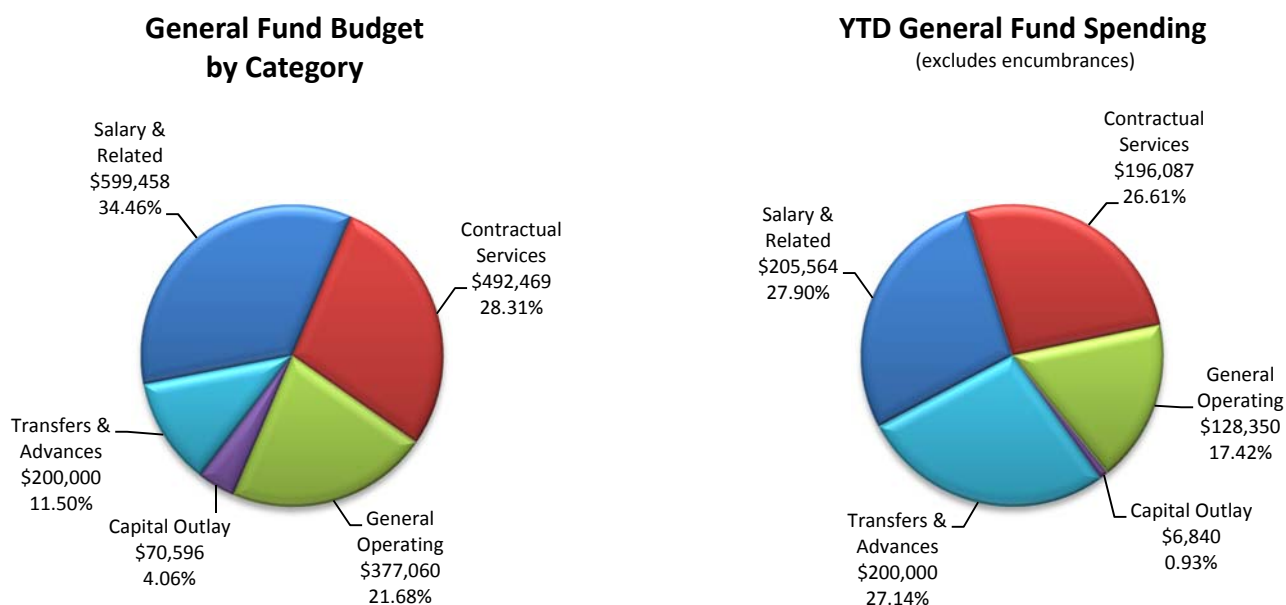
Service charge revenues represent the second largest revenue category for the general fund. These revenues are received in exchange for providing services to residents, businesses and other customers including building licenses/permits, and other miscellaneous permits. The 2015 budget in this category is \$249.5 thousand (15.53% of budget). Through April 30, the city has received \$70.5 thousand (28.27% of budget), and is up by \$22.3 thousand (46.08%) from the same four-month period in 2014.

Fines and forfeitures revenue is the next major general fund revenue source. The 2015 budget in this category is \$180.0 thousand (11.2% of budget), and consists of fines and forfeitures generated by the operation of the city's Mayor's Court, as well as other state-generated fines. Through April 30, the city has received \$58.6 thousand in this category, which represents 32.58% of budget. Compared to the same four-month period in 2014, the total is up by \$9.7 thousand, or 19.77%. This variance is due to increased fines and forfeitures being collected by the court.

Intergovernmental revenues represents the other major revenue category for the general fund. For 2015, it is projected to account for approximately \$174.1 thousand (10.84% of budget). This category consists of the following revenue items: local government distributions, property tax rollback/homestead exemption

reimbursements from the state; electric utility income tax reimbursement; and cigarette/liquor taxes and fees. On a year to-date basis, the fund has received \$14.9 thousand in this category (8.57% of budget). The total is down by \$15.4 thousand (50.78%) when compared to the same four-month period in 2014.

Expenditures – The general fund has a total appropriated expenditure budget for 2015 of approximately \$1.74 million. Total spending through April 30 is \$736.8 thousand, and is equal to 57.64% of the budget. Excluding interfund transfers of \$200.0 thousand, total spending is equal to 34.87% of budget. Including encumbrances (e.g., purchase orders) of \$375.5 thousand (but excluding transfers) in the total results in a total ratio equal to 59.26% of budget. Most of the encumbered balances represent full-year purchase orders which tend to overstate the impact. Compared to the same four-month period in 2014 (and excluding transfers), the total is up by \$28.3 thousand (5.56%).



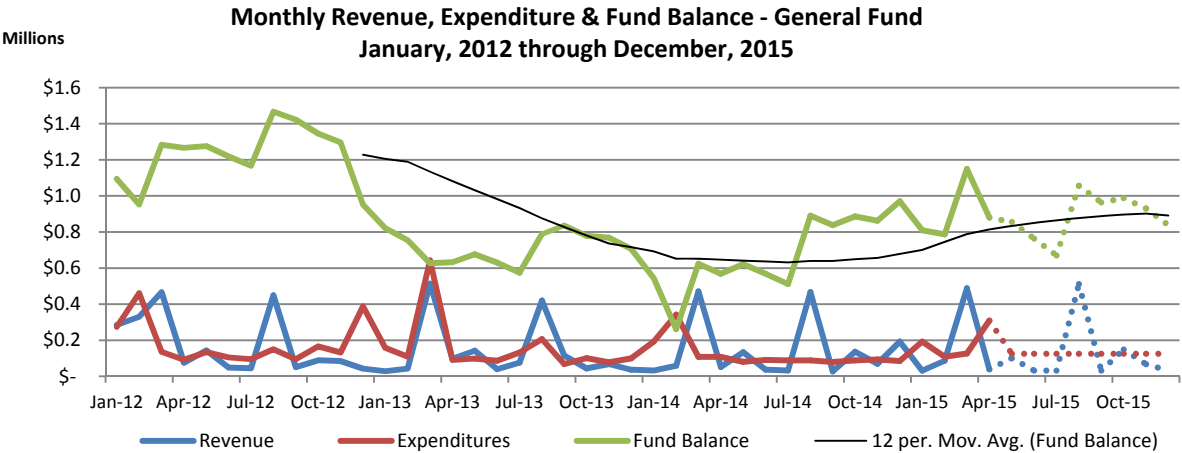
Salaries, wages and other employee-related costs represent the largest expense category, with a 2015 budget of \$599.5 thousand, or 34.46% of the general fund budget. Spending through April 30 is \$205.6 thousand, or 34.29% of budget. This category is running slightly higher than expectations at this point in the year.

Contractual services is another major expense category in the General fund. The 2015 budget in this category is \$492.5 thousand (28.31% of budget) and provides for non-employee personal services. Spending through April 30 is \$196.1 thousand (39.82% of budget). Including encumbrances (e.g. purchase orders) in the total, 71.62% has been either spent or committed to be spent. It is important to note that much of the spending in this category does not tend to follow a linear path; rather, it is typically disbursed in large 'chunks' to the vendors and consultants when the services are provided. We monitor this category closely to ensure that spending remains within the approved budget.

General operating expenditures is another significant expense category in the general fund. It combines a number of other basic types of expenditures including supplies, equipment, utilities and other miscellaneous expenses. It has a 2015 budget of \$377.1 thousand, or 21.68% of the fund's budget. Year-to-date spending in this category is \$128.4 thousand, and is equal to 34.04% of budget. Including encumbrances in the calculation, the total spent or committed is \$277.3 thousand, or 73.53% of budget. Spending in this category is down by \$40.9 thousand (85.66%) from the same four-month period in 2014.

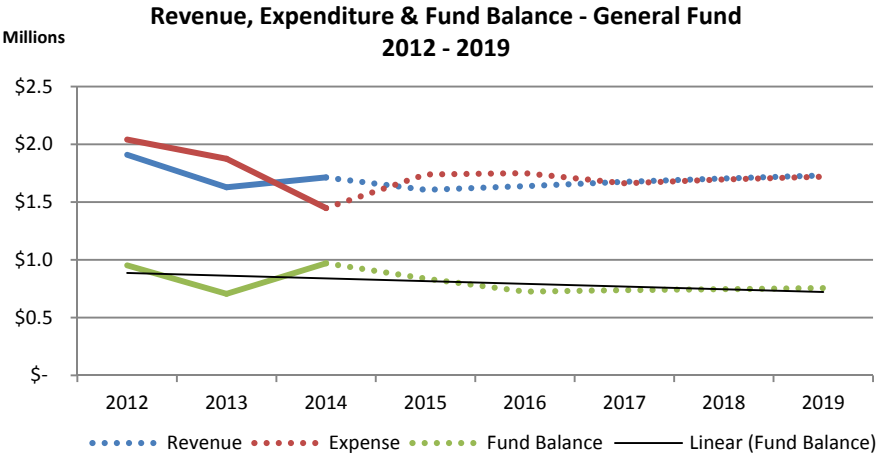
The approved 2015 budget in the general fund included interfund transfers of \$200 thousand. The purpose of the transfer is to provide funding to the Capital Improvements (401) fund for infrastructure projects, as that fund is not receiving a portion of the income tax allocation in 2015. The transfer between the funds was made during the month of April.

Fund Balance – The general fund is the primary operating account for the city from which expenses, other than those associated with the Street, Police and Debt Service functions, are paid. Fund balance represents the accumulation of prior period revenues minus expenses. The fund balance can be used in future periods



to stabilize fluctuations in revenues, or during periods of greater than typical spending. Evaluating the fund balance (and the corresponding revenues and expenses) is a valuable exercise, in that it provides insight as to trend (increasing or decreasing) and capacity (will the fund have adequate resources to pay future expenses?).

The chart above plots revenue, expenditures and fund balance on a monthly basis since January 2012. The solid color lines represent historical numbers, and the dotted lines represent projections for the rest of the year. A trend line has also been added to the chart to smooth out the periodic ups and downs, and provide a smoothed trend of the fund balance over the time horizon of the chart. With the exception of March and August 2015, it also is projected to generally decline. The major spikes in revenue (typically March & August) represent the receipt of the semi-annual property tax settlements. The expense spikes in January and March 2014 were the result of: (1) transfer of \$242.4 thousand to debt service for a loan payment on the municipal building note; and (2) annual payments to the Grow Licking County CIC and MORPC. The expense spike in December 2012 was primarily the result of the annual note payment



on the municipal building debt. The March 2013 spike reflects the refunding of the 2012 notes.

As you can see from the chart at the bottom of the previous page, 2014 was a very positive year for the general fund balance, even though the fund has been generally declining over the past several years. This improvement was due to both reduced spending and increased revenues received during the year. This trend is projected to reverse until 2017. The primary driver of the stabilization was the final balloon payment on the municipal building note that was made in 2014. Planned annual interfund transfers of \$200,000 per year to the Capital Improvements (301) fund, however, will cause the fund balance to decline through 2016. From that point on, the revenues and expenditures are projected to gradually grow over the following three years.

CITY OF PATASKALA, OHIO
APRIL 2015 YTD ANALYSIS - General Fund (101)

| | YTD 2015 | 2015 Budget | YTD Uncollected Balance | % Collected | YTD 2014 | 2014 Budget | YTD Uncollected Balance | % Collected | YTD 2015 H/(L) YTD 2014 | % H/(L) |
|---|-------------------|---------------------|-------------------------|----------------|-------------------|---------------------|-------------------------|----------------|-------------------------|----------------|
| Beginning Fund Balance | \$ 970,363 | \$ 970,363 | | | \$ 705,193 | \$ 705,193 | | | | |
| REVENUE | | | | | | | | | | |
| Taxes | | | | | | | | | | |
| Property Taxes | \$ 445,422 | \$ 868,350 | \$ 422,928 | 51.30% | \$ 437,597 | \$ 848,282 | \$ 410,685 | 51.59% | \$ 7,825 | 1.79% |
| Income Taxes | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Total Taxes | \$ 445,422 | \$ 868,350 | \$ 422,928 | 51.30% | \$ 437,597 | \$ 848,282 | \$ 410,685 | 51.59% | \$ 7,825 | 1.79% |
| Intergovernmental | | | | | | | | | | |
| State-Shared Revenues | \$ 14,928 | \$ 174,125 | \$ 159,197 | 8.57% | \$ 19,783 | \$ 180,625 | \$ 160,842 | 10.95% | \$ (4,855) | -24.54% |
| Grants & Loans | - | - | - | 0.00% | 10,543 | - | (10,543) | 100.00% | (10,543) | -100.00% |
| Total Intergovernmental | \$ 14,928 | \$ 174,125 | \$ 159,197 | 8.57% | \$ 30,326 | \$ 180,625 | \$ 150,299 | 16.79% | \$ (15,398) | -50.78% |
| Charges for Service | | | | | | | | | | |
| General Government Fees | \$ 32,612 | \$ 55,500 | \$ 22,888 | 58.76% | \$ 12,661 | \$ 73,175 | \$ 60,514 | 17.30% | \$ 19,951 | 157.58% |
| Utility Charges | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Other Service Charges | 37,921 | 194,000 | 156,079 | 19.55% | 35,622 | 207,550 | 171,928 | 17.16% | 2,299 | 6.46% |
| Total Charges for Service | \$ 70,534 | \$ 249,500 | \$ 178,966 | 28.27% | \$ 48,283 | \$ 280,725 | \$ 232,442 | 17.20% | \$ 22,251 | 46.08% |
| Fines & Forfeitures | | | | | | | | | | |
| Mayor's Court | \$ 58,637 | \$ 178,000 | \$ 119,363 | 32.94% | \$ 48,825 | \$ 178,525 | \$ 129,700 | 27.35% | \$ 9,812 | 20.10% |
| Other Fines & Forfeitures | - | 2,000 | 2,000 | 0.00% | 134 | 2,000 | 1,866 | 6.70% | (134) | -100.00% |
| Total Fines, Licenses & Permits | \$ 58,637 | \$ 180,000 | \$ 121,363 | 32.58% | \$ 48,959 | \$ 180,525 | \$ 131,566 | 27.12% | \$ 9,678 | 19.77% |
| Special Assessments | | | | | | | | | | |
| Special Assessments | 4,948 | 4,200 | (748) | 117.81% | 4,169 | 3,000 | (1,169) | 138.96% | 779 | 18.69% |
| Total Special Assessments | \$ 4,948 | \$ 4,200 | \$ (748) | 117.81% | \$ 4,169 | \$ 3,000 | \$ (1,169) | 138.96% | \$ 779 | 18.69% |
| Other Sources | | | | | | | | | | |
| Investment Income | \$ 2,702 | \$ 3,000 | \$ 298 | 90.06% | \$ 1,194 | \$ - | \$ (1,194) | 100.00% | \$ 1,508 | 126.34% |
| Proceeds from Debt Issuance | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Other Miscellaneous Income | 49,359 | 127,800 | 78,441 | 38.62% | 43,860 | 166,780 | 122,921 | 26.30% | 5,500 | 12.54% |
| Total Other Sources | \$ 52,061 | \$ 130,800 | \$ 78,739 | 39.80% | \$ 45,053 | \$ 166,780 | \$ 121,727 | 27.01% | \$ 7,008 | 15.55% |
| Interfund Transfers | | | | | | | | | | |
| Transfers & Advances In | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Total Transfers | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Grand Total Revenue | \$ 646,529 | \$ 1,606,975 | \$ 960,446 | 40.23% | \$ 614,387 | \$ 1,659,937 | \$ 1,045,550 | 37.01% | \$ 32,143 | 5.23% |
| Adjustments: | | | | | | | | | | |
| - Elim impact of Interfund transfers/advances | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Total Adjustments to Revenue | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Adjusted Grand Total Revenue | \$ 646,529 | \$ 1,606,975 | \$ 960,446 | 40.23% | \$ 614,387 | \$ 1,659,937 | \$ 1,045,550 | 37.01% | \$ 32,143 | 5.23% |

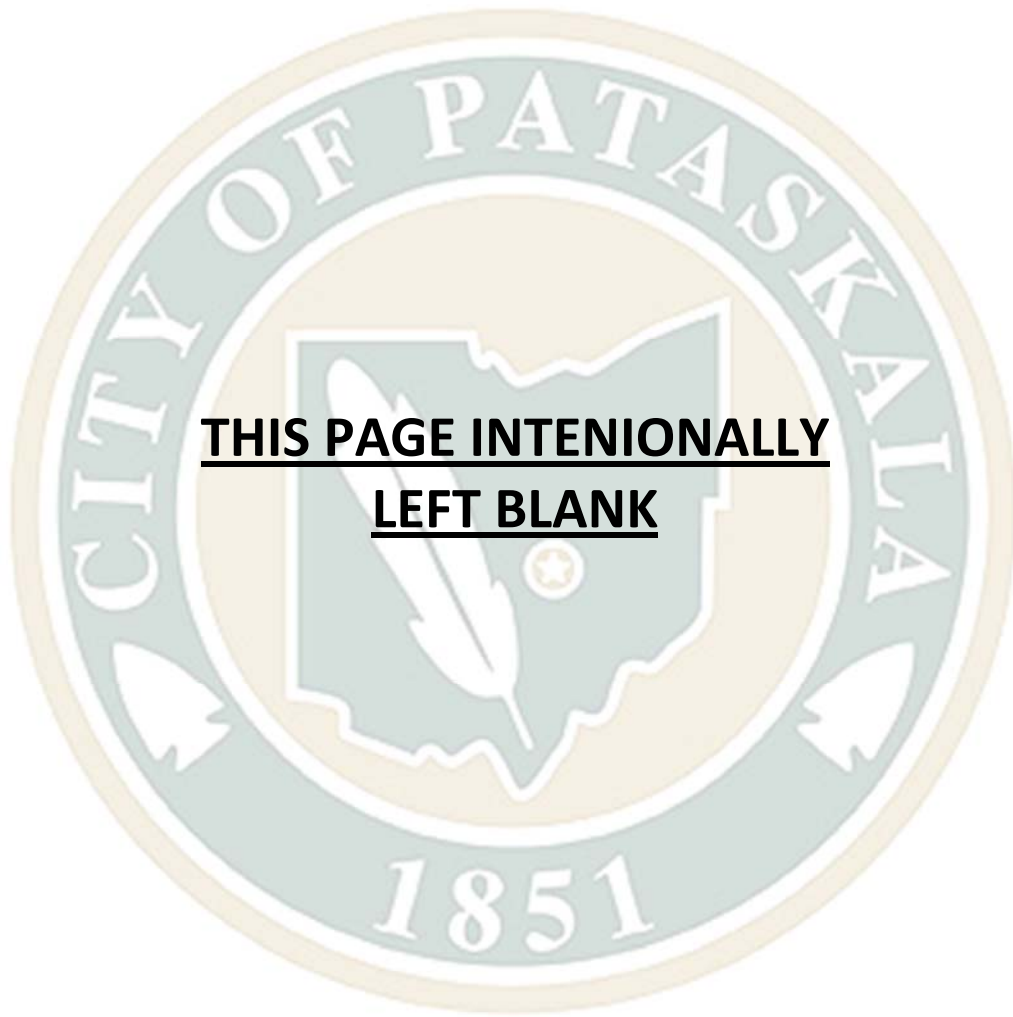
| | YTD 2015 | 2015 Budget | YTD Unspent Balance | % Unspent | Total Encumbered | Unenc & Avail Balance | % Available | YTD 2014 | YTD 2015 H/(L) YTD 2014 | % H/(L) |
|---|---------------------|---------------------|---------------------|---------------|-------------------|-----------------------|---------------|---------------------|-------------------------|----------------|
| EXPENDITURE & ENCUMBRANCES | | | | | | | | | | |
| Salary & Related | \$ 205,564 | \$ 599,458 | \$ 393,895 | 65.71% | \$ 35,811 | \$ 358,084 | 59.73% | \$ 189,852 | \$ 15,711 | 8.28% |
| Contractual Services | 196,087 | 492,469 | 296,382 | 60.18% | 156,629 | 139,753 | 28.38% | 164,675 | 31,412 | 19.07% |
| General Operating | 128,350 | 377,060 | 248,710 | 65.96% | 148,916 | 99,794 | 26.47% | 106,345 | 22,005 | 20.69% |
| Capital Outlay | 6,840 | 70,596 | 63,756 | 90.31% | 34,096 | 29,660 | 42.01% | 47,702 | (40,862) | -85.66% |
| Debt Service | - | - | - | 0.00% | - | - | 0.00% | - | - | 0.00% |
| Transfers & Advances | 200,000 | 200,000 | - | 0.00% | - | - | 0.00% | 242,413 | (42,413) | -17.50% |
| Grand Total Expenditures | \$ 736,840 | \$ 1,739,583 | \$ 1,002,743 | 57.64% | \$ 375,451 | \$ 627,291 | 36.06% | \$ 750,987 | \$ (14,147) | -1.88% |
| Adjustments: | | | | | | | | | | |
| - Interfund transfers & advances | \$ (200,000) | \$ (200,000) | \$ (400,000) | 200.00% | \$ - | \$ - | 0.00% | \$ (242,413) | \$ 42,413 | -17.50% |
| - Contingency funds | - | - | - | 0.00% | - | - | 0.00% | - | - | 0.00% |
| Total Adjustments | \$ (200,000) | \$ (200,000) | \$ - | 0.00% | \$ - | \$ - | 0.00% | \$ (242,413) | \$ 42,413 | -17.50% |
| Adjusted Grand Total Expenditures | \$ 536,840 | \$ 1,539,583 | \$ 1,002,743 | 65.13% | \$ 375,451 | \$ 627,291 | 40.74% | \$ 508,574 | \$ 28,266 | 5.56% |
| Ending Fund Balance (based on non-adjusted expenditures) | \$ 880,052 | \$ 837,755 | | | \$ 504,601 | | | \$ 568,592 | | |

CITY OF PATASKALA, OHIO
2015 REVENUE BUDGET ANALYSIS - General Fund (101)
THROUGH APRIL 30, 2015

| Row Labels | Year To-Date | Budget | Uncollected Balance | Permanent Budget | Revenue Adjustments |
|---------------------------------|---------------------|-----------------------|---------------------|-----------------------|---------------------|
| 101 - General Fund | \$646,529.39 | \$1,606,975.00 | \$960,445.61 | \$1,606,975.00 | \$ - |
| Taxes | \$445,421.76 | \$ 868,350.00 | \$422,928.24 | \$ 868,350.00 | \$ - |
| Property Taxes | \$445,421.76 | \$ 868,350.00 | \$422,928.24 | \$ 868,350.00 | \$ - |
| | | | | | |
| Intergovernmental | \$ 14,927.95 | \$ 174,125.00 | \$159,197.05 | \$ 174,125.00 | \$ - |
| Grants & Loans | \$ - | \$ - | \$ - | \$ - | \$ - |
| State-Shared Revenues | \$ 14,927.95 | \$ 174,125.00 | \$159,197.05 | \$ 174,125.00 | \$ - |
| | | | | | |
| Charges for Service | \$ 70,533.73 | \$ 249,500.00 | \$178,966.27 | \$ 249,500.00 | \$ - |
| General Government Fees | \$ 32,612.24 | \$ 55,500.00 | \$ 22,887.76 | \$ 55,500.00 | \$ - |
| Other Service Charges | \$ 37,921.49 | \$ 194,000.00 | \$156,078.51 | \$ 194,000.00 | \$ - |
| | | | | | |
| Fines & Forfeitures | \$ 58,636.73 | \$ 180,000.00 | \$121,363.27 | \$ 180,000.00 | \$ - |
| Mayor's Court | \$ 58,636.73 | \$ 178,000.00 | \$119,363.27 | \$ 178,000.00 | \$ - |
| Other Fines & Forfeitures | \$ - | \$ 2,000.00 | \$ 2,000.00 | \$ 2,000.00 | \$ - |
| | | | | | |
| Special Assessments | \$ 4,948.06 | \$ 4,200.00 | \$ (748.06) | \$ 4,200.00 | \$ - |
| Special Assessments | \$ 4,948.06 | \$ 4,200.00 | \$ (748.06) | \$ 4,200.00 | \$ - |
| | | | | | |
| Miscellaneous Revenue | \$ 52,061.16 | \$ 130,800.00 | \$ 78,738.84 | \$ 130,800.00 | \$ - |
| Investment Income | \$ 2,701.82 | \$ 3,000.00 | \$ 298.18 | \$ 3,000.00 | \$ - |
| Other Miscellaneous Revenue | \$ 49,359.34 | \$ 127,800.00 | \$ 78,440.66 | \$ 127,800.00 | \$ - |
| | | | | | |
| Transfers & Advances | \$ - | \$ - | \$ - | \$ - | \$ - |
| Transfers & Advances | \$ - | \$ - | \$ - | \$ - | \$ - |
| | | | | | |
| Grand Total | \$646,529.39 | \$1,606,975.00 | \$960,445.61 | \$1,606,975.00 | \$ - |

CITY OF PATASKALA, OHIO
2015 BUDGET COMPOSITION ANALYSIS - Functional by Fund
THROUGH APRIL 30, 2015

| Row Labels | Year To-Date | Total Encumbrances | Total Budget | Unencumbered Bal | Permanent Budget | Prior Year Enc | Total Budget Adjs |
|--|----------------------|----------------------|------------------------|----------------------|------------------------|---------------------|-----------------------|
| 101 - General Fund | \$ 736,840.25 | \$ 375,451.12 | \$ 1,739,582.81 | \$ 627,291.44 | \$ 1,646,255.00 | \$ 84,307.81 | \$ 9,020.00 |
| General Government | \$ 266,537.60 | \$ 120,252.09 | \$ 673,344.02 | \$ 286,554.33 | \$ 699,216.00 | \$ 15,708.02 | \$ (41,580.00) |
| Salary & Related | \$ 101,408.14 | \$ 18,388.90 | \$ 310,219.17 | \$ 190,422.13 | \$ 350,816.00 | \$ 983.17 | \$ (41,580.00) |
| Contractual Services | \$ 103,992.29 | \$ 61,025.83 | \$ 221,302.23 | \$ 56,284.11 | \$ 213,100.00 | \$ 8,202.23 | \$ - |
| General Operating | \$ 61,137.17 | \$ 40,837.36 | \$ 141,822.62 | \$ 39,848.09 | \$ 135,300.00 | \$ 6,522.62 | \$ - |
| Capital Outlay | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Court & Legal | \$ 100,345.87 | \$ 73,384.79 | \$ 285,730.37 | \$ 111,999.71 | \$ 222,420.00 | \$ 13,310.37 | \$ 50,000.00 |
| Salary & Related | \$ 38,716.73 | \$ 4,900.26 | \$ 106,220.00 | \$ 62,603.01 | \$ 106,170.00 | \$ 50.00 | \$ - |
| Contractual Services | \$ 57,928.77 | \$ 66,240.96 | \$ 168,978.48 | \$ 44,808.75 | \$ 108,400.00 | \$ 10,578.48 | \$ 50,000.00 |
| General Operating | \$ 3,700.37 | \$ 2,243.57 | \$ 10,531.89 | \$ 4,587.95 | \$ 7,850.00 | \$ 2,681.89 | \$ - |
| Capital Outlay | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Executive & Legislative | \$ 55,239.40 | \$ 13,299.57 | \$ 153,405.30 | \$ 84,866.33 | \$ 153,183.00 | \$ 222.30 | \$ - |
| Salary & Related | \$ 49,534.79 | \$ 8,069.54 | \$ 132,583.00 | \$ 74,978.67 | \$ 132,583.00 | \$ - | \$ - |
| Contractual Services | \$ 248.05 | \$ - | \$ 4,500.00 | \$ 4,251.95 | \$ 4,500.00 | \$ - | \$ - |
| General Operating | \$ 5,456.56 | \$ 5,230.03 | \$ 16,322.30 | \$ 5,635.71 | \$ 16,100.00 | \$ 222.30 | \$ - |
| Capital Outlay | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Finance | \$ 31,453.96 | \$ 20,540.03 | \$ 107,240.78 | \$ 55,246.79 | \$ 99,286.00 | \$ 7,954.78 | \$ - |
| Salary & Related | \$ 15,903.99 | \$ 4,451.84 | \$ 50,436.00 | \$ 30,080.17 | \$ 50,436.00 | \$ - | \$ - |
| Contractual Services | \$ 13,297.78 | \$ 5,345.45 | \$ 38,102.59 | \$ 19,459.36 | \$ 36,550.00 | \$ 1,552.59 | \$ - |
| General Operating | \$ 2,252.19 | \$ 4,767.74 | \$ 12,727.19 | \$ 5,707.26 | \$ 12,300.00 | \$ 427.19 | \$ - |
| Capital Outlay | \$ - | \$ 5,975.00 | \$ 5,975.00 | \$ - | \$ - | \$ 5,975.00 | \$ - |
| Parks, Lands & Municipal Facilities | \$ 83,263.42 | \$ 147,974.64 | \$ 319,862.34 | \$ 88,624.28 | \$ 272,150.00 | \$ 47,112.34 | \$ 600.00 |
| Salary & Related | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Contractual Services | \$ 20,619.81 | \$ 24,016.75 | \$ 59,585.50 | \$ 14,948.94 | \$ 57,950.00 | \$ 1,035.50 | \$ 600.00 |
| General Operating | \$ 55,803.61 | \$ 95,837.16 | \$ 195,656.11 | \$ 44,015.34 | \$ 177,700.00 | \$ 17,956.11 | \$ - |
| Capital Outlay | \$ 6,840.00 | \$ 28,120.73 | \$ 64,620.73 | \$ 29,660.00 | \$ 36,500.00 | \$ 28,120.73 | \$ - |
| Transfers & Advances | \$ 200,000.00 | \$ - | \$ 200,000.00 | \$ - | \$ 200,000.00 | \$ - | \$ - |
| Transfers & Advances | \$ 200,000.00 | \$ - | \$ 200,000.00 | \$ - | \$ 200,000.00 | \$ - | \$ - |
| Grand Total | \$ 736,840.25 | \$ 375,451.12 | \$ 1,739,582.81 | \$ 627,291.44 | \$ 1,646,255.00 | \$ 84,307.81 | \$ 9,020.00 |

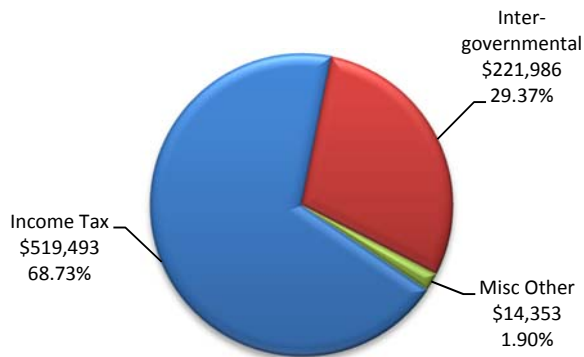


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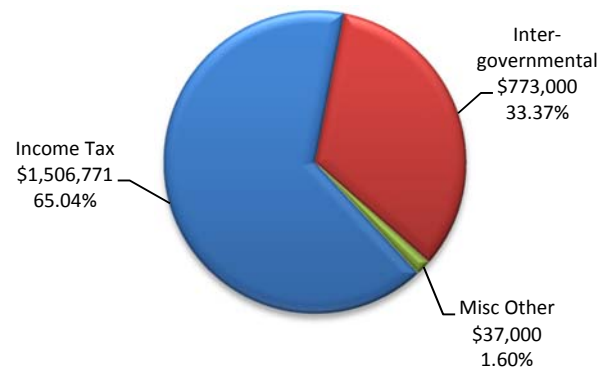
Street Fund (201)

Revenue – The Street Fund has a 2015 revenue budget of approximately \$2.32 million. The fund's primary revenue sources are income taxes and intergovernmental revenues. On a year to-date basis, the Street fund has been credited with total revenue of approximately \$755.8 thousand, which reflects 32.62% of budget. Total revenue to-date is down by \$46.4 thousand (5.79%) from the same four-month period in 2014.

YTD Street Fund Revenue by Source

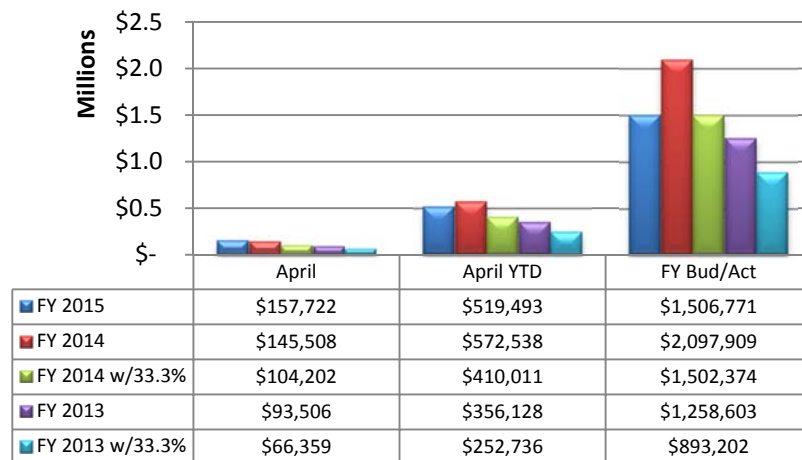


Street Fund Revenue - Budget



Income tax collections in April were \$157.7 thousand, and are up by \$12.2 thousand (8.39%) compared to the same period in 2014. Year to-date income tax revenues credited to the fund are \$519.5 thousand, and represent 34.48% of the 2015 budget. In comparison, last year's collections through April, 2014 were \$572.5 thousand, and represented 27.29% of the full-year collections. Even though the allocation to the fund was changed in 2015 from 46.5% to 33.3% of total collections, it appears that collections may be running ahead of last year at this point. This is an important positive trend, as income taxes are the primary revenue source for this fund. The green and light blue bars in the chart to the right reflect the revenue that would have been allocated to the fund had the percentage not been modified in 2013 and 2014. In both 2013 and 2014, the fund would have received a lower year to-date distribution than in 2015 when calculating the amount 'as-if' the fund was receiving the current allocation percentage in that year. Collections in 2015 would have been \$109.5 thousand (26.7%) higher than that in 2014, and \$266.8 thousand (105.5%) higher than in 2013.

Income Tax Collections - Street Fund

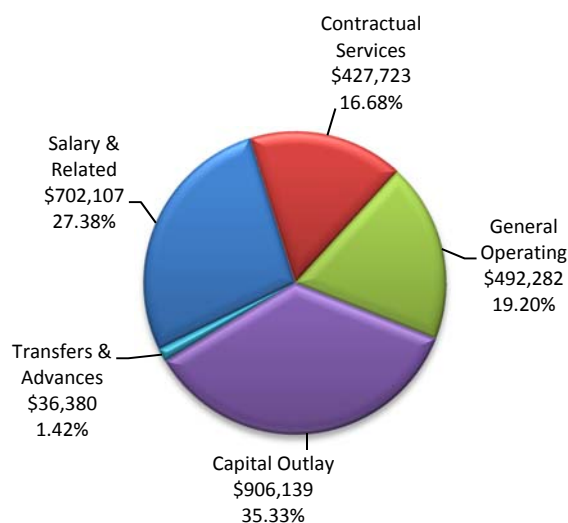


Intergovernmental revenues in the Street fund are budgeted at \$773.0 thousand, and represent 33.37% of the fund's revenue budget. This category is comprised of state-shared (e.g., permissive) taxes, and grants/loans from other governmental agencies. On a year to-date basis, the city has received \$222.0 thousand in this category (28.72% of budget), and is up by \$7.1 thousand (3.31%) from the same four-month period in 2014. Compared to the straight-line rate of 33.33%, however, current year collections are running somewhat below expectations.

The other category, Other Sources, is budgeted at \$37 thousand, and represents only 1.6% of the total fund revenue budget. To date, the city has received \$14.4 thousand (38.79% of budget), and is down by \$0.5 thousand (3.34%) from the same four-month period in 2014. The primary driver of the decline was the year over year reduction in the receipt of reimbursements from Ohio Insurance Services in 2015 for lower than anticipated usage of the 2013 employee HRA funds, partially offset by increased investment income (up \$4.1 thousand, or 160%).

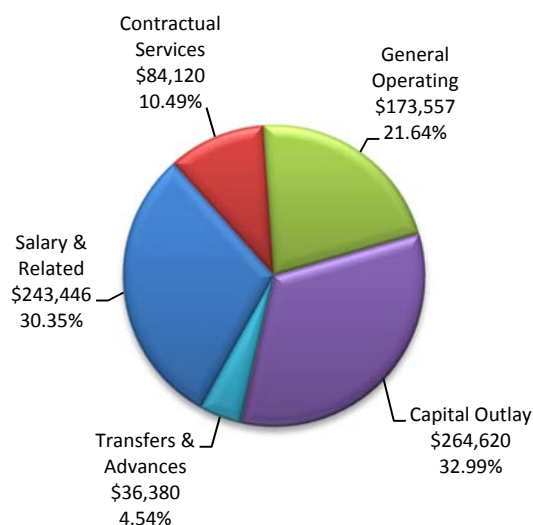
Expenditures – The Street fund has a total appropriated expenditure budget for 2015 of approximately \$2.56 million. Total spending through April 30 was \$802.1 thousand, and is equal to 31.28% of budget. Excluding interfund transfers of \$36.4 thousand, total spending is equal to 31.28% of budget. Including encumbrances of \$492.9 thousand in the total (but excluding transfers) results in total spending equal to 49.78% of budget. Compared to year to-date 2014 (and excluding transfers), the total is up by \$84.7 thousand (11.81%), and is due primarily to increased spending in the Capital Outlay category.

Street Fund Budget by Category



YTD Street Fund Spending

(excludes encumbrances)



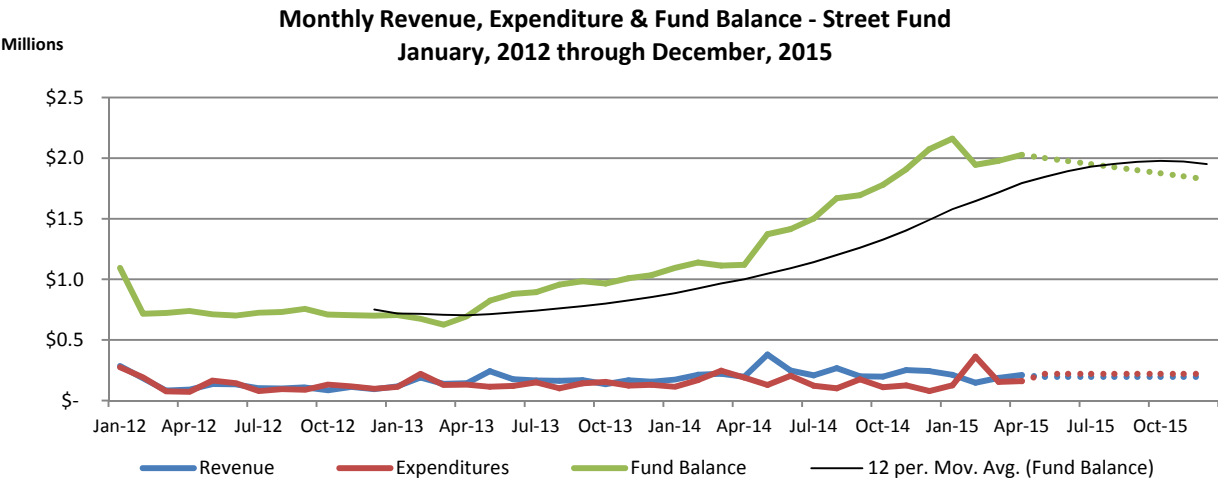
Spending on capital projects and equipment represents the largest expense category in the Street Fund. The 2015 budget in this category is \$906.1 thousand (35.33% of budget) and provides funding for street and roadway infrastructure maintenance and related equipment. Year to-date spending in this category is \$264.6 thousand, or 35.26% of budget. Including encumbrances (e.g., purchase orders) in the total, results in a spending commitment equal to 35.49% of the full-year 2015 budget.

Salaries, wages and other employee-related costs is the next major expense category in the Street fund with a 2015 budget of \$702.1 thousand, or 27.38% of the fund's budget. Spending through April 30 is \$243.4

thousand, or 34.67% of budget. The slightly unfavorable YTD variance was due primarily to increased overtime resulting from snow plowing over the past several months. Spending in this category is up by \$16.5 thousand (6.34%) from the level in 2014.

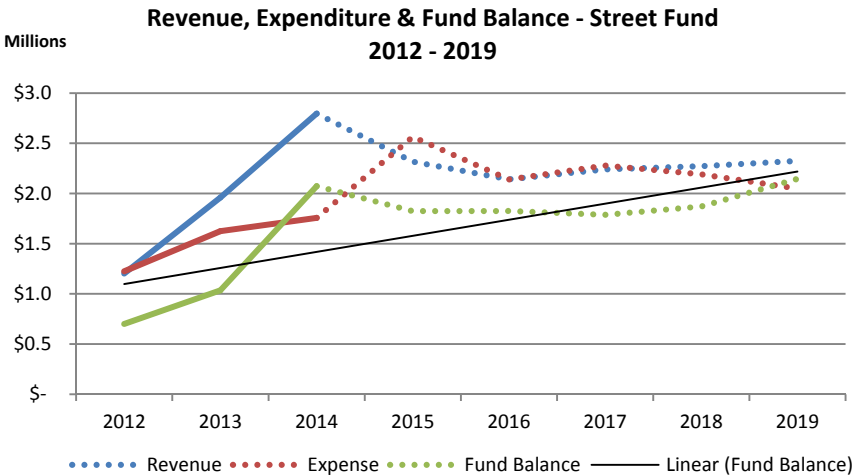
General operating expenditures is another significant expense category in the Street fund. It combines a number of other basic types of expenditures including supplies, equipment, utilities and other miscellaneous expenses. It has a 2015 budget of \$492.3 thousand, or 19.2% of the fund’s budget. Spending through April 30 is \$173.6 thousand, or 35.26% of budget. Including encumbrances in the calculation, the total spending commitment is \$331.8 thousand, or 67.41% of the budget. The primary reason for the higher spending ratio (versus a straight-line rate of 33.33%) is the creation of full-year purchase orders in January for materials and supplies. Spending in this category is lower by \$37.2 thousand (17.65%) from FY 2014.

The approved 2015 budget for the Street fund included interfund transfers totaling \$36.4 thousand. The purpose of the transfer is to provide funding to the Columbia Road Bridge Improvements (307) fund for the local share of 2015 expenses for the primarily grant-funded project. The transfer between the funds was made during the month of April.



Fund Balance – The Street fund is the primary operating account for the city from which expenses associated with the maintenance of the city’s streets, roads and rights-of-way are paid. Fund balance represents the accumulation of prior period revenues minus expenses. The fund balance can be used in future periods to stabilize fluctuations in revenues, or periods of greater than typical spending. Evaluating the fund balance, revenues, and expenses is a valuable exercise, in that it provides insight as to trend (increasing or decreasing) and capacity (will the fund have adequate resources to pay future expenses?).

The chart above plots revenue, expenditures and fund balance



monthly since January 2012. The solid color lines represent actual numbers, and any dotted lines represent future projections. A trend line has also been added to the chart to smooth out the periodic ups and downs, and provide a smoothed trend of the fund balance over time. The revenue spikes in both May 2013 and 2014 are the result of higher quarterly income tax collections. Other than that item, revenues and spending have been closely matched. Since October 2013, revenues have generally equaled or exceeded expenses.

As you can see from the chart at the bottom of the previous page, the Street fund has been generally stable, and beginning to trend upward. Current projections call for the fund balance to increase through 2014, remain basically flat through 2018, and then begin increasing thereafter.

CITY OF PATASKALA, OHIO
APRIL 2015 YTD ANALYSIS - Street Fund (201)

| | YTD 2015 | 2015 Budget | YTD Uncollected Balance | % Collected | YTD 2014 | 2014 Budget | YTD Uncollected Balance | % Collected | YTD 2015 H/(L) YTD 2014 | % H/(L) |
|---|-------------------|---------------------|-------------------------|---------------|-------------------|---------------------|-------------------------|---------------|-------------------------|---------------|
| Beginning Fund Balance | \$ 2,073,060 | \$ 2,073,060 | | | \$ 1,034,717 | \$ 1,034,717 | | | | |
| REVENUE | | | | | | | | | | |
| Taxes | | | | | | | | | | |
| Property Taxes | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Income Taxes | 519,493 | 1,506,771 | 987,278 | 34.48% | 572,538 | 1,925,100 | 1,352,562 | 29.74% | (53,044) | -9.26% |
| Total Taxes | \$ 519,493 | \$ 1,506,771 | \$ 987,278 | 34.48% | \$ 572,538 | \$ 1,925,100 | \$ 1,352,562 | 29.74% | \$ (53,044) | -9.26% |
| Intergovernmental | | | | | | | | | | |
| State-Shared Revenues | \$ 221,986 | \$ 673,000 | \$ 451,014 | 32.98% | \$ 214,865 | \$ 696,121 | \$ 481,256 | 30.87% | \$ 7,121 | 3.31% |
| Grants & Loans | - | 100,000 | 100,000 | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Total Intergovernmental | \$ 221,986 | \$ 773,000 | \$ 551,014 | 28.72% | \$ 214,865 | \$ 696,121 | \$ 481,256 | 30.87% | \$ 7,121 | 3.31% |
| Charges for Service | | | | | | | | | | |
| General Government Fees | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Utility Charges | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Other Service Charges | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Total Charges for Service | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Fines & Forfeitures | | | | | | | | | | |
| Mayor's Court | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Other Fines & Forfeitures | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Total Fines, Licenses & Permits | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Special Assessments | | | | | | | | | | |
| Special Assessments | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Total Special Assessments | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Other Sources | | | | | | | | | | |
| Investment Income | \$ 6,651 | \$ 7,000 | \$ 349 | 95.01% | \$ 2,562 | \$ 1,000 | \$ (1,562) | 256.24% | \$ 4,088 | 159.54% |
| Unused | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Proceeds from Debt Issuance | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Unused | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Other Miscellaneous Income | 7,702 | 30,000 | 22,298 | 25.67% | 12,286 | 30,000 | 17,714 | 40.95% | (4,583) | -37.31% |
| Total Other Sources | \$ 14,353 | \$ 37,000 | \$ 22,647 | 38.79% | \$ 14,848 | \$ 31,000 | \$ 16,152 | 47.90% | \$ (495) | -3.34% |
| Interfund Transfers | | | | | | | | | | |
| Transfers & Advances In | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Total Transfers | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Grand Total Revenue | \$ 755,832 | \$ 2,316,771 | \$ 1,560,939 | 32.62% | \$ 802,250 | \$ 2,652,221 | \$ 1,849,971 | 30.25% | \$ (46,418) | -5.79% |
| Adjustments: | | | | | | | | | | |
| - Elim impact of Interfund transfers/advances | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Total Adjustments to Revenue | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Adjusted Grand Total Revenue | \$ 755,832 | \$ 2,316,771 | \$ 1,560,939 | 32.62% | \$ 802,250 | \$ 2,652,221 | \$ 1,849,971 | 30.25% | \$ (46,418) | -5.79% |

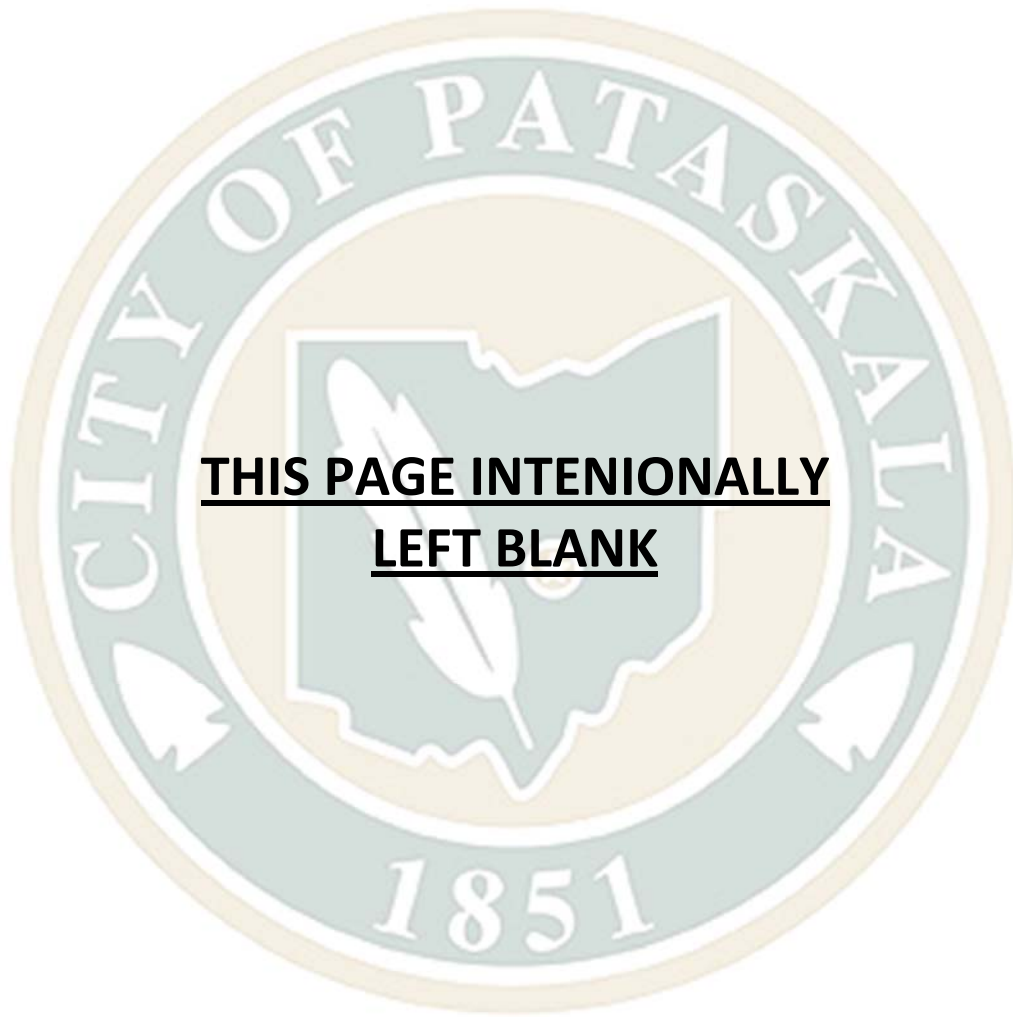
| | YTD 2015 | 2015 Budget | YTD Unspent Balance | % Unspent | Total Encumbered | Unenc & Avail Balance | % Available | YTD 2014 | YTD 2015 H/(L) YTD 2014 | % H/(L) |
|--|---------------------|---------------------|---------------------|---------------|---------------------|-----------------------|---------------|---------------------|-------------------------|----------------|
| EXPENDITURE & ENCUMBRANCES | | | | | | | | | | |
| Salary & Related | \$ 243,446 | \$ 702,107 | \$ 458,661 | 65.33% | \$ 80,752 | \$ 377,909 | 53.83% | \$ 259,922 | \$ (16,476) | -6.34% |
| Contractual Services | 84,120 | 427,723 | 343,603 | 80.33% | 196,892 | 146,711 | 34.30% | 103,304 | (19,184) | -18.57% |
| General Operating | 173,557 | 492,282 | 318,725 | 64.74% | 158,270 | 160,455 | 32.59% | 210,762 | (37,205) | -17.65% |
| Capital Outlay | 264,620 | 906,139 | 641,520 | 70.80% | 56,957 | 584,562 | 64.51% | 143,397 | 121,223 | 84.54% |
| Debt Service | - | - | - | 0.00% | - | - | 0.00% | - | - | 0.00% |
| Transfers & Advances | 36,380 | 36,380 | - | 0.00% | - | - | 0.00% | - | 36,380 | 100.00% |
| Grand Total Expenditures | \$ 802,122 | \$ 2,564,631 | \$ 1,762,508 | 68.72% | \$ 492,871 | \$ 1,269,637 | 49.51% | \$ 717,385 | \$ 84,737 | 11.81% |
| Adjustments: | | | | | | | | | | |
| - Interfund transfers & advances | \$ (36,380) | \$ (36,380) | \$ (72,760) | 200.00% | \$ - | \$ - | 0.00% | \$ - | \$ (36,380) | 100.00% |
| - Contingency funds | - | - | - | 0.00% | - | - | 0.00% | - | - | 0.00% |
| Total Adjustments | \$ (36,380) | \$ (36,380) | \$ - | 0.00% | \$ - | \$ - | 0.00% | \$ - | \$ (36,380) | 100.00% |
| Adjusted Grand Total Expenditures | \$ 765,742 | \$ 2,528,251 | \$ 1,762,508 | 69.71% | \$ 492,871 | \$ 1,269,637 | 50.22% | \$ 717,385 | \$ 48,357 | 6.74% |
| Ending Fund Balance | \$ 2,026,770 | \$ 1,825,200 | | | \$ 1,533,899 | | | \$ 1,119,582 | | |

CITY OF PATASKALA, OHIO
2015 REVENUE BUDGET ANALYSIS - Street Fund (201)
THROUGH APRIL 30, 2015

| Row Labels | Year To-Date | Budget | Uncollected Balance | Permanent Budget | Revenue Adjustments |
|---------------------------------|---------------------|-----------------------|-----------------------|-----------------------|---------------------|
| 201 - Street Fund | \$755,832.16 | \$2,316,771.00 | \$1,560,938.84 | \$2,316,771.00 | \$ - |
| Taxes | \$519,493.34 | \$1,506,771.00 | \$ 987,277.66 | \$1,506,771.00 | \$ - |
| Income Taxes | \$519,493.34 | \$1,506,771.00 | \$ 987,277.66 | \$1,506,771.00 | \$ - |
| | | | | | |
| Intergovernmental | \$221,986.04 | \$ 773,000.00 | \$ 551,013.96 | \$ 773,000.00 | \$ - |
| Grants & Loans | \$ - | \$ 100,000.00 | \$ 100,000.00 | \$ 100,000.00 | \$ - |
| State-Shared Revenues | \$221,986.04 | \$ 673,000.00 | \$ 451,013.96 | \$ 673,000.00 | \$ - |
| | | | | | |
| Miscellaneous Revenue | \$ 14,352.78 | \$ 37,000.00 | \$ 22,647.22 | \$ 37,000.00 | \$ - |
| Investment Income | \$ 6,650.58 | \$ 7,000.00 | \$ 349.42 | \$ 7,000.00 | \$ - |
| Other Miscellaneous Revenue | \$ 7,702.20 | \$ 30,000.00 | \$ 22,297.80 | \$ 30,000.00 | \$ - |
| | | | | | |
| Transfers & Advances | \$ - | \$ - | \$ - | \$ - | \$ - |
| Transfers & Advances | \$ - | \$ - | \$ - | \$ - | \$ - |
| | | | | | |
| Grand Total | \$755,832.16 | \$2,316,771.00 | \$1,560,938.84 | \$2,316,771.00 | \$ - |

CITY OF PATASKALA, OHIO
2015 BUDGET COMPOSITION ANALYSIS - Functional by Fund
THROUGH APRIL 30, 2015

| Row Labels | Year To-Date | Total Encumbrances | Total Budget | Unencumbered Bal | Permanent Budget | Prior Year Enc | Total Budget Adjs |
|--|----------------------|----------------------|------------------------|------------------------|------------------------|----------------------|----------------------|
| 201 - Street Fund | \$ 802,122.48 | \$ 492,871.16 | \$ 2,564,630.78 | \$ 1,269,637.14 | \$ 2,298,873.00 | \$ 161,100.78 | \$ 104,657.00 |
| General Government | \$ 67,333.26 | \$ 154,864.56 | \$ 320,059.71 | \$ 97,861.89 | \$ 235,218.00 | \$ 3,275.71 | \$ 81,566.00 |
| Salary & Related | \$ 15,854.59 | \$ 4,651.97 | \$ 48,179.00 | \$ 27,672.44 | \$ 31,613.00 | \$ - | \$ 16,566.00 |
| Contractual Services | \$ 51,478.67 | \$ 150,212.59 | \$ 271,880.71 | \$ 70,189.45 | \$ 203,605.00 | \$ 3,275.71 | \$ 65,000.00 |
| General Operating | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Capital Outlay | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Court & Legal | \$ 12,480.81 | \$ 150.00 | \$ 32,601.00 | \$ 19,970.19 | \$ 32,601.00 | \$ - | \$ - |
| Salary & Related | \$ 12,480.81 | \$ 150.00 | \$ 32,601.00 | \$ 19,970.19 | \$ 32,601.00 | \$ - | \$ - |
| Finance | \$ 49,497.37 | \$ 5,050.45 | \$ 128,717.40 | \$ 74,169.58 | \$ 127,728.00 | \$ 989.40 | \$ - |
| Salary & Related | \$ 14,247.83 | \$ - | \$ 43,571.00 | \$ 29,323.17 | \$ 43,571.00 | \$ - | \$ - |
| Contractual Services | \$ 4,188.95 | \$ 5,050.45 | \$ 10,039.40 | \$ 800.00 | \$ 9,050.00 | \$ 989.40 | \$ - |
| General Operating | \$ 31,060.59 | \$ - | \$ 75,107.00 | \$ 44,046.41 | \$ 75,107.00 | \$ - | \$ - |
| Parks, Lands & Municipal Facilities | \$ 7,509.42 | \$ 11,448.33 | \$ 25,731.07 | \$ 6,773.32 | \$ 21,500.00 | \$ 4,231.07 | \$ - |
| Contractual Services | \$ - | \$ - | \$ 1,000.00 | \$ 1,000.00 | \$ 1,000.00 | \$ - | \$ - |
| General Operating | \$ 7,509.42 | \$ 11,448.33 | \$ 24,731.07 | \$ 5,773.32 | \$ 20,500.00 | \$ 4,231.07 | \$ - |
| Capital Outlay | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Public Service | \$ 628,921.62 | \$ 321,357.82 | \$ 2,021,141.60 | \$ 1,070,862.16 | \$ 1,845,446.00 | \$ 152,604.60 | \$ 23,091.00 |
| Salary & Related | \$ 200,862.53 | \$ 75,949.55 | \$ 577,755.76 | \$ 300,943.68 | \$ 671,746.00 | \$ 2,918.76 | \$ (96,909.00) |
| Contractual Services | \$ 28,452.33 | \$ 41,628.98 | \$ 144,802.47 | \$ 74,721.16 | \$ 137,500.00 | \$ 7,302.47 | \$ - |
| General Operating | \$ 134,987.25 | \$ 146,821.81 | \$ 392,444.10 | \$ 110,635.04 | \$ 388,250.00 | \$ 4,194.10 | \$ - |
| Capital Outlay | \$ 264,619.51 | \$ 56,957.48 | \$ 906,139.27 | \$ 584,562.28 | \$ 647,950.00 | \$ 138,189.27 | \$ 120,000.00 |
| Transfers & Advances | \$ 36,380.00 | \$ - | \$ 36,380.00 | \$ - | \$ 36,380.00 | \$ - | \$ - |
| Transfers & Advances | \$ 36,380.00 | \$ - | \$ 36,380.00 | \$ - | \$ 36,380.00 | \$ - | \$ - |
| Grand Total | \$ 802,122.48 | \$ 492,871.16 | \$ 2,564,630.78 | \$ 1,269,637.14 | \$ 2,298,873.00 | \$ 161,100.78 | \$ 104,657.00 |

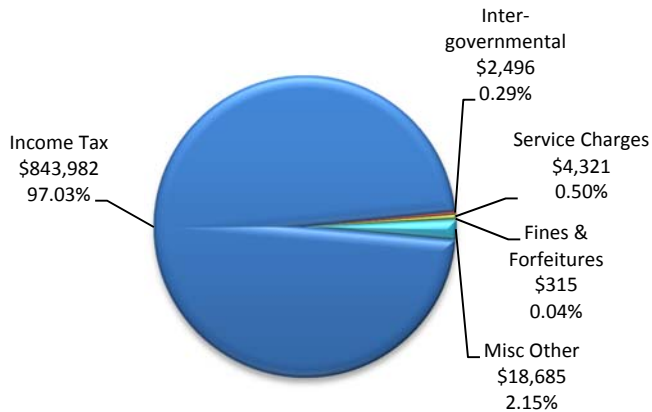


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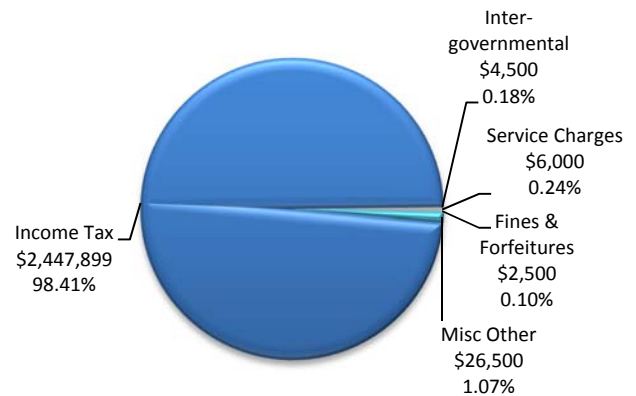
Police Fund (208)

Revenue – The fund’s primary revenue sources are income taxes and other sources, and it has a 2015 total revenue budget of \$2.49 million. On a year to-date basis, the Police Fund has been credited with total revenue of approximately \$869.8 thousand, which represents 34.97% of budget. Total revenue to-date is \$302.8 thousand (53.4%) higher than that collected in the same four-month period in 2014. The primary reason for the increase was the change in the fund’s income tax allocation percentage in 2014 from 41.5% to 54.1%. The primary reason for the increase was the change in the fund’s income tax allocation percentage in 2014 from 41.5% to 54.1%.

YTD Police Fund Revenue by Source

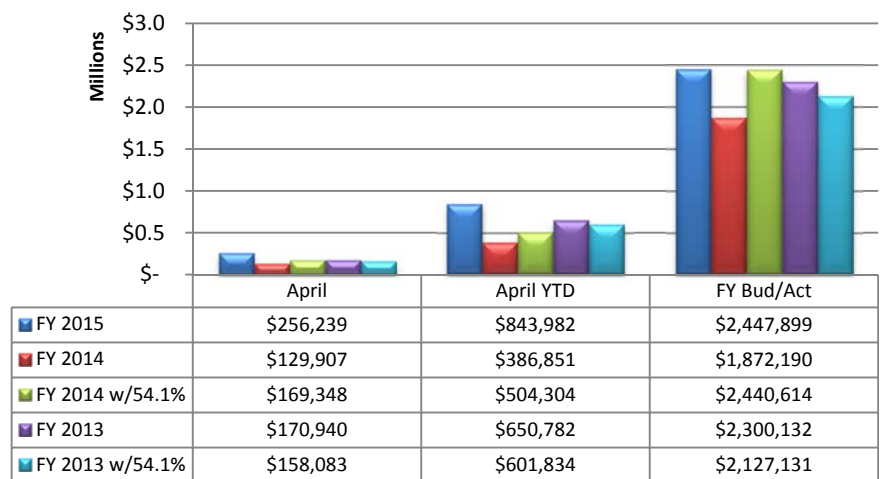


Police Fund Revenue - Budget



Income tax collections in April were \$256.2 thousand, and were up by \$126.3 thousand (97.25%) compared to the same period in 2014. Year to-date income tax revenues credited to the fund represent 34.48% of budget, which is on target compared to the straight-line rate of 33.33%. In comparison, collections through April 2014 were \$386.9 thousand, and 20.66% of the full-year collections. It is important to note that the allocation to the fund has increased in 2015 from 41.5% to 54.1%. Adjusting for the change in allocations rates (see green and light blue bars in chart to the right) reflect the revenue that would have been allocated to the fund had the percentage not been modified in 2013 and 2014. Assuming that the current allocation was applied to prior years, YTD collections in 2015 would have been \$338.7 thousand (67.16%) higher than that in 2014, and \$242.1 thousand (40.24%) higher than 2013 collections. The green/light blue bars in the chart at the bottom of the previous page have been restated to reflect the

Income Tax Collections - Police Fund

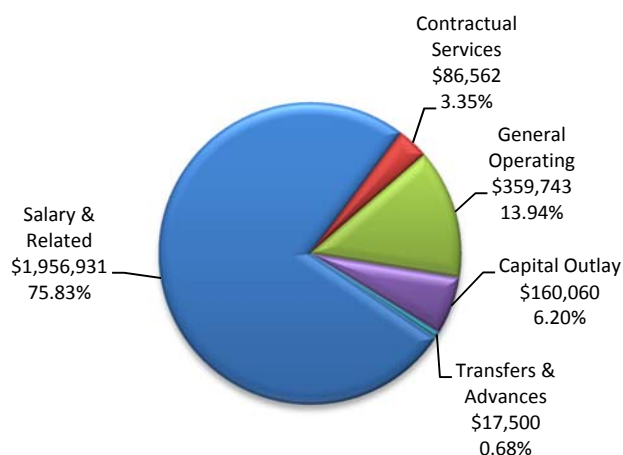


revenue that would have been allocated to the fund in 2013 and 2014 had the percentage been the same in all years.

The other significant revenue category, Other Sources, is budgeted at \$26.5 thousand, and represents only 1.07% of the total fund revenue budget. To date, the city has received \$18.7 thousand (70.51% of budget), and is down by \$0.9 thousand (4.76%) from the same four-month period in 2014. The primary driver of the decline was the year over year reduction in the receipt of reimbursements from Ohio Insurance Services in 2015 for lower than anticipated usage of the 2013 employee HRA funds.

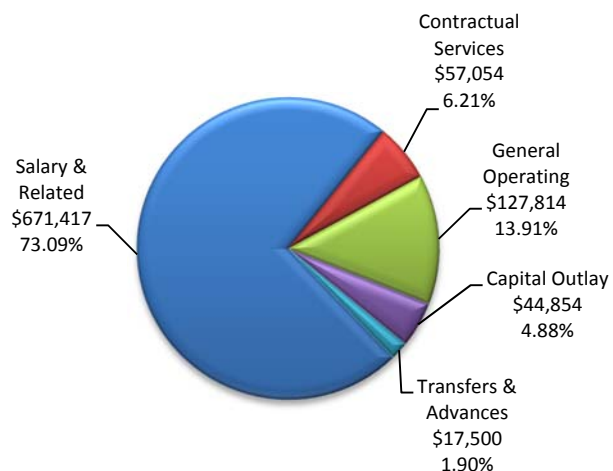
Expenditures – The Police fund has a total appropriated expenditure budget for 2015 of approximately \$2.58 million. Total spending through April 30 is \$918.6 thousand, and is equal to 35.6% of budget. Excluding interfund transfers of \$17.5 thousand, total spending is equal to 35.16% of budget. Including encumbrances (e.g., purchase orders) of \$374.4 thousand in the total results in total spending equal to 49.76% of budget. Compared to the same four-month period in 2014 (and excluding transfers), the total is down by \$127.7 thousand (12.41%), and is due primarily to reduced spending in the Capital Outlay category, which is partially offset by increased spending in the Salary & Related category. Capital spending in 2014 on projects that will not recur in 2015, such as the MARCS monopole construction and mobile radio purchases, are the primary drivers of the decrease in the Capital Outlay category.

Police Fund Budget by Category



YTD Police Fund Spending

(excludes encumbrances)

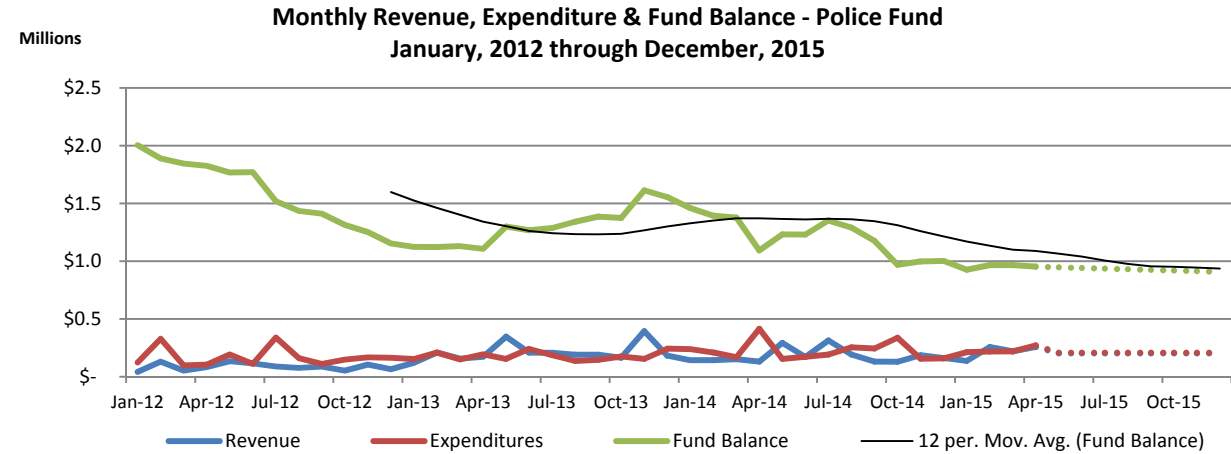


Salaries, wages and other employee-related costs represent the largest expense category with a 2015 budget of \$1.96 million, or 75.83% of the fund's budget. Spending through April 30 is \$671.4 thousand, or 34.31% of budget.

General operating expenditures is the next major expense category in the Police fund. It combines a number of other basic types of expenditures including supplies, equipment, utilities and other miscellaneous expenses. It has a 2015 budget of \$359.7 thousand, or 13.94% of the total fund expenditure budget. Year to-date 2015 spending in this category is \$127.8 thousand, or 35.53% of budget, and is up by \$8.7 thousand (7.31%) from the same four-month period in 2014. Including encumbrances (e.g., purchase orders) in the total results in total spending commitments equal to 66.07% of the FY 2015 budget. The primary driver of the significantly higher spending rate (versus the straight-line rate of 33.33%) is the issuance of full-year purchase orders in January for fuel, supplies, materials and utilities.

Spending on capital equipment is another significant expense category in the Police fund. The 2014 budget in this category is \$160.1 thousand (6.2% of budget) and provides funding for the acquisition of Police cruisers, law enforcement-related equipment and other capital improvements. There has been limited spending through April 30 in this category, however, purchase orders totaling \$103.3 thousand (64.52% of budget) have been issued.

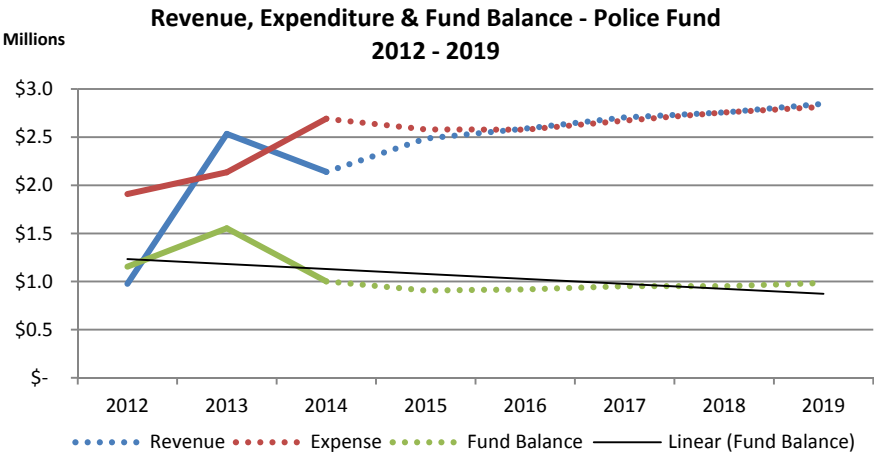
The approved 2015 budget in the Police fund included interfund transfers of \$17.5 thousand. The purpose of the transfer is to provide funding to the Debt Service (401) fund to meet the department’s financial obligations on the LGIF loan for the construction of the MARCS tower. The transfer between the funds was made during the month of April.



Fund Balance – The Police fund is the primary operating account for the city from which expenses associated with the operation of the city’s Police department are paid. Fund balance represents the accumulation of prior period revenues minus expenses. The fund balance can be used in future periods to stabilize fluctuations in revenues or periods of greater than typical spending. Evaluating the fund balance, revenues, and expenses is a valuable exercise, in that it provides insight as to trend (increasing or decreasing) and capacity (will the fund have adequate resources to pay future expenses?).

The chart above plots monthly revenue, expenditures and fund balance since January 2012. The solid color lines represent actual numbers, and the dotted lines represent projections for the rest of the year. A trend line has also been added to the chart to smooth out the periodic ups and downs, and provide a smoothed trend of the fund balance over the time horizon of the chart.

As you can see from the chart, the balance in the Police fund has been generally declining since January 2012, with the exceptions of May 2013 through November 2013 and April 2014 through July 2014. During those periods of time, the fund was slightly



increasing due to revenues significantly exceeding spending. The positive variance in May was the result of better than anticipated income tax collections, and the November variance was the result of transferring \$180,000 from the Bond Improvement fund for the replacement of the slate roof on the Police station. We experienced another spike during July 2014 from the receipt of approximately \$175 thousand due to the LGIF loan reimbursement of expenses incurred in the construction of the MARCS radio communications tower. Other than the exception of those items, expenditures have regularly exceeded revenues. The growth in spending in 2013 was primarily the result of: (1) the addition three new Police officers in 2013; and (2) the construction improvements to the facility. The spike in April 2014 spending was for the construction on the MARCS tower.

Current projections call for the balance to remain basically flat through 2016, and then turn slightly positive through 2019 (see chart at bottom of previous page).

CITY OF PATASKALA, OHIO
APRIL 2015 YTD ANALYSIS - Police Fund (208)

| | YTD 2015 | 2015 Budget | YTD Uncollected Balance | % Collected | YTD 2014 | 2014 Budget | YTD Uncollected Balance | % Collected | YTD 2015 H/(L) YTD 2014 | % H/(L) |
|---|-------------------|---------------------|-------------------------|---------------|-------------------|---------------------|-------------------------|----------------|-------------------------|----------------|
| Beginning Fund Balance | \$ 1,001,734 | \$ 1,001,734 | | | \$ 1,553,383 | \$ 1,553,383 | | | | |
| REVENUE | | | | | | | | | | |
| Taxes | | | | | | | | | | |
| Property Taxes | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Income Taxes | 843,982 | 2,447,899 | 1,603,917 | 34.48% | 510,974 | 1,718,100 | 1,207,126 | 29.74% | 333,007 | 65.17% |
| Total Taxes | \$ 843,982 | \$ 2,447,899 | \$ 1,603,917 | 34.48% | \$ 510,974 | \$ 1,718,100 | \$ 1,207,126 | 29.74% | \$ 333,007 | 65.17% |
| Intergovernmental | | | | | | | | | | |
| State-Shared Revenues | \$ 2,496 | \$ 4,500 | \$ 2,004 | 55.46% | \$ 2,284 | \$ 415 | \$ (1,869) | 550.28% | \$ 212 | 9.29% |
| Grants & Loans | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Total Intergovernmental | \$ 2,496 | \$ 4,500 | \$ 2,004 | 55.46% | \$ 2,284 | \$ 415 | \$ (1,869) | 550.28% | \$ 212 | 9.29% |
| Charges for Service | | | | | | | | | | |
| General Government Fees | \$ 4,321 | \$ 6,000 | \$ 1,679 | 72.02% | \$ 2,848 | \$ 6,000 | \$ 3,152 | 47.47% | \$ 1,473 | 51.72% |
| Utility Charges | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Other Service Charges | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Total Charges for Service | \$ 4,321 | \$ 6,000 | \$ 1,679 | 72.02% | \$ 2,848 | \$ 6,000 | \$ 3,152 | 47.47% | \$ 1,473 | 51.72% |
| Fines & Forfeitures | | | | | | | | | | |
| Mayor's Court | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Other Fines & Forfeitures | 315 | 2,500 | 2,185 | 12.60% | 31,278 | 25,750 | (5,528) | 121.47% | (30,963) | -98.99% |
| Total Fines, Licenses & Permits | \$ 315 | \$ 2,500 | \$ 2,185 | 12.60% | \$ 31,278 | \$ 25,750 | \$ (5,528) | 121.47% | \$ (30,963) | -98.99% |
| Special Assessments | | | | | | | | | | |
| Special Assessments | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Total Special Assessments | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Other Sources | | | | | | | | | | |
| Investment Income | \$ 3,133 | \$ 6,500 | \$ 3,367 | 48.20% | \$ 3,369 | \$ - | \$ (3,369) | 100.00% | \$ (236) | -7.01% |
| Unused | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Proceeds from Debt Issuance | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Unused | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Other Miscellaneous Income | 15,553 | 20,000 | 4,447 | 77.76% | 16,250 | - | (16,250) | 100.00% | (698) | -4.29% |
| Total Other Sources | \$ 18,685 | \$ 26,500 | \$ 7,815 | 70.51% | \$ 19,619 | \$ - | \$ (19,619) | 100.00% | \$ (934) | -4.76% |
| Interfund Transfers | | | | | | | | | | |
| Transfers & Advances In | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Total Transfers | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Grand Total Revenue | \$ 869,799 | \$ 2,487,399 | \$ 1,617,600 | 34.97% | \$ 567,003 | \$ 1,750,265 | \$ 1,183,262 | 32.40% | \$ 302,795 | 53.40% |
| Adjustments: | | | | | | | | | | |
| - Elim Impact of Interfund transfers/advances | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Total Adjustments to Revenue | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Adjusted Grand Total Revenue | \$ 869,799 | \$ 2,487,399 | \$ 1,617,600 | 34.97% | \$ 567,003 | \$ 1,750,265 | \$ 1,183,262 | 32.40% | \$ 302,795 | 53.40% |

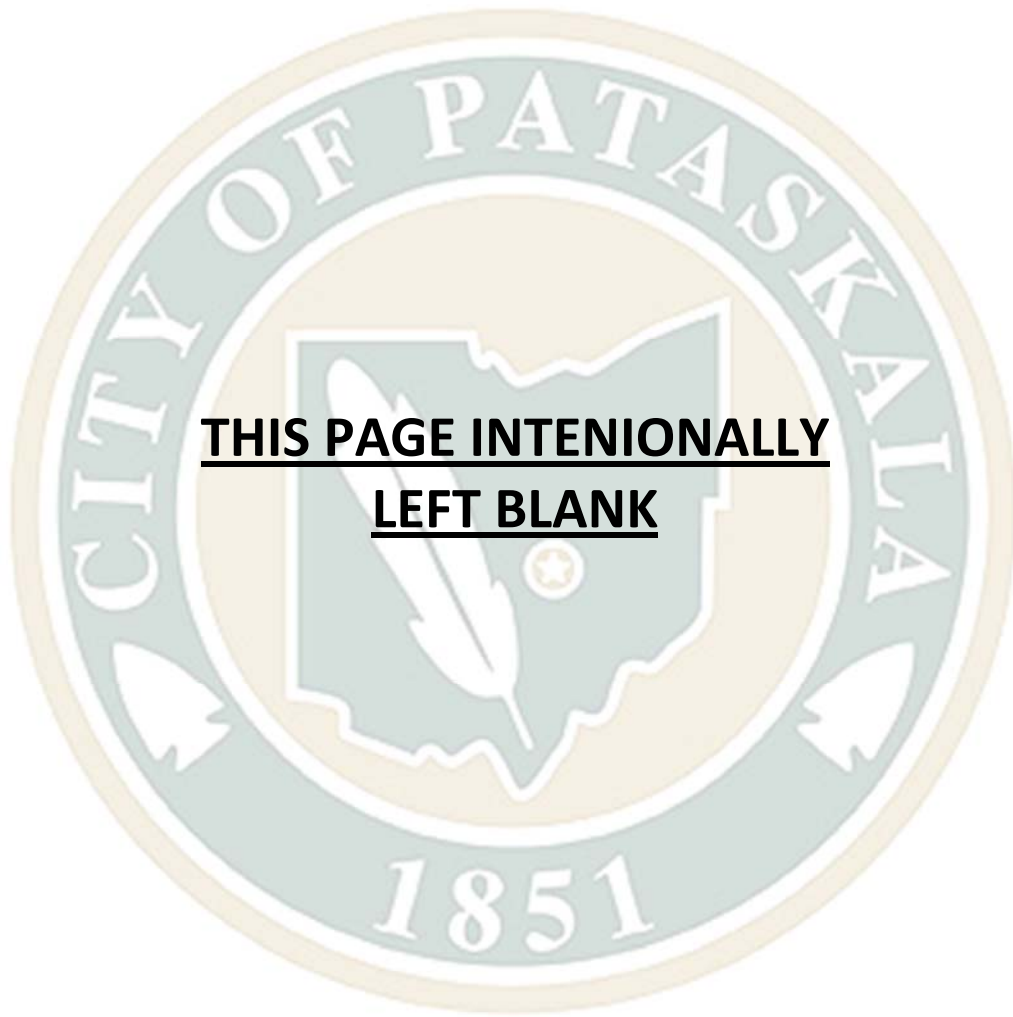
| | YTD 2015 | 2015 Budget | YTD Unspent Balance | % Unspent | Total Encumbered | Unenc & Avail Balance | % Available | YTD 2014 | YTD 2015 H/(L) YTD 2014 | % H/(L) |
|--|--------------------|---------------------|---------------------|---------------|-------------------|-----------------------|---------------|---------------------|-------------------------|----------------|
| EXPENDITURE & ENCUMBRANCES | | | | | | | | | | |
| Salary & Related | \$ 671,417 | \$ 1,956,931 | \$ 1,285,514 | 65.69% | \$ 147,404 | \$ 1,138,110 | 58.16% | \$ 633,369 | \$ 38,048 | 6.01% |
| Contractual Services | 57,054 | 86,562 | 29,508 | 34.09% | 13,834 | 15,673 | 18.11% | 49,819 | 7,235 | 14.52% |
| General Operating | 127,814 | 359,743 | 231,929 | 64.47% | 109,876 | 122,053 | 33.93% | 119,107 | 8,707 | 7.31% |
| Capital Outlay | 44,854 | 160,060 | 115,206 | 71.98% | 103,276 | 11,930 | 7.45% | 226,530 | (181,676) | -80.20% |
| Debt Service | - | - | - | 0.00% | - | - | 0.00% | - | - | 0.00% |
| Transfers & Advances | 17,500 | 17,500 | - | 0.00% | - | - | 0.00% | - | 17,500 | 100.00% |
| Grand Total Expenditures | \$ 918,639 | \$ 2,580,796 | \$ 1,662,157 | 64.40% | \$ 374,391 | \$ 1,287,766 | 49.90% | \$ 1,028,825 | \$ (110,186) | -10.71% |
| Adjustments: | | | | | | | | | | |
| - Interfund transfers & advances | \$ (17,500) | \$ (17,500) | \$ (35,000) | 200.00% | \$ - | \$ - | 0.00% | \$ - | \$ (17,500) | 100.00% |
| - Contingency funds | - | - | - | 0.00% | - | - | 0.00% | - | - | 0.00% |
| Total Adjustments | \$ (17,500) | \$ (17,500) | \$ - | 0.00% | \$ - | \$ - | 0.00% | \$ - | \$ (17,500) | 100.00% |
| Adjusted Grand Total Expenditures | \$ 901,139 | \$ 2,563,296 | \$ 1,662,157 | 64.84% | \$ 374,391 | \$ 1,287,766 | 50.24% | \$ 1,028,825 | \$ (127,686) | -12.41% |
| Ending Fund Balance | \$ 952,894 | \$ 908,337 | | | \$ 578,503 | | | \$ 1,091,561 | | |
| (based on non-adjusted expenditures) | | | | | | | | | | |

CITY OF PATASKALA, OHIO
2015 REVENUE BUDGET ANALYSIS - Police Fund (208)
THROUGH APRIL 30, 2015

| Row Labels | Year To-Date | Budget | Uncollected Balance | Permanent Budget | Revenue Adjustments |
|---------------------------------|---------------------|-----------------------|-----------------------|-----------------------|---------------------|
| 208 - Police Fund | \$869,798.79 | \$2,487,399.00 | \$1,617,600.21 | \$2,487,399.00 | \$ - |
| Taxes | \$843,981.61 | \$2,447,899.00 | \$1,603,917.39 | \$2,447,899.00 | \$ - |
| Income Taxes | \$843,981.61 | \$2,447,899.00 | \$1,603,917.39 | \$2,447,899.00 | \$ - |
| | | | | | |
| Intergovernmental | \$ 2,495.86 | \$ 4,500.00 | \$ 2,004.14 | \$ 4,500.00 | \$ - |
| Grants & Loans | \$ - | \$ - | \$ - | \$ - | \$ - |
| State-Shared Revenues | \$ 2,495.86 | \$ 4,500.00 | \$ 2,004.14 | \$ 4,500.00 | \$ - |
| | | | | | |
| Charges for Service | \$ 4,321.00 | \$ 6,000.00 | \$ 1,679.00 | \$ 6,000.00 | \$ - |
| General Government Fees | \$ 4,321.00 | \$ 6,000.00 | \$ 1,679.00 | \$ 6,000.00 | \$ - |
| Other Service Charges | \$ - | \$ - | \$ - | \$ - | \$ - |
| | | | | | |
| Fines & Forfeitures | \$ 315.00 | \$ 2,500.00 | \$ 2,185.00 | \$ 2,500.00 | \$ - |
| Other Fines & Forfeitures | \$ 315.00 | \$ 2,500.00 | \$ 2,185.00 | \$ 2,500.00 | \$ - |
| | | | | | |
| Miscellaneous Revenue | \$ 18,685.32 | \$ 26,500.00 | \$ 7,814.68 | \$ 26,500.00 | \$ - |
| Investment Income | \$ 3,132.68 | \$ 6,500.00 | \$ 3,367.32 | \$ 6,500.00 | \$ - |
| Other Miscellaneous Revenue | \$ 15,552.64 | \$ 20,000.00 | \$ 4,447.36 | \$ 20,000.00 | \$ - |
| | | | | | |
| Transfers & Advances | \$ - | \$ - | \$ - | \$ - | \$ - |
| Transfers & Advances | \$ - | \$ - | \$ - | \$ - | \$ - |
| | | | | | |
| Grand Total | \$869,798.79 | \$2,487,399.00 | \$1,617,600.21 | \$2,487,399.00 | \$ - |

CITY OF PATASKALA, OHIO
2015 BUDGET COMPOSITION ANALYSIS - Functional by Fund
THROUGH APRIL 30, 2015

| Row Labels | Year To-Date | Total Encumbrances | Total Budget | Unencumbered Bal | Permanent Budget | Prior Year Enc | Total Budget Adjs |
|--|----------------------|----------------------|------------------------|------------------------|------------------------|---------------------|---------------------|
| 208 - Police Fund | \$ 918,638.95 | \$ 374,391.37 | \$ 2,580,796.43 | \$ 1,287,766.11 | \$ 2,476,529.00 | \$ 45,186.43 | \$ 59,081.00 |
| General Government | \$ 43,930.63 | \$ 1,200.00 | \$ 59,000.00 | \$ 13,869.37 | \$ 59,000.00 | \$ - | \$ - |
| Contractual Services | \$ 43,930.63 | \$ 1,200.00 | \$ 59,000.00 | \$ 13,869.37 | \$ 59,000.00 | \$ - | \$ - |
| General Operating | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Capital Outlay | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Court & Legal | \$ 11,511.82 | \$ 150.00 | \$ 32,601.00 | \$ 20,939.18 | \$ 32,601.00 | \$ - | \$ - |
| Salary & Related | \$ 11,511.82 | \$ 150.00 | \$ 32,601.00 | \$ 20,939.18 | \$ 32,601.00 | \$ - | \$ - |
| Finance | \$ 70,980.99 | \$ 8,502.24 | \$ 176,532.61 | \$ 97,049.38 | \$ 175,009.00 | \$ 1,523.61 | \$ - |
| Salary & Related | \$ 15,796.07 | \$ 3,451.76 | \$ 43,571.00 | \$ 24,323.17 | \$ 43,571.00 | \$ - | \$ - |
| Contractual Services | \$ 4,723.13 | \$ 5,050.48 | \$ 10,573.61 | \$ 800.00 | \$ 9,050.00 | \$ 1,523.61 | \$ - |
| General Operating | \$ 50,461.79 | \$ - | \$ 122,388.00 | \$ 71,926.21 | \$ 122,388.00 | \$ - | \$ - |
| Parks, Lands & Municipal Facilities | \$ 8,806.08 | \$ 46,085.25 | \$ 57,713.55 | \$ 2,822.22 | \$ 25,500.00 | \$ 32,213.55 | \$ - |
| Contractual Services | \$ 2,409.25 | \$ 2,592.00 | \$ 5,000.00 | \$ (1.25) | \$ 4,500.00 | \$ - | \$ 500.00 |
| General Operating | \$ 6,396.83 | \$ 13,433.11 | \$ 22,653.41 | \$ 2,823.47 | \$ 21,000.00 | \$ 2,153.41 | \$ (500.00) |
| Capital Outlay | \$ - | \$ 30,060.14 | \$ 30,060.14 | \$ - | \$ - | \$ 30,060.14 | \$ - |
| Police | \$ 765,909.43 | \$ 318,453.88 | \$ 2,237,449.27 | \$ 1,153,085.96 | \$ 2,166,919.00 | \$ 11,449.27 | \$ 59,081.00 |
| Salary & Related | \$ 644,109.02 | \$ 143,802.59 | \$ 1,880,759.40 | \$ 1,092,847.79 | \$ 1,865,162.00 | \$ 1,516.40 | \$ 14,081.00 |
| Contractual Services | \$ 5,990.92 | \$ 4,992.00 | \$ 11,988.00 | \$ 1,005.08 | \$ 11,970.00 | \$ 18.00 | \$ - |
| General Operating | \$ 70,955.38 | \$ 96,443.29 | \$ 214,701.87 | \$ 47,303.20 | \$ 204,787.00 | \$ 9,914.87 | \$ - |
| Capital Outlay | \$ 44,854.11 | \$ 73,216.00 | \$ 130,000.00 | \$ 11,929.89 | \$ 85,000.00 | \$ - | \$ 45,000.00 |
| Transfers & Advances | \$ 17,500.00 | \$ - | \$ 17,500.00 | \$ - | \$ 17,500.00 | \$ - | \$ - |
| Transfers & Advances | \$ 17,500.00 | \$ - | \$ 17,500.00 | \$ - | \$ 17,500.00 | \$ - | \$ - |
| Grand Total | \$ 918,638.95 | \$ 374,391.37 | \$ 2,580,796.43 | \$ 1,287,766.11 | \$ 2,476,529.00 | \$ 45,186.43 | \$ 59,081.00 |

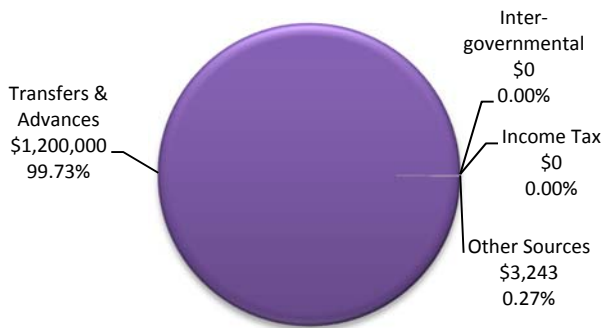


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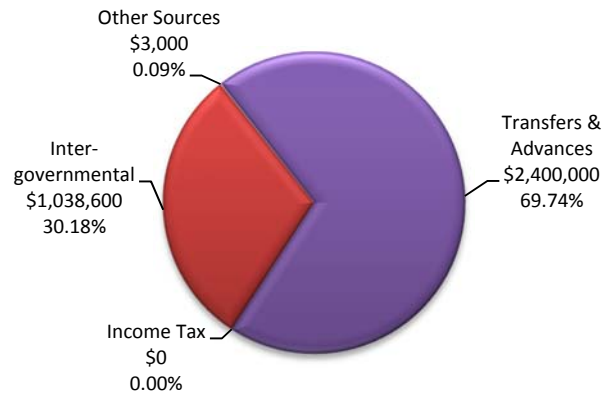
Capital Improvements Fund (301)

Revenue – The Capital Improvements Fund has a 2015 revenue budget of \$3.44 million. The fund’s primary revenue sources are intergovernmental revenues and interfund transfers. On a year to-date-year basis, the Capital Improvements fund has been credited with total revenue of approximately \$1.2 million, which represents 34.96% of budget. Excluding the impact of interfund transfers from the equation results in a ratio of 0.31% of budget. The four-month total is dramatically below budget, and the variance is due primarily ODOT grant revenues on the Mink Street project not yet received. The fund is not slated to receive an allocation of income tax revenues in 2015, and is down from the 6.75% received in 2014.

**YTD Capital Improvements Fund
Revenue by Source**

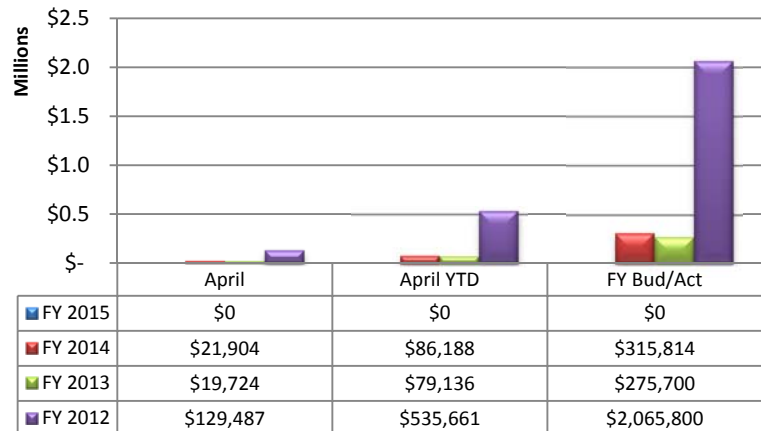


**Capital Improvements Fund
Revenue Budget**



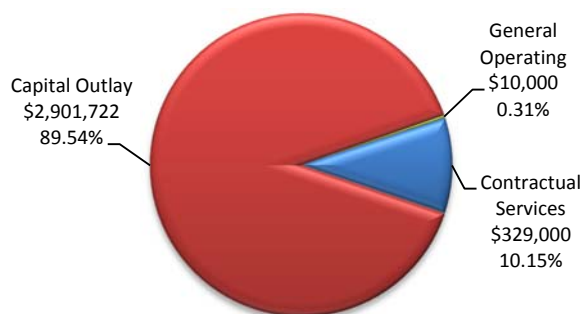
For 2015, income taxes are no longer the primary external revenue source for the Capital Improvements fund. It is important to note, however, that the allocation to the fund was 55% in 2012, 6.75% in 2013, and then increased to 7.0% in 2014. There is no revenue projection in this category in 2015.

**Income Tax Collections
Capital Improvements Fund**



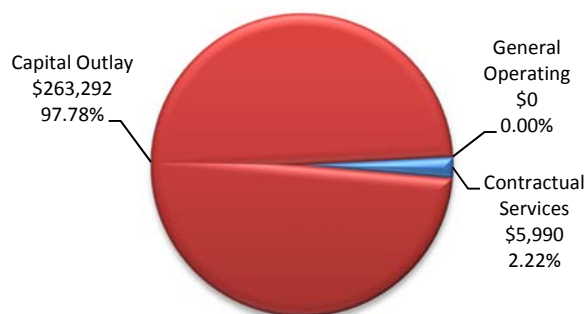
Expenditures – The Capital Improvements fund has a total appropriated expenditure budget for 2015 of approximately \$3.24 million. Total spending through April 30 was \$269.3 thousand, and is equal to 8.31% of the budget. Including year-end encumbrances (e.g., purchase orders) of \$249.8 thousand in the total results in total spending equal to 16.02% of budget. Compared to the same four-month period in 2014 (and excluding transfers), the total is up by \$175.2 thousand (186.1%) and is due primarily to increased spending in the Capital Outlay category.

Capital Fund Budget by Category



YTD Capital Fund Spending

(excludes encumbrances)



As would be expected, spending on capital projects and equipment is the major expense category in the Capital Improvements fund. The 2015 budget in this category is \$2.9 million, (89.54% of budget), and provides funding for the construction of a number of infrastructure improvements. Spending through April 30 is \$263.3 thousand, and represents 9.07% of the category's budget. The primary planned expenditures in this category were the result of carryover encumbrances on retainage associated with the 2013 Roadway Asset Management Plan (RAMP) projects. The list of projects includes the following: (*asterisk indicates projects funded by prior-year carryover encumbrances)

| Project Name | 2015 Budget | Spent and/or Encumbered | Unspent or Uncommitted |
|--|--------------------|-------------------------|------------------------|
| South Fork Circle* | \$5,834 | \$5,834 | 0 |
| Brightwaters Repaving* | 187,061 | 187,061 | 0 |
| 2014 RAMP Inspection Services* | 1,778 | 1,778 | 0 |
| Mink Street Improvements – Phase II Engineering* | 63,847 | 63,847 | 0 |
| Mink Street Improvements – Phase II Construction | 1,298,200 | 9,693 | 1,288,507 |
| SR-310 Improvements Project | 1,200,000 | 0 | 1,200,000 |
| City Hall Generator | 90,000 | 0 | 90,000 |
| Foundation Park Improvements | 30,000 | 0 | 30,000 |
| 2013/2014 RAMP Retainage Payable | 25,002 | 25,002 | 0 |
| GRAND TOTAL | \$2,901,722 | \$293,215 | \$2,608,507 |

Contractual services is another major expense category in the general fund. The 2015 budget in this category is \$329.0 thousand (10.15% of budget) and provides for non-employee personal services, principally engineering and construction inspection services. There has been only limited spending in this category through April 30, having spent only \$6 thousand. It is important to note that much of the spending

in this category does not tend to follow a linear path; rather, it is typically disbursed in large ‘chunks’ to the vendors and consultants when the services are provided. We monitor this category closely to ensure that spending remains within the approved budget. The projects planned in this category for 2015 include:

| Project Name | 2015 Budget | Spent and/or Encumbered | Unspent or Uncommitted |
|--|------------------|-------------------------|------------------------|
| SRTS Grant Application Assistance | \$6,000 | \$6,000 | \$0 |
| Mink Street Improvements – Phase II | 323,000 | 244,598 | 78,402 |
| GRAND TOTAL | \$329,000 | \$250,598 | \$78,402 |

General Operating is the other major expense category in the Capital Improvements fund. The 2015 budget in this category is \$10.0 thousand (0.31% of budget) and provides for other non-capital operating expenditures incurred by the fund. As was the case in contractual services, there has been no spending in this category through March 31, nor have any purchase orders been issued. The projects planned in this category for 2015 include:

| Project Name | 2015 Budget | Spent and/or Encumbered | Unspent or Uncommitted |
|---|-----------------|-------------------------|------------------------|
| Foundation Park – Conaway Trail Revitalization | \$10,000 | \$0 | \$10,000 |
| | | | |
| GRAND TOTAL | \$10,000 | \$0 | \$10,000 |

Fund Balance – The Capital Improvements fund is the primary capital fund account for the city from which expenses associated with the construction of infrastructure improvements are paid. Fund balance represents the accumulation of prior period revenues minus expenses. The fund balance can be used in future periods to stabilize fluctuations in revenues or periods of greater than typical spending. Evaluating the fund balance, revenues, and expenses is a valuable exercise, in that it provides insight as to trend (increasing or decreasing) and capacity (will the fund have adequate resources to pay future expenses?). The 2015 budget projects a year-end fund balance of \$806.5 thousand, which equates to a reserve ratio equal to 24.88% of expenditures. The fund actually ended 2014 with an unencumbered fund balance of \$333.3 thousand, an improvement of \$252.6 thousand (312%) over the prior year.

CITY OF PATASKALA, OHIO
APRIL 2015 YTD ANALYSIS - Capital Improvements Fund (301)

| | YTD 2015 | 2015 Budget | YTD Uncollected Balance | % Collected | YTD 2014 | 2014 Budget | YTD Uncollected Balance | % Collected | YTD 2015 H/(L) YTD 2014 | % H/(L) |
|---|----------------|----------------|-------------------------|-------------|------------|-------------|-------------------------|-------------|-------------------------|----------|
| Beginning Fund Balance | \$ 605,573 | \$ 605,573 | | | \$ 666,453 | \$ 666,453 | | | | |
| REVENUE | | | | | | | | | | |
| Taxes | | | | | | | | | | |
| Property Taxes | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Income Taxes | - | - | - | 0.00% | 86,188 | 289,870 | 203,682 | 29.73% | (86,188) | -100.00% |
| Total Taxes | \$ - | \$ - | \$ - | 0.00% | \$ 86,188 | \$ 289,870 | \$ 203,682 | 29.73% | \$ (86,188) | -100.00% |
| Intergovernmental | | | | | | | | | | |
| State-Shared Revenues | \$ - | \$ - | \$ - | 0.00% | \$ 385 | \$ - | \$ (385) | 100.00% | \$ (385) | -100.00% |
| Grants & Loans | - | 1,038,600 | 1,038,600 | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Total Intergovernmental | \$ - | \$ 1,038,600 | \$ 1,038,600 | 0.00% | \$ 385 | \$ - | \$ (385) | 100.00% | \$ (385) | -100.00% |
| Charges for Service | | | | | | | | | | |
| General Government Fees | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Utility Charges | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Other Service Charges | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Total Charges for Service | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Fines & Forfeitures | | | | | | | | | | |
| Mayor's Court | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Other Fines & Forfeitures | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Total Fines, Licenses & Permits | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Special Assessments | | | | | | | | | | |
| Special Assessments | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Total Special Assessments | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Other Sources | | | | | | | | | | |
| Investment Income | \$ 3,243 | \$ 3,000 | \$ (243) | 108.11% | \$ 1,579 | \$ - | \$ (1,579) | 100.00% | \$ 1,665 | 105.43% |
| Unused | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Proceeds from Debt Issuance | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Unused | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Other Miscellaneous Income | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Total Other Sources | \$ 3,243 | \$ 3,000 | \$ (243) | 108.11% | \$ 1,579 | \$ - | \$ (1,579) | 100.00% | \$ 1,665 | 105.43% |
| Interfund Transfers | | | | | | | | | | |
| Transfers & Advances In | \$ 1,200,000 | \$ 2,400,000 | \$ 1,200,000 | 50.00% | \$ - | \$ - | \$ - | 0.00% | \$ 1,200,000 | 100.00% |
| Total Transfers | \$ 1,200,000 | \$ 2,400,000 | \$ 1,200,000 | 50.00% | \$ - | \$ - | \$ - | 0.00% | \$ 1,200,000 | 100.00% |
| Grand Total Revenue | \$ 1,203,243 | \$ 3,441,600 | \$ 2,238,357 | 34.96% | \$ 88,152 | \$ 289,870 | \$ 201,718 | 30.41% | \$ 1,115,091 | 1264.96% |
| Adjustments: | | | | | | | | | | |
| - Elim impact of Interfund transfers/advances | \$ (1,200,000) | \$ (2,400,000) | \$ 1,200,000 | -50.00% | \$ - | \$ - | \$ - | 0.00% | \$ (1,200,000) | 100.00% |
| | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Total Adjustments to Revenue | \$ (1,200,000) | \$ (2,400,000) | \$ 1,200,000 | -50.00% | \$ - | \$ - | \$ - | 0.00% | \$ (1,200,000) | 100.00% |
| Adjusted Grand Total Revenue | \$ 3,243 | \$ 1,041,600 | \$ 1,038,357 | 0.31% | \$ 88,152 | \$ 289,870 | \$ 201,718 | 30.41% | \$ (84,909) | -96.32% |

| | YTD 2015 | 2015 Budget | YTD Unspent Balance | % Unspent | Total Encumbered | Unenc & Avail Balance | % Available | YTD 2014 | YTD 2015 H/(L) YTD 2014 | % H/(L) |
|---|--------------|--------------|---------------------|-----------|------------------|-----------------------|-------------|------------|-------------------------|----------|
| EXPENDITURE & ENCUMBRANCES | | | | | | | | | | |
| Salary & Related | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | 0.00% | \$ - | \$ - | 0.00% |
| Contractual Services | 5,990 | 329,000 | 323,010 | 98.18% | 244,598 | 78,412 | 23.83% | - | 5,990 | 100.00% |
| General Operating | - | 10,000 | 10,000 | -100.00% | - | 10,000 | 100.00% | 3,308 | (3,308) | -100.00% |
| Capital Outlay | 263,292 | 2,901,722 | 2,638,430 | 90.93% | 5,211 | 2,633,219 | 90.75% | 90,824 | 172,468 | 189.89% |
| Debt Service | - | - | - | 0.00% | - | - | 0.00% | - | - | 0.00% |
| Transfers & Advances | - | - | - | 0.00% | - | - | 0.00% | - | - | 0.00% |
| Grand Total Expenditures | \$ 269,281 | \$ 3,240,722 | \$ 2,971,441 | 91.69% | \$ 249,809 | \$ 2,721,631 | 83.98% | \$ 94,132 | \$ 175,150 | 186.07% |
| Adjustments: | | | | | | | | | | |
| - Interfund transfers & advances | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | 0.00% | \$ - | \$ - | 0.00% |
| - Contingency funds | - | - | - | 0.00% | - | - | 0.00% | - | - | 0.00% |
| Total Adjustments | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | 0.00% | \$ - | \$ - | 0.00% |
| Adjusted Grand Total Expenditures | \$ 269,281 | \$ 3,240,722 | \$ 2,971,441 | 91.69% | \$ 249,809 | \$ 2,721,631 | 83.98% | \$ 94,132 | \$ 175,150 | 186.07% |
| Ending Fund Balance (based on non-adjusted expenditures) | \$ 1,539,535 | \$ 806,451 | | | \$ 1,289,726 | | | \$ 660,474 | | |

CITY OF PATASKALA, OHIO
2015 REVENUE BUDGET ANALYSIS - Capital Improvements Fund (301)
THROUGH APRIL 30, 2015

| Row Labels | Year To-Date | Budget | Uncollected Balance | Permanent Budget | Revenue Adjustments |
|-----------------------------------|------------------------|------------------------|------------------------|------------------------|---------------------|
| 301 - Capital Improvements | \$ 1,203,243.25 | \$ 3,441,600.00 | \$ 2,238,356.75 | \$ 3,441,600.00 | \$ - |
| Taxes | \$ - | \$ - | \$ - | \$ - | \$ - |
| Income Taxes | \$ - | \$ - | \$ - | \$ - | \$ - |
| | | | | | |
| Intergovernmental | \$ - | \$ 1,038,600.00 | \$ 1,038,600.00 | \$ 1,038,600.00 | \$ - |
| Grants & Loans | \$ - | \$ 1,038,600.00 | \$ 1,038,600.00 | \$ 1,038,600.00 | \$ - |
| State-Shared Revenues | \$ - | \$ - | \$ - | \$ - | \$ - |
| | | | | | |
| Miscellaneous Revenue | \$ 3,243.25 | \$ 3,000.00 | \$ (243.25) | \$ 3,000.00 | \$ - |
| Investment Income | \$ 3,243.25 | \$ 3,000.00 | \$ (243.25) | \$ 3,000.00 | \$ - |
| Other Miscellaneous Revenue | \$ - | \$ - | \$ - | \$ - | \$ - |
| | | | | | |
| Transfers & Advances | \$ 1,200,000.00 | \$ 2,400,000.00 | \$ 1,200,000.00 | \$ 2,400,000.00 | \$ - |
| Transfers & Advances | \$ 1,200,000.00 | \$ 2,400,000.00 | \$ 1,200,000.00 | \$ 2,400,000.00 | \$ - |
| | | | | | |
| Grand Total | \$ 1,203,243.25 | \$ 3,441,600.00 | \$ 2,238,356.75 | \$ 3,441,600.00 | \$ - |

CITY OF PATASKALA, OHIO
2015 BUDGET COMPOSITION ANALYSIS - Functional by Fund
THROUGH APRIL 30, 2015

| Row Labels | Year To-Date | Total Encumbrances | Total Budget | Unencumbered Bal | Permanent Budget | Prior Year Enc | Total Budget Adjs |
|-------------------------------------|----------------------|----------------------|------------------------|------------------------|------------------------|----------------------|---------------------|
| 301 - Capital Improvements | \$ 269,281.33 | \$ 249,809.19 | \$ 3,240,721.95 | \$ 2,721,631.43 | \$ 2,957,200.00 | \$ 258,519.65 | \$ 25,002.30 |
| General Government | \$ 5,989.58 | \$ 244,598.00 | \$ 329,000.00 | \$ 78,412.42 | \$ 329,000.00 | \$ - | \$ - |
| Contractual Services | \$ 5,989.58 | \$ 244,598.00 | \$ 329,000.00 | \$ 78,412.42 | \$ 329,000.00 | \$ - | \$ - |
| Finance | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| General Operating | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Parks, Lands & Municipal Facilities | \$ - | \$ - | \$ 130,000.00 | \$ 130,000.00 | \$ 130,000.00 | \$ - | \$ - |
| General Operating | \$ - | \$ - | \$ 10,000.00 | \$ 10,000.00 | \$ 10,000.00 | \$ - | \$ - |
| Capital Outlay | \$ - | \$ - | \$ 120,000.00 | \$ 120,000.00 | \$ 120,000.00 | \$ - | \$ - |
| Public Service | \$ 263,291.75 | \$ 5,211.19 | \$ 2,781,721.95 | \$ 2,513,219.01 | \$ 2,498,200.00 | \$ 258,519.65 | \$ 25,002.30 |
| Capital Outlay | \$ 263,291.75 | \$ 5,211.19 | \$ 2,781,721.95 | \$ 2,513,219.01 | \$ 2,498,200.00 | \$ 258,519.65 | \$ 25,002.30 |
| Grand Total | \$ 269,281.33 | \$ 249,809.19 | \$ 3,240,721.95 | \$ 2,721,631.43 | \$ 2,957,200.00 | \$ 258,519.65 | \$ 25,002.30 |

Water Operations Fund (601)

Revenue – The Water Operations fund has a 2015 revenue budget of approximately \$1.26 million. The fund's primary revenue sources are charges for service and other sources. On a year to-date-year basis, the fund has been credited with total revenue of approximately \$621.7 thousand, which represents 50.56% of budget. The total is up by \$224.1 thousand (56.37%) from the same four-month period in 2014.

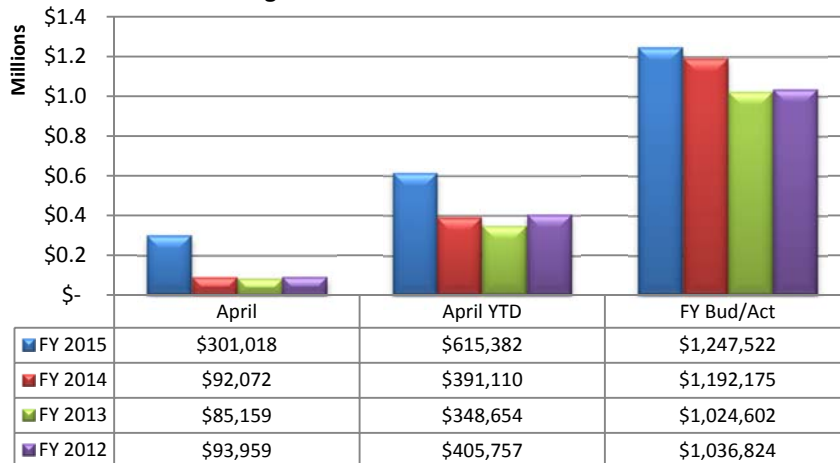
YTD Water Fund Revenue by Source



Water Fund Revenue - Budget



Usage Fee Collections - Water Fund



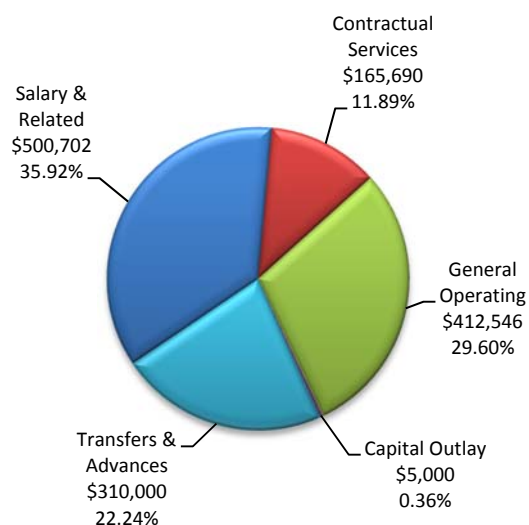
Charges for service represent the primary revenue category in this fund. Year to-date revenues credited to the fund are \$615.4 thousand, or 49.33% of budget. In comparison, collections for the same four-month period in 2014 were \$391.1 thousand, and represented 32.81% of full-year 2014 collections. The 2015 year to-date collections amount represents an increase of \$224.3 thousand (57.34%) in 2015 over the 2014 collections.

The driver of the dramatic increase was the booking of significant tap fees into the operating fund, instead of into the capital improvements fund. This will be corrected during the month of May, which will have the result of returning the Service Charge category to more 'normal' levels.

The other category, Other Sources has a 2015 budget of \$10 thousand. These revenues vary widely in nature, and are relatively insignificant to the total. To date, the city has received \$6.3 thousand, and the revenues account for any non-usage related fees and charges.

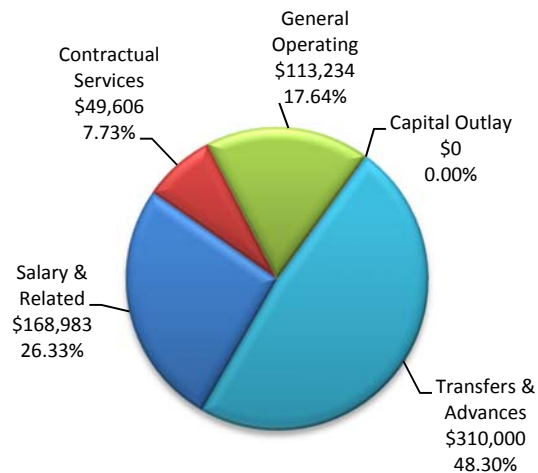
Expenditures – The Water Operations fund has a total appropriated expenditure budget for 2015 of approximately \$1.39 million. Total spending through April 30 is approximately \$641.8 thousand, or 46.04% of budget. Excluding interfund transfers of \$310.0 thousand, total spending is equal to 30.61% of budget. Including encumbrances (e.g., purchase orders) of \$355.8 thousand in the total results in total committed spending equal to 63.44% of budget. The majority of the encumbered balance is associated with full-year spending on routine operating supplies, equipment, utilities and other miscellaneous expenses.

Water Fund Budget by Category



YTD Water Fund Spending

(excludes encumbrances)



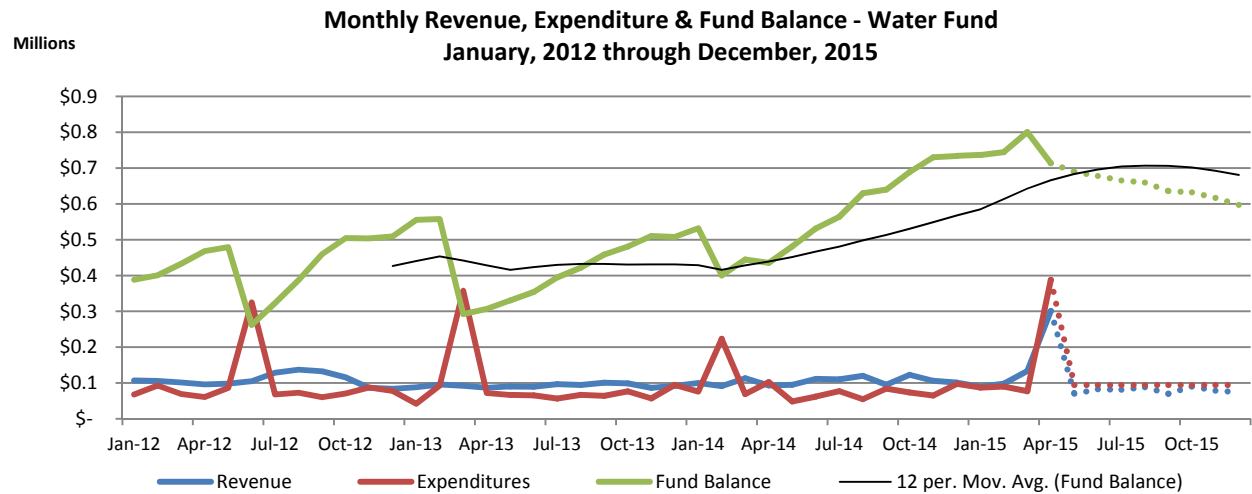
For 2015, salaries, wages and other employee-related costs is the primary major expense category in the Water Operations fund with a 2015 budget of \$500.7 thousand, or 35.92% of the total fund budget. Spending through April 30 is \$169.0 thousand, and reflects 33.75% of budget. Compared to the same four-month period in 2014, spending is up by \$9.8 thousand or 6.14%. The primary driver of this negative variance is the increased wage expenses resulting from the recently adopted contract with the USW.

General operating expenses represent the other major expense category. It combines a number of other basic types of expenditures including operating supplies, equipment, utilities and other miscellaneous expenses. It has a 2015 budget of \$412.5 thousand, or 29.6% of the fund budget. Spending through April 30 is \$113.2 thousand, or 27.45% of budget. Including encumbrances of \$234.4 thousand in the calculation results in a total spending commitment of \$347.8 thousand, or 84.27% of budget. Spending in this category is down by \$9.8 thousand (7.93%) when compared to the same four-month period in 2014.

The approved 2015 budget in the Water Operations fund included interfund transfers of \$310.0 thousand. The purpose of the transfer is to provide funding to the Water Debt Service (604) fund to meet the department's financial obligations on the system's portion of the outstanding utility-related debt. The transfer between the funds was made during the month of April.

Fund Balance – The Water Operations fund is the primary operating account for the city from which expenses associated with the operation of the city's water treatment and distribution operations are paid. Fund balance represents the accumulation of prior period revenues minus expenses. The fund balance can be used in future periods to stabilize fluctuations in revenues, or during periods of greater than typical spending. Evaluating the fund balance (and the corresponding revenues and expenses) is a valuable exercise

in that it provides insight as to trend (increasing or decreasing) and capacity (will the fund have adequate resources to pay future expenses?).

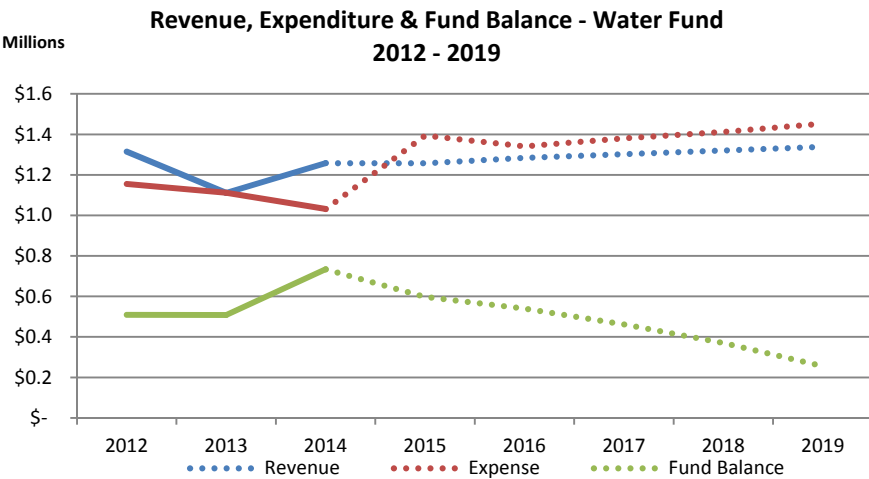


The chart above plots revenue, expenditures and fund balance since January 2012. The solid color lines represent actual numbers, and the dotted lines represent projections for the rest of the year. A trend line has also been added to the chart to smooth out the periodic ups and downs, and provide a smoothed trend of the fund balance over the time horizon of the chart.

The 2015 budget projects a year-end fund balance of \$597.5 thousand, which equates to a reserve ratio equal to 42.86% of expenditures. The fund actually ended 2014 with an unencumbered fund balance of \$657.0 thousand, an improvement of \$96.6 thousand (42.71%) from year-end 2013. This balance reflected an actual reserve ratio of 59.26%, which is above the target ratio range of 10-25%.

As you can see from the chart, the balance in the Water Utility fund has been fluctuating between \$261 thousand and \$768 thousand. The trend line illustrates that the overall trend, however, is that the fund balance is a gradual increase in fund balance over the 3-year period. The September 2012, March 2013, March 2014 and

April 2015 spikes in spending are the result of transfers to the water debt service (604) fund. With the exception of those anomalies, revenues have generally exceeded expenditures. It is these transfers that have caused the trend line to be slightly negatively sloped.



Based upon current estimates of revenues and expenditures, the current projections call for the balance to decline every year over the following five years (see chart immediately above), with expenditures generally exceeding revenues. The deficit becomes more critical in later years (2018 & 2019).

CITY OF PATASKALA, OHIO
APRIL 2015 YTD ANALYSIS - Water Fund (601)

| | YTD 2015 | 2015 Budget | YTD Uncollected Balance | % Collected | YTD 2014 | 2014 Budget | YTD Uncollected Balance | % Collected | YTD 2015 H/(L) YTD 2014 | % H/(L) |
|---|------------|--------------|-------------------------|-------------|------------|--------------|-------------------------|-------------|-------------------------|---------|
| Beginning Fund Balance | \$ 733,909 | \$ 733,909 | | | \$ 507,867 | \$ 507,867 | | | | |
| REVENUE | | | | | | | | | | |
| Taxes | | | | | | | | | | |
| Property Taxes | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Income Taxes | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Total Taxes | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Intergovernmental | | | | | | | | | | |
| State-Shared Revenues | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Grants & Loans | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Total Intergovernmental | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Charges for Service | | | | | | | | | | |
| General Government Fees | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Utility Charges | 615,382 | 1,247,522 | 632,140 | 49.33% | 391,110 | 1,154,105 | 762,995 | 33.89% | 224,272 | 57.34% |
| Other Service Charges | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Total Charges for Service | \$ 615,382 | \$ 1,247,522 | \$ 632,140 | 49.33% | \$ 391,110 | \$ 1,154,105 | \$ 762,995 | 33.89% | \$ 224,272 | 57.34% |
| Fines & Forfeitures | | | | | | | | | | |
| Mayor's Court | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Other Fines & Forfeitures | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Total Fines, Licenses & Permits | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Special Assessments | | | | | | | | | | |
| Special Assessments | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Total Special Assessments | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Other Sources | | | | | | | | | | |
| Investment Income | \$ 1,906 | \$ 1,500 | \$ (406) | 127.07% | \$ 790 | \$ - | \$ (790) | 100.00% | \$ 1,117 | 141.43% |
| Unused | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Proceeds from Debt Issuance | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Unused | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Other Miscellaneous Income | 4,404 | 8,500 | 4,096 | 51.81% | 5,673 | - | (5,673) | 100.00% | (1,269) | -22.37% |
| Total Other Sources | \$ 6,310 | \$ 10,000 | \$ 3,690 | 63.10% | \$ 6,462 | \$ - | \$ (6,462) | 100.00% | \$ (153) | -2.36% |
| Interfund Transfers | | | | | | | | | | |
| Transfers & Advances In | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Total Transfers | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Grand Total Revenue | \$ 621,692 | \$ 1,257,522 | \$ 635,830 | 49.44% | \$ 397,573 | \$ 1,154,105 | \$ 756,532 | 34.45% | \$ 224,119 | 56.37% |
| Adjustments: | | | | | | | | | | |
| - Elim Impact of Interfund transfers/advances | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Total Adjustments to Revenue | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Adjusted Grand Total Revenue | \$ 621,692 | \$ 1,257,522 | \$ 635,830 | 49.44% | \$ 397,573 | \$ 1,154,105 | \$ 756,532 | 34.45% | \$ 224,119 | 56.37% |

| | YTD 2015 | 2015 Budget | YTD Unspent Balance | % Unspent | Total Encumbered | Unenc & Avail Balance | % Available | YTD 2014 | YTD 2015 H/(L) YTD 2014 | % H/(L) |
|--|--------------|--------------|---------------------|-----------|------------------|-----------------------|-------------|--------------|-------------------------|----------|
| EXPENDITURE & ENCUMBRANCES | | | | | | | | | | |
| Salary & Related | \$ 168,983 | \$ 500,702 | \$ 331,719 | 66.25% | \$ 58,610 | \$ 273,109 | 54.55% | \$ 159,214 | \$ 9,769 | 6.14% |
| Contractual Services | 49,606 | 165,690 | 116,085 | 70.06% | 62,760 | 53,324 | 32.18% | 34,868 | 14,738 | 42.27% |
| General Operating | 113,234 | 412,546 | 299,312 | 72.55% | 234,433 | 64,879 | 15.73% | 122,989 | (9,754) | -7.93% |
| Capital Outlay | - | 5,000 | 5,000 | -100.00% | - | 5,000 | 100.00% | 3,250 | (3,250) | -100.00% |
| Debt Service | - | - | - | 0.00% | - | - | 0.00% | - | - | 0.00% |
| Transfers & Advances | 310,000 | 310,000 | - | 0.00% | - | - | 0.00% | 150,000 | 160,000 | 106.67% |
| Grand Total Expenditures | \$ 641,823 | \$ 1,393,938 | \$ 752,115 | 53.96% | \$ 355,803 | \$ 396,312 | 28.43% | \$ 470,320 | \$ 171,503 | 36.47% |
| Adjustments: | | | | | | | | | | |
| - Interfund transfers & advances | \$ (310,000) | \$ (310,000) | \$ (620,000) | 200.00% | \$ - | \$ - | 0.00% | \$ (150,000) | \$ (160,000) | 106.67% |
| - Contingency funds | - | - | - | 0.00% | - | - | 0.00% | - | - | 0.00% |
| Total Adjustments | \$ (310,000) | \$ (310,000) | \$ - | 0.00% | \$ - | \$ - | 0.00% | \$ (150,000) | \$ (160,000) | 106.67% |
| Adjusted Grand Total Expenditures | \$ 331,823 | \$ 1,083,938 | \$ 752,115 | 69.39% | \$ 355,803 | \$ 396,312 | 36.56% | \$ 320,320 | \$ 11,503 | 3.59% |
| Ending Fund Balance | \$ 713,777 | \$ 597,493 | | | \$ 357,975 | | | \$ 435,119 | | |
| (based on non-adjusted expenditures) | | | | | | | | | | |

CITY OF PATASKALA, OHIO
2015 REVENUE BUDGET ANALYSIS - Water Operations Fund (601)
THROUGH APRIL 30, 2015

| Row Labels | Year To-Date | Budget | Uncollected Balance | Permanent Budget | Revenue Adjustments |
|-------------------------------|---------------------|-----------------------|---------------------|-----------------------|---------------------|
| 601 - Water Operations | \$621,691.65 | \$1,257,522.00 | \$635,830.35 | \$1,257,522.00 | \$ - |
| Charges for Service | \$615,382.03 | \$1,247,522.00 | \$632,139.97 | \$1,247,522.00 | \$ - |
| Utility | \$615,382.03 | \$1,247,522.00 | \$632,139.97 | \$1,247,522.00 | \$ - |
| | | | | | |
| Miscellaneous Revenue | \$ 6,309.62 | \$ 10,000.00 | \$ 3,690.38 | \$ 10,000.00 | \$ - |
| Investment Income | \$ 1,906.11 | \$ 1,500.00 | \$ (406.11) | \$ 1,500.00 | \$ - |
| Other Miscellaneous Revenue | \$ 4,403.51 | \$ 8,500.00 | \$ 4,096.49 | \$ 8,500.00 | \$ - |
| | | | | | |
| Grand Total | \$621,691.65 | \$1,257,522.00 | \$635,830.35 | \$1,257,522.00 | \$ - |

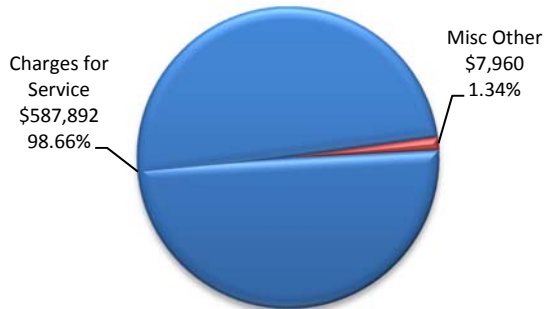
CITY OF PATASKALA, OHIO
2015 BUDGET COMPOSITION ANALYSIS - Functional by Fund
THROUGH APRIL 30, 2015

| Row Labels | Year To-Date | Total Encumbrances | Total Budget | Unencumbered Bal | Permanent Budget | Prior Year Enc | Total Budget Adjs |
|---------------------------------|----------------------|----------------------|------------------------|----------------------|------------------------|---------------------|---------------------|
| 601 - Water Operations | \$ 641,823.08 | \$ 355,802.73 | \$ 1,393,938.04 | \$ 396,312.23 | \$ 1,334,398.00 | \$ 42,288.04 | \$ 17,252.00 |
| General Government | \$ 45,079.40 | \$ 10,940.13 | \$ 111,317.77 | \$ 55,298.24 | \$ 90,790.00 | \$ 3,275.77 | \$ 17,252.00 |
| Salary & Related | \$ 12,683.68 | \$ 3,721.38 | \$ 38,542.00 | \$ 22,136.94 | \$ 25,290.00 | \$ - | \$ 13,252.00 |
| Contractual Services | \$ 32,395.72 | \$ 7,218.75 | \$ 72,775.77 | \$ 33,161.30 | \$ 65,500.00 | \$ 3,275.77 | \$ 4,000.00 |
| Court & Legal | \$ 12,722.89 | \$ 1,120.00 | \$ 29,819.16 | \$ 15,976.27 | \$ 26,081.00 | \$ 3,738.16 | \$ - |
| Salary & Related | \$ 9,984.73 | \$ 120.00 | \$ 26,081.00 | \$ 15,976.27 | \$ 26,081.00 | \$ - | \$ - |
| Contractual Services | \$ 2,738.16 | \$ 1,000.00 | \$ 3,738.16 | \$ - | \$ - | \$ 3,738.16 | \$ - |
| Finance | \$ 16,835.90 | \$ 7,611.91 | \$ 44,958.58 | \$ 20,510.77 | \$ 43,959.00 | \$ 999.58 | \$ - |
| Salary & Related | \$ 12,636.79 | \$ 2,561.44 | \$ 34,859.00 | \$ 19,660.77 | \$ 34,859.00 | \$ - | \$ - |
| Contractual Services | \$ 4,199.11 | \$ 5,050.47 | \$ 10,099.58 | \$ 850.00 | \$ 9,100.00 | \$ 999.58 | \$ - |
| Transfers & Advances | \$ 310,000.00 | \$ - | \$ 310,000.00 | \$ - | \$ 310,000.00 | \$ - | \$ - |
| Transfers & Advances | \$ 310,000.00 | \$ - | \$ 310,000.00 | \$ - | \$ 310,000.00 | \$ - | \$ - |
| Water Utility | \$ 257,184.89 | \$ 336,130.69 | \$ 897,842.53 | \$ 304,526.95 | \$ 863,568.00 | \$ 34,274.53 | \$ - |
| Salary & Related | \$ 133,678.03 | \$ 52,207.18 | \$ 401,220.00 | \$ 215,334.79 | \$ 397,218.00 | \$ 4,002.00 | \$ - |
| Contractual Services | \$ 10,272.71 | \$ 49,490.98 | \$ 79,076.84 | \$ 19,313.15 | \$ 75,000.00 | \$ 4,076.84 | \$ - |
| General Operating | \$ 113,234.15 | \$ 234,432.53 | \$ 412,545.69 | \$ 64,879.01 | \$ 386,350.00 | \$ 26,195.69 | \$ - |
| Capital Outlay | \$ - | \$ - | \$ 5,000.00 | \$ 5,000.00 | \$ 5,000.00 | \$ - | \$ - |
| Grand Total | \$ 641,823.08 | \$ 355,802.73 | \$ 1,393,938.04 | \$ 396,312.23 | \$ 1,334,398.00 | \$ 42,288.04 | \$ 17,252.00 |

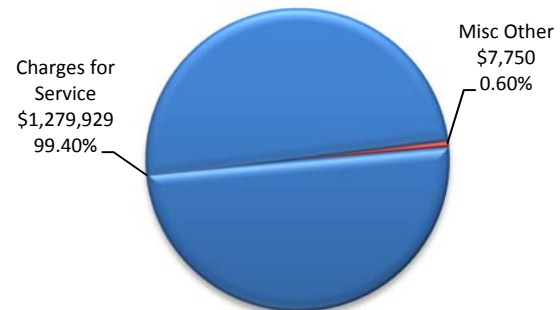
Sewer Operations Fund (651)

Revenue – The Sewer Operations fund has a 2015 revenue budget of approximately \$1.29 million. The fund's primary revenue sources are charges for service and other sources. On a year to-date-year basis, the fund has been credited with total revenue of approximately \$595.9 thousand, which represents 46.27% of budget. The total is up by \$221.4 thousand (59.11%) from the same four-month period in 2014.

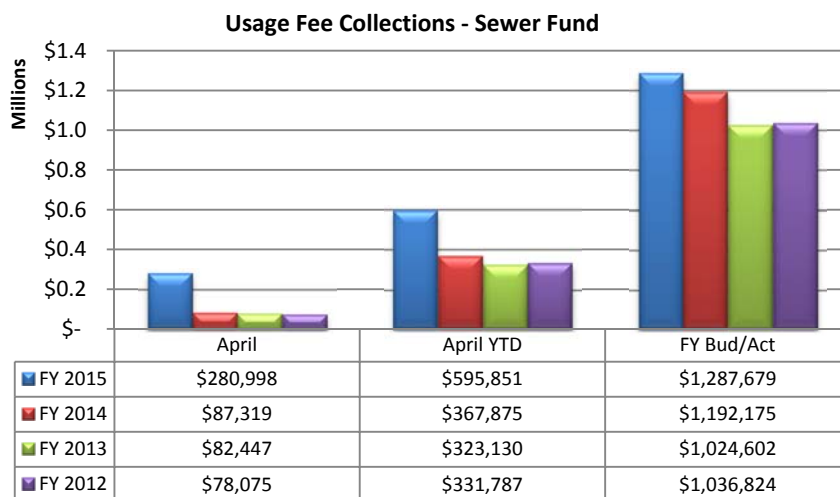
YTD Sewer Fund Revenue by Source



Sewer Fund Revenue - Budget



Charges for service represent the primary revenue category in this fund. Year to-date 2015 revenues credited to the fund are approximately \$587.9 thousand, or 54.07% of budget. In comparison, collections

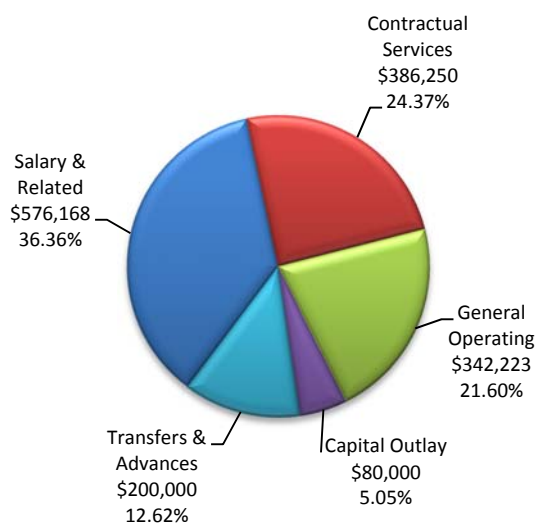


for the same four-month period in 2014 were \$367.9 thousand, an increase of \$228.0 thousand (61.97%) in 2015 over 2014 collections. The driver of the dramatic increase was the booking of significant tap fees into the operating fund, instead of into the capital improvements fund. This will be corrected during the month of May, which will have the result of returning the Service Charge category to more 'normal' levels.

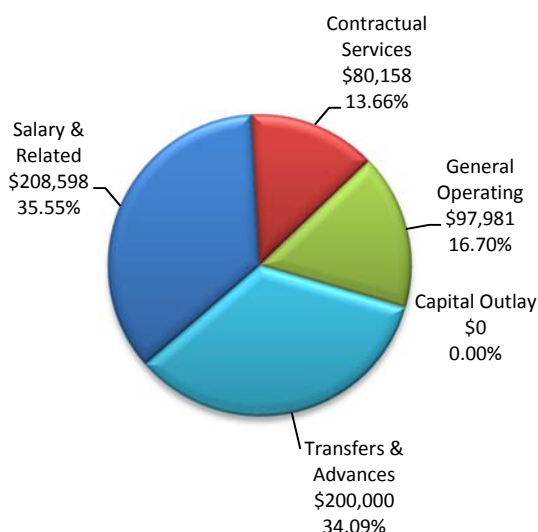
The other category, Other Sources has a 2015 budget of \$7.8 thousand. These revenues vary widely in nature, and are relatively insignificant to the total. To date, the city has received \$8.0 thousand, and the revenues account for any non-usage related fees and charges.

Expenditures – The Sewer Operations fund has a total appropriated expenditure budget for 2015 of approximately \$1.58 million. Total spending through April 30 is approximately \$586.7 thousand, or 37.03% of budget. Excluding interfund transfers of \$200.0 thousand, total spending is equal to 27.93% of budget. Including encumbrances (e.g., purchase orders) of \$385.9 thousand in the total results in total committed spending equal to 55.8% of budget. The majority of the encumbered balance is associated with full-year spending on routine operating supplies, equipment, utilities and other miscellaneous expenses.

Sewer Fund Budget by Category



YTD Sewer Fund Spending
(excludes encumbrances)



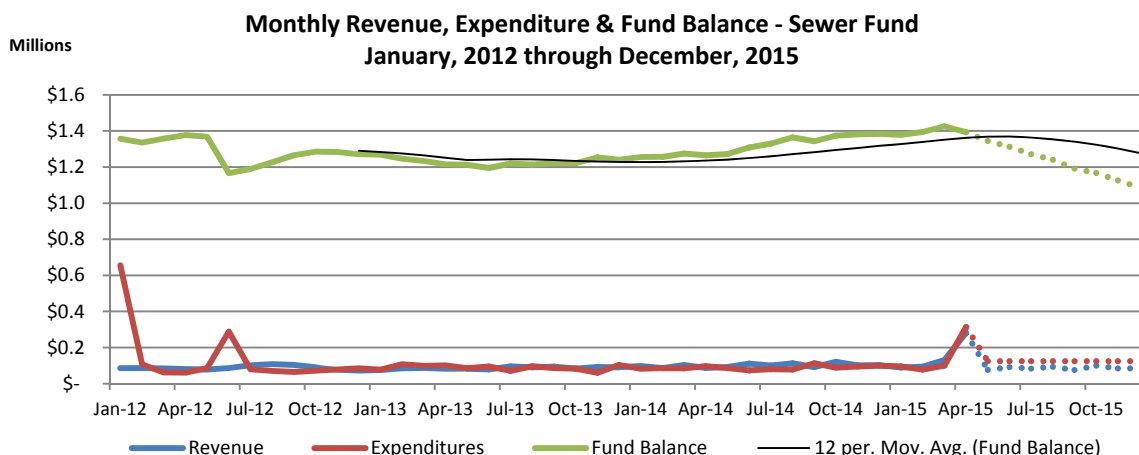
For 2015, the largest expense category for the Sewer fund is salaries, wages and other employee-related costs with a budget of \$576.2 thousand, or 36.36% of the total fund budget. Spending through April 30 is \$208.6 thousand, or 36.2% of budget. Compared to the same four-month period in 2014, spending is up by only \$0.9 thousand, or 0.43%.

Contractual services is the next major expense category in the Sewer fund. The 2015 budget in this category is \$386.3 thousand (24.37% of budget) and provides for non-employee personal services. Spending through April 30 is \$80.2 thousand (20.75% of budget). Including encumbrances (e.g. purchase orders) in the total, 66.93 has been either spent or committed to be spent. It is important to note that much of the spending in this category does not tend to follow a linear path; rather, it is typically disbursed in large 'chunks' to the vendors and consultants when the services are provided. We monitor this category closely to ensure that spending remains within the approved budget.

General operating expenditures represent another major expense category. It combines a number of other basic types of expenditures including operating supplies, equipment, utilities and other miscellaneous expenses. It has a 2015 budget of \$342.2 thousand, or 21.6% of the fund budget. Spending through April 30 is \$98.0 thousand, or 28.63% of budget. Including encumbrances (e.g., purchase orders) of \$152.1 thousand in the total results in a spending ratio of 73.08% of budget. Compared to the same four-month period in 2014, spending in this category is up by \$35.9 thousand, or 57.74%.

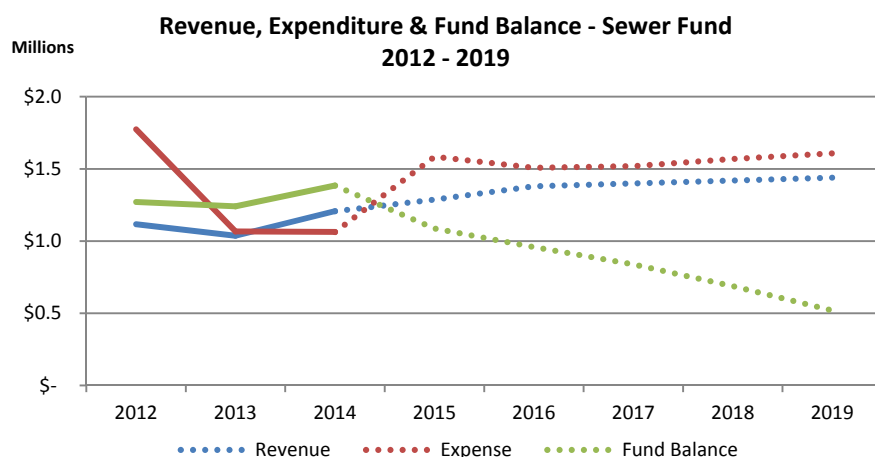
The approved 2015 budget in the Sewer Operations fund included interfund transfers of \$200 thousand. The purpose of the transfer is to provide funding to the Sewer Debt Service (654) fund to meet the department's financial obligations on the system's portion of the outstanding utility-related debt. The transfer between the funds was made during the month of April.

Fund Balance – The Sewer Operations fund is the primary operating account for the city from which expenses associated with the operation of the city’s waste water treatment operations are paid. Fund balance represents the accumulation of prior period revenues minus expenses. The fund balance can be used in future periods to stabilize fluctuations in revenues, or during periods of greater than typical spending. Evaluating the fund balance (and the corresponding revenues and expenses) is a valuable exercise in that it provides insight as to trend (increasing or decreasing) and capacity (will the fund have adequate resources to pay future expenses?).



The chart above plots revenue, expenditures and fund balance since January 2012. The solid color lines represent actual numbers, and the dotted lines represent projections for the rest of the year. A trend line has also been added to the chart to smooth out the periodic ups and downs, and provide a smoothed trend of the fund balance over the time horizon of the chart.

The 2015 budget projects a year-end fund balance of \$1.09 million, which equates to a reserve ratio equal to 68.62% of expenditures. The fund actually ended 2014 with an unencumbered fund balance of \$1.27 million, an improvement of \$166.9 thousand (15.06%) from the 2013 ending balance. This balance reflects an actual reserve ratio of 108.69%, which is significantly above the general target ratio range of 10-25%.



As you can see from the chart above, the balance in the Sewer Operations fund has been stable but slightly increasing over the past 3-year period illustrated in the chart. The trend line illustrates that the overall trend, however, has been a gradual increase in fund balance until 2015. The January 2012 spike reflected transfers of \$277 thousand to the Sewer

Capital Improvement (652) fund and \$308.2 thousand to the Sewer Debt Service (654) fund. With the exception of those anomalies, revenues have tracked fairly closely to revenues, although spending has

frequently exceeded revenue. It is these transfers that have primarily caused the trend line to be negatively sloped.

Based upon current estimates of revenues and expenditures (see chart at the bottom of the preceding page), the current projections call for the balance to decline every year over the following five years, with expenditures generally exceeding revenues.

CITY OF PATASKALA, OHIO
APRIL 2015 YTD ANALYSIS - Sewer Fund (651)

| | YTD 2015 | 2015 Budget | YTD Uncollected Balance | % Collected | YTD 2014 | 2014 Budget | YTD Uncollected Balance | % Collected | YTD 2015 H/(L) YTD 2014 | % H/(L) |
|---|-------------------|---------------------|-------------------------|----------------|-------------------|---------------------|-------------------------|----------------|-------------------------|---------------|
| Beginning Fund Balance | \$ 1,384,303 | \$ 1,384,303 | | | \$ 1,240,504 | \$ 1,240,504 | | | | |
| REVENUE | | | | | | | | | | |
| Taxes | | | | | | | | | | |
| Property Taxes | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Income Taxes | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Total Taxes | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Intergovernmental | | | | | | | | | | |
| State-Shared Revenues | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Grants & Loans | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Total Intergovernmental | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Charges for Service | | | | | | | | | | |
| General Government Fees | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Utility Charges | 587,892 | 1,279,929 | 692,037 | 45.93% | 367,875 | 1,152,881 | 785,006 | 31.91% | 220,016 | 59.81% |
| Other Service Charges | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Total Charges for Service | \$ 587,892 | \$ 1,279,929 | \$ 692,037 | 45.93% | \$ 367,875 | \$ 1,152,881 | \$ 785,006 | 31.91% | \$ 220,016 | 59.81% |
| Fines & Forfeitures | | | | | | | | | | |
| Mayor's Court | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Other Fines & Forfeitures | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Total Fines, Licenses & Permits | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Special Assessments | | | | | | | | | | |
| Special Assessments | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Total Special Assessments | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Other Sources | | | | | | | | | | |
| Investment Income | \$ 3,560 | \$ 2,750 | \$ (810) | 129.45% | \$ 1,931 | \$ - | \$ (1,931) | 100.00% | \$ 1,629 | 84.33% |
| Proceeds from Debt Issuance | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Other Miscellaneous Income | 4,400 | 5,000 | 600 | 87.99% | 4,673 | - | (4,673) | 100.00% | (273) | -5.85% |
| Total Other Sources | \$ 7,960 | \$ 7,750 | \$ (210) | 102.70% | \$ 6,604 | \$ - | \$ (6,604) | 100.00% | \$ 1,355 | 20.53% |
| Interfund Transfers | | | | | | | | | | |
| Transfers & Advances In | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Total Transfers | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Grand Total Revenue | \$ 595,851 | \$ 1,287,679 | \$ 691,828 | 46.27% | \$ 374,480 | \$ 1,152,881 | \$ 778,401 | 32.48% | \$ 221,372 | 59.11% |
| Adjustments: | | | | | | | | | | |
| - Elim impact of Interfund transfers/advances | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Total Adjustments to Revenue | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Adjusted Grand Total Revenue | \$ 595,851 | \$ 1,287,679 | \$ 691,828 | 46.27% | \$ 374,480 | \$ 1,152,881 | \$ 778,401 | 32.48% | \$ 221,372 | 59.11% |

| | YTD 2015 | 2015 Budget | YTD Unspent Balance | % Unspent | Total Encumbered | Unenc & Avail Balance | % Available | YTD 2014 | YTD 2015 H/(L) YTD 2014 | % H/(L) |
|--|---------------------|---------------------|---------------------|---------------|---------------------|-----------------------|---------------|---------------------|-------------------------|----------------|
| EXPENDITURE & ENCUMBRANCES | | | | | | | | | | |
| Salary & Related | \$ 208,598 | \$ 576,168 | \$ 367,570 | 63.80% | \$ 55,453 | \$ 312,117 | 54.17% | \$ 207,703 | \$ 895 | 0.43% |
| Contractual Services | 80,158 | 386,250 | 306,092 | 79.25% | 178,371 | 127,721 | 33.07% | 76,427 | 3,731 | 4.88% |
| General Operating | 97,981 | 342,223 | 244,242 | 71.37% | 152,122 | 92,120 | 26.92% | 62,116 | 35,865 | 57.74% |
| Capital Outlay | - | 80,000 | 80,000 | -100.00% | - | 80,000 | 100.00% | 3,250 | (3,250) | -100.00% |
| Debt Service | - | - | - | 0.00% | - | - | 0.00% | - | - | 0.00% |
| Transfers & Advances | 200,000 | 200,000 | - | 0.00% | - | - | 0.00% | - | 200,000 | 100.00% |
| Grand Total Expenditures | \$ 586,736 | \$ 1,584,640 | \$ 997,904 | 62.97% | \$ 385,946 | \$ 611,958 | 38.62% | \$ 349,496 | \$ 237,241 | 67.88% |
| Adjustments: | | | | | | | | | | |
| - Interfund transfers & advances | \$ (200,000) | \$ (200,000) | \$ (400,000) | 200.00% | \$ - | \$ - | 0.00% | \$ - | \$ (200,000) | 100.00% |
| Total Adjustments | \$ (200,000) | \$ (200,000) | \$ - | 0.00% | \$ - | \$ - | 0.00% | \$ - | \$ (200,000) | 100.00% |
| Adjusted Grand Total Expenditures | \$ 386,736 | \$ 1,384,640 | \$ 997,904 | 72.07% | \$ 385,946 | \$ 611,958 | 44.20% | \$ 349,496 | \$ 37,241 | 10.66% |
| Ending Fund Balance | \$ 1,393,418 | \$ 1,087,341 | | | \$ 1,007,472 | | | \$ 1,265,488 | | |
| (based on non-adjusted expenditures) | | | | | | | | | | |

CITY OF PATASKALA, OHIO
2015 REVENUE BUDGET ANALYSIS - Sewer Operations Fund (651)
THROUGH APRIL 30, 2015

| Row Labels | Year To-Date | Budget | Uncollected Balance | Permanent Budget | Revenue Adjustments |
|---------------------------------|---------------------|-----------------------|---------------------|-----------------------|---------------------|
| 651 - Sewer Operations | \$595,851.29 | \$1,287,679.00 | \$691,827.71 | \$1,287,679.00 | \$ - |
| Charges for Service | \$587,891.77 | \$1,279,929.00 | \$692,037.23 | \$1,279,929.00 | \$ - |
| Utility | \$587,891.77 | \$1,279,929.00 | \$692,037.23 | \$1,279,929.00 | \$ - |
| | | | | | |
| Miscellaneous Revenue | \$ 7,959.52 | \$ 7,750.00 | \$ (209.52) | \$ 7,750.00 | \$ - |
| Investment Income | \$ 3,559.95 | \$ 2,750.00 | \$ (809.95) | \$ 2,750.00 | \$ - |
| Other Miscellaneous Revenue | \$ 4,399.57 | \$ 5,000.00 | \$ 600.43 | \$ 5,000.00 | \$ - |
| | | | | | |
| Transfers & Advances | \$ - | \$ - | \$ - | \$ - | \$ - |
| Transfers & Advances | \$ - | \$ - | \$ - | \$ - | \$ - |
| | | | | | |
| Grand Total | \$595,851.29 | \$1,287,679.00 | \$691,827.71 | \$1,287,679.00 | \$ - |

CITY OF PATASKALA, OHIO
2015 BUDGET COMPOSITION ANALYSIS - Functional by Fund
THROUGH APRIL 30, 2015

| Row Labels | Year To-Date | Total Encumbrances | Total Budget | Unencumbered Bal | Permanent Budget | Prior Year Enc | Total Budget Adjs |
|---------------------------------|----------------------|----------------------|------------------------|----------------------|------------------------|---------------------|---------------------|
| 651 - Sewer Operations | \$ 586,736.33 | \$ 385,946.03 | \$ 1,584,640.49 | \$ 611,958.13 | \$ 1,488,041.00 | \$ 76,722.49 | \$ 19,877.00 |
| General Government | \$ 36,093.18 | \$ 12,801.33 | \$ 125,588.77 | \$ 76,694.26 | \$ 102,436.00 | \$ 3,275.77 | \$ 19,877.00 |
| Salary & Related | \$ 19,025.29 | \$ 5,582.58 | \$ 57,813.00 | \$ 33,205.13 | \$ 37,936.00 | \$ - | \$ 19,877.00 |
| Contractual Services | \$ 17,067.89 | \$ 7,218.75 | \$ 67,775.77 | \$ 43,489.13 | \$ 64,500.00 | \$ 3,275.77 | \$ - |
| Court & Legal | \$ 16,632.54 | \$ 8,543.00 | \$ 49,141.48 | \$ 23,965.94 | \$ 39,123.00 | \$ 10,018.48 | \$ - |
| Salary & Related | \$ 14,977.06 | \$ 180.00 | \$ 39,123.00 | \$ 23,965.94 | \$ 39,123.00 | \$ - | \$ - |
| Contractual Services | \$ 1,655.48 | \$ 8,363.00 | \$ 10,018.48 | \$ - | \$ - | \$ 10,018.48 | \$ - |
| Finance | \$ 23,154.32 | \$ 8,792.57 | \$ 62,435.59 | \$ 30,488.70 | \$ 61,436.00 | \$ 999.59 | \$ - |
| Salary & Related | \$ 18,955.18 | \$ 3,742.12 | \$ 52,286.00 | \$ 29,588.70 | \$ 52,286.00 | \$ - | \$ - |
| Contractual Services | \$ 4,199.14 | \$ 5,050.45 | \$ 10,149.59 | \$ 900.00 | \$ 9,150.00 | \$ 999.59 | \$ - |
| Sewer Utility | \$ 310,856.29 | \$ 355,809.13 | \$ 1,147,474.65 | \$ 480,809.23 | \$ 1,085,046.00 | \$ 62,428.65 | \$ - |
| Salary & Related | \$ 155,640.52 | \$ 45,947.81 | \$ 426,946.00 | \$ 225,357.67 | \$ 423,396.00 | \$ 3,550.00 | \$ - |
| Contractual Services | \$ 57,235.13 | \$ 157,739.08 | \$ 298,306.06 | \$ 83,331.85 | \$ 273,250.00 | \$ 25,056.06 | \$ - |
| General Operating | \$ 97,980.64 | \$ 152,122.24 | \$ 342,222.59 | \$ 92,119.71 | \$ 308,400.00 | \$ 33,822.59 | \$ - |
| Capital Outlay | \$ - | \$ - | \$ 80,000.00 | \$ 80,000.00 | \$ 80,000.00 | \$ - | \$ - |
| Transfers & Advances | \$ 200,000.00 | \$ - | \$ 200,000.00 | \$ - | \$ 200,000.00 | \$ - | \$ - |
| Transfers & Advances | \$ 200,000.00 | \$ - | \$ 200,000.00 | \$ - | \$ 200,000.00 | \$ - | \$ - |
| Grand Total | \$ 586,736.33 | \$ 385,946.03 | \$ 1,584,640.49 | \$ 611,958.13 | \$ 1,488,041.00 | \$ 76,722.49 | \$ 19,877.00 |



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CITY OF PATASKALA, OHIO
SUMMARY OF INVESTMENTS
AS OF APRIL 30, 2015

| Investment Type | Market Value | Cost | Unrealized Gain/(Loss) | Current Yield |
|-----------------|--------------|------|------------------------|---------------|
|-----------------|--------------|------|------------------------|---------------|

Certificates of Deposit

| | | | | |
|--------------------------------------|------------------------|------------------------|---------------------|---------------|
| Bank CD | \$ 3,171,834.51 | \$ 3,149,028.24 | \$ 22,806.27 | 1.338% |
| Non-Bank CD | 990,757.95 | 980,000.00 | 10,757.95 | 1.463% |
| Total Certificates of Deposit | \$ 4,162,592.46 | \$ 4,129,028.24 | \$ 33,564.22 | 1.367% |

U.S. Government

| | | | | |
|----------------------------|-------------|-------------|-------------|---------------|
| Treasury Bill | - | - | - | 0.000% |
| Treasury Note | - | - | - | 0.000% |
| Total US Government | \$ - | \$ - | \$ - | 0.000% |

Government Sponsored Enterprise (GSE) Securities

| | | | | |
|------------------|------------------------|------------------------|--------------------|---------------|
| FNMA | \$ 498,907.50 | \$ 498,625.00 | \$ 282.50 | 2.108% |
| GNMA | - | - | - | 0.000% |
| FHLMC | 100,096.00 | 99,750.00 | 346.00 | 1.071% |
| FHLB | 580,545.97 | 577,319.53 | 3,226.44 | 1.339% |
| FFCB | - | - | - | 0.000% |
| Total GSE | \$ 1,179,549.47 | \$ 1,175,694.53 | \$ 3,854.94 | 1.642% |

Other Investments:

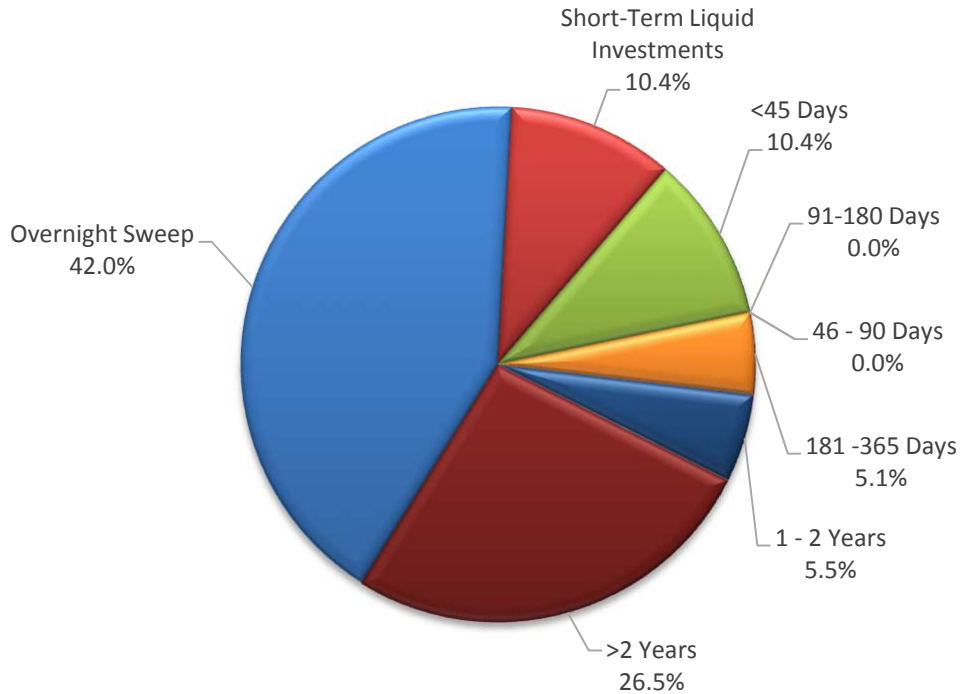
| | | | | |
|-----------------------------------|-------------------------|-------------------------|---------------------|---------------|
| Park National Bank Sweep | \$ 6,039,658.67 | \$ 6,039,658.67 | \$ - | 0.150% |
| STAR Ohio | 1,501,378.90 | 1,501,378.90 | - | 0.050% |
| Raymond James Money Market | 2,132.78 | 2,132.78 | - | 0.010% |
| Total Other | \$ 7,543,170.35 | \$ 7,543,170.35 | \$ - | 0.130% |
| Total Investment Portfolio | \$ 12,885,312.28 | \$ 12,847,893.12 | \$ 37,419.16 | 0.666% |

Investments by Institution:

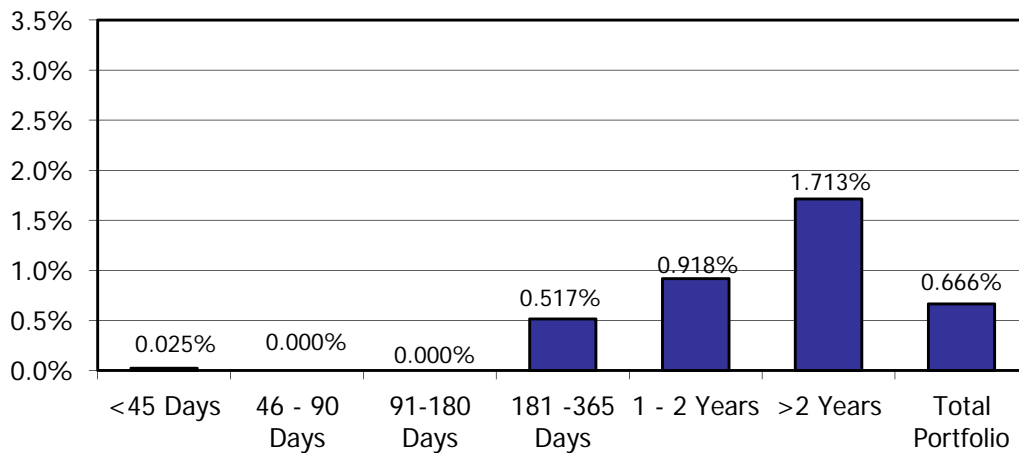
| | | | |
|-----------------------------------|-------------------------|-------------------------|---------------------|
| STAR Ohio | \$ 1,501,378.90 | \$ 1,501,378.90 | \$ - |
| Park National Bank | 6,039,658.67 | 6,039,658.67 | - |
| Raymond James | 5,344,274.71 | 5,306,855.55 | 37,419.16 |
| Total Investment Portfolio | \$ 12,885,312.28 | \$ 12,847,893.12 | \$ 37,419.16 |

CITY OF PATASKALA, OHIO
INVESTMENT PORTFOLIO ANALYSIS
For the Period Ended April 30, 2015

Investment Maturity Composition



Weighted Avg Yield by Maturity
(includes cash & STAR Ohio)



City of Pataskala Account Summary

Account No. 28852868

Closing Value \$5,344,274.71



CITY OF PATASKALA
ATTN: JAMES NICHOLSON
621 W BROAD ST STE 2B
PATASKALA OH 43062



THE CARILLON GROUP
RaymondJames & Associates, Inc.
10050 INNOVATION DRIVE #160 | MIAMISBURG, OH 45342 | (888) 281-3655 | (937) 401-1914
CarillonRJ.com | Mike.Fink@RaymondJames.com

Raymond James Client Services | 800-647-SERV (7378)
Monday- Friday 8 a.m. to 6 p.m. ET
Online Account Access | raymondjames.com/investoraccess

Investment Objectives

Primary: Capital Preservation with a low risk tolerance and a time horizon less than 5 years.

Secondary: Income with a low risk tolerance and a time horizon less than 5 years.

Activity

| | This Statement | | Year to Date |
|-------------------|----------------|--------------|-----------------|
| Beginning Balance | \$ | 5,338,387.89 | \$ 5,058,362.29 |
| Deposits | \$ | 0.00 | \$ 208,694.11 |
| Income | \$ | 898.73 | \$ 28,309.74 |
| Withdrawals | \$ | 0.00 | \$ 0.00 |
| Expenses | \$ | 0.00 | \$ 0.00 |
| Change in Value | \$ | 4,988.09 | \$ 48,908.57 |
| Ending Balance | \$ | 5,344,274.71 | \$ 5,344,274.71 |
| Purchases | \$ | (155,000.00) | \$ (653,898.44) |
| Sales/Redemptions | \$ | 0.00 | \$ 398,125.00 |

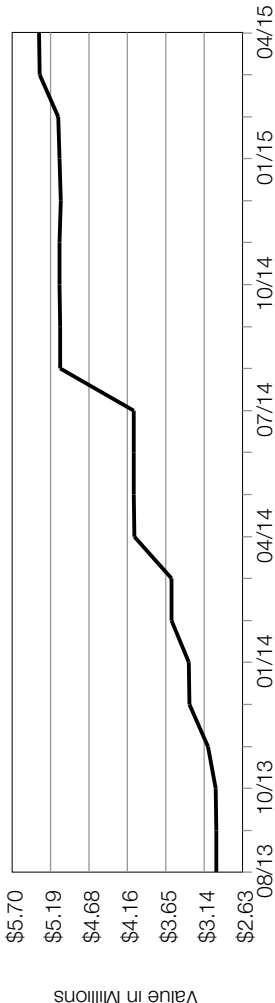
Dollar-Weighted Performance

See Understanding Your Statement for important information about these calculations.

| | YTD | 2014 | 2013 |
|--------------------------------|-------|-------|-------|
| Performance Inception 08/23/13 | 1.37% | 1.08% | 0.47% |

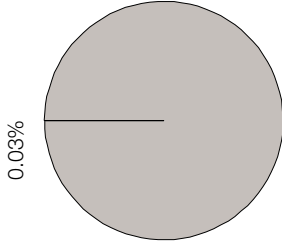
Excludes some limited partnerships, unpriced securities and annuity history prior to the annuity being linked to the account.

Value Over Time



Asset Allocation Analysis

| | Value | Percentage |
|--------------------------|-----------------|------------|
| US Equities | \$ - | - |
| Non-US Equities | \$ - | - |
| Fixed Income | \$ 5,342,141.93 | 99.97% |
| Real Estate & Tangibles | \$ - | - |
| Alternative Investments | \$ - | - |
| Non-classified | \$ - | - |
| Cash & Cash Alternatives | \$ 2,132.78 | 0.03% |



99.97%

Cash & Cash Alternatives

Money Markets

| Description | (Symbol) | Quantity | Price | Value | Est. Income Yield | Est. Annual Income |
|--|----------|-----------|---------|------------|-------------------|--------------------|
| Eagle Class - JPMorgan U.S. Government Money Market Fund (JJGXX) - Selected Sweep Option | | 2,132.780 | \$1.000 | \$2,132.78 | 0.01% | \$0.21 |
| Money Markets Total | | | | \$2,132.78 | | \$0.21 |

Cash & Cash Alternatives Total

\$2,132.78

\$0.21

Fixed Income ❖

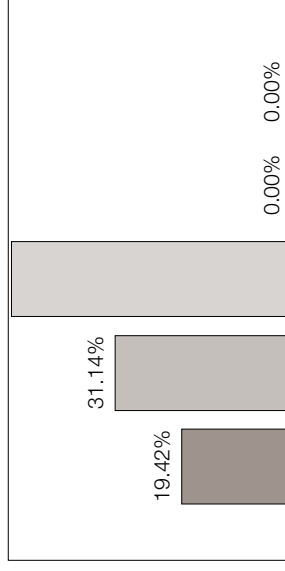
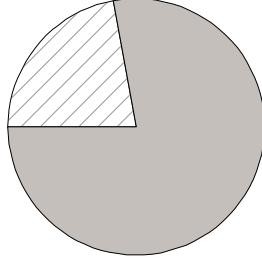
Credit Quality Analysis

| Lowest Available * | Current Period Value | Percentage Allocation |
|------------------------|----------------------|-----------------------|
| U.S. Treasury | \$ 0.00 | 0.00% |
| Agency/GSE Debt | \$ 1,179,549.47 | 22.08% |
| ABS/MBS/CMOs | \$ 0.00 | 0.00% |
| FDIC Insured CDs | \$ 4,162,592.46 | 77.92% |
| Refundeds | \$ 0.00 | 0.00% |
| AAA | \$ 0.00 | 0.00% |
| AA | \$ 0.00 | 0.00% |
| A | \$ 0.00 | 0.00% |
| BAA | \$ 0.00 | 0.00% |
| Below Investment Grade | \$ 0.00 | 0.00% |
| Not Rated | \$ 0.00 | 0.00% |

* Based on Moody's, S&P and Fitch (municipals only) Long Term Rating

Maturity Analysis

| Maturity | Current Period Value | Percentage Allocation |
|---------------|----------------------|-----------------------|
| 0 to < 1 yr | \$ 1,037,650.11 | 19.42% |
| 1 to < 3 yrs | \$ 1,663,517.82 | 31.14% |
| 3 to < 7 yrs | \$ 2,640,974.00 | 49.44% |
| 7 to < 14 yrs | \$ 0.00 | 0.00% |
| 14 to > yrs | \$ 0.00 | 0.00% |



Fixed Income (continued) ♦

Government Sponsored Enterprise Securities (GSE)

| Description (CUSIP) | Par Value | Est. Annual Income | Date Acquired | Price | Value | Total Cost Basis/ Gain or (Loss) | Adjusted Cost/ Gain or (Loss) |
|--|--------------|--------------------|---------------|-----------|---------------------|-------------------------------------|-------------------------------------|
| FEDERAL HOME LOAN BANKS DEBENTURE PARTIAL CALL 1.3000% DUE 12/27/2017 Callable 06/27/2015 @ 100.000 FACTOR: .37500000 (3130A1AX6) | \$245,000.00 | \$3,185.00 | 04/01/2014 | \$100.073 | \$91,942.07 | \$91,852.03 \$90.04 | \$91,852.03 ^A \$90.04 |
| Debt Classification: Senior Unsecured Ratings Information: Moody's Long Term Rating: Aaa S&P Long Term Rating: AA+, Long Term Outlook: Stable | | | | | | | |
| FEDERAL HOME LOAN BANKS DEBENTURE 1.0000% DUE 09/18/2017 Callable 05/06/2015 @ 100.000 (313380MZ7) | \$240,000.00 | \$2,400.00 | 02/25/2014 | \$99.961 | \$239,906.40 | \$239,520.00 \$386.40 | \$239,677.04 \$229.36 |
| Debt Classification: Senior Unsecured Ratings Information: Moody's Long Term Rating: Aaa S&P Long Term Rating: AA+, Long Term Outlook: Stable | | | | | | | |
| FEDERAL HOME LOAN BANKS DEBENTURE STEPPED CPN 1.0000% DUE 06/20/2018 Callable 06/20/2015 @ 100.000 (313383FP1) | \$250,000.00 | \$2,500.00 | 12/03/2013 | \$99.479 | \$248,697.50 | \$245,947.50 \$2,750.00 | \$247,177.70 \$1,519.80 |
| Step Schedule: 1.125% on June 20, 2016, 1.250% on December 20, 2016, 1.500% on June 20, 2017, 2.500% on December 20, 2017 Debt Classification: Senior Unsecured Ratings Information: Moody's Long Term Rating: Aaa S&P Long Term Rating: AA+, Long Term Outlook: Stable | | | | | | | |
| FEDERAL HOME LOAN MORTGAGE CORPORATION MEDIUM TERM NOTE 1.0000% DUE 06/20/2017 Callable 06/20/2015 @ 100.000 (3134G3WW6) | \$100,000.00 | \$1,000.00 | 11/07/2013 | \$100.096 | \$100,096.00 | \$99,750.00 \$346.00 | \$99,851.17 \$244.83 |
| Debt Classification: Senior Unsecured Ratings Information: Moody's Long Term Rating: Aaa S&P Long Term Rating: AA+, Long Term Outlook: Stable | | | | | | | |



Fixed Income (continued) ♦

Government Sponsored Enterprise Securities (GSE) (continued)

| Description (CUSIP) | Par Value | Est. Annual Income | Date Acquired | Price | Value | Total Cost Basis/ Gain or (Loss) | Adjusted Cost/ Gain or (Loss) |
|---|----------------|--------------------------|------------------|----------|----------------|-------------------------------------|----------------------------------|
| FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTE 1.8750% DUE 02/13/2020 Callable 08/13/2015 @ 100.000 (3135G0B93) | \$250,000.00 | \$4,687.50 | 03/03/2015 | \$99.714 | \$249,285.00 | \$249,250.00 \$35.00 | \$249,271.63 \$13.37 |
| Debt Classification: Senior Unsecured Ratings Information: S&P Long Term Rating: AA+, Long Term Outlook: Stable | | | | | | | |
| FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTE STEPPED CPN .7500% DUE 02/27/2020 Callable 08/27/2015 @ 100.000 (3136G2E86) | \$250,000.00 | \$1,875.00 | 02/18/2015 | \$99.849 | \$249,622.50 | \$249,375.00 \$247.50 | \$249,399.39 \$223.11 |
| Step Schedule: 1.500% on February 27, 2016, 3.000% on February 27, 2017 Debt Classification: Senior Unsecured Ratings Information: Moody's Long Term Rating: Aaa S&P Long Term Rating: AA+, Long Term Outlook: Stable | | | | | | | |
| Government Sponsored Enterprise Securities (GSE) Total | \$1,335,000.00 | \$15,647.50 | | | \$1,179,549.47 | \$1,175,694.53 \$3,854.94 | \$1,177,228.96 \$2,320.51 |

A Adjusted Cost figure may not have been modified with accrued market discount, premium acquisition or bond premium.



Fixed Income (continued) ♦

FDIC Insured Certificates of Deposit (CDs)

| Description (Account Number or CUSIP) | Par Value | Est. Annual Income | Date Acquired | Price | Value | Total Cost Basis/ Gain or (Loss) | Adjusted Cost/ Gain or (Loss) |
|---|--------------|--------------------------|------------------|-----------|--------------|-------------------------------------|---|
| ALLY BANK MIDVALE, UT FDIC # 57803 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 1.0000% DUE 08/29/2016 (02005Q6D0) | \$245,000.00 | \$2,450.00 | 08/23/2013 | \$100.700 | \$246,715.00 | \$245,000.00 \$1,715.00 | \$245,000.00 ^A \$1,715.00 |
| Ratings Information: Not Rated | | | | | | | |
| AMERICAN EXPRESS BANK, FSB SALT LAKE CITY, UT FDIC # 35328 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.1000% DUE 08/21/2019 (02587CAW0) | \$245,000.00 | \$5,145.00 | 08/15/2014 | \$101.532 | \$248,753.40 | \$245,000.00 \$3,753.40 | \$245,000.00 ^A \$3,753.40 |
| Ratings Information: Not Rated | | | | | | | |
| BARCLAYS BANK DE WILMINGTON, DE FDIC # 57203 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.1000% DUE 08/20/2019 (06740KHV2) | \$245,000.00 | \$5,145.00 | 08/15/2014 | \$100.996 | \$247,440.20 | \$245,000.00 \$2,440.20 | \$245,000.00 ^A \$2,440.20 |
| Ratings Information: Not Rated | | | | | | | |
| CATHAY BK LOS ANGELES, CA FDIC # 18503 CERTIFICATE OF DEPOSIT MONTHLY .7500% DUE 02/29/2016 (149159JC0) | \$56,000.00 | \$420.00 | 08/27/2013 | \$100.221 | \$56,123.76 | \$56,000.00 \$123.76 | \$56,000.00 ^A \$123.76 |
| Ratings Information: Not Rated | | | | | | | |
| CIT BANK FDIC # 35575 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 1.4500% DUE 08/28/2017 (17284CLT9) | \$245,000.00 | \$3,552.50 | 08/23/2013 | \$101.245 | \$248,050.25 | \$245,000.00 \$3,050.25 | \$245,000.00 ^A \$3,050.25 |
| Ratings Information: Not Rated | | | | | | | |



Fixed Income (continued) ♦

FDIC Insured Certificates of Deposit (CDs) (continued)

| Description (Account Number or CUSIP) | Par Value | Est. Annual Income | Date Acquired | Price | Value | Total Cost Basis/ Gain or (Loss) | Adjusted Cost/ Gain or (Loss) |
|---|--------------|--------------------------|------------------|-----------|--------------|-------------------------------------|---|
| COMMERCIAL BANK HARROGATE, TN FDIC # 22354 CERTIFICATE OF DEPOSIT MONTHLY 1.5000% DUE 05/21/2018 (20143PDC1) Ratings Information: Not Rated | \$245,000.00 | \$3,675.00 | 08/15/2014 | \$100.557 | \$246,364.65 | \$245,000.00 \$1,364.65 | \$245,000.00 ^A \$1,364.65 |
| COMPASS BK BIRMINGHAM, AL FDIC # 19048 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 1.9000% DUE 08/28/2018 (20451PDB9) Ratings Information: Not Rated | \$245,000.00 | \$4,655.00 | 08/23/2013 | \$101.803 | \$249,417.35 | \$245,000.00 \$4,417.35 | \$245,000.00 ^A \$4,417.35 |
| DISCOVER BK GREENWOOD, DE FDIC # 5649 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.0000% DUE 08/28/2018 (254671UT5) Ratings Information: Not Rated | \$245,000.00 | \$4,900.00 | 08/23/2013 | \$101.832 | \$249,488.40 | \$245,000.00 \$4,488.40 | \$245,000.00 ^A \$4,488.40 |
| FIRST NIAGARA BK NA BUFFALO, NY FDIC # 16004 CERTIFICATE OF DEPOSIT SEMI-ANNUAL .4500% DUE 10/05/2015 (33583CGX1) Ratings Information: Not Rated | \$245,000.00 | \$1,102.50 | 04/01/2014 | \$100.070 | \$245,171.50 | \$245,000.00 \$171.50 | \$245,000.00 ^A \$171.50 |
| GE CAPITAL FINANCIAL INC SALT LAKE CITY, UT FDIC # 33778 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 1.0000% DUE 01/31/2017 (36160JG28) Ratings Information: Not Rated | \$245,000.00 | \$2,450.00 | 02/25/2014 | \$100.381 | \$245,933.45 | \$245,000.00 \$933.45 | \$245,000.00 ^A \$933.45 |



Fixed Income (continued) ♦

FDIC Insured Certificates of Deposit (CDs) (continued)

| Description (Account Number or CUSIP) | Par Value | Est. Annual Income | Date Acquired | Price | Value | Total Cost Basis/ Gain or (Loss) | Adjusted Cost/ Gain or (Loss) |
|--|--------------|--------------------------|------------------|-----------|--------------|-------------------------------------|---|
| GE MONEY BANK FDIC # 27314 CERTIFICATE OF DEPOSIT SEMI-ANNUAL .9000% DUE 03/01/2016 (36160KSY2) | \$245,000.00 | \$2,205.00 | 08/27/2013 | \$100.344 | \$245,842.80 | \$245,000.00 \$842.80 | \$245,000.00 ^A \$842.80 |
| Ratings Information: Not Rated | | | | | | | |
| GOLDMAN SACHS BANK NEW YORK, NY FDIC # 33124 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 1.9500% DUE 08/28/2018 (38147JKW1) | \$245,000.00 | \$4,777.50 | 08/23/2013 | \$101.834 | \$249,493.30 | \$245,000.00 \$4,493.30 | \$245,000.00 ^A \$4,493.30 |
| Ratings Information: Not Rated | | | | | | | |
| IBERIABANK LAFAYETTE, LA FDIC # 28100 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 1.1500% DUE 08/29/2017 (45083ADR0) | \$245,000.00 | \$2,817.50 | 08/25/2014 | \$100.008 | \$245,019.60 | \$245,000.00 \$19.60 | \$245,000.00 ^A \$19.60 |
| Ratings Information: Not Rated | | | | | | | |
| NBT BK NA NORWICH, NY FDIC # 7230 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.1000% DUE 08/20/2019 (628779FN5) | \$245,000.00 | \$5,145.00 | 08/12/2014 | \$100.954 | \$247,337.30 | \$245,000.00 \$2,337.30 | \$245,000.00 ^A \$2,337.30 |
| Ratings Information: Not Rated | | | | | | | |
| PRIVATEBANK & TC CHICAGO, IL FDIC # 33306 CERTIFICATE OF DEPOSIT SEMI-ANNUAL .6000% DUE 08/24/2015 (74267GTK3) | \$245,000.00 | \$1,470.00 | 08/21/2013 | \$100.094 | \$245,230.30 | \$245,000.00 \$230.30 | \$245,000.00 ^A \$230.30 |
| Ratings Information: Not Rated | | | | | | | |



Fixed Income (continued) ♦

FDIC Insured Certificates of Deposit (CDs) (continued)

| Description (Account Number or CUSIP) | Par Value | Est. Annual Income | Date Acquired | Price | Value | Total Cost Basis/ Gain or (Loss) | Adjusted Cost/ Gain or (Loss) |
|--|----------------|--------------------------|------------------|-----------|----------------|-------------------------------------|---------------------------------------|
| SAFRA NATIONAL BANK NEW YORK, NY FDIC # 26876 CERTIFICATE OF DEPOSIT SEMI-ANNUAL .6000% DUE 06/14/2016 (78658AHQ4) | \$245,000.00 | \$1,470.00 | 08/21/2013 | \$100.349 | \$245,855.05 | \$243,028.24 \$2,826.81 | \$244,211.90 \$1,643.15 |
| Ratings Information: Not Rated | | | | | | | |
| STERLING SAVINGS BANK SPOKANE, WA FDIC # 32158 CERTIFICATE OF DEPOSIT SEMI-ANNUAL .5000% DUE 08/14/2015 (859532AL7) | \$245,000.00 | \$1,225.00 | 08/21/2013 | \$100.115 | \$245,281.75 | \$245,000.00 \$281.75 | \$245,000.00 ^A \$281.75 |
| Ratings Information: Not Rated | | | | | | | |
| WELLS FARGO HSBC TRADE BK NA SIOUX FALLS, SD CERTIFICATE OF DEPOSIT (WELLS FARGO BANK NA) FDIC # 3511 QTRLY MULTI STEP CALLABLE BEGINNING 04/30/18 1.2500% DUE 04/30/2020 Callable 04/30/2018 @ 100.000 (94986TTT4) | \$155,000.00 | \$1,937.50 | 04/24/2015 | \$100.048 | \$155,074.40 | \$155,000.00 \$74.40 | \$155,000.00 ^A \$74.40 |
| Step Schedule: 2.000% on April 30, 2018, 4.500% on April 30, 2019 Ratings Information: Not Rated | | | | | | | |
| FDIC Insured Certificates of Deposit (CDs) Total | \$4,131,000.00 | \$54,542.50 | | | \$4,162,592.46 | \$4,129,028.24 \$33,564.22 | \$4,130,211.90 \$32,380.56 |

^A Adjusted Cost figure may not have been modified with accrued market discount, premium acquisition or bond premium.

Fixed Income Total

\$70,190.00 \$5,342,141.93

♦ Please see Fixed Income Investments on the Understanding Your Statement page.



Activity Summary

Deposits

| Type | This Statement | Year to Date |
|-----------------------|----------------|---------------------|
| Deposits | \$0.00 | \$208,694.11 |
| Total Deposits | \$0.00 | \$208,694.11 |

Income

| Type | This Statement | Year to Date |
|----------------------------------|-----------------|--------------------|
| Dividends at Eagle-JPM US Gov | \$1.20 | \$2.41 |
| Interest - Taxable | \$897.53 | \$28,307.33 |
| Total Income | \$898.73 | \$28,309.74 |

Purchases

| Type | This Statement | Year to Date |
|------------------------|-----------------------|-----------------------|
| Purchases | \$(155,000.00) | \$(653,898.44) |
| Total Purchases | \$(155,000.00) | \$(653,898.44) |

Sales / Redemptions

| Type | This Statement | Year to Date |
|--------------------------------|----------------|---------------------|
| Redemptions | \$0.00 | \$245,000.00 |
| Return of Capital/ Principal | \$0.00 | \$153,125.00 |
| Total Sales/Redemptions | \$0.00 | \$398,125.00 |

Activity Detail

| Date | Activity Category | Activity Type | Description (Symbol or CUSIP) | Quantity | Price | Amount | Cash Balance | Additional Detail |
|--------------------------|-------------------|--------------------|---|----------|-------|----------|--------------|-------------------|
| Beginning Balance | | | | | | | | |
| 04/06/2015 | Income | Interest - Taxable | FIRST NIAGARA BK NA BUFFALO, NY FDIC # 16004 CERTIFICATE OF DEPOSIT SEMI-ANNUAL .4500% DUE 10/05/2015 (33583CGX1) | | | \$549.74 | \$156,234.05 | Paid on 245,000 |
| 04/20/2015 | Income | Interest - Taxable | COMMERCIAL BANK HARROGATE, TN FDIC # 22354 CERTIFICATE OF DEPOSIT MONTHLY 1.5000% DUE 05/21/2018 (20143PDC1) | | | \$312.12 | \$157,095.91 | Paid on 245,000 |
| 04/30/2015 | Income | Interest - Taxable | CATHAY BK LOS ANGELES, CA FDIC # 18503 CERTIFICATE OF DEPOSIT MONTHLY .7500% DUE 02/29/2016 (149159JC0) | | | \$35.67 | \$157,131.58 | Paid on 56,000 |



Activity Detail (continued)

| Date | Activity Category | Activity Type | Description (Symbol or CUSIP) | Quantity | Price | Amount | Cash Balance | Additional Detail |
|------------|-------------------|------------------------------------|---|-------------|-----------|----------------|--------------|-------------------------------|
| 04/30/2015 | Purchase | Purchase | WELLS FARGO HSBC TRADE BK NA SIOUX FALLS, SD CERTIFICATE OF DEPOSIT (WELLS FARGO BANK NA) FDIC # 3511 QTRLY MULTI STEP CALLABLE BEGINNING 04/30/18 1.2500% DUE 04/30/2020 Callable 04/30/2018 @ 100.000 (94986TTT4) | 155,000.000 | \$100.000 | \$(155,000.00) | \$2,131.58 | |
| 04/30/2015 | Income | Dividend at Eagle-JPM US Gov | EAGLE-JPM US Gov (JJGXX) | | | \$1.20 | \$2,132.78 | INCOME DIVIDEND (REINVEST) |

Cash Sweep Activity Recap

68 Eagle-JPM US Gov

| Date | Activity Type | Amount | Balance | Date | Activity Type | Amount | Balance |
|------------|-------------------|----------|--------------|------------|------------------------------|----------------|--------------|
| 03/31/2015 | Beginning Balance | | \$156,234.05 | 04/30/2015 | Dividend at Eagle-JPM US Gov | \$1.20 | \$157,097.11 |
| 04/06/2015 | Transfer To | \$549.74 | \$156,783.79 | 04/30/2015 | Transfer From | \$(154,964.33) | \$2,132.78 |
| 04/20/2015 | Transfer To | \$312.12 | \$157,095.91 | | | | |



Realized Capital Gains & Losses ^o

Summary of Gains & Losses

| | This Statement | Year To Date |
|------------------------------|----------------|---------------|
| Short-Term Gain | \$0.00 | \$0.00 |
| Short-Term Loss | \$0.00 | \$0.00 |
| Long-Term Gain | \$0.00 | \$0.00 |
| Long-Term Loss | \$0.00 | \$0.00 |
| Net Gain / Loss Total | \$0.00 | \$0.00 |





END OF REPORT



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