

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





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Finance Department**

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For the Period Ended
November 30, 2015**

James M. Nicholson
Finance Director

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

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November 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

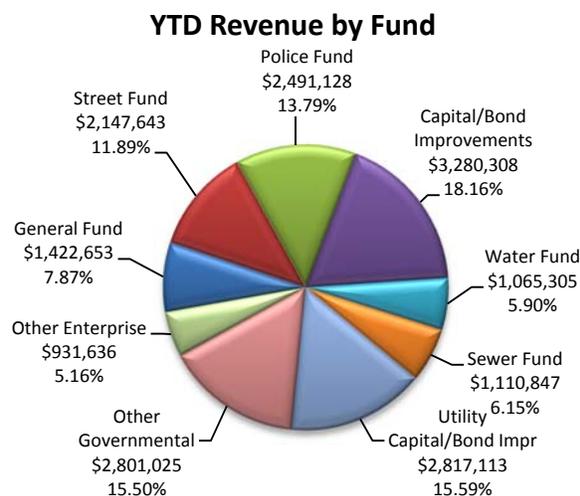
DATE: December 16, 2015

RE: November 2015 Financial Condition Report

We are now in the home stretch toward completing another successful year in the city. The past month was an extremely busy one in the Finance department. During the month, we worked on the following tasks: (1) updated the preliminary offering statement (POS) for the upcoming advanced refunding transaction of \$5.7 million in 2007 Water System Improvement bonds; (2) updated the 2016 employee pay matrix for the non-union employees to reflect the 3% wage scale increase; (3) appointed by the Ohio GFOA board to serve as the State Representative to the national GFOA organization; (4) updated the wage and benefit templates to account for health insurance renewal and increased employee contribution amount; (5) met with several council members to review and discuss the proposed budget document; (6) presented a 2-day training class at the request of the national GFOA organization on banking and investment management services; (7) continued to update and maintain the ongoing data collection and entry process to support the 2015 ACA reporting requirements (1094 & 1095); (8) completed all of the necessary steps to support the online implementation of the Open Checkbook for the City of Pataskala; (9) prepared the necessary schedules and analyses for the bond rating presentation materials; and (10) attended the SSI year-end class, including the issuance of 1099s.

The month of December promises to be a month in which we can collectively catch our breath, and begin preparations for 2016 and year-end 2015 reporting. Other tasks to be addressed during the month include: (1) continued development of the ACA-required employer reporting; (2) complete work on the 2016 budget process, including the incorporation of any Council-requested changes made at the 3rd reading, and sending a copy of the approved budget to the Licking County Auditor's office; (3) hold ratings call with Moody's on the advanced refunding transaction; (4) attend the Winter GFOA Treasury & Investment Management Committee meeting; and (5) prepare communication documents and hold employee health insurance open enrollment meetings.

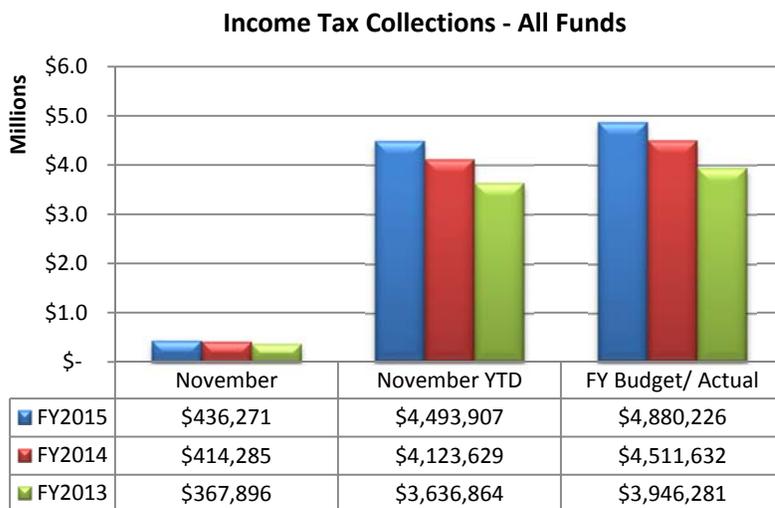
I am pleased to present this report on the financial condition of the city as of November 30, 2015. The year is now nearly done, and we have a clear picture of where we can expect to end 2015. On a year to-date cash basis (YTD), the city has collected approximately \$17.2 million in total revenue from all sources, or 84.7% of the full-year budget. This total is distorted,



however, due to: (1) \$5.52 million in interfund transfers made; (2); \$1.4 million in debt proceeds received in 2015; (3) \$1.53 million in grant revenues not yet received; and (4) receipt of \$454.6 thousand in property taxes in September for the second-half settlement. Adjusting for the interfund transfers, and grant/debt revenues, as well as adjusting for the timing of the property tax revenues would result in a YTD collections rate that is equal to 93.58% of budget, and is running above the straight line rate of 91.67%.

Income tax collections for the month of November were \$436.3 thousand, and were 5.31% higher than last year when compared to November 2014. Total year to-date collections are \$4.49 million (92.08% of budget) and,

when compared to a November 2014 YTD total of \$3.71 million, are \$360.3 thousand (8.7%) higher. The full-year 2015 budget is currently projected to be \$4.88 million, and was increased by \$350 thousand during the month of August. It is important to note that the November 2014 year to-date collections were 91.4% of full-year 2014 collections, and the 2013 YTD collections were 92.16% of the full-year collections.



In August, the city received its second-half 2015 property tax settlement from Licking County. Total property taxes received to-date are \$1.0 million, and are \$49.8 thousand (4.81%) lower than the same period in 2014. The 2015 budget in this line is \$996.6 thousand, and is projected to be down by \$38.0 thousand (3.67%) from the 2014 full year collections. The decrease is primarily due to reduced payments in lieu of taxes (PILOT) from the State Route 310 TIF district, which are projected to be lower by \$36.1 thousand (21.9%). In addition to conventional property tax receipts, the category total includes \$200 thousand in TIF payments, and approximately \$18.8 thousand in other property tax revenues.

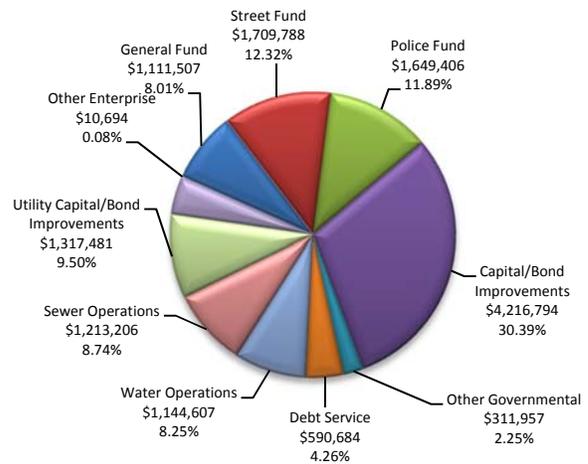
Intergovernmental revenues represent one of the largest revenue categories for the city. They reflect funding from the federal, state and county governments. The revenues can come in the form of loans, grants or reimbursements. For 2015, a total of \$2.87 million is budgeted, with \$1.53 million of the total expected to come from grants and loans. Through November 30, a total of \$1.3 million has been collected (45.22% 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 and \$1.04 million in federal grant proceeds on the Mink Street phase II project not yet received.

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 \$3.95 million has been budgeted for total service charge revenues. Year to-date collections are \$3.81 million, or 96.7% of the budget. The eleven-month total is up by \$653.5 thousand (20.67%) when compared to the same period in 2014. The primary driver of the increase is the receipt of \$700.3 thousand in tap fees. At \$3.67 million or 93.08% of the category budget, water and sewer usage fees represent the largest single component of this category. Usage fees collected through November 30 are \$3.56 million, or 96.98% of the full-year budget in this line item. In comparison, November 2014 YTD collections were \$2.93 million and represented 91.55% of full-year 2014 collections.

After clearing eleven months in 2015, spending for the year continues to be in-line with expectations. Excluding debt service expenses and interfund transfers in the calculation results in spending equal to 55.41% of budget, well below the straight-line rate of 91.67%. 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 81.6%. Many of these 2015 purchase orders encumber full-year spending, and has the effect of overstating the impact of the encumbrances.

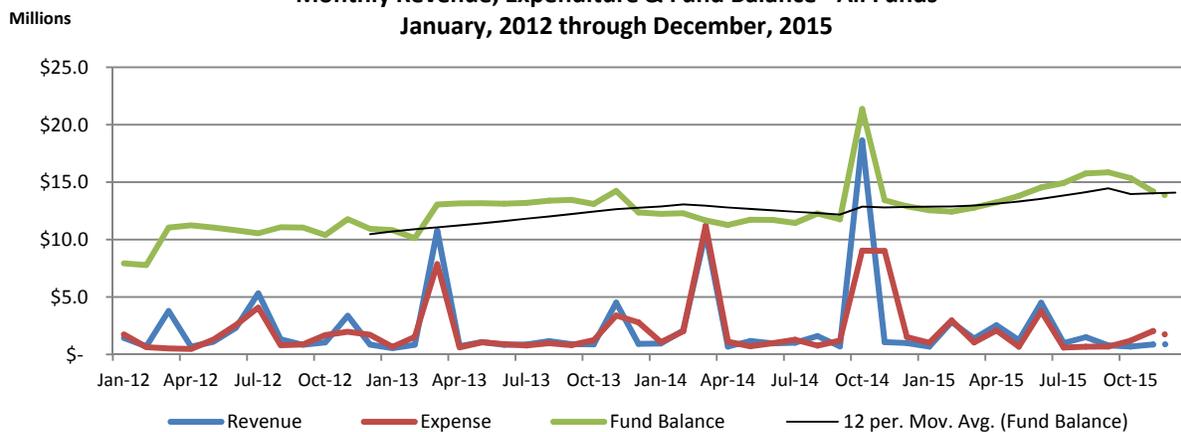
YTD Expenditures by Fund

(excludes encumbrances)



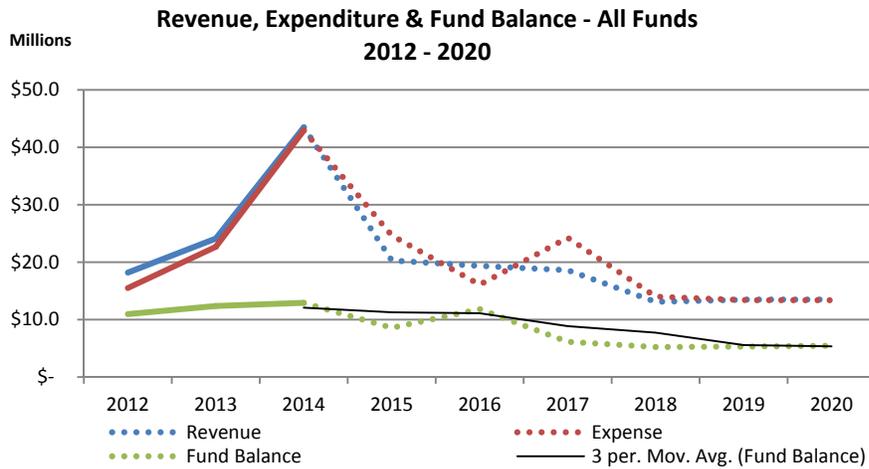
The chart below plots revenue, expenditures and fund balance since January 2012. The solid color lines represent actual numbers and any dotted lines reflecting the current forecast. A trend line has also been added to the chart to smooth out the periodic ups and downs, and provide a smoothed trend of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

Monthly Revenue, Expenditure & Fund Balance - All Funds January, 2012 through December, 2015



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 years. We have updated these projections with the results of the 2016 budget recently adopted by Council, and the 2017-2020 extended forecast.

The general fund ended the month of November 2015 with an unencumbered balance of \$792.8 thousand and is down by \$78.7 thousand, or 9.03% from December 2014. The Street (201) fund unencumbered fund balance decreased by \$12.5 thousand (0.67%), and the Police (208) fund increased by \$232.0 thousand (24.65%) 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, although the Police fund will most likely exceed that expectation. The decline in the unencumbered cash balance in two of the three principal funds is the direct result of having only eleven-months of revenue to offset a number of full-year purchase orders. In addition, the 2015 income tax allocation is lower in the Street fund than it was in 2014. 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 NOVEMBER 30, 2015**

BANK/FINANCIAL INSTITUTION BALANCES:

Governmental Funds Checking (per stmt)	\$	325,000.00
Outstanding checks		(115,756.78)
O/S check sweep pending		115,773.52
Error Correction/Deposit in-transit		(16.74)
		-
Total Governmental Funds Checking	\$	325,000.00
Governmental Funds Sweep Acct (per stmt)	\$	4,385,292.40
Other in-transit		-
O/S check sweep pending		(115,773.52)
Total Governmental Funds Sweep	\$	4,269,518.88
Combined Governmental Funds	\$	4,594,518.88
Payroll Checking Account (per stmt)	\$	66,901.85
Outstanding checks		(11,258.26)
Deposits in-transit		16.74
Error correction in-transit		-
Total Payroll Checking	\$	55,660.33
Utility Funds Checking (per stmt)	\$	-
Deposits in-transit		-
Outstanding checks		(28,613.96)
O/S check sweep pending		28,613.96
Error Correction/Deposits in-transit		-
Total PNB Water-Sewer Checking	\$	-
Utility Funds Sweep Acct (per stmt)	\$	2,473,896.03
Deposits in-transit		-
O/S check sweep pending		(28,613.96)
Bank error correction/other in-transit		-
Total PNB Water-Sewer Sweep	\$	2,445,282.07
Combined PNB Water-Sewer Account	\$	2,445,282.07
Fire Escrow Account	\$	24,000.00
Outstanding checks		-
Deposits in-transit		-
		-
Total PNB Fire Escrow Account	\$	24,000.00
Builders Escrow/Construction Account	\$	232,598.29
Outstanding checks		-
Deposits in-transit		(9,211.88)
		-
Total PNB Builders/Construction Escrow	\$	223,386.41
Petty Cash Funds	\$	-
Investments (at cost)		
PNB CD 6881	\$	4,461.07
STAR Ohio - Governmental		1,001,588.97
STAR Ohio - Utility		500,800.70
Raymond James - Governmental		3,743,792.34
Raymond James - Utility		1,604,506.02
Total Investments	\$	6,855,149.10
Total Statement Cash Balance	\$	14,197,996.79

(Not included in total bank balances)

PNB Mayors Court Account	\$	13,835.79
Deposits in transit		-
Outstanding checks/ACH		(13,835.79)
Bank error/corrections		-
Total Mayors Court	\$	-

Statement Balance vs System Cash \$ -

SYSTEM FUND CASH BALANCES:

Month-End Fund Cash Balances:

101 - General Fund	\$	979,526.09
102 - Unclaimed Funds		31.92
Total General Funds	\$	979,558.01
201 - Street Fund	\$	2,166,245.10
202 - State Highway		55,442.52
203 - Ecological Preservation		1,000.00
204 - Pataskaka JEDD		1,284.65
205 - Permissive License Tax		345,190.00
206 - Recreation Fund		34,719.67
207 - Park Use		66,327.02
208 - Police Fund		1,248,307.41
209 - Immobilization		490.00
210 - Mayor's Court Computer		57,721.51
211 - Alcohol Enforcement & Education		5,921.10
212 - Law Enforcement Trust		9,475.96
213 - Pataskala Mobile Home Park		4,461.07
214 - FEMA Grant Fund		9.00
215 - CHIP Fund		-
216 - Community Development Block Grant		-
217 - Safe Routes to School		-
218 - Police K-9		9,615.59
219 - Sesquicentennial Fund		366.91
220 - Indigent Drivers Interlock		952.10
221 - Indigent Drivers Alcohol Treatment		-
222 - Law Enforcement Training & Ed		2,000.00
Total Special Revenue	\$	4,009,529.61
401 - Debt Service Fund	\$	156,995.30
402 - Street Bond		30,067.19
Total Debt Service	\$	187,062.49
301 - Capital Improvements	\$	2,000,695.90
302 - Bond Improvements		30,807.61
303 - State Issue II Capital Improvements		1,226,098.72
304 - Municipal Building Purchase		6,870.84
305 - Courter Bridge Improvement		59.08
306 - SR 310 TIF		667,280.57
307 - Columbia Road Bridge Improvements		150180
308 - Capital Facilities		86,218.43
Total Capital Projects	\$	4,168,211.15
501 - Construction Account/Project	\$	223,386.41
502 - Fire Escrow Fund		24,000.00
503 - Vendor Bond & Escrow		-
999 - Payroll Clearing Fund		55,660.33
Total Escrow/Agency Funds	\$	303,046.74
Total Governmental Funds	\$	9,647,408.00
601 - Water Operations	\$	516,642.71
602 - Water Capital Improvements		1,428,687.23
603 - Water Bond Improvements		27,940.35
604 - Water Debt Service		9,980.24
605 - Water Treatment Plant #2		0.38
651 - Sewer Operations		1,188,994.35
652 - Sewer Capital Improvements		1,176,686.07
653 - Sewer Bond Improvements		90,421.84
654 - Sewer Debt Service		93,886.45
655 - The Oaks Assessment		17,349.17
Total Enterprise Funds	\$	4,550,588.79
Total All Funds	\$	14,197,996.79

**CITY OF PATASKALA, OHIO
YEAR TO-DATE FUND BALANCE DETAIL
AS OF NOVEMBER 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	November 30, 2015 Unencumbered Fund Balance
101 - General Fund	\$ 970,362.80	\$ 1,422,653.32	\$ 1,413,490.03	\$ 979,526.09	\$ 186,749.15	\$ 792,776.94
102 - Unclaimed Funds	25.00	6.92	-	31.92	-	31.92
Total General Funds	\$ 970,387.80	\$ 1,422,660.24	\$ 1,413,490.03	\$ 979,558.01	\$ 186,749.15	\$ 792,808.86
201 - Street Fund	\$ 2,073,060.27	\$ 2,147,643.05	\$ 2,054,458.22	\$ 2,166,245.10	\$ 303,065.91	\$ 1,863,179.19
202 - State Highway	46,110.62	49,378.47	40,046.57	55,442.52	5,343.23	50,099.29
203 - Ecological Preservation	1,000.00	-	-	1,000.00	-	1,000.00
204 - Pataskala JEDD	1,160.28	124.37	-	1,284.65	-	1,284.65
205 - Permissive License Tax	379,940.66	438,308.29	473,058.95	345,190.00	2,888.91	342,301.09
206 - Recreation Fund	31,276.85	4,582.50	1,139.68	34,719.67	1,120.32	33,599.35
207 - Park Use	39,942.02	26,885.00	500.00	66,327.02	-	66,327.02
208 - Police Fund	1,001,734.40	2,491,127.80	2,244,554.79	1,248,307.41	75,296.32	1,173,011.09
209 - Immobilization	490.00	-	-	490.00	-	490.00
210 - Mayor's Court Computer	51,854.47	8,351.00	2,483.96	57,721.51	490.04	57,231.47
211 - Alcohol Enforcement & Education	5,921.10	-	-	5,921.10	-	5,921.10
212 - Law Enforcement Trust	7,072.96	2,403.00	-	9,475.96	-	9,475.96
213 - Pataskala Mobile Home Park	4,452.39	8.68	-	4,461.07	-	4,461.07
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	18,060.00	9,140.51	9,615.59	7,041.94	2,573.65
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	\$ 5,188,872.16	\$ 4,825,382.68	\$ 4,009,529.61	\$ 395,246.67	\$ 3,614,282.94
401 - Debt Service Fund	\$ 159,666.55	\$ 588,012.69	\$ 590,683.94	\$ 156,995.30	\$ -	\$ 156,995.30
402 - Street Bond	30,067.19	-	-	30,067.19	-	30,067.19
Total Debt Service	\$ 189,733.74	\$ 588,012.69	\$ 590,683.94	\$ 187,062.49	\$ -	\$ 187,062.49
301 - Capital Improvements	\$ 605,572.94	\$ 2,576,390.16	\$ 1,181,267.20	\$ 2,000,695.90	\$ 600,646.64	\$ 1,400,049.26
302 - Bond Improvements	2,362,416.97	703,917.56	3,035,526.92	30,807.61	4,383.33	26,424.28
303 - State Issue II Capital Improvements	236,209.34	1,225,000.00	235,110.62	1,226,098.72	1,599,045.88	(372,947.16)
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	153,834.89	455,900.23	667,280.57	550,544.82	116,735.75
307 - Columbia Road Bridge Improvements	-	150,180.00	-	150,180.00	-	150,180.00
308 - Capital Facilities	-	86,218.43	-	86,218.43	-	86,218.43
Total Capital Projects	\$ 4,180,475.08	\$ 4,895,541.04	\$ 4,907,804.97	\$ 4,168,211.15	\$ 2,754,620.67	\$ 1,413,590.48
501 - Construction Account/Project	\$ 204,760.89	\$ 47,670.67	\$ 29,045.15	\$ 223,386.41	\$ 25,910.00	\$ 197,476.41
502 - Fire Escrow Fund	28,880.00	-	4,880.00	24,000.00	-	24,000.00
503 - Vendor Bond & Escrow	-	-	-	-	-	-
999 - Payroll Clearing Fund	51,520.62	3,036,135.78	3,031,996.07	55,660.33	-	55,660.33
Total Agency/Fiduciary Funds	\$ 285,161.51	\$ 3,083,806.45	\$ 3,065,921.22	\$ 303,046.74	\$ 25,910.00	\$ 277,136.74
Total Governmental Funds	\$ 9,271,798.26	\$ 15,178,892.58	\$ 14,803,282.84	\$ 9,647,408.00	\$ 3,362,526.49	\$ 6,284,881.51
601 - Water Operations	\$ 595,944.86	\$ 1,065,304.70	\$ 1,144,606.85	\$ 516,642.71	\$ 187,826.99	\$ 328,815.72
602 - Water Capital Improvements	655,234.03	1,389,173.64	615,720.44	1,428,687.23	473,485.46	955,201.77
603 - Water Bond Improvements	27,782.62	700,157.73	700,000.00	27,940.35	-	27,940.35
604 - Water Debt Service	30,480.47	511,269.59	531,769.82	9,980.24	-	9,980.24
605 - Water Treatment Plant #2	0.38	-	-	0.38	-	0.38
651 - Sewer Operations	1,291,352.89	1,110,847.30	1,213,205.84	1,188,994.35	240,905.77	948,088.58
652 - Sewer Capital Improvements	791,680.13	727,271.39	342,265.45	1,176,686.07	324,070.88	852,615.19
653 - Sewer Bond Improvements	89,911.40	510.44	-	90,421.84	-	90,421.84
654 - Sewer Debt Service	127,772.13	401,512.09	435,397.77	93,886.45	0.57	93,885.88
655 - Oaks Assessment	19,320.83	18,854.38	20,826.04	17,349.17	-	17,349.17
656 - Utility State Issue II (OPWC)	-	-	-	-	-	-
Total Enterprise Funds	\$ 3,629,479.74	\$ 5,924,901.26	\$ 5,003,792.21	\$ 4,550,588.79	\$ 1,226,289.67	\$ 3,324,299.12
Total All Funds	\$ 12,901,278.00	\$ 21,103,793.84	\$ 19,807,075.05	\$ 14,197,996.79	\$ 4,588,816.16	\$ 9,609,180.63

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

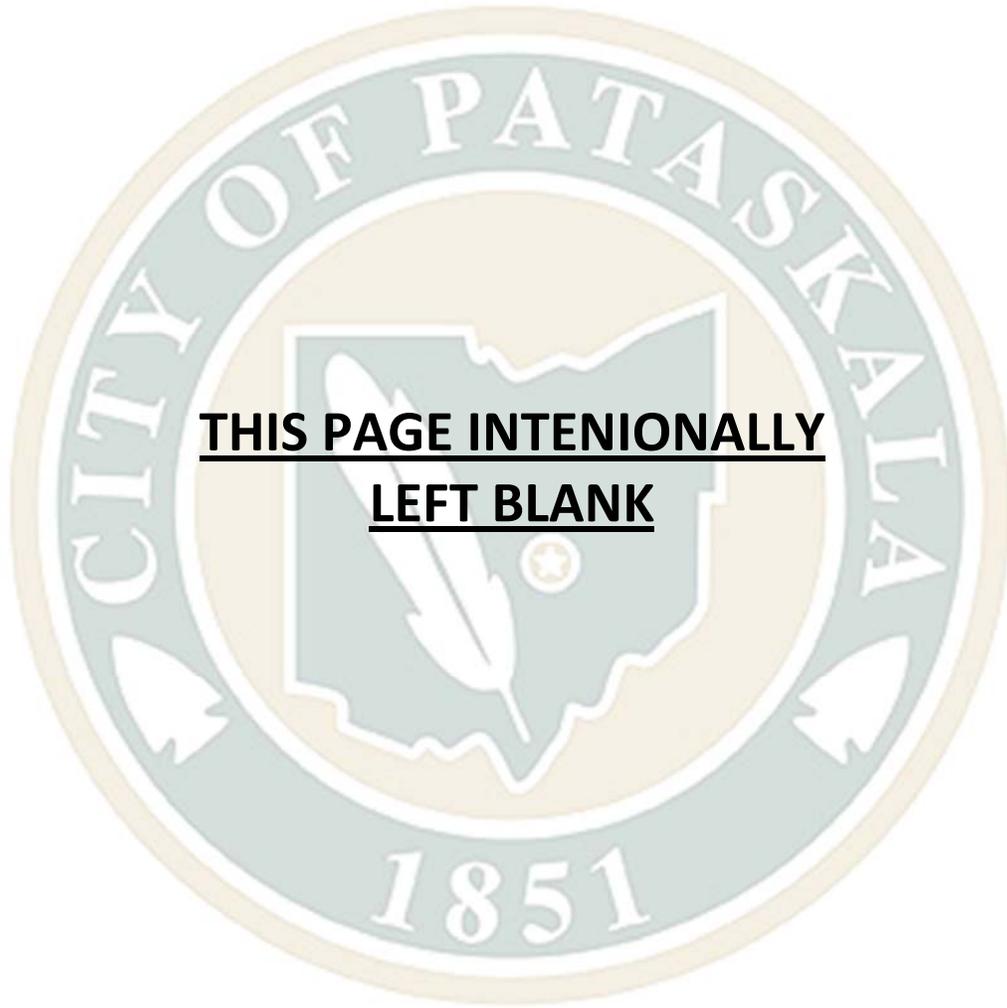
Fund Number / Description	December 31, 2014 Total Cash Balance	FY 2015 Estimated Revenues	FY 2015 Budget Expenditures	FY 2014 Carryover Encumbrances	Original Total Expense Budget	Projected Fund Balances per Perm Budget	FY 2015 Supplemental Appropriations	Net Change in Prior Year C/O Encumbrances	Total Expense Budget as of November 30, 2015	FY 2015 Est Revenue Adjustments	EOY Projected Fund Balances as of November 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	\$ 50,520.00	\$ (18,859.36)	\$ 1,776,791.94	\$ (134,372.00)	\$ 666,173.86	37.49%
102 - Unclaimed Funds	25.00	\$ 1,606,975.00	\$ 1,646,255.00	\$ 98,876.30	\$ 1,745,131.30	\$ 832,231.50	\$ 50,520.00	\$ (18,859.36)	\$ 1,776,791.94	\$ (134,372.00)	\$ 666,198.86	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	\$ 50,520.00	\$ (18,859.36)	\$ 1,776,791.94	\$ (134,372.00)	\$ 666,198.86	37.49%
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	\$ 250,542.00	\$ (41,312.61)	\$ 2,705,484.01	\$ 23,370.00	\$ 1,707,717.26	63.12%
202 - State Highway	46,110.62	54,200.00	52,500.00	431.80	52,931.80	47,378.82	-	-	52,931.80	100.00	47,478.82	89.70%
203 - Ecological Preservation	1,000.00	500.00	-	-	-	1,000.00	-	-	-	-	1,000.00	100.00%
204 - Pataskala JEDD	1,160.28	228,500.00	228,300.00	86,493.96	314,793.96	293,646.70	224,617.09	(24,617.09)	514,793.96	201,500.00	1,660.28	100.00%
205 - Permissive License Tax	379,940.66	3,600.00	3,000.00	0.38	3,000.38	31,876.47	31,876.47	(0.38)	3,000.00	375.00	295,146.70	57.33%
206 - Recreation Fund	31,276.85	12,675.00	25,210.00	60,724.20	25,210.00	27,407.02	84,481.00	(33,998.52)	25,210.00	7,525.00	32,251.85	1075.06%
207 - Park Use	39,942.02	2,487,399.00	2,476,529.00	-	2,537,253.20	951,880.20	-	-	2,587,735.68	209,800.00	1,111,197.72	138.56%
208 - Police Fund	1,001,734.40	13,000.00	35,000.00	360.00	35,360.00	490.00	-	-	35,000.00	-	1,111,197.72	100.00%
209 - Immobilization	51,854.47	-	-	-	-	29,494.47	-	(360.00)	-	-	29,854.47	85.30%
210 - Mayor's Court Computer	5,921.10	-	-	-	-	5,921.10	-	-	1,000.00	-	5,921.10	100.00%
211 - Alcohol Enforcement & Education	7,072.96	2,500.00	1,000.00	-	1,000.00	8,572.96	-	-	1,000.00	-	8,572.96	100.00%
212 - Law Enforcement Trust	4,452.39	-	-	-	-	4,452.39	-	-	-	-	4,452.39	100.00%
213 - Pataskala Mobile Home Park	9.00	-	-	-	-	9.00	-	-	-	-	9.00	100.00%
214 - FEMA Fund	-	-	-	-	-	-	-	-	-	-	-	100.00%
215 - CHIP Fund	-	-	-	-	-	-	-	-	-	-	-	100.00%
216 - Community Development Block Grant	-	-	-	-	-	-	-	-	-	-	-	100.00%
217 - Safe Routes to School	696.10	-	500.00	-	500.00	196.10	25,000.00	-	25,500.00	25,000.00	196.10	0.77%
218 - Police K-9	366.91	-	-	-	-	366.91	-	-	-	-	366.91	100.00%
219 - Sesquicentennial Fund	952.10	-	-	-	-	952.10	-	-	-	-	952.10	100.00%
220 - Indigent Drivers Interlock	-	-	-	-	-	-	-	-	-	-	-	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	\$ 586,640.09	\$ (100,288.60)	\$ 5,952,655.45	\$ 469,670.00	\$ 3,282,199.68	55.14%
401 - Debt Service Fund	\$ 159,666.55	\$ 593,616.00	\$ 595,256.00	\$ -	\$ 595,256.00	\$ 158,026.55	\$ 23,175.00	\$ -	\$ 618,431.00	\$ 52,270.00	\$ 187,121.55	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	\$ 23,175.00	\$ -	\$ 618,431.00	\$ 52,270.00	\$ 217,188.74	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	\$ 261,271.13	\$ (13,704.13)	\$ 3,476,990.78	\$ 164,071.42	\$ 734,253.58	21.12%
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	(292,921.99)	(188,089.77)	3,039,910.25	(497,500.00)	27,000.00	0.89%
303 - State Issue II Capital Improvements	236,209.34	1,490,595.00	1,490,595.00	-	1,490,595.00	236,209.34	461,197.33	-	1,951,792.33	225,000.00	12.01	0.00%
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	16,000.00	(4,600.00)	1,023,023.52	(35,000.00)	111,322.39	10.88%
307 - Columbia Road Bridge Improvements	-	150,180.00	25,000.00	-	25,000.00	125,180.00	-	-	25,000.00	100,000.00	125,180.00	500.72%
308 - Capital Facilities	-	-	-	-	-	-	-	-	-	-	100,000.00	100.00%
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	\$ 445,540.47	\$ (206,393.90)	\$ 9,516,716.88	\$ (43,428.58)	\$ 1,104,704.62	11.61%
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	-	28,880.00	-	-	0.00%
503 - Vendor Bond & Escrow	-	-	-	-	-	-	-	-	-	-	-	100.00%
999 - Payroll Clearing Fund	51,520.62	-	-	-	-	51,520.62	-	-	-	-	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	\$ 9,271,798.26	\$ 13,904,111.00	\$ 15,942,218.00	\$ 1,243,843.57	\$ 17,186,061.57	\$ 5,989,847.69	\$ 1,134,755.56	\$ (325,541.86)	\$ 17,995,275.27	\$ 344,139.42	\$ 5,524,773.41	30.70%
601 - Water Operations	\$ 595,944.86	\$ 1,257,522.00	\$ 1,334,398.00	\$ 76,883.00	\$ 1,411,281.00	\$ 442,185.86	\$ 77,252.00	\$ (36,747.79)	\$ 1,451,785.21	\$ (103,022.00)	\$ 298,659.65	20.57%
602 - Water Capital Improvements	655,234.03	261,430.00	346,000.00	6,932.01	352,932.01	563,732.02	749,400.00	3,286.73	1,105,620.74	1,145,070.00	956,113.29	86.48%
603 - Water Bond Improvements	21,782.62	-	-	2,645.75	2,645.75	25,136.87	700,000.00	(2,645.75)	700,000.00	700,100.00	27,882.62	3.98%
604 - Water Debt Service	30,480.47	510,500.00	520,371.00	-	520,371.00	20,609.47	11,400.00	-	531,771.00	11,400.00	20,609.47	3.88%
605 - Water Treatment Plant #2	0.38	-	-	-	-	0.38	-	-	-	-	0.38	100.00%
651 - Sewer Operations	1,291,352.89	1,287,679.00	1,488,041.00	109,542.83	1,597,583.83	981,448.06	119,877.00	(34,585.58)	1,682,875.25	(134,179.00)	761,977.64	45.28%
652 - Sewer Capital Improvements	89,911.40	388,500.00	889,000.00	-	889,000.00	291,180.13	(180,000.00)	-	709,000.00	303,000.00	774,180.13	109.19%
653 - Sewer Bond Improvements	127,772.13	400,500.00	432,226.00	-	432,226.00	96,046.13	3,175.00	-	435,401.00	150.00	93,021.13	21.36%
654 - Sewer Debt Service	19,320.83	875,000.00	875,000.00	-	875,000.00	16,832.83	(875,000.00)	-	21,266.00	(875,000.00)	17,054.83	80.20%
655 - Oaks Assessment	-	-	-	-	-	-	-	-	-	-	-	100.00%
656 - Utility State Issue II (OPWC)	-	-	-	-	-	-	-	-	-	-	-	100.00%
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	\$ 606,104.00	\$ (70,690.39)	\$ 6,637,719.20	\$ 1,048,191.00	\$ 3,039,860.54	45.80%
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	\$ 1,740,859.56	\$ (396,232.25)	\$ 24,632,994.47	\$ 1,392,330.42	\$ 8,564,633.95	34.77%

CITY OF PATASKALA, OHIO
2015 REVENUE BUDGET ANALYSIS - All Funds Summary
THROUGH NOVEMBER 30, 2015

Row Labels	Year To-Date	Budget	Uncollected Balance	Permanent Budget	Revenue Adjustments
Taxes	\$ 5,480,400.69	\$ 5,877,404.00	\$ 397,003.31	\$ 5,598,136.00	\$ 279,268.00
Income Taxes	\$ 4,494,030.84	\$ 4,880,826.00	\$ 386,795.16	\$ 4,529,786.00	\$ 351,040.00
Property Taxes	\$ 986,369.85	\$ 996,578.00	\$ 10,208.15	\$ 1,068,350.00	\$ (71,772.00)
Intergovernmental	\$ 1,296,679.38	\$ 2,867,220.00	\$ 1,570,540.62	\$ 3,334,820.00	\$ (467,600.00)
Grants & Loans	\$ -	\$ 1,529,195.00	\$ 1,529,195.00	\$ 2,201,195.00	\$ (672,000.00)
Other Intergovernmental	\$ 16,689.00	\$ -	\$ (16,689.00)	\$ -	\$ -
State-Shared Revenues	\$ 1,279,990.38	\$ 1,338,025.00	\$ 58,034.62	\$ 1,133,625.00	\$ 204,400.00
Charges for Service	\$ 3,814,915.10	\$ 3,945,000.00	\$ 130,084.90	\$ 3,429,881.00	\$ 515,119.00
General Government Fees	\$ 79,290.69	\$ 79,000.00	\$ (290.69)	\$ 61,500.00	\$ 17,500.00
Other Service Charges	\$ 174,435.22	\$ 194,000.00	\$ 19,564.78	\$ 194,000.00	\$ -
Utility	\$ 3,561,189.19	\$ 3,672,000.00	\$ 110,810.81	\$ 3,174,381.00	\$ 497,619.00
Fines & Forfeitures	\$ 152,959.41	\$ 190,500.00	\$ 37,540.59	\$ 198,000.00	\$ (7,500.00)
Mayor's Court	\$ 149,926.41	\$ 186,500.00	\$ 36,573.59	\$ 191,000.00	\$ (4,500.00)
Other Fines & Forfeitures	\$ 3,033.00	\$ 4,000.00	\$ 967.00	\$ 7,000.00	\$ (3,000.00)
Special Assessments	\$ 24,445.39	\$ 25,000.00	\$ 554.61	\$ 22,978.00	\$ 2,022.00
Special Assessments	\$ 24,445.39	\$ 25,000.00	\$ 554.61	\$ 22,978.00	\$ 2,022.00
Miscellaneous Revenue	\$ 1,773,303.67	\$ 1,843,472.00	\$ 70,168.33	\$ 1,539,525.00	\$ 303,947.00
Investment Income	\$ 80,502.45	\$ 57,375.00	\$ (23,127.45)	\$ 32,225.00	\$ 25,150.00
Other Miscellaneous Revenue	\$ 292,801.22	\$ 386,097.00	\$ 93,295.78	\$ 307,300.00	\$ 78,797.00
Proceeds from Debt Issuance	\$ 1,400,000.00	\$ 1,400,000.00	\$ -	\$ 1,200,000.00	\$ 200,000.00
Transfers & Advances	\$ 5,524,954.42	\$ 5,547,754.42	\$ 22,800.00	\$ 4,780,680.00	\$ 767,074.42
Transfers & Advances	\$ 5,524,954.42	\$ 5,547,754.42	\$ 22,800.00	\$ 4,780,680.00	\$ 767,074.42
Grand Total	\$ 18,067,658.06	\$ 20,296,350.42	\$ 2,228,692.36	\$ 18,904,020.00	\$ 1,392,330.42

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

Row Labels	Year To-Date	Total Encumbrances	Total Budget	Unencumbered Bal	Permanent Budget	Prior Year Enc	Total Budget Adjs
Salary & Related	\$ 3,755,058.97	\$ 101,378.19	\$ 4,336,219.83	\$ 479,782.67	\$ 4,397,059.00	\$ 10,373.83	\$ (71,213.00)
Contractual Services	\$ 1,682,194.00	\$ 532,857.37	\$ 2,606,609.08	\$ 391,557.71	\$ 2,235,570.00	\$ 285,339.08	\$ 85,700.00
General Operating	\$ 1,667,795.55	\$ 400,869.92	\$ 2,386,898.50	\$ 318,233.03	\$ 2,081,472.00	\$ 97,161.50	\$ 208,265.00
Capital Outlay	\$ 2,600,449.61	\$ 3,553,710.11	\$ 8,186,973.64	\$ 2,032,813.92	\$ 6,814,350.00	\$ 650,740.50	\$ 721,883.14
Debt Service	\$ 1,544,626.43	\$ 0.57	\$ 1,568,539.00	\$ 23,912.00	\$ 1,539,389.00	\$ -	\$ 29,150.00
Transfers & Advances	\$ 5,524,954.42	\$ -	\$ 5,547,754.42	\$ 22,800.00	\$ 4,780,680.00	\$ -	\$ 767,074.42
Grand Total	\$ 16,775,078.98	\$ 4,588,816.16	\$ 24,632,994.47	\$ 3,269,099.33	\$ 21,848,520.00	\$ 1,043,614.91	\$ 1,740,859.56

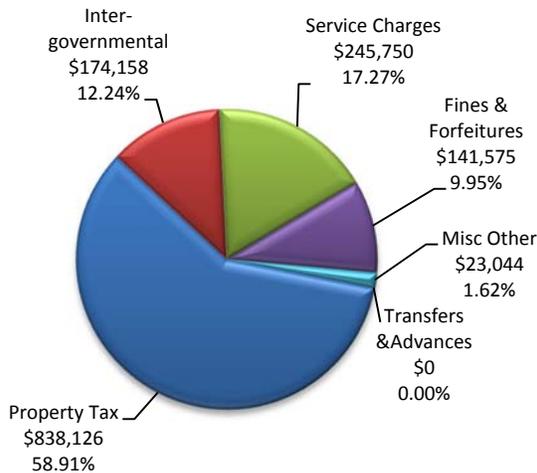


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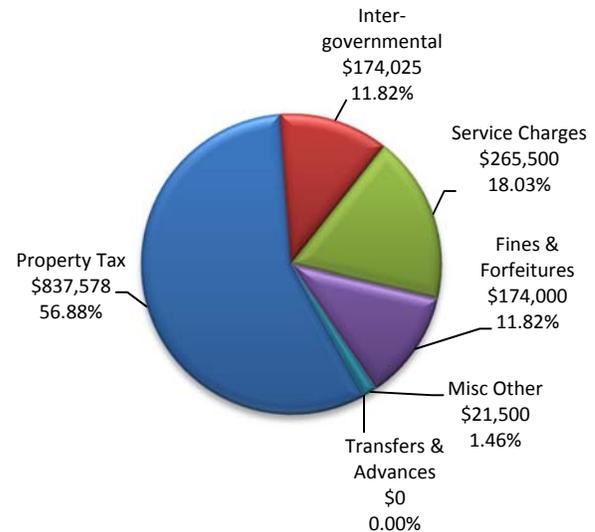
General Fund (101)

Revenue – On a year to-date-year basis, the general fund has been credited with total revenue of approximately \$1.42 million, which represents 96.61% of budget. When compared to a straight-line rate of 91.67%, it is clear that general fund revenues through November 30 are running well above budget. The primary driver of the favorable variance was the receipt in August of \$454.6 thousand in property tax revenues.

YTD General Fund Revenue by Source



General Fund Revenue - Budget



The largest revenue source for the general fund is property taxes, which accounts for 56.88% of the 2015 general fund revenue budget. The 2015 budget for this category is projected to be \$831.6 thousand, and would be down by \$59.4 thousand (6.67%) when compared to 2014 full-year collections. To-date, the general fund has received \$832.5 thousand in property taxes, or 100.12% of budget. This amount is down by \$58.4 thousand (6.56%) from the same period in 2014.

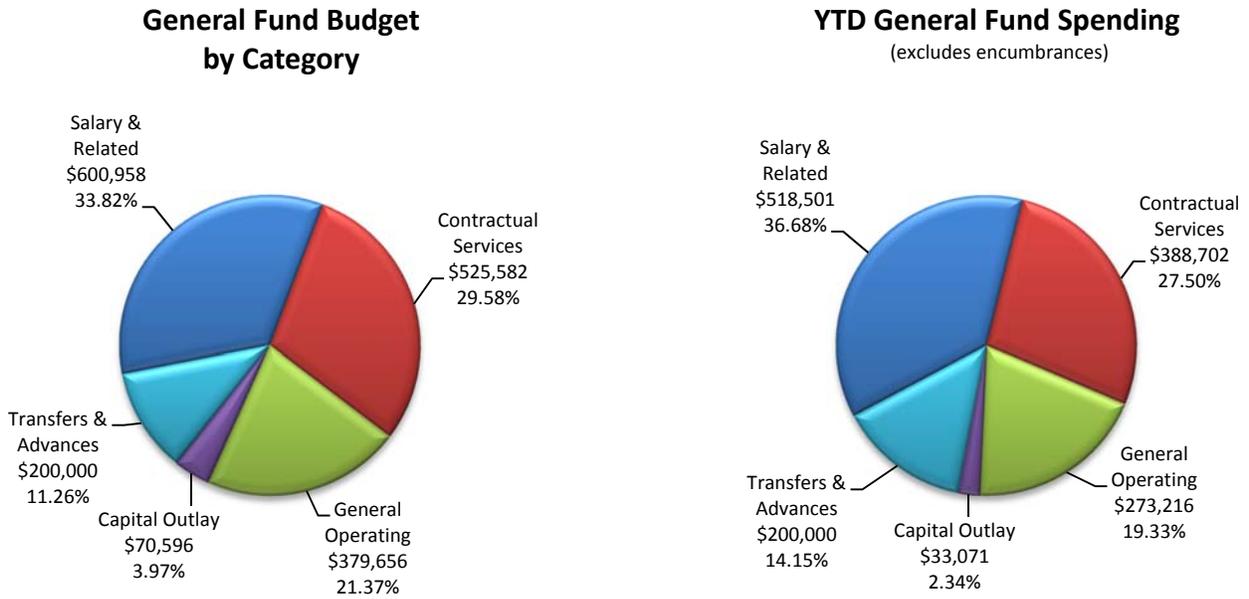
Service charge revenues represent the second largest revenue category for the general fund. These revenues are received in exchange for providing services to residents, businesses and other customers including building licenses/permits, and other miscellaneous permits. The 2015 budget in this category is \$265.5 thousand (18.03% of budget). Through November 30, the city has received \$245.8 thousand (92.56% of budget), and is up by \$16.3 thousand (7.08%) from the same eleven-month period in 2014.

Fines and forfeitures revenue is the next major general fund revenue source. The 2015 budget in this category is \$174.0 thousand (11.82% 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 November 30, the city has received \$141.6 thousand in this category, which represents 81.36% of budget. Compared to the same eleven-month period in 2014, the total is down by \$5.7 thousand, or 3.88%.

Intergovernmental revenues represents the other major revenue category for the general fund. For 2015, it is projected to account for approximately \$174.0 thousand (11.82% 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 \$174.2 thousand in this category (100.08% of budget). The total is up by \$37.4 thousand (27.38%) when compared to the same eleven-month period in 2014.

Expenditures – The general fund has a total appropriated expenditure budget for 2015 of approximately \$1.78 million. Total spending through November 30 is \$1.41 million, and is equal to 79.55% of the budget. Excluding interfund transfers of \$200.0 thousand, total spending is equal to 76.96% of budget. Including encumbrances (e.g., purchase orders) of \$188.0 thousand (but excluding transfers) in the total results in a total ratio equal to 88.88% of budget. Most of the encumbered balances represent full-year purchase orders which tend to overstate the impact. Compared to the same eleven-month period in 2014 (and excluding transfers), the total is up by \$92.9 thousand (8.29%).



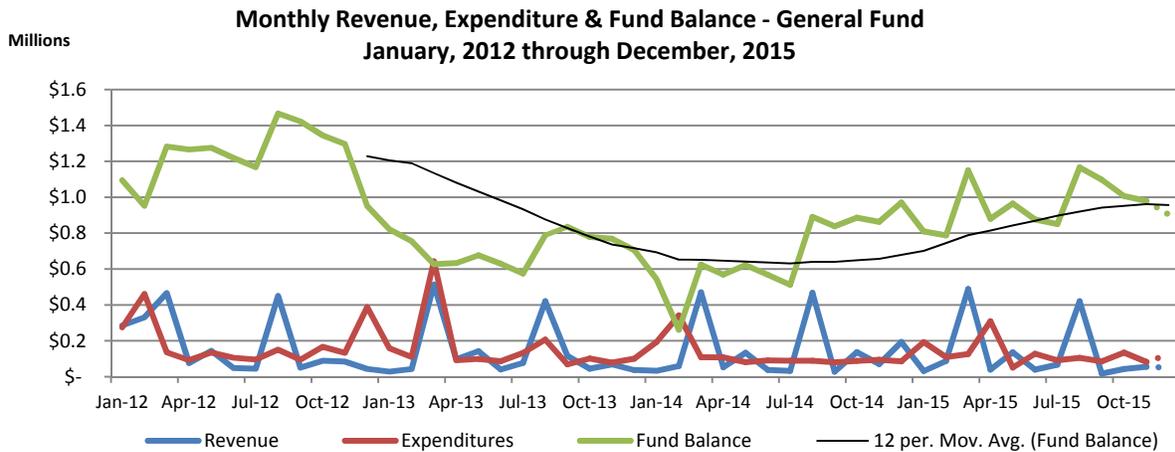
Salaries, wages and other employee-related costs represent the largest expense category, with a 2015 budget of \$601.0 thousand, or 33.82% of the general fund budget. Spending through November 30 is \$518.5 thousand, or 86.28% of budget. This category is running slightly lower than expectations at this point in the year.

Contractual services is another major expense category in the General fund. The 2015 budget in this category is \$525.6 thousand (29.58% of budget) and provides for non-employee personal services. Spending through November 30 is \$388.7 thousand (73.96% of budget). Including encumbrances (e.g. purchase orders) in the total, 90.92% 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.

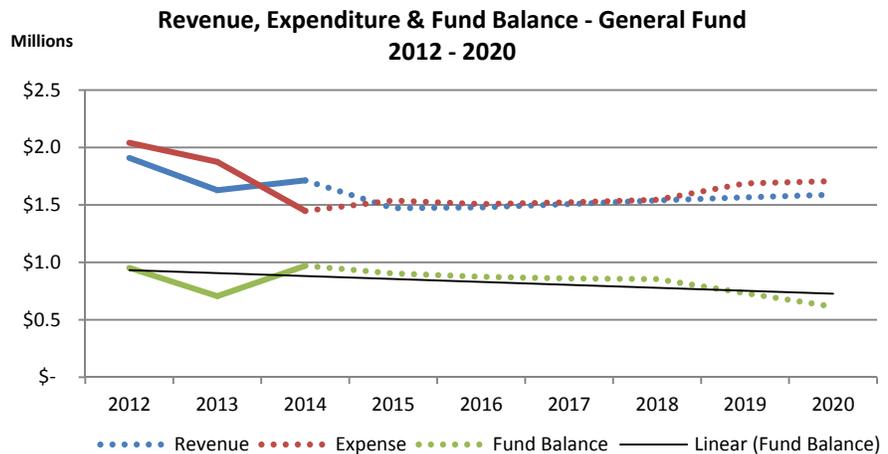
General operating expenditures is another significant expense category in the general fund. It combines a number of other basic types of expenditures including supplies, equipment, utilities and other miscellaneous expenses. It has a 2015 budget of \$379.7 thousand, or 21.37% of the fund's budget. Year-to-date spending in this category is \$273.2 thousand, and is equal to 71.96% of budget. Including encumbrances in the calculation, the total spent or committed is \$340.0 thousand, or 89.57% of budget. Spending in this category is up by \$21.2 thousand (8.42%) from the same eleven-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.

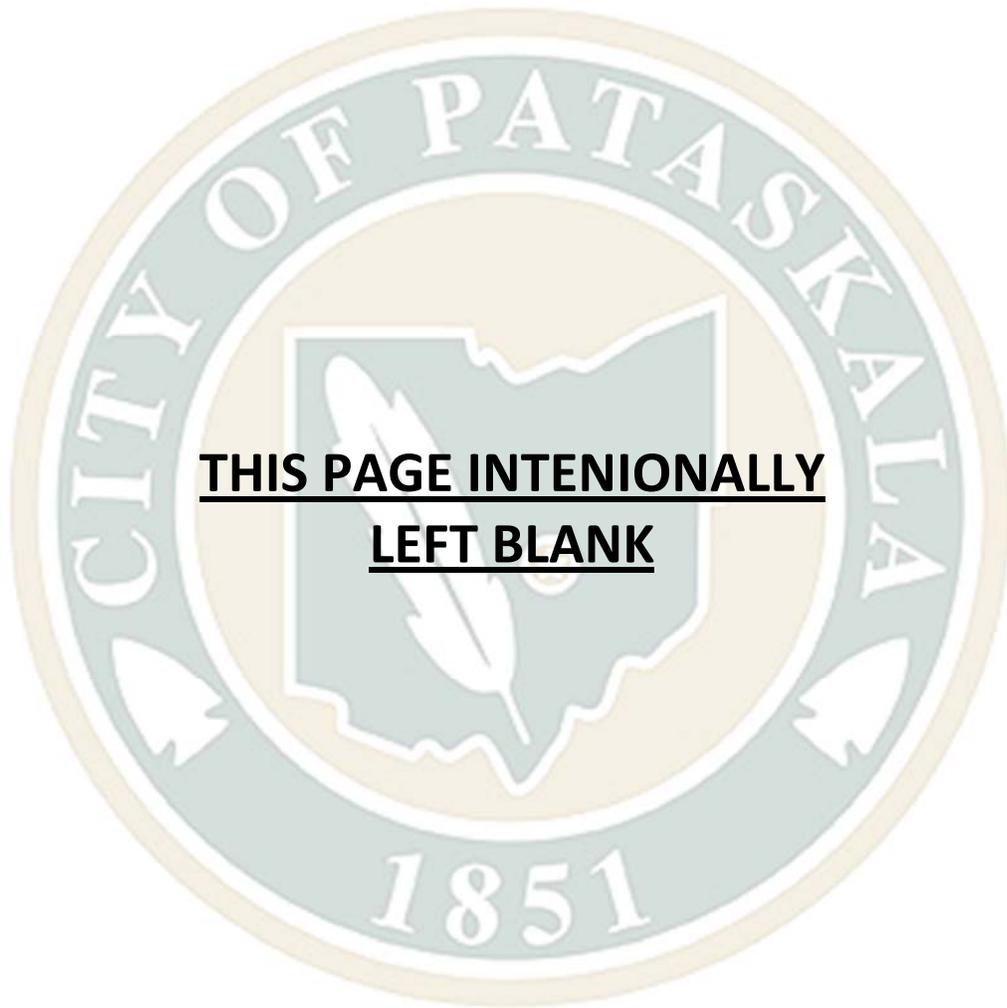
As you can see from the chart at the bottom of the previous page, 2014 was a very positive year for the general fund balance, even though the fund has been generally declining over the past several years. This improvement was due to both reduced spending and increased revenues received during the year. This trend is projected to remain relatively stable through 2018. Planned annual interfund transfers of approximately \$100,000 per year in 2019 and 2020 to the Debt Service (401) fund, however, will cause the fund balance to decline through 2020.

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

Row Labels	Year To-Date	Budget	Uncollected Balance	Permanent Budget	Revenue Adjustments
101 - General Fund	\$ 1,422,653.32	\$ 1,472,603.00	\$ 49,949.68	\$ 1,606,975.00	\$ (134,372.00)
Taxes	\$ 832,534.96	\$ 831,578.00	\$ (956.96)	\$ 868,350.00	\$ (36,772.00)
Property Taxes	\$ 832,534.96	\$ 831,578.00	\$ (956.96)	\$ 868,350.00	\$ (36,772.00)
Intergovernmental	\$ 174,158.39	\$ 174,025.00	\$ (133.39)	\$ 174,125.00	\$ (100.00)
Grants & Loans	\$ -	\$ -	\$ -	\$ -	\$ -
State-Shared Revenues	\$ 174,158.39	\$ 174,025.00	\$ (133.39)	\$ 174,125.00	\$ (100.00)
Charges for Service	\$ 245,749.91	\$ 265,500.00	\$ 19,750.09	\$ 249,500.00	\$ 16,000.00
General Government Fees	\$ 71,314.69	\$ 71,500.00	\$ 185.31	\$ 55,500.00	\$ 16,000.00
Other Service Charges	\$ 174,435.22	\$ 194,000.00	\$ 19,564.78	\$ 194,000.00	\$ -
Fines & Forfeitures	\$ 141,575.41	\$ 174,000.00	\$ 32,424.59	\$ 180,000.00	\$ (6,000.00)
Mayor's Court	\$ 141,575.41	\$ 173,500.00	\$ 31,924.59	\$ 178,000.00	\$ (4,500.00)
Other Fines & Forfeitures	\$ -	\$ 500.00	\$ 500.00	\$ 2,000.00	\$ (1,500.00)
Special Assessments	\$ 5,591.01	\$ 6,000.00	\$ 408.99	\$ 4,200.00	\$ 1,800.00
Special Assessments	\$ 5,591.01	\$ 6,000.00	\$ 408.99	\$ 4,200.00	\$ 1,800.00
Miscellaneous Revenue	\$ 23,043.64	\$ 21,500.00	\$ (1,543.64)	\$ 130,800.00	\$ (109,300.00)
Investment Income	\$ 7,034.92	\$ 6,000.00	\$ (1,034.92)	\$ 3,000.00	\$ 3,000.00
Other Miscellaneous Revenue	\$ 16,008.72	\$ 15,500.00	\$ (508.72)	\$ 127,800.00	\$ (112,300.00)
Transfers & Advances	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers & Advances	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 1,422,653.32	\$ 1,472,603.00	\$ 49,949.68	\$ 1,606,975.00	\$ (134,372.00)

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

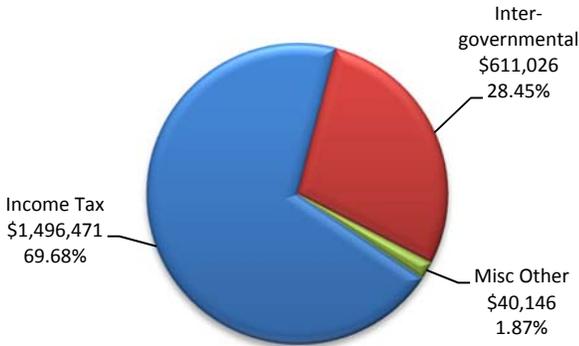
Row Labels	Year To-Date	Total Encumbrances	Total Budget	Unencumbered Bal	Permanent Budget	Prior Year Enc	Total Budget Adjs
101 - General Fund	\$ 1,413,490.03	\$ 186,749.15	\$ 1,776,791.94	\$ 176,552.76	\$ 1,646,255.00	\$ 80,016.94	\$ 50,520.00
General Government	\$ 508,576.28	\$ 83,836.84	\$ 671,051.73	\$ 78,638.61	\$ 699,216.00	\$ 13,415.73	\$ (41,580.00)
Salary & Related	\$ 258,666.11	\$ 15,209.57	\$ 310,219.17	\$ 36,343.49	\$ 350,816.00	\$ 983.17	\$ (41,580.00)
Contractual Services	\$ 143,356.11	\$ 47,757.86	\$ 220,436.55	\$ 29,322.58	\$ 213,100.00	\$ 7,336.55	\$ -
General Operating	\$ 106,554.06	\$ 20,869.41	\$ 140,396.01	\$ 12,972.54	\$ 135,300.00	\$ 5,096.01	\$ -
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Court & Legal	\$ 273,904.45	\$ 31,395.35	\$ 327,077.55	\$ 21,777.75	\$ 222,420.00	\$ 13,157.55	\$ 91,500.00
Salary & Related	\$ 93,613.75	\$ 975.41	\$ 107,720.00	\$ 13,130.84	\$ 106,170.00	\$ 50.00	\$ 1,500.00
Contractual Services	\$ 172,317.06	\$ 29,234.49	\$ 203,932.48	\$ 2,380.93	\$ 108,400.00	\$ 10,532.48	\$ 85,000.00
General Operating	\$ 7,973.64	\$ 1,185.45	\$ 15,425.07	\$ 6,265.98	\$ 7,850.00	\$ 2,575.07	\$ 5,000.00
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Executive & Legislative	\$ 133,130.31	\$ 4,279.00	\$ 153,405.30	\$ 15,995.99	\$ 153,183.00	\$ 222.30	\$ -
Salary & Related	\$ 122,381.88	\$ 1,263.41	\$ 132,583.00	\$ 8,937.71	\$ 132,583.00	\$ -	\$ -
Contractual Services	\$ 248.05	\$ -	\$ 4,500.00	\$ 4,251.95	\$ 4,500.00	\$ -	\$ -
General Operating	\$ 10,500.38	\$ 3,015.59	\$ 16,322.30	\$ 2,806.33	\$ 16,100.00	\$ 222.30	\$ -
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Finance	\$ 74,448.52	\$ 13,129.33	\$ 107,240.78	\$ 19,662.93	\$ 99,286.00	\$ 7,954.78	\$ -
Salary & Related	\$ 43,839.23	\$ 2,038.79	\$ 50,436.00	\$ 4,557.98	\$ 50,436.00	\$ -	\$ -
Contractual Services	\$ 25,671.37	\$ 1,640.57	\$ 38,102.59	\$ 10,790.65	\$ 36,550.00	\$ 1,552.59	\$ -
General Operating	\$ 4,937.92	\$ 3,474.97	\$ 12,727.19	\$ 4,314.30	\$ 12,300.00	\$ 427.19	\$ -
Capital Outlay	\$ -	\$ 5,975.00	\$ 5,975.00	\$ -	\$ -	\$ 5,975.00	\$ -
Parks, Lands & Municipal Facil	\$ 223,430.47	\$ 54,108.63	\$ 318,016.58	\$ 40,477.48	\$ 272,150.00	\$ 45,266.58	\$ 600.00
Salary & Related	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contractual Services	\$ 47,109.47	\$ 10,516.15	\$ 58,610.50	\$ 984.88	\$ 57,950.00	\$ 60.50	\$ 600.00
General Operating	\$ 143,250.41	\$ 37,804.34	\$ 194,785.35	\$ 13,730.60	\$ 177,700.00	\$ 17,085.35	\$ -
Capital Outlay	\$ 33,070.59	\$ 5,788.14	\$ 64,620.73	\$ 25,762.00	\$ 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	\$ 1,413,490.03	\$ 186,749.15	\$ 1,776,791.94	\$ 176,552.76	\$ 1,646,255.00	\$ 80,016.94	\$ 50,520.00



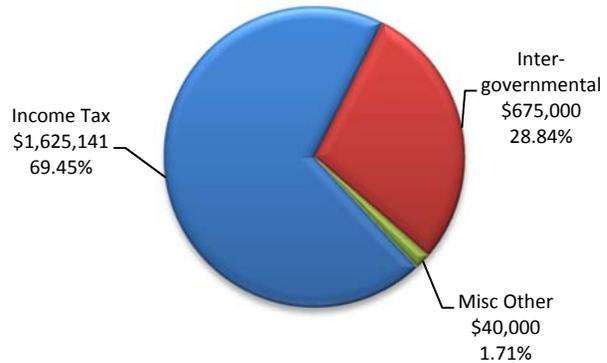
Street Fund (201)

Revenue – The Street Fund has a 2015 revenue budget of approximately \$2.34 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 \$2.15 million, which reflects 91.77% of budget. Total revenue to-date is down by \$405.0 thousand (15.86%) from the same eleven-month period in 2014.

YTD Street Fund Revenue by Source

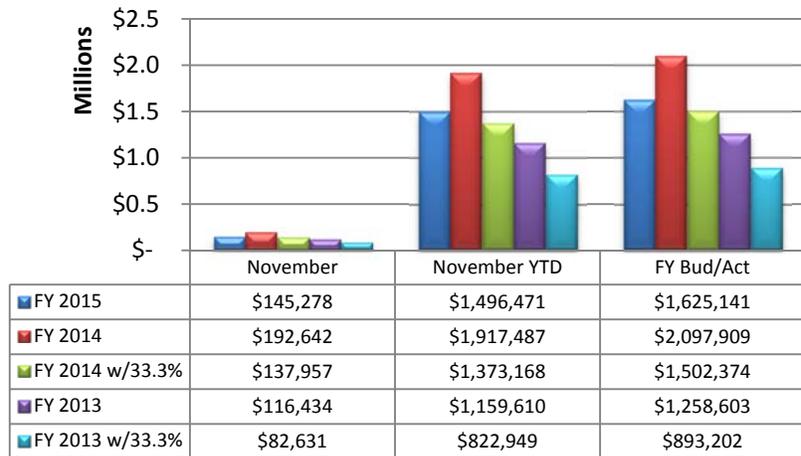


Street Fund Revenue - Budget



Income tax collections in November were \$145.3 thousand, and are down by \$47.4 thousand (24.59%) compared to the same period in 2014. Year to-date income tax revenues credited to the fund are \$1.49 million, and represent 92.08% of the 2015 budget. In comparison, last year’s collections through November, 2014 were \$1.92 million, and represented 91.4% 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 slightly 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 \$123.3 thousand (8.98%) higher than that in 2014, and \$673.5 thousand (81.84%) higher than in 2013. The forecast in this line was increased by \$118.4 thousand (7.86%) in August to reflect the overall higher rate of collections in 2015.

Income Tax Collections - Street Fund

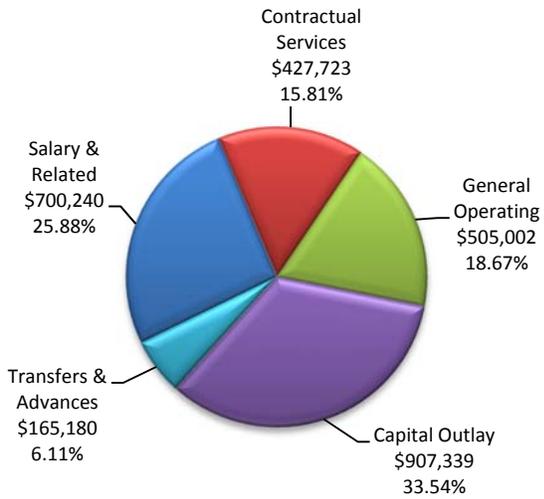


Intergovernmental revenues in the Street fund are budgeted at \$675.0 thousand, and represent 28.84% of the fund’s revenue budget. This category is comprised of state-shared (e.g., permissive) taxes, and grants/loans from other governmental agencies. On a year to-date basis, the city has received \$611.0 thousand in this category (90.5% of budget), and is up by \$6.6 thousand (1.09%) from the same eleven-month period in 2014. Compared to the straight-line rate of 91.67%, however, current year collections are running slightly below expectations.

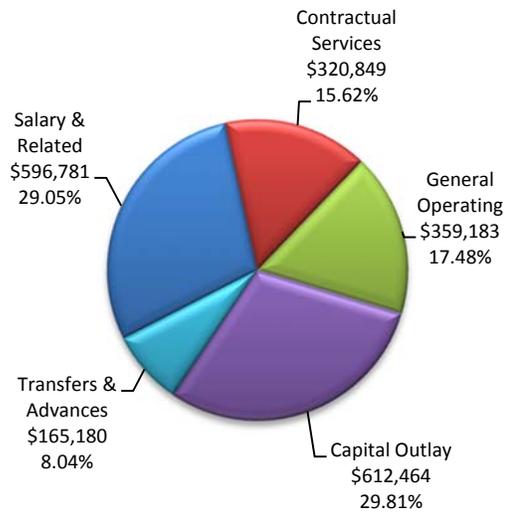
The other category, Other Sources, is budgeted at \$40 thousand, and represents only 1.71% of the total fund revenue budget. To date, the city has received \$40.1 thousand (100.36% of budget), and is up by \$9.5 thousand (30.83%) from the same eleven-month period in 2014. The primary driver of the increase was the increased investment income (up \$8.3 thousand, or 110.6%), partially offset by 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 Street fund has a total appropriated expenditure budget for 2015 of approximately \$2.71 million. Total spending through November 30 was \$2.05 million, and is equal to 75.94% of budget. Excluding interfund transfers of \$165.2 thousand, total spending is equal to 74.37% of budget. Including encumbrances of \$303.1 thousand in the total (but excluding transfers) results in total spending equal to 86.3% of budget. Compared to year to-date 2014 (and excluding transfers), the total is up by \$209.8 thousand (12.49%), and is due primarily to increased spending in the Capital Outlay category, offset by reduced spending in the General Operating category.

Street Fund Budget by Category



YTD Street Fund Spending
(excludes encumbrances)



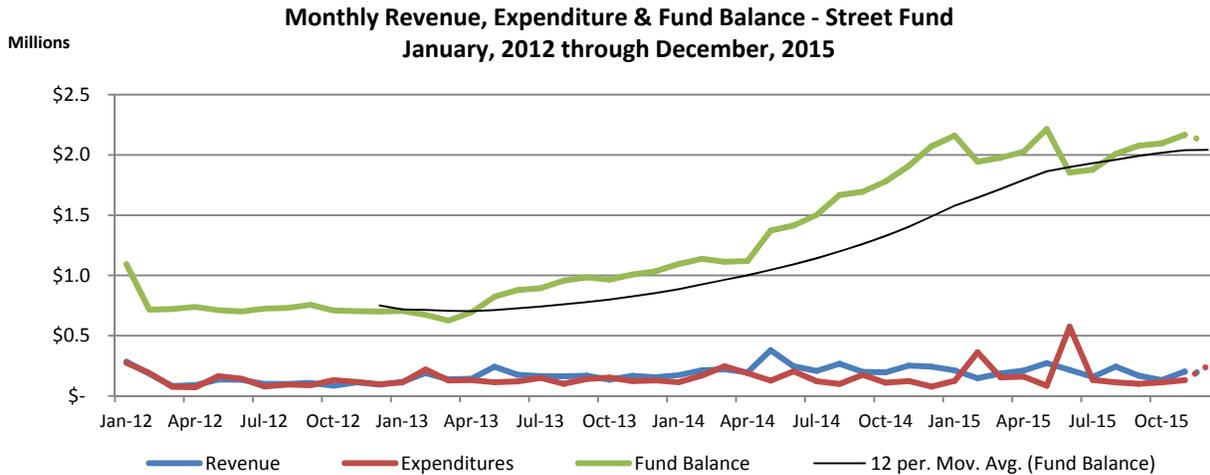
Spending on capital projects and equipment represents the largest expense category in the Street Fund. The 2015 budget in this category is \$907.3 thousand (33.54% of budget) and provides funding for street and roadway infrastructure maintenance and related equipment. Year to-date spending in this category is \$612.5 thousand, or 67.5% of budget. Including encumbrances (e.g., purchase orders) in the total, results in a spending commitment equal to 82.98% 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 \$700.2 thousand, or 25.88% of the fund’s budget. Spending through November 30 is \$596.8 thousand, or 85.23% of budget. The slightly favorable YTD variance is due primarily to seasonal overtime-related expenses not yet incurred. Spending in this category is up by \$11.6 thousand (1.98%) 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 \$505.0 thousand, or 18.67% of the fund’s budget. Spending through November 30 is \$359.2 thousand, or 71.13% of budget. Including encumbrances in the calculation, the total spending commitment is \$448.0 thousand, or 88.7% of the budget. The primary reason for the lower spending ratio (versus a straight-line rate of 91.67%) is the reduced usage of road maintenance materials and salt (down by approximately \$90 thousand). Spending in this category is lower by \$131.4 thousand (26.78%) from FY 2014.

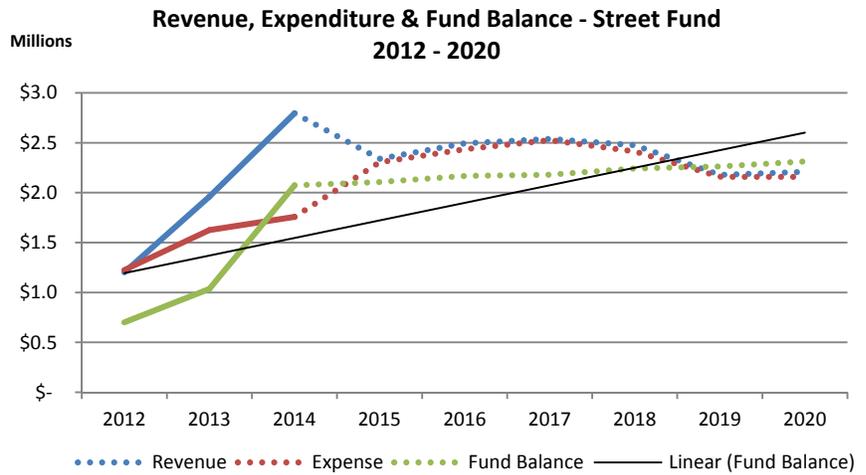
The approved 2015 budget for the Street fund included interfund transfers totaling \$165.2 thousand. The purpose of the transfers is to provide funding for: (1) the Columbia Road Bridge Improvements (307) fund for the local share of 2015 expenses for the primarily grant-funded project; and (2) additional funding required for the Mink Phase III and Main Street projects. All of the transfers between the funds were completed by the end of September.

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 right, 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. This graphic has been amended to reflect the 2016 budget recently adopted by Council, as well as the inclusion of the updated 2017-2020 extended forecast.



CITY OF PATASKALA, OHIO
 NOVEMBER 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	1,496,471	1,625,141	128,670	92.08%	1,917,487	2,052,660	135,173	93.41%	(421,017)	-21.96%
Total Taxes	\$ 1,496,471	\$ 1,625,141	\$ 128,670	92.08%	\$ 1,917,487	\$ 2,052,660	\$ 135,173	93.41%	\$ (421,017)	-21.96%
Intergovernmental										
State-Shared Revenues	\$ 611,026	\$ 675,000	\$ 63,974	90.52%	\$ 604,422	\$ 673,000	\$ 68,578	89.81%	\$ 6,605	1.09%
Grants & Loans	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
Total Intergovernmental	\$ 611,026	\$ 675,000	\$ 63,974	90.52%	\$ 604,422	\$ 673,000	\$ 68,578	89.81%	\$ 6,605	1.09%
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	\$ 15,777	\$ 10,000	\$ (5,777)	157.77%	\$ 7,490	\$ 7,000	\$ (490)	106.99%	\$ 8,287	110.65%
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	24,369	30,000	5,631	81.23%	23,197	30,000	6,803	77.32%	1,172	5.05%
Total Other Sources	\$ 40,146	\$ 40,000	\$ (146)	100.36%	\$ 30,687	\$ 37,000	\$ 6,313	82.94%	\$ 9,459	30.83%
Interfund Transfers										
Transfers & Advances In	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	0.00%	\$ -	0.00%
Total Transfers	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	0.00%	\$ -	0.00%
Grand Total Revenue	\$ 2,147,643	\$ 2,340,141	\$ 192,498	91.77%	\$ 2,552,596	\$ 2,762,660	\$ 210,064	92.40%	\$ (404,953)	-15.86%
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	\$ 2,147,643	\$ 2,340,141	\$ 192,498	91.77%	\$ 2,552,596	\$ 2,762,660	\$ 210,064	92.40%	\$ (404,953)	-15.86%

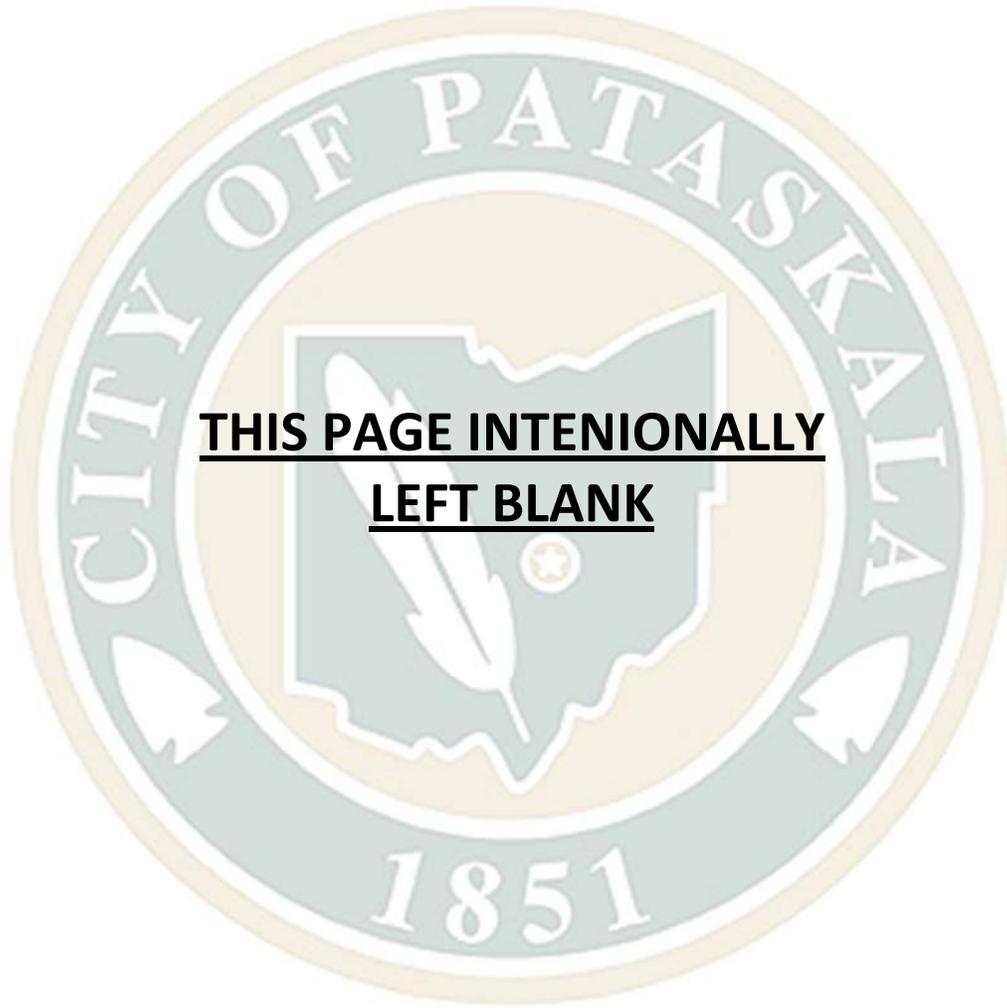
	YTD 2015	2015 Budget	YTD Unspent Balance	% Unspent	Total Encumbered	Unenc & Avail Balance	% Available	YTD 2014	YTD 2015 H/(L) YTD 2014	% H/(L)
EXPENDITURE & ENCUMBRANCES										
Salary & Related	\$ 596,781	\$ 700,240	\$ 103,459	14.77%	\$ 19,821	\$ 83,638	11.94%	\$ 585,194	\$ 11,587	1.98%
Contractual Services	320,849	427,723	106,873	24.99%	54,050	52,824	12.35%	240,155	80,694	33.60%
General Operating	359,183	505,002	145,819	28.87%	88,773	57,045	11.30%	490,575	(131,392)	-26.78%
Capital Outlay	612,464	907,339	294,875	32.50%	140,422	154,453	17.02%	363,604	248,861	68.44%
Debt Service	-	-	-	0.00%	-	-	0.00%	-	-	0.00%
Transfers & Advances	165,180	165,180	-	0.00%	-	-	0.00%	-	165,180	100.00%
Grand Total Expenditures	\$ 2,054,458	\$ 2,705,484	\$ 651,026	24.06%	\$ 303,066	\$ 347,960	12.86%	\$ 1,679,528	\$ 374,931	22.32%
Adjustments:										
- Interfund transfers & advances	\$ (165,180)	\$ (165,180)	\$ (330,360)	200.00%	\$ -	\$ -	0.00%	\$ -	\$ (165,180)	100.00%
- Contingency funds	-	-	-	0.00%	-	-	0.00%	-	-	0.00%
Total Adjustments	\$ (165,180)	\$ (165,180)	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ (165,180)	100.00%
Adjusted Grand Total Expenditures	\$ 1,889,278	\$ 2,540,304	\$ 651,026	25.63%	\$ 303,066	\$ 347,960	13.70%	\$ 1,679,528	\$ 209,751	12.49%
Ending Fund Balance (based on non-adjusted expenditures)	\$ 2,166,245	\$ 1,707,717			\$ 1,863,179			\$ 1,907,785		

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

Row Labels	Year To-Date	Budget	Uncollected Balance	Permanent Budget	Revenue Adjustments
201 - Street Fund	\$ 2,147,643.05	\$ 2,340,141.00	\$ 192,497.95	\$ 2,316,771.00	\$ 23,370.00
Taxes	\$ 1,496,470.90	\$ 1,625,141.00	\$ 128,670.10	\$ 1,506,771.00	\$ 118,370.00
Income Taxes	\$ 1,496,470.90	\$ 1,625,141.00	\$ 128,670.10	\$ 1,506,771.00	\$ 118,370.00
Intergovernmental	\$ 611,026.18	\$ 675,000.00	\$ 63,973.82	\$ 773,000.00	\$ (98,000.00)
Grants & Loans	\$ -	\$ -	\$ -	\$ 100,000.00	\$ (100,000.00)
State-Shared Revenues	\$ 611,026.18	\$ 675,000.00	\$ 63,973.82	\$ 673,000.00	\$ 2,000.00
Miscellaneous Revenue	\$ 40,145.97	\$ 40,000.00	\$ (145.97)	\$ 37,000.00	\$ 3,000.00
Investment Income	\$ 15,776.78	\$ 10,000.00	\$ (5,776.78)	\$ 7,000.00	\$ 3,000.00
Other Miscellaneous Revenue	\$ 24,369.19	\$ 30,000.00	\$ 5,630.81	\$ 30,000.00	\$ -
Transfers & Advances	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers & Advances	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 2,147,643.05	\$ 2,340,141.00	\$ 192,497.95	\$ 2,316,771.00	\$ 23,370.00

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

Row Labels	Year To-Date	Total Encumbrances	Total Budget	Unencumbered Bal	Permanent Budget	Prior Year Enc	Total Budget Adjs
201 - Street Fund	\$ 2,054,458.22	\$ 303,065.91	\$ 2,705,484.01	\$ 347,959.88	\$ 2,298,873.00	\$ 156,069.01	\$ 250,542.00
General Government	\$ 245,043.91	\$ 26,010.28	\$ 320,059.71	\$ 49,005.52	\$ 235,218.00	\$ 3,275.71	\$ 81,566.00
Salary & Related	\$ 42,083.19	\$ 765.44	\$ 48,179.00	\$ 5,330.37	\$ 31,613.00	\$ -	\$ 16,566.00
Contractual Services	\$ 202,960.72	\$ 25,244.84	\$ 271,880.71	\$ 43,675.15	\$ 203,605.00	\$ 3,275.71	\$ 65,000.00
General Operating	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Court & Legal	\$ 30,158.17	\$ -	\$ 32,601.00	\$ 2,442.83	\$ 32,601.00	\$ -	\$ -
Salary & Related	\$ 30,158.17	\$ -	\$ 32,601.00	\$ 2,442.83	\$ 32,601.00	\$ -	\$ -
Finance	\$ 137,075.83	\$ 2,125.25	\$ 144,602.40	\$ 5,401.32	\$ 127,728.00	\$ 989.40	\$ 15,885.00
Salary & Related	\$ 39,361.64	\$ 779.69	\$ 43,571.00	\$ 3,429.67	\$ 43,571.00	\$ -	\$ -
Contractual Services	\$ 9,208.61	\$ 225.56	\$ 10,039.40	\$ 605.23	\$ 9,050.00	\$ 989.40	\$ -
General Operating	\$ 88,505.58	\$ 1,120.00	\$ 90,992.00	\$ 1,366.42	\$ 75,107.00	\$ -	\$ 15,885.00
Parks, Lands & Municipal Facil	\$ 12,999.30	\$ 3,403.18	\$ 22,565.80	\$ 6,163.32	\$ 21,500.00	\$ 1,065.80	\$ -
Contractual Services	\$ -	\$ -	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ -	\$ -
General Operating	\$ 12,999.30	\$ 3,403.18	\$ 21,565.80	\$ 5,163.32	\$ 20,500.00	\$ 1,065.80	\$ -
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public Service	\$ 1,464,001.01	\$ 271,527.20	\$ 2,020,475.10	\$ 284,946.89	\$ 1,845,446.00	\$ 150,738.10	\$ 24,291.00
Salary & Related	\$ 485,178.40	\$ 18,275.73	\$ 575,889.26	\$ 72,435.13	\$ 671,746.00	\$ 1,052.26	\$ (96,909.00)
Contractual Services	\$ 108,679.78	\$ 28,579.34	\$ 144,802.47	\$ 7,543.35	\$ 137,500.00	\$ 7,302.47	\$ -
General Operating	\$ 257,678.35	\$ 84,250.06	\$ 392,444.10	\$ 50,515.69	\$ 388,250.00	\$ 4,194.10	\$ -
Capital Outlay	\$ 612,464.48	\$ 140,422.07	\$ 907,339.27	\$ 154,452.72	\$ 647,950.00	\$ 138,189.27	\$ 121,200.00
Transfers & Advances	\$ 165,180.00	\$ -	\$ 165,180.00	\$ -	\$ 36,380.00	\$ -	\$ 128,800.00
Transfers & Advances	\$ 165,180.00	\$ -	\$ 165,180.00	\$ -	\$ 36,380.00	\$ -	\$ 128,800.00
Grand Total	\$ 2,054,458.22	\$ 303,065.91	\$ 2,705,484.01	\$ 347,959.88	\$ 2,298,873.00	\$ 156,069.01	\$ 250,542.00

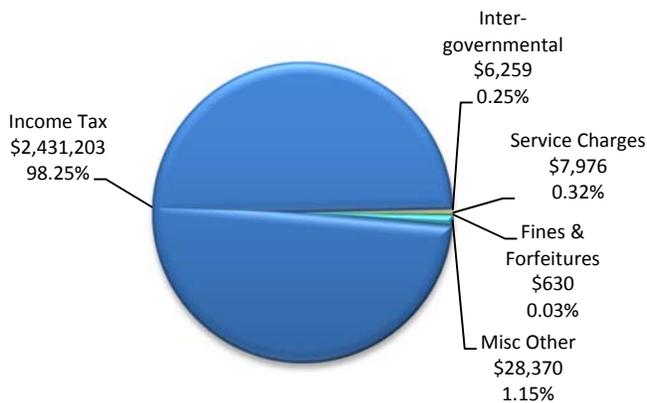


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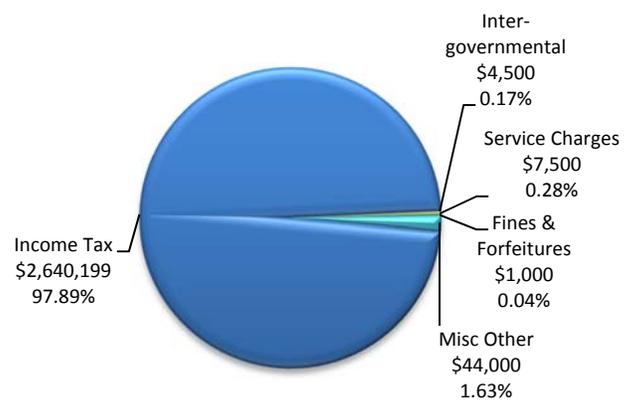
Police Fund (208)

Revenue – The fund’s primary revenue sources are income taxes and other sources, and it has a 2015 total revenue budget of \$2.7 million. On a year to-date basis, the Police Fund has been credited with total revenue of approximately \$2.47 million, which represents 91.74% of budget. Total revenue to-date is \$497.3 thousand (25.15%) higher than that collected in the same eleven-month period in 2014. The primary reasons for the increase was the change in the fund’s income tax allocation percentage in 2014 from 41.5% to 54.1%, partly offset by the one-time receipt of \$174.3 thousand in loan revenues from the LGIF program as a reimbursement for the costs expended in the construction of a MARCS antenna.

YTD Police Fund Revenue by Source



Police Fund Revenue - Budget



Income tax collections in November were \$236.0 thousand, up \$65.1 thousand (37.28%) when compared to the same period in 2014. Year to-date income tax revenues credited to the fund represent 92.08% of budget, which is in line with budget when compared to the straight-line rate of 91.67%. In comparison, 2014 collections through November were \$1.71 million, and 91.41% 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.

Income Tax Collections - Police Fund



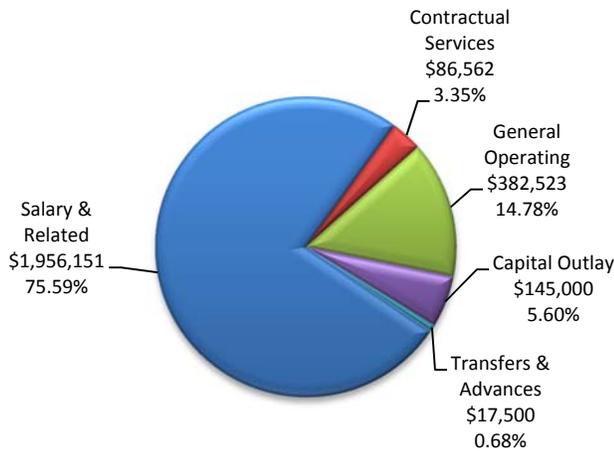
Assuming that the current allocation was applied to prior years, YTD collections in 2015 would have been \$200.3 thousand (8.98%) higher than that in 2014, and \$524.7 thousand (27.52%) higher than 2013

collections. The green/light blue bars in the chart at the bottom of the previous page have been restated to reflect the revenue that would have been allocated to the fund in 2013 and 2014 had the percentage been the same in all years. The forecast in this line was increased by \$192.3 thousand (7.86%) in August to reflect the overall higher rate of collections in 2015.

The other significant revenue category, Other Sources, is budgeted at \$44 thousand, and represents only 1.63% of the total fund revenue budget. To date, the city has received \$28.4 thousand (64.48% of budget), and is down by \$22.5 thousand (44.19%) from the same eleven-month period in 2014.

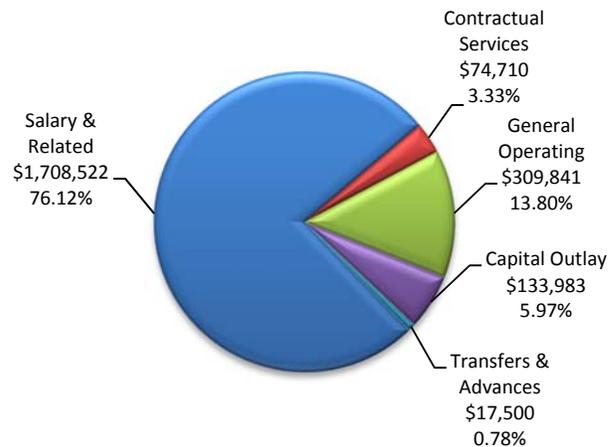
Expenditures – The Police fund has a total appropriated expenditure budget for 2015 of approximately \$2.59 million. Total spending through November 30 is \$2.24 million, and is equal to 86.74% of budget. Excluding interfund transfers of \$17.5 thousand, total spending is equal to 86.65% of budget. Including encumbrances (e.g., purchase orders) of \$76.3 thousand in the total results in total spending equal to 89.62% of budget. Compared to the same eleven-month period in 2014 (and excluding transfers), the total is down by \$123.8 thousand (5.07%), 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)



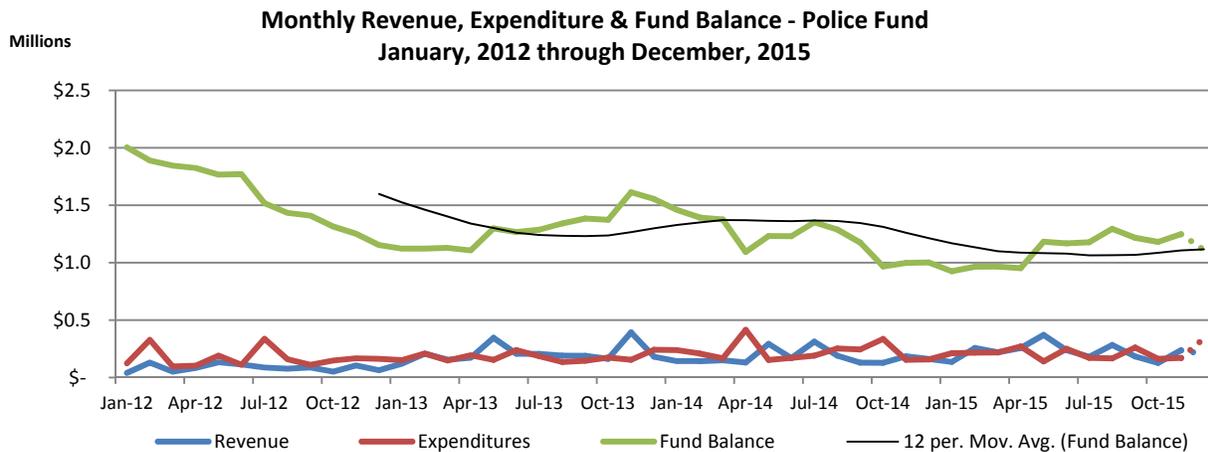
Salaries, wages and other employee-related costs represent the largest expense category with a 2015 budget of \$1.96 million, or 75.59% of the fund’s budget. Spending through November 30 is \$1.71 million, or 87.34% of budget. The slightly favorable YTD variance is due primarily to below-budget overtime expense. Spending in this category is up by \$141.5 thousand (9.03%) from the level in 2014.

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 \$382.5 thousand, or 14.78% of the total fund expenditure budget. Year to-date 2015 spending in this category is \$309.8 thousand, or 81% of budget, and is up by \$21.4 thousand (7.43%) from the same eleven-month period in 2014. Including encumbrances (e.g., purchase orders) in the total results in total spending commitments equal to 89.62% of the FY 2015 budget. The primary driver of the significantly higher spending rate (versus the straight-line rate of 91.67%) 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 2015 budget in this category is \$145.0 thousand (5.60% of budget) and provides funding for the acquisition of Police cruisers, law enforcement-related equipment and other capital improvements. Year to-date spending through November 30 in this category is \$134.0 thousand (92.4% of budget). No additional encumbrances have been issued against this remaining budget balance.

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?).



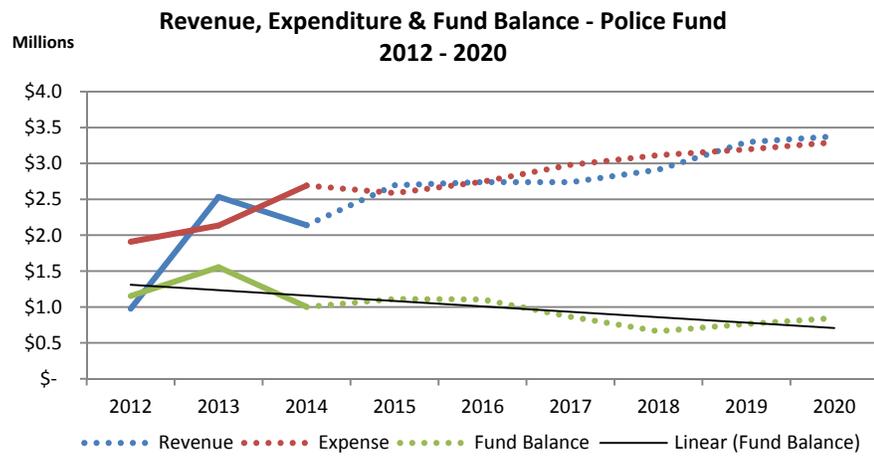
The chart above plots monthly revenue, expenditures and fund balance since January 2012. The solid color lines represent actual numbers, and the dotted lines represent projections for the rest of the year. A trend line has also been added to the chart to smooth out the periodic ups and downs, and provide 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 September 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 September 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 decline through 2018, and then turn slightly positive through 2020 (see chart at right).

This graphic has been amended to reflect the 2016 budget recently adopted by Council, as well as the inclusion of the updated 2017-2020 extended forecast.

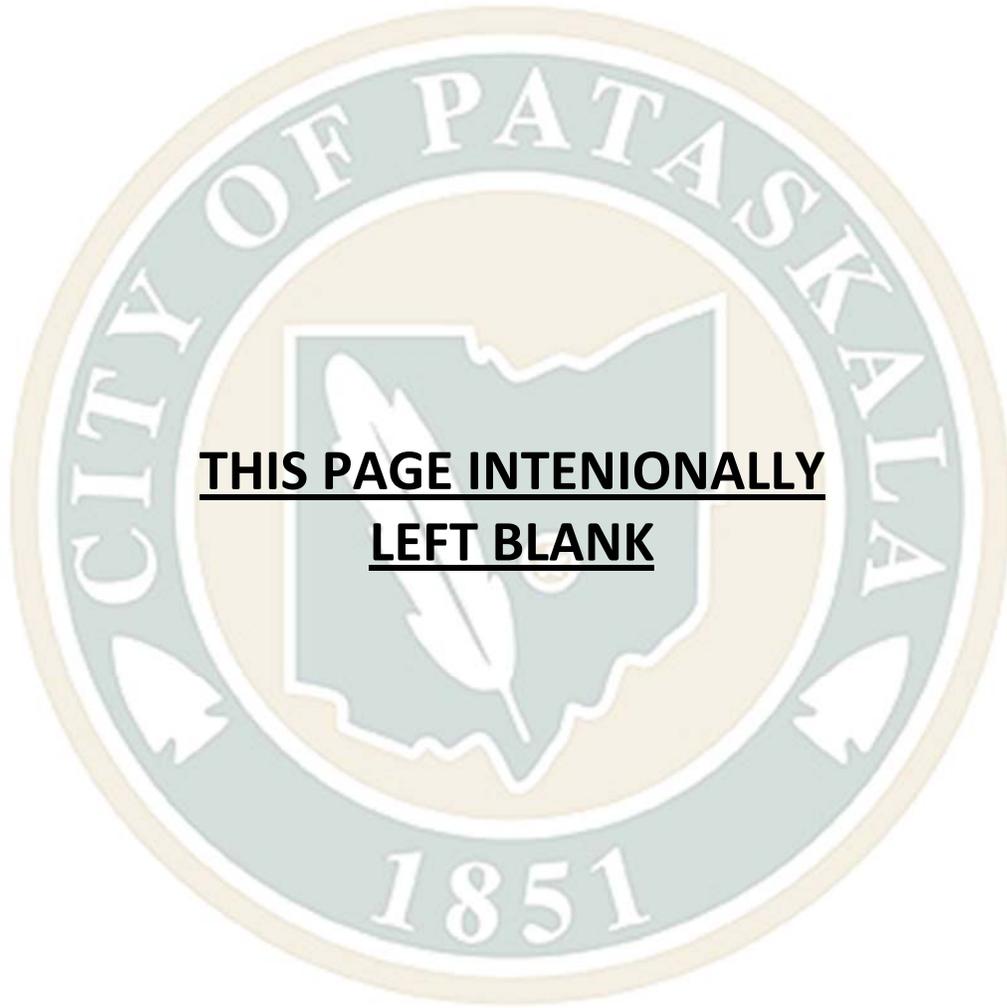


CITY OF PATASKALA, OHIO
 2015 REVENUE BUDGET ANALYSIS - Police Fund (208)
 THROUGH NOVEMBER 30, 2015

Row Labels	Year To-Date	Budget	Uncollected Balance	Permanent Budget	Revenue Adjustments
208 - Police Fund	\$ 2,491,127.80	\$ 2,697,199.00	\$ 206,071.20	\$ 2,487,399.00	\$ 209,800.00
Taxes	\$ 2,431,203.35	\$ 2,640,199.00	\$ 208,995.65	\$ 2,447,899.00	\$ 192,300.00
Income Taxes	\$ 2,431,203.35	\$ 2,640,199.00	\$ 208,995.65	\$ 2,447,899.00	\$ 192,300.00
Intergovernmental	\$ 22,948.06	\$ 4,500.00	\$ (18,448.06)	\$ 4,500.00	\$ -
Grants & Loans	\$ -	\$ -	\$ -	\$ -	\$ -
Other Intergovernmental	\$ 16,689.00	\$ -	\$ (16,689.00)	\$ -	\$ -
State-Shared Revenues	\$ 6,259.06	\$ 4,500.00	\$ (1,759.06)	\$ 4,500.00	\$ -
Charges for Service	\$ 7,976.00	\$ 7,500.00	\$ (476.00)	\$ 6,000.00	\$ 1,500.00
General Government Fees	\$ 7,976.00	\$ 7,500.00	\$ (476.00)	\$ 6,000.00	\$ 1,500.00
Other Service Charges	\$ -	\$ -	\$ -	\$ -	\$ -
Fines & Forfeitures	\$ 630.00	\$ 1,000.00	\$ 370.00	\$ 2,500.00	\$ (1,500.00)
Other Fines & Forfeitures	\$ 630.00	\$ 1,000.00	\$ 370.00	\$ 2,500.00	\$ (1,500.00)
Miscellaneous Revenue	\$ 28,370.39	\$ 44,000.00	\$ 15,629.61	\$ 26,500.00	\$ 17,500.00
Investment Income	\$ 8,668.21	\$ 6,500.00	\$ (2,168.21)	\$ 6,500.00	\$ -
Other Miscellaneous Revenue	\$ 19,702.18	\$ 37,500.00	\$ 17,797.82	\$ 20,000.00	\$ 17,500.00
Transfers & Advances	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers & Advances	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 2,491,127.80	\$ 2,697,199.00	\$ 206,071.20	\$ 2,487,399.00	\$ 209,800.00

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

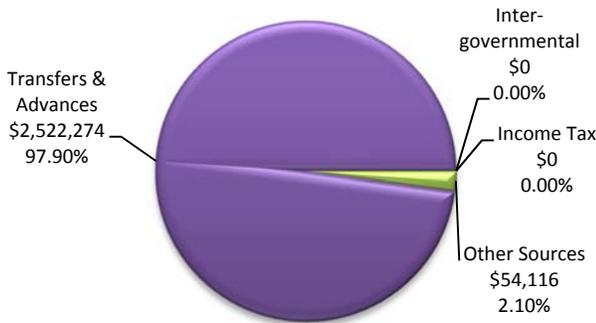
Row Labels	Year To-Date	Total Encumbrances	Total Budget	Unencumbered Bal	Permanent Budget	Prior Year Enc	Total Budget Adjs
208 - Police Fund	\$ 2,244,554.79	\$ 75,296.32	\$ 2,587,735.68	\$ 267,884.57	\$ 2,476,529.00	\$ 26,725.68	\$ 84,481.00
General Government	\$ 50,792.63	\$ 640.00	\$ 59,000.00	\$ 7,567.37	\$ 59,000.00	\$ -	\$ -
Contractual Services	\$ 50,792.63	\$ 640.00	\$ 59,000.00	\$ 7,567.37	\$ 59,000.00	\$ -	\$ -
General Operating	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Court & Legal	\$ 29,189.18	\$ -	\$ 32,601.00	\$ 3,411.82	\$ 32,601.00	\$ -	\$ -
Salary & Related	\$ 29,189.18	\$ -	\$ 32,601.00	\$ 3,411.82	\$ 32,601.00	\$ -	\$ -
Finance	\$ 192,892.78	\$ 1,005.25	\$ 201,932.61	\$ 8,034.58	\$ 175,009.00	\$ 1,523.61	\$ 25,400.00
Salary & Related	\$ 39,361.64	\$ 779.69	\$ 43,571.00	\$ 3,429.67	\$ 43,571.00	\$ -	\$ -
Contractual Services	\$ 9,742.82	\$ 225.56	\$ 10,573.61	\$ 605.23	\$ 9,050.00	\$ 1,523.61	\$ -
General Operating	\$ 143,788.32	\$ -	\$ 147,788.00	\$ 3,999.68	\$ 122,388.00	\$ -	\$ 25,400.00
Parks, Lands & Municipal Facil	\$ 35,956.48	\$ 4,125.69	\$ 42,480.39	\$ 2,398.22	\$ 25,500.00	\$ 16,980.39	\$ -
Contractual Services	\$ 4,147.25	\$ 324.00	\$ 5,000.00	\$ 528.75	\$ 4,500.00	\$ -	\$ 500.00
General Operating	\$ 16,809.23	\$ 3,801.69	\$ 22,480.39	\$ 1,869.47	\$ 21,000.00	\$ 1,980.39	\$ (500.00)
Capital Outlay	\$ 15,000.00	\$ -	\$ 15,000.00	\$ -	\$ -	\$ 15,000.00	\$ -
Police	\$ 1,918,223.72	\$ 69,525.38	\$ 2,234,221.68	\$ 246,472.58	\$ 2,166,919.00	\$ 8,221.68	\$ 59,081.00
Salary & Related	\$ 1,639,971.12	\$ 29,476.26	\$ 1,879,979.40	\$ 210,532.02	\$ 1,865,162.00	\$ 736.40	\$ 14,081.00
Contractual Services	\$ 10,026.92	\$ 1,692.00	\$ 11,988.00	\$ 269.08	\$ 11,970.00	\$ 18.00	\$ -
General Operating	\$ 149,243.17	\$ 37,237.12	\$ 212,254.28	\$ 25,773.99	\$ 204,787.00	\$ 7,467.28	\$ -
Capital Outlay	\$ 118,982.51	\$ 1,120.00	\$ 130,000.00	\$ 9,897.49	\$ 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	\$ 2,244,554.79	\$ 75,296.32	\$ 2,587,735.68	\$ 267,884.57	\$ 2,476,529.00	\$ 26,725.68	\$ 84,481.00



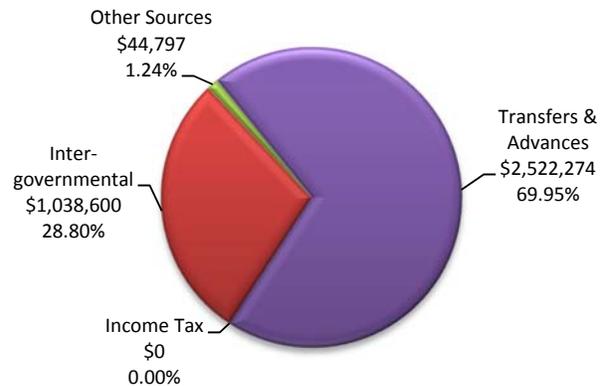
Capital Improvements Fund (301)

Revenue – The Capital Improvements Fund has a 2015 revenue budget of approximately \$3.61 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 \$2.58 million, which represents 71.45% of budget. Excluding the impact of interfund transfers from the equation results in a ratio of 5.0% of budget. The eleven-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

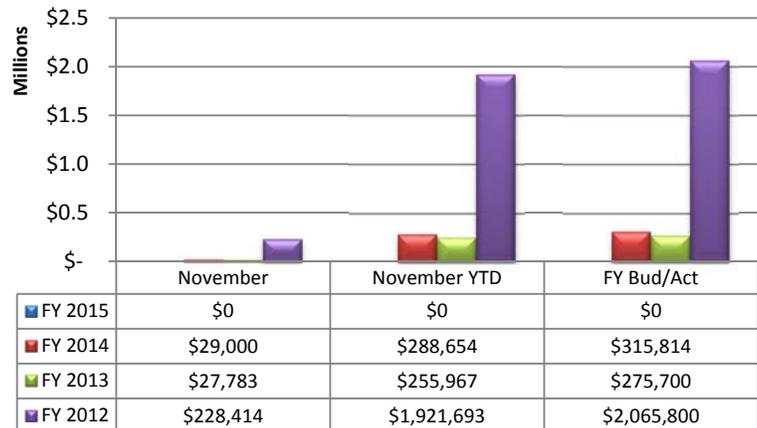


Capital Improvements Fund Revenue Budget

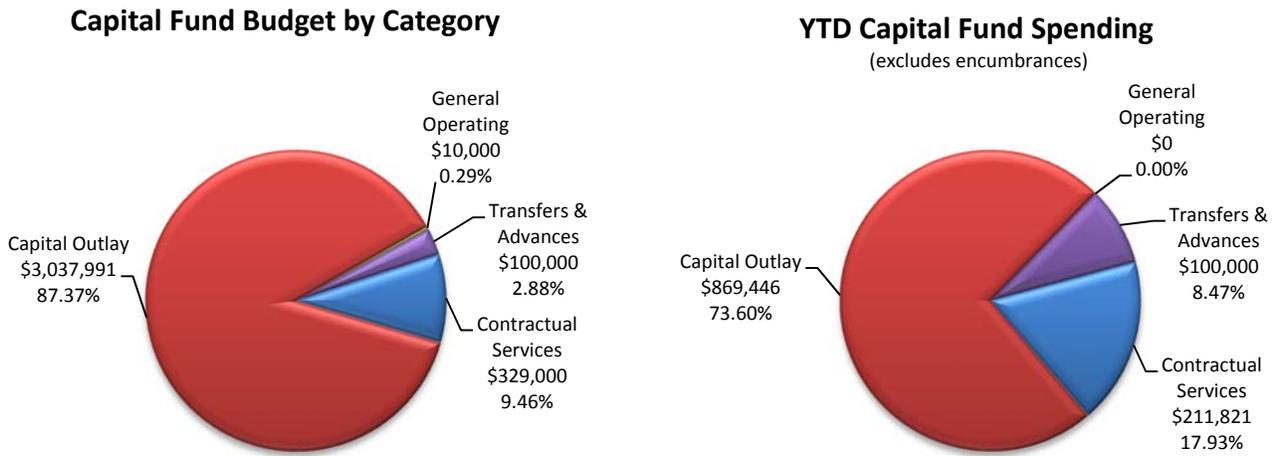


For 2015, income taxes are no longer the primary external revenue source for the Capital Improvements fund. It is important to note, however, that the allocation to the fund was 55% in 2012, 6.75% in 2013, and then increased to 7.0% in 2014. There is no revenue projection in this category in 2015.

Income Tax Collections Capital Improvements Fund



Expenditures – The Capital Improvements fund has a total appropriated expenditure budget for 2015 of approximately \$3.48 million. Total spending through November 30 was \$1.18 million, and is equal to 33.97% of the budget. Including year-end encumbrances (e.g., purchase orders) of \$600.6 thousand in the total results in total spending equal to 51.25% of budget. Compared to the same eleven-month period in 2014 (and excluding transfers), the total is up by \$933.9 thousand (377.63%) and is due primarily to increased spending in the Capital Outlay category.



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 \$3.04 million, (87.37% of budget), and provides funding for the construction of a number of infrastructure improvements. Spending through November 30 is \$869.4 thousand, and represents 28.62% 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	0	1,298,200
SR-310 Improvements Project	993,800	828,005	165,795
City Hall Generator (\$90,000 project eliminated)	0	0	0
Foundation Park Improvements	30,000	0	30,000
Summit & Havens Corner Roads improvements	432,178	329,361	102,817
2013/2014 RAMP Retainage Payable	25,292	290	25,002
GRAND TOTAL	\$3,037,990	\$1,416,176	\$1,621,814

Contractual services is another major expense category in the general fund. The 2015 budget in this category is \$329.0 thousand (9.46% of budget) and provides for non-employee personal services, principally engineering and construction inspection services. Year to-date 2015 spending in this category is \$211.8

thousand, or 64.38% of budget, and is up by \$211.8 thousand (100%) from the same eleven-month period in 2014. Including encumbrances (e.g., purchase orders) in the total results in total spending commitments equal to 80.62% of the FY 2015 budget. 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	259,238	63,762
GRAND TOTAL	\$329,000	\$265,238	\$63,762

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. There has been no spending in this category through November 30, 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 \$734.3 thousand, which equates to a reserve ratio equal to 21.12% 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
 NOVEMBER 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%	288,654	308,970	20,316	93.42%	(288,654)	-100.00%
	Total Taxes	\$ -	\$ -	\$ -	0.00%	\$ 288,654	\$ 308,970	\$ 20,316	93.42%	\$ (288,654)	-100.00%
Intergovernmental	State-Shared Revenues	\$ -	\$ -	\$ -	0.00%	\$ 385	\$ 500	\$ 115	77.04%	\$ (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	\$ 500	\$ 115	77.04%	\$ (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	\$ 14,319	\$ 5,000	\$ (9,319)	286.38%	\$ 3,826	\$ 3,000	\$ (826)	127.52%	\$ 10,493	274.28%
	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	39,797	39,797	0	100.00%	1,016	1,500	484	67.75%	38,781	3815.94%
	Total Other Sources	\$ 54,116	\$ 44,797	\$ (9,319)	120.80%	\$ 4,842	\$ 4,500	\$ (342)	107.60%	\$ 49,274	1017.64%
Interfund Transfers	Transfers & Advances In	\$ 2,522,274	\$ 2,522,274	\$ -	100.00%	\$ -	\$ 7,678	\$ 7,678	0.00%	\$ 2,522,274	100.00%
	Total Transfers	\$ 2,522,274	\$ 2,522,274	\$ -	100.00%	\$ -	\$ 7,678	\$ 7,678	0.00%	\$ 2,522,274	100.00%
	Grand Total Revenue	\$ 2,576,390	\$ 3,605,671	\$ 1,029,281	71.45%	\$ 293,881	\$ 321,648	\$ 27,767	91.37%	\$ 2,282,509	776.68%
Adjustments:											
	- Elim impact of Interfund transfers/advances	\$ (2,522,274)	\$ (2,522,274)	\$ -	0.00%	\$ -	\$ (7,678)	\$ 7,678	-100.00%	\$ (2,522,274)	100.00%
		-	-	-	0.00%	-	-	-	0.00%	-	0.00%
	Total Adjustments to Revenue	\$ (2,522,274)	\$ (2,522,274)	\$ -	0.00%	\$ -	\$ (7,678)	\$ 7,678	-100.00%	\$ (2,522,274)	100.00%
	Adjusted Grand Total Revenue	\$ 54,116	\$ 1,083,397	\$ 1,029,281	5.00%	\$ 293,881	\$ 313,970	\$ 20,089	93.60%	\$ (239,765)	-81.59%

	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	211,821	329,000	117,179	35.62%	53,417	63,762	19.38%	-	211,821	100.00%	
General Operating	-	10,000	10,000	-100.00%	-	10,000	100.00%	15,296	(15,296)	-100.00%	
Capital Outlay	869,446	3,037,991	2,168,544	71.38%	547,230	1,621,315	53.37%	232,025	637,422	274.72%	
Debt Service	-	-	-	0.00%	-	-	0.00%	-	-	0.00%	
Transfers & Advances	100,000	100,000	-	0.00%	-	-	0.00%	-	100,000	100.00%	
	Grand Total Expenditures	\$ 1,181,267	\$ 3,476,991	\$ 2,295,724	66.03%	\$ 600,647	\$ 1,695,077	48.75%	\$ 247,320	\$ 933,947	377.63%
Adjustments:											
	- Interfund transfers & advances	\$ (100,000)	\$ (100,000)	\$ (200,000)	200.00%	\$ -	\$ -	0.00%	\$ -	\$ (100,000)	100.00%
	- Contingency funds	-	-	-	0.00%	-	-	0.00%	-	-	0.00%
	Total Adjustments	\$ (100,000)	\$ (100,000)	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ (100,000)	100.00%
	Adjusted Grand Total Expenditures	\$ 1,081,267	\$ 3,376,991	\$ 2,295,724	67.98%	\$ 600,647	\$ 1,695,077	50.19%	\$ 247,320	\$ 833,947	337.19%
Ending Fund Balance	(based on non-adjusted expenditures)	\$ 2,000,696	\$ 734,254		\$ 1,400,049			\$ 713,014			

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

Row Labels	Year To-Date	Budget	Uncollected Balance	Permanent Budget	Revenue Adjustments
301 - Capital Improvements	\$ 2,576,390.16	\$ 3,605,671.42	\$ 1,029,281.26	\$ 3,441,600.00	\$ 164,071.42
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	\$ 54,115.74	\$ 44,797.00	\$ (9,318.74)	\$ 3,000.00	\$ 41,797.00
Investment Income	\$ 14,318.78	\$ 5,000.00	\$ (9,318.78)	\$ 3,000.00	\$ 2,000.00
Other Miscellaneous Revenue	\$ 39,796.96	\$ 39,797.00	\$ 0.04	\$ -	\$ 39,797.00
Transfers & Advances	\$ 2,522,274.42	\$ 2,522,274.42	\$ -	\$ 2,400,000.00	\$ 122,274.42
Transfers & Advances	\$ 2,522,274.42	\$ 2,522,274.42	\$ -	\$ 2,400,000.00	\$ 122,274.42
Grand Total	\$ 2,576,390.16	\$ 3,605,671.42	\$ 1,029,281.26	\$ 3,441,600.00	\$ 164,071.42

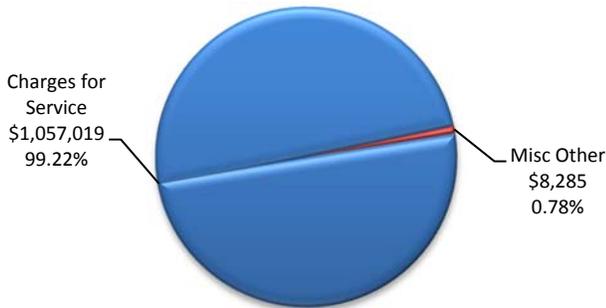
CITY OF PATASKALA, OHIO
 2015 BUDGET COMPOSITION ANALYSIS - Functional by Fund
 THROUGH NOVEMBER 30, 2015

Row Labels	Year To-Date	Total Encumbrances	Total Budget	Unencumbered Bal	Permanent Budget	Prior Year Enc	Total Budget Adjs
301 - Capital Improvements	\$ 1,181,267.20	\$ 600,646.64	\$ 3,476,990.78	\$ 1,695,076.94	\$ 2,957,200.00	\$ 258,519.65	\$ 261,271.13
General Government	\$ 211,820.74	\$ 53,416.84	\$ 329,000.00	\$ 63,762.42	\$ 329,000.00	\$ -	\$ -
Contractual Services	\$ 211,820.74	\$ 53,416.84	\$ 329,000.00	\$ 63,762.42	\$ 329,000.00	\$ -	\$ -
Finance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General Operating	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Parks, Lands & Municipal Facil	\$ -	\$ -	\$ 40,000.00	\$ 40,000.00	\$ 130,000.00	\$ -	\$ (90,000.00)
General Operating	\$ -	\$ -	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ -	\$ -
Capital Outlay	\$ -	\$ -	\$ 30,000.00	\$ 30,000.00	\$ 120,000.00	\$ -	\$ (90,000.00)
Public Service	\$ 869,446.46	\$ 547,229.80	\$ 3,007,990.78	\$ 1,591,314.52	\$ 2,498,200.00	\$ 258,519.65	\$ 251,271.13
Capital Outlay	\$ 869,446.46	\$ 547,229.80	\$ 3,007,990.78	\$ 1,591,314.52	\$ 2,498,200.00	\$ 258,519.65	\$ 251,271.13
Transfers & Advances	\$ 100,000.00	\$ -	\$ 100,000.00	\$ -	\$ -	\$ -	\$ 100,000.00
Transfers & Advances	\$ 100,000.00	\$ -	\$ 100,000.00	\$ -	\$ -	\$ -	\$ 100,000.00
Grand Total	\$ 1,181,267.20	\$ 600,646.64	\$ 3,476,990.78	\$ 1,695,076.94	\$ 2,957,200.00	\$ 258,519.65	\$ 261,271.13

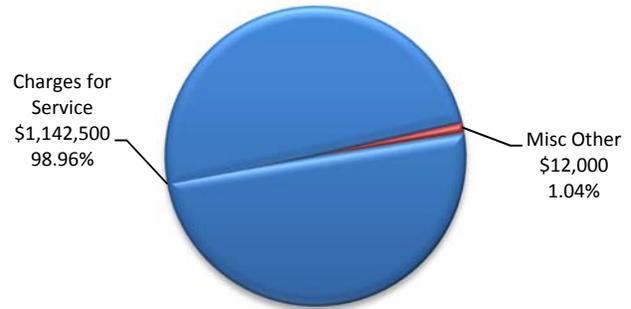
Water Operations Fund (601)

Revenue – The Water Operations fund has a 2015 revenue budget of approximately \$1.15 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 \$1.07 thousand, which represents 92.27% of budget. The total is down by \$91.6 thousand (7.92%) from the same eleven-month period in 2014.

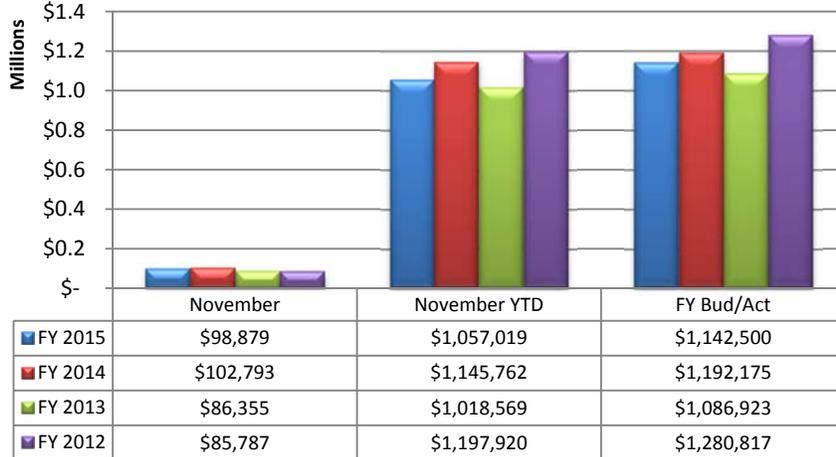
YTD Water Fund Revenue by Source



Water Fund Revenue - Budget



Usage Fee Collections - Water Fund



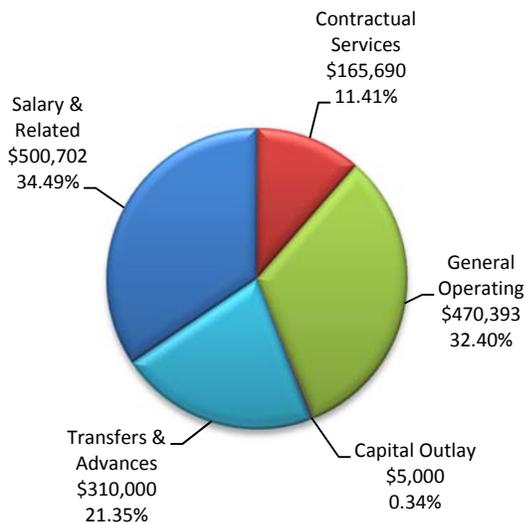
Charges for service represent the primary revenue category in this fund. Year to-date revenues credited to the fund are \$1.06, or 92.52% of budget. In comparison, collections for the same eleven-month period in 2014 were \$1.15 million, and represented 96.11% of full-year 2014 collections. The 2015 year to-date collections amount represents a decrease of \$88.7 thousand (7.75%) in 2015 over the 2014 collections. If this trend continues, the revenues in

the Water Fund might be overstated by as much as \$50 thousand on a full-year basis. We’ll monitor these revenues closely to ensure fund adequacy.

The other category, Other Sources has a 2015 budget of \$12 thousand. These revenues vary widely in nature, and are relatively insignificant to the total. To date, the city has received \$8.3 thousand, and the revenues account for any non-usage related fees and charges.

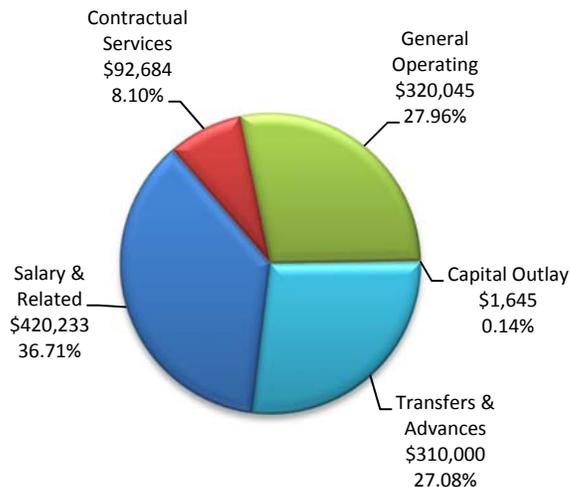
Expenditures – The Water Operations fund has a total appropriated expenditure budget for 2015 of approximately \$1.45 million. Total spending through November 30 is approximately \$1.14 million, or 78.84% of budget. Excluding interfund transfers of \$310.0 thousand, total spending is equal to 73.1% of budget. Including encumbrances (e.g., purchase orders) of \$119.4 thousand in the total results in total committed spending equal to 89.55% 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)



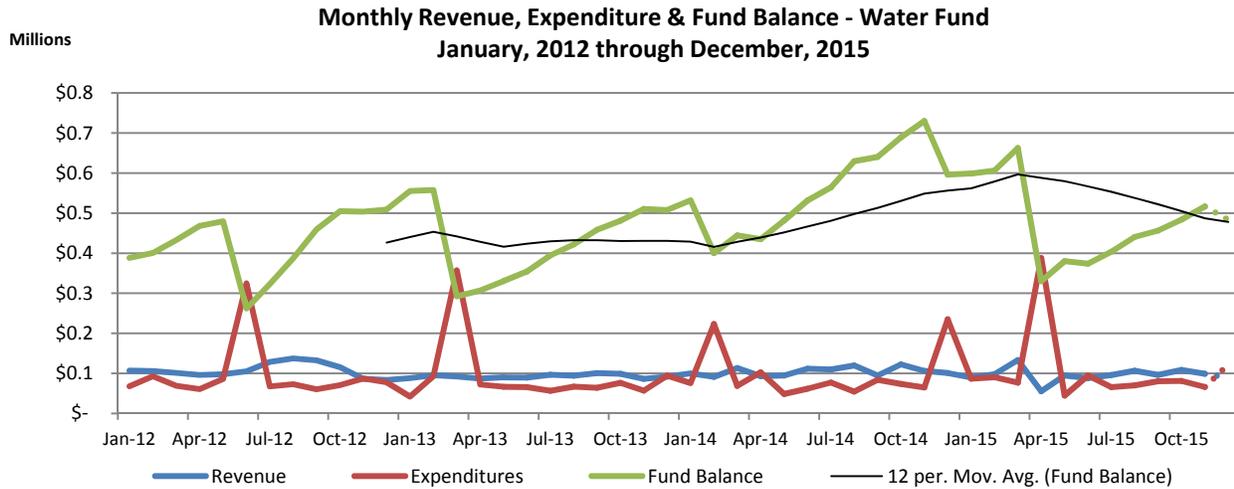
For 2015, salaries, wages and other employee-related costs is the primary major expense category in the Water Operations fund with a 2015 budget of \$500.7 thousand, or 34.49% of the total fund budget. Spending through November 30 is \$420.2 thousand, and reflects 83.93% of budget. Compared to the same eleven-month period in 2014, spending is up by \$38.2 thousand or 10.0%. 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 \$470.4 thousand, or 32.4% of the fund budget. Spending through November 30 is \$320.0 thousand, or 68.04% of budget. Including encumbrances of \$105.0 thousand in the calculation results in a total spending commitment of \$425.1 thousand, or 90.37% of budget. Spending in this category is up by \$34.0 thousand (11.87%) when compared to the same eleven-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?).

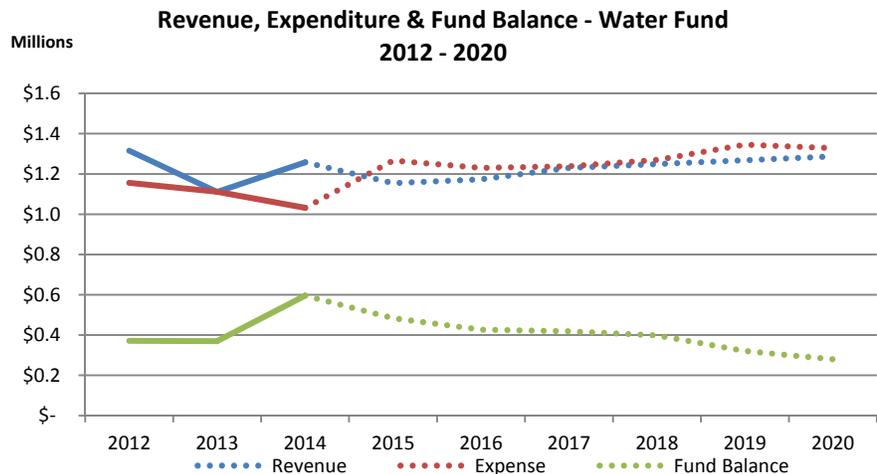


The chart above plots revenue, expenditures and fund balance since January 2012. The solid color lines represent actual numbers, and the dotted lines represent projections for the rest of the year. A trend line has also been added to the chart to smooth out the periodic ups and downs, and provide a smoothed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

The 2015 budget projects a year-end fund balance of \$298.7 thousand, which equates to a reserve ratio equal to 20.57% of expenditures. Based upon historical spending trends, I believe that fund will most likely end 2015 with an approximate balance of \$485 thousand, or 38.18% of actual spending. 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 above, the balance in the Water Utility fund has been fluctuating between \$261 thousand and \$730 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 (2019 & 2020). This graphic has been amended to reflect the 2016 budget recently adopted by Council, as well as the inclusion of the updated 2017-2020 extended forecast.

CITY OF PATASKALA, OHIO
 NOVEMBER 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	1,057,019	1,142,500	85,481	92.52%	1,145,762	1,226,605	80,843	93.41%	(88,743)	-7.75%
Other Service Charges	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
Total Charges for Service	\$ 1,057,019	\$ 1,142,500	\$ 85,481	92.52%	\$ 1,145,762	\$ 1,226,605	\$ 80,843	93.41%	\$ (88,743)	-7.75%
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	\$ 3,225	\$ 3,500	\$ 275	92.14%	\$ 2,108	\$ 1,500	\$ (608)	140.56%	\$ 1,117	52.96%
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	5,060	8,500	3,440	59.53%	9,015	8,000	(1,015)	112.69%	(3,955)	-43.87%
Total Other Sources	\$ 8,285	\$ 12,000	\$ 3,715	69.04%	\$ 11,124	\$ 9,500	\$ (1,624)	117.09%	\$ (2,838)	-25.52%
Interfund Transfers										
Transfers & Advances In	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	0.00%	\$ -	0.00%
Total Transfers	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	0.00%	\$ -	0.00%
Grand Total Revenue	\$ 1,065,305	\$ 1,154,500	\$ 89,195	92.27%	\$ 1,156,886	\$ 1,236,105	\$ 79,219	93.59%	\$ (91,581)	-7.92%
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	\$ 1,065,305	\$ 1,154,500	\$ 89,195	92.27%	\$ 1,156,886	\$ 1,236,105	\$ 79,219	93.59%	\$ (91,581)	-7.92%

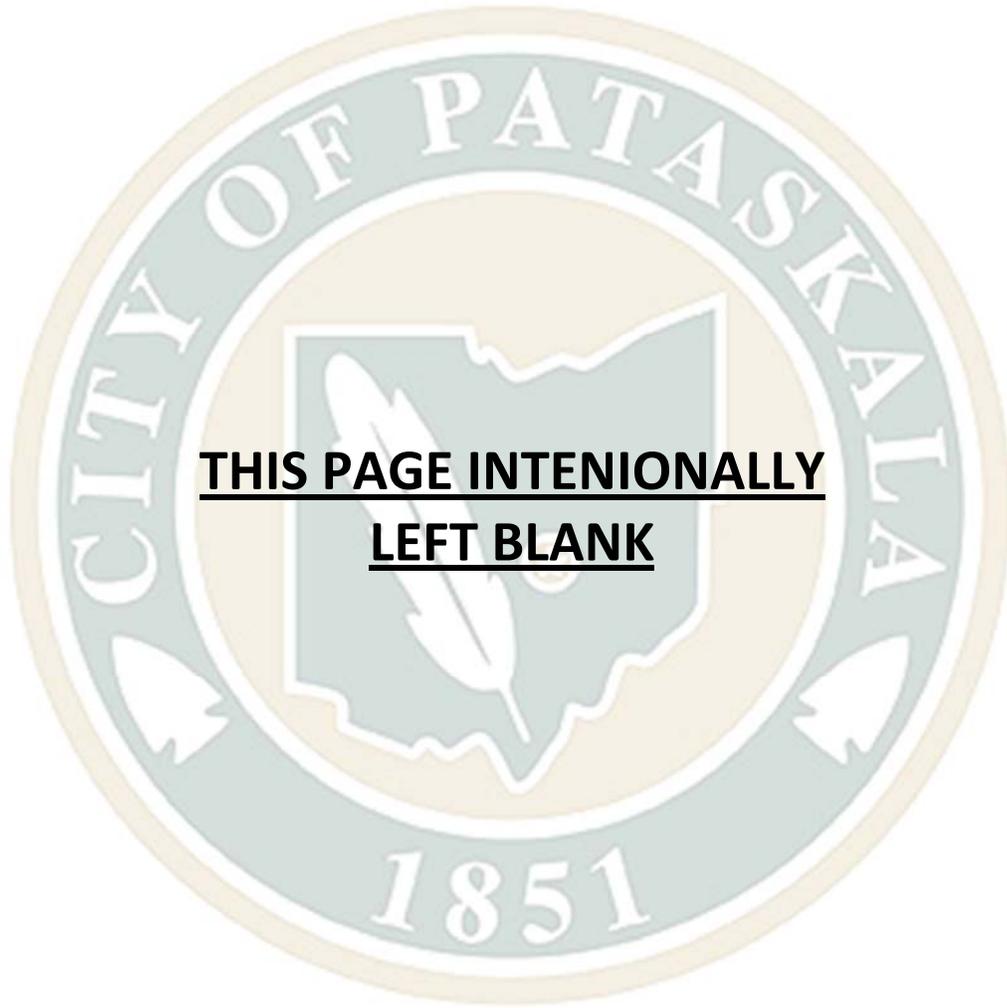
	YTD 2015	2015 Budget	YTD Unspent Balance	% Unspent	Total Encumbered	Unenc & Avail Balance	% Available	YTD 2014	YTD 2015 H/(L) YTD 2014	% H/(L)
EXPENDITURE & ENCUMBRANCES										
Salary & Related	\$ 420,233	\$ 500,702	\$ 80,469	16.07%	\$ 20,575	\$ 59,894	11.96%	\$ 382,019	\$ 38,214	10.00%
Contractual Services	92,684	165,690	73,006	44.06%	61,094	11,912	7.19%	113,260	(20,576)	-18.17%
General Operating	320,045	470,393	150,348	31.96%	105,038	45,310	9.63%	286,086	33,959	11.87%
Capital Outlay	1,645	5,000	3,355	67.10%	1,120	2,235	44.70%	3,250	(1,605)	-49.38%
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	\$ 1,144,607	\$ 1,451,785	\$ 307,178	21.16%	\$ 187,827	\$ 119,351	8.22%	\$ 934,615	\$ 209,992	22.47%
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)	\$ (620,000)	0.00%	\$ -	\$ -	0.00%	\$ (150,000)	\$ (160,000)	106.67%
Adjusted Grand Total Expenditures	\$ 834,607	\$ 1,141,785	\$ 307,178	26.90%	\$ 187,827	\$ 119,351	10.45%	\$ 784,615	\$ 49,992	6.37%
Ending Fund Balance (based on non-adjusted expenditures)	\$ 654,607	\$ 436,624			\$ 466,780			\$ 730,139		

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

Row Labels	Year To-Date	Budget	Uncollected Balance	Permanent Budget	Revenue Adjustments
601 - Water Operations	\$ 1,065,304.70	\$ 1,154,500.00	\$ 89,195.30	\$ 1,257,522.00	\$ (103,022.00)
Charges for Service	\$ 1,057,019.32	\$ 1,142,500.00	\$ 85,480.68	\$ 1,247,522.00	\$ (105,022.00)
Utility	\$ 1,057,019.32	\$ 1,142,500.00	\$ 85,480.68	\$ 1,247,522.00	\$ (105,022.00)
Miscellaneous Revenue	\$ 8,285.38	\$ 12,000.00	\$ 3,714.62	\$ 10,000.00	\$ 2,000.00
Investment Income	\$ 3,224.93	\$ 3,500.00	\$ 275.07	\$ 1,500.00	\$ 2,000.00
Other Miscellaneous Revenue	\$ 5,060.45	\$ 8,500.00	\$ 3,439.55	\$ 8,500.00	\$ -
Grand Total	\$ 1,065,304.70	\$ 1,154,500.00	\$ 89,195.30	\$ 1,257,522.00	\$ (103,022.00)

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

Row Labels	Year To-Date	Total Encumbrances	Total Budget	Unencumbered Bal	Permanent Budget	Prior Year Enc	Total Budget Adjs
601 - Water Operations	\$ 1,144,606.85	\$ 187,826.99	\$ 1,451,785.21	\$ 119,351.37	\$ 1,334,398.00	\$ 40,135.21	\$ 77,252.00
General Government	\$ 71,044.44	\$ 25,549.67	\$ 111,317.77	\$ 14,723.66	\$ 90,790.00	\$ 3,275.77	\$ 17,252.00
Salary & Related	\$ 33,666.47	\$ 537.17	\$ 38,542.00	\$ 4,338.36	\$ 25,290.00	\$ -	\$ 13,252.00
Contractual Services	\$ 37,377.97	\$ 25,012.50	\$ 72,775.77	\$ 10,385.30	\$ 65,500.00	\$ 3,275.77	\$ 4,000.00
Court & Legal	\$ 26,864.88	\$ 1,000.00	\$ 29,819.16	\$ 1,954.28	\$ 26,081.00	\$ 3,738.16	\$ -
Salary & Related	\$ 24,126.72	\$ -	\$ 26,081.00	\$ 1,954.28	\$ 26,081.00	\$ -	\$ -
Contractual Services	\$ 2,738.16	\$ 1,000.00	\$ 3,738.16	\$ -	\$ -	\$ 3,738.16	\$ -
Finance	\$ 40,763.97	\$ 649.39	\$ 44,958.58	\$ 3,545.22	\$ 43,959.00	\$ 999.58	\$ -
Salary & Related	\$ 31,489.33	\$ 423.85	\$ 34,859.00	\$ 2,945.82	\$ 34,859.00	\$ -	\$ -
Contractual Services	\$ 9,274.64	\$ 225.54	\$ 10,099.58	\$ 599.40	\$ 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	\$ 695,933.56	\$ 160,627.93	\$ 955,689.70	\$ 99,128.21	\$ 863,568.00	\$ 32,121.70	\$ 60,000.00
Salary & Related	\$ 330,950.35	\$ 19,614.09	\$ 401,220.00	\$ 50,655.56	\$ 397,218.00	\$ 4,002.00	\$ -
Contractual Services	\$ 43,293.40	\$ 34,855.99	\$ 79,076.84	\$ 927.45	\$ 75,000.00	\$ 4,076.84	\$ -
General Operating	\$ 320,044.81	\$ 105,037.85	\$ 470,392.86	\$ 45,310.20	\$ 386,350.00	\$ 24,042.86	\$ 60,000.00
Capital Outlay	\$ 1,645.00	\$ 1,120.00	\$ 5,000.00	\$ 2,235.00	\$ 5,000.00	\$ -	\$ -
Grand Total	\$ 1,144,606.85	\$ 187,826.99	\$ 1,451,785.21	\$ 119,351.37	\$ 1,334,398.00	\$ 40,135.21	\$ 77,252.00

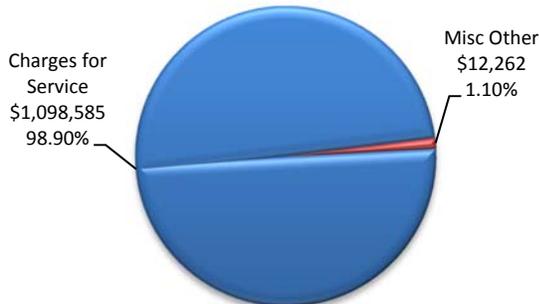


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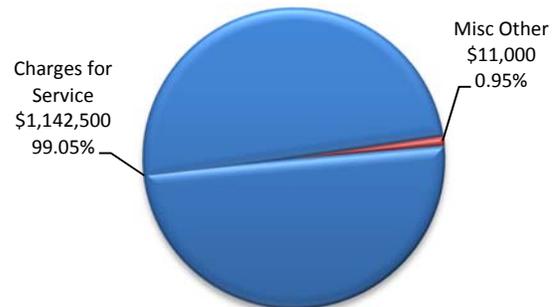
Sewer Operations Fund (651)

Revenue – The Sewer Operations fund has a 2015 revenue budget of approximately \$1.15 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 \$1.11 million, which represents 96.3% of budget. The total is up by \$6.4 thousand (0.58%) from the same eleven-month period in 2014.

YTD Sewer Fund Revenue by Source

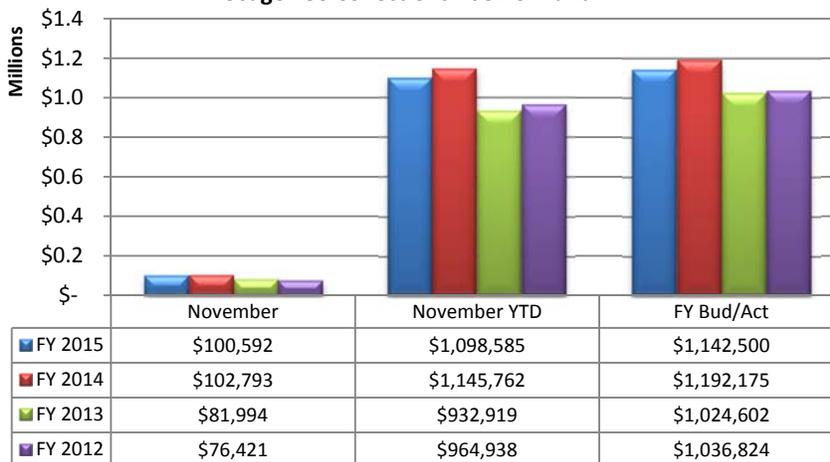


Sewer Fund Revenue - Budget



Charges for service represent the primary revenue category in this fund. Year to-date 2015 revenues credited to the fund are approximately \$1.1 million, or 96.16% of budget. In comparison, collections for the same eleven-month period in 2014 were \$1.15 million, an increase of \$47.2 thousand (4.12%) in 2015 over 2014 collections.

Usage Fee Collections - Sewer Fund



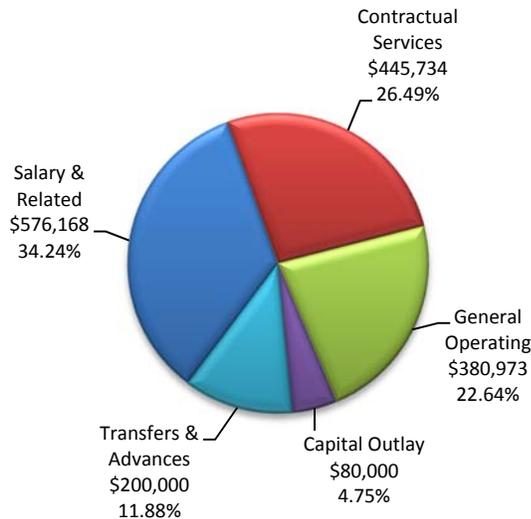
The other category, Other Sources has a 2015 budget of \$11.0 thousand. These revenues vary widely in nature, and are relatively insignificant to the total. To date, the city has received \$12.3 thousand, and the revenues account for any non-usage related fees and charges.

Expenditures – The Sewer Operations fund has a total appropriated expenditure

budget for 2015 of approximately \$1.68 million. Total spending through November 30 is approximately \$1.21 million, or 72.09% of budget. Excluding interfund transfers of \$200.0 thousand, total spending is equal to 68.33% of budget. Including encumbrances (e.g., purchase orders) of \$228.7 thousand in the total results in total committed spending equal to 84.58% of budget. The majority of the encumbered balance is

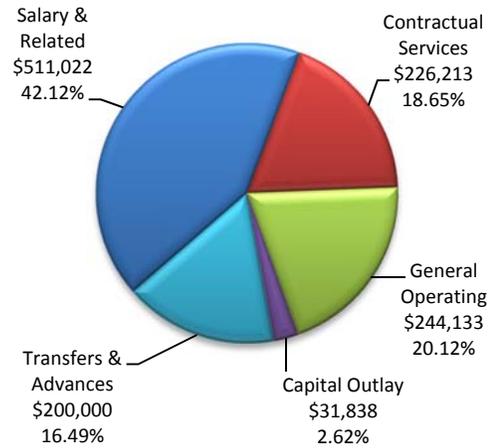
associated with full-year spending on routine operating supplies, equipment, utilities and other miscellaneous expenses.

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 34.24% of the total fund budget. Spending through November 30 is \$511.0 thousand, or 88.69% of budget. Compared to the same eleven-month period in 2014, spending is up by \$17.3 thousand, or 3.5%.

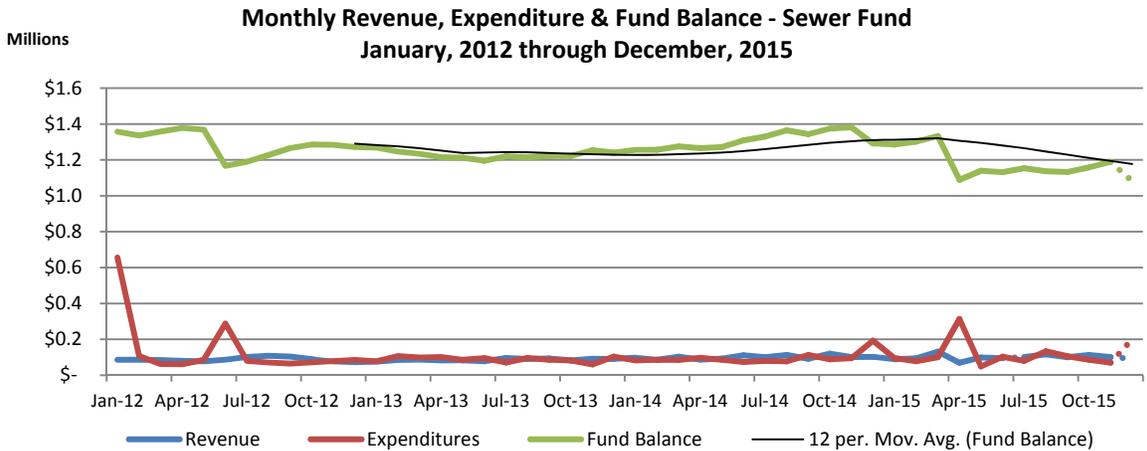
Contractual services is the next major expense category in the Sewer fund. The 2015 budget in this category is \$445.7 thousand (26.49% of budget) and provides for non-employee personal services. Spending through November 30 is \$226.2 thousand (50.75% of budget). Including encumbrances (e.g. purchase orders) in the total, 82.61% 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 \$381.0 thousand, or 22.64% of the fund budget. Spending through November 30 is \$244.1 thousand, or 64.08% of budget. Including encumbrances (e.g., purchase orders) of \$86.7 thousand in the total results in a spending ratio of 86.83% of budget. Compared to the same eleven-month period in 2014, spending in this category is up by \$33.9 thousand, or 16.14%.

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

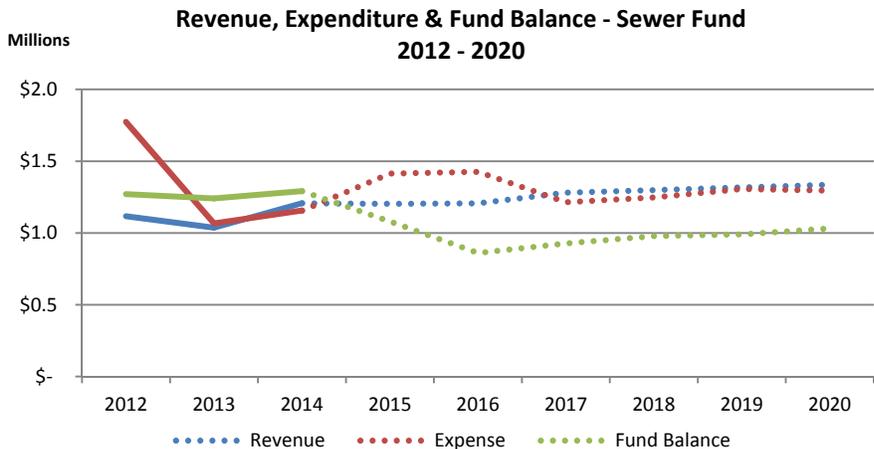
used in future periods to stabilize fluctuations in revenues, or during periods of greater than typical spending. Evaluating the fund balance (and the corresponding revenues and expenses) is a valuable exercise in that it provides insight as to trend (increasing or decreasing) and capacity (will the 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 \$774.2 thousand, which equates to a reserve ratio equal to 45.28% of expenditures. Based upon historical spending trends, however, I believe that fund will most likely end 2015 with an approximate balance of \$1.08 million, or 76.45% of actual spending. 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 through 2014. 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 through 2016, then turning positive over the following four years, with revenue generally exceeding expenditures. This graphic has been amended to reflect the 2016 budget recently adopted by Council, as well as the inclusion of the updated 2017-2020 extended forecast.

CITY OF PATASKALA, OHIO
 NOVEMBER 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	\$ 1,291,353	\$ 1,291,353			\$ 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	1,098,585	1,142,500	43,915	96.16%	1,090,117	1,194,881	104,764	91.23%	8,469	0.78%
Other Service Charges	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
Total Charges for Service	\$ 1,098,585	\$ 1,142,500	\$ 43,915	96.16%	\$ 1,090,117	\$ 1,194,881	\$ 104,764	91.23%	\$ 8,469	0.78%
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	\$ 7,144	\$ 5,000	\$ (2,144)	142.88%	\$ 5,014	\$ 2,750	\$ (2,264)	182.33%	\$ 2,130	42.48%
Proceeds from Debt Issuance	-	-	-	0.00%	-	-	-	0.00%	-	0.00%
Other Miscellaneous Income	5,118	6,000	882	85.30%	9,288	6,500	(2,788)	142.89%	(4,170)	-44.90%
Total Other Sources	\$ 12,262	\$ 11,000	\$ (1,262)	111.47%	\$ 14,302	\$ 9,250	\$ (5,052)	154.61%	\$ (2,040)	-14.26%
Interfund Transfers										
Transfers & Advances In	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	0.00%	\$ -	0.00%
Total Transfers	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	0.00%	\$ -	0.00%
Grand Total Revenue	\$ 1,110,847	\$ 1,153,500	\$ 42,653	96.30%	\$ 1,104,418	\$ 1,204,131	\$ 99,713	91.72%	\$ 6,429	0.58%
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	\$ 1,110,847	\$ 1,153,500	\$ 42,653	96.30%	\$ 1,104,418	\$ 1,204,131	\$ 99,713	91.72%	\$ 6,429	0.58%

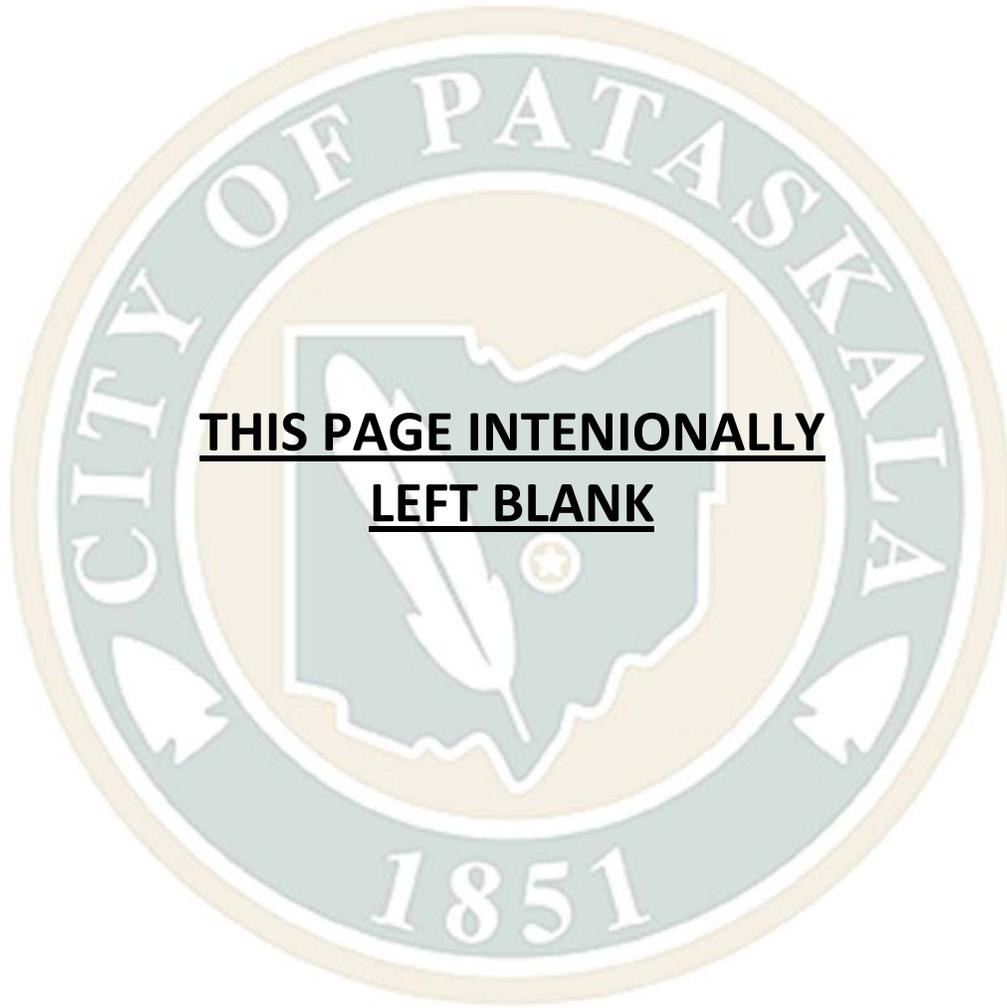
	YTD 2015	2015 Budget	YTD Unspent Balance	% Unspent	Total Encumbered	Unenc & Avail Balance	% Available	YTD 2014	YTD 2015 H/(L) YTD 2014	% H/(L)
EXPENDITURE & ENCUMBRANCES										
Salary & Related	\$ 511,022	\$ 576,168	\$ 65,146	11.31%	\$ 11,239	\$ 53,907	9.36%	\$ 493,747	\$ 17,275	3.50%
Contractual Services	226,213	445,734	219,521	49.25%	141,996	77,525	17.39%	256,699	(30,486)	-11.88%
General Operating	244,133	380,973	136,840	35.92%	86,551	50,289	13.20%	210,203	33,930	16.14%
Capital Outlay	31,838	80,000	48,162	60.20%	1,120	47,042	58.80%	3,250	28,588	879.63%
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	\$ 1,213,206	\$ 1,682,875	\$ 469,669	27.91%	\$ 240,906	\$ 228,764	13.59%	\$ 963,899	\$ 249,306	25.86%
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	\$ 1,013,206	\$ 1,482,875	\$ 469,669	31.67%	\$ 240,906	\$ 228,764	15.43%	\$ 963,899	\$ 49,306	5.12%
Ending Fund Balance (based on non-adjusted expenditures)	\$ 1,188,994	\$ 761,978			\$ 948,089			\$ 1,381,023		

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

Row Labels	Year To-Date	Budget	Uncollected Balance	Permanent Budget	Revenue Adjustments
651 - Sewer Operations	\$ 1,110,847.30	\$ 1,153,500.00	\$ 42,652.70	\$ 1,287,679.00	\$ (134,179.00)
Charges for Service	\$ 1,098,585.37	\$ 1,142,500.00	\$ 43,914.63	\$ 1,279,929.00	\$ (137,429.00)
Utility	\$ 1,098,585.37	\$ 1,142,500.00	\$ 43,914.63	\$ 1,279,929.00	\$ (137,429.00)
Miscellaneous Revenue	\$ 12,261.93	\$ 11,000.00	\$ (1,261.93)	\$ 7,750.00	\$ 3,250.00
Investment Income	\$ 7,144.23	\$ 5,000.00	\$ (2,144.23)	\$ 2,750.00	\$ 2,250.00
Other Miscellaneous Revenue	\$ 5,117.70	\$ 6,000.00	\$ 882.30	\$ 5,000.00	\$ 1,000.00
Transfers & Advances	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers & Advances	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 1,110,847.30	\$ 1,153,500.00	\$ 42,652.70	\$ 1,287,679.00	\$ (134,179.00)

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

Row Labels	Year To-Date	Total Encumbrances	Total Budget	Unencumbered Bal	Permanent Budget	Prior Year Enc	Total Budget Adjs
651 - Sewer Operations	\$ 1,213,205.84	\$ 240,905.77	\$ 1,682,875.25	\$ 228,763.64	\$ 1,488,041.00	\$ 74,957.25	\$ 119,877.00
General Government	\$ 72,549.17	\$ 6,821.29	\$ 96,088.77	\$ 16,718.31	\$ 102,436.00	\$ 3,275.77	\$ (9,623.00)
Salary & Related	\$ 50,499.03	\$ 558.79	\$ 57,813.00	\$ 6,755.18	\$ 37,936.00	\$ -	\$ 19,877.00
Contractual Services	\$ 22,050.14	\$ 6,262.50	\$ 38,275.77	\$ 9,963.13	\$ 64,500.00	\$ 3,275.77	\$ (29,500.00)
Court & Legal	\$ 39,675.54	\$ 6,533.05	\$ 49,141.48	\$ 2,932.89	\$ 39,123.00	\$ 10,018.48	\$ -
Salary & Related	\$ 36,190.11	\$ -	\$ 39,123.00	\$ 2,932.89	\$ 39,123.00	\$ -	\$ -
Contractual Services	\$ 3,485.43	\$ 6,533.05	\$ 10,018.48	\$ -	\$ -	\$ 10,018.48	\$ -
Finance	\$ 56,508.54	\$ 761.15	\$ 62,435.59	\$ 5,165.90	\$ 61,436.00	\$ 999.59	\$ -
Salary & Related	\$ 47,233.86	\$ 535.64	\$ 52,286.00	\$ 4,516.50	\$ 52,286.00	\$ -	\$ -
Contractual Services	\$ 9,274.68	\$ 225.51	\$ 10,149.59	\$ 649.40	\$ 9,150.00	\$ 999.59	\$ -
Sewer Utility	\$ 844,472.59	\$ 226,790.28	\$ 1,275,209.41	\$ 203,946.54	\$ 1,085,046.00	\$ 60,663.41	\$ 129,500.00
Salary & Related	\$ 377,098.79	\$ 10,144.66	\$ 426,946.00	\$ 39,702.55	\$ 423,396.00	\$ 3,550.00	\$ -
Contractual Services	\$ 191,402.83	\$ 128,974.68	\$ 387,290.06	\$ 66,912.55	\$ 273,250.00	\$ 24,540.06	\$ 89,500.00
General Operating	\$ 244,132.97	\$ 86,550.94	\$ 380,973.35	\$ 50,289.44	\$ 308,400.00	\$ 32,573.35	\$ 40,000.00
Capital Outlay	\$ 31,838.00	\$ 1,120.00	\$ 80,000.00	\$ 47,042.00	\$ 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	\$ 1,213,205.84	\$ 240,905.77	\$ 1,682,875.25	\$ 228,763.64	\$ 1,488,041.00	\$ 74,957.25	\$ 119,877.00



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

Investment Type	Market Value	Cost	Unrealized Gain/(Loss)	Current Yield
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Certificates of Deposit

Bank CD	\$ 3,595,873.99	\$ 3,583,731.32	\$ 12,142.67	1.740%
Non-Bank CD	986,472.90	980,000.00	6,472.90	1.463%
Total Certificates of Deposit	\$ 4,582,346.89	\$ 4,563,731.32	\$ 18,615.57	1.681%

U.S. Government

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

Government Sponsored Enterprise (GSE) Securities

FNMA	\$ 250,000.00	\$ 249,250.00	\$ 750.00	1.939%
GNMA	-	-	-	0.000%
FHLMC	-	-	-	0.000%
FHLB	216,658.20	219,780.00	(3,121.80)	1.475%
FFCB	-	-	-	0.000%
Total GSE	\$ 466,658.20	\$ 469,030.00	\$ (2,371.80)	1.722%

Other Investments:

Park National Bank Sweep	\$ 6,859,188.43	\$ 6,859,188.43	\$ -	0.150%
STAR Ohio	1,502,389.67	1,502,389.67	-	0.160%
Raymond James Money Market	315,537.04	315,537.04	-	0.010%
Total Other	\$ 8,677,115.14	\$ 8,677,115.14	\$ -	0.147%

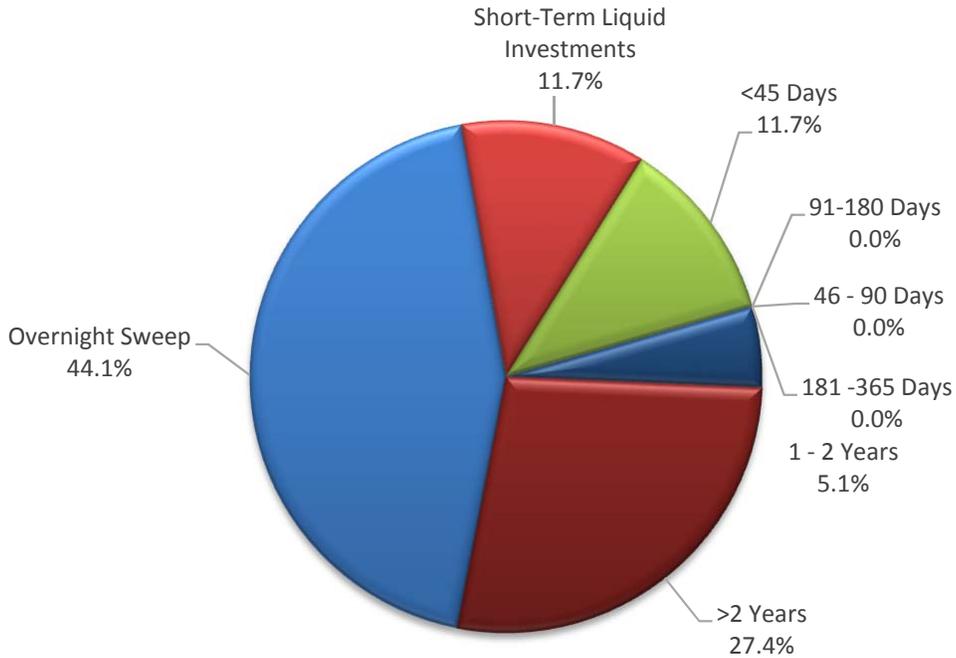
Total Investment Portfolio	\$ 13,726,120.23	\$ 13,709,876.46	\$ 16,243.77	0.711%
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Investments by Institution:

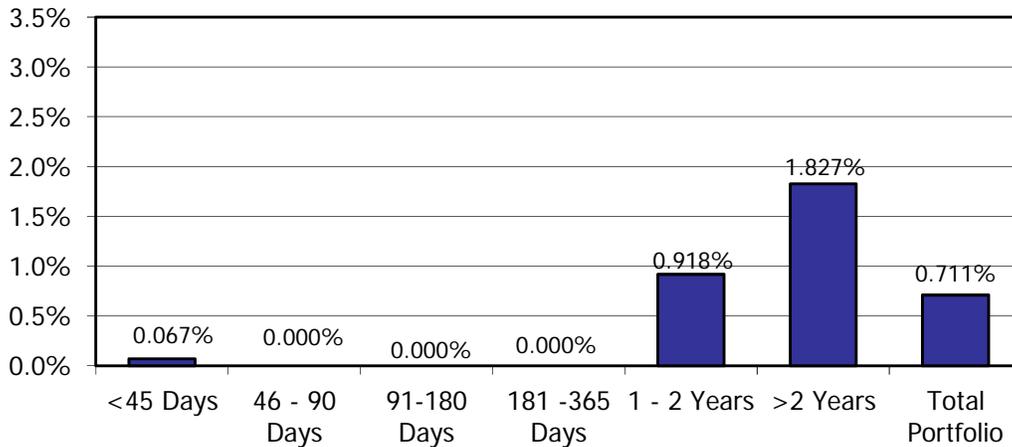
STAR Ohio	\$ 1,502,389.67	\$ 1,502,389.67	\$ -
Park National Bank	6,859,188.43	6,859,188.43	-
Raymond James	5,364,542.13	5,348,298.36	16,243.77
Total Investment Portfolio	\$ 13,726,120.23	\$ 13,709,876.46	\$ 16,243.77

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

Investment Maturity Composition



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



City of Pataskala Account Summary

Account No. 28852868

Closing Value \$5,364,542.13



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

MIKE FINK, 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	\$ 5,360,525.42	\$ 5,058,362.29
Deposits	0.00	208,694.11
Income	3,843.69	67,010.43
Withdrawals	0.00	0.00
Expenses	0.00	0.00
Change in Value	173.02	30,475.30
Ending Balance	\$ 5,364,542.13	\$ 5,364,542.13
Purchases	0.00	(2,046,069.87)
Sales/Redemptions	250,000.00	2,065,000.00

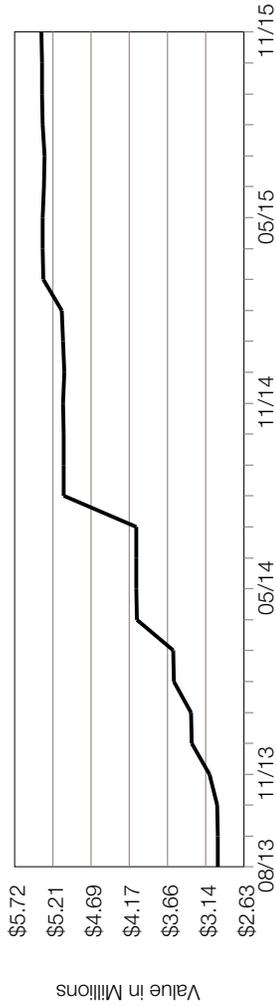
Dollar-Weighted Performance

See Understanding Your Statement for important information about these calculations.

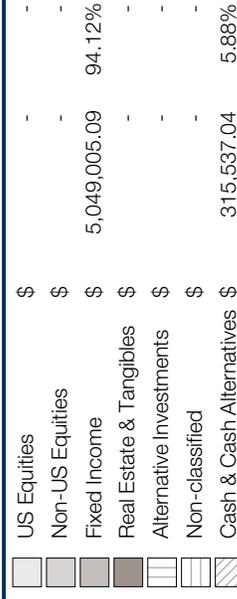
Performance Inception	YTD	2014	2013
08/23/13	1.87%	1.08%	0.47%

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

Value Over Time



Asset Allocation Analysis



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		315,537.040	\$1.000	\$315,537.04	0.01%	\$31.55
Money Markets Total				\$315,537.04		\$31.55

Cash & Cash Alternatives Total

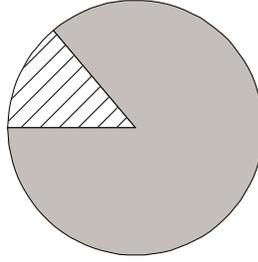
\$315,537.04

\$31.55

Fixed Income ❖

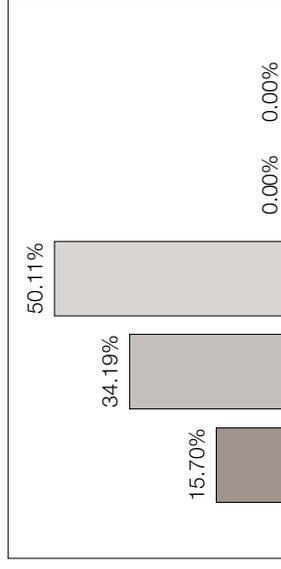
Credit Quality Analysis

Lowest Available *	Period Value	Current Percentage Allocation
U.S. Treasury	\$ 0.00	0.00%
Agency/GSE Debt	\$ 699,174.80	13.85%
ABS/MBS/CMOs	\$ 0.00	0.00%
FDIC Insured CDs	\$ 4,349,830.29	86.15%
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%



Maturity Analysis

Maturity	Period Value	Current Percentage Allocation
0 to < 1 yr	\$ 792,760.15	15.70%
1 to < 3 yrs	\$ 1,726,247.95	34.19%
3 to < 7 yrs	\$ 2,529,996.99	50.11%
7 to < 14 yrs	\$ 0.00	0.00%
14 to > yrs	\$ 0.00	0.00%



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



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 1.3700% DUE 10/24/2019 Callable 12/06/2015 @ 100.000 (313380Z75) Debt Classification: Senior Unsecured Ratings Information: Moody's Long Term Rating: Aaa S&P Long Term Outlook: Stable	\$105,000.00	\$1,438.50	10/07/2015	\$99.310	\$104,275.50	\$104,842.50 \$(567.00)	\$104,847.86 \$(572.36)
FEDERAL HOME LOAN BANKS DEBENTURE 1.4500% DUE 11/08/2019 Callable 12/06/2015 @ 100.000 (313380ZNO) Debt Classification: Senior Unsecured Ratings Information: Moody's Long Term Rating: Aaa S&P Long Term Outlook: Stable	\$220,000.00	\$3,190.00	09/18/2015	\$98.481	\$216,658.20	\$219,780.00 \$(3,121.80)	\$219,790.49 \$(3,132.29)
FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTE 1.8750% DUE 02/13/2020 Callable 02/13/2016 @ 100.000 (3135G0B93) Debt Classification: Senior Unsecured Ratings Information: S&P Long Term Rating: AA+, Long Term Outlook: Stable	\$250,000.00	\$4,687.50	03/03/2015	\$100.000	\$250,000.00	\$249,250.00 \$750.00	\$249,356.34 \$643.66
FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTE 1.4500% DUE 11/27/2019 Callable 02/27/2016 @ 100.000 (3136G12M0) Debt Classification: Senior Unsecured Ratings Information: Moody's Long Term Rating: Aaa S&P Long Term Outlook: Stable	\$130,000.00	\$1,885.00	10/07/2015	\$98.647	\$128,241.10	\$129,935.00 \$(1,693.90)	\$129,937.83 \$(1,696.73)
Government Sponsored Enterprise Securities (GSE) Total	\$705,000.00	\$11,201.00			\$699,174.80	\$703,807.50 \$(4,632.70)	\$703,932.52 \$(4,757.72)



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) Ratings Information: Not Rated	\$245,000.00	\$2,450.00	08/23/2013	\$100.407	\$245,997.15	\$245,000.00 \$997.15	\$245,000.00 ^A \$997.15
AMERICAN EXPRESS BANK, FSB SALT LAKE CITY, UT FDIC # 35328 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.1000% DUE 08/21/2019 (02587CAW0) Ratings Information: Not Rated	\$245,000.00	\$5,145.00	08/15/2014	\$100.760	\$246,862.00	\$245,000.00 \$1,862.00	\$245,000.00 ^A \$1,862.00
HARRIS NA CHICAGO, IL FDIC # 16571 CERTIFICATE OF DEPOSIT QTRLY MULTI STEP CALLABLE BEGINNING 10/26/16 1.2500% DUE 10/26/2020 Callable 10/26/2016 @ 100.000 (05573J5U4) Step Schedule: 2.000% on October 26, 2017, 2.500% on October 26, 2018, 4.000% on October 26, 2019, 5.000% on April 26, 2020 Ratings Information: Not Rated	\$200,000.00	\$2,500.00	10/13/2015	\$100.047	\$200,094.00	\$200,000.00 \$94.00	\$200,000.00 ^A \$94.00
BARCLAYS BANK DE WILMINGTON, DE FDIC # 57203 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.1000% DUE 08/20/2019 (06740KHV2) Ratings Information: Not Rated	\$245,000.00	\$5,145.00	08/15/2014	\$100.297	\$245,727.65	\$245,000.00 \$727.65	\$245,000.00 ^A \$727.65
CAPITAL ONE BK USA NA GLEN ALLEN, VA FDIC # 33954 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.3500% DUE 07/08/2020 (140420TE0) Ratings Information: Not Rated	\$97,000.00	\$2,279.50	07/02/2015	\$100.864	\$97,838.08	\$97,000.00 \$838.08	\$97,000.00 ^A \$838.08



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)
CAPITAL ONE BK USA NA GLEN ALLEN, VA FDIC # 33954 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.3000% DUE 08/12/2020 (140420UF5) Ratings Information: Not Rated	\$148,000.00	\$3,404.00	08/14/2015	\$100.552	\$148,816.96	\$147,990.53 \$826.43	\$147,990.53 ^A \$826.43
CAPITAL ONE NA FDIC # 4297 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.3000% DUE 08/12/2020 (14042E5M8) Ratings Information: Not Rated	\$100,000.00	\$2,300.00	08/14/2015	\$100.552	\$100,552.00	\$99,943.20 \$608.80	\$99,944.36 \$607.64
CAPITAL ONE NA FDIC # 4297 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.2000% DUE 09/02/2020 (14042E6G0) Ratings Information: Not Rated	\$145,000.00	\$3,190.00	08/28/2015	\$100.495	\$145,717.75	\$145,000.00 \$717.75	\$145,000.00 ^A \$717.75
CATHAY BK LOS ANGELES, CA FDIC # 18503 CERTIFICATE OF DEPOSIT MONTHLY .7500% DUE 02/29/2016 (149159JCO) Ratings Information: Not Rated	\$56,000.00	\$420.00	08/27/2013	\$100.120	\$56,067.20	\$56,000.00 \$67.20	\$56,000.00 ^A \$67.20
CIT BANK FDIC # 35575 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 1.4500% DUE 08/28/2017 (17284CLT9) Ratings Information: Not Rated	\$245,000.00	\$3,552.50	08/23/2013	\$100.965	\$247,364.25	\$245,000.00 \$2,364.25	\$245,000.00 ^A \$2,364.25
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	\$100.058	\$245,142.10	\$245,000.00 \$142.10	\$245,000.00 ^A \$142.10



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)
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	\$101.046	\$247,562.70	\$245,000.00 \$2,562.70	\$245,000.00 ^A \$2,562.70
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	\$101.071	\$247,623.95	\$245,000.00 \$2,623.95	\$245,000.00 ^A \$2,623.95
EVERBANK JACKSONVILLE, FL FDIC # 34775 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.0500% DUE 08/28/2020 (29976DA59) Ratings Information: Not Rated	\$110,000.00	\$2,255.00	08/25/2015	\$100.511	\$110,562.10	\$110,000.00 \$562.10	\$110,000.00 ^A \$562.10
EVERBANK JACKSONVILLE, FL FDIC # 34775 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.0000% DUE 09/15/2020 (29976DA91) Ratings Information: Not Rated	\$135,000.00	\$2,700.00	09/18/2015	\$100.506	\$135,663.10	\$134,991.85 \$691.25	\$134,991.85 ^A \$691.25
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	\$100.342	\$245,837.90	\$245,000.00 \$837.90	\$245,000.00 ^A \$837.90



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) Ratings Information: Not Rated	\$245,000.00	\$2,205.00	08/27/2013	\$100.157	\$245,384.65	\$245,000.00 \$384.65	\$245,000.00 ^A \$384.65
GOLDMAN SACHS BANK NEW YORK, NY FDIC # 33124 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 1.9500% DUE 08/28/2018 (38147JKW1) Ratings Information: Not Rated	\$245,000.00	\$4,777.50	08/23/2013	\$101.072	\$247,626.40	\$245,000.00 \$2,626.40	\$245,000.00 ^A \$2,626.40
IBERIABANK LAFAYETTE, LA FDIC # 28100 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 1.1500% DUE 08/29/2017 (45083ADR0) Ratings Information: Not Rated	\$245,000.00	\$2,817.50	08/25/2014	\$100.037	\$245,090.65	\$245,000.00 \$90.65	\$245,000.00 ^A \$90.65
NBT BK NA NORWICH, NY FDIC # 7230 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.1000% DUE 08/20/2019 (628779FN5) Ratings Information: Not Rated	\$245,000.00	\$5,145.00	08/12/2014	\$100.261	\$245,639.45	\$245,000.00 \$639.45	\$245,000.00 ^A \$639.45
SAFRA NATIONAL BANK NEW YORK, NY FDIC # 26876 CERTIFICATE OF DEPOSIT SEMI-ANNUAL .6000% DUE 06/14/2016 (78658AHQ4) Ratings Information: Not Rated	\$245,000.00	\$1,470.00	08/21/2013	\$100.127	\$245,311.15	\$243,028.24 \$2,282.91	\$244,617.54 \$693.61



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)
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	\$98.922	\$153,329.10	\$155,000.00 \$(1,670.90)	\$155,000.00 ^A \$(1,670.90)
FDIC Insured Certificates of Deposit (CDs) Total	\$4,331,000.00	\$69,373.50			\$4,349,830.29	\$4,328,953.82 \$20,876.47	\$4,330,544.28 \$19,286.01
Fixed Income Total		\$80,574.50			\$5,049,005.09		

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

❖ 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	\$1.29	\$6.68	
Interest - Taxable	\$3,842.40	\$67,003.75	
Total Income	\$3,843.69	\$67,010.43	
Purchases			
Type	This Statement	Year to Date	
Purchases	\$0.00	\$(2,046,069.87)	
Total Purchases	\$0.00	\$(2,046,069.87)	
Sales / Redemptions			
Type	This Statement	Year to Date	
Redemptions	\$250,000.00	\$1,731,875.00	
Return of Capital/Principal	\$0.00	\$333,125.00	
Total Sales/Redemptions	\$250,000.00	\$2,065,000.00	

Activity Detail

Date	Activity Category	Activity Type	Description (Symbol or CUSIP)	Quantity	Price	Amount	Cash Balance	Additional Detail
			Beginning Balance				\$61,693.35	
11/02/2015	Income	Interest - Taxable	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)			\$488.36	\$62,181.71	PD 10/30/15
11/09/2015	Income	Interest - Taxable	FEDERAL HOME LOAN BANKS DEBENTURE 1.4500% DUE 11/08/2019 Callable 12/06/2015 @ 100.000 (313380ZN0)			\$1,595.00	\$63,776.71	Paid on 220,000
11/19/2015	Income	Interest - Taxable	COMMERCIAL BANK HARROGATE, TN FDIC # 22354 CERTIFICATE OF DEPOSIT MONTHLY 1.5000% DUE 05/21/2018 (20143PDC1)			\$312.12	\$64,088.83	Paid on 245,000



Activity Detail (continued)

Date	Activity Category	Activity Type	Description (Symbol or CUSIP)	Quantity	Price	Amount	Cash Balance	Additional Detail
11/27/2015	Sale/Redemption	Redemption	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTE FULL CALL STEPPED CPN .7500% DUE 02/27/2020 Callable 02/27/2016 @ 100.000 (3136G2E86)	(250,000.000)	\$1,000	\$250,000.00	\$314,088.83	11/27/15 FULL CALL @ 100% 0.75% 02/27/20
11/27/2015	Income	Interest - Taxable	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTE FULL CALL STEPPED CPN .7500% DUE 02/27/2020 Callable 02/27/2016 @ 100.000 (3136G2E86)			\$468.75	\$314,557.58	11/27/15 FULL CALL @ 100%
11/27/2015	Income	Interest - Taxable	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTE 1.4500% DUE 11/27/2019 Callable 02/27/2016 @ 100.000 (3136G12M0)			\$942.50	\$315,500.08	Paid on 130,000
11/30/2015	Income	Interest - Taxable	CATHAY BK LOS ANGELES, CA FDIC # 18503 CERTIFICATE OF DEPOSIT MONTHLY .7500% DUE 02/29/2016 (149159JC0)			\$35.67	\$315,535.75	Paid on 56,000
11/30/2015	Income	Dividend at Eagle-JPM US Gov	EAGLE-JPM US Gov (JJGXX)			\$1.29	\$315,537.04	INCOME DIVIDEND (REINVEST)

Cash Sweep Activity Recap

Eagle-JPM US Gov

Date	Activity Type	Amount	Balance	Date	Activity Type	Amount	Balance
10/30/2015	Beginning Balance		\$61,693.35				
11/02/2015	Transfer To	\$488.36	\$62,181.71	11/27/2015	Transfer To	\$251,411.25	\$315,500.08
11/09/2015	Transfer To	\$1,595.00	\$63,776.71	11/30/2015	Transfer To	\$35.67	\$315,535.75
11/19/2015	Transfer To	\$312.12	\$64,088.83	11/30/2015	Dividend at Eagle-JPM US Gov	\$1.29	\$315,537.04



Future Payments

Future Interest Payments [◇]

Description	(Symbol or CUSIP)	Record Date	Payable Date	Estimated Amount	Additional Detail
SAFRA NATIONAL BANK NEW YORK, NY FDIC # 26876 CERTIFICATE OF DEPOSIT SEMI-ANNUAL .6000% DUE 06/14/2016 (78658AHQ4)		11/28/2015	12/14/2015	\$737.01	0.60% coupon x 245,000.000 par value
Future Interest Payments Total					\$737.01

[◇] Please see Future Payments on the Understanding Your Statement page.

Realized Capital Gains & Losses [○]

Short Term

Description	(Symbol or CUSIP)	Quantity	Opening Date	Opening Amount	Closing Date	Closing Amount	Gain or (Loss) Pct.	Gain or (Loss)
FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTE FULL CALL STEPPED CPN .7500% DUE 02/27/2020 (3136G2E86)		250,000.000	02/18/2015	\$249,469.37	11/27/2015	\$250,000.00	0.21%	\$530.63
Net Short-Term Gain / Loss Total					\$249,469.37	\$250,000.00	0.21%	\$530.63

[○] Please see Cost Basis on the Understanding Your Statement page.

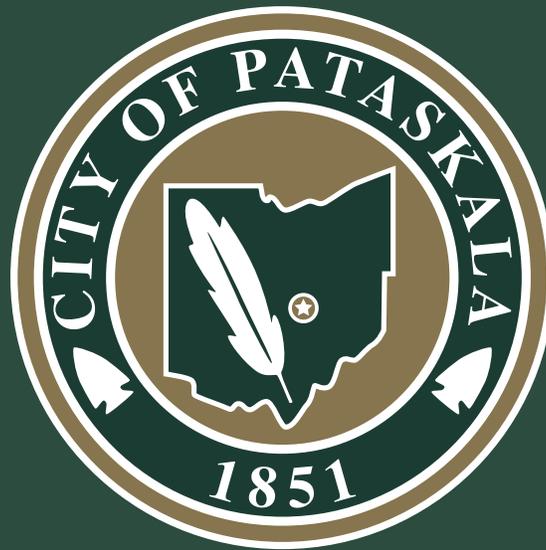
Summary of Gains & Losses

	This Statement	Year To Date
Short-Term Gain	\$530.63	\$530.63
Short-Term Loss	\$0.00	\$0.00
Long-Term Gain	\$0.00	\$2,744.24
Long-Term Loss	\$0.00	\$0.00
Net Gain / Loss Total	\$530.63	\$3,274.87





END OF REPORT



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