

## City of Pataskala, Ohio

## Finance Department Report to Council

For the Period Ended June 30, 2019




# City of Pataskala, Ohio <br> Finance Department 

# Report to City Council <br> For the Period Ended <br> June 30, 2019 

James M. Nicholson

Finance Director

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| TO: | City Council Members |  |
| :--- | :--- | ---: |
|  | Mike Compton, Mayor |  |
|  | B.J. King, City Administrator | Finance Departmen |
| FROM: | Jamie Nicholson | James M. Nicholson |
| DATE: | July 8, 2019 | Finance Director |
| RE: | $\underline{\text { June 2019 Financial Condition Report and Year-End Review }}$ | Janice A. Smith |

The Finance department continued to be busy and productive during the month of June as we worked on the following tasks: (1) completed publishing and filing the 2018 CAFR document, including SEC-mandated continuing disclosure requirements (EMMA); (2) completed the development of the 2018 Popular Annual Financial Report (PAFR); (3) updated the 2020-2024 capital planning program instructions and worksheets; (4) coordinated with Utility Director to identify/address all upcoming move-related requirements, such as acquiring a copy/fax/scan machine for the offices; and (5) coordinated with departments for janitorial onboarding process with Corvus Janitorial.

The month of July will also be a very busy month, in that we plan to: (1) print and mail the 2018 Popular Annual Financial Report (PAFR) document to city residents; (2) present a 2-day GFOA 'Managing the Budget Process' training class in downtown Columbus; (3) update the 2020 departmental budget and salary planning templates; and (4) begin work on creating the 2019-2023 budgets for the Finance, Debt Service and other citywide functions. Please know that I will be on vacation from July 15-19 but will be available via phone or email during that time.

## REVENUE/RECEIPTS

I am pleased to present this report on the financial condition of the city as of June 30, 2019. On a year to-date (YTD) cash basis, the city has collected approximately $\$ 9.34$ million in total revenue from all sources, or $60.39 \%$ of the full-year budget. This total is overstated, however, due to: (1) property tax/TIF PILOT revenues of $\$ 766.0$ thousand received in March and April; and (2) $\$ 1.46$ million in interfund transfers made during March; partially offset by $\$ 96.4$ thousand in grant revenues not yet received. Excluding those items would result in a YTD collections rate that is equal to $56.57 \%$ of budget, somewhat higher than the straight-line rate of $50 \%$.

YTD Revenue by Fund


Income tax collections for the month of June were $\$ 579.9$ thousand (equal to $9.84 \%$ of budget) and were $\$ 18.8$ thousand (3.35\%) higher than last year when compared to June 2018. Total year to-date collections are $\$ 3.27$ million ( $55.53 \%$ of budget) and, when compared to a June 2018 YTD total of $\$ 3.15$ million, are $\$ 123.1$ thousand (3.91\%) higher. The full-year budget is currently projected to be $\$ 5.90$ million, a projected increase of $\$ 183.0$ thousand, or $3.20 \%$ over FY 2018 collections. It is important to note that the June 2018

year to-date collections were equal to $55.15 \%$ of the full-year 2018 collections. In 2017, the rate was equal to $53.62 \%$ of FY 2017 collections.

The city received its first-half 2019 property tax settlement from Licking County in the month of March. The 2019 budget in this line is $\$ 1.34$ million and is projected to be down by $\$ 17.4$ thousand thousand (1.28\%) from FY 2018 receipts. Total property taxes received to-date are $\$ 766.0$ thousand and are \$49.9 thousand (6.97\%) higher than the same period in 2018 and are due to the 2019 inside millage collections being $\$ 98.7$ thousand higher in 2019, partially offset by SR-310 TIF revenue collections (e.g. PILOT payments) which were down by $\$ 48.8$ thousand (27.51\%).

Intergovernmental revenues represent one of the other more significant revenue categories for the city. They reflect funding received by the city from the federal, state and county governments. The revenues can come in the form of loans, grants or reimbursements. For 2019, a total of $\$ 1.43$ million is budgeted, with $\$ 121.1$ thousand of the total expected to come from grants and loans. Through June 30, approximately $\$ 639.2$ thousand has been collected ( $44.69 \%$ of the category budget). Although the category is running below budget, the total is understated due to the property tax rollback and homestead exemption payments from the state which won't be received until Q4-19. The category is down by $\$ 533.3$ thousand (45.48\%) from 2018 and is due to $\$ 213.1$ thousand in one-time grant and loan revenues received in 2018.


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 2019, approximately $\$ 4.25$ million is budgeted for total service charge revenues. Year to-date collections are $\$ 2.48$ million, or $58.3 \%$ of budget. The six-month total is up by $\$ 192.7$ thousand ( $8.43 \%$ ) when compared to 2018. At $\$ 3.89$ million or $91.4 \%$ of the category budget, water and sewer usage fees represent the largest single component of this category. Utility usage fees collected through June 30 are $\$ 2.30$ million, or 59.26\% of the full-year budget in this line item.

## EXPENDITURES/SPENDING

As we reach the halfway point in 2019, spending trends continue to appear to be in-line with expectations.

Excluding debt service expenses and interfund transfers in the calculation results in a spending rate equal to $37.03 \%$ which is below the straight-line rate of $50 \%$. Including 2018 carryover encumbrances (e.g. purchase orders) as well as FY 2019-issued POs in the total results in a ratio of 66.69\%. Many of these 2019 purchase orders encumber full-year spending and have the effect of overstating the impact of the encumbrances.

## FUND BALANCE/FINANCIAL HEALTH

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


Current projections call for the total all-funds balance to decline by $\$ 5.57$ million in 2019 (see chart at the top of the following page which has been updated to reflect the proposed 5 -year plan) to a total funds balance of about $\$ 12.65$ million. The year-end 2018 total unencumbered fund balance was $\$ 15.15$ million, an increase of $\$ 3.32$ million ( $28.05 \%$ ) over the budget which resulted from significant below-budget spending in 2018. From 2019-2023, however, the balance will decline dramatically in 2019 and then trend will stabilize but continue to decline slightly each year. This is due to expenditures either exceeding or being roughly equal to revenues in each of those succeeding years.

The General fund ended the month of June 2019 with an unencumbered balance of $\$ 1.05$ million and is down by $\$ 194.5$ thousand, or $15.62 \%$ from December 2018. The Street (201) fund unencumbered fund balance decreased by $\$ 1.28$ million ( $44.46 \%$ ), and the Police (208) fund increased by $\$ 28.5$ thousand (1.67\%) from December 2018. The 2019 forecast calls for these funds to end the year lower than they ended 2018 and is primarily the result of significant 2018 project completions in 2019. It will be 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 and other 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 future capital projects or related debt service may become limited. Maintaining adequate reserves to ensure ongoing operations and the ability to service our debt are just some of the factors that the ratings agencies consider when evaluating the city's overall 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,


| BANK/FINANCIAL INSTITUTION BALANCES: |  |  |
| :---: | :---: | :---: |
| Governmental Funds Checking (per stmnt) | \$ | 400,315.75 |
| Outstanding checks |  | $(71,100.24)$ |
| O/S check sweep pending |  | 131,100.24 |
| Error Correction/Deposit in-transit Total Governmental Funds Checking |  | $(60,000.00)$ |
|  | \$ | 400,315.75 |
| Governmental Funds Sweep Acct (per stmt) | \$ | 3,560,143.16 |
| Other in-transit |  | - |
| O/S check sweep pending |  | $(131,100.24)$ |
| Total Governmental Funds Sweep | \$ | 3,429,042.92 |
| Combined Governmental Funds | \$ | 3,829,358.67 |
| Payroll Checking Account (per stmnt) | \$ | 67,160.00 |
| Outstanding checks |  | (60.00) |
| Deposits in-transit |  | - |
| Error correction in-transit |  | - |
| Total Payroll Checking | \$ | 67,100.00 |
| Utility Funds Checking (per stmt) | \$ | - |
| Deposits in-transit |  | - |
| Outstanding checks |  | $(28,561.32)$ |
| O/S check sweep pending |  | 28,901.48 |
| Error Correction/Other |  | (340.16) |
| Total PNB Water-Sewer Checking | \$ | - |
| Utility Funds Sweep Acct (per stmt) | \$ | 3,183,767.63 |
| Deposits in-transit |  | - |
| O/S check sweep pending |  | $(28,901.48)$ |
| Bank error correction/other in-transit |  | - |
| Total PNB Water-Sewer Sweep | \$ | 3,154,866.15 |
| Combined PNB Water-Sewer Account | \$ | 3,154,866.15 |
| Vendor Bond/Security Dep Escrow Account | \$ | 10,064.50 |
| Outstanding checks |  | - |
| Deposits in-transit |  | - |
| Total PNB Fire Escrow Account | \$ | 10,064.50 |
| Fire Escrow Account | \$ | - |
| Outstanding checks |  | - |
| Deposits in-transit |  | 60,000.00 |
| Total PNB Fire Escrow Account | \$ | 60,000.00 |
| Builders Escrow/Construction Account | \$ | 521,438.50 |
| Outstanding checks |  | - |
| Deposits in-transit |  | - |
| Bank error correction/other in-transit |  | - |
| Total PNB Builders/Construction Escrow | \$ | 521,438.50 |
| Police Evidence/Cash Seizure | \$ | 9,853.66 |
| Outstanding checks |  | - |
| Deposits in-transit |  | - |
| Bank error correction/other in-transit |  | - |
| Total PNB Police Evidence/Cash Seizure | \$ | 9,853.66 |
| Investments (at cost) |  |  |
| PNB CD 6881 | \$ | - |
| STAR Ohio - Governmental |  | 1,051,047.58 |
| STAR Ohio - Utility |  | 525,530.31 |
| STAR Ohio - Bond Improvement |  | 19,184.83 |
| Raymond James - Governmental |  | 6,132,879.84 |
| Raymond James - Utility |  | 3,302,319.90 |
| Total Investments | \$ | 11,030,962.46 |
| Total Statement Cash Balance | \$ | 18,683,643.94 |
| (Not included in total bank balances) |  |  |
| PNB Mayors Court Account | \$ | 9,651.64 |
| Deposits in transit |  | - |
| Outstanding checks/ACH |  | $(9,389.64)$ |
| Bank error/corrections |  | - |
| Total Mayors Court | \$ | 262.00 |
| Statement Balance vs System Cash | \$ | - |

## SYSTEM FUND CASH BALANCES:

Month-End Fund Cash Balances:

| 101 - General Fund | \$ | 1,457,075.37 |
| :---: | :---: | :---: |
| 102 - Unclaimed Funds |  | 1,252.68 |
| Total General Funds | \$ | 1,458,328.05 |
| 201 - Street Fund | \$ | 4,033,817.36 |
| 202 - State Highway |  | 173,371.39 |
| 203 - Ecological Preservation |  | 1,000.00 |
| 204 - Pataskaka JEDD |  | 1,655.00 |
| 205 - Permissive License Tax |  | 365,708.93 |
| 206 - Recreation Fund |  | 103,006.23 |
| 207 - Park Use |  | 159,700.14 |
| 208 - Police Fund |  | 2,106,650.47 |
| 209 - Immobilization |  | 490.00 |
| 210 - Mayor's Court Computer |  | 25,218.74 |
| 211 - Alcohol Enforcement \& Education |  | 5,946.10 |
| 212 - Law Enforcement Trust |  | 12,417.84 |
| 213 - Pataskala Mobile Home Park |  | 4,491.72 |
| 214 - FEMA Grant Fund |  | - |
| 215 - CHIP Fund |  |  |
| 216 - Community Development Block Grant |  |  |
| 217 - Safe Routes to School |  |  |
| 218 - Police K-9 |  | 14,504.32 |
| 219 - Sesquicentennial Fund |  | 366.91 |
| 220 - Indigent Drivers Interlock |  | 952.10 |
| 221 - Indigent Drivers Alcohol Treatment |  | - |
| 222 - Law Enforcement Training \& Ed |  | 9,437.61 |
| 223 - Payment In Lieu |  | 79,386.50 |
| Total Special Revenue | \$ | 7,098,121.36 |
| 401 - Debt Service Fund | \$ | 377,615.12 |
| 402 - Street Bond |  | - |
| Total Debt Service | \$ | 377,615.12 |
| 301 - Capital Improvements | \$ | 1,236,855.84 |
| 302 - Bond Improvements |  | 19,184.83 |
| 303 - State Issue II Capital Improvements |  | 57,640.62 |
| 304 - Municipal Building Purchase |  | - |
| 305 - Courter Bridge Improvement |  | - |
| 306 - SR 310 TIF |  | 573,830.55 |
| 307 - Columbia Road Bridge Improvements 308 - Capital Facilities |  | $210,894.55$ |
| Total Capital Projects | \$ | 2,098,406.39 |
| 501 - Construction Account/Project | \$ | 521,438.50 |
| 502 - Fire Escrow Fund |  | 60,000.00 |
| 503 - Vendor Bond \& Escrow |  | 10,064.50 |
| 504 - Police Evidence/Cash Seizure |  | 9,853.66 |
| 999 - Payroll Clearing Fund |  | 67,100.00 |
| Total Escrow/Agency Funds | \$ | 668,456.66 |
| Total Governmental Funds | \$ | 11,700,927.58 |
| 601 - Water Operations | \$ | 989,361.34 |
| 602 - Water Capital Improvements |  | 1,736,477.99 |
| 603 - Water Bond Improvements |  | 1.06 |
| 604 - Water Debt Service |  | 416,949.44 |
| 605 - Water Treatment Plant \#2 |  | 0.38 |
| 606 - Water Utility State Issue II (OPWC) |  | - |
| 651 - Sewer Operations |  | 2,435,746.60 |
| 652 - Sewer Capital Improvements |  | 1,094,357.32 |
| 653 - Sewer Bond Improvements |  | 387.84 |
| 654- Sewer Debt Service |  | 293,165.33 |
| 655 - The Oaks Assessment |  | 16,269.06 |
| 656 - Sewer Utility State Issue II (OPWC) |  | - |
| Total Enterprise Funds | \$ | 6,982,716.36 |
| Total All Funds | \$ | 18,683,643.94 |

CITY OF PATASKALA, OHIO
YEAR TO-DATE FUND BALANCE DETAIL
AS OF JUNE 30, 2019

| Fund Number / Description | December 31, 2018 Total Cash Balance | Year To-Date Revenues | Year To-Date Expenditures | Current Fund Cash Balance | Outstanding Encumbrances | June 30, 2019 <br> Unencumbered Fund <br> Balance |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 101 - General Fund | \$ 1,396,120.36 | \$ 865,174.58 | \$ 804,219.57 | \$ 1,457,075.37 | \$ 406,655.34 | \$ 1,050,420.03 |
| 102 - Unclaimed Funds | 908.54 | 344.14 | - | 1,252.68 | \$ 406,655.34 | 1,050,252.68 |
| Total General Funds | \$ 1,397,028.90 | \$ 865,518.72 | \$ 804,219.57 | \$ 1,458,328.05 | \$ 406,655.34 | \$ 1,051,672.71 |
| 201 - Street Fund | \$ 3,711,520.04 | \$ 1,588,715.37 | \$ 1,266,418.05 | \$ 4,033,817.36 | \$ 2,433,457.12 | \$ 1,600,360.24 |
| 202 - State Highway | 153,676.58 | 34,179.09 | 14,484.28 | 173,371.39 | 6,513.34 | 166,858.05 |
| 203 - Ecological Preservation | 1,000.00 | - | - | 1,000.00 | - | 1,000.00 |
| 204 - Pataskala JEDD | 1,655.00 | - | - | 1,655.00 |  | 1,655.00 |
| 205 - Permissive License Tax | 516,339.83 | 182,198.24 | 332,829.14 | 365,708.93 | 35,762.22 | 329,946.71 |
| 206 - Recreation Fund | 80,944.91 | 118,922.43 | 96,861.11 | 103,006.23 | 34,372.74 | 68,633.49 |
| 207 - Park Use | 150,932.59 | 32,426.00 | 23,658.45 | 159,700.14 | 3,279.75 | 156,420.39 |
| 208 - Police Fund | 1,812,715.03 | 1,756,429.10 | 1,462,493.66 | 2,106,650.47 | 369,462.42 | 1,737,188.05 |
| 209 - Immobilization | 490.00 | - | - | 490.00 | - | 490.00 |
| 210 - Mayor's Court Computer | 27,054.99 | 2,583.00 | 4,419.25 | 25,218.74 | 400.00 | 24,818.74 |
| 211 - Alcohol Enforcement \& Education | 5,921.10 | 25.00 | - | 5,946.10 | - | 5,946.10 |
| 212 - Law Enforcement Trust | 15,043.84 | 903.00 | 3,529.00 | 12,417.84 | - | 12,417.84 |
| 213 - Pataskala Mobile Home Park | 4,491.72 | - | - | 4,491.72 | - | 4,491.72 |
| 214 - FEMA Fund |  | - | - | - | - | - |
| 215 - CHIP Fund |  | - |  | - | - | - |
| 216 - Community Development Block Grant |  | - | - | - | - | - |
| 217 - Safe Routes to School | - | - ${ }^{-}$ | - | -- | - | - |
| 218 - Police K-9 | 9,957.98 | 5,846.67 | 1,300.33 | 14,504.32 | 1,907.73 | 12,596.59 |
| 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 | 9,437.61 | - |  | 9,437.61 | 65,00-00 | 9,437.61 |
| 223 - Payment In Lieu | 79,386.50 | - | - | 79,386.50 | 65,000.00 | 14,386.50 |
| Total Special Revenue | \$ 6,581,886.73 | \$ 3,722,227.90 | \$ 3,205,993.27 | \$ 7,098,121.36 | \$ 2,950,155.32 | \$ 4,147,966.04 |
| 401 - Debt Service Fund | \$ 376,790.97 | \$ 571,122.79 | \$ 570,298.64 | \$ 377,615.12 | \$ 449,401.96 | \$ (71,786.84) |
| 402 - Street Bond | 30,067.19 |  | 30,067.19 |  |  |  |
| Total Debt Service | \$ 406,858.16 | \$ 571,122.79 | \$ 600,365.83 | \$ 377,615.12 | \$ 449,401.96 | \$ (71,786.84) |
| 301 - Capital Improvements | \$ 996,258.95 | \$ 337,524.76 | \$ 96,927.87 | \$ 1,236,855.84 | \$ 242,583.58 | \$ 994,272.26 |
| 302 - Bond Improvements | 1,017,603.45 | 6,324.45 | 1,004,743.07 | 19,184.83 | 13,165.71 | 6,019.12 |
| 303 - State Issue II Capital Improvements | 227,468.35 | 21,666.18 | 191,493.91 | 57,640.62 | 25,809.30 | 31,831.32 |
| 304 - Municipal Building Purchase | 6,870.84 | - | 6,870.84 | - | - | - |
| 305 - Courter Bridge Improvement | 59.08 | - | 59.08 | - - | - | - ${ }^{-}$ |
| 306 - SR 310 TIF | 559,003.37 | 128,514.33 | 113,687.15 | 573,830.55 | 159,572.62 | 414,257.93 |
| 307 - Columbia Road Bridge Improvements | 4,880.00 | - | 4,880.00 | 110,894.55 | - | 110,894, |
| 308 - Capital Facilities | 361,290.54 | 49,604.01 | 200,000.00 | 210,894.55 |  | 210,894.55 |
| Total Capital Projects | \$ 3,173,434.58 | \$ 543,633.73 | \$ 1,618,661.92 | \$ 2,098,406.39 | \$ 441,131.21 | \$ 1,657,275.18 |
| 501 - Construction Account/Project | \$ 485,087.27 | \$ 137,789.32 | \$ 101,438.09 | \$ 521,438.50 | \$ 275,683.44 | \$ 245,755.06 |
| 502 - Fire Escrow Fund |  | 60,000.00 | 101,438.09 | 60,000.00 | , | 60,000.00 |
| 503 - Vendor Bond \& Escrow | 9,064.50 | 1,000.00 | -- | 10,064.50 | 8,464.50 | 1,600.00 |
| 504 - Police Evidence/Cash Seizure | 10,388.66 | - | 535.00 | 9,853.66 | 2,509.20 | 7,344.46 |
| 999 - Payroll Clearing Fund | 61,728.93 | 1,879,160.34 | 1,873,789.27 | 67,100.00 | - | 67,100.00 |
| Total Agency/Fiduciary Funds | \$ 566,269.36 | \$ 2,077,949.66 | \$ 1,975,762.36 | \$ 668,456.66 | \$ 286,657.14 | \$ 381,799.52 |
| Total Governmental Funds | \$ 12,125,477.73 | \$ 7,780,452.80 | \$ 8,205,002.95 | \$ 11,700,927.58 | \$ 4,534,000.97 | \$ 7,166,926.61 |
| 601 - Water Operations | \$ 886,830.87 | \$ 626,573.36 | \$ 524,042.89 | \$ 989,361.34 | \$ 427,046.92 | \$ 562,314.42 |
| 602 - Water Capital Improvements | 1,852,847.60 | 587,037.58 | 703,407.19 | 1,736,477.99 | 50,221.12 | 1,686,256.87 |
| 603 - Water Bond Improvements | 160.13 | 0.93 | 160.00 | 1.06 | - | 1.06 |
| 604 - Water Debt Service | 23,837.87 | 603,123.51 | 210,011.94 | 416,949.44 | 383,347.06 | 33,602.38 |
| 605 - Water Treatment Plant \#2 | 0.38 | - | - | 0.38 | - | 0.38 |
| 606 - Water Utility State Issue II (OPWC) | -209, ${ }^{-}$ | - ${ }^{-}$ | - ${ }^{-}$ | -435,7460 | - ${ }^{-}$ | 1,928,61.92 |
| 651 - Sewer Operations | 2,209,170.71 | 711,504.88 | 484,928.99 | 2,435,746.60 | 507,084.68 | 1,928,661.92 |
| 652 - Sewer Capital Improvements | 1,092,930.34 | 460,817.48 | 459,390.50 | 1,094,357.32 | 123,342.75 | 971,014.57 |
| 653 - Sewer Bond Improvements | 385.62 | 2.22 | - | 387.84 | - | 387.84 |
| 654-Sewer Debt Service | 10,295.01 | 437,263.71 | 154,393.39 | 293,165.33 | 279,474.61 | 13,690.72 |
| 655 - Oaks Assessment | 15,735.33 | 11,074.78 | 10,541.05 | 16,269.06 | 10,133.26 | 6,135.80 |
| 656 - Sewer Utility State Issue II (OPWC) | - - | - | - - | - | - | - |
| Total Enterprise Funds | \$ 6,092,193.86 | \$ 3,437,398.45 | \$ 2,546,875.95 | \$ 6,982,716.36 | \$ 1,780,650.40 | \$ 5,202,065.96 |
| Total All Funds | \$ 18,217,671.59 | \$ 11,217,851.25 | \$ 10,751,878.90 | \$ 18,683,643.94 | \$ 6,314,651.37 | \$ 12,368,992.57 |

CITY OF PATASKALA, OHIO
FULL-YEAR FUND ACTVITY AND BALANCE PROJECTIONS
AS OF JUNE 30, 2019 AS OF JUNE 30, 2019

| December 31, 2018 Total Cash Balance | FY 2019 Estimated Revenues | FY 2019 Budget Expenditures | FY 2018 Carryover Encumbrances | Original Total Expense Budget | Projected Fund Balances per Perm Budget | FY 2019 Supplemental Appropriations | Net Change in Prior Year C/O Encumbrances | Total Expense Budget as of June 30, 2019 | FY 2019 Est Revenue Adjustments | EOY Projected Fund Balances as of June 30, 2019 | Balance as \% of Budget |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| \$ 1,396,120.36 | $\begin{array}{r} 1,657,420.00 \\ 100.00 \end{array}$ | \$ 1,815,790.00 | \$ 151,211.97 | \$ 1,967,001.97 | $\begin{array}{\|r\|} \hline \$ \\ \mathbf{1 , 0 8 6 , 5 3 8 . 3 9} \\ \mathbf{1 , 0 0 8 . 5 4} \end{array}$ | \$ - | $\$ \quad(36,681.10)$ | \$ 1,930,320.87 | \$ - | $\begin{array}{r} \mathbf{1 , 1 2 3 , 2 1 9 . 4 9} \\ 1,008.54 \\ \hline \end{array}$ | $\begin{aligned} & 58.19 \% \\ & \text { 100.00\% } \end{aligned}$ |
| \$ 1,397,028.90 | \$ 1,657,520.00 | \$ 1,815,790.00 | \$ 151,211.97 | \$ 1,967,001.97 | \$ 1,087,546.93 | \$ - | \$ (36,681.10) | \$ 1,930,320.87 | \$ - | \$ 1,124,228.03 | 58.24\% |
| 3,711,520.04 | 2,777,435.00 | 3,522,551.00 | 829,813.41 | \$ 4,352,364.41 | \$ 2,136,590.63 | 412,000.00 | \$ (15,803.85) | \$ 4,748,560.56 | \$ - | \$ 1,740,394.48 | 36.65\% |
| 153,676.58 | 61,000.00 | 62,000.00 | 77,497.62 | 139,497.62 | 75,178.96 |  | $(70,000.00)$ | 69,497.62 |  | 145,178.96 | 208.90\% |
| 1,000.00 |  |  |  | - | 1,000.00 |  |  | - |  | 1,000.00 | 100.00\% |
| 1,655.00 |  |  |  | - | 1,655.00 |  | - | - ${ }^{-}$ |  | 1,655.00 | 100.00\% |
| 516,339.83 | 272,800.00 | 453,476.00 | 835.00 | 454,311.00 | 334,828.83 | - | - | 454,311.00 | - | 334,828.83 | 73.70\% |
| 80,944.91 | 155,990.00 | 154,352.00 | 3,829.53 | 158,181.53 | 78,753.38 | 17,000.00 | $(2,252.50)$ | 172,929.03 | 2,500.00 | 66,505.88 | 38.46\% |
| 150,932.59 | 31,800.00 | 56,500.00 | 585.75 | 57,085.75 | 125,646.84 | - | (585.75) | 56,500.00 | - | 126,232.59 | 223.42\% |
| 1,812,715.03 | 3,164,160.00 | 3,176,826.00 | 104,032.80 | 3,280,858.80 | 1,696,016.23 | 20,000.00 | $(14,512.17)$ | 3,286,346.63 |  | 1,690,528.40 | 51.44\% |
| 490.00 |  | - |  | - - | 490.00 | - | (66) | - |  | 490.00 | 100.00\% |
| 27,054.99 | 5,000.00 | 8,000.00 | 686.89 | 8,686.89 | 23,368.10 |  | (686.89) | 8,000.00 | - | 24,054.99 | 300.69\% |
| 5,921.10 |  | 2,500.00 | - | 2,500.00 | 3,421.10 |  | - | 2,500.00 |  | 3,421.10 | 136.84\% |
| 15,043.84 | 4,000.00 | $8,000.00$ |  | 8,000.00 | 11,043.84 |  |  | 8,000.00 |  | 11,043.84 | 138.05\% |
| 4,491.72 | 8.49 | 4,487.00 | - | 4,487.00 | 13.21 |  |  | 4,487.00 |  | 13.21 | 0.29\% |
| - | - |  | $\square$ | - |  |  |  | - |  |  | 100.00\% |
| - | - | - | - | - | - | - | - | - | - |  | 100.00\% |
| - | - | - | - | - | - | - | - | - |  | - | 100.00\% |
| 9,957.98 | 4,250.00 | 5,000.00 | 1,658.35 | 6,658.35 | 7,549.63 | - | (1,450.29) | 5,208.06 |  | 8,999.92 | 172.81\% |
| 366.91 | - | - | - | - | 366.91 |  | - | - |  | 366.91 | 100.00\% |
| 952.10 | - | - | - | - | 952.10 |  | - | - |  | 952.10 | 100.00\% |
|  | ${ }^{-}$ | ${ }^{-}$ | - | - ${ }^{-}$ | -937. |  |  | - |  |  | 100.00\% |
| $\begin{array}{r} 9,437.61 \\ 79,386.50 \end{array}$ | $\begin{array}{r} 3,500.00 \\ 65,000.00 \end{array}$ | $\begin{array}{r} 2,000.00 \\ 65,000.00 \end{array}$ | - | $\begin{array}{r} 2,000.00 \\ 65,000.00 \end{array}$ | $\begin{aligned} & 10,937.61 \\ & 79,386.50 \end{aligned}$ | - | - | $\begin{array}{r} 2,000.00 \\ 65,000.00 \end{array}$ | - | $\begin{aligned} & 10,937.61 \\ & 79,386.50 \end{aligned}$ | $\begin{aligned} & 546.88 \% \\ & 122.13 \% \end{aligned}$ |
| \$ 6,581,886.73 | \$ 6,544,943.49 | \$ 7,520,692.00 | \$ 1,018,939.35 | \$ 8,539,631.35 | \$ 4,587,198.87 | \$ 449,000.00 | \$ (105,291.45) | \$ 8,883,339.90 | 2,500.00 | \$ 4,245,990.32 | 47.80\% |
| \$ $\begin{array}{r}376,790.97 \\ \hline\end{array}$ | \$ 723,961.00 | \$ 1,032,833.00 | \$ - | $\$ \quad 1,032,833.00$ | $\$ \quad 67,918.97$ | \$ - | \$ - | \$ 1,032,833.00 | 0.81 | \$ 67,918.97 | 0.00\% |
| \$ 406,858.16 | \$ 723,961.00 | \$ 1,062,901.00 | \$ | \$ 1,062,901.00 | \$ 67,918.16 | \$ | \$ | \$ 1,062,901.00 | \$ 0.81 | \$ 67,918.97 | 0.00\% |
| 996,258.95 | 711,865.00 | 397,311.00 | 129,491.30 | \$ 526,802.30 | \$ 1,181,321.65 | 36,780.00 | \$ - | \$ 563,582.30 | \$ - | \$ 1,144,541.65 | 203.08\% |
| 1,017,603.45 | 5,000.00 |  | 952,908.78 | 952,908.78 | 69,694.67 | 65,000.00 | - | 1,017,908.78 |  | 4,694.67 | 0.46\% |
| 227,468.35 |  | - | 217,303.21 | 217,303.21 | 10,165.14 | - | - | 217,303.21 | - | 10,165.14 | 4.68\% |
| 6,870.84 |  | 6,871.00 | - | 6,871.00 | (0.16) | - | - | 6,871.00 | 0.16 | - | 0.00\% |
| 59.08 | - | 60.00 | - | 60.00 | (0.92) | - | - | 60.00 | 0.92 |  | 0.00\% |
| 559,003.37 | 303,776.00 | 179,884.00 | 75,551.72 | 255,435.72 | 607,343.65 | 95,000.00 | - | 350,435.72 | - | 512,343.65 | 146.20\% |
| 4,880.00 |  | 4,880.00 | - | 4,880.00 | - |  | - | 4,880.00 |  |  | 0.00\% |
| 361,290.54 | 107,100.00 | 200,000.00 | - | 200,000.00 | 268,390.54 | - | - | 200,000.00 | - | 268,390.54 | 134.20\% |
| \$ 3,173,434.58 | \$ 1,127,741.00 | \$ 789,006.00 | \$1,375,255.01 | \$ 2,164,261.01 | \$ 2,136,914.57 | \$ 196,780.00 | \$ | \$ 2,361,041.01 | 1.08 | \$ 1,940,135.65 | 82.17\% |
| 485,087.27 | 375,000.00 | 375,000.00 | 247,306.53 | \$ 622,306.53 | \$ 237,780.74 | \$ - | \$ $(2,500.00)$ | \$ 619,806.53 | \$ - | \$ 240,280.74 | 38.77\% |
| 9,064.50 | 5,000.00 | 5,000.00 | 8,464.50 | 13,464.50 | 600.00 |  |  | 13,464.50 |  | 600.00 | 100.00\% $4.46 \%$ |
| 10,388.66 |  |  | 2,509.20 | 2,509.20 | 7,879.46 | 2,500.00 |  | 5,009.20 |  | 5,379.46 | 107.39\% |
| 61,728.93 |  |  |  | - | 61,728.93 | - |  | - |  | 61,728.93 | 100.00\% |
| \$ 566,269.36 | \$ 380,000.00 | \$ 380,000.00 | \$ 258,280.23 | \$ 638,280.23 | \$ 307,989.13 | \$ 2,500.00 | \$ (2,500.00) | \$ 638,280.23 | \$ - | \$ 307,989.13 | 48.25\% |
| \$ 12,125,477.73 | \$ 10,434,165.49 | \$ 11,568,389.00 | \$ 2,803,686.56 | \$ 14,372,075.56 | \$ 8,187,567.66 | \$ 648,280.00 | \$ (144,472.55) | \$ 14,875,883.01 | \$ 2,501.89 | \$ 7,686,262.10 | 51.67\% |
| 886,830.87 | 1,227,956.00 | 1,326,256.00 | \$ 81,741.79 | \$ 1,407,997.79 | \$ 706,789.08 | \$ - | \$ $(23,163.08)$ | \$ 1,384,834.71 | \$ - | \$ 729,952.16 | 52.71\% |
| 1,852,847.60 | 772,040.00 | 877,000.00 | 20,282.56 | 897,282.56 | 1,727,605.04 | - |  | 897,282.56 |  | 1,727,605.04 | 192.54\% |
| 160.13 | 3.00 | 160.00 | - | 160.00 | 3.13 |  |  | 160.00 | - | 3.13 | 1.96\% |
| 23,837.87 | 603,801.00 | 593,359.00 | - | 593,359.00 | 34,279.87 | - | - | 593,359.00 | - | 34,279.87 | 5.78\% |
| 0.38 | - | - | - | - | 0.38 | - | - | - |  | 0.38 | 100.00\% |
| -209, | - | - | - | -700, - | -871, | - | - | -684, | - | -97, | 100.00\% |
| 2,209,170.71 | 1,362,940.00 | 1,544,945.00 | 155,977.58 | 1,700,922.58 | 1,871,188.13 |  | $(36,784.41)$ | 1,664,138.17 | - | 1,907,972.54 | 114.65\% |
| 1,092,930.34 | 602,350.00 | 1,150,000.00 | 7,920.25 | 1,157,920.25 | 537,360.09 | - | - | 1,157,920.25 | - | 537,360.09 | 46.41\% |
| 385.62 |  |  |  | - | 385.62 | - |  | - |  | 385.62 | 100.00\% |
| 10,295.01 | 437,540.00 | 433,868.00 | - | 433,868.00 | 13,967.01 | - | - | 433,868.00 | - | 13,967.01 | 3.22\% |
| 15,735.33 | 20,261.00 | 21,265.00 | - | 21,265.00 | 14,731.33 | - | - | 21,265.00 | - | 14,731.33 | 69.28\% |
| - | - | - | - |  | - | - | - | - | - |  | 100.00\% |
| \$ 6,092,193.86 | \$ 5,026,891.00 | \$ 5,946,853.00 | \$ 265,922.18 | \$ 6,212,775.18 | \$ 4,906,309.68 | \$ | \$ (59,947.49) | \$ 6,152,827.69 | \$ | \$ 4,966,257.17 | 80.72\% |
| \$ 18,217,671.59 | \$ 15,461,056.49 | \$ 17,515,242.00 | \$ 3,069,608.74 | \$ 20,584,850.74 | \$ 13,093,877.34 | \$ 648,280.00 | \$ (204,420.04) | \$ 21,028,710.70 | \$ 2,501.89 | \$ 12,652,519.27 | 60.17\% |


|  |  | YTD 2019 | 2019 Budget | $\begin{gathered} \text { YTD } \\ \text { Uncollected } \\ \text { Balance } \end{gathered}$ | $\begin{array}{\|c\|} \hline \% \\ \text { Collected } \end{array}$ |  | YTD 2018 | 2018 Budget | $\begin{gathered} \hline \text { YTD } \\ \text { Uncollected } \\ \text { Balance } \\ \hline \end{gathered}$ | $\begin{gathered} \text { \% } \\ \text { Collected } \end{gathered}$ | YTD 2019 <br> H/(L) YTD 2018 | $\begin{gathered} \text { \% } \\ \text { H/(L) } \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Beginning Fund Balance |  | \$18,223,043 | \$18,223,043 |  |  | \$ | 15,179,383 | \$15,179,383 |  |  |  |  |
| revenue |  |  |  |  |  |  |  |  |  |  |  |  |
| Taxes | Property Taxes | \$ 765,967 | \$ 1,335,776 | 569,809 | 57.34\% | \$ | $716,079$ | \$ 1,145,372 | $\$ \quad 429,293$ | 62.52\% | \$ 49,888 | 6.97\% |
|  | Income Taxes | 3,274,101 | 5,896,157 | 2,622,056 | 55.53\% |  | 3,151,043 | $5,564,067$ | $2,413,024$ | 56.63\% | 123,058 | 3.91\% |
| Total Taxes |  | \$ 4,040,067 | \$ 7,231,933 | \$ 3,191,866 | 55.86\% | \$ | 3,867,122 | \$ 6,709,439 | \$ 2,842,317 | 57.64\% | \$ 172,946 | 4.47\% |
| Intergovernmental | State-Shared Revenues | 614,402 | \$ 1,292,640 | \$ 678,238 | 47.53\% | \$ | 918,473 | \$ 1,499,165 | \$ 580,692 | 61.27\% | \$ $(304,072)$ | -33.11\% |
|  | Grants \& Loans | 24,683 | 121,079 | 96,396 | 20.39\% |  | 237,279 | 5,131,120 | 4,893,841 | 4.62\% | $(212,596)$ | -89.60\% |
|  | Other Intergovernmental | 100 | 16,689 | 16,589 | 0.60\% |  | 16,689 |  | $(16,689)$ | 100.00\% | $(16,589)$ | -99.40\% |
| Total Intergovernmental |  | \$ 639,185 | \$ 1,430,408 | \$ 791,223 | 44.69\% | \$ | 1,172,441 | \$ 6,630,285 | \$ 5,457,844 | 17.68\% | \$ $(533,256)$ | -45.48\% |
| Charges for Service | General Government Fees | \$ 97,448 | \$ 175,790 | 78,342 | 55.43\% | \$ | 101,351 | 146,550 | 45,199 | 69.16\% | \$ $(3,903)$ | -3.85\% |
|  | Utility Charges | 2,303,887 | 3,887,946 | 1,584,059 | 59.26\% |  | 2,100,874 | 3,490,334 | 1,389,460 | 60.19\% | 203,013 | 9.66\% |
|  | Other Service Charges | 78,489 | 190,000 | 111,511 | 41.31\% |  | 84,853 | 160,000 | 75,147 | 53.03\% | $(6,365)$ | -7.50\% |
| Total Charges for Service |  | \$ 2,479,823 | \$ 4,253,736 | \$ 1,773,913 | 58.30\% | \$ | 2,287,078 | \$ 3,796,884 | \$ 1,509,806 | 60.24\% | \$ 192,746 | 8.43\% |
| Fines \& Forfeitures | Mayor's Court <br> Other Fines \& Forfeitures | $\begin{array}{r} 51,983 \\ 1,068 \\ \hline \end{array}$ | $\begin{array}{r}\$ \\ \\ \\ \hline\end{array}$ | $\begin{array}{r} 76,267 \\ 3,932 \\ \hline \end{array}$ | $\begin{aligned} & 4.53 \% \\ & \underline{21.36 \%} \end{aligned}$ | \$ | $\begin{array}{r} 49,657 \\ 4,085 \end{array}$ | $\begin{aligned} & \$ \quad 170,800 \\ & 4,000 \end{aligned}$ | $\begin{array}{r} 121,143 \\ (85) \end{array}$ | $\begin{aligned} & 29.07 \% \\ & \text { 102.12\% } \end{aligned}$ | $\$ \quad \begin{gathered} 2,326 \\ (3,017) \end{gathered}$ | $\begin{gathered} 4.68 \% \\ -73.85 \% \end{gathered}$ |
| Total Fines, Licenses \& Permits |  | \$ 53,051 | \$ 133,250 | \$ 80,199 | 39.81\% | \$ | 53,742 | \$ 174,800 | \$ 121,058 | 30.74\% | \$ (691) | -1.29\% |
| Special Assessments | Special Assessments | 11,176 | 22,761 | 11,585 | 49.10\% |  | 11,279 | 22,761 | 11,482 | 49.55\% | (103) | -0.91\% |
| Total Special Assessments |  | \$ 11,176 | \$ 22,761 | \$ 11,585 | 49.10\% | \$ | 11,279 | \$ 22,761 | \$ 11,482 | 49.55\% | \$ (103) | -0.91\% |
| Other Sources | Investment Income | \$ 181,699 | 195,595 | \$ 13,896 | 92.90\% | \$ | 142,082 | 142,370 | 288 | 99.80\% | \$ 39,617 | 27.88\% |
|  | Proceeds from Debt Issuance Other Miscellaneous Income | 472,267 | 734,452 | 262,185 | $\begin{gathered} 0.00 \% \\ 64.30 \% \end{gathered}$ |  | $4,600,000$ <br> 418,712 | $\begin{array}{r} 4,700,000 \\ 663,850 \end{array}$ | $\begin{array}{r} 100,000 \\ 245,138 \\ \hline \end{array}$ | 97.87\% | (4,600,000) | $-100.00 \%$ $12.79 \%$ |
| Total Other Sources |  | \$ 653,967 | \$ 930,047 | \$ 276,081 | 70.32\% | \$ | 5,160,794 | \$ 5,506,220 | \$ 345,426 | 93.73\% | \$(4,506,828) | -87.33\% |
| Interfund Transfers | Transfers \& Advances In | \$ 1,461,421 | \$ 1,461,423 | \$ | 100.00\% | \$ | 1,837,780 | \$ 1,838,780 | \$ 1,000 | 99.95\% | \$ (376,359) | -20.48\% |
| Total Transfers |  | \$ 1,461,421 | \$ 1,461,423 | \$ | 100.00\% | \$ | 1,837,780 | \$ 1,838,780 | \$ 1,000 | 99.95\% | \$ (376,359) | -20.48\% |
| Grand Total Revenue |  | \$ 9,338,691 | \$15,463,558 | \$ 6,124,867 | 60.39\% | \$ | 14,390,236 | \$24,679,169 | \$10,288,933 | 58.31\% | \$(5,051,545) | -35.10\% |
| Adjustments: |  |  |  |  |  |  |  |  |  |  |  |  |
| - Elim impact of Interfund transfers/advances |  | \$ (1,461,421) | \$ $(1,461,423)$ | 2 | $\begin{aligned} & 0.00 \% \\ & 0.00 \% \end{aligned}$ | \$ | $(1,837,780)$ | \$ (1,838,780) | 1,000 | $\begin{array}{r} -0.05 \% \\ 0.00 \% \\ \hline \end{array}$ | \$ 376,359 | $\begin{gathered} -20.48 \% \\ 0.00 \% \end{gathered}$ |
| Total Adjustments to Revenue |  | \$(1,461,421) | \$(1,461,423) | \$ $\quad 2$ | 0.00\% | \$ | $(1,837,780)$ | \$(1,838,780) | \$ 1,000 | -0.05\% | \$ 376,359 | -20.48\% |
| Adjusted Grand Total Revenue |  | \$ 7,877,270 | \$14,002,135 | \$ 6,124,866 | 56.26\% | \$ | 12,552,456 | \$22,840,389 | \$10,287,933 | 54.96\% | \$(4,675,186) | -37.25\% |

## EXPENDITURE \& ENCUMBRANCES

Salary \& Related
Contractual Services
General Operating
Capital Outlay
Debt Service
Transfers \& Advances
Grand Total Expenditures
Adjustments:

- Interfund transfers \& advances

Total Adjustments
Adjusted Grand Total Expenditures
Ending Fund Balance
(based on non-adjusted expenditures)

| YTD 2019 | 2019 Budget | YTD Unspent <br> Balance | \% <br> Unspent | Total <br> Encumbered | Unenc \& Avail <br> Balance | \% <br> Available | YTD 2018 | YTD 2019 <br> H/(L) YTD <br> 2018 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| \% <br> H/(L) |  |  |  |  |  |  |  |  |


| \$ 2,437,022 | \$ 5,383,366 | \$ 2,946,344 | 54.73\% | \$ | 462,108 | \$ | 2,484,236 | 46.15\% | \$ | 2,473,719 | \$ | $(36,697)$ | -1.48\% |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1,123,574 | 3,767,180 | 2,643,606 | 70.17\% |  | 1,314,146 |  | 1,329,460 | 35.29\% |  | 929,721 |  | 193,854 | 20.85\% |
| 1,038,238 | 2,791,928 | 1,753,689 | 62.81\% |  | 816,139 |  | 937,550 | 33.58\% |  | 1,033,951 |  | 4,288 | 0.41\% |
| 1,884,386 | 5,565,007 | 3,680,622 | 66.14\% |  | 2,599,901 |  | 1,080,720 | 19.42\% |  | 2,602,008 |  | $(717,622)$ | -27.58\% |
| 933,448 | 2,059,806 | 1,126,358 | 54.68\% |  | 1,122,357 |  | 4,001 | 0.19\% |  | 675,164 |  | 258,284 | 38.26\% |
| 1,461,421 | 1,461,423 | 2 | 0.00\% |  | - |  | 2 | 0.00\% |  | 1,837,780 |  | $(376,359)$ | -20.48\% |
| \$8,878,090 | \$21,028,711 | \$12,150,621 | 57.78\% | \$ | 6,314,651 | \$ | 5,835,970 | $\underline{\underline{27.75}}$ \% | \$ | 9,552,342 | \$ | (674,253) | -7.06\% |
| \$ (1,461,421) | \$ (1,461,423) | \$ (2) | 0.00\% | \$ | - | \$ | 2 | 0.00\% | \$ | $(1,837,780)$ | \$ | 376,359 | -20.48\% |
| \$(1,461,421) | \$(1,461,423) | \$ (2) | 0.00\% | \$ | - | \$ | 2 | 0.00\% | \$ | $(1,837,780)$ | \$ | 376,359 | -20.48\% |
| \$ 7,416,669 | \$19,567,288 | \$12,150,619 | 62.10\% | \$ | 6,314,651 | \$ | 5,835,968 | 29.83\% | \$ | 7,714,562 | \$ | $(297,894)$ | -3.86\% |
| \$18,683,644 | \$12,652,519 |  |  | \$ | 12,368,993 |  |  |  | \$ | 20,017,277 |  | (1,333,633) | -6.66\% |
|  | 60.17\% |  |  |  |  |  |  |  |  |  |  |  |  |


| Row Labels | Year To-Date |  | Budget |  | Uncollected Balance |  | Permanent Budget |  | Revenue Adjustments |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Taxes | \$ | 4,040,067.41 | \$ | 7,231,933.00 | \$ | 3,191,865.59 | \$ | 7,231,933.00 | \$ | - |
| Income Taxes | \$ | 3,274,100.59 | \$ | 5,896,157.00 | \$ | 2,622,056.41 | \$ | 5,896,157.00 | \$ | - |
| Property Taxes | \$ | 765,966.82 | \$ | 1,335,776.00 | \$ | 569,809.18 | \$ | 1,335,776.00 | \$ | - |
| Intergovernmental | \$ | 639,184.87 | \$ | 1,430,408.00 | \$ | 791,223.13 | \$ | 1,427,908.00 | \$ | 2,500.00 |
| Grants \& Loans | \$ | 24,683.18 | \$ | 121,079.00 | \$ | 96,395.82 |  | 118,579.00 | \$ | 2,500.00 |
| State-Shared Revenues | \$ | 614,401.69 | \$ | 1,292,640.00 | \$ | 678,238.31 | \$ | 1,292,640.00 | \$ | - |
| Other Intergovernmental | \$ | 100.00 | \$ | 16,689.00 | \$ | 16,589.00 | \$ | 16,689.00 | \$ | - |
| Charges for Service | \$ | 2,479,823.41 | \$ | 4,253,736.00 | \$ | 1,773,912.59 | \$ | 4,253,736.00 | \$ | - |
| General Government Fees | \$ | 97,448.02 | \$ | 175,790.00 | \$ | 78,341.98 | \$ | 175,790.00 | \$ |  |
| Utility | \$ | 2,303,886.84 | \$ | 3,887,946.00 | \$ | 1,584,059.16 | \$ | 3,887,946.00 | \$ | - |
| Other Service Charges | \$ | 78,488.55 | \$ | 190,000.00 | \$ | 111,511.45 | \$ | 190,000.00 | \$ | - |
| Fines \& Forfeitures | \$ | 53,051.42 | \$ | 133,250.00 | \$ | 80,198.58 | \$ | 133,250.00 | \$ | - |
| Mayor's Court |  | 51,983.42 | \$ | 128,250.00 | \$ | 76,266.58 | \$ | 128,250.00 | S | - |
| Other Fines \& Forfeitures | \$ | 1,068.00 | \$ | 5,000.00 | \$ | 3,932.00 | \$ | 5,000.00 | \$ | - |
| Special Assessments | \$ | 11,175.97 | \$ | 22,761.00 | \$ | 11,585.03 | \$ | 22,761.00 | \$ | - |
| Special Assessments | \$ | 11,175.97 | \$ | 22,761.00 | \$ | 11,585.03 | \$ | 22,761.00 | \$ | - |
| Miscellaneous Revenue | \$ | 653,966.72 | \$ | 930,047.38 | \$ | 276,080.66 | \$ | 930,045.49 | \$ | 1.89 |
| Investment Income | \$ | 181,699.33 | \$ | 195,595.49 | \$ | 13,896.16 | \$ | 195,595.49 | \$ | - |
| Other Miscellaneous Revenue | \$ | 472,267.39 | \$ | 734,451.89 | \$ | 262,184.50 | \$ | 734,450.00 | \$ | 1.89 |
| Proceeds from Debt Issuance | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - |
| Transfers \& Advances | \$ | 1,461,421.11 | \$ | 1,461,423.00 | \$ | 1.89 | \$ | 1,461,423.00 | \$ | - |
| Transfers \& Advances | \$ | 1,461,421.11 | \$ | 1,461,423.00 | \$ | 1.89 | \$ | 1,461,423.00 | \$ | - |
| Grand Total | \$ | 9,338,690.91 | \$ | 15,463,558.38 | \$ | 6,124,867.47 | \$ | 15,461,056.49 | \$ | 2,501.89 |

CITY OF PATASKALA, OHIO
2019 EXPENDITURE BUDGET ANALYSIS - All Funds
THROUGH JUNE 30, 2019

| Row Labels | Year To-Date |  | Total Encumbrances |  | Total Budget |  | Unencumbered Bal |  | Permanent Budget |  | Prior Year Enc |  | Total Budget Adjs |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Salary \& Related | \$ | 2,437,021.78 | \$ | 462,108.07 | \$ | 5,383,366.14 | \$ | 2,484,236.29 | \$ | 5,257,842.00 |  | 125,524.14 | \$ | - |
| Contractual Services | \$ | 1,123,574.40 | \$ | 1,314,145.96 | \$ | 3,767,180.33 | \$ | 1,329,459.97 | \$ | 3,039,023.00 | \$ | 696,407.33 | \$ | 31,750.00 |
| General Operating | \$ | 1,038,238.37 | \$ | 816,139.18 | \$ | 2,791,927.77 | \$ | 937,550.22 | \$ | 2,645,240.00 | \$ | 126,937.77 | \$ | 19,750.00 |
| Capital Outlay | \$ | 1,884,385.74 | \$ | 2,599,901.27 | \$ | 5,565,007.46 | \$ | 1,080,720.45 | \$ | 3,051,908.00 | \$ | 1,916,319.46 | \$ | 596,780.00 |
| Debt Service | \$ | 933,448.23 | \$ | 1,122,356.89 | \$ | 2,059,806.00 | \$ | 4,000.88 | \$ | 2,059,806.00 | \$ | - | \$ | - |
| Transfers \& Advances | \$ | 1,461,421.11 | \$ | - | \$ | 1,461,423.00 | \$ | 1.89 | \$ | 1,461,423.00 | \$ | - | \$ | - |
| Grand Total | \$ | 8,878,089.63 | \$ | 6,314,651.37 | \$ | 21,028,710.70 | \$ | 5,835,969.70 | \$ | 17,515,242.00 | \$ | 2,865,188.70 | \$ | 648,280.00 |


| Row Labels | Year To-Date |  | Total Encumbrances |  | Total Budget |  | Unencumbered Bal |  | Permanent Budget |  | Prior Year Enc |  | Total Budget Adjs |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| General Government | \$ | 900,051.25 | \$ | 709,883.24 | \$ | 2,889,308.59 | \$ | 1,279,374.10 | \$ | 2,369,184.00 | \$ | 517,624.59 | \$ | 2,500.00 |
| Salary \& Related | \$ | 277,709.42 | \$ | 47,175.65 | \$ | 677,610.95 | \$ | 352,725.88 | \$ | 664,784.00 | \$ | 12,826.95 | \$ |  |
| Contractual Services | \$ | 584,014.60 | \$ | 623,828.77 | \$ | 2,033,893.25 | \$ | 826,049.88 | \$ | 1,552,300.00 | \$ | 481,593.25 | \$ |  |
| General Operating | \$ | 38,327.23 | \$ | 38,878.82 | \$ | 177,804.39 | \$ | 100,598.34 | \$ | 152,100.00 | \$ | 23,204.39 | \$ | 2,500.00 |
| Capital Outlay | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - |
| Executive \& Legislative | \$ | 77,958.56 | \$ | 19,785.07 | \$ | 195,832.42 | \$ | 98,088.79 | \$ | 191,393.00 | \$ | 4,439.42 | \$ | - |
| Salary \& Related | \$ | 70,295.87 | \$ | 11,093.50 | \$ | 149,498.83 | \$ | 68,109.46 | \$ | 147,893.00 | \$ | 1,605.83 | \$ |  |
| Contractual Services | \$ | 1,864.98 | \$ | - | \$ | 7,500.00 | \$ | 5,635.02 | \$ | 7,500.00 | \$ | - | \$ | - |
| General Operating | \$ | 5,797.71 | \$ | 8,691.57 | \$ | 38,833.59 | \$ | 24,344.31 | \$ | 36,000.00 | \$ | 2,833.59 | \$ |  |
| Capital Outlay | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - |
| Court \& Legal | \$ | 187,212.67 | \$ | 159,515.28 | \$ | 495,448.89 | \$ | 148,720.94 | \$ | 465,553.00 | \$ | 29,895.89 | \$ | - |
| Salary \& Related | \$ | 42,421.94 | \$ | 4,425.43 | \$ | 89,242.76 | \$ | 42,395.39 | \$ | 88,103.00 | \$ | 1,139.76 | \$ | - |
| Contractual Services | \$ | 140,087.80 | \$ | 153,297.70 | \$ | 391,898.13 | \$ | 98,512.63 | \$ | 363,250.00 | \$ | 28,648.13 | \$ | - |
| General Operating | \$ | 4,702.93 | \$ | 1,792.15 | \$ | 14,308.00 | \$ | 7,812.92 | \$ | 14,200.00 | \$ | 108.00 | \$ | - |
| Capital Outlay | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - |
| Police | \$ | 1,221,580.55 | \$ | 310,499.21 | \$ | 2,756,875.36 | \$ | 1,224,795.60 | \$ | 2,656,210.00 | \$ | 80,665.36 | \$ | 20,000.00 |
| Salary \& Related | \$ | 1,083,026.97 | \$ | 206,516.80 | \$ | 2,319,954.03 | \$ | 1,030,410.26 | \$ | 2,266,608.00 | \$ | 53,346.03 | \$ | - |
| Contractual Services | \$ | 11,181.45 | \$ | 5,541.05 | \$ | 19,855.00 | \$ | 3,132.50 | \$ | 19,720.00 | \$ | 135.00 | \$ |  |
| General Operating | \$ | 81,771.97 | \$ | 98,441.36 | \$ | 273,773.33 | \$ | 93,560.00 | \$ | 246,589.00 | \$ | 27,184.33 | \$ | - |
| Capital Outlay | \$ | 45,600.16 | \$ | - | \$ | 143,293.00 | \$ | 97,692.84 | \$ | 123,293.00 | \$ | - | \$ | 20,000.00 |
| Public Service | \$ | 1,511,573.02 | \$ | 2,579,957.99 | \$ | 5,020,949.90 | \$ | 929,418.89 | \$ | 3,368,498.00 | \$ | 1,145,451.90 | \$ | 507,000.00 |
| Salary \& Related | \$ | 374,049.39 | \$ | 64,629.13 | \$ | 785,762.24 | \$ | 347,083.72 | \$ | 765,035.00 | \$ | 20,727.24 | \$ | - |
| Contractual Services | \$ | 81,202.99 | \$ | 91,012.33 | \$ | 283,807.96 | \$ | 111,592.64 | \$ | 215,000.00 | \$ | 58,807.96 | \$ | 10,000.00 |
| General Operating | \$ | 247,194.15 | \$ | 103,797.73 | \$ | 535,536.49 | \$ | 184,544.61 | \$ | 493,987.00 | \$ | 19,549.49 | \$ | 22,000.00 |
| Capital Outlay | \$ | 809,126.49 | \$ | 2,320,518.80 | \$ | 3,415,843.21 | \$ | 286,197.92 | \$ | 1,894,476.00 | \$ | 1,046,367.21 | \$ | 475,000.00 |
| Finance | \$ | 387,554.21 | \$ | 77,613.64 | \$ | 835,770.03 | \$ | 370,602.18 | \$ | 826,001.00 | \$ | 9,769.03 | \$ | - |
| Salary \& Related | \$ | 160,604.36 | \$ | 23,735.62 | \$ | 350,283.56 | \$ | 165,943.58 | \$ | 348,417.00 | \$ | 1,866.56 | \$ | - |
| Contractual Services | \$ | 32,170.87 | \$ | 45,833.22 | \$ | 116,092.14 | \$ | 38,088.05 | \$ | 110,075.00 | \$ | 6,017.14 | \$ | - |
| General Operating | \$ | 194,778.98 | \$ | 8,044.80 | \$ | 369,394.33 | \$ | 166,570.55 | \$ | 367,509.00 | \$ | 1,885.33 | \$ | - |
| Capital Outlay | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - |
| Debt Service | \$ | 558,911.16 | \$ | 449,401.96 | \$ | 1,012,314.00 | \$ | 4,000.88 | \$ | 1,012,314.00 | \$ | - | \$ | - |
| Debt Service | \$ | 558,911.16 | \$ | 449,401.96 | \$ | 1,012,314.00 | \$ | 4,000.88 | \$ | 1,012,314.00 | \$ | - | \$ | - |
| Transfers \& Advances | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - |
| Parks, Lands \& Municipal Facilitie | \$ | 1,196,902.66 | \$ | 300,274.33 | \$ | 1,859,886.60 | \$ | 362,709.61 | \$ | 867,839.00 | \$ | 888,267.60 | \$ | 103,780.00 |
| Salary \& Related | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - |
| Contractual Services | \$ | 70,400.60 | \$ | 26,054.65 | \$ | 141,401.75 | \$ | 44,946.50 | \$ | 128,250.00 | \$ | 13,151.75 | \$ | - |
| General Operating | \$ | 158,346.10 | \$ | 129,045.35 | \$ | 408,008.73 | \$ | 120,617.28 | \$ | 385,950.00 | \$ | 20,058.73 | \$ | 2,000.00 |
| Capital Outlay | \$ | 968,155.96 | \$ | 145,174.33 | \$ | 1,310,476.12 | \$ | 197,145.83 | \$ | 353,639.00 | \$ | 855,057.12 | \$ | 101,780.00 |
| Recreational Programming | \$ | 98,117.57 | \$ | 40,094.58 | \$ | 190,664.04 | \$ | 52,451.89 | \$ | 173,404.00 | \$ | 2,260.04 | \$ | 15,000.00 |
| Salary \& Related | \$ | 49,771.75 | \$ | 12,904.72 | \$ | 99,441.72 | \$ | 36,765.25 | \$ | 97,804.00 | \$ | 1,637.72 | \$ | - |
| Contractual Services | \$ | 15,258.06 | \$ | 7,980.34 | \$ | 32,371.00 | \$ | 9,132.60 | \$ | 32,100.00 | \$ | 271.00 | \$ | - |
| General Operating | \$ | 33,087.76 | \$ | 19,209.52 | \$ | 58,851.32 | \$ | 6,554.04 | \$ | 43,500.00 | \$ | 351.32 | \$ | 15,000.00 |
| Water Utility | \$ | 712,020.81 | \$ | 799,385.32 | \$ | 1,822,152.98 | \$ | 310,746.85 | \$ | 1,759,376.00 | \$ | 62,776.98 | \$ | - |
| Salary \& Related | \$ | 181,227.40 | \$ | 43,869.58 | \$ | 411,870.37 | \$ | 186,773.39 | \$ | 391,016.00 | \$ | 20,854.37 | \$ | - |
| Contractual Services | \$ | 96,437.44 | \$ | 123,030.85 | \$ | 277,286.87 | \$ | 57,818.58 | \$ | 233,828.00 | \$ | 21,708.87 | \$ | 21,750.00 |
| General Operating | \$ | 181,244.12 | \$ | 238,436.67 | \$ | 481,336.74 | \$ | 61,655.95 | \$ | 496,673.00 | \$ | 6,413.74 | \$ | (21,750.00) |
| Capital Outlay | \$ | 43,099.91 | \$ | 10,701.16 | \$ | 58,300.00 | \$ | 4,498.93 | \$ | 44,500.00 | \$ | 13,800.00 | \$ | - |
| Debt Service | \$ | 210,011.94 | \$ | 383,347.06 | \$ | 593,359.00 | \$ | - | \$ | 593,359.00 | \$ | - | \$ | - |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Sewer Utility | \$ | 564,786.06 | \$ | 868,240.75 | \$ | 2,488,084.89 | \$ | 1,055,058.08 | \$ | 2,364,047.00 | \$ | 124,037.89 | \$ | - |
| Salary \& Related | \$ | 197,914.68 | \$ | 47,757.64 | \$ | 499,701.68 | \$ | 254,029.36 | \$ | 488,182.00 | \$ | 11,519.68 | \$ | - |
| Contractual Services | \$ | 90,955.61 | \$ | 237,567.05 | \$ | 463,074.23 | \$ | 134,551.57 | \$ | 377,000.00 | \$ | 86,074.23 | \$ | - |
| General Operating | \$ | 92,987.42 | \$ | 169,801.21 | \$ | 434,080.85 | \$ | 171,292.22 | \$ | 408,732.00 | \$ | 25,348.85 | \$ | - |
| Capital Outlay | \$ | 18,403.22 | \$ | 123,506.98 | \$ | 637,095.13 | \$ | 495,184.93 | \$ | 636,000.00 | \$ | 1,095.13 | \$ | - |
| Debt Service | \$ | 164,525.13 | \$ | 289,607.87 | \$ | 454,133.00 | \$ | - | \$ | 454,133.00 | \$ | - | \$ | - |
| Transfers \& Advances | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Transfers \& Advances | \$ | 1,461,421.11 | \$ | - | \$ | 1,461,423.00 | \$ | 1.89 | \$ | 1,461,423.00 | \$ | - | \$ | - |
| Transfers \& Advances | \$ | 1,461,421.11 | \$ | - | \$ | 1,461,423.00 | \$ | 1.89 | \$ | 1,461,423.00 | \$ | - | \$ | - |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Grand Total | \$ | 8,878,089.63 | \$ | 6,314,651.37 | \$ | 21,028,710.70 | \$ | 5,835,969.70 | \$ | 17,515,242.00 | \$ | 2,865,188.70 | \$ | 648,280.00 |

# Certificate of County Auditor <br> Issued Along With An Amended Certificate of Estimated Resources Which Also Establishes or Amends the Total Appropriations 

County Auditor's Office,
Licking County, Ohio
Newark, Ohio
June 4, 2019
Jamie Nicholson, Finance Director City of Pataskala

I, Michael L. Smith, County Auditor of Licking County, Ohio, do hereby certify that the total appropriations from each fund taken together with all other outstanding appropriations, do not exceed the last amended official estimate of resources for the fiscal year beginning January 1st, 2019, as determined by the Budget Commission of said County.

## Míchael L. Smith

Michael L. Smith, County Auditor,
Licking County, Ohio

CITY OF PATASKALA
June 4, 2019

AMENDED OFFICIAL CERTIFICATE OF ESTIMATED RESOURCES
CITY OF PATASKALA, LICKING COUNTY OHIO

| GENERAL * ESTIMATED | January 1, 2019 UNEC. BALANCE * |  | TAXES * |  | OTHER |  | TOTAL |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | \$ | 1,245,816.93 | \$ | 1,166,760.00 | \$ | 490,760.00 | \$ | 2,903,336.93 |
| SPECIAL REVENUE | \$ | 5,562,947.38 | \$ | - | \$ | 6,547,443.49 | \$ | 12,110,390.87 |
| DEBT SERVICE | \$ | 406,858.16 | \$ | - | \$ | 723,961.81 | \$ | 1,130,819.97 |
| CAPITAL PROJECTS | \$ | 1,798,179.57 | \$ | - | \$ | 1,127,742.08 | \$ | 2,925,921.65 |
| SPECIAL ASSESSMENTS | \$ | - | \$ | - | \$ | - | \$ | - |
| ENTERPRISE | \$ | 5,826,271.68 | \$ | - | \$ | 5,026,891.00 | \$ | 10,853,162.68 |
| INTERNAL | \$ | - | \$ | - | \$ | - | \$ | - |
| FIDUCIARY | \$ | 307,989.13 | \$ | - | \$ | 380,000.00 | \$ | 687,989.13 |
| TOTAL | \$ | 15,148,062.85 | \$ | 1,166,760.00 | \$ | 14,296,798.38 | \$ | 30,611,621.23 |
| GENERAL FUND |  | C. BALANCE |  | TAXES |  | OTHER |  | TOTAL |
| 101 GENERAL FUND | \$ | 1,244,908.39 | \$ | 1,166,760.00 | \$ | 490,660.00 | \$ | 2,902,328.39 |
| 102 UNCLAIMED FUNDS | \$ | 908.54 | \$ | - | \$ | 100.00 | \$ | 1,008.54 |
| TOTAL | \$ | 1,245,816.93 | \$ | 1,166,760.00 | \$ | 490,760.00 | \$ | 2,903,336.93 |
| SPECIAL REVENUE |  | C. BALANCE |  | TAXES |  | OTHER |  | TOTAL |
| 201 STREET FUND | \$ | 2,881,706.63 | \$ | - | \$ | 2,777,435.00 | \$ | 5,659,141.63 |
| 202 STATE HIGHWAY | \$ | 76,178.96 | \$ | - | \$ | 61,000.00 | \$ | 137,178.96 |
| 203 ECOLOGICAL PRESERVATION | \$ | 1,000.00 | \$ | - | \$ | - | \$ | 1,000.00 |
| 204 PATASKALA JEDD | \$ | 1,655.00 | \$ | - | \$ | - | \$ | 1,655.00 |
| 205 PERMISSIVE LICENSE TAX | \$ | 515,504.83 | \$ | - | \$ | 272,800.00 | \$ | 788,304.83 |
| 206 RECREATION FUND | \$ | 77,115.38 | \$ | - | \$ | 158,490.00 | \$ | 235,605.38 |
| 207 PARK USE | \$ | 150,346.84 | \$ | - | \$ | 31,800.00 | \$ | 182,146.84 |
| 208 POLICE FUND | \$ | 1,708,682.23 | \$ | - | \$ | 3,164,160.00 | \$ | 4,872,842.23 |
| 209 IMMOBOLIZATION | \$ | 490.00 | \$ | - | \$ | - | \$ | 490.00 |
| 210 MAYORS COURT COMPUTER | \$ | 26,368.10 | \$ | - | \$ | 5,000.00 | \$ | 31,368.10 |
| 211 ALCOHOL ENFORCEMENT \& EDUCATION | \$ | 5,921.10 | \$ | - | \$ | - | \$ | 5,921.10 |
| 212 LAW ENFORCEMENT TRUST | \$ | 15,043.84 | \$ | - | \$ | 4,000.00 | \$ | 19,043.84 |
| 213 PATASKALA MOBILE HOME PARK | \$ | 4,491.72 | \$ | - | \$ | 8.49 | \$ | 4,500.21 |
| 214 FEMA FUND | \$ | - | \$ | - | \$ | - | \$ | - |
| 215 CHIP FUND | \$ | - | \$ | - | \$ | - | \$ | - |
| 216 COMMUNITY DEVELOPMENT BLOCK GRANT | \$ | - | \$ | - | \$ | - | \$ | - |
| 217 SAFE ROUTES TO SCHOOL | \$ | - | \$ | - | \$ | - | \$ | - |
| 218 POLICE K-9 | \$ | 8,299.63 | \$ | - | \$ | 4,250.00 | \$ | 12,549.63 |
| 219 SESQUECENTENNIAL FUND | \$ | 366.91 | \$ | - | \$ | - | \$ | 366.91 |
| 220 INDIGENT DRIVERS INTERLOCK | \$ | 952.10 | \$ | - | \$ | - | \$ | 952.10 |
| 221 INDIGENT DRIVERS ALCOHOL TREATMENT | \$ | - | \$ | - | \$ | - | \$ | - |
| 222 LAW ENFORCEMENT TRAINING \& ED | \$ | 9,437.61 | \$ | - | \$ | 3,500.00 | \$ | 12,937.61 |
| 223 PAYMENT IN LIEU | \$ | 79,386.50 | \$ | - | \$ | 65,000.00 | \$ | 144,386.50 |
| TOTAL | \$ | 5,562,947.38 | \$ | - | \$ | 6,547,443.49 | \$ | 12,110,390.87 |
| DEBT SERVICE | UNENC. BALANCE |  | TAXES |  | OTHER |  |  | TOTAL |
| 401 DEBT SERVICE FUND | \$ | 376,790.97 | \$ | - | \$ | 723,961.00 | \$ | 1,100,751.97 |
| 402 STREET BOND | \$ | 30,067.19 | \$ | - | \$ | 0.81 | \$ | 30,068.00 |
| TOTAL | \$ | 406,858.16 | \$ | - | \$ | 723,961.81 | \$ | 1,130,819.97 |
| CAPITAL PROJECTS | UNENC. BALANCE |  | TAXES |  | OTHER |  |  | TOTAL |
| 301 CAPITAL IMPROVEMENTS | \$ | 866,767.65 | \$ | - | \$ | 711,865.00 | \$ | 1,578,632.65 |
| 302 BOND IMPROVEMENTS | \$ | 64,694.67 | \$ | - | \$ | 5,000.00 | \$ | 69,694.67 |
| 303 STATE ISSUE II CAPITAL MPROVEMENTS | \$ | 10,165.14 | \$ | - | \$ | - | \$ | 10,165.14 |
| 304 MUNICIPAL BUILDING PURCHASE | \$ | 6,870.84 | \$ | - | \$ | 0.16 | \$ | 6,871.00 |
| 305 COURTER BRIDGE IMPROVEMENT | \$ | 59.08 | \$ | - | \$ | 0.92 | \$ | 60.00 |
|  |  | - 15 - |  |  |  |  |  |  |


| 306 SR 310 TIF | \$ | 483,451.65 | \$ |  | - | \$ | 303,776.00 | \$ | 787,227.65 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 307 COLUMBIA RD BRIDGE IMPROVEMENTS | \$ | 4,880.00 | \$ |  | - | \$ | - | \$ | 4,880.00 |
| 308 CAPITAL FACILITIES | \$ | 361,290.54 | \$ |  | - | \$ | 107,100.00 | \$ | 468,390.54 |
| TOTAL | \$ | 1,798,179.57 | \$ |  | - | \$ | 1,127,742.08 | \$ | 2,925,921.65 |
| SPECIAL ASSESMENTS | UNENC. BALANCE |  |  | TAXES |  |  | OTHER |  | TOTAL |
|  | \$ | - | \$ |  | - | \$ | - | \$ |  |
| TOTAL | \$ | - | \$ |  | - | \$ | - | \$ | - |
| ENTERPRISE FUND | UNENC. BALANCE |  |  | TAXES |  |  | OTHER |  | TOTAL |
| 601 WATER UTILITY | \$ | 805,089.08 | \$ |  | - | \$ | 1,227,956.00 | \$ | 2,033,045.08 |
| 602 WATER CAPITAL IMPROVEMENTS | \$ | 1,832,565.04 | \$ |  | - | \$ | 772,040.00 | \$ | 2,604,605.04 |
| 603 WATER BOND IMPROVEMENTS | \$ | 160.13 | \$ |  | - | \$ | 3.00 | \$ | 163.13 |
| 604 WATER DEBT SERVICE | \$ | 23,837.87 | \$ |  | - | \$ | 603,801.00 | \$ | 627,638.87 |
| 605 WATER TREATMENT PLANT \#2 | \$ | 0.38 | \$ |  | - | \$ | - | \$ | 0.38 |
| 606 WATER UTILITY STATE ISSUE II (OPWC) | \$ | - | \$ |  | - | \$ | - | \$ | - |
| 651 SEWER UTILITY | \$ | 2,053,193.13 | \$ |  | - | \$ | 1,362,940.00 | \$ | 3,416,133.13 |
| 652 SEWER CAPITAL IMPROVEMENTS | \$ | 1,085,010.09 | \$ |  | - | \$ | 602,350.00 | \$ | 1,687,360.09 |
| 653 SEWER BOND IMPROVEMENTS | \$ | 385.62 | \$ |  | - | \$ | - | \$ | 385.62 |
| 654 SEWER DEBT SERVICE | \$ | 10,295.01 | \$ |  | - | \$ | 437,540.00 | \$ | 447,835.01 |
| 655 OAKS ASSESSMENT | \$ | 15,735.33 | \$ |  | - | \$ | 20,261.00 | \$ | 35,996.33 |
| 656 STATE ISSUE II (UTILITY) | \$ | - | \$ |  | - | \$ | - | \$ | - |
| TOTAL | \$ | 5,826,271.68 | \$ |  | - | \$ | 5,026,891.00 | \$ | 10,853,162.68 |
| INTERNAL FUNDS | UNENC. BALANCE |  |  | TAXES |  |  | OTHER |  | TOTAL |
|  | \$ | - | \$ |  | - | \$ | - | \$ | - |
| TOTAL | \$ | - | \$ |  | - | \$ | - | \$ | - |
| FIDUCIARY FUNDS | UNENC. BALANCE |  |  | TAXES |  |  | OTHER |  | TOTAL |
| 501 CONSTRUCTION ACCOUNT/PROJECT | \$ | 237,780.74 | \$ |  | - | \$ | 375,000.00 | \$ | 612,780.74 |
| 502 FIRE ESCROW FUND | \$ | - | \$ |  | - | \$ | - | \$ | - |
| 503 VENDOR BOND \& ESCROW | \$ | 600.00 | \$ |  | - | \$ | 5,000.00 | \$ | 5,600.00 |
| 504 POLICE EVIDENCE CASH SEIZURE | \$ | 7,879.46 | \$ |  | - | \$ | - | \$ | 7,879.46 |
| 999 PAYROLL CLEARING FUND | \$ | 61,728.93 | \$ |  | - | \$ | - | \$ | 61,728.93 |
| TOTAL | \$ | 307,989.13 | \$ |  | - | \$ | 380,000.00 | \$ | 687,989.13 |

THE FOLLOWING IS THE AMENDED OFFICIAL CERTIFICATE OF ESTIMATED RESOURCES FOR THE FISCAL YEAR BEGINNING JANUARY 1, 2019 AS REVISED BY THE BUDGET COMMISSION OF LICKING COUNTY WHICH SHALL GOVERN THE TOTAL APPROPRIATION MADE AT ANY TIME DURING SUCH FISCAL YEAR

* Includes Homestead \& Rollback

| budget |
| :---: |
| Míchael L Smission |

William C Hayes
Olivia C Parkinson

CITY OF PATASKALA, OHIO - LICKING COUNTY
CERTIFICATE THAT THE TOTAL APPROPRIATIONS
FROM EACH FUND DO NOT EXCEED OFFICIAL
ESTIMATE OF RESOURCES (ORC 5705.39)


|  | \$ | - | \$ | - | \$ | - | OK |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| TOTAL SPECIAL ASSESSMENTS | \$ | - | \$ | - | \$ | - | OK |
| ENTERPRISE FUND |  |  |  |  |  |  |  |
| 601 - Water Utility | \$ | 2,033,045.08 | \$ | 1,303,092.92 | \$ | 729,952.16 | OK |
| 602 - Water Capital Improvements |  | 2,604,605.04 |  | 877,000.00 |  | 1,727,605.04 | OK |
| 603 - Water Bond Improvements |  | 163.13 |  | 160.00 |  | 3.13 | OK |
| 604 - Water Debt Service |  | 627,638.87 |  | 593,359.00 |  | 34,279.87 | OK |
| 605 - Water Treatment Plant \#2 |  | 0.38 |  | - |  | 0.38 | OK |
| 606 - Water Utility State Issue II (OPWC) |  | - |  | - |  | - | OK |
| 651 - Sewer Utility |  | 3,416,133.13 |  | 1,524,210.09 |  | 1,891,923.04 | OK |
| 652 - Sewer Capital Improvements |  | 1,687,360.09 |  | 1,150,000.00 |  | 537,360.09 | OK |
| 653 - Sewer Bond Improvements |  | 385.62 |  | - |  | 385.62 | OK |
| 654 - Sewer Debt Service |  | 447,835.01 |  | 433,868.00 |  | 13,967.01 | OK |
| 655 - Oaks Assessment |  | 35,996.33 |  | 21,265.00 |  | 14,731.33 | OK |
| 656 - Utility State Issue II (OPWC) |  | - |  | - |  | - | OK |
| TOTAL ENTERPRISE | \$ | 10,853,162.68 | \$ | 5,902,955.01 | \$ | 4,950,207.67 | OK |
| INTERNAL FUNDS |  |  |  |  |  |  |  |
|  | \$ | - | \$ | - | \$ | - | OK |
| TOTAL INTERNAL | \$ | - | \$ | - | \$ | - | OK |
| FIDUCIARY FUNDS |  |  |  |  |  |  |  |
| 501 - Construction Account/Project Fund | \$ | 612,780.74 | \$ | 372,500.00 | \$ | 240,280.74 | OK |
| 502 - Fire Escrow Fund |  | - |  | - |  | - | OK |
| 503 - Vendor Bond \& Escrow |  | 5,600.00 |  | 5,000.00 |  | 600.00 | OK |
| 504 - Police Evidence/Cash Seizure |  | 7,879.46 |  | 2,500.00 |  | 5,379.46 | OK |
| 999 - Payroll Clearing Fund |  | 61,728.93 |  | - |  | 61,728.93 | OK |
| TOTAL FIDUCIARY | \$ | 687,989.13 | \$ | 380,000.00 | \$ | 307,989.13 | OK |

## General Fund (101)

Revenue - On a year to-date-year basis, the general fund has been credited with total revenue of approximately $\$ 865.2$ thousand, which represents $52.2 \%$ of budget. When compared to a straight-line rate of $50 \%$, it is apparent that general fund revenues through June $30^{\text {th }}$ are running ahead of budget. Typically, the timing of when the city receives its semi-annual property tax settlements tends to skew the total. However, as we just finished the first-half of 2019, this doesn't impact the collections rate.


The largest revenue source for the general fund is property taxes, which accounts for $62.27 \%$ of the 2019 general fund revenue budget. The 2019 budget for this category is projected to be $\$ 1.03$ million and would be up by $\$ 23.9$ thousand ( $2.37 \%$ ) when compared to 2018 full-year collections. To-date, the general fund has received $\$ 637.5$ thousand in property tax revenues from the Licking County Treasurer. This represents $61.77 \%$ of the full-year forecast - approximately $11.8 \%$ higher than projected. Collections through June 30 are up by $\$ 98.7$ thousand ( $18.31 \%$ ) from the same six-month period in 2018.

Service charge revenues represent the second largest revenue category for the general fund and are revenue received in exchange for providing services to residents, businesses and other customers including building licenses/permits, and other miscellaneous permits. The 2019 budget in this category is $\$ 258.3$ thousand ( $15.58 \%$ of budget). Through June 30 , the city has received $\$ 121.0$ thousand ( $46.84 \%$ of budget) and is down by $\$ 14.4$ thousand ( $10.62 \%$ ) from FY 2018. The variance is primarily the result of the timing of franchise fee payment receipts in 2019.

Intergovernmental revenue is the next major general fund revenue source. It reflects funding received by the city from the federal, state and county governments. The revenues can come in the form of loans, grants or reimbursements. For 2019, it is projected to account for approximately $\$ 202.9$ thousand ( $12.24 \%$ of total fund 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 $\$ 33.4$ thousand in this category ( $17.42 \%$ of budget) and is down by $\$ 76.6$ thousand ( $68.43 \%$ ) when compared to the same six-month period in 2018. The primary cause of the variance is the receipt timing of property tax rollback/homestead taxes in 2018 (down $\$ 78.7$ thousand in 2019).

Fines and forfeitures revenue represent the other major revenue category for the general fund. The 2019 budget in this category is $\$ 120.5$ thousand ( $7.27 \%$ 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 June 30, the city has received $\$ 48.8$ thousand in this category, which represents $40.48 \%$ of budget. Compared to the same six-month period in 2018, the total is up by $\$ 2.2$ thousand, or $4.69 \%$. The primary driver of the increase is the slightly higher amount of revenue generated by the Mayor's Court in 2019.

Expenditures - The general fund has a total appropriated expenditure budget for 2019 of approximately $\$ 1.93$ million. Total spending through June 30 is $\$ 804.2$ thousand and is equal to $41.66 \%$ of the budget. Including encumbrances (e.g., purchase orders) of $\$ 406.7$ thousand (but excluding transfers) in the total results in a total ratio equal to $61.74 \%$ of budget. Most of the encumbered balances represent full-year purchase orders which tend to overstate the impact. Compared to the same six-month period in 2018 (and excluding transfers), the total is down by $\$ 20.5$ thousand ( $2.65 \%$ ). The decrease is the result of reduced spending in the General Operating category.


Salaries, wages and other employee-related costs represent the largest expense category, with a 2019 budget of $\$ 798.4$ thousand, or $41.36 \%$ of the general fund budget. Spending through June 30 was $\$ 343.5$ thousand, or $43.02 \%$ of budget. The slightly positive variance ( $\$ 55.7$ thousand below budget) was primarily the result of the city funding a lesser share of the 2019 employee HRA accounts early in the year. The city pays for the first dollars $(\$ 1,500 / \$ 3,000)$ of employee and dependent medical insurance claims, and this can vary from period to period.

Contractual services is another major expense category in the General fund. The 2019 budget in this category is $\$ 579.1$ thousand ( $30.0 \%$ of budget) and provides for non-employee personal services, such as legal, audit and engineering services. Spending through June 30 is $\$ 262.8$ thousand ( $45.38 \%$ of budget). Including encumbrances (e.g. purchase orders) of $\$ 191.3$ thousand in the total, $78.41 \%$ 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 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 2019 budget of $\$ 469.3$ thousand, or $24.31 \%$ of the fund's budget. Year to-date 2019 spending in this category is $\$ 141.0$ thousand and is equal to $30.03 \%$ of budget. Including encumbrances in the calculation, the total spent or committed is $\$ 282.7$ thousand, or $60.23 \%$ of budget. Spending in this category is down by $\$ 34.4$ thousand (19.63\%) from the same six-month period in 2018.

The approved 2019 budget in the general fund included $\$ 50,000$ in interfund transfers to the Recreation (206) fund to provide additional funding for recreational programming. This is a reduction from FY 2018 which had a total of $\$ 275,00$ in interfund transfers which included a $\$ 250,000$ transfer to the Capital Improvements (301) fund and a $\$ 25,000$ transfer to the Recreation (206) fund. The 2019 transfers were made on the accounting system during the month of March.

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 2013. 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. Since 2013, the fund has generally been on an upward trajectory. The approved 2019 budget, however, would have the fund slightly declining. 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 March 2013 spike reflects the refunding of the 2012 notes, and the April 2015 and April 2018 spikes reflect interfund transfers of $\$ 200$ and $\$ 250$ thousand, respectively, to the Capital Improvements fund.

As you can see from the chart on the following page, fiscal years 2014 through 2018 were very positive for the general fund balance, even though the fund had been generally declining over the prior several years.

This improvement was due to both reduced spending and increased revenues received during the year. Of note, spending in 2016 and 2017 was less than revenue, resulting in an increasing fund balance. The fund was unable to maintain this positive trend in 2018, and the current forecast calls for deficit spending in each future year through 2023. This will result in a declining fund balance in all future years. This chart has been updated with the approved 2019 budget data through 2023 and the fund balance is currently projected to be $\$ 541.2$ thousand at the end of FY 2023.

|  |  | YTD 2019 | 2019 Budget | $\begin{gathered} \text { YTD } \\ \text { Uncollected } \\ \text { Balance } \end{gathered}$ | $\begin{gathered} \% \\ \text { Collected } \end{gathered}$ | YTD 2018 | 2018 Budget | $\begin{gathered} \text { YTD } \\ \text { Uncollected } \\ \text { Balance } \end{gathered}$ | $\stackrel{\text { \% }}{\text { Collected }}$ | YTD 2019 H/(L) YTD 2018 | \% H/(L) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Beginning Fund Balance |  | \$ 1,396,120 | \$ 1,396,120 |  |  | \$ 1,365,103 | \$ 1,365,103 |  |  |  |  |
| revenue |  |  |  |  |  |  |  |  |  |  |  |
| Taxes | Property Taxes | \$ 637,452 | \$ 1,032,000 | 394,548 | 61.77\% | 538,784 | \$ 922,085 | \$ 383,301 | 58.43\% | 98,669 | 18.31\% |
|  | Income Taxes |  |  |  | 0.00\% |  |  |  | 0.00\% |  | 0.00\% |
| Total Taxes |  | \$ 637,452 | \$ 1,032,000 | \$ 394,548 | 61.77\% | \$ 538,784 | \$ 922,085 | \$ 383,301 | 58.43\% | \$ 98,669 | 18.31\% |
| Intergovernmental | State-Shared Revenues | 35,350 | 202,900 | 167,550 | 17.42\% | \$ 111,986 | 192,435 | 80,449 | 58.19\% | $(76,636)$ | -68.43\% |
|  | Grants \& Loans | - | - |  | 0.00\% |  | - | - | 0.00\% | - | 0.00\% |
|  | Other Intergovernmental |  | - | - | 0.00\% |  |  |  | 0.00\% |  | 0.00\% |
| Total Intergovernmental |  | \$ 35,350 | \$ 202,900 | \$ 167,550 | 17.42\% | \$ 111,986 | \$ 192,435 | \$ 80,449 | 58.19\% | \$ $(76,636)$ | -68.43\% |
| Charges for Service | General Government Fees | \$ 42,488 | \$ 68,300 | 25,812 | 62.21\% | 50,505 | 69,300 | 18,795 | 72.88\% | $(8,017)$ | -15.87\% |
|  | Utility Charges |  |  |  | 0.00\% |  | - |  | 0.00\% | - | 0.00\% |
|  | Other Service Charges | 78,489 | 190,000 | 111,511 | 41.31\% | 84,853 | 160,000 | 75,147 | 53.03\% | $(6,365)$ | -7.50\% |
| Total Charges for Service |  | \$ 120,977 | \$ 258,300 | \$ 137,323 | 46.84\% | \$ 135,358 | \$ 229,300 | \$ 93,942 | 59.03\% | \$ (14,382) | -10.62\% |
| Fines \& Forfeitures | Mayor's Court | \$ 48,782 | \$ 120,000 | 71,218 | 40.65\% | 46,598 | 159,800 | 113,202 | 29.16\% | 2,184 | 4.69\% |
|  | Other Fines \& Forfeitures | - | 500 | 500 | 0.00\% | - | 500 | 500 | 0.00\% |  | 0.00\% |
| Total Fines, Licenses \& Permits |  | \$ 48,782 | \$ 120,500 | \$ 71,718 | 40.48\% | \$ 46,598 | \$ 160,300 | \$ 113,702 | 29.07\% | \$ 2,184 | 4.69\% |
| Special Assessments | Special Assessments | 101 | 2,500 | 2,399 | 4.05\% | 1,160 | 2,500 | 1,340 | 46.39\% | $(1,059)$ | -91.27\% |
| Total Special Assessments |  | \$ 101 | \$ 2,500 | \$ 2,399 | 4.05\% | \$ 1,160 | \$ 2,500 | \$ 1,340 | 46.39\% | \$ (1,059) | -91.27\% |
| Other Sources | Investment Income | \$ 16,212 | \$ 24,720 | 8,508 | 65.58\% | 12,431 | 17,500 | 5,069 | 71.03\% | 3,781 | 30.42\% |
|  | Proceeds from Debt Issuance | - | - | - | 0.00\% | - | - | - | 0.00\% |  | 0.00\% |
|  | Other Miscellaneous Income | 6,300 | 16,500 | 10,200 | 38.18\% | 32,041 | 15,000 | $(17,041)$ | 213.61\% | $(25,742)$ | -80.34\% |
| Total Other Sources |  | \$ 22,512 | \$ 41,220 | \$ 18,708 | 54.61\% | \$ 44,472 | \$ 32,500 | \$ (11,972) | 136.84\% | \$ (21,960) | -49.38\% |
| Interfund Transfers | Transfers \& Advances In | \$ - | \$ - | \$ - | 0.00\% | \$ - | 1,000 | 1,000 | 0.00\% |  | 0.00\% |
| Total Transfers |  | \$ | \$ | \$ | 0.00\% | \$ | \$ 1,000 | \$ 1,000 | 0.00\% | \$ | 0.00\% |
| Grand Total Revenue |  | \$ 865,175 | \$ 1,657,420 | \$ 792,245 | 52.20\% | \$ 878,359 | \$ 1,540,120 | \$ 661,761 | 57.03\% | \$ (13,184) | - $\mathbf{\underline { 1 . 5 0 } \%}$ |
| Adjustments: |  |  |  |  |  |  |  |  |  |  |  |
| - Elim impact of Interfund transfers/advances |  | \$ | \$ | \$ | 0.00\% | \$ - | \$ $(1,000)$ | 1,000 | -100.00\% | \$ - | 0.00\% |
|  |  |  | - | - | 0.00\% |  |  |  | 0.00\% |  | 0.00\% |
| Total Adjustments to Revenue |  | \$ | \$ | \$ | 0.00\% | \$ | \$ (1,000) | \$ 1,000 | -100.00\% | \$ | 0.00\% |
| Adjusted Grand Total Revenue |  | \$ 865,175 | \$ 1,657,420 | \$ 792,245 | 52.20\% | \$ 878,359 | \$ 1,539,120 | \$ 660,761 | 57.07\% | \$ (13,184) | -1.50\% |
| EXPENDITURE \& ENCUMBRANCES |  | YTD 2019 | 2019 Budget | YTD Unspent Balance | \% Unspent | Total Encumbered | Unenc \& Avail Balance | \% Available | YTD 2018 | YTD 2019 H/(L) YTD 2018 | \% H/(L) |
| Salary \& Related |  | \$ 343,498 | \$ 798,420 | \$ 454,922 | 56.98\% | \$ 55,156 | \$ 399,765 | 50.07\% | 334,969 | 8,530 | 2.55\% |
| Contractual Services |  | 262,783 | 579,102 | 316,319 | 54.62\% | 191,313 | 125,006 | 21.59\% | 252,200 | 10,583 | 4.20\% |
| General Operating |  | 140,955 | 469,311 | 328,356 | 69.97\% | 141,698 | 186,658 | 39.77\% | 175,392 | $(34,437)$ | -19.63\% |
| Capital Outlay |  | 6,983 | 33,488 | 26,505 | 79.15\% | 18,488 | 8,017 | 23.94\% | 12,162 | $(5,179)$ | -42.58\% |
| Debt Service |  | - | - | - | 0.00\% | - | - | 0.00\% | - | - | 0.00\% |
| Transfers \& Advances |  | 50,000 | 50,000 | - | 0.00\% | - | - | 0.00\% | 275,000 | $(225,000)$ | -81.82\% |
| Grand Total Expenditures |  | \$ 804,220 | \$ 1,930,321 | \$ 1,126,101 | 58.34\% | \$ 406,655 | \$ 719,446 | 37.27\% | \$ 1,049,723 | \$ (245,503) | -23.39\% |
| Adjustments: |  |  |  |  |  |  |  |  |  |  |  |
| - Interfund transfers \& advances |  | \$ (50,000) | \$ (50,000) | \$ | 0.00\% | \$ | \$ | 0.00\% | $(275,000)$ | \$ 225,000 | -81.82\% |
| Total Adjustments |  | \$ (50,000) | \$ (50,000) | \$ | 0.00\% | \$ | \$ | 0.00\% | \$ (275,000) | \$ 225,000 | -81.82\% |
| Adjusted Grand Total Expenditures |  | \$ 754,220 | \$ 1,880,321 | \$ 1,126,101 | 59.89\% | \$ 406,655 | \$ 719,446 | 38.26\% | \$ 774,723 | \$ (20,503) | -2.65\% |
| Ending Fund Balance | (based on non-adjusted expenditures) | \$ 1,457,075 | $\xlongequal[58.19 \%]{\$ 1,123,219}$ |  |  | \$ 1,050,420 |  |  | \$ 1,193,739 | \$ 263,336 | 22.06\% |


| Row Labels | Year To-Date |  | Budget |  | Uncollected Balance |  | Permanent Budget |  | Revenue Adjustments |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 101 - General Fund | \$ | 865,174.58 | \$ | 1,657,420.00 | \$ | 792,245.42 | \$ | 1,657,420.00 | \$ | - |
| Taxes | \$ | 637,452.49 | \$ | 1,032,000.00 | \$ | 394,547.51 | \$ | 1,032,000.00 | \$ | - |
| Property Taxes | \$ | 637,452.49 | \$ | 1,032,000.00 | \$ | 394,547.51 | \$ | 1,032,000.00 | \$ | - |
| Intergovernmental | \$ | 35,349.98 | \$ | 202,900.00 | \$ | 167,550.02 | \$ | 202,900.00 | \$ | - |
| Grants \& Loans | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - |
| State-Shared Revenues | \$ | 35,349.98 | \$ | 202,900.00 | \$ | 167,550.02 | \$ | 202,900.00 | \$ | - |
| Charges for Service | \$ | 120,976.72 | \$ | 258,300.00 | \$ | 137,323.28 | \$ | 258,300.00 | \$ | - |
| General Government Fees | \$ | 42,488.17 | \$ | 68,300.00 | \$ | 25,811.83 | \$ | 68,300.00 | \$ | - |
| Other Service Charges | \$ | 78,488.55 | \$ | 190,000.00 | \$ | 111,511.45 | \$ | 190,000.00 | \$ | - |
| Fines \& Forfeitures | \$ | 48,782.42 | \$ | 120,500.00 | \$ | 71,717.58 | \$ | 120,500.00 | \$ | - |
| Mayor's Court | \$ | 48,782.42 | \$ | 120,000.00 | \$ | 71,217.58 | \$ | 120,000.00 | \$ | - |
| Other Fines \& Forfeitures | \$ | - | \$ | 500.00 | \$ | 500.00 | \$ | 500.00 | \$ | - |
| Special Assessments | \$ | 101.19 | \$ | 2,500.00 | \$ | 2,398.81 | \$ | 2,500.00 | \$ | - |
| Special Assessments | \$ | 101.19 | \$ | 2,500.00 | \$ | 2,398.81 | \$ | 2,500.00 | \$ | - |
| Miscellaneous Revenue | \$ | 22,511.78 | \$ | 41,220.00 | \$ | 18,708.22 | \$ | 41,220.00 | \$ | - |
| Investment Income | \$ | 16,212.17 | \$ | 24,720.00 | \$ | 8,507.83 | \$ | 24,720.00 | \$ | - |
| Other Miscellaneous Revenue | \$ | 6,299.61 | \$ | 16,500.00 | \$ | 10,200.39 | \$ | 16,500.00 | \$ | - |
| Transfers \& Advances | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - |
| Transfers \& Advances | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - |
| Grand Total | \$ | 865,174.58 | \$ | 1,657,420.00 | \$ | 792,245.42 | \$ | 1,657,420.00 | \$ | - |

CITY OF PATASKALA, OHIO
2019 BUDGET COMPOSITION ANALYSIS - Functional by Fund

## THROUGH JUNE 30, 2019

| Row Labels | Year To-Date |  | Total Encumbrances |  | Total Budget |  | Unencumbered Bal |  | Permanent Budget |  | Prior Year Enc |  | Total Budget Adjs |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 101 - General Fund | \$ | 804,219.57 | \$ | 406,655.34 | \$ | 1,930,320.87 | \$ | 719,445.96 | \$ | 1,815,790.00 | \$ | 114,530.87 | \$ | - |
| General Government | \$ | 341,759.28 | \$ | 139,200.36 | \$ | 877,730.79 | \$ | 396,771.15 | \$ | 833,996.00 | \$ | 43,734.79 | \$ | - |
| Salary \& Related | \$ | 189,368.30 | \$ | 30,197.32 | \$ | 469,600.29 | \$ | 250,034.67 | \$ | 461,876.00 | \$ | 7,724.29 | \$ | - |
| Contractual Services | \$ | 115,053.79 | \$ | 81,392.88 | \$ | 261,799.81 | \$ | 65,353.14 | \$ | 238,020.00 | \$ | 23,779.81 | \$ | - |
| General Operating | \$ | 37,337.19 | \$ | 27,610.16 | \$ | 146,330.69 | \$ | 81,383.34 | \$ | 134,100.00 | \$ | 12,230.69 | \$ | - |
| Capital Outlay | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - |
| Court \& Legal | \$ | 119,702.42 | \$ | 80,506.28 | \$ | 276,448.89 | \$ | 76,240.19 | \$ | 260,053.00 | \$ | 16,395.89 | \$ | - |
| Salary \& Related | \$ | 42,421.94 | \$ | 4,425.43 | \$ | 89,242.76 | \$ | 42,395.39 | \$ | 88,103.00 | \$ | 1,139.76 | \$ | - |
| Contractual Services | \$ | 75,177.55 | \$ | 74,688.70 | \$ | 175,898.13 | \$ | 26,031.88 | \$ | 160,750.00 | \$ | 15,148.13 | \$ | - |
| General Operating | \$ | 2,102.93 | \$ | 1,392.15 | \$ | 11,308.00 | \$ | 7,812.92 | \$ | 11,200.00 | \$ | 108.00 | \$ | - |
| Capital Outlay | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - |
| Executive \& Legislative | \$ | 77,958.56 | \$ | 19,785.07 | \$ | 195,832.42 | \$ | 98,088.79 | \$ | 191,393.00 | \$ | 4,439.42 | \$ | - |
| Salary \& Related | \$ | 70,295.87 | \$ | 11,093.50 | \$ | 149,498.83 | \$ | 68,109.46 | \$ | 147,893.00 | \$ | 1,605.83 | \$ | - |
| Contractual Services | \$ | 1,864.98 | \$ | - | \$ | 7,500.00 | \$ | 5,635.02 | \$ | 7,500.00 | \$ | - | \$ | - |
| General Operating | \$ | 5,797.71 | \$ | 8,691.57 | \$ | 38,833.59 | \$ | 24,344.31 | \$ | 36,000.00 | \$ | 2,833.59 | \$ | - |
| Capital Outlay | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - |
| Finance | \$ | 34,280.11 | \$ | 19,081.80 | \$ | 94,342.50 | \$ | 40,980.59 | \$ | 91,346.00 | \$ | 2,996.50 | \$ | - |
| Salary \& Related | \$ | 18,254.38 | \$ | 3,487.06 | \$ | 43,343.08 | \$ | 21,601.64 | \$ | 42,869.00 | \$ | 474.08 | + | - |
| Contractual Services | \$ | 12,835.19 | \$ | 10,672.61 | \$ | 33,002.09 | \$ | 9,494.29 | \$ | 31,765.00 | \$ | 1,237.09 | \$ | - |
| General Operating | \$ | 3,190.54 | \$ | 4,922.13 | \$ | 17,997.33 | \$ | 9,884.66 | \$ | 16,712.00 | \$ | 1,285.33 | \$ | - |
| Capital Outlay | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - |
| Parks, Lands \& Municipal Facilities | \$ | 157,361.22 | \$ | 142,128.87 | \$ | 389,231.26 | \$ | 89,741.17 | \$ | 342,950.00 | \$ | 46,281.26 | \$ | - |
| Salary \& Related | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - |
| Contractual Services | \$ | 57,851.30 | \$ | 24,558.65 | \$ | 100,901.75 | \$ | 18,491.80 | \$ | 88,000.00 | \$ | 12,901.75 | \$ | - |
| General Operating | \$ | 92,526.92 | \$ | 99,082.08 | \$ | 254,841.37 | \$ | 63,232.37 | \$ | 239,950.00 | \$ | 14,891.37 | \$ | - |
| Capital Outlay | \$ | 6,983.00 | \$ | 18,488.14 | \$ | 33,488.14 | \$ | 8,017.00 | \$ | 15,000.00 | \$ | 18,488.14 | \$ | - |
| Recreational Programming | \$ | 23,157.98 | \$ | 5,952.96 | \$ | 46,735.01 | \$ | 17,624.07 | \$ | 46,052.00 | \$ | 683.01 | \$ | - |
| Salary \& Related | \$ | 23,157.98 | \$ | 5,952.96 | \$ | 46,735.01 | \$ | 17,624.07 | \$ | 46,052.00 | \$ | 683.01 | \$ | - |
| Transfers \& Advances | \$ | 50,000.00 | \$ | - | \$ | 50,000.00 | \$ | - | \$ | 50,000.00 | \$ | - | \$ | - |
| Transfers \& Advances | \$ | 50,000.00 | \$ | - | \$ | 50,000.00 | \$ | - | \$ | 50,000.00 | \$ | - | \$ | - |
| Grand Total | \$ | 804,219.57 | \$ | 406,655.34 | \$ | 1,930,320.87 | \$ | 719,445.96 | \$ | 1,815,790.00 | \$ | 114,530.87 | \$ | - |

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## Street Fund (201)

Revenue - The Street Fund has a 2019 revenue budget of approximately $\$ 2.78$ million with the primary revenue sources being income taxes and intergovernmental revenues. On a year to-date basis, the Street fund has been credited with total revenue of approximately $\$ 1.59$ million, which reflects $57.20 \%$ of the fullyear budget. Total revenue to-date is up by $\$ 126.1$ thousand ( $8.62 \%$ ) from the same six-month period in 2018.


Income tax collections in June were $\$ 191.4$ thousand and represent $9.84 \%$ of the 2019 budget. Collections for the month were up by $\$ 11.3$ thousand ( $6.25 \%$ ) when compared to the same period in 2018. Year to date income tax revenues credited to the fund are $\$ 1.08$ million and represent $55.53 \%$ of budget. In comparison, collections through June 2018 were $\$ 1.01$ million, and were equal to $55.15 \%$ of the 2018 full-year collections. For 2017, the rate was equal to $53.62 \%$ of full-year collections. The increase in the fund's 2019 allocation rate from 32.1\% to

the fund would have received $\$ 40.7$ thousand (3.92\%) more in 2019 than 2018 had the allocation rate not been changed, and collections would have been $\$ 19.1$ thousand ( $1.80 \%$ ) higher than 2017 collections.

Intergovernmental revenues in the Street fund are budgeted at $\$ 748.0$ thousand and represent $26.93 \%$ of the fund's revenue budget. They reflect funding received by the city from the federal, state and county governments. 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 $\$ 403.0$ thousand in this category ( $53.87 \%$ of budget) which is up by $\$ 15.9$ thousand (4.11\%) from the same six-month period in 2018.

The other category, Other Sources, is budgeted at $\$ 83.7$ thousand and represents only $3.01 \%$ of the total fund revenue budget. To date, the city has received $\$ 104.9$ thousand ( $125.3 \%$ of budget), which is up by $\$ 40.7$ thousand $(63.39 \%)$ from the same six-month period in 2018. The primary driver of the positive variance is the one-time receipt in 2019 of $\$ 22.5$ thousand from ODOT of excess local funds contributed for the Columbia Road Bridge project and investment income that is $\$ 10.4$ thousand (32.04\%) higher in FY 2019, but those positive variances have been partially offset by the one-time receipt in 2018 of $\$ 17.5$ thousand in employee insurance expense reimbursements to the fund.

Expenditures - The Street fund has a total appropriated expenditure budget for 2019 of approximately $\$ 4.75$ million. Total spending through June 30 was $\$ 1.27$ million and is equal to $26.67 \%$ of budget. The driver of the lower than anticipated spending rate is the significant amount of unspent appropriations in the Capital Outlay category. Including encumbrances of $\$ 2.43$ million in the total (but excluding transfers) results in total fund spending equal to $77.92 \%$ of budget. Compared to year to-date 2018 (and excluding transfers), the total is up by $\$ 354.2$ thousand ( $38.83 \%$ ) and is due primarily to increased spending in the Capital Outlay and Contractual Services categories.

## Street Fund Expense Budget by Category



## Street Fund Spending

 Budget vs YTD Actual(excludes encumbrances)


Spending on capital projects and equipment is the largest expense category in the Street Fund with a 2019 budget of $\$ 2.51$ million, or $52.96 \%$ of the fund's budget. The budget provides funding for street and roadway infrastructure maintenance and related equipment. Spending through June 30 was $\$ 418.3$ thousand, or $16.63 \%$ of budget. Including encumbrances (e.g., purchase orders) in the total, however, results in a spending commitment equal to $\$ 2.38$ million, or $94.57 \%$ of budget.

Salaries, wages and other employee-related costs represents the next major expense category in the Street fund. The 2019 budget in this category is $\$ 938.5$ thousand ( $19.76 \%$ of budget). Spending through June 30 was $\$ 442.8$ thousand, or $47.18 \%$ of budget. The slightly positive budget variance ( $\$ 26.4$ thousand below budget) is primarily the result of the city funding a lesser share of the 2019 employee HRA accounts early in
the year. This is expected as the city pays for the first dollars $(\$ 1,500 / \$ 3,000)$ of employee and dependent medical insurance claims. Spending in this category is up by $\$ 12.9$ thousand (3.0\%) from the level in 2018 and is the result of by increased wages (higher wage scale and individual employee step increases) in 2019, partially offset by the city funding the 2017 employee medical insurance runout claims in January 2018.

General operating expenditures was another significant expense category for the Street fund. It combines a number of other basic types of expenditures including supplies, equipment, utilities and other miscellaneous expenses. It has a 2019 budget of $\$ 479.0$ thousand, or $10.09 \%$ of the fund's budget. Spending through June 30 was $\$ 177.9$ thousand, or $37.14 \%$ of budget. Including encumbrances in the calculation, total spending is $\$ 271.3$ thousand, or $56.65 \%$ of the budget. Spending in this category is up by approximately $\$ 14.9$ thousand ( $9.14 \%$ ) when compared to the same six-month period in 2018.

The approved budget in the Street fund did not include any interfund transfers in 2019. In 2018, a $\$ 345,000$ interfund transfer to the Capital Improvements (301) fund was authorized to provide funding for major road and road-related infrastructure projects.

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 2013. The solid color lines represent actual numbers, and the 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, except for large-dollar progress payments on capital improvement projects. In 2019, however, the fund balance is projected to decline by $\$ 1.56$ million (42.02\%) due to many infrastructure improvement projects expected to be completed in 2019.

As you can see from chart at the top of the following page which has been updated with the approved 2019 budget data through 2023, the balance of the Street fund increased significantly from 2012 - 2018 but is

projected to decline in 2019 due to increased approved capital spending. However, current projections also call for the fund balance to stabilize in 2020 and then begin to increase in future years. From 2019 and beyond, the fund balance remains stable between $\$ 1.74$ and $\$ 2.14$ million.

|  |  | YTD 2019 | 2019 Budget | YTD <br> Uncollected Balance | $\begin{gathered} \text { \% } \\ \text { Collected } \end{gathered}$ | YTD 2018 | 2018 Budget | YTD Uncollected Balance | $\begin{gathered} \text { \% } \\ \text { Collected } \end{gathered}$ |  | $\begin{gathered} \hline \text { YTD } 2019 \\ \text { H/(L) YTD } \\ 2018 \\ \hline \end{gathered}$ | \% H/(L) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Beginning Fund Bala |  | \$ 3,711,520 | \$ 3,711,520 |  |  | \$ 3,054,847 | \$ 3,054,847 |  |  |  |  |  |
| revenue |  |  |  |  |  |  |  |  |  |  |  |  |
| Taxes | Property Taxes | \$ | \$ | \$ | 0.00\% | \$ | \$ | \$ | 0.00\% |  | \$ - | 0.00\% |
|  | Income Taxes | 1,080,453 | 1,945,732 | 865,279 | 55.53\% | 1,011,385 | 1,786,065 | 774,680 | 56.63\% |  | 69,068 | 6.83\% |
| Total Taxes |  | \$ 1,080,453 | \$ 1,945,732 | \$ 865,279 | 55.53\% | \$ 1,011,385 | \$ 1,786,065 | \$ 774,680 | 56.63\% |  | \$ 69,068 | 6.83\% |
| Intergovernmental | State-Shared Revenues | \$ 402,969 | \$ 748,000 | \$ 345,031 | 53.87\% | \$ 387,064 | \$ 718,200 | \$ 331,136 | 53.89\% |  | \$ 15,904 | 4.11\% |
|  | Grants \& Loans | - | - | - | 0.00\% | - | - | - | 0.00\% |  | - | 0.00\% |
|  | Other Intergovernmental |  | - | - | 0.00\% | - | - | - | 0.00\% |  |  | 0.00\% |
| Total Intergovernmental |  | \$ 402,969 | \$ 748,000 | \$ 345,031 | 53.87\% | \$ 387,064 | \$ 718,200 | \$ 331,136 | 53.89\% |  | \$ 15,904 | 4.11\% |
| Charges for Service | General Government Fees | \$ 390 | \$ - | (390) | 100.00\% | \$ | \$ | \$ - | 0.00\% |  | \$ 390 | 100.00\% |
|  | Utility Charges | - | - |  | 0.00\% | - | - | - | 0.00\% |  | - | 0.00\% |
|  | Other Service Charges | - | - | - | 0.00\% | - | - | - | 0.00\% |  | - | 0.00\% |
| Total Charges for Service |  | \$ 390 | \$ | \$ (390) | 100.00\% | \$ | \$ | \$ | 0.00\% |  | \$ 390 | 100.00\% |
| Fines \& Forfeitures | Mayor's Court | \$ | \$ | \$ - | 0.00\% | \$ | \$ | \$ - | 0.00\% |  | \$ | 0.00\% |
|  | Other Fines \& Forfeitures | - | - | - | 0.00\% | $\square$ | $\square$ | - | 0.00\% |  | - | 0.00\% |
| Total Fines, Licenses \& Permits |  | \$ | \$ | \$ | 0.00\% | \$ | \$ | \$ | 0.00\% |  | \$ | 0.00\% |
| Special AssessmentsTotal $\mathbf{S}$ | Special Assessments | - - | - - | - - | 0.00\% | - | - | - | 0.00\% |  | - | 0.00\% |
|  | Total Special Assessments | \$ | \$ | \$ | 0.00\% | \$ | \$ | \$ | 0.00\% |  | \$ | 0.00\% |
| Other Sources | Investment Income | \$ 42,705 | 53,703 | \$ 10,998 | 79.52\% | \$ 32,342 | \$ 33,150 | 808 | 97.56\% |  | \$ 10,363 | 32.04\% |
|  | 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 | 62,199 | 30,000 | $(32,199)$ | 207.33\% | 31,863 | 30,000 | $(1,863)$ | 106.21\% |  | 30,335 | 95.20\% |
| Total Other Sources |  | \$ 104,903 | \$ 83,703 | \$ (21,200) | 125.33\% | \$ 64,205 | \$ 63,150 | \$ (1,055) | 101.67\% |  | \$ 40,698 | 63.39\% |
| Interfund Transfers | Transfers \& Advances In | \$ | \$ | \$ | 0.00\% | \$ | \$ | \$ | 0.00\% |  | \$ | 0.00\% |
|  | Total Transfers | \$ | \$ | \$ | 0.00\% | \$ | \$ |  | 0.00\% |  | \$ | 0.00\% |
| Grand Total Revenue |  | \$ 1,588,715 | \$ 2,777,435 | \$ 1,188,720 | 57.20\% | \$ 1,462,655 | \$ 2,567,415 | \$ 1,104,760 | 56.97\% |  | \$ 126,060 | 8.62\% |
| Adjustments: |  |  |  |  |  |  |  |  |  |  |  |  |
| - Elim impact of Interfund transfers/advances |  | \$ | \$ | \$ | 0.00\% | \$ | \$ | \$ | 0.00\% | \$ | \$ |  |
|  |  |  |  | - | 0.00\% | - | $\square$ | - | 0.00\% |  |  | $\underline{0.00 \%}$ |
| Total Adjustments to Revenue |  | \$ | \$ | \$ | 0.00\% | \$ | \$ | \$ | 0.00\% |  | \$ | 0.00\% |
| Adjusted Grand Total Revenue |  | \$ 1,588,715 | \$ 2,777,435 | \$ 1,188,720 | 57.20\% | \$ 1,462,655 | \$ 2,567,415 | \$ 1,104,760 | 56.97\% |  | \$ 126,060 | 8.62\% |

## EXPENDITURE \& ENCUMBRANCES

Salary \& Related
Contractual Services
General Operating
Capital Outlay
Debt Service
Transfers \& Advances
Grand Total Expenditures


| Adjusted Grand Total Expenditures |  |
| :---: | :--- |
| Ending Fund Balance | (based on non-adjusted <br> expenditures) |


| \$ |  | 442,816 | \$ | 938,531 | \$ | 495,714 | 52.82\% | \$ |  | 76,332 | \$ | 419,383 | 44.69\% |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | 227,402 |  | 816,125 |  | 588,723 | 72.14\% |  |  | 303,556 |  | 285,167 | 34.94\% |
|  |  | 177,893 |  | 478,979 |  | 301,086 | 62.86\% |  |  | 93,450 |  | 207,637 | 43.35\% |
|  |  | 418,308 |  | 2,514,927 |  | 2,096,619 | 83.37\% |  |  | 1,960,120 |  | 136,499 | 5.43\% |
|  |  | - |  | - |  | - | 0.00\% |  |  | - |  | - | 0.00\% |
|  |  | - |  | - |  | - | 0.00\% |  |  | - |  | - | 0.00\% |
| \$ |  | 1,266,418 | \$ | 4,748,561 | \$ | 3,482,143 | 73.33\% |  |  | 2,433,457 | \$ | 1,048,685 | 22.08\% |
| \$ |  | - | \$ | - | \$ | - | 0.00\% |  |  | - | \$ | - | 0.00\% |
| \$ |  | - | \$ | - | \$ | - | 0.00\% |  |  | - | \$ | - | 0.00\% |
| \$ |  | 1,266,418 | \$ | 4,748,561 | \$ | 3,482,143 | 73.33\% |  |  | 2,433,457 | \$ | 1,048,685 | 22.08\% |
|  |  | 4,033,817 |  | 1,740,394 |  |  |  |  |  | 1,600,360 |  |  |  |


| \$ | 429,920 | \$ | 12,896 | 3.00\% |
| :---: | :---: | :---: | :---: | :---: |
|  | 148,138 |  | 79,264 | 53.51\% |
|  | 162,996 |  | 14,897 | 9.14\% |
|  | 171,157 |  | 247,151 | 144.40\% |
|  | - |  | - | 0.00\% |
|  | 350,000 |  | $(350,000)$ | -100.00\% |
| \$ | 1,262,211 | \$ | 4,207 | 0.33\% |
| \$ | $(350,000)$ | \$ | 350,000 | -100.00\% |
| \$ | (350,000) | \$ | 350,000 | -100.00\% |
| \$ | 912,211 | \$ | 354,207 | 38.83\% |
| \$ | 3,255,292 | \$ | 778,526 | 23.92\% |


| Row Labels | Year To-Date |  | Budget |  | Uncollected Balance |  | Permanent Budget |  | Revenue Adjustments |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 201 - Street Fund | \$ | 1,588,715.37 | \$ | 2,777,435.00 | \$ | 1,188,719.63 | \$ | 2,777,435.00 | \$ | - |
| Taxes | \$ | 1,080,453.20 | \$ | 1,945,732.00 | \$ | 865,278.80 | \$ | 1,945,732.00 | \$ | - |
| Income Taxes | \$ | 1,080,453.20 | \$ | 1,945,732.00 | \$ | 865,278.80 | \$ | 1,945,732.00 | \$ | - |
| Intergovernmental | \$ | 402,968.74 | \$ | 748,000.00 | \$ | 345,031.26 | \$ | 748,000.00 | \$ | - |
| Grants \& Loans | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - |
| State-Shared Revenues | \$ | 402,968.74 | \$ | 748,000.00 | \$ | 345,031.26 | \$ | 748,000.00 | \$ | - |
| Charges for Service | \$ | 390.00 | \$ | - | \$ | (390.00) | \$ | - | \$ | - |
| General Government Fees | \$ | 390.00 | \$ | - | \$ | (390.00) | \$ | - | \$ | - |
| Miscellaneous Revenue | \$ | 104,903.43 | \$ | 83,703.00 | \$ | $(21,200.43)$ | \$ | 83,703.00 | \$ | - |
| Investment Income | \$ | 42,704.87 | \$ | 53,703.00 | \$ | 10,998.13 | \$ | 53,703.00 | \$ | - |
| Other Miscellaneous Revenue | \$ | 62,198.56 | \$ | 30,000.00 | \$ | $(32,198.56)$ | \$ | 30,000.00 | \$ | - |
| Transfers \& Advances | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - |
| Transfers \& Advances | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - |
| Grand Total | \$ | 1,588,715.37 | \$ | 2,777,435.00 | \$ | 1,188,719.63 | \$ | 2,777,435.00 | \$ | - |

CITY OF PATASKALA, OHIO
2019 BUDGET COMPOSITION ANALYSIS - Functional by Fund

## THROUGH JUNE 30, 2019

| Row Labels | Year To-Date |  | Total Encumbrances |  | Total Budget |  | Unencumbered Bal |  | Permanent Budget |  | Prior Year Enc |  | Total Budget Adjs |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 201 - Street Fund | \$ | 1,266,418.05 | \$ | 2,433,457.12 | \$ | 4,748,560.56 | \$ | 1,048,685.39 | \$ | 3,522,551.00 | \$ | 814,009.56 | \$ | 412,000.00 |
| General Government | \$ | 158,463.17 | \$ | 216,520.98 | \$ | 587,518.29 | \$ | 212,534.14 | \$ | 511,437.00 | \$ | 76,081.29 | \$ | - |
| Salary \& Related | \$ | 29,265.91 | \$ | 6,073.71 | \$ | 67,451.24 | \$ | 32,111.62 | \$ | 65,517.00 | \$ | 1,934.24 | \$ | - |
| Contractual Services | \$ | 129,197.26 | \$ | 210,447.27 | \$ | 518,567.05 | \$ | 178,922.52 | \$ | 444,420.00 | \$ | 74,147.05 | \$ | - |
| General Operating | \$ | - | \$ | - | \$ | 1,500.00 | \$ | 1,500.00 | \$ | 1,500.00 | \$ | - | \$ | - |
| Capital Outlay | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - |
| Court \& Legal | \$ | 17,625.00 | \$ | 20,075.00 | \$ | 49,500.00 | \$ | 11,800.00 | \$ | 45,000.00 | \$ | 4,500.00 | \$ | - |
| Salary \& Related | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - |
| Contractual Services | \$ | 17,625.00 | \$ | 20,075.00 | \$ | 49,500.00 | \$ | 11,800.00 | \$ | 45,000.00 | \$ | 4,500.00 | \$ | - |
| Finance | \$ | 108,486.66 | \$ | 14,292.47 | \$ | 212,547.23 | \$ | 89,768.10 | \$ | 210,579.00 | \$ | 1,968.23 | \$ | - |
| Salary \& Related | \$ | 39,500.94 | \$ | 5,628.80 | \$ | 85,317.03 | \$ | 40,187.29 | \$ | 84,874.00 | \$ | 443.03 | \$ | - |
| Contractual Services | \$ | 5,807.82 | \$ | 7,830.50 | \$ | 16,490.20 | \$ | 2,851.88 | \$ | 15,265.00 | \$ | 1,225.20 | \$ | - |
| General Operating | \$ | 63,177.90 | \$ | 833.17 | \$ | 110,740.00 | \$ | 46,728.93 | \$ | 110,440.00 | \$ | 300.00 | \$ | - |
| Parks, Lands \& Municipal Fac | \$ | 9,077.53 | \$ | 10,759.46 | \$ | 686.99 | \$ | 6,850.00 | \$ | ,000.00 | \$ | 2,686.99 | \$ | - |
| Contractual Services | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - |
| General Operating | \$ | 9,077.53 | \$ | 10,759.46 | \$ | 26,686.99 | \$ | 6,850.00 | \$ | 24,000.00 | \$ | 2,686.99 | \$ | - |
| Capital Outlay | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - |
| Public Service | \$ | 972,765.69 | \$ | 2,171,809.21 | \$ | 3,872,308.05 | \$ | 727,733.15 | \$ | 2,731,535.00 | \$ | 728,773.05 | \$ | 412,000.00 |
| Salary \& Related | \$ | 374,049.39 | \$ | 64,629.13 | \$ | 785,762.24 | \$ | 347,083.72 | \$ | 765,035.00 | \$ | 20,727.24 | \$ | - |
| Contractual Services | \$ | 74,771.61 | \$ | 65,203.03 | \$ | 231,567.28 | \$ | 91,592.64 | \$ | 195,000.00 | \$ | 26,567.28 | \$ | 10,000.00 |
| General Operating | \$ | 105,637.09 | \$ | 81,857.17 | \$ | 340,051.87 | \$ | 152,557.61 | \$ | 302,500.00 | \$ | 15,551.87 | \$ | 22,000.00 |
| Capital Outlay | \$ | 418,307.60 | \$ | 1,960,119.88 | \$ | 2,514,926.66 | \$ | 136,499.18 | \$ | 1,469,000.00 | \$ | 665,926.66 | \$ | 380,000.00 |
| Transfers \& Advances | \$ | - | \$ | - | \$ |  | \$ | - | \$ | - | \$ |  | \$ | - |
| Transfers \& Advances | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - |
| Grand Total | \$ | 1,266,418.05 | \$ | 2,433,457.12 | \$ | 4,748,560.56 | \$ | 1,048,685.39 | \$ | 3,522,551.00 | \$ | 814,009.56 | \$ | 412,000.00 |

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## Police Fund (208)

Revenue - The fund's primary revenue sources are income taxes and other sources, and it has a 2019 total revenue budget of $\$ 3.16$ million. On a year to-date basis, the Police Fund has been credited with total revenue of approximately $\$ 1.76$ million, which represents $55.51 \%$ of budget. Total revenue to-date is $\$ 28.3$ thousand (1.64\%) higher than that collected during the same six-month period in 2018. The primary cause of the increase was the overall level of income tax collections in 2019, partially offset by the receipt in 2018 of $\$ 25.0$ thousand in one-time revenue.


Income tax collections in June were $\$ 298.6$ thousand and represent $9.84 \%$ of the 2019 budget. Collections for the month were up by $\$ 6.9$ thousand ( $2.36 \%$ ) when compared to the same period in 2018. Year to date income tax revenues credited to the fund are $\$ 1.69$ million and represent $55.53 \%$ of budget. In comparison, collections through June 2018 were $\$ 1.64$ million, and reflected $55.15 \%$ of the 2018 full-year collections, and in 2017, the rate was

Income Tax Collections - Police Fund
 equal to $53.62 \%$ of full-year collections. The decrease in the fund's 2019 allocation rate from $52.0 \%$ to $51.5 \%$ had the effect of reducing the revenue credited to the fund by $\$ 16.4$ thousand. However, the overall increased level of collections resulted in an increase of $\$ 64.2$ thousand from the same period in 2018. The net impact of these variances is the overall increase in fund revenue of $\$ 47.8$ thousand. 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. Taking the different allocation rates into consideration, the fund
would have received $\$ 63.6$ thousand ( $3.92 \%$ ) more in 2019 than 2018 had the allocation rate not been changed, and collections would have been $\$ 166.0$ thousand ( $10.92 \%$ ) higher than 2017 collections.

The other significant revenue category, Other Sources, is budgeted at $\$ 92.4$ thousand, and represents only $2.92 \%$ of the total fund revenue budget. To date, the city has received $\$ 59.6$ thousand ( $64.57 \%$ of budget) and is down by $\$ 8.6$ thousand ( $12.6 \%$ ) from the same six-month period in 2018. The primary driver of the negative variance is the one-time receipt in 2018 of $\$ 25.1$ thousand in employee insurance expense reimbursements to the fund, partially offset by increased investment income in 2019 (up $\$ 6.7$ thousand, or 48.3\%).

Expenditures - The Police fund has a total appropriated expenditure budget for 2019 of approximately $\$ 3.29$ million. Total spending through June 30 is approximately $\$ 1.76$ million and is equal to $44.49 \%$ of budget. Excluding interfund transfers of $\$ 22.5$ thousand, total spending is equal to $44.12 \%$ of budget. Including encumbrances (e.g., purchase orders) of $\$ 369.5$ thousand in the total results in total spending equal to $55.44 \%$ of budget. Compared to the same six-month period in 2018 (and excluding transfers), the total is down by $\$ 30.5$ thousand ( $2.04 \%$ ) and was due primarily to reduced spending in the Salary \& Related, Contractual Services and General Operating categories.


Salaries, wages and other employee-related costs represent the largest expense category with a 2019 budget of $\$ 2.41$ million, or $73.24 \%$ of the fund's budget. Spending through June 30 was $\$ 1.12$ million, or $46.64 \%$ of budget. The positive budget variance ( $\$ 81.0$ thousand below budget) is primarily the result of the city funding a lesser share of the 2019 employee HRA accounts early in the year, partially offset by the increased cost of the insurance premiums. This is expected as the city pays for the first dollars ( $\$ 1,500 / \$ 3,000$ ) of employee and dependent medical insurance claims. Spending in this category is down by $\$ 16.7$ thousand ( $1.47 \%$ ) from the level in 2018 and is the result of the city funding the 2017 employee medical insurance runout claims in January 2018.

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 2019 budget of $\$ 503.3$ thousand, or $15.31 \%$ of the total fund expenditure budget. Year to-date spending in this category is $\$ 191.1$ thousand, or $37.97 \%$ of budget and is down by $\$ 4.2$ thousand (2.14\%) from the same six-month period in 2018.

Spending on capital equipment is another significant expense category in the Police fund. The 2019 budget in this category is $\$ 143.3$ thousand ( $4.36 \%$ of budget) and provides funding for the acquisition of Police cruisers, law enforcement-related equipment and other capital improvements. Year to-date spending in this category is $\$ 45.6$ thousand ( $31.82 \%$ of budget) and is down by $\$ 1.1$ thousand $(2.42 \%)$ from the same six-month period in 2018.

The approved 2018 budget in the Police fund included an interfund transfer of $\$ 22.5$ 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 was completed during the month of March.

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 2013. 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.

Millions Revenue, Expenditure \& Fund Balance - Police Fund

was the result of better than anticipated income tax collections, and the November 2013 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, revenues and expenditures have been closely matched. The spike in April 2014 spending was for the construction on the MARCS tower, and the spike in December 2016 spending was the interfund transfer of $\$ 400,000$ to the Capital Facilities fund.

Current projections call for the balance to decline in 2019 and 2020, and then remain mostly stable (though declining slightly) through 2023 (see chart at bottom of previous page). This chart has been updated with the approved 2019 budget data through 2023.


| Row Labels | Year To-Date |  |  | Budget | Uncollected Balance |  | Permanent Budget |  | Revenue Adjustments |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 208 - Police Fund | \$ | 1,756,429.10 | \$ | 3,164,160.00 | \$ | 1,407,730.90 | \$ | 3,164,160.00 | \$ | - |
| Taxes | \$ | 1,686,161.81 | \$ | 3,036,521.00 | \$ | 1,350,359.19 | \$ | 3,036,521.00 | \$ | - |
| Income Taxes | \$ | 1,686,161.81 | \$ | 3,036,521.00 | \$ | 1,350,359.19 | \$ | 3,036,521.00 | \$ | - |
| Intergovernmental | \$ | 6,810.41 | \$ | 25,689.00 | \$ | 18,878.59 | \$ | 25,689.00 | \$ | - |
| Grants \& Loans | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - |
| Other Intergovernmental | \$ | 100.00 | \$ | 16,689.00 | \$ | 16,589.00 | \$ | 16,689.00 | \$ | - |
| State-Shared Revenues | \$ | 6,710.41 | \$ | 9,000.00 | \$ | 2,289.59 | \$ | 9,000.00 | \$ | - |
| Charges for Service | \$ | 3,682.95 | \$ | 9,100.00 | \$ | 5,417.05 | \$ | 9,100.00 | \$ | - |
| General Government Fees | \$ | 3,682.95 | \$ | 9,100.00 | \$ | 5,417.05 | \$ | 9,100.00 | \$ | - |
| Other Service Charges | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - |
| Fines \& Forfeitures | \$ | 140.00 | \$ | 500.00 | \$ | 360.00 | \$ | 500.00 | \$ | - |
| Other Fines \& Forfeitures | \$ | 140.00 | \$ | 500.00 | \$ | 360.00 | \$ | 500.00 | \$ | - |
| Miscellaneous Revenue | \$ | 59,633.93 | \$ | 92,350.00 | \$ | 32,716.07 | \$ | 92,350.00 | \$ | - |
| Investment Income | \$ | 20,478.53 | \$ | 16,350.00 | \$ | (4,128.53) | \$ | 16,350.00 | \$ | - |
| Other Miscellaneous Revenue | \$ | 39,155.40 | \$ | 76,000.00 | \$ | 36,844.60 | \$ | 76,000.00 | \$ | - |
| Transfers \& Advances | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - |
| Transfers \& Advances | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - |
| Grand Total | \$ | 1,756,429.10 | \$ | 3,164,160.00 | \$ | 1,407,730.90 | \$ | 3,164,160.00 | \$ | - |

CITY OF PATASKALA, OHIO
2019 BUDGET COMPOSITION ANALYSIS - Functional by Fund

## THROUGH JUNE 30, 2019

| Row Labels | Year To-Date |  | Total Encumbrances |  | Total Budget |  | Unencumbered Bal |  | Permanent Budget |  | Prior Year Enc |  | Total Budget Adjs |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 208 - Police Fund | \$ | 1,462,493.66 | \$ | 369,462.42 | \$ | 3,286,346.63 | \$ | 1,454,390.55 | \$ | 3,176,826.00 | \$ | 89,520.63 | \$ | 20,000.00 |
| General Government | \$ | 44,583.22 | \$ | 6,983.75 | \$ | 120,277.00 | \$ | 68,710.03 | \$ | 120,277.00 | \$ | - | \$ | - |
| Salary \& Related | \$ | - | \$ | - | \$ | 6,357.00 | \$ | 6,357.00 | \$ | 6,357.00 | \$ | - | \$ | - |
| Contractual Services | \$ | 44,128.18 | \$ | 6,688.79 | \$ | 108,920.00 | \$ | 58,103.03 | \$ | 108,920.00 | \$ | - | \$ | - |
| General Operating | \$ | 455.04 | \$ | 294.96 | \$ | 5,000.00 | \$ | 4,250.00 | \$ | 5,000.00 | \$ | - | \$ | - |
| Capital Outlay | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Court \& Legal | \$ | 17,341.00 | \$ | 22,159.00 | \$ | 49,500.00 | \$ | 10,000.00 | \$ | 45,000.00 | \$ | 4,500.00 | \$ | - |
| Salary \& Related | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - |
| Contractual Services | \$ | 17,341.00 | \$ | 22,159.00 | \$ | 49,500.00 | \$ | 10,000.00 | \$ | 45,000.00 | \$ | 4,500.00 | \$ | - |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Finance | \$ | 142,087.10 | \$ | 15,739.25 | \$ | 283,921.96 | \$ | 126,095.61 | \$ | 282,089.00 | \$ | 1,832.96 | \$ | - |
| Salary \& Related | \$ | 39,500.94 | \$ | 5,528.80 | \$ | 85,217.03 | \$ | 40,187.29 | \$ | 84,874.00 | \$ | 343.03 | \$ | - |
| Contractual Services | \$ | 4,296.89 | \$ | 9,377.28 | \$ | 16,454.93 | \$ | 2,780.76 | \$ | 15,265.00 | \$ | 1,189.93 | \$ | - |
| General Operating | \$ | 98,289.27 | \$ | 833.17 | \$ | 182,250.00 | \$ | 83,127.56 | \$ | 181,950.00 | \$ | 300.00 | \$ | - |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Parks, Lands \& Municipal Facilities | \$ | 19,231.12 | \$ | 15,988.94 | \$ | 70,980.37 | \$ | 35,760.31 | \$ | 68,250.00 | \$ | 2,730.37 | \$ | - |
| Contractual Services | \$ | 3,799.30 | \$ | 296.00 | \$ | 15,500.00 | \$ | 11,404.70 | \$ | 15,250.00 | \$ | 250.00 | \$ | - |
| General Operating | \$ | 15,431.82 | \$ | 15,692.94 | \$ | 55,480.37 | \$ | 24,355.61 | \$ | 53,000.00 | \$ | 2,480.37 | \$ | - |
| Capital Outlay | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Police | \$ | 1,216,751.22 | \$ | 308,591.48 | \$ | 2,739,167.30 | \$ | 1,213,824.60 | \$ | 2,638,710.00 | \$ | 80,457.30 | \$ | 20,000.00 |
| Salary \& Related | \$ | 1,083,026.97 | \$ | 206,516.80 | \$ | 2,315,454.03 | \$ | 1,025,910.26 | \$ | 2,262,108.00 | \$ | 53,346.03 | \$ | - |
| Contractual Services | \$ | 11,181.45 | \$ | 5,541.05 | \$ | 19,855.00 | \$ | 3,132.50 | \$ | 19,720.00 | \$ | 135.00 | \$ | - |
| General Operating | \$ | 76,942.64 | \$ | 96,533.63 | \$ | 260,565.27 | \$ | 87,089.00 | \$ | 233,589.00 | \$ | 26,976.27 | \$ | - |
| Capital Outlay | \$ | 45,600.16 | \$ | - | \$ | 143,293.00 | \$ | 97,692.84 | \$ | 123,293.00 | \$ | - | \$ | 20,000.00 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Transfers \& Advances | \$ | 22,500.00 | \$ | - | \$ | 22,500.00 | \$ | - | \$ | 22,500.00 | \$ | - | \$ | - |
| Transfers \& Advances | \$ | 22,500.00 | \$ | - | \$ | 22,500.00 | \$ | - | \$ | 22,500.00 | \$ | - | \$ | - |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Grand Total | \$ | 1,462,493.66 | \$ | 369,462.42 | \$ | 3,286,346.63 | \$ | 1,454,390.55 | \$ | 3,176,826.00 | \$ | 89,520.63 | \$ | 20,000.00 |

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## Capital Improvements Fund (301)

Revenue - The Capital Improvements Fund has a 2019 revenue budget of approximately $\$ 711.9$ thousand. The fund's primary revenue sources are income taxes, intergovernmental revenues and interfund transfers. On a year to-date basis, the Capital Improvements fund has been credited with total revenue of approximately $\$ 337.5$ thousand, which represents $47.41 \%$ of budget. Excluding the impact of $\$ 118.6$ thousand in grant/loan and $\$ 11.8$ thousand in interfund transfer revenue from the equation results in a collection rate of $56.02 \%$ of budget. The adjusted six-month total is somewhat higher than budget and is due to better than anticipated income tax collections. The fund receives a $9.5 \%$ allocation of income tax revenues in 2019, which is up from the $2.0 \%$ allocation rate to the fund in 2018.

## Capital Improvements Fund Revenue Budget

Capital Improvements Fund Revenue Budget vs YTD Actual



For 2019, beyond the $\$ 68.5$ thousand in ODNR grant funding for the Liberty Park project and $\$ 50.0$ thousand from ODOT for the Mink Street Phase II project, income taxes are the primary external revenue source for the Capital Improvements fund. Income tax collections in June were $\$ 55.1$ thousand and represent $9.84 \%$ of the 2019 budget. Collections for the month were up by $\$ 43.9$ thousand ( $391 \%$ ) when compared to the same period in 2018. Year to date income tax revenues credited to the fund are $\$ 311.0$ thousand and represent $55.53 \%$ of budget. In comparison, collections through June 2018 were $\$ 63.0$ thousand, and reflected $55.15 \%$ of the 2018 full-year collections, and in 2017, the rate was equal to $53.62 \%$ of full-year collections. The increase in the fund's 2019 allocation rate from $2.0 \%$ to $9.5 \%$ had the effect of increasing the revenue credited to the fund by $\$ 241.9$ thousand. The overall higher level of collections through May resulted in an increase of $\$ 6.1$ thousand. The net impact of these variances is

the overall increase in fund revenue of $\$ 248.0$ thousand. The green and light blue bars in the chart to at the bottom of the previous page reflect the revenue that would have been allocated to the fund had the percentage not been modified. Taking the different allocation rates into consideration, the fund would have received $\$ 11.7$ thousand (3.91\%) more in 2019 than 2018 had the allocation rate not been changed, and collections would have been $\$ 35.9$ thousand (13.06\%) more than 2017 collections.

Expenditures - The Capital Improvements fund has a total appropriated expenditure budget for 2019 of approximately $\$ 563.6$ thousand. Total spending through June 30 was $\$ 96.9$ thousand and is equal to $17.2 \%$ of the budget. Including encumbrances (e.g., purchase orders) of $\$ 242.6$ thousand in the total results in total spending equal to $60.24 \%$ of budget. Compared to the same six-month period in 2018 (and excluding transfers), the total is down by $\$ 809.3$ thousand ( $89.3 \%$ ) and is due primarily to decreased spending in the Capital Outlay category.

## Capital Improvements Fund Budget by Category

Capital Improvements Fund Spending Budget vs YTD Actual
(excludes encumbrances)


As would be expected, spending on capital projects and equipment is the major expense category in the Capital Improvements fund. The 2019 budget in this category is $\$ 502.4$ thousand, ( $89.15 \%$ of budget), and provides funding for the construction of a number of infrastructure improvements. Spending through June 30 was $\$ 70.1$ thousand and represents $13.96 \%$ of the category's budget. The primary planned expenditures in this category are related to the Town Hall, Mink Street (phase II) and Liberty Park improvement projects. The list of projects includes the following: (*asterisk indicates projects funded by prior-year carryover encumbrances)

| Project Name | 2019 <br> Budget |  | Spent and/or <br> Encumbered |  | Unspent or <br> Uncommitted |  |  |
| :--- | ---: | ---: | ---: | :---: | :---: | :---: | :---: |
| SR-310 Improvements project retainage* | $\$ 9,793$ | $\$ 9,793$ | $\$ 0$ |  |  |  |  |
| Mink Street Improvements - Phase II ROW Acquisition* | 105,698 | 105,698 | 0 |  |  |  |  |
| Town Hall improvements and repairs | 200,000 | 129,112 | 70,888 |  |  |  |  |
| Taylor Road/Cleveland Road Trail ROW work* | 14,000 | 14,000 | 0 |  |  |  |  |
| Foundation Park holding tank project | 11,148 | 11,148 | 0 |  |  |  |  |
| Liberty Park improvements | 91,439 | 0 | 91,439 |  |  |  |  |
| Broad Street intersection pedestrian improvements | 15,000 | 0 | 15,000 |  |  |  |  |
| Municipal Park security lighting | 8,552 | 0 | 8,552 |  |  |  |  |
| Liberty Park trail and bridge improvements | 10,000 | 5,000 | 5,000 |  |  |  |  |
| Police station construction (additional funding) | 36,780 | 36,780 | 0 |  |  |  |  |
| GRAND TOTAL |  |  |  |  | $\$ 502,410$ | $\$ 311,531$ | $\$ 190,879$ |

Contractual services is another major expense category in the general fund. The 2019 budget in this category is $\$ 20.0$ thousand ( $3.55 \%$ of budget) and provides for non-employee personal services, principally engineering and construction inspection services. Spending through June 30 was $\$ 8.8$ thousand and represents $43.75 \%$ of the category's 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 throughout the year to ensure that spending remains within the approved budget. The projects planned in this category for 2019 include the following:

| Project Name | $\begin{array}{c}2019 \\ \text { Budget }\end{array}$ |  | $\begin{array}{c}\text { Spent and/or } \\ \text { Encumbered }\end{array}$ |
| :---: | :---: | :---: | :---: | \(\left.\begin{array}{c}Unspent or <br>

Uncommitted\end{array}\right]\)

General Operating is the other remaining expense category in the Capital Improvements fund. The 2019 budget in this category is $\$ 41.2$ thousand ( $7.31 \%$ of budget) and provides for other non-capital operating expenditures incurred by the fund. Spending through June 30 was $\$ 18.0$ thousand and represents $43.79 \%$ of the category's budget. Although there is some planned project spending, the majority of the spending planned in this category in 2019 is for the payment of income tax collection fees and taxpayer refunds to RITA.

| Project Name | 2019 <br> Budget |  | Spent and/or <br> Encumbered |  | Unspent or <br> Uncommitted |
| :--- | :---: | ---: | ---: | :---: | :---: |
| Income tax collection fees and taxpayer refunds | $\$ 33,172$ | $\$ 18,030$ | $\$ 15,142$ |  |  |
| LEADS Park athletic improvements | 4,000 | 0 | 4,000 |  |  |
| Other miscellaneous park improvements | 4,000 | 0 | 4,000 |  |  |
| GRAND TOTAL | $\$ 41,172$ | $\$ 18,030$ | $\$ 23,142$ |  |  |

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 and 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 fund ended 2018 with an unencumbered balance of $\$ 866.8$ thousand, which was up by $\$ 533.6$ thousand ( $160.1 \%$ ) from FY 2017 and is equal to $72.8 \%$ of FY 2018 spending. In comparison, the 2019 budget projects a year-end fund balance of $\$ 1.14$ million, which would equate to a reserve ratio equal to $203.08 \%$ of expenditures. The significantly higher ratio at year-end 2019 is the result of dramatically lower spending planned from this fund during the year.

|  |  | YTD 2019 | 2019 Budget | $\begin{gathered} \text { YTD } \\ \text { Uncollected } \\ \text { Balance } \end{gathered}$ | $\begin{gathered} \% \\ \text { Collected } \end{gathered}$ | YTD 2018 | 2018 Budget | $\begin{gathered} \text { YTD } \\ \text { Uncollected } \\ \text { Balance } \end{gathered}$ | $\stackrel{\text { \% }}{\text { Collected }}$ | $\begin{gathered} \hline \text { YTD } 2019 \\ \text { H/(L) YTD } \\ 2018 \\ \hline \end{gathered}$ | \% H/(L) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Beginning Fund Balance |  | \$ 996,259 | \$ 996,259 |  |  | \$ 1,164,860 | \$ 1,164,860 |  |  |  |  |
| revenue |  |  |  |  |  |  |  |  |  |  |  |
| Taxes | Property Taxes | \$ | \$ | \$ | 0.00\% | \$ | \$ | \$ | 0.00\% | \$ - | 0.00\% |
|  | Income Taxes | 311,040 | 560,135 | 249,095 | 55.53\% | 63,016 | 111,282 | 48,266 | 56.63\% | 248,024 | 393.59\% |
| Total Taxes |  | \$ 311,040 | \$ 560,135 | \$ 249,095 | 55.53\% | \$ 63,016 | \$ 111,282 | \$ 48,266 | 56.63\% | \$ 248,024 | 393.59\% |
| Intergovernmental | State-Shared Revenues | \$ 1,238 | 500 | (738) | 247.57\% | \$ - | \$ 500 | \$ 500 | 0.00\% | \$ 1,238 | 100.00\% |
|  | Grants \& Loans | - | 118,579 | 118,579 | 0.00\% | 72,042 | 4,966,120 | 4,894,078 | 1.45\% | $(72,042)$ | -100.00\% |
|  | Other Intergovernmental | - | - |  | 0.00\% |  |  |  | 0.00\% |  | 0.00\% |
| Total Intergovernmental |  | \$ 1,238 | \$ 119,079 | \$ 117,841 | 1.04\% | \$ 72,042 | \$ 4,966,620 | \$ 4,894,578 | 1.45\% | \$ (70,804) | -98.28\% |
| 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 Other Fines \& Forfeitures | \$ | \$ | \$ | $\begin{aligned} & 0.00 \% \\ & 0.00 \% \end{aligned}$ | \$ - | \$ | \$ - | $\begin{aligned} & 0.00 \% \\ & 0.00 \% \end{aligned}$ | \$ - | $\begin{aligned} & 0.00 \% \\ & 0.00 \% \end{aligned}$ |
| 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 | \$ 12,710 | 20,840 | \$ 8,130 | 60.99\% | 9,631 | \$ 20,330 | 10,699 | 47.37\% | \$ 3,079 | 31.96\% |
|  | 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 | 728 | - | (728) | 100.00\% | 405 | - | (405) | 100.00\% | 323 | 79.87\% |
| Total Other Sources |  | \$ 13,437 | \$ 20,840 | \$ 7,403 | 64.48\% | \$ 10,036 | \$ 20,330 | \$ 10,294 | 49.36\% | \$ 3,402 | 33.89\% |
| Interfund Transfers | Transfers \& Advances In | \$ 11,810 | \$ 11,811 | \$ 1 | 99.99\% | \$ 600,000 | \$ 600,000 |  | 100.00\% | \$ (588,190) | -98.03\% |
| Total Transfers |  | \$ 11,810 | \$ 11,811 | \$ $\quad 1$ | 99.99\% | \$ 600,000 | \$ 600,000 |  | 100.00\% | \$ (588,190) | -98.03\% |
| Grand Total Revenue |  | \$ 337,525 | \$ 711,865 | \$ 374,340 | 47.41\% | \$ 745,094 | \$ 5,698,232 | \$ 4,953,138 | 13.08\% | \$ (407,569) | -54.70\% |
| Adjustments: |  |  |  |  |  |  |  |  |  |  |  |
| - Elim impact of Interfund transfers/advances |  | \$ (11,810) | \$ (11,811) | \$ | -0.01\% | \$ $(600,000)$ | \$ $(600,000)$ | \$ - | 0.00\% | \$ 588,190 | -98.03\% |
|  |  |  |  | - | 0.00\% | - | - |  | 0.00\% |  | 0.00\% |
| Total Adjustments to Revenue |  | \$ (11,810) | \$ (11,811) | \$ $\quad 1$ | -0.01\% | \$ (600,000) | \$ (600,000) | \$ | 0.00\% | \$ 588,190 | -98.03\% |
| Adjusted Grand Total Revenue |  | \$ 325,715 | \$ 700,054 | \$ 374,339 | 46.53\% | \$ 145,094 | \$ 5,098,232 | \$ 4,953,138 | 2.85\% | \$ 180,621 | 124.49\% |
| EXPENDITURE \& ENCUMBRANCES |  | YTD 2019 | 2019 Budget | YTD Unspent Balance | \% Unspent | Total Encumbered | Unenc \& Avail Balance | \% Available | YTD 2018 | $\begin{gathered} \hline \text { YTD } 2019 \\ \text { H/(L) YTD } \\ 2018 \\ \hline \end{gathered}$ | \% H/(L) |
| Salary \& Related |  | \$ | \$ - | \$ - | 0.00\% | \$ | \$ | 0.00\% | \$ - | \$ | 0.00\% |
| Contractual Services |  | 8,750 | 20,000 | 11,250 | 56.25\% | 1,200 | 10,050 | 50.25\% | 6,000 | 2,750 | 45.83\% |
| General Operating |  | 18,030 | 41,172 | 23,142 | 56.21\% | - | 23,142 | 56.21\% | 3,421 | 14,609 | 427.08\% |
| Capital Outlay |  | 70,148 | 502,410 | 432,263 | 86.04\% | 241,384 | 190,879 | 37.99\% | 896,798 | $(826,650)$ | -92.18\% |
| Debt Service |  | - | - | - | 0.00\% | - | - | 0.00\% | - | - | 0.00\% |
| Transfers \& Advances |  | - | - | - | 0.00\% | - | - | 0.00\% | - | - | 0.00\% |
| Grand Total Expenditures |  | \$ 96,928 | \$ 563,582 | \$ 466,654 | 82.80\% | \$ 242,584 | \$ 224,071 | 39.76\% | \$ 906,219 | \$ (809,291) | -89.30\% |
| Adjustments: |  |  |  |  |  |  |  |  |  |  |  |
| - Interfund transfers \& advances |  | \$ | \$ | \$ | 0.00\% | \$ | \$ | 0.00\% | \$ | \$ | 0.00\% |
| Total Adjustments |  | \$ | \$ | \$ | 0.00\% | \$ | \$ | 0.00\% | \$ | \$ | 0.00\% |
| Adjusted Grand Total Expenditures |  | \$ 96,928 | \$ 5663,582 | \$ 466,654 | 82.80\% | \$ 242,584 | \$ 224,071 | 39.76\% | \$ 906,219 | \$ (809,291) | -89.30\% |
| Ending Fund Balance | (based on non-adjusted expenditures) | \$ 1,236,856 | $\frac{\$ 1,144,542}{203.08 \%}$ |  |  | \$ 994,272 |  |  | \$ 1,003,735 | \$ 233,121 | 23.23\% |


| Row Labels | Year To-Date |  | Budget |  | Uncollected Balance |  | Permanent Budget |  | Revenue Adjustments |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 301 - Capital Improvements | \$ | 337,524.76 | \$ | 711,865.00 | \$ | 374,340.24 | \$ | 711,865.00 | \$ | - |
| Taxes | \$ | 311,039.55 | \$ | 560,135.00 | \$ | 249,095.45 | \$ | 560,135.00 | \$ | - |
| Income Taxes | \$ | 311,039.55 | \$ | 560,135.00 | \$ | 249,095.45 | \$ | 560,135.00 | \$ | - |
| Intergovernmental | \$ | 1,237.84 | \$ | 119,079.00 | \$ | 117,841.16 | \$ | 119,079.00 | \$ | - |
| Grants \& Loans | \$ | - | \$ | 118,579.00 | \$ | 118,579.00 | \$ | 118,579.00 | \$ | - |
| State-Shared Revenues | \$ | 1,237.84 | \$ | 500.00 | \$ | (737.84) | \$ | 500.00 | \$ | - |
| Miscellaneous Revenue | \$ | 13,437.45 | \$ | 20,840.00 | \$ | 7,402.55 | \$ | 20,840.00 | \$ | - |
| Investment Income | \$ | 12,709.81 | \$ | 20,840.00 | \$ | 8,130.19 | \$ | 20,840.00 | \$ | - |
| Other Miscellaneous Revenue | \$ | 727.64 | \$ | - | \$ | (727.64) |  | - | \$ | - |
| Transfers \& Advances | \$ | 11,809.92 | \$ | 11,811.00 | \$ | 1.08 | \$ | 11,811.00 | \$ | - |
| Transfers \& Advances | \$ | 11,809.92 | \$ | 11,811.00 | \$ | 1.08 | \$ | 11,811.00 | \$ | - |
| Grand Total | \$ | 337,524.76 | \$ | 711,865.00 | \$ | 374,340.24 | \$ | 711,865.00 | \$ | - |

CITY OF PATASKALA, OHIO
2019 BUDGET COMPOSITION ANALYSIS - Functional by Fund
THROUGH JUNE 30, 2019

| Row Labels | Year To-Date |  | Total Encumbrances |  | Total Budget |  | Unencumbered Bal |  | Permanent Budget |  | Prior Year Enc |  | Total Budget Adjs |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 301 - Capital Improvements | \$ | 96,927.87 | \$ | 242,583.58 | \$ | 563,582.30 | \$ | 224,070.85 | \$ | 397,311.00 | \$ | 129,491.30 | \$ | 36,780.00 |
| General Government | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - |
| Contractual Services | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - |
| Finance | \$ | 18,030.12 | \$ | - | \$ | 33,172.00 | \$ | 15,141.88 | \$ | 33,172.00 | \$ | - | \$ | - |
| General Operating | \$ | 18,030.12 | \$ | - | \$ | 33,172.00 | \$ | 15,141.88 | \$ | 33,172.00 | \$ | - | \$ | - |
| Parks, Lands \& Municipal Facilities | \$ | 78,897.75 | \$ | 127,092.28 | \$ | 399,919.00 | \$ | 193,928.97 | \$ | 349,139.00 | \$ | 14,000.00 | \$ | 36,780.00 |
| Contractual Services | \$ | 8,750.00 | \$ | 1,200.00 | \$ | 20,000.00 | \$ | 10,050.00 | \$ | 20,000.00 | \$ | - | \$ | - |
| General Operating | \$ | - | \$ | - | \$ | 8,000.00 | \$ | 8,000.00 | \$ | 8,000.00 | \$ | - | \$ | - |
| Capital Outlay | \$ | 70,147.75 | \$ | 125,892.28 | \$ | 371,919.00 | \$ | 175,878.97 | \$ | 321,139.00 | \$ | 14,000.00 | \$ | 36,780.00 |
| Public Service | \$ | - | \$ | 115,491.30 | \$ | 130,491.30 | \$ | 15,000.00 | \$ | 15,000.00 | \$ | 115,491.30 | \$ | - |
| Capital Outlay | \$ | - | \$ | 115,491.30 | \$ | 130,491.30 | \$ | 15,000.00 | \$ | 15,000.00 | \$ | 115,491.30 | \$ | - |
| Transfers \& Advances | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - |
| Transfers \& Advances | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - |
| Grand Total | \$ | 96,927.87 | \$ | 242,583.58 | \$ | 563,582.30 | \$ | 224,070.85 | \$ | 397,311.00 | \$ | 129,491.30 | \$ | 36,780.00 |

## Water Operations Fund (601)

Revenue - The Water Operations fund's primary revenue sources are charges for service and other sources, and it has a 2019 revenue budget of approximately $\$ 1.23$ million. On a year to-date basis, the fund has been credited with total revenue of approximately $\$ 626.6$ thousand, which represents $51.03 \%$ of budget. The total revenue amount is up by $\$ 16.1$ thousand ( $2.64 \%$ ) when compared against the same six-month period in 2018.

## Water Fund Revenue Budget by Source

Water Fund Revenue
Budget vs YTD Actual


Charges for service represent the primary revenue category in this fund and are generated by water customer billings. Year to-date revenues credited to the fund are $\$ 608.1$ thousand, or $50.26 \%$ of budget. In comparison, collections for the same six-month period in 2018 were $\$ 594.9$ thousand and were about $48.82 \%$ of full-year collections. The 2019 collections amount to date represents an increase of $\$ 13.1$ thousand (2.21\%) in 2019 over the 2018 collections.

The other category, Other Sources has a 2019 budget of $\$ 18.2$ thousand. These revenues vary widely in nature and are relatively insignificant to the total. To date, the city has received $\$ 18.5$ thousand, and the revenues account for investment income, as well as any other miscellaneous nonusage related fees and

Usage Fee Collections - Water Fund
 charges.

Expenditures - The Water Operations fund has a total appropriated expenditure budget for 2019 of nearly $\$ 1.38$ million. Total spending through June 30 was approximately $\$ 524.0$ thousand, or $37.84 \%$ of budget. Including encumbrances (e.g., purchase orders) of $\$ 427.0$ thousand in the total results in total
committed spending equal to $68.68 \%$ of budget. Compared to the same six-month period in 2018 (and excluding transfers), the total is down by $\$ 43.8$ thousand ( $7.72 \%$ ) and is due primarily to decreased spending in the Salary \& Related and General Operating categories.


Salaries, wages and other employee-related costs represent the largest expense category with a 2019 budget of $\$ 547.5$ thousand, or $39.54 \%$ of the fund's budget. Spending through June 30 was $\$ 242.4$ thousand and is equal to $44.28 \%$ of budget. The positive budget variance ( $\$ 31.3$ thousand below budget) is primarily the timing of the city funding a lesser share of the 2019 employee HRA accounts early in the year partially offset by the increased cost of the insurance premiums. This is not unanticipated as the city pays for the first dollars ( $\$ 1,500 / \$ 3,000$ ) of employee and dependent medical insurance claims. Spending in this category is down by $\$ 10.1$ thousand ( $3.98 \%$ ) from the level in 2018 and is the result of the city funding the 2017 employee medical insurance runout claims in January 2018 which will not recur in 2019.

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 2019 budget of $\$ 460.7$ thousand, or $33.27 \%$ of the fund budget. Spending through June 30 was $\$ 169.3$ thousand, or $36.75 \%$ of budget. Including encumbrances of $\$ 236.4$ thousand in the calculation results in a total spending commitment of $\$ 405.7$ thousand, or $88.05 \%$ of budget. Many of these 2019 purchase orders encumber full-year spending and have the effect of overstating the impact of the encumbrances. Spending in this category is down by $\$ 32.4$ thousand ( $16.07 \%$ ) when compared to the same six-month period in 2018.

The approved 2019 budget in the Water Operations fund did not provide for an interfund transfer of to the Water Debt Service (604) fund to assist in meeting the department's debt service financial obligations. Although a transfer of $\$ 100,000$ was required in 2018, the operating budgets did not provide for any interfund transfers during the prior two years (2016 and 2017). The Water Capital Improvements (602) fund is capable of providing the debt service funding, although it was projected to a bit short in 2018, thus the required funds transfer.

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 below plots revenue, expenditures and fund balance since January 2013. 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 fund ended 2018 with an unencumbered fund balance of $\$ 805.1$ thousand, which is $\$ 58.7$ thousand (7.9\%) higher than year-end 2017 and is equal to $62.82 \%$ of $F Y 2018$ spending. In contrast, the FY 2019 budget projects a year-end fund balance of $\$ 730.0$ thousand, which would equate to a reserve ratio equal to $52.71 \%$ of expenditures. The fund ended 2017 with an unencumbered fund balance of $\$ 746.4$ thousand, an increase of $\$ 205.6$ thousand ( $38 \%$ ) from year-end 2016.

As you can see from the chart above, the balance in the Water Utility fund has been fluctuating between \$292 thousand and $\$ 962$ thousand. The trend line illustrates that the overall trend, however, is that the fund balance is a gradual, slight increase in fund balance over the 5 -year period. The March 2013, March 2014, April 2015 and April 2018 spikes in spending are the result of transfers to

Millions Revenue, Expenditure \& Fund Balance - Water Fund
 the water debt service (604) fund. With the exception of those anomalies, revenues have generally been in excess of expenditures. It is these transfers that have caused the trend line to be slightly negatively sloped.

During 2018, the year-end balance in the fund increased to approximately $\$ 886.8$ thousand. From 2019 through 2023, the fund balance is expected to decline to $\$ 354.4$ thousand at the end of FY 2023 (see chart above right). This chart has been updated with the approved 2019 budget data through 2023.

CITY OF PATASKALA, OHIO
JUNE 2019 YTD ANALYSIS - Water Fund (601)


| Row Labels | Year To-Date |  | Budget |  | Uncollected Balance |  | Permanent Budget |  | Revenue Adjustments |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 601 - Water Operations | \$ | 626,573.36 | \$ | 1,227,956.00 | \$ | 601,382.64 | \$ | 1,227,956.00 | \$ | - |
| Charges for Service | \$ | 608,049.61 | \$ | 1,209,736.00 | \$ | 601,686.39 | \$ | 1,209,736.00 | \$ | - |
| Utility | \$ | 608,049.61 | \$ | 1,209,736.00 | \$ | 601,686.39 | \$ | 1,209,736.00 | \$ | - |
| Miscellaneous Revenue | \$ | 18,523.75 | \$ | 18,220.00 | \$ | (303.75) | \$ | 18,220.00 | \$ | - |
| Investment Income | \$ | 9,791.60 | \$ | 8,220.00 | \$ | $(1,571.60)$ | \$ | 8,220.00 | \$ | - |
| Other Miscellaneous Revenue | \$ | 8,732.15 | \$ | 10,000.00 | \$ | 1,267.85 | \$ | 10,000.00 | \$ | - |
| Grand Total | \$ | 626,573.36 | \$ | 1,227,956.00 | \$ | 601,382.64 | \$ | 1,227,956.00 | \$ | - |

CITY OF PATASKALA, OHIO
2019 BUDGET COMPOSITION ANALYSIS - Functional by Fund THROUGH JUNE 30, 2019


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## Sewer Operations Fund (651)

Revenue - The Sewer Operations fund's primary revenue sources are charges for service and other sources, and the fund has a 2019 revenue budget of approximately $\$ 1.36$ million. On a year to-date basis, the fund has been credited with total revenue of approximately $\$ 711.5$ thousand, which represents $52.2 \%$ of budget. The total is up by $\$ 18.7$ thousand ( $2.70 \%$ ) from the same six-month period in 2018.

## Sewer Fund Revenue Budget by Source

Sewer Fund Revenue Budget vs YTD Actual


Charges for service represent the primary revenue category in this fund and have a 2019 budget of approximately $\$ 1.33$ million ( $97.44 \%$ of budget). Year to-date revenues credited to the fund are approximately $\$ 678.1$ thousand, or $51.06 \%$ of budget. In comparison, collections for the same six-month period in 2018 were $\$ 665.8$ thousand and were equal to $48.75 \%$ of total FY 18 collections. The FY 19 amount reflects an increase of $\$ 12.3$ thousand ( $1.85 \%$ ) in 2019 over 2018 collections.


The other revenue category, Other Sources, has a 2019 budget of \$34.9 thousand. These revenues can vary widely and are not material to the total. To date, the city has received $\$ 33.4$ thousand, which is $\$ 6.4$ thousand (23.89\%) higher than FY 2018. The revenues account for investment income, as well as any other miscellaneous non-usage related fees and charges.

Expenditures - The Sewer Operations fund has a total appropriated expenditure budget for 2019 of approximately $\$ 1.66$ million. Total spending through June 30 was approximately $\$ 484.9$ thousand, or 29.14\% of budget. Including encumbrances (e.g., purchase orders) of $\$ 507.1$ thousand in the total results in total committed spending equal to $59.61 \%$ of budget. Compared to the same six-month period in 2018
(and excluding transfers), the total is down by $\$ 52.3$ thousand ( $9.74 \%$ ) and is due primarily to decreased spending in the Salary \& Related and Contractual Services budget categories.

Sewer Fund Expense Budget by Category

Sewer Fund Spending Budget vs YTD Actual
(excludes encumbrances)



For 2019, the largest expense budget category for the Sewer fund is salaries, wages and other employeerelated costs with a budget of $\$ 634.7$ thousand, or $38.14 \%$ of the total fund budget. Spending through June 30 was $\$ 259.1$ thousand, or $40.83 \%$ of budget. The positive budget variance ( $\$ 58.2$ thousand below budget) is primarily the result of the city funding a reduced share of the 2019 employee HRA accounts early in the year and several open positions, partially offset by the increased cost of the insurance premiums. This is expected as the city pays for the first dollars ( $\$ 1,500 / \$ 3,000$ ) of employee and dependent medical insurance claims. Spending in this category is down by $\$ 33.4$ thousand ( $11.43 \%$ ) from the level in 2018 and is the result of the open positions and city funding the 2017 employee medical insurance runout claims in January 2018 which will not recur in 2019.

Contractual services is the next major expense category in the Sewer fund. The 2019 budget in this category is $\$ 583.5$ thousand ( $35.06 \%$ of budget) and provides for non-employee personal services. Spending through June 30 is $\$ 130.5$ thousand ( $22.37 \%$ of budget). Including encumbrances (e.g. purchase orders) in the total, results in a finding that $70.18 \%$ of the budget 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 regularly monitored this category closely during 2018 to ensure that spending remained within the approved budget and will continue to do so in 2019.

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 2019 budget of $\$ 438.9$ thousand, or $26.37 \%$ of the fund budget. Spending through June 30 was $\$ 93.3$ thousand, or $21.27 \%$ of budget. Including encumbrances (e.g., purchase orders) of $\$ 170.5$ thousand in the total results in a spending ratio of $60.12 \%$ of budget. Many of these 2019 purchase orders encumber full-year spending and have the effect of overstating the impact of the encumbrances. Compared to the same six-month period in 2018, spending in this category is down by $\$ 10.0$ thousand $(9.72 \%)$ from the same period in 2018.

The approved 2019 budget in the Sewer Operations fund did not include any interfund transfers, nor were
there any authorized interfund transfers in 2016, 2017 or 2018. Prior transfers were made to provide funding to the Sewer Debt Service (654) fund to meet the department's obligations on the system's portion of the outstanding utility-related debt. The Sewer Capital Improvements (652) fund has been able to provide any required funding.

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 2013. 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 fund ended 2018 with an unencumbered fund balance of $\$ 2.05$ million, which was $\$ 344.4$ thousand (20.15\%) higher than year-end 2017 and is equal to $165.5 \%$ of FY 2018 spending (including carry over encumbrances). In contrast, the FY 2019 budget projectes a year-end fund balance of $\$ 1.91$ million, which equates to a reserve ratio equal to $114.7 \%$ of expenditures. The fund ended 2017 with an unencumbered fund balance of $\$ 1.71$ million, an increase of $\$ 374.6$ thousand (28.08\%) from 2016.

As you can see from the chart above, the balance in the Sewer Operations fund has been relatively stable or increasing more recently over the past 6 -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. With the exception of periods in late-2014 and early2015, revenues have tracked fairly closely to revenues over the six years covered by the graph, resulting in an upward sloping fund balance

Based upon current estimates of revenues and expenditures, the current projections call for the fund balance to decline significantly every year after over the next five years (see chart at bottom of previous page), with expenditures generally exceeding revenues. The fund is projected to end 2023 with a fund balance of $\$ 854.9$ thousand. The chart has been updated with the approved 2019 budget data through 2023.

CITY OF PATASKALA, OHIO
JUNE 2019 YTD ANALYSIS - Sewer Fund (651)

|  | YTD 2019 | 2019 Budget | YTD <br> Uncollected Balance | \% Collected | YTD 2018 | 2018 Budget | YTD <br> Uncollected Balance | \% Collected | $\begin{gathered} \text { YTD } 2019 \\ \text { H/(L) YTD } \\ 2018 \end{gathered}$ | \% H/(L) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Beginning Fund Balance | \$ 2,209,171 | \$ 2,209,171 |  |  | \$ 1,869,848 | \$ 1,869,848 |  |  |  |  |
| 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\% |
| Other Intergovernmental | - | - | - | 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 | 678,117 | 1,328,000 | 649,883 | 51.06\% | 665,821 | 1,208,500 | 542,679 | 55.09\% | 12,296 | 1.85\% |
| Other Service Charges | - | - | - | 0.00\% | - | - | - | 0.00\% | - | 0.00\% |
| Total Charges for Service | \$ 678,117 | \$ 1,328,000 | \$ 649,883 | 51.06\% | \$ 665,821 | \$ 1,208,500 | \$ 542,679 | 55.09\% | \$ 12,296 | 1.85\% |
| 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 | \$ 24,343 | \$ 22,440 | \$ $(1,903)$ | 108.48\% | \$ 15,099 | \$ 13,390 | \$ $(1,709)$ | 112.76\% | \$ 9,244 | 61.23\% |
| Proceeds from Debt Issuance | - | - | - | 0.00\% | - | - | - | 0.00\% | - | 0.00\% |
| Other Miscellaneous Income | 9,045 | 12,500 | 3,455 | 72.36\% | 11,851 | 10,000 | $(1,851)$ | 118.51\% | $(2,806)$ | -23.68\% |
| Total Other Sources | \$ 33,388 | \$ 34,940 | \$ 1,552 | 95.56\% | \$ 26,949 | \$ 23,390 | \$ $(3,559)$ | 115.22\% | \$ 6,438 | 23.89\% |
| Interfund Transfers Transfers \& Advances In | \$ | \$ - | \$ | 0.00\% | \$ | \$ | \$ | 0.00\% | \$ | 0.00\% |
| Total Transfers | \$ - | \$ | \$ | 0.00\% | \$ | \$ | \$ | 0.00\% | \$ | 0.00\% |
| Grand Total Revenue | \$ 711,505 | \$ 1,362,940 | \$ 651,435 | 52.20\% | \$ 692,771 | \$ 1,231,890 | \$ 539,119 | 56.24\% | \$ 18,734 | $\underline{\underline{2.70}} \%$ |
| Adjustments: |  |  |  |  |  |  |  |  |  |  |
| - Elim impact of Interfund transfers/advances | \$ | \$ | \$ | 0.00\% | \$ | \$ | \$ | 0.00\% | \$ | 0.00\% |
|  | $\square$ | - | - | 0.00\% | - | - | - | 0.00\% | - | 0.00\% |
| Total Adjustments to Revenue | \$ | \$ | \$ | 0.00\% | \$ - | \$ | \$ | 0.00\% | \$ - | 0.00\% |
| Adjusted Grand Total RevenueEXPENDITURE \& ENCUMBRANCES | \$ 711,505 | \$ 1,362,940 | \$ 651,435 | 52.20\% | \$ 692,771 | \$ 1,231,890 | \$ 539,119 | 56.24\% | $\underline{\text { \$ 18,734 }}$ | $\underline{\underline{2.70}} \%$ |
|  | YTD 2019 | 2019 Budget | YTD Unspent Balance | \% Unspent | Total Encumbered | Unenc \& Avail Balance | \% Available | YTD 2018 | $\begin{gathered} \hline \text { YTD } 2019 \\ \text { H/(L) YTD } \\ 2018 \end{gathered}$ | \% H/(L) |
| Salary \& Related | \$ 259,126 | \$ 634,672 | \$ 375,546 | 59.17\% | \$ 57,421 | \$ 318,125 | 50.12\% | \$ 292,554 | \$ $(33,428)$ | -11.43\% |
| Contractual Services | 130,531 | 583,487 | 452,956 | 77.63\% | 278,970 | 173,986 | 29.82\% | 141,295 | $(10,764)$ | -7.62\% |
| General Operating | 93,339 | 438,885 | 345,546 | 78.73\% | 170,529 | 175,016 | 39.88\% | 103,386 | $(10,047)$ | -9.72\% |
| Capital Outlay | 1,933 | 7,095 | 5,162 | 72.76\% | 164 | 4,998 | 70.44\% | - | 1,933 | 100.00\% |
| Debt Service | - | - | - | 0.00\% | - | - | 0.00\% | - | - | 0.00\% |
| Transfers \& Advances | - | - | - | 0.00\% | - | - | 0.00\% | - | - | 0.00\% |
| Grand Total Expenditures | \$ 484,929 | \$ 1,664,138 | \$ 1,179,209 | 70.86\% | \$ 507,085 | \$ 672,125 | 40.39\% | \$ 537,235 | \$ (52,306) | -9.74\% |
| Adjustments: |  |  |  |  |  |  |  |  |  |  |
| - Interfund transfers \& advances | \$ | \$ - | \$ - | 0.00\% | \$ | \$ | 0.00\% | \$ | \$ | 0.00\% |
| Total Adjustments | \$ |  | \$ | 0.00\% | \$ | \$ - | 0.00\% | \$ - | \$ - | 0.00\% |
| Adjusted Grand Total Expenditures | \$ 484,929 | \$ 1,664,138 | \$ 1,179,209 | 70.86\% | \$ 507,085 | \$ 672,125 | 40.39\% | \$ 537,235 | \$ (52,306) | -9.74\% |
| Ending Fund Balance <br> (based on non-adjusted expenditures) | \$ 2,435,747 | $\xlongequal[114.65 \%]{\$ \quad 1,907,973}$ |  |  | \$ 1,928,662 |  |  | \$ 2,025,384 | \$ 410,363 | 20.26\% |


| Row Labels | Year To-Date |  | Budget |  | Uncollected Balance |  | Permanent Budget |  | Revenue Adjustments |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 651 - Sewer Operations | \$ | 711,504.88 | \$ | 1,362,940.00 | \$ | 651,435.12 | \$ | 1,362,940.00 | \$ | - |
| Charges for Service | \$ | 678,117.25 | \$ | 1,328,000.00 | \$ | 649,882.75 | \$ | 1,328,000.00 | \$ | - |
| Utility | \$ | 678,117.25 | \$ | 1,328,000.00 | \$ | 649,882.75 | \$ | 1,328,000.00 | \$ | - |
| Miscellaneous Revenue | \$ | 33,387.63 | \$ | 34,940.00 | \$ | 1,552.37 | \$ | 34,940.00 | \$ | - |
| Investment Income | \$ | 24,342.81 | \$ | 22,440.00 | \$ | $(1,902.81)$ | \$ | 22,440.00 | \$ | - |
| Other Miscellaneous Revenue | \$ | 9,044.82 | \$ | 12,500.00 | \$ | 3,455.18 | \$ | 12,500.00 | \$ | - |
| Transfers \& Advances | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - |
| Transfers \& Advances | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - |
| Grand Total | \$ | 711,504.88 | \$ | 1,362,940.00 | \$ | 651,435.12 | \$ | 1,362,940.00 | \$ | - |

CITY OF PATASKALA, OHIO
2019 BUDGET COMPOSITION ANALYSIS - Functional by Fund THROUGH JUNE 30, 2019

| Row Labels | Year To-Date |  | Total Encumbrances |  | Total Budget |  | Unencumbered Bal |  | Permanent Budget |  | Prior Year Enc |  | Total Budget Adjs |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 651 - Sewer Operations | \$ | 484,928.99 | \$ | 507,084.68 | \$ | 1,664,138.17 | \$ | 672,124.50 | \$ | 1,544,945.00 | \$ | 119,193.17 | \$ | - |
| General Government | \$ | 61,255.09 | \$ | 20,221.32 | \$ | 171,048.68 | \$ | 89,572.27 | \$ | 169,537.00 | \$ | 1,511.68 | \$ | - |
| Salary \& Related | \$ | 29,537.93 | \$ | 5,102.28 | \$ | 66,751.18 | \$ | 32,110.97 | \$ | 65,517.00 | \$ | 1,234.18 | \$ | - |
| Contractual Services | \$ | 31,717.16 | \$ | 15,119.04 | \$ | 101,797.50 | \$ | 54,961.30 | \$ | 101,520.00 | \$ | 277.50 | \$ | - |
| General Operating | \$ | - | \$ | - | \$ | 2,500.00 | \$ | 2,500.00 | \$ | 2,500.00 | \$ | - | \$ | - |
| urt \& Legal | \$ | 12,500.00 | \$ | 17,500.00 | \$ | 40,000.00 | \$ | 10,000.00 | \$ | 40,000.00 | \$ | - | \$ | - |
| Salary \& Related | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - |
| Contractual Services | \$ | 12,500.00 | \$ | 17,500.00 | \$ | 40,000.00 | \$ | 10,000.00 | \$ | 40,000.00 | \$ | - | \$ | - |
| Finance | \$ | 35,303.47 | \$ | 14,073.23 | \$ | 92,057.85 | \$ | 42,681.15 | \$ | 90,494.00 | \$ | 1,563.85 | \$ | - |
| Salary \& Related | \$ | 31,673.30 | \$ | 4,561.00 | \$ | 68,218.73 | \$ | 31,984.43 | \$ | 67,900.00 | \$ | 318.73 | \$ | - |
| Contractual Services | \$ | 3,278.32 | \$ | 8,784.08 | \$ | 21,535.12 | \$ | 9,472.72 | \$ | 20,290.00 | \$ | 1,245.12 | \$ | - |
| General Operating | \$ | 351.85 | \$ | 728.15 | \$ | 2,304.00 | \$ | 1,224.00 | \$ | 2,304.00 | \$ | - | \$ | - |
| Sewer Utility | \$ | 375,870.43 | \$ | 455,290.13 | \$ | 1,361,031.64 | \$ | 529,871.08 | \$ | 1,244,914.00 | \$ | 116,117.64 | \$ | - |
| Salary \& Related | \$ | 197,914.68 | \$ | 47,757.64 | \$ | 499,701.68 | \$ | 254,029.36 | \$ | 488,182.00 | \$ | 11,519.68 | \$ | - |
| Contractual Services | \$ | 83,035.61 | \$ | 237,567.05 | \$ | 420,154.23 | \$ | 99,551.57 | \$ | 342,000.00 | \$ | 78,154.23 | \$ | - |
| General Operating | \$ | 92,987.42 | \$ | 169,801.21 | \$ | 434,080.85 | \$ | 171,292.22 | \$ | 408,732.00 | \$ | 25,348.85 | \$ | - |
| Capital Outlay | \$ | 1,932.72 | \$ | 164.23 | \$ | 7,094.88 | \$ | 4,997.93 | \$ | 6,000.00 | \$ | 1,094.88 | \$ | - |
| Transfers \& Advances | \$ |  | \$ |  | \$ |  | \$ |  | \$ |  | \$ | - | \$ | - |
| Transfers \& Advances | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - |
| Grand Total | \$ | 484,928.99 | \$ | 507,084.68 | \$ | 1,664,138.17 | \$ | 672,124.50 | \$ | 1,544,945.00 | \$ | 119,193.17 | \$ | - |

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CITY OF PATASKALA, OHIO
SUMMARY OF INVESTMENTS
AS OF JUNE 30, 2019

| Investment Type | Market Value | Cost | Unrealized <br> Gain/(Loss) |
| :---: | :---: | :---: | :---: | | Current |
| :---: |
| Yield |

## Certificates of Deposit

| Bank CD | \$ | 7,010,246.15 | \$ | 7,017,990.00 | \$ | $(7,743.85)$ | 2.170\% |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Non-Bank CD |  | 1,004,301.95 |  | 988,078.00 |  | 16,223.95 | 2.908\% |
| Total Certificates of Deposit | \$ | 8,014,548.10 | \$ | 8,006,068.00 | \$ | 8,480.10 | 2.261\% |

## U.S. Government

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

## Government Sponsored Enterprise (GSE) Securities

| FNMA | $\$$ | - | $\$$ | - | $\$$ | - | $0.000 \%$ |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| GNMA |  | - | - | - | $0.000 \%$ |  |  |
| FHLMC |  | $435,211.41$ | $433,581.52$ | $1,629.89$ | $1.993 \%$ |  |  |
| FHLB |  | $659,283.47$ |  | $658,323.02$ |  | 960.45 | $2.092 \%$ |
| FFCB |  | $292,873.05$ |  | $294,852.50$ |  | $(1,979.45)$ | $\underline{1.383 \%}$ |
|  |  | $\mathbf{1 , 3 8 7 , 3 6 7 . 9 3}$ | $\mathbf{\$}$ | $\mathbf{1 , 3 8 6 , 7 5 7 . 0 4}$ | $\mathbf{\$}$ | $\mathbf{6 1 0 . 8 9}$ | $\mathbf{1 . 9 1 0 \%}$ |

## Other I nvestments:

| Park National Bank Sweep | \$ | 6,743,910.79 | \$ | 6,743,910.79 | \$ |  | 2.223\% |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| STAR Ohio |  | 1,595,762.72 |  | 1,595,762.72 |  | - | 2.510\% |
| Raymond James Money Market |  | 42,374.70 |  | 42,374.70 |  | - | 1.000\% |
| Total Other | \$ | 8,382,048.21 | \$ | 8,382,048.21 | \$ | - | 2.271\% |
| Total Investment Portfolio | \$ | 17,783,964.24 | \$ | 17,774,873.25 | \$ | 9,090.99 | 2.238\% |

## I nvestments by I nstitution:

| STAR Ohio | $\$$ | $1,595,762.72$ | $\$$ | $1,595,762.72$ | $\$$ | - |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: |
| Park National Bank |  | $6,743,910.79$ |  | $6,743,910.79$ |  | - |
| Raymond James | $9,444,290.73$ | $9,435,199.74$ | $9,090.99$ |  |  |  |
| Total I nvestment Portfolio | $\mathbf{\$ 1 7 , 7 8 3 , 9 6 4 . 2 4}$ | $\mathbf{\$ 1 7 , 7 7 4 , 8 7 3 . 2 5}$ | $\mathbf{\$}$ | $\mathbf{9 , 0 9 0 . 9 9}$ |  |  |

## CITY OF PATASKALA, OHIO INVESTMENT PORTFOLIO ANALYSIS

## Investment Maturity Composition



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


$$
\begin{aligned}
& \begin{array}{l}
\text { CITY OF PATASKALA } \\
\text { ATTN: JAMES NICHOLSON } \\
\text { 621 } \mathbf{W} \text { BROAD ST STE 2B } \\
\text { PATASKALA OH } 43062
\end{array}
\end{aligned}
$$

## Investment Objectives

| - |  | This Statement |  |  | Year to Date |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Beginning Balance |  | \$ | 9,395,905.50 | \$ | 8,902,095.24 |
| Deposits |  | \$ | 0.00 | \$ | 245,000.00 |
| Income |  | \$ | 6,067.32 | \$ | 88,829.68 |
| Withdrawals |  | \$ | 0.00 | \$ | 0.00 |
| Expenses |  | \$ | 0.00 | \$ | 0.00 |
| Change in Value |  | \$ | 42,317.91 | \$ | 208,365.81 |
| Ending Balance |  | \$ | 9,444,290.73 | \$ | 9,444,290.73 |
| Dollar-Weighted Performance |  |  | See Understanding Your Statement for important information about these calculations. |  |  |
| Performance Inception 08/23/13 | $\begin{array}{r} \text { This } \\ \text { Quarter } \end{array}$ | YTD | 2018 | 2017 | Annualized Since 08/23/2013 |
|  | 1.41\% | 3.36\% | 0.51\% | 0.75\% | 1.70\% |

Cash \& Cash Alternatives
RAYMOND JAMES ${ }^{\circledR}$
Raymond James Bank Deposit Program ${ }^{\text {\# }}$
Raymond James Bank Deposit Program Total
Your bank priority state: OH
\# Please see the Raymond James Bank Deposit Program on the Understanding Your Statement page.


## Fixed Income *

| Lowest Available * | $\begin{array}{r}\text { Current } \\ \text { Period Value }\end{array}$ |  | $\begin{array}{r}\text { Percentage } \\ \text { Allocation }\end{array}$ |
| :--- | ---: | ---: | ---: |
| $\square$ U.S. Treasury | $\$$ | 0.00 | $0.00 \%$ |
| Agency/GSE Debt | $\$$ | $1,387,367.93$ | $14.76 \%$ |
| ABS/MBS/CMOs | $\$$ | 0.00 | $0.00 \%$ |
| Certificates of Deposit (CDs) | $\$$ | $8,014,548.10$ | $85.24 \%$ |
| AAA | $\$$ | 0.00 | $0.00 \%$ |
| AA | $\$$ | 0.00 | $0.00 \%$ |
| A | $\$$ | 0.00 | $0.00 \%$ |
| BAA | $\$$ | 0.00 | $0.00 \%$ |
| Below Investment Grade | $\$$ | 0.00 | $0.00 \%$ |
| Not Rated | $\$$ | 0.00 | $0.00 \%$ |
| * Based on Moody's, S\&P and Fitch (municipals only) Long Term Rating |  |  |  |


| Lowest Available * | $\begin{array}{r}\text { Current } \\ \text { Period Value }\end{array}$ |  | $\begin{array}{r}\text { Percentage } \\ \text { Allocation }\end{array}$ |
| :--- | ---: | ---: | ---: |
| $\square$ U.S. Treasury | $\$$ | 0.00 | $0.00 \%$ |
| Agency/GSE Debt | $\$$ | $1,387,367.93$ | $14.76 \%$ |
| ABS/MBS/CMOs | $\$$ | 0.00 | $0.00 \%$ |
| Certificates of Deposit (CDs) | $\$$ | $8,014,548.10$ | $85.24 \%$ |
| AAA | $\$$ | 0.00 | $0.00 \%$ |
| AA | $\$$ | 0.00 | $0.00 \%$ |
| A | $\$$ | 0.00 | $0.00 \%$ |
| BAA | $\$$ | 0.00 | $0.00 \%$ |
| Below Investment Grade | $\$$ | 0.00 | $0.00 \%$ |
| Not Rated | $\$$ | 0.00 | $0.00 \%$ |
| * Based on Moody's, S\&P and Fitch (municipals only) Long Term Rating |  |  |  |

Credit Quality Analysis
Fixed Income (continued) *

| Description (CUSIP) | Par Value | Estimated <br> Annual Income | Date Acquired | Price | Value | Accrued Interest | Total Cost Basis/ Gain or (Loss) | Adjusted Cost/ Gain or (Loss) |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| FEDERAL HOME LOAN | \$175,000.00 | \$2,625.00 | 05/09/2017 | \$99.680 | \$174,440.00 | \$269.79 | \$173,250.00 | \$173,250.00 |  |
| BANKS DEBENTURE |  |  |  |  |  |  | \$1,190.00 | \$1,190.00 |  |
| STEPPED CPN 1.5000\% |  |  |  |  |  |  |  |  |  |
| DUE 11/23/2021 Callable |  |  |  |  |  |  |  |  |  |
| 08/23/2019 @ 100.000 |  |  |  |  |  |  |  |  |  |
| (3130A9WC1) |  |  |  |  |  |  |  |  |  |
| Step Schedule: 1.750\% on Nove | 3, 2019, 2.000\% | 250\% on Novem | ber 23, 2020, | \% on May |  |  |  |  |  |
| Debt Classification: Senior Unse |  |  |  |  |  |  |  |  |  |
| Ratings Information: Moody's L | m Rating: Aaa | g: AA+,Long Ter | m Outlook: St |  |  |  |  |  |  |
| FEDERAL HOME LOAN | \$250,000.00 | \$4,375.00 | 01/25/2017 | \$99.973 | \$249,932.50 | \$1,543.40 | \$249,875.00 | \$249,875.00 |  |
| BANKS DEBENTURE |  |  |  |  |  |  | \$57.50 | \$57.50 |  |
| STEPPED CPN 1.7500\% |  |  |  |  |  |  |  |  |  |
| DUE 02/23/2022 Callable |  |  |  |  |  |  |  |  |  |
| ¢ 08/23/2019 @ 100.000 |  |  |  |  |  |  |  |  |  |
| $\bigcirc$ (3130AAQR2) |  |  |  |  |  |  |  |  |  |
| Step Schedule: $2.000 \%$ on Augu | 019, 2.500\% on | 3.000\% on Augu | t 23, 2020, 4. | on Februa | 2021, 6.000\% | ugust 23, 202 |  |  |  |
| Debt Classification: Senior Unse |  |  |  |  |  |  |  |  |  |
| Ratings Information: Moody's L | m Rating: Aaa | g: AA+, Long Te | m Outlook: St |  |  |  |  |  |  |
| FEDERAL HOME LOAN | \$105,000.00 | \$1,438.50 | 10/07/2015 | \$99.772 | \$15,405.97 | \$38.78 | \$15,418.02 | \$15,418.02 |  |
| BANKS DEBENTURE PARTIAL |  |  |  |  |  |  | \$(12.05) | \$(12.05) |  |
| CALL 1.3700\% DUE |  |  |  |  |  |  |  |  |  |
| 10/24/2019 Callable |  |  |  |  |  |  |  |  |  |
| 07/04/2019 @ 100.000 |  |  |  |  |  |  |  |  |  |
| FACTOR: . 14705882 |  |  |  |  |  |  |  |  |  |
| (313380Z75) |  |  |  |  |  |  |  |  |  |
| Debt Classification: Senior Unse |  |  |  |  |  |  |  |  |  |
| Ratings Information: Moody's L | m Rating: Aaa | g: AA+, Long Te | m Outlook: St |  |  |  |  |  |  |
| FEDERAL HOME LOAN | \$220,000.00 | \$3,190.00 | 09/18/2015 | \$99.775 | \$219,505.00 | \$460.78 | \$219,780.00 | $\$ 219,780.00$ | A |
| BANKS DEBENTURE |  |  |  |  |  |  | \$(275.00) | $\$(275.00)$ |  |
| 1.4500\% DUE 11/08/2019 |  |  |  |  |  |  |  |  |  |
| Callable 07/04/2019 @ 100.000 |  |  |  |  |  |  |  |  |  |
| (313380ZN0) |  |  |  |  |  |  |  |  |  |
| Debt Classification: Senior Unse |  |  |  |  |  |  |  |  |  |
| Ratings Information: Moody's L | m Rating: Aaa | $\mathrm{g}: \mathrm{AA}+$, Long Ter | m Outlook: St |  |  |  |  |  |  |

## Fixed Income (continued) *

 RAYMOND JAMES ${ }^{\circledR}$
## Government Sponsored Enterprise Securities (GSE) (continued)

Adjusted Cost/
Gain or (Loss)
$\$ 294,852.50{ }^{\text {A }}$ \$( $1,979.45)$
\$204,692.50
$\$ 228,889.02$
$\$ 1,992.74$
$\$ 228,889.02$
$\$ 1,992.74$
Total Cost Basis/
Gain or (Loss)
$\$ 294,852.50$
$\$(1,979.45)$
$\$ 204,692.50$
$\$(362.85)$
$\$ 1,386,757.04$
$\$ 610.89$
$\$ 1,386,757.04$
$\$ 610.89$
$\begin{array}{rr}\$ 1,386,710.89 & \$ 1,386,7610.89\end{array}$
${ }^{\text {A }}$ Adjusted Cost figure may not have been modified with accrued market discount, acquisition premium or bond premium.

Fixed Income (continued) *

## Certificates of Deposit (CDs)

Description
(Account Number or CUSIP)
ALLY BANK FDIC \# 57803
CERTIFICATE OF DEPOSIT
SEMI-ANNUAL $2.1000 \%$
DUE 11/30/2020 (02006L6Y4)
Ratings Information: Not Rated
ALLY BANK FDIC \# 57803
CERTIFICATE OF DEPOSIT
SEMI-ANNUAL 1.2500\%
Ratings Information: Not Rated
AMERICAN EXPRESS BANK,
FSB FDIC \# 35328
CERTIFICATE OF DEPOSIT
$\xrightarrow{\checkmark}$ SEMI-ANNUAL 2.1000\%
Ratings Information: Not Rated
\$210,000.00
(06740KHV2)
Ratings Information: Not Rated
Fixed Income (continued) *
RAYMOND JAMES ${ }^{\circledR}$

| Par Value | Estimated Annual Income | Date <br> Acquired | Price | Value | Accrued Interest | Total Cost Basis/ Gain or (Loss) | Adjusted Cost/ <br> Gain or (Loss) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| \$245,000.00 | \$6,860.00 | 03/07/2018 | \$101.176 | \$247,881.20 | \$2,029.81 | $\begin{array}{r} \$ 245,000.00 \\ \$ 2,881.20 \end{array}$ | $\begin{array}{r} \$ 245,000.00 \\ \$ 2,881.20 \end{array}$ |
| \$97,000.00 | \$2,279.50 | 07/02/2015 | \$100.176 | \$97,170.72 | \$1,080.42 | $\begin{array}{r} \$ 97,000.00 \\ \$ 170.72 \end{array}$ | $\begin{array}{r} \$ 97,000.00 \\ \$ 170.72 \end{array}$ |
| \$148,000.00 | \$3,404.00 | 08/14/2015 | \$100.133 | \$148,196.84 | \$1,286.99 | $\begin{array}{r} \$ 147,990.53 \\ \$ 206.31 \end{array}$ | $\begin{array}{r} \$ 147,990.53 \\ \$ 206.31 \end{array}$ |
| \$100,000.00 | \$2,300.00 | 08/14/2015 | \$100.133 | \$100,133.00 | \$869.59 | $\begin{array}{r} \$ 99,943.20 \\ \$ 189.80 \end{array}$ | $\begin{array}{r} \$ 99,943.20 \\ \$ 189.80 \end{array}$ |
| \$145,000.00 | \$3,190.00 | 08/28/2015 | \$99.489 | \$144,259.05 | \$1,048.77 | $\begin{array}{r} \$ 145,000.00 \\ \$(740.95) \end{array}$ | $\begin{array}{r} \$ 145,000.00 \\ \$(740.95) \end{array}$ |
| \$50,000.00 | \$1,400.00 | 03/07/2019 | \$100.760 | \$50,380.00 | \$57.53 | $\begin{array}{r} \$ 50,000.00 \\ \$ 380.00 \end{array}$ | $\begin{array}{r} \$ 50,000.00 \\ \$ 380.00 \end{array}$ |

Certificates of Deposit (CDs) (continued)
Description
(Account Number or CUSIP)
BELMONT SVG BK BELMONT,
MA FDIC \# 23901 BEPOSIT
CERTIFICATE OF DEPOSI
SEMI-ANNUAL $2.8000 \%$
DUE 03/14/2023 (080515CM9)
Ratings Information: Not Rated
CAPITAL ONE BK USA NA
FDIC \# 33954 CERTIFICATE
OF DEPOSIT SEMI-ANNUAL
$2.3500 \%$ DUE 07/08/2020
(14
Ratings Information: Not Rated
CAPITAL ONE BK USA NA N FDIC \# 33954 CERTIFICATE
$2.3000 \%$ DUE 08/12/2020
(140420UF5)
Ratings Information: Not Rated
CAPITAL ONE NA MCLEAN,
VA FDIC \# 4297 CERTIFICATE
OF DEPOSIT SEMI-ANNUAL
$2.3000 \%$ DUE 08/12/2020
(14042E5M8)
Ratings Information: Not Rated
CAPITAL ONE NA MCLEAN,
VA FDIC \# 4297 CERTIFICATE
OF DEPOSIT SEMI-ANNUAL
$2.2000 \%$ DUE 09/02/2020
Ratings Information: Not Rated
CFBANK FAIRLAWN, OH FDIC
\# 28263 CERTIFICATE OF
DEPOSIT MONTHLY
2.8000\% DUE 03/15/2024
Ratings Information: Not Rated
Fixed Income (continued) *
RAYMOND JAMES ${ }^{\circledR}$
Certificates of Deposit (CDs) (continued)

| Certificates of Deposit (CDs) (continued) |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Description (Account Number or CUSIP) | Par Value | Estimated Annual Income | Date Acquired | Price | Value | Accrued Interest | Total Cost Basis/ Gain or (Loss) | Adjusted Cost/ Gain or (Loss) |
| CITIBANK NA FDIC \# 7213 <br> CERTIFICATE OF DEPOSIT <br> SEMI-ANNUAL 3.3000\% <br> DUE 07/13/2023(17312QP52) <br> Ratings Information: Not Rated | \$245,000.00 | \$8,085.00 | 07/11/2018 | \$102.845 | \$251,970.25 | \$3,721.31 | $\begin{array}{r} \$ 245,000.00 \\ \$ 6,970.25 \end{array}$ | $\begin{gathered} \$ 245,000.00{ }^{\mathrm{A}} \\ \$ 6,970.25 \end{gathered}$ |
| CRESCOM BK MYRTLE BEACH, SC FDIC \# 57135 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 09/06/19 2.6500\% DUE 06/06/2024 Callable 09/06/2019 @ 100.000 (225862EC1) <br> - Ratings Information: Not Rated | \$185,000.00 | \$4,902.50 | 06/04/2019 | \$99.998 | \$184,996.30 | \$322.36 | $\begin{array}{r} \$ 185,000.00 \\ \$(3.70) \end{array}$ | $\begin{gathered} \$ 185,000.00 \\ \$(3.70) \end{gathered}$ |
| DISCOVER BANK <br> GREENWOOD, DE FDIC \# 5649 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.6500\% DUE 01/31/2023 (254673LZ7) <br> Ratings Information: Not Rated | \$250,000.00 | \$6,625.00 | 02/12/2018 | \$100.740 | \$251,850.00 | \$2,722.60 | $\begin{array}{r} \$ 249,858.00 \\ \$ 1,992.00 \end{array}$ | $\begin{gathered} \$ 249,858.00 \\ \$ 1,992.00 \end{gathered}$ |
| ENTERPRISE BANK ALLISON <br> PARK, PA FDIC \# 34786 <br> CERTIFICATE OF DEPOSIT <br> MONTHLY 2.0500\% DUE <br> 09/08/2022 (29367RJT4) <br> Ratings Information: Not Rated | \$245,000.00 | \$5,022.50 | 08/22/2017 | \$99.173 | \$242,973.85 | \$302.72 | $\begin{array}{r} \$ 245,000.00 \\ \$(2,026.15) \end{array}$ | $\begin{gathered} \$ 245,000.00 \\ \$(2,026.15) \end{gathered}$ |
| EVERBANK FDIC \# 34775 <br> CERTIFICATE OF DEPOSIT <br> SEMI-ANNUAL 2.0500\% <br> DUE 08/28/2020 (29976DA59) <br> Ratings Information: Not Rated | \$110,000.00 | \$2,255.00 | 08/25/2015 | \$99.850 | \$109,835.00 | \$753.73 | $\begin{array}{r} \$ 110,000.00 \\ \$(165.00) \end{array}$ | $\begin{gathered} \$ 110,000.00{ }^{A} \\ \$(165.00) \end{gathered}$ |
| EVERBANK FDIC \# 34775 <br> CERTIFICATE OF DEPOSIT <br> SEMI-ANNUAL 2.0000\% <br> DUE 09/15/2020 (29976DA91) <br> Ratings Information: Not Rated | \$135,000.00 | \$2,700.00 | 09/18/2015 | \$99.782 | \$134,705.70 | \$791.51 | $\begin{array}{r} \$ 134,991.85 \\ \$(286.15) \end{array}$ | $\begin{gathered} \$ 134,991.85^{A} \\ \$(286.15) \end{gathered}$ |

City of Pataskala Account No. 28852868
Fixed Income (continued) *

| Description (Account Number or CUSIP) | Par Value | Estimated Annual Income | Date <br> Acquired | Price | Value | Accrued Interest | Total Cost Basis/ Gain or (Loss) | Adjusted Cost/ Gain or (Loss) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| EXCHANGE BK GIBBON, NE | \$245,000.00 | \$5,022.50 | 09/11/2017 | \$99.161 | \$242,944.45 | \$233.92 | \$245,000.00 | $\$ 245,000.00^{\mathrm{A}}$ |
| FDIC \# 1435 CERTIFICATE OF |  |  |  |  |  |  | \$(2,055.55) | \$(2,055.55) |
| DEPOSIT MONTHLY |  |  |  |  |  |  |  |  |
| CALLABLE BEGINNING |  |  |  |  |  |  |  |  |
| 07/13/19 2.0500\% DUE |  |  |  |  |  |  |  |  |
| 09/13/2022 Callable |  |  |  |  |  |  |  |  |
| 07/13/2019@100.000 |  |  |  |  |  |  |  |  |
| (301074CM0) |  |  |  |  |  |  |  |  |
| Ratings Information: Not Rated |  |  |  |  |  |  |  |  |
| FIDELITY CO-OP BK FDIC \# 26451 CERTIFICATE OF | \$160,000.00 | \$2,880.00 | 06/21/2016 | \$99.673 | \$159,476.80 | \$47.34 | $\begin{array}{r} \$ 160,000.00 \\ \$(523.20) \end{array}$ | $\begin{array}{r} \$ 160,000.00 \\ \$(523.20) \end{array}$ |
| DEPOSIT MONTHLY MULTI |  |  |  |  |  |  |  |  |
| STEP CALLABLE BEGINNING |  |  |  |  |  |  |  |  |
| '07/24/19 1.8000\% DUE |  |  |  |  |  |  |  |  |
| + 06/24/2021 Callable |  |  |  |  |  |  |  |  |
| 07/24/2019@100.000 |  |  |  |  |  |  |  |  |
| (316077CN4) |  |  |  |  |  |  |  |  |
| Step Schedule: $2.400 \%$ on June |  |  |  |  |  |  |  |  |
| Ratings Information: Not Rated |  |  |  |  |  |  |  |  |
| FIDELITY CO-OP BK FDIC \# | \$85,000.00 | \$1,700.00 | 05/16/2017 | \$99.871 | \$84,890.35 | \$51.23 | \$85,000.00 | \$85,000.00 ${ }^{\text {A }}$ |
| 26451 CERTIFICATE OF |  |  |  |  |  |  | \$(109.65) | \$(109.65) |
| DEPOSIT MONTHLY MULTI |  |  |  |  |  |  |  |  |
| STEP CALLABLE BEGINNING |  |  |  |  |  |  |  |  |
| 07/19/19 2.0000\% DUE |  |  |  |  |  |  |  |  |
| 05/19/2022 Callable |  |  |  |  |  |  |  |  |
| 07/19/2019@100.000 |  |  |  |  |  |  |  |  |
| (316077CU8) |  |  |  |  |  |  |  |  |
| Step Schedule: $2.400 \%$ on May | , 3.000\% on M |  |  |  |  |  |  |  |
| Ratings Information: Not Rated |  |  |  |  |  |  |  |  |
| FIRST BK HIGHLAND PARK | \$33,000.00 | \$726.00 | 09/14/2017 | \$99.733 | \$32,911.89 | \$294.38 | \$33,064.42 | \$33,041.71 |
| HIGHLAND PARK, IL FDIC \# |  |  |  |  |  |  | \$(152.53) | \$(129.82) |
| 17470 CERTIFICATE OF |  |  |  |  |  |  |  |  |
| DEPOSIT SEMI-ANNUAL |  |  |  |  |  |  |  |  |
| 2.2000\% DUE 08/02/2022 |  |  |  |  |  |  |  |  |
| (319141HA8) |  |  |  |  |  |  |  |  |
| Ratings Information: Not Rated |  |  |  |  |  |  |  |  |

Fixed Income (continued) *

| Description (Account Number or CUSIP) | Par Value | Estimated Annual Income | Date <br> Acquired | Price | Value | Accrued Interest | Total Cost Basis/ Gain or (Loss) | Adjusted Cost/ Gain or (Loss) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| FIRST ST BK OF DEQUEEN | \$245,000.00 | \$4,287.50 | 12/08/2016 | \$99.771 | \$244,438.95 | \$199.69 | \$245,000.00 | $\$ 245,000.00^{\mathrm{A}}$ |
| FDIC \# 21805 CERTIFICATE |  |  |  |  |  |  | \$(561.05) | \$(561.05) |
| OF DEPOSIT MONTHLY |  |  |  |  |  |  |  |  |
| MULTI STEP CALLABLE |  |  |  |  |  |  |  |  |
| BEGINNING 07/13/19 |  |  |  |  |  |  |  |  |
| 1.7500\% DUE 12/13/2021 |  |  |  |  |  |  |  |  |
| Callable 07/13/2019 @ 100.000 |  |  |  |  |  |  |  |  |
| (336460CB4) |  |  |  |  |  |  |  |  |
| Step Schedule: $2.100 \%$ on Dec | 3, 2019, 2.350\% |  |  |  |  |  |  |  |
| Ratings Information: Not Rated |  |  |  |  |  |  |  |  |
| GOLDMAN SACHS BANK USA | \$250,000.00 | \$6,000.00 | 02/12/2018 | \$100.070 | \$250,175.00 | \$641.10 | \$248,220.00 | \$248,220.00 ${ }^{\text {A }}$ |
| FDIC \# 33124 CERTIFICATE |  |  |  |  |  |  | \$1,955.00 | \$1,955.00 |
| OF DEPOSIT SEMI-ANNUAL |  |  |  |  |  |  |  |  |
| ' 2.4000\% DUE 11/22/2022 |  |  |  |  |  |  |  |  |
| G(38148PTE7) |  |  |  |  |  |  |  |  |
| Ratings Information: Not Rated |  |  |  |  |  |  |  |  |
| GRANT CTY BANK FDIC \# | \$245,000.00 | \$3,675.00 | 06/24/2016 | \$98.832 | \$242,138.40 | \$171.16 | $\$ 245,000.00$ | $\$ 245,000.00$ |
| 10918 CERTIFICATE OF |  |  |  |  |  |  | \$(2,861.60) | \$(2,861.60) |
| DEPOSIT MONTHLY |  |  |  |  |  |  |  |  |
| CALLABLE BEGINNING |  |  |  |  |  |  |  |  |
| 07/13/19 1.5000\% DUE |  |  |  |  |  |  |  |  |
| 07/13/2021 Callable |  |  |  |  |  |  |  |  |
| 07/13/2019@100.000 |  |  |  |  |  |  |  |  |
| (38762PBN1) |  |  |  |  |  |  |  |  |
| Ratings Information: Not Rated |  |  |  |  |  |  |  |  |
| HSBC BANK USA, NA | \$245,000.00 | \$5,635.00 | 07/13/2017 | \$99.993 | \$244,982.85 | \$2,578.20 | \$245,000.00 | \$245,000.00 ${ }^{\text {A }}$ |
| MCLEAN, VA FDIC \# 57890 |  |  |  |  |  |  | \$(17.15) | \$(17.15) |
| CERTIFICATE OF DEPOSIT |  |  |  |  |  |  |  |  |
| SEMI-ANNUAL CALLABLE |  |  |  |  |  |  |  |  |
| BEGINNING 07/14/19 |  |  |  |  |  |  |  |  |
| 2.3000\% DUE 07/14/2022 |  |  |  |  |  |  |  |  |
| Callable 07/14/2019 @ 100.000 |  |  |  |  |  |  |  |  |
| (40434YLE5) |  |  |  |  |  |  |  |  |
| Ratings Information: Not Rated |  |  |  |  |  |  |  |  |

28852868-24-001
Fixed Income (continued) *

| Description (Account Number or CUSIP) | Par Value | Estimated Annual Income | Date <br> Acquired | Price | Value | Accrued Interest | Total Cost Basis/ Gain or (Loss) | Adjusted Cost/ Gain or (Loss) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| HIAWATHA NB FDIC \# 13058 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 07/23/19 2.8000\% DUE 03/23/2023 Callable 07/23/2019 @ 100.000 (428548AG6) <br> Ratings Information: Not Rated | \$245,000.00 | \$6,860.00 | 03/21/2018 | \$100.034 | \$245,083.30 | \$131.56 | $\begin{array}{r} \$ 245,000.00 \\ \$ 83.30 \end{array}$ | $\begin{gathered} \$ 245,000.00{ }^{\mathrm{A}} \\ \$ 83.30 \end{gathered}$ |
| INTERNATIONAL BANK <br> CHICAGO FDIC \# 33708 <br> CERTIFICATE OF DEPOSIT <br> MONTHLY CALLABLE <br> BEGINNING 06/30/19 <br> - 2.1000\% DUE 07/29/2022 <br> - Callable 06/30/2019 @ 100.000 <br> (45906ABP1) <br> Ratings Information: Not Rated | \$245,000.00 | \$5,145.00 | 07/26/2017 | \$99.436 | \$243,618.20 | \$422.87 | $\begin{array}{r} \$ 245,000.00 \\ \$(1,381.80) \end{array}$ | $\begin{gathered} \$ 245,000.00{ }^{\text {A }} \\ \$(1,381.80) \end{gathered}$ |
| JP MORGAN CHASE BANK, NA COLUMBUS, OH FDIC \# 628 CERTIFICATE OF DEPOSIT QTRLY MULTI STEP CALLABLE BEGINNING 09/04/19 2.0000\% DUE 03/04/2020 Callable 09/04/2019 @ 100.000 (48125YC93) <br> Step Schedule: 4.000\% on Sep Ratings Information: Not Rated | $\$ 160,000.00$ $2019$ | \$3,200.00 | 03/01/2016 | \$99.945 | \$159,912.00 | \$227.94 | $\begin{array}{r} \$ 160,000.00 \\ \$(88.00) \end{array}$ | $\begin{gathered} \$ 160,000.00{ }^{\text {A }} \\ \$(88.00) \end{gathered}$ |
| JPMORGAN CHASE BANK NA COLUMBUS, GA FDIC \# 628 CERTIFICATE OF DEPOSIT QTRLY CALLABLE BEGINNING 08/16/19 <br> 1.6500\% DUE 08/16/2021 <br> Callable 08/16/2019 @ 100.000 (48126XAH8) <br> Ratings Information: Not Rated | \$90,000.00 | \$1,485.00 | 08/11/2016 | \$98.442 | \$88,597.80 | \$183.08 | $\begin{aligned} & \$ 90,000.00 \\ & \$(1,402.20) \end{aligned}$ | $\begin{aligned} & \$ 90,000.00 \\ & \$(1,402.20) \end{aligned}$ |

Fixed Income (continued) *
RAYMOND JAMES ${ }^{\circledR}$
Certificates of Deposit (CDs) (continued)

| Description (Account Number or CUSIP) | Par Value | Estimated Annual Income | Date <br> Acquired | Price | Value | Accrued Interest | Total Cost Basis/ Gain or (Loss) | Adjusted Cost/ Gain or (Loss) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| MECHANICS CO-OP BK <br> TAUNTON, MA FDIC \# 26634 <br> CERTIFICATE OF DEPOSIT <br> MONTHLY $2.0500 \%$ DUE <br> 05/26/2022 (583626AC0) <br> Ratings Information: Not Rated | \$245,000.00 | \$5,022.50 | 05/10/2017 | \$99.418 | \$243,574.10 | \$55.04 | $\begin{array}{r} \$ 245,000.00 \\ \$(1,425.90) \end{array}$ | $\begin{gathered} \$ 245,000.00{ }^{\text {A }} \\ \$(1,425.90) \end{gathered}$ |
| MIDCOUNTRY BANK FDIC \# 28865 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 07/24/19 2.1000\% DUE 07/25/2022 Callable 07/24/2019@100.000 (59565QCH6) <br> Ratings Information: Not Rated | \$245,000.00 | \$5,145.00 | 07/19/2017 | \$99.460 | \$243,677.00 | \$84.57 | $\begin{array}{r} \$ 245,000.00 \\ \$(1,323.00) \end{array}$ | $\begin{gathered} \$ 245,000.00{ }^{\text {A }} \\ \$(1,323.00) \end{gathered}$ |
| MORGAN STANLEY BANK, NA SALT LAKE CITY, UT FDIC \# 32992 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 3.0500\% DUE 02/14/2024 (61690UEH9) <br> Ratings Information: Not Rated | \$245,000.00 | \$7,472.50 | 02/11/2019 | \$101.863 | \$249,564.35 | \$2,784.27 | $\begin{array}{r} \$ 245,000.00 \\ \$ 4,564.35 \end{array}$ | $\begin{gathered} \$ 245,000.00 \\ \$ 4,564.35 \end{gathered}$ |
| MORGAN STANLEY PRIVATE BANK NA PURCHASE, NY FDIC \# 34221 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 3.3500\% DUE 01/10/2024 (61760ATZ2) <br> Ratings Information: Not Rated | \$245,000.00 | \$8,207.50 | 01/04/2019 | \$103.148 | \$252,712.60 | \$3,845.16 | $\begin{array}{r} \$ 245,000.00 \\ \$ 7,712.60 \end{array}$ | $\begin{gathered} \$ 245,000.00{ }^{\mathrm{A}} \\ \$ 7,712.60 \end{gathered}$ |
| NBT BK NA NORWICH, NY FDIC \# 7230 CERTIFICATE OF DEPOSIT SEMI-ANNUAL <br> 2.1000\% DUE 08/20/2019 <br> (628779FN5) <br> Ratings Information: Not Rated | \$245,000.00 | \$5,145.00 | 08/12/2014 | \$99.953 | \$244,884.85 | \$1,832.47 | $\begin{array}{r} \$ 245,000.00 \\ \$(115.15) \end{array}$ | $\begin{gathered} \$ 245,000.000^{\text {A }} \\ \$(115.15) \end{gathered}$ |

Fixed Income (continued) *

| Description (Account Number or CUSIP) | Par Value | Estimated Annual Income | Date <br> Acquired | Price | Value | Accrued Interest | Total Cost Basis/ Gain or (Loss) | Adjusted Cost/ Gain or (Loss) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| NATIONAL BK OF CMRC FDIC \# 14266 CERTIFICATE OF | \$160,000.00 | \$2,160.00 | 03/01/2016 | \$99.447 | \$159,115.20 | \$130.19 | $\begin{array}{r} \$ 160,000.00 \\ \$(884.80) \end{array}$ | $\begin{gathered} \$ 160,000.00{ }^{\mathrm{A}} \\ \$(884.80) \end{gathered}$ |
| DEPOSIT MONTHLY |  |  |  |  |  |  |  |  |
| CALLABLE BEGINNING |  |  |  |  |  |  |  |  |
| 07/08/19 1.3500\% DUE |  |  |  |  |  |  |  |  |
| 03/09/2020 Callable |  |  |  |  |  |  |  |  |
| 07/08/2019@100.000 |  |  |  |  |  |  |  |  |
| (633368DX0) |  |  |  |  |  |  |  |  |
| Ratings Information: Not Rated |  |  |  |  |  |  |  |  |
| NORTHWOODS BANK OF | \$245,000.00 | \$4,900.00 | 05/09/2017 | \$99.866 | \$244,671.70 | \$174.52 | \$245,000.00 | \$245,000.00 ${ }^{\text {A }}$ |
| MINNESOTA FDIC \# 1415 |  |  |  |  |  |  | \$(328.30) | \$(328.30) |
| CERTIFICATE OF DEPOSIT |  |  |  |  |  |  |  |  |
| MONTHLY MULTI STEP |  |  |  |  |  |  |  |  |
| $\checkmark$ CALLABLE BEGINNING |  |  |  |  |  |  |  |  |
| - 07/17/19 2.0000\% DUE |  |  |  |  |  |  |  |  |
| 05/17/2021 Callable |  |  |  |  |  |  |  |  |
| 07/17/2019@100.000 |  |  |  |  |  |  |  |  |
| (66858UBB2) |  |  |  |  |  |  |  |  |
| Step Schedule: $2.400 \%$ on May |  |  |  |  |  |  |  |  |
| Ratings Information: Not Rated |  |  |  |  |  |  |  |  |
| PRIVATEBANK \& TC | \$245,000.00 | \$3,675.00 | 08/26/2016 | \$98.405 | \$241,092.25 | \$1,228.35 | \$245,000.00 | \$245,000.00 ${ }^{\text {A }}$ |
| CHICAGO, IL FDIC \# 33306 |  |  |  |  |  |  | \$(3,907.75) | \$(3,907.75) |
| CERTIFICATE OF DEPOSIT |  |  |  |  |  |  |  |  |
| SEMI-ANNUAL 1.5000\% |  |  |  |  |  |  |  |  |
| DUE 08/30/2021 (74267GVM6) |  |  |  |  |  |  |  |  |
| Ratings Information: Not Rated |  |  |  |  |  |  |  |  |
| SILVERGATE BK LA JOLLA, | \$100,000.00 | \$2,600.00 | 05/31/2019 | \$100.238 | \$100,238.00 | \$113.97 | \$100,000.00 | 0,000.00 ${ }^{\text {A }}$ |
| CA FDIC \# 27330 |  |  |  |  |  |  | \$238.00 | \$238.00 |
| CERTIFICATE OF DEPOSIT |  |  |  |  |  |  |  |  |
| MONTHLY CALLABLE |  |  |  |  |  |  |  |  |
| BEGINNING 12/14/19 |  |  |  |  |  |  |  |  |
| 2.6000\% DUE 06/14/2023 |  |  |  |  |  |  |  |  |
| Callable 12/14/2019 @ 100.000 |  |  |  |  |  |  |  |  |
| (828373GK0) |  |  |  |  |  |  |  |  |
| Ratings Information: Not Rated |  |  |  |  |  |  |  |  |

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Fixed Income (continued) *

| Description (Account Number or CUSIP) | Par Value | Estimated Annual Income | Date Acquired | Price | Value | Accrued Interest | Total Cost Basis/ Gain or (Loss) | Adjusted Cost/ Gain or (Loss) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| SYNCHRONY BANK DRAPER, <br> UT FDIC \# 27314 <br> CERTIFICATE OF DEPOSIT <br> SEMI-ANNUAL 1.5500\% <br> DUE 06/29/2021 (87164WMY1) <br> Ratings Information: Not Rated | \$245,000.00 | \$3,797.50 | 06/24/2016 | \$98.611 | \$241,596.95 | \$1,903.95 | $\begin{array}{r} \$ 245,000.00 \\ \$(3,403.05) \end{array}$ | $\begin{gathered} \$ 245,000.00{ }^{\text {A }} \\ \$(3,403.05) \end{gathered}$ |
| TIOGA ST BK SPENCER, NY FDIC \# 9410 CERTIFICATE OF DEPOSIT MONTHLY <br> CALLABLE BEGINNING <br> 12/28/19 3.1000\% DUE <br> 12/28/2021 Callable <br> 12/28/2019@100.000 <br> - (887768BP3) <br> © Ratings Information: Not Rated | \$145,000.00 | \$4,495.00 | 12/11/2018 | \$100.515 | \$145,746.75 |  | $\begin{array}{r} \$ 145,000.00 \\ \$ 746.75 \end{array}$ | $\begin{gathered} \$ 145,000.00 \\ \$ 746.75 \end{gathered}$ |
| UBS BANK USA FDIC \# 57565 <br> CERTIFICATE OF DEPOSIT <br> MONTHLY 3.1500\% DUE <br> 05/30/2023(90348JCR9) <br> Ratings Information: Not Rated | \$245,000.00 | \$7,717.50 | 05/25/2018 | \$102.324 | \$250,693.80 | \$655.46 | $\begin{array}{r} \$ 245,000.00 \\ \$ 5,693.80 \end{array}$ | $\begin{array}{r} \$ 245,000.000^{\text {A }} \\ \$ 5,693.80 \end{array}$ |
| WELLS FARGO BK NA FDIC \# <br> 3511 CERTIFICATE OF <br> DEPOSIT MONTHLY <br> 1.7500\% DUE 06/17/2021 <br> (9497485W3) <br> Ratings Information: Not Rated | \$90,000.00 | \$1,575.00 | 06/14/2016 | \$98.842 | \$88,957.80 | \$56.10 | $\begin{aligned} & \$ 90,000.00 \\ & \$(1,042.20) \end{aligned}$ | $\begin{aligned} & \$ 90,000.00 \\ & \$(1,042.20) \end{aligned}$ |

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Fixed Income (continued) *
Certificates of Deposit (CDs) (continued)
Description
Description
(Account Number or CUSIP)
WELLS FARGO BANK NA
SIOUX FALLS, SD FDIC \# 3511
$\begin{array}{ll}\text { CERTIFICATE OF DEPOSIT } \\ \text { MONTHLY } & 2.7500 \% \text { DUE }\end{array}$
05/03/2024 (949763A48)
Ratings Information: Not Rated
Certificates of Deposit (CDs)
Total
${ }^{\text {A }}$ Adjusted Cost figure may not have been modified with accrued market discount, acquisition premium or bond premium.
\$202,327.50 \$9,401,916.03 \$42,861.70

* delease see Fixed Income Investments on the Understanding Your Statement page.
Portfolio Total $\$ 9,444,290.73$
Accrued Interest Total \$42,861.70
Portfolio Total with Accrued Interest $\$ 9,487,152.43$

Activity Summary

| Purchases <br> Type | This Statement | Year to Date |
| :--- | ---: | :---: |
| Purchases | $\$(285,000.00)$ | $\$(980,000.00)$ |
| Total Purchases | $\$(285,000.00)$ | $\$(980,000.00)$ |
| Sales / Redemptions |  |  |
| Type | This Statement |  |$\quad$ Year to Date | Redemptions |
| :--- |
| Total |
| Sales/Redemptions |

Activity Detail (continued)

| Date | Activity Category | Activity Type | Description (Symbol or CUSIP) | Quantity | Price | Amount | Cash Balance | Additional Detail |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 06/10/2019 | Income | Interest Taxable | ENTERPRISE BANK ALLISON PARK, PA FDIC \# 34786 CERTIFICATE OF DEPOSIT MONTHLY 2.0500\% DUE 09/08/2022 (29367RJT4) |  |  | \$426.57 | \$102,902.54 | Paid on 245,000 |
| 06/10/2019 | Income | Interest - <br> Taxable | NATIONAL BK OF CMRC FDIC \# 14266 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 07/08/19 1.3500\% DUE 03/09/2020 Callable07/08/2019 @ 100.000 (633368DX0) |  |  | \$183.45 | \$103,085.99 | Paid on 160,000 |
| 06/10/2019 | Income | Dividend at Eagle-JPM MMKT Funds | EAGLE-JPM US Gov (JJGXX) |  |  | \$93.50 | \$103,179.49 | DIVIDEND <br> ADJUSTMENT |
| $\begin{aligned} & \text { 06/13/2019 } \\ & \stackrel{\infty}{\sim} \end{aligned}$ | Income | Interest - <br> Taxable | EXCHANGE BK GIBBON, NE FDIC \# 1435 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 07/13/19 2.0500\% DUE 09/13/2022 Callable07/13/2019 @ 100.000 (301074CMO) |  |  | \$426.57 | \$103,606.06 | Paid on 245,000 |
| 06/13/2019 | Income | Interest - <br> Taxable | GRANT CTY BANK FDIC \# 10918 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 07/13/19 1.5000\% DUE 07/13/2021 Callable07/13/2019 @ 100.000 (38762PBN1) |  |  | \$312.12 | \$103,918.18 | Paid on 245,000 |
| 06/13/2019 | Income | Interest - <br> Taxable | FIRST ST BK OF DEQUEEN FDIC \# 21805 CERTIFICATE OF DEPOSIT MONTHLY MULTI STEP CALLABLE BEGINNING 07/13/19 1.7500\% DUE 12/13/2021 Callable07/13/2019 @ 100.000 (336460CB4) |  |  | \$364.14 | \$104,282.32 | Paid on 245,000 |
| 06/14/2019 | Purchase | Purchase | SILVERGATE BK LA JOLLA, CA FDIC \# 27330 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 12/14/19 2.6000\% DUE 06/14/2023 Callable12/14/2019 @ 100.000 (828373GKO) | 100,000.000 | \$100.000 | \$(100,000.00) | \$4,282.32 |  |
| 06/17/2019 | Income | Interest - <br> Taxable | CFBANK FAIRLAWN, OH FDIC \# 28263 CERTIFICATE OF DEPOSIT MONTHLY 2.8000\% DUE 03/15/2024 (15721UCY3) |  |  | \$118.90 | \$4,401.22 | Paid on 50,000 |

Activity Detail (continued)

| Date | Activity Category | Activity Type | Description (Symbol or CUSIP) | Quantity | Price | Amount | Cash Balance | Additional Detail |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 06/17/2019 | Income | Interest Taxable | NORTHWOODS BANK OF MINNESOTA FDIC \# 1415 CERTIFICATE OF DEPOSIT MONTHLY MULTI STEP CALLABLE BEGINNING 07/17/19 2.0000\% DUE 05/17/2021 Callable 07/17/2019 @ 100.000 (66858UBB2) |  |  | \$416.16 | \$4,817.38 | Paid on 245,000 |
| 06/17/2019 | Income | Interest Taxable | WELLS FARGO BK NA FDIC \# 3511 CERTIFICATE OF DEPOSIT MONTHLY <br> 1.7500\% DUE 06/17/2021 (9497485W3) |  |  | \$133.77 | \$4,951.15 | Paid on 90,000 |
| 06/19/2019 | Income | Interest Taxable | FIDELITY CO-OP BK FDIC \# 26451 CERTIFICATE OF DEPOSIT MONTHLY MULTI STEP CALLABLE BEGINNING 07/19/19 2.0000\% DUE 05/19/2022 Callable07/19/2019 @ 100.000 (316077CU8) |  |  | \$144.38 | \$5,095.53 | Paid on 85,000 |
| ${\underset{1}{\infty}}_{\substack{1 \\ 0}} 06 / 21 / 2019$ | Sale/ Redemption | Redemption | BMO HARRIS BANK, NA CHICAGO, IL FDIC \# 16571 CERTIFICATE OF DEPOSIT QTRLY CALLABLE BEGINNING 09/21/19 2.8000\% DUE 03/21/2022 Callable09/21/2019 @ 100.000 (05581 WVT9) | $(35,000.000)$ | \$1.000 | \$35,000.00 | \$40,095.53 | 06/21/19FULL CALL @ 100\% 2.8\% 03/21/22 |
| 06/21/2019 | Income | Interest Taxable | BMO HARRIS BANK, NA CHICAGO, IL FDIC \# 16571 CERTIFICATE OF DEPOSIT QTRLY CALLABLE BEGINNING 09/21/19 2.8000\% DUE 03/21/2022 Callable09/21/2019 @ 100.000 (05581WVT9) |  |  | \$247.01 | \$40,342.54 | Paid on 35,000 |
| 06/24/2019 | Income | Interest - <br> Taxable | HIAWATHA NB FDIC \# 13058 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 07/23/19 2.8000\% DUE 03/23/2023 Callable07/23/2019 @ 100.000 (428548AG6) |  |  | \$582.63 | \$40,925.17 | Paid on 245,000 |
| 06/24/2019 | Income | Interest Taxable | MIDCOUNTRY BANK FDIC \# 28865 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 07/24/19 2.1000\% DUE 07/25/2022 Callable07/24/2019 @ 100.000 (59565QCH6) |  |  | \$436.97 | \$41,362.14 | Paid on 245,000 |

Activity Detail (continued)
RAYMOND JAMES ${ }^{\circledR}$
Cash Sweep Activity Recap

| Eagle Class - JPMorgan U.S. Government Money Market Fund |  |  |  |
| :--- | :--- | ---: | ---: |
| Date | Activity Type | Amount | Balance |
| $05 / 31 / 2019$ | Beginning Balance |  | $\$ 286,307.38$ |
| $06 / 03 / 2019$ | Transfer To | $\$ 362.02$ | $\$ 286,669.40$ |
| $06 / 04 / 2019$ | Transfer To | $\$ 806.57$ | $\$ 287,475.97$ |
| $06 / 06 / 2019$ | Transfer From | $\$(185,000.00)$ | $\$ 102,475.97$ |

Cash Sweep Activity Recap (continued)
RAYMOND JAMES ${ }^{\circledR}$

## Raymond James Bank Deposit Program

 әоиеря $\$ 0.00$ $\$ 103,179.49$$\$ 104,282.32$

## Future Payments (continued)

## Future Interest Payments (continued)

Description (Symbol or CUSIP)
NATIONAL BK OF CMRC FDIC \# 14266 CERTIFICATE OF DEPOSIT Callable 07/08/2019 @ 100.000 (633368DX0)
MORGAN STANLEY PRIVATE BANK NA PURCHASE, NY FDIC \# 34221 CERTIFICATE OF DEPOSIT SEMI-ANNUAL $3.3500 \%$ DUE 01/10/2024
(61760ATZ2)
CITIBANK NA FDIC \# 7213 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 3.3000\% DUE07/13/2023 (17312QP52)
EXCHANGE BK GIBBON, NE FDIC \# 1435 CERTIFICATE OF DEPOSIT
EXCHANGE BK GIBBON, NE FDIC \# 1435 CERTIFICATE OF DEPOSIT
MONTHLY CALLABLE BEGINNING 07/13/19 $2.0500 \%$ DUE 09/13/2022
Callable 07/13/2019@100.000 (301074CMO)
FIRST ST BK OF DEQUEEN FDIC \# 21805 CERTIFICATE OF DEPOSIT © MONTHLY MULTI STEP CALLABLE BEGINNING 07/13/19 $1.7500 \%$ DUE
, 12/13/2021 Callable07/13/2019@100.000 (336460CB4)
GRANT CTY BANK FDIC \# 10918 CERTIFICATE OF DEPOSIT MONTHLY
CALLABLE BEGINNING 07/13/19 1.5000\% DUE 07/13/2021 Callable
07/13/2019@100.000 (38762PBN1)
${ }^{\wedge}$ Please see Future Payments on the Understanding Your Statement page.
Realized Capital Gains \& Losses ${ }^{\circ}$

## Long Term

## Description (Symbol or CUSIP)

BMO HARRIS BANK, NA CHICAGO, IL FDIC \# 16571 CERTIFICAT
OF DEPOSIT QTRLY CALLABLE BEGINNING 09/21/19 2.8000\%
Net Long-Term Gain / Loss Total
O Please see Cost Basis on the Understanding Your Statement page.

28852868-24-001 $3 \mathrm{KY} / 3$ РА 3
Realized Capital Gains \& Losses (continued) ${ }^{\circ}$


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END OF REPORT


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