



City of Pataskala, Ohio
Finance Department
Report to Council
For the Period Ended
June 30, 2020





**City of Pataskala, Ohio
Finance Department**

**Report to City Council
For the Period Ended
June 30, 2020**

James M. Nicholson
Finance Director

CITY OF PATASKALA, OHIO
June 2020 Finance Dept. Report to Council

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Finance Department

James M. Nicholson
Finance Director

Janice A. Smith
Finance Manager

TO: City Council Members
Mike Compton, Mayor
Tim Hickin, City Administrator

FROM: Jamie Nicholson

DATE: July 10, 2020

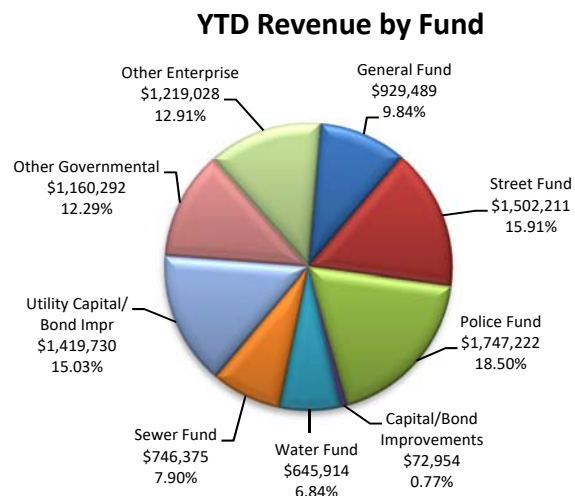
RE: June 2020 Financial Condition Report

The Finance department continued to be busy and productive during the month of June as we worked on the following tasks: (1) successfully completed the audit of the 2019 financial statements and published them to the SEC’s EMMA website ensuring compliance with 15c2-12 continuing disclosure requirements; (2) continued preparation and review of the city’s 2019 Popular Annual Financial Report (PAFR); (3) updated and distributed the 2021-2025 capital planning program instructions and worksheets; (4) successfully applied for CARES Act (COVID19) grant reimbursement for incremental spending related to virus-prevention; (5) began working with Council President to identify scope, requirements and cost for Charter-required internal control audit; and (7) continued my initial review of the city’s Employee Handbook, and coordinating with the City’s labor counsel looking for required updates as well as synchronizing language between the Handbook and the 3 collective bargaining agreements.

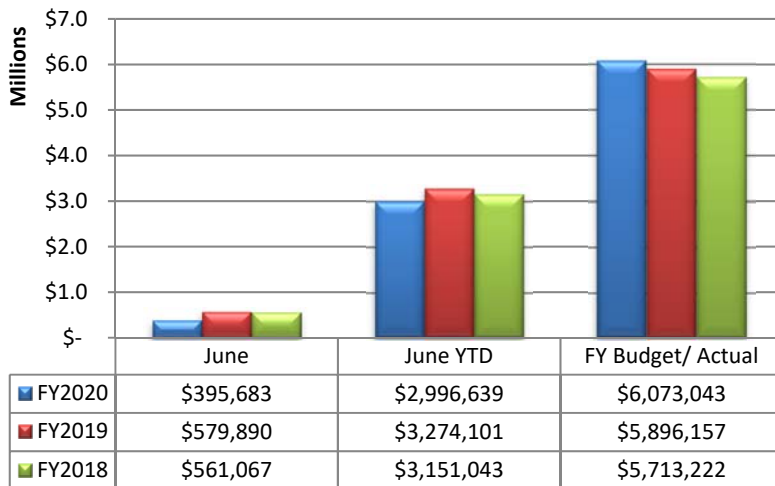
I am anticipating that the month of July will also be busy. In addition to providing the routine payroll and accounts payable services, we also plan to: (1) complete preparation and distribution of the city’s 2019 Popular Annual Financial Report (PAFR); (2) update the 2021 departmental budget and salary planning templates; (3) develop the 2021-2025 budgets for the Finance, Debt Service and other citywide functions; (4) continue to identify investment options to manage the city’s investment portfolio in an extremely low interest rate and a high call volume environment; and (5) continue work on updating the Employee Handbook. Please know that I will be on vacation from July 13-17 but will be available via phone or email.

REVENUE/RECEIPTS

I am pleased to present this report on the financial condition of the city as of June 30, 2020. On a year to-date (YTD) cash basis, the city has collected approximately \$9.44 million in total revenue from all sources, or 52.30% of the full-year budget. This total is overstated, however, due to: (1) \$1.58 million in interfund transfers made in January; and (2) property tax/TIF PILOT revenues of \$715.4 thousand received in March. This amount is partially offset, however, by \$38.8 thousand in grant revenues and \$1.25 million in OWDA loan proceeds not yet received. Excluding those items would result in a YTD collections rate that is equal to 51.56% of budget, still somewhat higher than the straight-line rate of 50%.



Income Tax Collections - All Funds



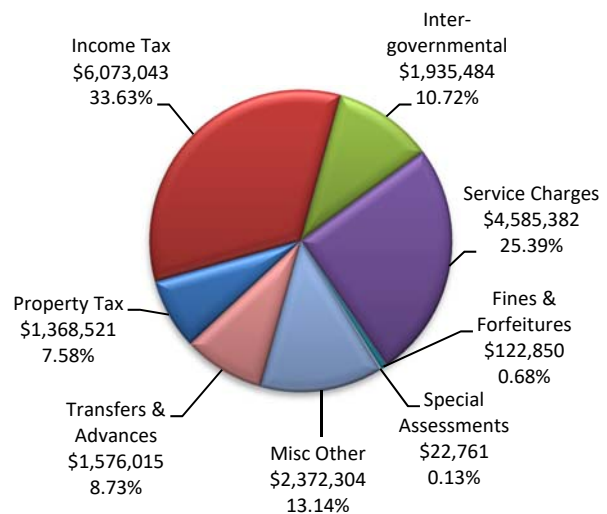
Income tax collections for the month of June were \$395.7 thousand (equal to 6.52% of budget) and were \$184.2 thousand (31.77%) lower than last year when compared to June 2019. Total year to-date collections are \$3.0 million (49.34% of budget) and, when compared to a June 2019 YTD total of \$3.27 million, are \$277.5 thousand (8.47%) lower. The full-year budget (pre-COVID19) was projected to be \$6.07 million, and would be increase of \$176.9 thousand, or 3.0% over FY 2018 collections. It is important to note that the June 2019 year to-date

collections were equal to 55.53% of the full-year 2019 collections, and in 2018, the rate was equal to 55.15% of FY 2018 collections. As was the case in May, the income tax collections have continued to decline dramatically. Based upon June collections and the early-July settlement, it appears that the city may experience a full-year \$1.56 million (25.64%) decline in 2020 income tax collections. Once we have more collection information and can objectively quantify the financial impact, we will update the 2020 projections to reflect the reduced revenues which will permit us to have a clearer picture of year-end fund balance.

The city received its first-half 2020 property tax settlement from Licking County in the month of March. The 2019 budget in this line is \$1.37 million and is projected to be relatively unchanged from FY 2019 receipts. Total property taxes received to-date are \$715.4 thousand and are 6.6% lower than the same period in 2019. Property tax collections could also take a COVID19-related hit as individual property tax delinquencies could significantly increase. It's important to remember that while these revenues will ultimately be collected, it could take a while for them to be collected by the county.

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 2020, a total of \$1.94 million is budgeted, with \$48.0 thousand of the total expected to come from grants and loans. Through June 30, approximately \$845.4 thousand has been collected (43.68% 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 Q4-20. This category includes the gasoline, vehicle registration and driver license permissive revenues. We experienced a slight decline in collections in this category due to the reduced level of fuel consumption during the 'shelter in place' order in response to the COVID-19 crisis.

All Funds Revenue - Budget (pre-COVID19)

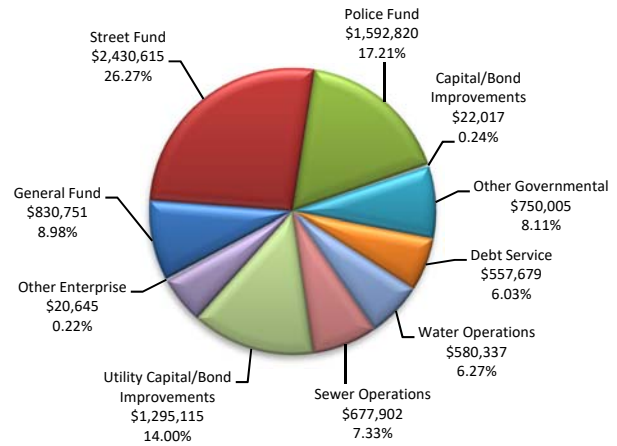


Service charge revenues are another major revenue category for the city. As the title would imply, these revenues are received in exchange for providing services to residents, businesses and other customers. For 2020, approximately \$4.59 million is budgeted for total service charge revenues. Year to-date collections are \$2.46 million, or 53.76% of budget. The six-month total is down by \$14.8 thousand (0.60%) when compared to 2019 and is due to reduced permits, fees, etc. At \$4.10 million or 89.47% of the category budget, water and sewer usage fees represent the largest single component of this category. Usage fees collected through June 30 are \$2.29 million, or 55.92% of the full-year budget in this line item.

EXPENDITURES/SPENDING

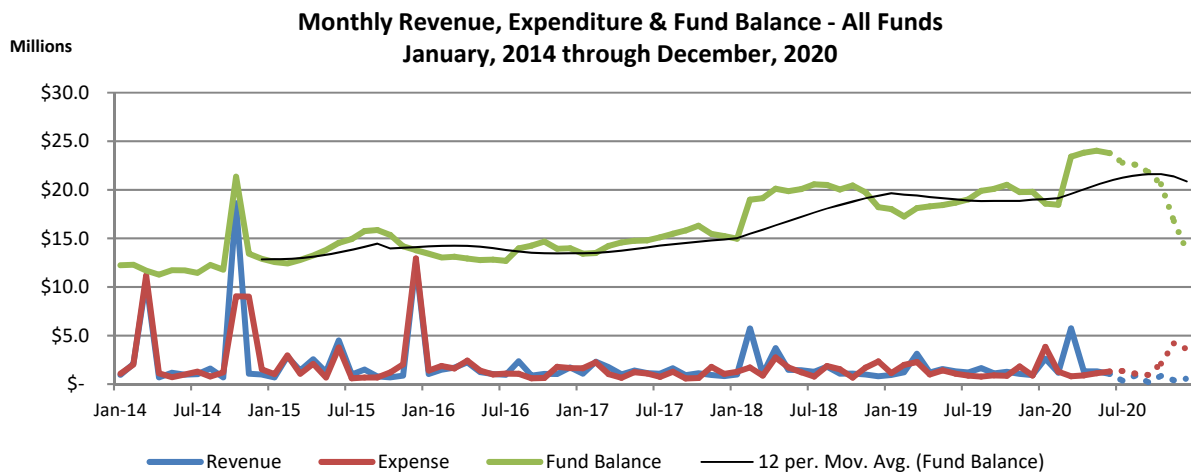
As we reach the halfway point in 2020, spending trends continue to appear to be in-line with, or better than, expectations. Excluding debt service expenses and interfund transfers in the calculation results in a spending rate equal to 35.18% and is below the straight-line rate of 50%. Including any 2019 carryover encumbrances (e.g. purchase orders) as well as FY 2020-issued POs in the total results in a ratio of 58.40%. Many of these 2020 purchase orders encumber full-year spending and have the effect of overstating the impact of the encumbrances.

YTD Expenditures by Fund
(excludes encumbrances)



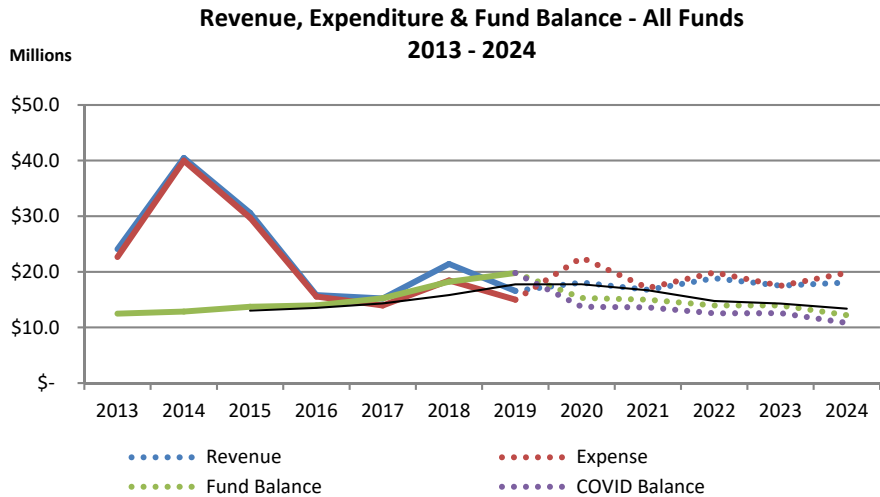
FUND BALANCE/FINANCIAL HEALTH

The chart below plots revenue, expenditures and fund balance since January 2014. 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.



Current projections call for the total all-funds balance to decline by \$4.54 million in 2020 (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 \$15.29 million. However, the current projected COVID-19 impact to the total fund balances would cause the total to be down by another \$1.6 million (also reflected in graphic on following page). The year-end 2019 total fund balance was \$19.83 million, an increase of \$1.58 million (8.65%) over

the budget which resulted from significant below-budget spending in 2019. From 2020 – 2024, however, the balance will decline dramatically every year during that period of time. 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 2020 with an unencumbered balance of \$1.31 million and is down by \$131.9 thousand, or 9.17% from December 2019. The Street (201) fund unencumbered fund balance decreased by \$540.8 thousand (23.79%),

and the Police (208) fund decreased by \$212.2 thousand (10.73%) from December 2019. Much of the decline is the result of full-year purchase orders (i.e. encumbrances) issued in January and reduced early-2020 revenue collections. The 2020 forecast calls for these funds to end the year lower than they ended 2019 and is primarily the result of payments on 2019 project completion in 2020. It will be very important for the city to continue to closely monitor each of the key fund balances to ensure that adequate funding is available to provide the desired level of service to the community in the future. Revenues have begun to materially drop in 2020 which may cause the ability of the city to be able to fund spending on future capital projects or related debt service to become limited. It is possible that the carryover fund balances (e.g. reserves) may need to be used to offset some of the reductions. 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, and it’s a ‘best practice’ in the public finance profession. We will also be working to reduce and manage the spending side of the equation in order to minimize the need to draw from existing reserves.

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

Respectfully submitted,

**CITY OF PATASKALA, OHIO
CASH BALANCE RECONCILIATION
AS OF JUNE 30, 2020**

BANK/FINANCIAL INSTITUTION BALANCES:

| | | |
|---|-----------|----------------------|
| Governmental Funds Checking (per stmt) | \$ | 325,000.00 |
| Outstanding checks | | (72,054.87) |
| O/S check sweep pending | | 72,054.87 |
| Error Correction/Deposit in-transit | | - |
| Total Governmental Funds Checking | \$ | 325,000.00 |
| Governmental Funds Sweep Acct (per stmt) | \$ | 2,999,066.64 |
| Other in-transit | | - |
| O/S check sweep pending | | (72,054.87) |
| Total Governmental Funds Sweep | \$ | 2,927,011.77 |
| Combined Governmental Funds | \$ | 3,252,011.77 |
| Payroll Checking Account (per stmt) | \$ | 197,451.32 |
| Outstanding checks | | (131,261.67) |
| Deposits in-transit | | - |
| Error correction in-transit | | - |
| Total Payroll Checking | \$ | 66,189.65 |
| Utility Funds Checking (per stmt) | \$ | - |
| Deposits in-transit | | - |
| Outstanding checks | | (27,170.62) |
| O/S check sweep pending | | 29,973.78 |
| Error Correction/Other | | (2,803.16) |
| Total PNB Water-Sewer Checking | \$ | - |
| Utility Funds Sweep Acct (per stmt) | \$ | 4,478,531.50 |
| Deposits in-transit | | - |
| O/S check sweep pending | | (29,973.78) |
| Bank error correction/other in-transit | | - |
| Total PNB Water-Sewer Sweep | \$ | 4,448,557.72 |
| Combined PNB Water-Sewer Account | \$ | 4,448,557.72 |
| Vendor Bond/Security Dep Escrow Account | \$ | 11,814.50 |
| Outstanding checks | | - |
| Deposits in-transit | | - |
| Total PNB Fire Escrow Account | \$ | 11,814.50 |
| Fire Escrow Account | \$ | 90,961.42 |
| Outstanding checks | | - |
| Deposits in-transit | | - |
| Total PNB Fire Escrow Account | \$ | 90,961.42 |
| Builders Escrow/Construction Account | \$ | 805,169.23 |
| Outstanding checks | | - |
| Deposits in-transit | | - |
| Bank error correction/other in-transit | | - |
| Total PNB Builders/Construction Escrow | \$ | 805,169.23 |
| Police Evidence/Cash Seizure | \$ | 18,161.92 |
| Outstanding checks | | - |
| Deposits in-transit | | - |
| Bank error correction/other in-transit | | - |
| Total PNB Police Evidence/Cash Seizure | \$ | 18,161.92 |
| Investments (at cost) | | |
| PNB CD 6881 | \$ | - |
| STAR Ohio - Governmental | | 1,068,620.64 |
| STAR Ohio - Utility | | 534,316.97 |
| STAR Ohio - Bond Improvement | | 41,960.54 |
| Raymond James - Governmental | | 6,292,159.65 |
| Raymond James - Utility | | 3,388,085.98 |
| Total Investments | \$ | 11,325,143.78 |
| Total Statement Cash Balance | \$ | 20,018,009.99 |

(Not included in total bank balances)

| | | |
|---------------------------------|-----------|-----------------|
| PNB Mayors Court Account | \$ | 1,912.08 |
| Deposits in transit | | - |
| Outstanding checks/ACH | | - |
| Bank error/corrections | | - |
| Total Mayors Court | \$ | 1,912.08 |

Statement Balance vs System Cash **\$** **-**

SYSTEM FUND CASH BALANCES:

Month-End Fund Cash Balances:

| | | |
|---|-----------|----------------------|
| 101 - General Fund | \$ | 1,748,454.69 |
| 102 - Unclaimed Funds | | 1,291.76 |
| Total General Funds | \$ | 1,749,746.45 |
| 201 - Street Fund | \$ | 2,959,359.18 |
| 202 - State Highway | | 240,654.24 |
| 203 - Ecological Preservation | | 1,000.00 |
| 204 - Pataskala JEDD | | 1,781.32 |
| 205 - Permissive License Tax | | 376,221.73 |
| 206 - Recreation Fund | | 124,887.39 |
| 207 - Park Use | | 230,460.95 |
| 208 - Police Fund | | 2,368,267.99 |
| 209 - Immobilization | | 490.00 |
| 210 - Mayor's Court Computer | | 23,532.91 |
| 211 - Alcohol Enforcement & Education | | 5,946.10 |
| 212 - Law Enforcement Trust | | 16,326.84 |
| 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 | | 14,848.98 |
| 219 - Sesquicentennial Fund | | 366.91 |
| 220 - Indigent Drivers Interlock | | 952.10 |
| 221 - Indigent Drivers Alcohol Treatment | | - |
| 222 - Law Enforcement Training & Ed | | 9,607.61 |
| 223 - Payment In Lieu | | 58,494.74 |
| 224 - Local Coronavirus Relief Fund | | - |
| Total Special Revenue | \$ | 6,437,690.71 |
| 401 - Debt Service Fund | \$ | 191,773.98 |
| 402 - Street Bond | | - |
| Total Debt Service | \$ | 191,773.98 |
| 301 - Capital Improvements | \$ | 1,429,246.85 |
| 302 - Bond Improvements | | 41,960.54 |
| 303 - State Issue II Capital Improvements | | 53,787.67 |
| 304 - Municipal Building Purchase | | - |
| 305 - Courter Bridge Improvement | | - |
| 306 - SR 310 TIF | | 591,720.86 |
| 307 - Columbia Road Bridge Improvements | | - |
| 308 - Capital Facilities | | 158,825.54 |
| Total Capital Projects | \$ | 2,275,541.46 |
| 501 - Construction Account/Project | \$ | 805,169.23 |
| 502 - Fire Escrow Fund | | 90,961.42 |
| 503 - Vendor Bond & Escrow | | 11,814.50 |
| 504 - Police Evidence/Cash Seizure | | 18,161.92 |
| 999 - Payroll Clearing Fund | | 66,189.65 |
| Total Escrow/Agency Funds | \$ | 992,296.72 |
| Total Governmental Funds | \$ | 11,647,049.32 |
| 601 - Water Operations | \$ | 1,254,911.75 |
| 602 - Water Capital Improvements | | 2,023,269.58 |
| 603 - Water Bond Improvements | | 1.06 |
| 604 - Water Debt Service | | 436,160.78 |
| 605 - Water Treatment Plant #2 | | 0.38 |
| 606 - Water Utility State Issue II (OPWC) | | - |
| 651 - Sewer Operations | | 2,700,385.90 |
| 652 - Sewer Capital Improvements | | 1,472,705.05 |
| 653 - Sewer Bond Improvements | | 387.84 |
| 654 - Sewer Debt Service | | 468,225.59 |
| 655 - The Oaks Assessment | | 14,912.74 |
| 656 - Sewer Utility State Issue II (OPWC) | | - |
| Total Enterprise Funds | \$ | 8,370,960.67 |
| Total All Funds | \$ | 20,018,009.99 |

**CITY OF PATASKALA, OHIO
YEAR TO-DATE FUND BALANCE DETAIL
AS OF JUNE 30, 2020**

| | + | - | = | - | = | |
|--|---|----------------------------------|--------------------------------------|--------------------------------------|-------------------------------------|--|
| 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, 2020 Unencumbered Fund Balance |
| 101 - General Fund | \$ 1,649,717.05 | \$ 929,488.74 | \$ 830,751.10 | \$ 1,748,454.69 | \$ 442,175.98 | \$ 1,306,278.71 |
| 102 - Unclaimed Funds | 1,291.76 | - | - | 1,291.76 | - | 1,291.76 |
| Total General Funds | \$ 1,651,008.81 | \$ 929,488.74 | \$ 830,751.10 | \$ 1,749,746.45 | \$ 442,175.98 | \$ 1,307,570.47 |
| 201 - Street Fund | \$ 3,887,763.89 | \$ 1,502,210.64 | \$ 2,430,615.35 | \$ 2,959,359.18 | \$ 1,227,380.54 | \$ 1,731,978.64 |
| 202 - State Highway | 208,007.05 | 44,279.80 | 11,632.61 | 240,654.24 | 14,285.45 | 226,368.79 |
| 203 - Ecological Preservation | 1,000.00 | - | - | 1,000.00 | - | 1,000.00 |
| 204 - Pataskala JEDD | 1,781.32 | - | - | 1,781.32 | - | 1,781.32 |
| 205 - Permissive License Tax | 464,602.65 | 124,585.13 | 212,966.05 | 376,221.73 | 47,627.71 | 328,594.02 |
| 206 - Recreation Fund | 82,832.65 | 138,578.50 | 96,523.76 | 124,887.39 | 50,618.29 | 74,269.10 |
| 207 - Park Use | 197,246.04 | 38,875.16 | 5,660.25 | 230,460.95 | 48,319.00 | 182,141.95 |
| 208 - Police Fund | 2,213,865.68 | 1,747,221.89 | 1,592,819.58 | 2,368,267.99 | 603,148.43 | 1,765,119.56 |
| 209 - Immobilization | 490.00 | - | - | 490.00 | - | 490.00 |
| 210 - Mayor's Court Computer | 27,282.74 | 1,364.00 | 5,113.83 | 23,532.91 | 276.17 | 23,256.74 |
| 211 - Alcohol Enforcement & Education | 5,946.10 | - | - | 5,946.10 | - | 5,946.10 |
| 212 - Law Enforcement Trust | 15,921.84 | 405.00 | - | 16,326.84 | - | 16,326.84 |
| 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 | 14,526.98 | 322.00 | - | 14,848.98 | 1,095.46 | 13,753.52 |
| 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 | 9,607.61 | - | - | 9,607.61 | - | 9,607.61 |
| 223 - Payment In Lieu | 79,386.50 | - | 20,891.76 | 58,494.74 | 44,108.24 | 14,386.50 |
| 224 - Local Coronavirus Relief Fund | - | - | - | - | - | - |
| Total Special Revenue | \$ 7,216,071.78 | \$ 3,597,842.12 | \$ 4,376,223.19 | \$ 6,437,690.71 | \$ 2,036,859.29 | \$ 4,400,831.42 |
| 401 - Debt Service Fund | \$ 78,331.63 | \$ 671,121.28 | \$ 557,678.93 | \$ 191,773.98 | \$ 466,317.42 | \$ (274,543.44) |
| 402 - Street Bond | - | - | - | - | - | - |
| Total Debt Service | \$ 78,331.63 | \$ 671,121.28 | \$ 557,678.93 | \$ 191,773.98 | \$ 466,317.42 | \$ (274,543.44) |
| 301 - Capital Improvements | \$ 1,378,557.65 | \$ 72,706.42 | \$ 22,017.22 | \$ 1,429,246.85 | \$ 188,665.05 | \$ 1,240,581.80 |
| 302 - Bond Improvements | 41,713.27 | 247.27 | - | 41,960.54 | 13,165.71 | 28,794.83 |
| 303 - State Issue II Capital Improvements | 57,640.62 | - | 3,852.95 | 53,787.67 | 21,956.35 | 31,831.32 |
| 304 - Municipal Building Purchase | - | - | - | - | - | - |
| 305 - Courter Bridge Improvement | - | - | - | - | - | - |
| 306 - SR 310 TIF | 606,123.17 | 128,249.67 | 142,651.98 | 591,720.86 | 43,036.72 | 548,684.14 |
| 307 - Columbia Road Bridge Improvements | - | - | - | - | - | - |
| 308 - Capital Facilities | 254,538.32 | 54,287.22 | 150,000.00 | 158,825.54 | - | 158,825.54 |
| Total Capital Projects | \$ 2,338,573.03 | \$ 255,490.58 | \$ 318,522.15 | \$ 2,275,541.46 | \$ 266,823.83 | \$ 2,008,717.63 |
| 501 - Construction Account/Project | \$ 566,891.53 | \$ 318,239.98 | \$ 79,962.28 | \$ 805,169.23 | \$ 519,459.19 | \$ 285,710.04 |
| 502 - Fire Escrow Fund | 85,664.50 | 22,296.92 | 17,000.00 | 90,961.42 | - | 90,961.42 |
| 503 - Vendor Bond & Escrow | 12,814.50 | 2,750.00 | 3,750.00 | 11,814.50 | 11,464.50 | 350.00 |
| 504 - Police Evidence/Cash Seizure | 11,062.66 | 7,099.26 | - | 18,161.92 | 2,509.20 | 15,652.72 |
| 999 - Payroll Clearing Fund | 32,305.62 | 2,159,157.60 | 2,125,273.57 | 66,189.65 | - | 66,189.65 |
| Total Agency/Fiduciary Funds | \$ 708,738.81 | \$ 2,509,543.76 | \$ 2,225,985.85 | \$ 992,296.72 | \$ 533,432.89 | \$ 458,863.83 |
| Total Governmental Funds | \$ 11,992,724.06 | \$ 7,963,486.48 | \$ 8,309,161.22 | \$ 11,647,049.32 | \$ 3,745,609.41 | \$ 7,901,439.91 |
| 601 - Water Operations | \$ 1,189,333.93 | \$ 645,914.43 | \$ 580,336.61 | \$ 1,254,911.75 | \$ 460,857.82 | \$ 794,053.93 |
| 602 - Water Capital Improvements | 2,239,789.41 | 566,516.03 | 783,035.86 | 2,023,269.58 | 48,775.36 | 1,974,494.22 |
| 603 - Water Bond Improvements | 1.06 | - | - | 1.06 | - | 1.06 |
| 604 - Water Debt Service | 37,555.85 | 604,201.18 | 205,596.25 | 436,160.78 | 383,893.75 | 52,267.03 |
| 605 - Water Treatment Plant #2 | 0.38 | - | - | 0.38 | - | 0.38 |
| 606 - Water Utility State Issue II (OPWC) | - | - | - | - | - | - |
| 651 - Sewer Operations | 2,631,912.56 | 746,375.23 | 677,901.89 | 2,700,385.90 | 439,435.81 | 2,260,950.09 |
| 652 - Sewer Capital Improvements | 1,523,731.23 | 461,052.59 | 512,078.77 | 1,472,705.05 | 143,276.18 | 1,329,428.87 |
| 653 - Sewer Bond Improvements | 387.84 | - | - | 387.84 | - | 387.84 |
| 654 - Sewer Debt Service | 153,657.59 | 604,359.34 | 289,791.34 | 468,225.59 | 212,902.70 | 255,322.89 |
| 655 - Oaks Assessment | 25,089.59 | 10,467.73 | 20,644.58 | 14,912.74 | 10,133.26 | 4,779.48 |
| 656 - Sewer Utility State Issue II (OPWC) | - | - | - | - | - | - |
| Total Enterprise Funds | \$ 7,801,459.44 | \$ 3,638,886.53 | \$ 3,069,385.30 | \$ 8,370,960.67 | \$ 1,699,274.88 | \$ 6,671,685.79 |
| Total All Funds | \$ 19,794,183.50 | \$ 11,602,373.01 | \$ 11,378,546.52 | \$ 20,018,009.99 | \$ 5,444,884.29 | \$ 14,573,125.70 |

CITY OF PATASKALA, OHIO
 FULL-YEAR FUND ACTIVITY AND BALANCE PROJECTIONS
 AS OF JUNE 30, 2020

| Fund Number / Description | 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, 2020 | FY 2019 Est Revenue Adjustments | EOY Projected Fund Balance as of June 30, 2020 | Balance as % of Budget |
|---|--------------------------------------|----------------------------|-----------------------------|--------------------------------|-------------------------------|---|-------------------------------------|---|--|---------------------------------|--|------------------------|
| 101 - General Fund | \$ 1,649,717.05 | \$ 1,685,305.60 | \$ 1,812,896.00 | \$ 211,588.41 | \$ 2,024,484.41 | \$ 1,310,538.24 | \$ - | \$ (69,298.66) | \$ 1,955,185.75 | \$ - | \$ 1,379,836.90 | 70.57% |
| 102 - Unclaimed Funds | \$ 1,291.76 | \$ 100.00 | \$ - | \$ - | \$ 2,024,484.41 | \$ 1,391.76 | \$ - | \$ (69,298.66) | \$ 1,955,185.75 | \$ - | \$ 1,381,228.66 | 100.00% |
| Total General Funds | \$ 1,651,008.81 | \$ 1,685,405.60 | \$ 1,812,896.00 | \$ 211,588.41 | \$ 2,024,484.41 | \$ 1,311,930.00 | \$ - | \$ (69,298.66) | \$ 1,955,185.75 | \$ - | \$ 1,381,228.66 | 70.64% |
| 201 - Street Fund | \$ 3,887,763.89 | \$ 3,071,381.50 | \$ 3,553,005.00 | \$ 1,615,023.23 | \$ 5,168,028.23 | \$ 1,791,117.16 | \$ 475,000.00 | \$ (171,143.80) | \$ 5,471,884.43 | \$ - | \$ 1,487,260.96 | 27.18% |
| 202 - State Highway | \$ 208,007.05 | \$ 90,899.50 | \$ 82,000.00 | \$ 723.31 | \$ 82,723.31 | \$ 216,183.24 | \$ - | \$ (605.25) | \$ 82,118.06 | \$ - | \$ 216,788.49 | 264.00% |
| 203 - Ecological Preservation | \$ 1,000.00 | \$ - | \$ - | \$ - | \$ - | \$ 1,000.00 | \$ - | \$ - | \$ - | \$ - | \$ 1,000.00 | 100.00% |
| 204 - Pataskala JEDD | \$ 1,781.32 | \$ - | \$ - | \$ - | \$ - | \$ 1,781.32 | \$ - | \$ - | \$ - | \$ - | \$ 1,781.32 | 100.00% |
| 205 - Permissive License Tax | \$ 464,602.65 | \$ 443,859.50 | \$ 488,297.00 | \$ 61,315.62 | \$ 549,612.62 | \$ 358,849.53 | \$ - | \$ (1,965.62) | \$ 547,647.00 | \$ - | \$ 360,815.15 | 65.88% |
| 206 - Recreation Fund | \$ 82,832.65 | \$ 314,900.00 | \$ 310,968.00 | \$ 7,636.23 | \$ 318,604.23 | \$ 178,528.42 | \$ - | \$ (1,445.95) | \$ 317,158.28 | \$ - | \$ 80,574.37 | 25.41% |
| 207 - Park Use | \$ 197,246.04 | \$ 32,500.00 | \$ 44,000.00 | \$ 6,787.25 | \$ 50,787.25 | \$ 178,958.79 | \$ 35,655.00 | \$ - | \$ 86,442.25 | \$ - | \$ 143,303.79 | 165.78% |
| 208 - Police Fund | \$ 2,213,865.68 | \$ 3,463,925.50 | \$ 3,458,121.00 | \$ 236,588.65 | \$ 3,694,709.65 | \$ 1,983,081.53 | \$ - | \$ (49,713.94) | \$ 3,644,995.71 | \$ - | \$ 2,032,225.47 | 55.77% |
| 209 - Immobilization | \$ 490.00 | \$ - | \$ - | \$ - | \$ - | \$ 490.00 | \$ - | \$ - | \$ - | \$ - | \$ 490.00 | 100.00% |
| 210 - Mayor's Court Computer | \$ 27,282.74 | \$ 5,000.00 | \$ 8,000.00 | \$ 400.00 | \$ 8,400.00 | \$ 23,882.74 | \$ - | \$ (400.00) | \$ 8,000.00 | \$ - | \$ 24,282.74 | 303.53% |
| 211 - Alcohol Enforcement & Education | \$ 5,946.10 | \$ 2,500.00 | \$ 2,500.00 | \$ - | \$ 2,500.00 | \$ 5,946.10 | \$ - | \$ - | \$ 2,500.00 | \$ - | \$ 5,946.10 | 237.84% |
| 212 - Law Enforcement Trust | \$ 15,921.84 | \$ 4,000.00 | \$ 4,000.00 | \$ - | \$ 4,000.00 | \$ 15,921.84 | \$ - | \$ - | \$ 4,000.00 | \$ - | \$ 15,921.84 | 398.09% |
| 213 - Pataskala Mobile Home Park | \$ 4,491.72 | \$ 8.49 | \$ - | \$ - | \$ - | \$ 4,500.21 | \$ - | \$ - | \$ - | \$ - | \$ 4,500.21 | 100.00% |
| 214 - FEMA Fund | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 100.00% |
| 215 - CHIP Fund | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 100.00% |
| 216 - Community Development Block Grant | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 100.00% |
| 217 - Safe Routes to School | \$ 14,526.98 | \$ 4,250.00 | \$ - | \$ 1,372.99 | \$ 1,372.99 | \$ 17,403.99 | \$ - | \$ (277.53) | \$ 1,095.46 | \$ - | \$ 17,681.52 | 1614.07% |
| 218 - Police K-9 | \$ 366.91 | \$ - | \$ - | \$ - | \$ - | \$ 366.91 | \$ - | \$ - | \$ - | \$ - | \$ 366.91 | 100.00% |
| 219 - Securitennial Fund | \$ 952.10 | \$ - | \$ - | \$ - | \$ - | \$ 952.10 | \$ - | \$ - | \$ - | \$ - | \$ 952.10 | 100.00% |
| 220 - Indigent Drivers Interlock | \$ - | \$ 4,000.00 | \$ - | \$ - | \$ 65,000.00 | \$ 13,607.61 | \$ - | \$ - | \$ 65,000.00 | \$ - | \$ 13,607.61 | 100.00% |
| 221 - Indigent Drivers Alcohol Treatment | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 14,386.50 | \$ - | \$ - | \$ - | \$ - | \$ 14,386.50 | 22.13% |
| 222 - Law Enforcement Training & Ed | \$ 9,607.61 | \$ 4,000.00 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 100.00% |
| 223 - Payment In Lieu | \$ 79,386.50 | \$ - | \$ - | \$ 65,000.00 | \$ 65,000.00 | \$ 13,607.61 | \$ - | \$ - | \$ - | \$ - | \$ 13,607.61 | 100.00% |
| 224 - Local Coronavirus Relief Fund | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 100.00% |
| Total Special Revenue | \$ 7,216,071.78 | \$ 7,437,224.49 | \$ 7,950,891.00 | \$ 1,994,847.28 | \$ 9,945,738.28 | \$ 4,707,557.99 | \$ 510,655.00 | \$ (225,552.09) | \$ 10,230,841.19 | \$ - | \$ 4,422,455.08 | 43.23% |
| 401 - Debt Service Fund | \$ 78,331.63 | \$ 1,036,322.00 | \$ 1,045,752.00 | \$ 534.90 | \$ 1,046,286.90 | \$ 68,366.73 | \$ - | \$ (534.90) | \$ 1,045,752.00 | \$ - | \$ 68,901.63 | 0.00% |
| 402 - Street Bond | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 0.00% |
| Total Debt Service | \$ 78,331.63 | \$ 1,036,322.00 | \$ 1,045,752.00 | \$ 534.90 | \$ 1,046,286.90 | \$ 68,366.73 | \$ - | \$ (534.90) | \$ 1,045,752.00 | \$ - | \$ 68,901.63 | 0.00% |
| 301 - Capital Improvements | \$ 1,378,557.65 | \$ 168,824.00 | \$ 217,057.00 | \$ 132,344.54 | \$ 349,401.54 | \$ 1,197,980.11 | \$ 286,439.00 | \$ (106,952.24) | \$ 528,888.30 | \$ - | \$ 1,018,493.35 | 192.57% |
| 302 - Bond Improvements | \$ 41,713.27 | \$ 500.00 | \$ - | \$ 13,165.71 | \$ 13,165.71 | \$ 29,047.56 | \$ - | \$ - | \$ 29,047.56 | \$ - | \$ 29,047.56 | 20.63% |
| 303 - State Issue II Capital Improvements | \$ 57,640.62 | \$ - | \$ - | \$ 25,809.30 | \$ 25,809.30 | \$ 31,831.32 | \$ - | \$ - | \$ 25,809.30 | \$ - | \$ 31,831.32 | 123.33% |
| 304 - Municipal Building Purchase | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 100.00% |
| 305 - Courier Bridge Improvement | \$ 606,123.17 | \$ 308,333.00 | \$ 165,515.00 | \$ 75,551.72 | \$ 241,066.72 | \$ 673,389.45 | \$ - | \$ - | \$ 241,066.72 | \$ - | \$ 673,389.45 | 100.00% |
| 306 - SR 310 TIF | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 100.00% |
| 307 - Columbia Road Bridge Improvements | \$ 254,538.32 | \$ 109,242.00 | \$ 150,000.00 | \$ - | \$ 150,000.00 | \$ 213,780.32 | \$ - | \$ - | \$ 150,000.00 | \$ - | \$ 213,780.32 | 142.52% |
| 308 - Capital Facilities | \$ - | \$ 586,899.00 | \$ 532,572.00 | \$ 2,467,871.27 | \$ 779,443.27 | \$ 2,146,028.76 | \$ 286,439.00 | \$ (106,952.24) | \$ 958,930.03 | \$ - | \$ 1,966,542.00 | 205.08% |
| Total Capital Projects | \$ 566,891.53 | \$ 375,000.00 | \$ 250,000.00 | \$ 302,011.47 | \$ 552,011.47 | \$ 389,880.06 | \$ 400,000.00 | \$ - | \$ 952,011.47 | \$ 250,000.00 | \$ 239,880.06 | 25.20% |
| 501 - Construction Account/Project | \$ 85,664.50 | \$ 10,000.00 | \$ 10,000.00 | \$ 8,964.50 | \$ 18,964.50 | \$ 85,664.50 | \$ 17,000.00 | \$ - | \$ 17,000.00 | \$ - | \$ 68,664.50 | 403.91% |
| 502 - Fire Escrow Fund | \$ 12,814.50 | \$ - | \$ - | \$ - | \$ - | \$ 3,850.00 | \$ - | \$ - | \$ 3,850.00 | \$ - | \$ 3,850.00 | 20.30% |
| 503 - Vendor Bond & Escrow | \$ 11,062.66 | \$ - | \$ - | \$ 2,509.20 | \$ 2,509.20 | \$ 8,553.46 | \$ - | \$ - | \$ 2,509.20 | \$ - | \$ 8,553.46 | 340.88% |
| 504 - Police Evidence/Cash Seizure | \$ 32,305.62 | \$ - | \$ - | \$ - | \$ - | \$ 32,305.62 | \$ - | \$ - | \$ - | \$ - | \$ 32,305.62 | 100.00% |
| 999 - Payroll Clearing Fund | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 100.00% |
| Total Fiduciary/Agency | \$ 708,738.81 | \$ 385,000.00 | \$ 11,602,111.00 | \$ 313,485.17 | \$ 573,485.17 | \$ 520,205.64 | \$ 417,000.00 | \$ - | \$ 990,485.17 | \$ 250,000.00 | \$ 353,253.64 | 35.66% |
| Total Governmental Funds | \$ 11,992,724.06 | \$ 11,130,851.09 | \$ 11,602,111.00 | \$ 2,767,322.03 | \$ 14,369,438.03 | \$ 8,754,137.12 | \$ 1,214,094.00 | \$ (402,337.89) | \$ 15,181,194.14 | \$ 250,000.00 | \$ 8,192,381.01 | 53.96% |
| 601 - Water Operations | \$ 1,189,333.93 | \$ 1,308,019.00 | \$ 1,501,824.00 | \$ 182,795.06 | \$ 1,684,619.06 | \$ 813,733.87 | \$ - | \$ (110,673.11) | \$ 1,573,945.95 | \$ - | \$ 923,406.98 | 58.67% |
| 602 - Water Capital Improvements | \$ 2,239,789.41 | \$ 846,430.00 | \$ 989,000.00 | \$ 4,379.61 | \$ 993,379.61 | \$ 2,092,839.80 | \$ 1.06 | \$ (4,014.39) | \$ 989,365.22 | \$ - | \$ 2,096,854.19 | 211.94% |
| 603 - Water Bond Improvements | \$ 1.06 | \$ - | \$ - | \$ - | \$ - | \$ 1.06 | \$ - | \$ - | \$ - | \$ - | \$ 1.06 | 100.00% |
| 604 - Water Debt Service | \$ 37,555.85 | \$ 603,714.00 | \$ 589,490.00 | \$ - | \$ 589,490.00 | \$ 51,779.85 | \$ - | \$ - | \$ 589,490.00 | \$ - | \$ 51,779.85 | 8.78% |
| 605 - Water Treatment Plant # 2 | \$ 0.38 | \$ - | \$ - | \$ - | \$ - | \$ 0.38 | \$ - | \$ - | \$ - | \$ - | \$ 0.38 | 100.00% |
| 606 - Water Utility State Issue II (OPWC) | \$ 2,631,912.56 | \$ 1,447,063.00 | \$ 1,727,924.00 | \$ 212,706.22 | \$ 1,940,630.22 | \$ 2,138,345.34 | \$ - | \$ (144,193.07) | \$ 1,796,437.15 | \$ - | \$ 2,282,538.41 | 127.06% |
| 651 - Sewer Operations | \$ 1,523,731.23 | \$ 1,847,441.00 | \$ 1,745,000.00 | \$ 126,529.11 | \$ 1,871,529.11 | \$ 1,499,643.12 | \$ - | \$ (3,194.16) | \$ 1,868,334.95 | \$ - | \$ 1,502,837.28 | 80.44% |
| 652 - Sewer Capital Improvements | \$ 387.84 | \$ - | \$ - | \$ - | \$ - | \$ 387.84 | \$ - | \$ - | \$ - | \$ - | \$ 387.84 | 100.00% |
| 653 - Sewer Bond Improvements | \$ 153,657.59 | \$ 602,580.00 | \$ 391,589.00 | \$ 137,049.61 | \$ 528,638.61 | \$ 227,598.98 | \$ - | \$ - | \$ 528,638.61 | \$ - | \$ 227,598.98 | 43.05% |
| 654 - Sewer Debt Service | \$ 25,089.59 | \$ 20,261.00 | \$ 21,264.00 | \$ 10,133.26 | \$ 31,397.26 | \$ 13,953.33 | \$ - | \$ - | \$ 31,397.26 | \$ - | \$ 13,953.33 | 44.44% |
| 655 - Oaks Assessment | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 100.00% |
| 656 - Utility State Issue II (OPWC) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 100.00% |
| Total Enterprise Funds | \$ 7,801,459.44 | \$ 6,675,508.00 | \$ 6,966,091.00 | \$ 673,592.87 | \$ 7,639,683.87 | \$ 6,837,283.57 | \$ 1,214,094.00 | \$ (262,074.73) | \$ 7,377,609.14 | \$ - | \$ 7,099,358.30 | 96.23% |
| Total All Funds | \$ 19,794,183.50 | \$ 17,806,359.09 | \$ 18,568,202.00 | \$ 3,440,919.90 | \$ 22,009,121.90 | \$ 15,591,420.69 | \$ 1,214,094.00 | \$ (664,412.62) | \$ 22,558,803.28 | \$ 250,000.00 | \$ 15,291,739.31 | 67.79% |

CITY OF PATASKALA, OHIO
JUNE 2020 YTD ANALYSIS - All Funds

| | YTD 2020 | 2020 Budget | YTD Uncollected Balance | % Collected | YTD 2019 | 2019 Budget | YTD Uncollected Balance | % Collected | YTD 2020 H/(L) YTD 2019 | % H/(L) |
|--|--|-----------------------|-------------------------|----------------|-----------------------|-----------------------|-------------------------|----------------|-------------------------|----------------|
| Beginning Fund Balance | \$19,828,068 | \$19,828,068 | | | \$ 18,222,458 | \$18,222,458 | | | | |
| REVENUE | | | | | | | | | | |
| Taxes | Property Taxes \$ 715,376 | \$ 1,368,521 | \$ 653,145 | 52.27% | \$ 765,967 | \$ 1,335,776 | \$ 569,809 | 57.34% | \$ (50,590) | -6.60% |
| | Income Taxes <u>2,996,639</u> | <u>6,073,043</u> | <u>3,076,404</u> | <u>49.34%</u> | <u>3,274,101</u> | <u>5,896,157</u> | <u>2,622,056</u> | <u>55.53%</u> | <u>(277,461)</u> | <u>-8.47%</u> |
| Total Taxes | \$ 3,712,016 | \$ 7,441,564 | \$ 3,729,548 | 49.88% | \$ 4,040,067 | \$ 7,231,933 | \$ 3,191,866 | 55.86% | \$ (328,052) | -8.12% |
| Intergovernmental | State-Shared Revenues \$ 806,613 | \$ 1,870,795 | \$ 1,064,181 | 43.12% | \$ 614,402 | \$ 1,292,640 | \$ 678,238 | 47.53% | \$ 192,211 | 31.28% |
| | Grants & Loans 38,820 | 48,000 | 9,180 | 80.88% | 24,683 | 121,079 | 96,396 | 20.39% | 14,137 | 57.27% |
| | Other Intergovernmental - | 16,689 | 16,689 | 0.00% | 100 | 16,689 | 16,589 | 0.60% | (100) | -100.00% |
| Total Intergovernmental | \$ 845,433 | \$ 1,935,484 | \$ 1,090,050 | 43.68% | \$ 639,185 | \$ 1,430,408 | \$ 791,223 | 44.69% | \$ 206,248 | 32.27% |
| Charges for Service | General Government Fees \$ 80,247 | \$ 292,700 | \$ 212,453 | 27.42% | \$ 97,448 | \$ 175,790 | \$ 78,342 | 55.43% | \$ (17,201) | -17.65% |
| | Utility Charges 2,294,025 | 4,102,682 | 1,808,657 | 55.92% | 2,303,887 | 3,887,946 | 1,584,059 | 59.26% | (9,862) | -0.43% |
| | Other Service Charges 90,719 | 190,000 | 99,281 | 47.75% | 78,489 | 190,000 | 111,511 | 41.31% | 12,230 | 15.58% |
| Total Charges for Service | \$ 2,464,992 | \$ 4,585,382 | \$ 2,120,390 | 53.76% | \$ 2,479,823 | \$ 4,253,736 | \$ 1,773,913 | 58.30% | \$ (14,832) | -0.60% |
| Fines & Forfeitures | Mayor's Court \$ 30,470 | \$ 115,750 | \$ 85,280 | 26.32% | \$ 51,983 | \$ 128,250 | \$ 76,267 | 40.53% | \$ (21,514) | -41.39% |
| | Other Fines & Forfeitures 510 | 7,100 | 6,590 | 7.18% | 1,068 | 5,000 | 3,932 | 21.36% | (558) | -52.25% |
| Total Fines, Licenses & Permits | \$ 30,980 | \$ 122,850 | \$ 91,870 | 25.22% | \$ 53,051 | \$ 133,250 | \$ 80,199 | 39.81% | \$ (22,072) | -41.60% |
| Special Assessments | Special Assessments 10,906 | 22,761 | 11,855 | 47.91% | 11,176 | 22,761 | 11,585 | 49.10% | (270) | -2.42% |
| Total Special Assessments | \$ 10,906 | \$ 22,761 | \$ 11,855 | 47.91% | \$ 11,176 | \$ 22,761 | \$ 11,585 | 49.10% | \$ (270) | -2.42% |
| Other Sources | Investment Income \$ 175,398 | \$ 194,712 | \$ 19,314 | 90.08% | \$ 181,699 | \$ 195,595 | \$ 13,896 | 92.90% | \$ (6,301) | -3.47% |
| | Proceeds from Debt Issuance - | 1,250,000 | 1,250,000 | 0.00% | - | - | - | 0.00% | - | 0.00% |
| | Other Miscellaneous Income <u>627,476</u> | <u>927,592</u> | <u>300,116</u> | <u>67.65%</u> | <u>472,267</u> | <u>734,452</u> | <u>262,185</u> | <u>64.30%</u> | <u>155,209</u> | <u>32.86%</u> |
| Total Other Sources | \$ 802,874 | \$ 2,372,304 | \$ 1,569,429 | 33.84% | \$ 653,967 | \$ 930,047 | \$ 276,081 | 70.32% | \$ 148,908 | 22.77% |
| Interfund Transfers | Transfers & Advances In \$ 1,576,015 | \$ 1,576,015 | \$ - | 100.00% | \$ 1,461,421 | \$ 1,461,423 | \$ 2 | 100.00% | \$ 114,594 | 7.84% |
| Total Transfers | \$ 1,576,015 | \$ 1,576,015 | \$ - | 100.00% | \$ 1,461,421 | \$ 1,461,423 | \$ 2 | 100.00% | \$ 114,594 | 7.84% |
| Grand Total Revenue | \$ 9,443,215 | \$18,056,359 | \$ 8,613,144 | 52.30% | \$ 9,338,691 | \$15,463,558 | \$ 6,124,867 | 60.39% | \$ 104,524 | 1.12% |
| Adjustments: | - Elim impact of Interfund transfers/advances \$ (1,576,015) | \$ (1,576,015) | \$ - | 0.00% | \$ (1,461,421) | \$ (1,461,423) | \$ 2 | 0.00% | \$ (114,594) | 7.84% |
| | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Total Adjustments to Revenue | \$ (1,576,015) | \$ (1,576,015) | \$ - | 0.00% | \$ (1,461,421) | \$ (1,461,423) | \$ 2 | 0.00% | \$ (114,594) | 7.84% |
| Adjusted Grand Total Revenue | \$ 7,867,200 | \$16,480,344 | \$ 8,613,144 | 47.74% | \$ 7,877,270 | \$14,002,135 | \$ 6,124,866 | 56.26% | \$ (10,069) | -0.13% |

| | YTD 2020 | 2020 Budget | YTD Unspent Balance | % Unspent | Total Encumbered | Unenc & Avail Balance | % Available | YTD 2019 | YTD 2020 H/(L) YTD 2019 | % H/(L) |
|--|--|-----------------------|---------------------|---------------|----------------------|-----------------------|---------------|-----------------------|-------------------------|--------------|
| EXPENDITURE & ENCUMBRANCES | | | | | | | | | | |
| Salary & Related | \$ 2,678,187 | \$ 5,970,610 | \$ 3,292,422 | 55.14% | \$ 533,914 | \$ 2,758,509 | 46.20% | \$ 2,437,022 | \$ 241,166 | 9.90% |
| Contractual Services | 1,188,908 | 4,106,264 | 2,917,356 | 71.05% | 1,385,543 | 1,531,814 | 37.30% | 1,123,574 | 65,333 | 5.81% |
| General Operating | 965,659 | 2,982,678 | 2,017,018 | 67.62% | 902,156 | 1,114,863 | 37.38% | 1,038,238 | (72,579) | -6.99% |
| Capital Outlay | 1,792,343 | 5,771,884 | 3,979,541 | 68.95% | 1,550,025 | 2,429,516 | 42.09% | 1,884,386 | (92,043) | -4.88% |
| Debt Service | 1,052,161 | 2,151,353 | 1,099,192 | 51.09% | 1,073,247 | 25,945 | 1.21% | 933,448 | 118,712 | 12.72% |
| Transfers & Advances | 1,576,015 | 1,576,015 | - | 0.00% | - | - | 0.00% | 1,461,421 | 114,594 | 7.84% |
| Grand Total Expenditures | \$ 9,253,273 | \$22,558,803 | \$13,305,530 | 58.98% | \$ 5,444,884 | \$ 7,860,646 | 34.85% | \$ 8,878,090 | \$ 375,183 | 4.23% |
| Adjustments: | - Interfund transfers & advances \$ (1,576,015) | \$ (1,576,015) | \$ - | 0.00% | \$ - | \$ - | 0.00% | \$ (1,461,421) | \$ (114,594) | 7.84% |
| Total Adjustments | \$ (1,576,015) | \$ (1,576,015) | \$ - | 0.00% | \$ - | \$ - | 0.00% | \$ (1,461,421) | \$ (114,594) | 7.84% |
| Adjusted Grand Total Expenditures | \$ 7,677,258 | \$20,982,788 | \$13,305,530 | 63.41% | \$ 5,444,884 | \$ 7,860,646 | 37.46% | \$ 7,416,669 | \$ 260,589 | 3.51% |
| Ending Fund Balance | (based on non-adjusted expenditures) \$20,018,010 | \$15,291,739 | | | \$ 14,573,126 | | | \$ 18,683,060 | \$ 1,334,950 | 7.15% |
| | | 67.79% | | | | | | | | |

CITY OF PATASKALA, OHIO
 2020 REVENUE BUDGET ANALYSIS - All Funds Summary
 THROUGH JUNE 30, 2020

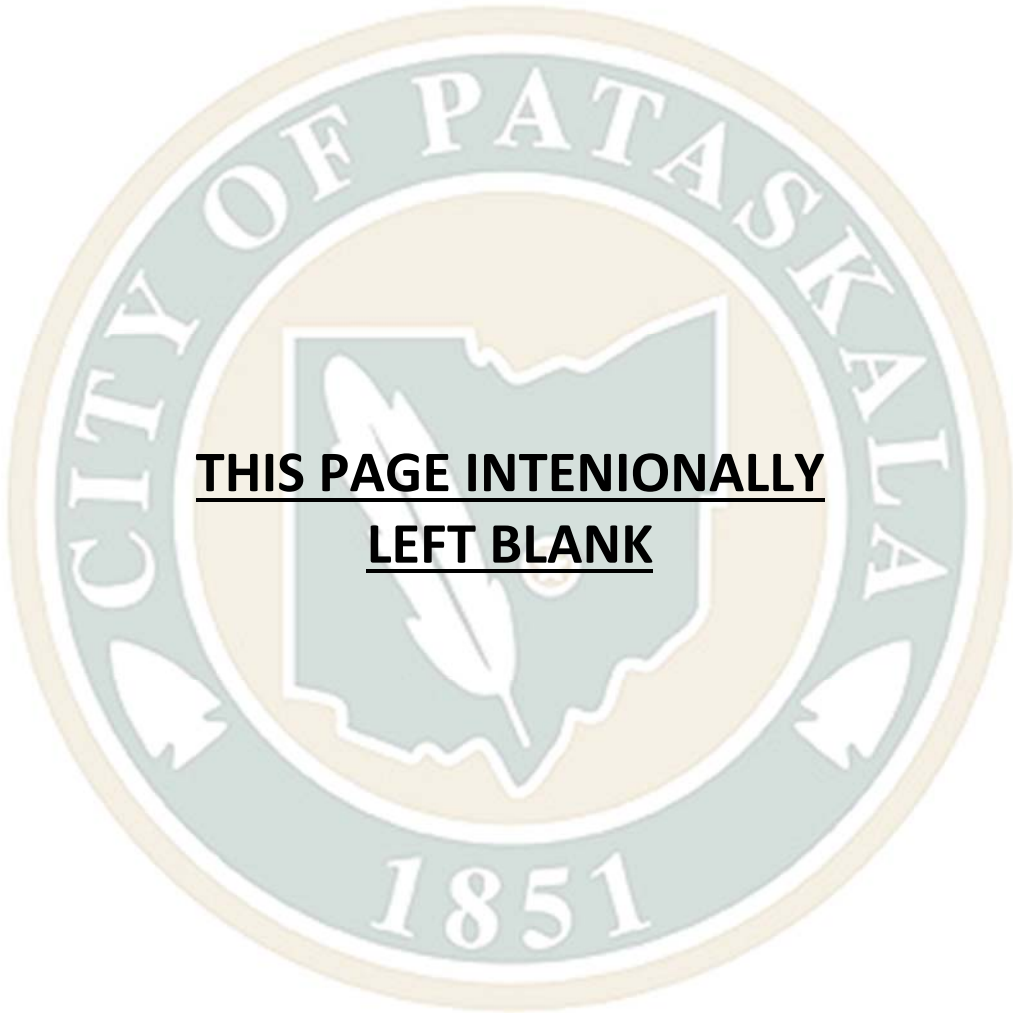
| Row Labels | Year To-Date | Budget | Uncollected Balance | Permanent Budget | Revenue Adjustments |
|---------------------------------|------------------------|-------------------------|------------------------|------------------|-------------------------|
| Taxes | \$ 3,712,015.63 | \$ 7,441,564.00 | \$ 3,729,548.37 | \$ - | \$ 7,441,564.00 |
| Income Taxes | \$ 2,996,639.18 | \$ 6,073,043.00 | \$ 3,076,403.82 | \$ - | \$ 6,073,043.00 |
| Property Taxes | \$ 715,376.45 | \$ 1,368,521.00 | \$ 653,144.55 | \$ - | \$ 1,368,521.00 |
| Intergovernmental | \$ 845,433.22 | \$ 1,935,483.50 | \$ 1,090,050.28 | \$ - | \$ 1,935,483.50 |
| Grants & Loans | \$ 38,820.10 | \$ 48,000.00 | \$ 9,179.90 | \$ - | \$ 48,000.00 |
| Other Intergovernmental | \$ - | \$ 16,689.00 | \$ 16,689.00 | \$ - | \$ 16,689.00 |
| State-Shared Revenues | \$ 806,613.12 | \$ 1,870,794.50 | \$ 1,064,181.38 | \$ - | \$ 1,870,794.50 |
| Charges for Service | \$ 2,464,991.56 | \$ 4,585,382.00 | \$ 2,120,390.44 | \$ - | \$ 4,585,382.00 |
| General Government Fees | \$ 80,247.31 | \$ 292,700.00 | \$ 212,452.69 | \$ - | \$ 292,700.00 |
| Other Service Charges | \$ 90,719.04 | \$ 190,000.00 | \$ 99,280.96 | \$ - | \$ 190,000.00 |
| Utility | \$ 2,294,025.21 | \$ 4,102,682.00 | \$ 1,808,656.79 | \$ - | \$ 4,102,682.00 |
| Fines & Forfeitures | \$ 30,979.76 | \$ 122,850.00 | \$ 91,870.24 | \$ - | \$ 122,850.00 |
| Mayor's Court | \$ 30,469.76 | \$ 115,750.00 | \$ 85,280.24 | \$ - | \$ 115,750.00 |
| Other Fines & Forfeitures | \$ 510.00 | \$ 7,100.00 | \$ 6,590.00 | \$ - | \$ 7,100.00 |
| Special Assessments | \$ 10,905.75 | \$ 22,761.00 | \$ 11,855.25 | \$ - | \$ 22,761.00 |
| Special Assessments | \$ 10,905.75 | \$ 22,761.00 | \$ 11,855.25 | \$ - | \$ 22,761.00 |
| Miscellaneous Revenue | \$ 802,874.49 | \$ 2,372,303.59 | \$ 1,569,429.10 | \$ - | \$ 2,372,303.59 |
| Investment Income | \$ 175,398.05 | \$ 194,711.59 | \$ 19,313.54 | \$ - | \$ 194,711.59 |
| Other Miscellaneous Revenue | \$ 627,476.44 | \$ 927,592.00 | \$ 300,115.56 | \$ - | \$ 927,592.00 |
| Proceeds from Debt Issuance | \$ - | \$ 1,250,000.00 | \$ 1,250,000.00 | \$ - | \$ 1,250,000.00 |
| Transfers & Advances | \$ 1,576,015.00 | \$ 1,576,015.00 | \$ - | \$ - | \$ 1,576,015.00 |
| Transfers & Advances | \$ 1,576,015.00 | \$ 1,576,015.00 | \$ - | \$ - | \$ 1,576,015.00 |
| Grand Total | \$ 9,443,215.41 | \$ 18,056,359.09 | \$ 8,613,143.68 | \$ - | \$ 18,056,359.09 |

CITY OF PATASKALA, OHIO
 2020 EXPENDITURE BUDGET ANALYSIS - All Funds
 THROUGH JUNE 30, 2020

| Row Labels | Year To-Date | Total Encumbrances | Total Budget | Unencumbered Bal | Permanent Budget | Prior Year Enc | Total Budget Adjs |
|----------------------|------------------------|------------------------|-------------------------|------------------------|-------------------------|------------------------|------------------------|
| Salary & Related | \$ 2,678,187.39 | \$ 533,913.78 | \$ 5,970,609.70 | \$ 2,758,508.53 | \$ 5,809,802.00 | \$ 168,807.70 | \$ (8,000.00) |
| Contractual Services | \$ 1,188,907.51 | \$ 1,385,542.88 | \$ 4,106,263.96 | \$ 1,531,813.57 | \$ 3,111,616.00 | \$ 687,147.96 | \$ 307,500.00 |
| General Operating | \$ 965,659.20 | \$ 902,155.77 | \$ 2,982,677.52 | \$ 1,114,862.55 | \$ 2,722,275.00 | \$ 142,902.52 | \$ 117,500.00 |
| Capital Outlay | \$ 1,792,343.20 | \$ 1,550,024.73 | \$ 5,771,884.23 | \$ 2,429,516.30 | \$ 3,344,324.00 | \$ 1,630,466.23 | \$ 797,094.00 |
| Debt Service | \$ 1,052,160.65 | \$ 1,073,247.13 | \$ 2,151,352.87 | \$ 25,945.09 | \$ 2,004,170.00 | \$ 147,182.87 | \$ - |
| Transfers & Advances | \$ 1,576,015.00 | \$ - | \$ 1,576,015.00 | \$ - | \$ 1,576,015.00 | \$ - | \$ - |
| Grand Total | \$ 9,253,272.95 | \$ 5,444,884.29 | \$ 22,558,803.28 | \$ 7,860,646.04 | \$ 18,568,202.00 | \$ 2,776,507.28 | \$ 1,214,094.00 |

2020 EXPENDITURE BUDGET ANALYSIS - All Funds
THROUGH JUNE 30, 2020

| Row Labels | Year To-Date | Total Encumbrances | Total Budget | Unencumbered Bal | Permanent Budget | Prior Year Enc | Total Budget Adjs |
|--|------------------------|------------------------|-------------------------|------------------------|-------------------------|------------------------|------------------------|
| General Government | \$ 882,901.42 | \$ 965,219.81 | \$ 3,210,360.36 | \$ 1,362,239.13 | \$ 2,193,480.00 | \$ 599,880.36 | \$ 417,000.00 |
| Salary & Related | \$ 279,435.02 | \$ 55,844.59 | \$ 690,263.04 | \$ 354,983.43 | \$ 669,330.00 | \$ 20,933.04 | \$ - |
| Contractual Services | \$ 556,220.65 | \$ 736,995.67 | \$ 2,225,398.54 | \$ 932,182.22 | \$ 1,372,048.00 | \$ 553,350.54 | \$ 300,000.00 |
| General Operating | \$ 47,245.75 | \$ 172,379.55 | \$ 294,698.78 | \$ 75,073.48 | \$ 152,102.00 | \$ 25,596.78 | \$ 117,000.00 |
| Capital Outlay | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Executive & Legislative | \$ 83,444.20 | \$ 27,488.79 | \$ 204,766.55 | \$ 93,833.56 | \$ 201,751.00 | \$ 3,015.55 | \$ - |
| Salary & Related | \$ 74,149.34 | \$ 13,625.75 | \$ 153,559.45 | \$ 65,784.36 | \$ 152,301.00 | \$ 1,258.45 | \$ - |
| Contractual Services | \$ 2,571.20 | \$ 4,650.48 | \$ 9,500.00 | \$ 2,278.32 | \$ 9,500.00 | \$ - | \$ - |
| General Operating | \$ 6,723.66 | \$ 9,212.56 | \$ 41,707.10 | \$ 25,770.88 | \$ 39,950.00 | \$ 1,757.10 | \$ - |
| Capital Outlay | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Court & Legal | \$ 166,289.14 | \$ 157,336.08 | \$ 492,203.79 | \$ 168,578.57 | \$ 455,754.00 | \$ 36,449.79 | \$ - |
| Salary & Related | \$ 18,642.44 | \$ 8,026.62 | \$ 87,283.20 | \$ 60,614.14 | \$ 93,854.00 | \$ 1,429.20 | \$ (8,000.00) |
| Contractual Services | \$ 146,903.15 | \$ 147,864.61 | \$ 393,268.09 | \$ 98,500.33 | \$ 350,600.00 | \$ 34,668.09 | \$ 8,000.00 |
| General Operating | \$ 743.55 | \$ 1,444.85 | \$ 11,652.50 | \$ 9,464.10 | \$ 11,300.00 | \$ 352.50 | \$ - |
| Capital Outlay | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Police | \$ 1,340,663.61 | \$ 526,145.40 | \$ 3,050,437.67 | \$ 1,183,628.66 | \$ 2,873,443.00 | \$ 176,994.67 | \$ - |
| Salary & Related | \$ 1,236,766.60 | \$ 236,574.93 | \$ 2,473,600.03 | \$ 1,000,258.50 | \$ 2,414,603.00 | \$ 58,997.03 | \$ - |
| Contractual Services | \$ 15,608.44 | \$ 4,930.19 | \$ 27,130.43 | \$ 6,591.80 | \$ 26,400.00 | \$ 730.43 | \$ - |
| General Operating | \$ 76,918.59 | \$ 100,226.28 | \$ 326,325.21 | \$ 149,180.34 | \$ 300,998.00 | \$ 25,327.21 | \$ - |
| Capital Outlay | \$ 11,369.98 | \$ 184,414.00 | \$ 223,382.00 | \$ 27,598.02 | \$ 131,442.00 | \$ 91,940.00 | \$ - |
| Public Service | \$ 2,347,115.21 | \$ 1,200,075.11 | \$ 5,363,598.60 | \$ 1,816,408.28 | \$ 3,396,559.00 | \$ 1,492,039.60 | \$ 475,000.00 |
| Salary & Related | \$ 399,051.41 | \$ 64,119.26 | \$ 941,710.49 | \$ 478,539.82 | \$ 916,462.00 | \$ 25,248.49 | \$ - |
| Contractual Services | \$ 74,789.37 | \$ 82,520.49 | \$ 331,003.66 | \$ 173,693.80 | \$ 274,500.00 | \$ 56,503.66 | \$ - |
| General Operating | \$ 211,374.56 | \$ 123,301.11 | \$ 572,876.35 | \$ 238,200.68 | \$ 555,500.00 | \$ 17,376.35 | \$ - |
| Capital Outlay | \$ 1,661,899.87 | \$ 930,134.25 | \$ 3,518,008.10 | \$ 925,973.98 | \$ 1,650,097.00 | \$ 1,392,911.10 | \$ 475,000.00 |
| Finance | \$ 376,025.90 | \$ 75,438.37 | \$ 862,679.91 | \$ 411,215.64 | \$ 849,986.00 | \$ 12,693.91 | \$ - |
| Salary & Related | \$ 168,181.90 | \$ 31,732.57 | \$ 361,585.30 | \$ 161,670.83 | \$ 354,156.00 | \$ 7,429.30 | \$ - |
| Contractual Services | \$ 36,051.26 | \$ 39,491.60 | \$ 117,726.20 | \$ 42,183.34 | \$ 113,937.00 | \$ 3,789.20 | \$ - |
| General Operating | \$ 171,792.74 | \$ 4,214.20 | \$ 383,368.41 | \$ 207,361.47 | \$ 381,893.00 | \$ 1,475.41 | \$ - |
| Capital Outlay | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Debt Service | \$ 536,509.58 | \$ 466,317.42 | \$ 1,002,827.00 | \$ - | \$ 1,002,827.00 | \$ - | \$ - |
| Debt Service | \$ 536,509.58 | \$ 466,317.42 | \$ 1,002,827.00 | \$ - | \$ 1,002,827.00 | \$ - | \$ - |
| Transfers & Advances | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Parks, Lands & Municipal Facilities | \$ 195,912.73 | \$ 404,384.12 | \$ 1,031,261.03 | \$ 430,964.18 | \$ 655,000.00 | \$ 54,167.03 | \$ 322,094.00 |
| Salary & Related | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Contractual Services | \$ 53,967.65 | \$ 57,222.37 | \$ 136,164.81 | \$ 24,974.79 | \$ 128,500.00 | \$ 8,164.81 | \$ (500.00) |
| General Operating | \$ 117,807.13 | \$ 126,191.77 | \$ 375,808.99 | \$ 131,810.09 | \$ 350,500.00 | \$ 24,808.99 | \$ 500.00 |
| Capital Outlay | \$ 24,137.95 | \$ 220,969.98 | \$ 519,287.23 | \$ 274,179.30 | \$ 176,000.00 | \$ 21,193.23 | \$ 322,094.00 |
| Recreational Programming | \$ 123,887.90 | \$ 52,987.05 | \$ 366,816.17 | \$ 189,941.22 | \$ 359,240.00 | \$ 7,576.17 | \$ - |
| Salary & Related | \$ 69,416.29 | \$ 14,822.84 | \$ 212,186.58 | \$ 127,947.45 | \$ 208,940.00 | \$ 3,246.58 | \$ - |
| Contractual Services | \$ 4,139.33 | \$ 8,131.83 | \$ 40,930.68 | \$ 28,659.52 | \$ 40,500.00 | \$ 430.68 | \$ - |
| General Operating | \$ 50,332.28 | \$ 30,032.38 | \$ 113,698.91 | \$ 33,334.25 | \$ 109,800.00 | \$ 3,898.91 | \$ - |
| Water Utility | \$ 841,939.87 | \$ 822,949.45 | \$ 2,116,118.00 | \$ 451,228.68 | \$ 2,053,143.00 | \$ 62,975.00 | \$ - |
| Salary & Related | \$ 222,566.92 | \$ 53,415.76 | \$ 531,409.05 | \$ 255,426.37 | \$ 500,078.00 | \$ 31,331.05 | \$ - |
| Contractual Services | \$ 214,593.64 | \$ 146,922.25 | \$ 454,331.51 | \$ 92,815.62 | \$ 446,087.00 | \$ 8,244.51 | \$ - |
| General Operating | \$ 192,109.35 | \$ 201,247.93 | \$ 473,153.97 | \$ 79,796.69 | \$ 450,298.00 | \$ 22,855.97 | \$ - |
| Capital Outlay | \$ 7,073.71 | \$ 37,469.76 | \$ 67,733.47 | \$ 23,190.00 | \$ 67,190.00 | \$ 543.47 | \$ - |
| Debt Service | \$ 205,596.25 | \$ 383,893.75 | \$ 589,490.00 | \$ - | \$ 589,490.00 | \$ - | \$ - |
| Sewer Utility | \$ 782,568.39 | \$ 746,542.69 | \$ 3,281,719.20 | \$ 1,752,608.12 | \$ 2,951,004.00 | \$ 330,715.20 | \$ - |
| Salary & Related | \$ 209,977.47 | \$ 55,751.46 | \$ 519,012.56 | \$ 253,283.63 | \$ 500,078.00 | \$ 18,934.56 | \$ - |
| Contractual Services | \$ 84,062.82 | \$ 156,813.39 | \$ 370,810.04 | \$ 129,933.83 | \$ 349,544.00 | \$ 21,266.04 | \$ - |
| General Operating | \$ 90,611.59 | \$ 133,905.14 | \$ 389,387.30 | \$ 164,870.57 | \$ 369,934.00 | \$ 19,453.30 | \$ - |
| Capital Outlay | \$ 87,861.69 | \$ 177,036.74 | \$ 1,443,473.43 | \$ 1,178,575.00 | \$ 1,319,595.00 | \$ 123,878.43 | \$ - |
| Debt Service | \$ 310,054.82 | \$ 223,035.96 | \$ 559,035.87 | \$ 25,945.09 | \$ 411,853.00 | \$ 147,182.87 | \$ - |
| Transfers & Advances | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Transfers & Advances | \$ 1,576,015.00 | \$ - | \$ 1,576,015.00 | \$ - | \$ 1,576,015.00 | \$ - | \$ - |
| Transfers & Advances | \$ 1,576,015.00 | \$ - | \$ 1,576,015.00 | \$ - | \$ 1,576,015.00 | \$ - | \$ - |
| Grand Total | \$ 9,253,272.95 | \$ 5,444,884.29 | \$ 22,558,803.28 | \$ 7,860,646.04 | \$ 18,568,202.00 | \$ 2,776,507.28 | \$ 1,214,094.00 |

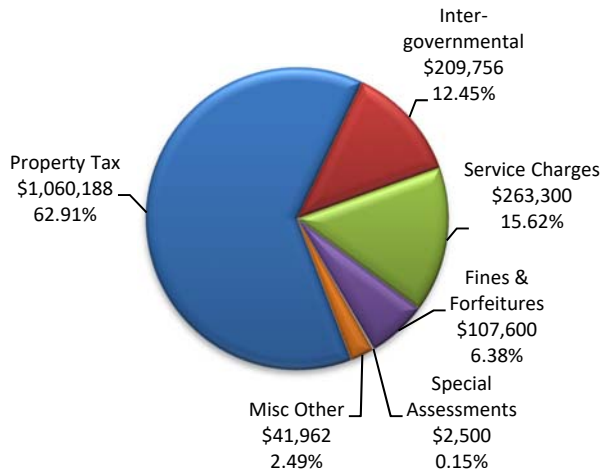


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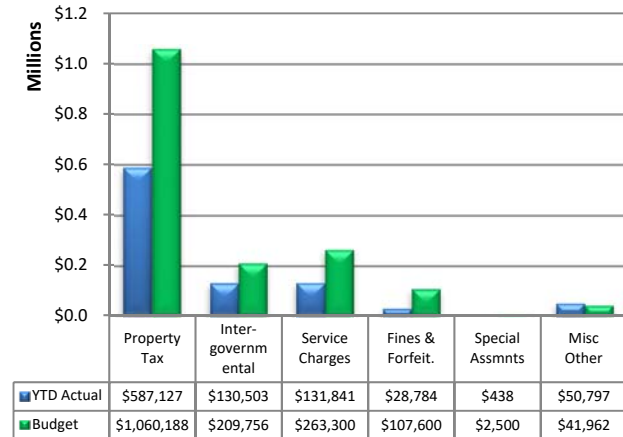
General Fund (101)

Revenue – On a year to-date-year basis, the general fund has been credited with total revenue of approximately \$929.5 thousand, which represents 55.15% of budget. When compared to a straight-line rate of 50%, it is clear that general fund revenues through June 30th 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 2020, this doesn't impact the overall collections rate.

General Fund Revenue Budget by Source



General Fund Revenue Budget vs YTD Actual



The largest revenue source for the general fund is property taxes, which accounts for 62.91% of the 2020 general fund revenue budget. The 2020 budget for this category is projected to be \$1.06 million and would be down by \$66.8 thousand (5.93%) when compared to 2019 full-year collections. To-date, the general fund has received \$587.1 thousand in property tax revenues from the Licking County Treasurer (55.38% of budget). This total is down by \$50.3 thousand (7.89%) from the same six-month period in 2019. The decrease is the result of the timing of property tax rollback revenues received from the state (in 2019, the city received \$80,948 that hasn't occurred yet in 2020).

Service charge revenues represent the second largest revenue category for the general fund. These revenues are received in exchange for providing services to residents, businesses and other customers including building licenses/permits, and other miscellaneous permits. The 2020 budget in this category is \$263.3 thousand (15.62% of budget). Through June 30th, the city has received \$131.8 thousand (50.07% of budget) and is up by \$10.9 thousand (8.98%) from FY 2019. The variance is primarily the result of increased franchise fee revenue received in 2020 (up \$12.2 thousand, or 15.58%) and increased building license/permit fees (up \$4.1 thousand), partially offset by reduced variance application/other zoning permit fee revenue (down \$4.8 thousand, or 24.73%).

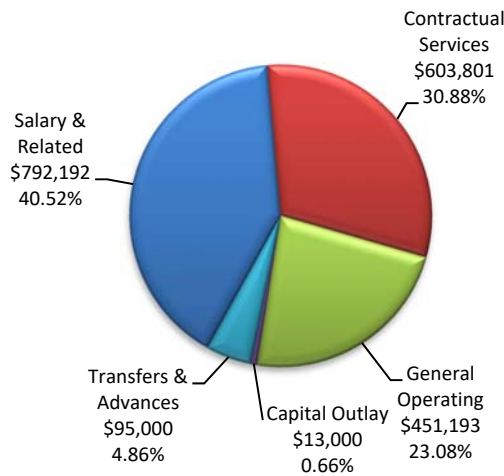
Intergovernmental revenue is the next major general fund revenue source. It reflects funding received by the city from the federal, state and county governments. The revenues can come in the form of loans, grants or reimbursements. For 2020, it is projected to account for approximately \$209.8 thousand (12.45% 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 \$130.5 thousand in this category (62.22% of budget) and is up by \$95.2 thousand (269%) when compared to the

same six-month period in 2019. The increase was the result of higher local government fund (LGF) revenues received in 2020 from the State of Ohio (new distribution in 2020).

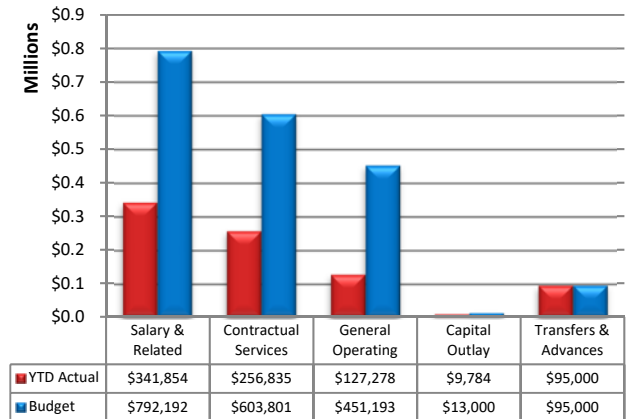
Fines and forfeitures revenue represent the other major revenue category for the general fund. The 2020 budget in this category is \$107.6 thousand (6.38% of budget) and consists of fines and forfeitures generated by the operation of the city’s Mayor’s Court, as well as other state-generated fines. Through June 30, the city has received \$28.8 thousand in this category, which represents 26.75% of budget. Compared to the same six-month period in 2019, the total is down by \$20.0 thousand, or 41.0%. The primary driver of the decline is the result of materially reduced revenue generated by the Mayor’s Court due to the COVID19-related suspension of the court.

Expenditures – The general fund has a total appropriated expenditure budget for 2020 of approximately \$1.96 million. Total spending through June 30 is \$830.8 thousand and is equal to 42.49% of the budget. Including encumbrances (e.g., purchase orders) of \$442.2 thousand (but excluding transfers) in the total results in a total ratio equal to 63.32% 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 2019 (and excluding transfers), the total is down by \$18.5 thousand (2.45%).

General Fund Expense Budget by Category



General Fund Spending Budget vs YTD Actual
(excludes encumbrances)



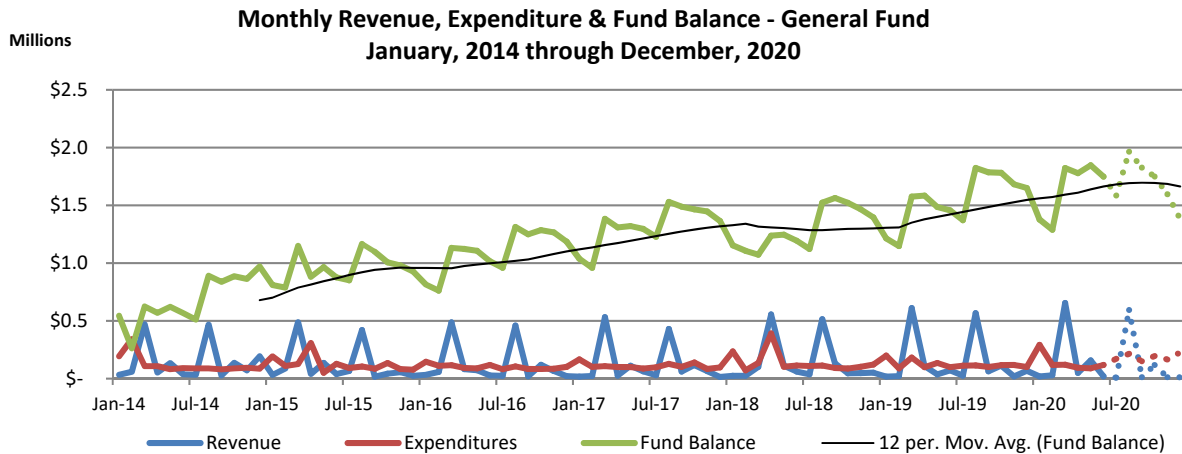
Salaries, wages and other employee-related costs represent the largest expense category, with a 2020 budget of \$792.2 thousand, or 40.52% of the general fund budget. Spending through June 30 was \$341.9 thousand, or 43.15% of budget. The positive variance (\$54.2 thousand below budget) was primarily the result of open Mayor’s Court Clerk and City Administrator’s positions.

Contractual services is another major expense category in the General fund. The 2020 budget in this category is \$603.8 thousand (30.88% of budget) and provides for non-employee personal services, such as legal, audit and engineering services. Spending through June 30 is \$256.8 thousand (42.54% of budget). Including encumbrances (e.g. purchase orders) of \$217.7 thousand in the total, 78.58% 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 2020 budget of \$451.2 thousand, or 23.08% of the fund’s budget. Year to-date 2020 spending in this category is \$127.3 thousand and is equal to 28.21% of budget. Including encumbrances in the calculation, the total spent or committed is \$286.4 thousand, or 63.48% of budget. Spending in this category is down by \$13.7 thousand (9.70%) from the same six-month period in 2019. The positive variance is the result of reduced supplies, materials and equipment purchases in 2020.

The approved 2020 budget in the general fund includes \$95,000 in interfund transfers to the Recreation (206) fund to provide additional funding for recreational programming. This is a significant increase from FY 2019 which had a total of \$50,000 in interfund transfers, which included a \$25,000 transfer to the Recreation (206) fund. The 2020 transfers were made on the accounting system during the month of January.

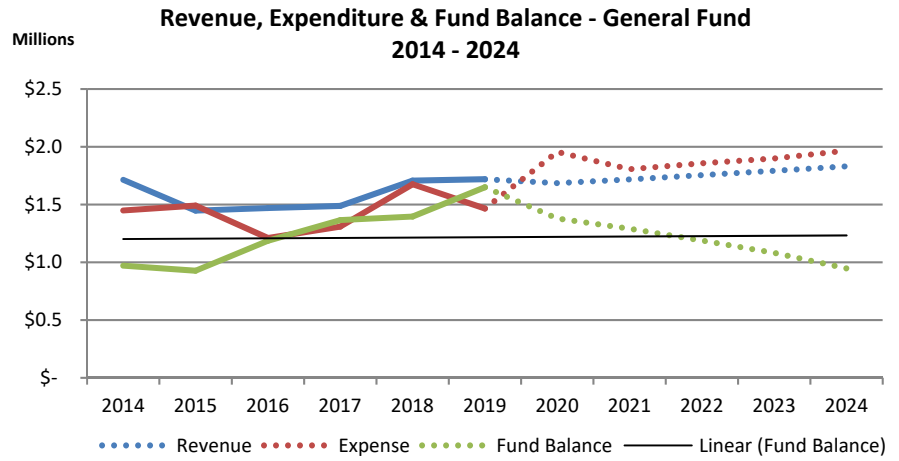
Fund Balance – The general fund is the primary operating account for the city from which expenses, other than those associated with the Street, Police and Debt Service functions, are paid. Fund balance represents the accumulation of prior period revenues minus expenses. The fund balance can be used in 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 2014. 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 2014, the fund has generally been on an upward trajectory. The approved 2020 budget, however, would have the fund declining by \$303.6 thousand (18.40%). 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 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 at the top of the following page, fiscal years 2014 through 2019 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 - 2018 was less than revenue, resulting in an increasing fund balance. The fund is projected to be unable to maintain this positive trend in 2020 as the current forecast calls for deficit spending in each future year through 2024. This will result in a declining fund balance in all future years. This chart has been updated with the approved 2020 budget data through 2024 and the fund balance is currently projected to be \$946.6 thousand at the end of FY 2024. Please note that where any revenue and spending impacts related to the COVID-19 shutdown have been incorporated into this or any other forecast chart in the report will be indicated as such.



CITY OF PATASKALA, OHIO
JUNE 2020 YTD ANALYSIS - General Fund (101)

| | YTD 2020 | 2020 Budget | YTD Uncollected Balance | % Collected | YTD 2019 | 2019 Budget | YTD Uncollected Balance | % Collected | YTD 2020 H/(L) YTD 2019 | % H/(L) | |
|--------------------------------|---|-------------------|-------------------------|-------------------|----------------|-------------------|-------------------------|-------------------|-------------------------|--------------------|----------------|
| Beginning Fund Balance | \$ 1,649,717 | \$ 1,649,717 | | | \$ 1,396,120 | \$ 1,396,120 | | | | | |
| REVENUE | | | | | | | | | | | |
| Taxes | Property Taxes | \$ 587,127 | \$ 1,060,188 | \$ 473,061 | 55.38% | \$ 637,452 | \$ 1,032,000 | \$ 394,548 | 61.77% | \$ (50,326) | -7.89% |
| | Income Taxes | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| | Total Taxes | \$ 587,127 | \$ 1,060,188 | \$ 473,061 | 55.38% | \$ 637,452 | \$ 1,032,000 | \$ 394,548 | 61.77% | \$ (50,326) | -7.89% |
| Intergovernmental | State-Shared Revenues | \$ 130,503 | \$ 209,756 | \$ 79,254 | 62.22% | \$ 35,350 | \$ 202,900 | \$ 167,550 | 17.42% | \$ 95,153 | 269.17% |
| | Grants & Loans | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| | Other Intergovernmental | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| | Total Intergovernmental | \$ 130,503 | \$ 209,756 | \$ 79,254 | 62.22% | \$ 35,350 | \$ 202,900 | \$ 167,550 | 17.42% | \$ 95,153 | 269.17% |
| Charges for Service | General Government Fees | \$ 41,122 | \$ 73,300 | \$ 32,178 | 56.10% | \$ 42,488 | \$ 68,300 | \$ 25,812 | 62.21% | \$ (1,366) | -3.22% |
| | Utility Charges | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| | Other Service Charges | 90,719 | 190,000 | 99,281 | 47.75% | 78,489 | 190,000 | 111,511 | 41.31% | 12,230 | 15.58% |
| | Total Charges for Service | \$ 131,841 | \$ 263,300 | \$ 131,459 | 50.07% | \$ 120,977 | \$ 258,300 | \$ 137,323 | 46.84% | \$ 10,864 | 8.98% |
| Fines & Forfeitures | Mayor's Court | \$ 28,784 | \$ 107,500 | \$ 78,716 | 26.78% | \$ 48,782 | \$ 120,000 | \$ 71,218 | 40.65% | \$ (19,999) | -41.00% |
| | Other Fines & Forfeitures | - | 100 | 100 | 0.00% | - | 500 | 500 | 0.00% | - | 0.00% |
| | Total Fines, Licenses & Permits | \$ 28,784 | \$ 107,600 | \$ 78,816 | 26.75% | \$ 48,782 | \$ 120,500 | \$ 71,718 | 40.48% | \$ (19,999) | -41.00% |
| Special Assessments | Special Assessments | 438 | 2,500 | 2,062 | 17.52% | 101 | 2,500 | 2,399 | 4.05% | 337 | 332.87% |
| | Total Special Assessments | \$ 438 | \$ 2,500 | \$ 2,062 | 17.52% | \$ 101 | \$ 2,500 | \$ 2,399 | 4.05% | \$ 337 | 332.87% |
| Other Sources | Investment Income | \$ 17,058 | \$ 25,462 | \$ 8,404 | 66.99% | \$ 16,212 | \$ 24,720 | \$ 8,508 | 65.58% | \$ 846 | 5.22% |
| | Proceeds from Debt Issuance | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| | Other Miscellaneous Income | 33,739 | 16,500 | (17,239) | 204.48% | 6,300 | 16,500 | 10,200 | 38.18% | 27,439 | 435.57% |
| | Total Other Sources | \$ 50,797 | \$ 41,962 | \$ (8,835) | 121.06% | \$ 22,512 | \$ 41,220 | \$ 18,708 | 54.61% | \$ 28,285 | 125.65% |
| Interfund Transfers | Transfers & Advances In | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| | Total Transfers | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| | Grand Total Revenue | \$ 929,489 | \$ 1,685,306 | \$ 755,817 | 55.15% | \$ 865,175 | \$ 1,657,420 | \$ 792,245 | 52.20% | \$ 64,314 | 7.43% |
| Adjustments: | | | | | | | | | | | |
| | - Elim impact of Interfund transfers/advances | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| | | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| | Total Adjustments to Revenue | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| | Adjusted Grand Total Revenue | \$ 929,489 | \$ 1,685,306 | \$ 755,817 | 55.15% | \$ 865,175 | \$ 1,657,420 | \$ 792,245 | 52.20% | \$ 64,314 | 7.43% |

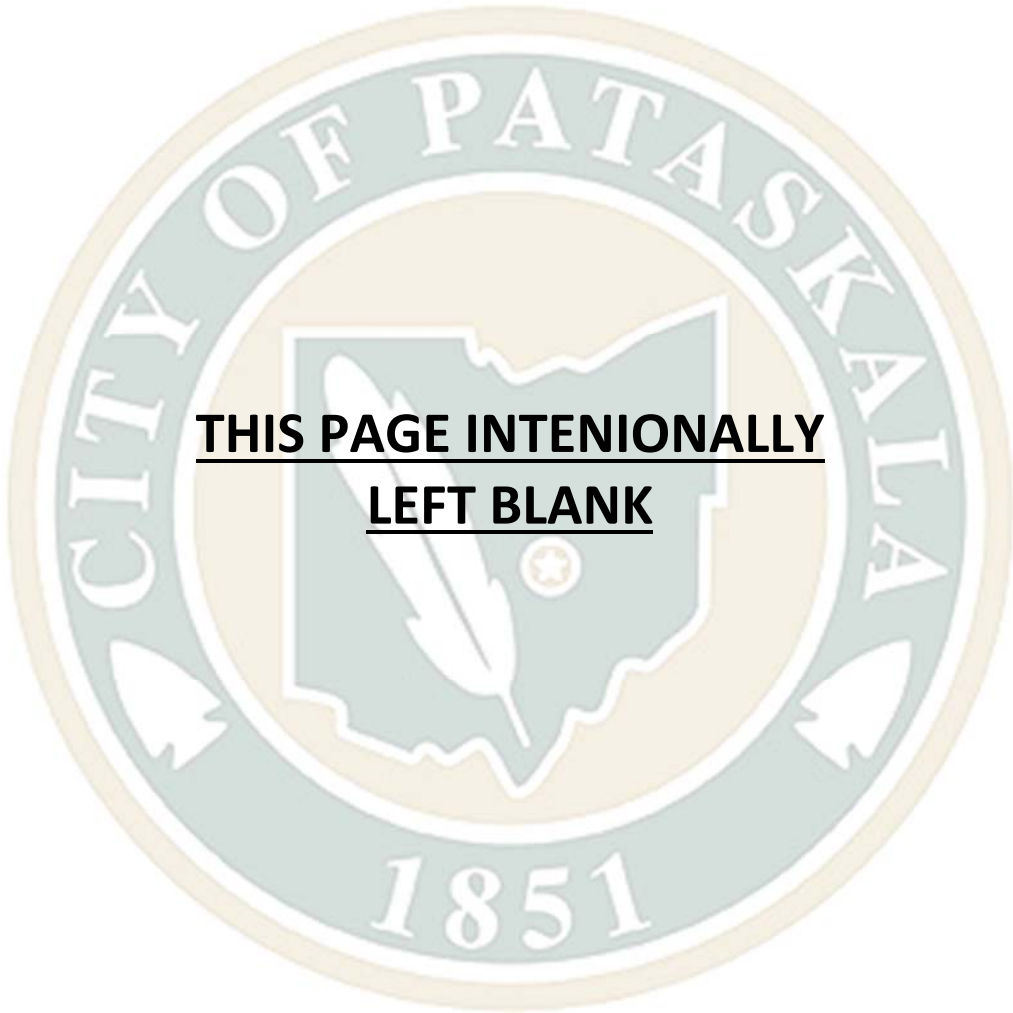
| | YTD 2020 | 2020 Budget | YTD Unspent Balance | % Unspent | Total Encumbered | Unenc & Avail Balance | % Available | YTD 2019 | YTD 2020 H/(L) YTD 2019 | % H/(L) | |
|---------------------------------------|--|--------------------|---------------------|---------------------|------------------|-----------------------|-------------------|------------------|-------------------------|--------------------|---------------|
| EXPENDITURE & ENCUMBRANCES | | | | | | | | | | | |
| Salary & Related | \$ 341,854 | \$ 792,192 | \$ 450,338 | 56.85% | \$ 65,382 | \$ 384,956 | 48.59% | \$ 343,498 | \$ (1,644) | -0.48% | |
| Contractual Services | 256,835 | 603,801 | 346,966 | 57.46% | 217,658 | 129,308 | 21.42% | 262,783 | (5,948) | -2.26% | |
| General Operating | 127,278 | 451,193 | 323,914 | 71.79% | 159,136 | 164,778 | 36.52% | 140,955 | (13,677) | -9.70% | |
| Capital Outlay | 9,784 | 13,000 | 3,216 | 24.74% | - | 3,216 | 24.74% | 6,983 | 2,801 | 40.11% | |
| Debt Service | - | - | - | 0.00% | - | - | 0.00% | - | - | 0.00% | |
| Transfers & Advances | 95,000 | 95,000 | - | 0.00% | - | - | 0.00% | 50,000 | 45,000 | 90.00% | |
| | Grand Total Expenditures | \$ 830,751 | \$ 1,955,186 | \$ 1,124,435 | 57.51% | \$ 442,176 | \$ 682,259 | \$ 34.89% | \$ 804,220 | \$ 26,532 | 3.30% |
| Adjustments: | | | | | | | | | | | |
| | - Interfund transfers & advances | \$ (95,000) | \$ (95,000) | \$ - | 0.00% | \$ - | \$ - | 0.00% | \$ (50,000) | \$ (45,000) | 90.00% |
| | Total Adjustments | \$ (95,000) | \$ (95,000) | \$ - | 0.00% | \$ - | \$ - | 0.00% | \$ (50,000) | \$ (45,000) | 90.00% |
| | Adjusted Grand Total Expenditures | \$ 735,751 | \$ 1,860,186 | \$ 1,124,435 | 60.45% | \$ 442,176 | \$ 682,259 | \$ 36.68% | \$ 754,220 | \$ (18,468) | -2.45% |
| Ending Fund Balance | (based on non-adjusted expenditures) | \$ 1,748,455 | \$ 1,379,837 | 70.57% | \$ 1,306,279 | \$ 1,457,075 | \$ 291,379 | 20.00% | | | |

CITY OF PATASKALA, OHIO
 2020 REVENUE BUDGET ANALYSIS - General Fund (101)
 THROUGH JUNE 30, 2020

| Row Labels | Year To-Date | Budget | Uncollected Balance | Permanent Budget | Revenue Adjustments |
|---------------------------------|----------------------|------------------------|----------------------|------------------|------------------------|
| 101 - General Fund | \$ 929,488.74 | \$ 1,685,305.60 | \$ 755,816.86 | \$ - | \$ 1,685,305.60 |
| Taxes | \$ 587,126.78 | \$ 1,060,188.00 | \$ 473,061.22 | \$ - | \$ 1,060,188.00 |
| Property Taxes | \$ 587,126.78 | \$ 1,060,188.00 | \$ 473,061.22 | \$ - | \$ 1,060,188.00 |
| Intergovernmental | \$ 130,502.50 | \$ 209,756.00 | \$ 79,253.50 | \$ - | \$ 209,756.00 |
| Grants & Loans | \$ - | \$ - | \$ - | \$ - | \$ - |
| State-Shared Revenues | \$ 130,502.50 | \$ 209,756.00 | \$ 79,253.50 | \$ - | \$ 209,756.00 |
| Charges for Service | \$ 131,840.79 | \$ 263,300.00 | \$ 131,459.21 | \$ - | \$ 263,300.00 |
| General Government Fees | \$ 41,121.75 | \$ 73,300.00 | \$ 32,178.25 | \$ - | \$ 73,300.00 |
| Other Service Charges | \$ 90,719.04 | \$ 190,000.00 | \$ 99,280.96 | \$ - | \$ 190,000.00 |
| Fines & Forfeitures | \$ 28,783.76 | \$ 107,600.00 | \$ 78,816.24 | \$ - | \$ 107,600.00 |
| Mayor's Court | \$ 28,783.76 | \$ 107,500.00 | \$ 78,716.24 | \$ - | \$ 107,500.00 |
| Other Fines & Forfeitures | \$ - | \$ 100.00 | \$ 100.00 | \$ - | \$ 100.00 |
| Special Assessments | \$ 438.02 | \$ 2,500.00 | \$ 2,061.98 | \$ - | \$ 2,500.00 |
| Special Assessments | \$ 438.02 | \$ 2,500.00 | \$ 2,061.98 | \$ - | \$ 2,500.00 |
| Miscellaneous Revenue | \$ 50,796.89 | \$ 41,961.60 | \$ (8,835.29) | \$ - | \$ 41,961.60 |
| Investment Income | \$ 17,057.92 | \$ 25,461.60 | \$ 8,403.68 | \$ - | \$ 25,461.60 |
| Other Miscellaneous Revenue | \$ 33,738.97 | \$ 16,500.00 | \$ (17,238.97) | \$ - | \$ 16,500.00 |
| Transfers & Advances | \$ - | \$ - | \$ - | \$ - | \$ - |
| Transfers & Advances | \$ - | \$ - | \$ - | \$ - | \$ - |
| Grand Total | \$ 929,488.74 | \$ 1,685,305.60 | \$ 755,816.86 | \$ - | \$ 1,685,305.60 |

CITY OF PATASKALA, OHIO
 2020 BUDGET COMPOSITION ANALYSIS - Functional by Fund
 THROUGH JUNE 30, 2020

| Row Labels | Year To-Date | Total Encumbrances | Total Budget | Unencumbered Bal | Permanent Budget | Prior Year Enc | Total Budget Adjs |
|--|----------------------|----------------------|------------------------|----------------------|------------------------|----------------------|-------------------|
| 101 - General Fund | \$ 830,751.10 | \$ 442,175.98 | \$ 1,955,185.75 | \$ 682,258.67 | \$ 1,812,896.00 | \$ 142,289.75 | \$ - |
| General Government | \$ 358,084.95 | \$ 190,725.02 | \$ 846,901.63 | \$ 298,091.66 | \$ 763,618.00 | \$ 83,283.63 | \$ - |
| Salary & Related | \$ 198,698.42 | \$ 32,458.08 | \$ 436,712.40 | \$ 205,555.90 | \$ 422,866.00 | \$ 13,846.40 | \$ - |
| Contractual Services | \$ 133,410.78 | \$ 100,136.05 | \$ 272,159.11 | \$ 38,612.28 | \$ 216,650.00 | \$ 55,509.11 | \$ - |
| General Operating | \$ 25,975.75 | \$ 58,130.89 | \$ 138,030.12 | \$ 53,923.48 | \$ 124,102.00 | \$ 13,928.12 | \$ - |
| Capital Outlay | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Court & Legal | \$ 82,451.81 | \$ 76,275.41 | \$ 285,695.79 | \$ 126,968.57 | \$ 259,254.00 | \$ 26,441.79 | \$ - |
| Salary & Related | \$ 18,642.44 | \$ 8,026.62 | \$ 87,283.20 | \$ 60,614.14 | \$ 93,854.00 | \$ 1,429.20 | \$ (8,000.00) |
| Contractual Services | \$ 63,195.40 | \$ 67,074.36 | \$ 189,760.09 | \$ 59,490.33 | \$ 157,100.00 | \$ 24,660.09 | \$ 8,000.00 |
| General Operating | \$ 613.97 | \$ 1,174.43 | \$ 8,652.50 | \$ 6,864.10 | \$ 8,300.00 | \$ 352.50 | \$ - |
| Capital Outlay | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Executive & Legislative | \$ 83,444.20 | \$ 27,488.79 | \$ 204,766.55 | \$ 93,833.56 | \$ 201,751.00 | \$ 3,015.55 | \$ - |
| Salary & Related | \$ 74,149.34 | \$ 13,625.75 | \$ 153,559.45 | \$ 65,784.36 | \$ 152,301.00 | \$ 1,258.45 | \$ - |
| Contractual Services | \$ 2,571.20 | \$ 4,650.48 | \$ 9,500.00 | \$ 2,278.32 | \$ 9,500.00 | \$ - | \$ - |
| General Operating | \$ 6,723.66 | \$ 9,212.56 | \$ 41,707.10 | \$ 25,770.88 | \$ 39,950.00 | \$ 1,757.10 | \$ - |
| Capital Outlay | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Finance | \$ 38,341.14 | \$ 16,143.63 | \$ 107,588.48 | \$ 53,103.71 | \$ 104,101.00 | \$ 3,487.48 | \$ - |
| Salary & Related | \$ 17,824.41 | \$ 4,428.56 | \$ 44,859.28 | \$ 22,606.31 | \$ 43,148.00 | \$ 1,711.28 | \$ - |
| Contractual Services | \$ 13,374.89 | \$ 9,069.78 | \$ 36,516.86 | \$ 14,072.19 | \$ 35,683.00 | \$ 833.86 | \$ - |
| General Operating | \$ 7,141.84 | \$ 2,645.29 | \$ 26,212.34 | \$ 16,425.21 | \$ 25,270.00 | \$ 942.34 | \$ - |
| Capital Outlay | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Parks, Lands & Municipal Facilities | \$ 140,889.61 | \$ 124,699.94 | \$ 345,455.41 | \$ 79,865.86 | \$ 320,900.00 | \$ 24,555.41 | \$ - |
| Salary & Related | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Contractual Services | \$ 44,282.85 | \$ 36,727.17 | \$ 95,864.81 | \$ 14,854.79 | \$ 89,400.00 | \$ 6,964.81 | \$ (500.00) |
| General Operating | \$ 86,823.06 | \$ 87,972.77 | \$ 236,590.60 | \$ 61,794.77 | \$ 218,500.00 | \$ 17,590.60 | \$ 500.00 |
| Capital Outlay | \$ 9,783.70 | \$ - | \$ 13,000.00 | \$ 3,216.30 | \$ 13,000.00 | \$ - | \$ - |
| Recreational Programming | \$ 32,539.39 | \$ 6,843.19 | \$ 69,777.89 | \$ 30,395.31 | \$ 68,272.00 | \$ 1,505.89 | \$ - |
| Salary & Related | \$ 32,539.39 | \$ 6,843.19 | \$ 69,777.89 | \$ 30,395.31 | \$ 68,272.00 | \$ 1,505.89 | \$ - |
| Transfers & Advances | \$ 95,000.00 | \$ - | \$ 95,000.00 | \$ - | \$ 95,000.00 | \$ - | \$ - |
| Transfers & Advances | \$ 95,000.00 | \$ - | \$ 95,000.00 | \$ - | \$ 95,000.00 | \$ - | \$ - |
| Grand Total | \$ 830,751.10 | \$ 442,175.98 | \$ 1,955,185.75 | \$ 682,258.67 | \$ 1,812,896.00 | \$ 142,289.75 | \$ - |

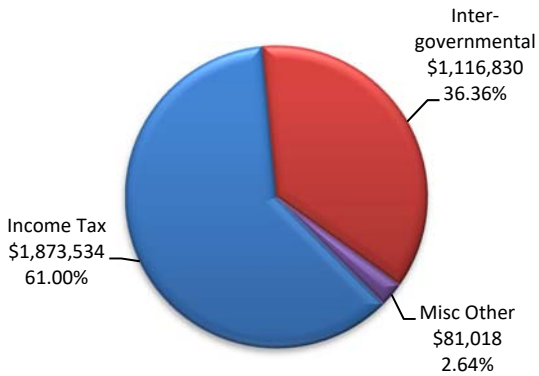


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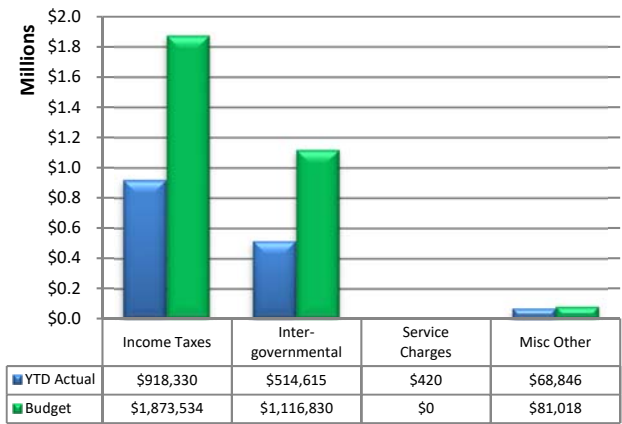
Street Fund (201)

Revenue – The Street Fund has a 2020 revenue budget of approximately \$3.07 million. The fund’s primary revenue sources are income taxes and intergovernmental revenues. On a year to-date basis, the Street fund has been credited with total revenue of approximately \$1.50 million, which reflects 48.91% of the full-year budget. Total revenue to-date is up by \$86.5 thousand (5.44%) from the same six-month period in 2019.

Street Fund Revenue Budget by Source

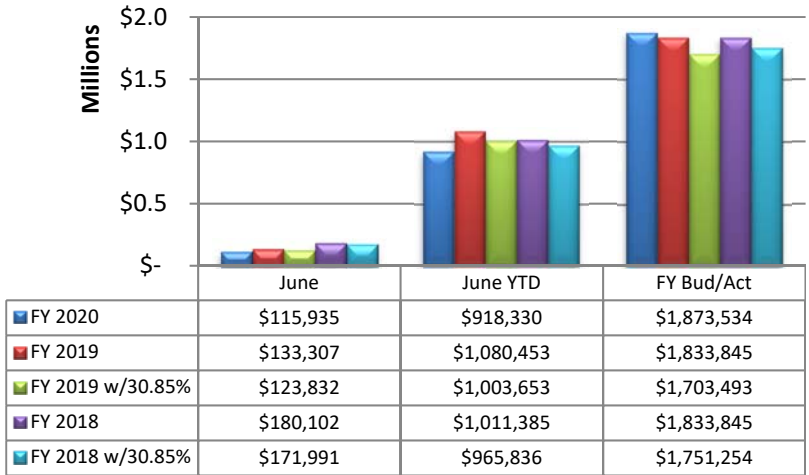


Street Fund Revenue Budget vs YTD Actual



Income tax collections in June were \$115.9 thousand and represents 6.19% of the 2020 budget. Collections are down by \$17.4 thousand (13.03%) when compared to the same period in 2019. Year to-date income tax revenues credited to the fund are \$918.3 thousand and represent 49.02% of budget. In comparison, collections through June 2019 were \$1.08 million, and were equal to 58.92% of the 2019 full-year collections. For 2018, the rate was equal to 55.15% of full-year collections. The decrease in the fund’s 2020 allocation rate from 33.0% to 30.85% (and then to 29.30% in May) had the effect of reducing the revenue credited to the fund by \$70.3 thousand, while the reduced level of total collections through June resulted in a decrease of \$91.8 thousand. The net impact of these variances is the overall decrease in fund revenue of \$162.1 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 \$85.3 thousand (8.50%) less in 2020 than 2019 had the allocation rate not been changed, and collections would have been \$47.5 thousand (4.92%) less than 2018 collections.

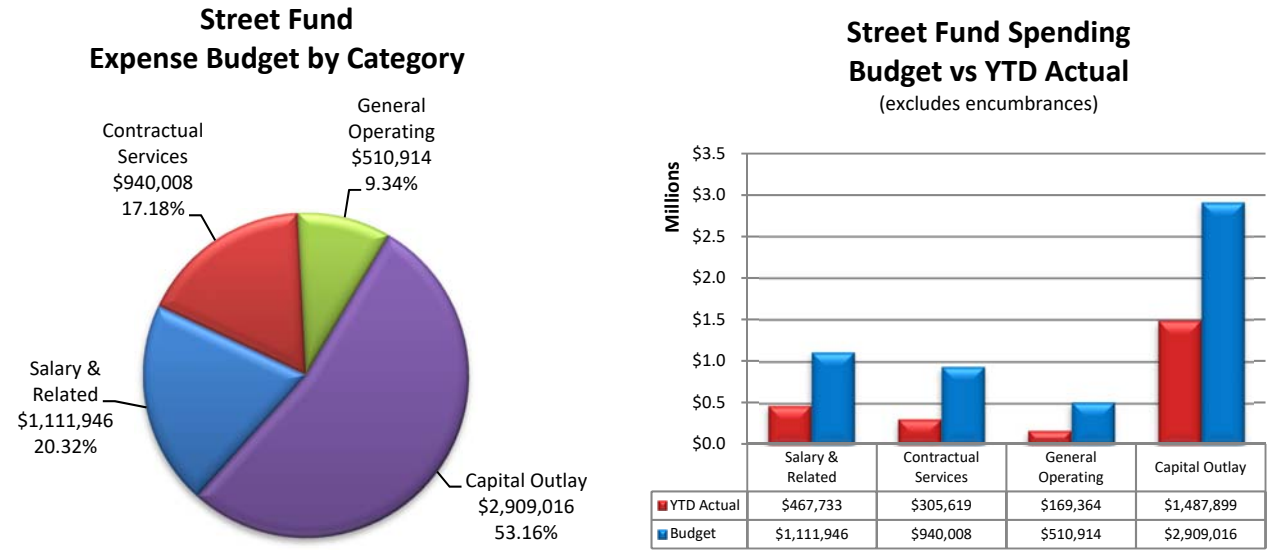
Income Tax Collections - Street Fund



Intergovernmental revenues in the Street fund are budgeted at \$1.12 million and represent 36.36% 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 \$514.6 thousand in this category (46.08% of budget) which is up by \$111.6 thousand (27.71%) from the same six-month period in 2019. The driver of the increase was a \$147.2 thousand (51.44%) increase in state gasoline excise tax revenues, partially offset by an \$31.3 thousand reduction in motor vehicle registrations. The decline in vehicle registration revenue was not unanticipated as the Ohio BMV shuttered their offices during the COVID-19 shutdown.

The other category, Other Sources, is budgeted at \$81.0 thousand and represents only 2.64% of the total fund revenue budget. To date, the city has received \$68.8 thousand (84.98% of budget), which is down by \$36.1 thousand (34.37%) from the same six-month period in 2019.

Expenditures – The Street fund has a total appropriated expenditure budget for 2020 of approximately \$5.47 million. Total spending through June 30 was \$2.43 million and is equal to 44.52% of budget. The driver of the lower than anticipated spending rate is the result of reduced spending in the Salary & Related, Contractual Services and General Operating categories. Including encumbrances of \$1.23 million in the total (but excluding transfers) results in total fund spending equal to 66.85% of budget. Compared to year-to-date 2019 (and excluding transfers), the total is up by \$1.16 million (91.93%) and is also due primarily to increased spending in the Capital Outlay category as invoices from 2019 were paid in January 2020.



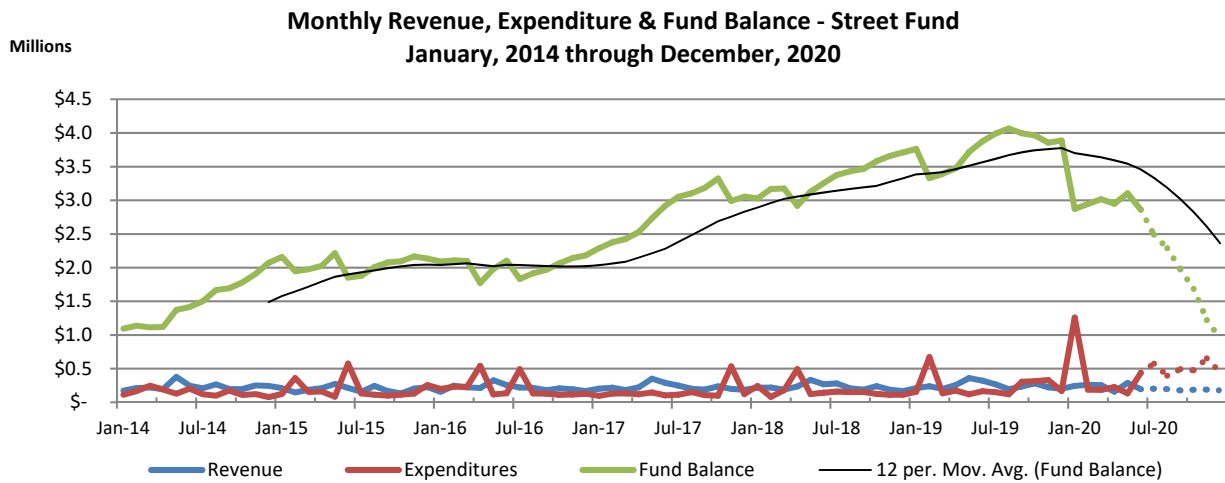
Spending on capital projects and equipment is the largest expense category in the Street Fund with a 2020 budget of \$2.91 million, or 53.61% of the fund’s budget. The budget provides funding for street and roadway infrastructure maintenance and related equipment. Spending through June 30 was \$1.49 million, or 51.15% of budget. The primary cause of the variance is the result of paying prior-year invoices in January for 2019 construction projects. Including encumbrances (e.g., purchase orders) in the total results in a spending commitment equal to \$2.29 million, or 78.62% of budget.

Salaries, wages and other employee-related costs represents the next major expense category in the Street fund. The 2020 budget in this category is \$1.11 million (20.32% of budget). Spending through June 30 was \$467.7 thousand, or 42.06% of budget. The positive budget variance (\$88.2 thousand below budget) is

primarily the result of a currently unfilled budgeted position (Crew Leader) and a rate differential paid due to the resignation of a long-term employee and a new hire employee. Spending in this category is up by \$24.9 thousand (5.63%) from the level in 2019 and is the result of the city spending more on higher wage rates, partially offset by spending less on overtime and funding employee HRA balances and other employee fringe benefits.

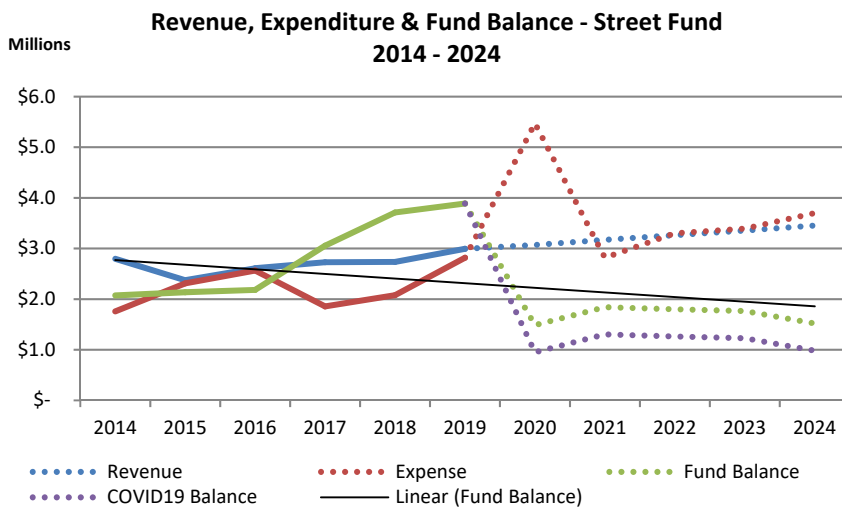
General operating expenditures was another significant expense category for the Street fund. It combines a number of other basic types of expenditures including supplies, equipment, utilities and other miscellaneous expenses. It has a 2020 budget of \$510.9 thousand, or 9.34% of the fund’s budget. Spending through June 30 was \$169.4 thousand, or 33.15% of budget. Including encumbrances in the calculation, total spending is \$282.3 thousand, or 55.25% of the budget. Spending in this category is down by \$8.5 thousand (4.79%) when compared to the same six-month period in 2019.

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 2014. 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 expense spikes, particularly in January 2020 and February 2019 are the result of paying high-dollar invoices related to construction projects. Other than those items, revenues and spending have been closely matched. Since January 2014, revenues have generally equaled or exceeded expenses, except for large-dollar progress payments on capital improvement projects. The approved 2020 budget calls for the fund balance is projected to decline by \$2.40 million (61.75%) due to many infrastructure improvement projects expected to be completed in 2020. However, the COVID19-related revenue collection reductions would increase that decline by \$537.3 thousand. Both charts at the bottom of the previous page have incorporated that additional decline.

As you can see from chart at the bottom of the prior page, which has been updated with the approved 2020 budget data through 2024, the balance of the Street fund increased significantly from 2014 – 2019 but is projected to dramatically decline in 2020 due to increased approved capital spending and significantly



reduced income tax collections. However, current projections also call for the fund balance to stabilize in 2021. From 2021 and beyond, the fund balance remains somewhat stable between \$981 thousand and \$1.30 million.

CITY OF PATASKALA, OHIO
JUNE 2020 YTD ANALYSIS - Street Fund (201)

| | YTD 2020 | 2020 Budget | YTD Uncollected Balance | % Collected | YTD 2019 | 2019 Budget | YTD Uncollected Balance | % Collected | YTD 2020 H/(L) YTD 2019 | % H/(L) | |
|--------------------------------|---|---------------------|-------------------------|---------------------|----------------|---------------------|-------------------------|---------------------|-------------------------|---------------------|----------------|
| Beginning Fund Balance | \$ 3,887,764 | \$ 3,887,764 | | | \$ 3,711,520 | \$ 3,711,520 | | | | | |
| REVENUE | | | | | | | | | | | |
| Taxes | Property Taxes | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| | Income Taxes | 918,330 | 1,873,534 | 955,204 | 49.02% | 1,080,453 | 1,945,732 | 865,279 | 55.53% | (162,123) | -15.01% |
| | Total Taxes | \$ 918,330 | \$ 1,873,534 | \$ 955,204 | 49.02% | \$ 1,080,453 | \$ 1,945,732 | \$ 865,279 | 55.53% | \$ (162,123) | -15.01% |
| Intergovernmental | State-Shared Revenues | \$ 514,615 | \$ 1,116,830 | \$ 602,215 | 46.08% | \$ 402,969 | \$ 748,000 | \$ 345,031 | 53.87% | \$ 111,646 | 27.71% |
| | Grants & Loans | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| | Other Intergovernmental | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| | Total Intergovernmental | \$ 514,615 | \$ 1,116,830 | \$ 602,215 | 46.08% | \$ 402,969 | \$ 748,000 | \$ 345,031 | 53.87% | \$ 111,646 | 27.71% |
| Charges for Service | General Government Fees | \$ 420 | \$ - | \$ (420) | 100.00% | \$ 390 | \$ - | \$ (390) | 100.00% | \$ 30 | 7.69% |
| | Utility Charges | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| | Other Service Charges | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| | Total Charges for Service | \$ 420 | \$ - | \$ (420) | 100.00% | \$ 390 | \$ - | \$ (390) | 100.00% | \$ 30 | 7.69% |
| 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 | \$ 36,110 | \$ 51,018 | \$ 14,908 | 70.78% | \$ 42,705 | \$ 53,703 | \$ 10,998 | 79.52% | \$ (6,595) | -15.44% |
| | 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 | 32,736 | 30,000 | (2,736) | 109.12% | 62,199 | 30,000 | (32,199) | 207.33% | (29,463) | -47.37% |
| | Total Other Sources | \$ 68,846 | \$ 81,018 | \$ 12,172 | 84.98% | \$ 104,903 | \$ 83,703 | \$ (21,200) | 125.33% | \$ (36,058) | -34.37% |
| Interfund Transfers | Transfers & Advances In | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| | Total Transfers | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| | Grand Total Revenue | \$ 1,502,211 | \$ 3,071,382 | \$ 1,569,171 | 48.91% | \$ 1,588,715 | \$ 2,777,435 | \$ 1,188,720 | 57.20% | \$ (86,505) | -5.44% |
| Adjustments: | - Elim impact of Interfund transfers/advances | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| | Total Adjustments to Revenue | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| | Adjusted Grand Total Revenue | \$ 1,502,211 | \$ 3,071,382 | \$ 1,569,171 | 48.91% | \$ 1,588,715 | \$ 2,777,435 | \$ 1,188,720 | 57.20% | \$ (86,505) | -5.44% |

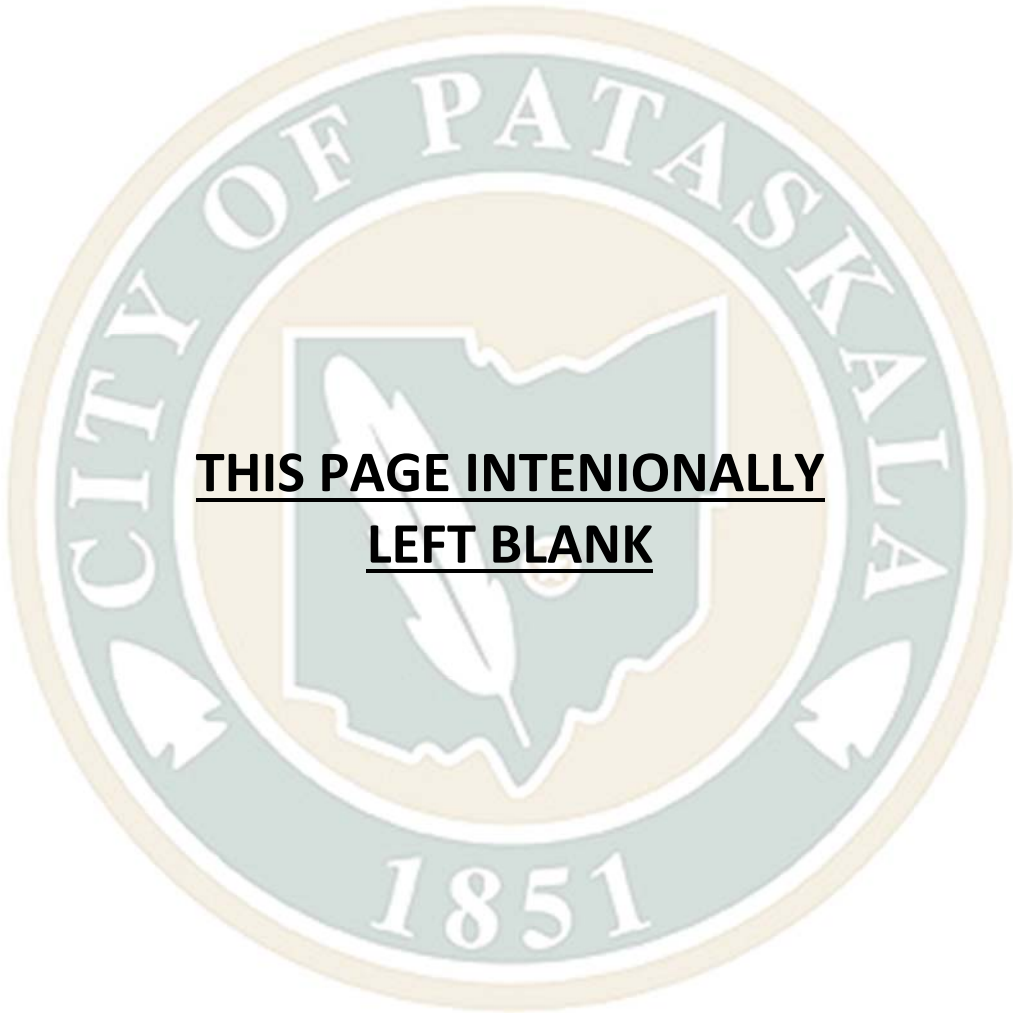
| | YTD 2020 | 2020 Budget | YTD Unspent Balance | % Unspent | Total Encumbered | Unenc & Avail Balance | % Available | YTD 2019 | YTD 2020 H/(L) YTD 2019 | % H/(L) | |
|---------------------------------------|--|---------------------|---------------------|---------------------|------------------|-----------------------|---------------------|---------------|-------------------------|---------------------|---------------|
| EXPENDITURE & ENCUMBRANCES | | | | | | | | | | | |
| | Salary & Related | \$ 467,733 | \$ 1,111,946 | \$ 644,213 | 57.94% | \$ 79,327 | \$ 564,886 | 50.80% | \$ 442,816 | \$ 24,917 | 5.63% |
| | Contractual Services | 305,619 | 940,008 | 634,390 | 67.49% | 235,944 | 398,445 | 42.39% | 227,402 | 78,217 | 34.40% |
| | General Operating | 169,364 | 510,914 | 341,550 | 66.85% | 112,913 | 228,637 | 44.75% | 177,893 | (8,528) | -4.79% |
| | Capital Outlay | 1,487,899 | 2,909,016 | 1,421,117 | 48.85% | 799,196 | 621,921 | 21.38% | 418,308 | 1,069,592 | 255.70% |
| | Debt Service | - | - | - | 0.00% | - | - | 0.00% | - | - | 0.00% |
| | Transfers & Advances | - | - | - | 0.00% | - | - | 0.00% | - | - | 0.00% |
| | Grand Total Expenditures | \$ 2,430,615 | \$ 5,471,884 | \$ 3,041,269 | 55.58% | \$ 1,227,381 | \$ 1,813,889 | 33.15% | \$ 1,266,418 | \$ 1,164,197 | 91.93% |
| Adjustments: | - Interfund transfers & advances | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | 0.00% | \$ - | \$ - | 0.00% |
| | Total Adjustments | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | 0.00% | \$ - | \$ - | 0.00% |
| | Adjusted Grand Total Expenditures | \$ 2,430,615 | \$ 5,471,884 | \$ 3,041,269 | 55.58% | \$ 1,227,381 | \$ 1,813,889 | 33.15% | \$ 1,266,418 | \$ 1,164,197 | 91.93% |
| Ending Fund Balance | (based on non-adjusted expenditures) | \$ 2,959,359 | \$ 1,487,261 | 27.18% | \$ 1,731,979 | \$ 4,033,817 | \$ (1,074,458) | -26.64% | | | |

CITY OF PATASKALA, OHIO
 2020 REVENUE BUDGET ANALYSIS - Street Fund (201)
 THROUGH JUNE 30, 2020

| Row Labels | Year To-Date | Budget | Uncollected Balance | Permanent Budget | Revenue Adjustments |
|---------------------------------|------------------------|------------------------|------------------------|------------------|------------------------|
| 201 - Street Fund | \$ 1,502,210.64 | \$ 3,071,381.50 | \$ 1,569,170.86 | \$ - | \$ 3,071,381.50 |
| Taxes | \$ 918,330.09 | \$ 1,873,534.00 | \$ 955,203.91 | \$ - | \$ 1,873,534.00 |
| Income Taxes | \$ 918,330.09 | \$ 1,873,534.00 | \$ 955,203.91 | \$ - | \$ 1,873,534.00 |
| Intergovernmental | \$ 514,614.88 | \$ 1,116,829.50 | \$ 602,214.62 | \$ - | \$ 1,116,829.50 |
| Grants & Loans | \$ - | \$ - | \$ - | \$ - | \$ - |
| State-Shared Revenues | \$ 514,614.88 | \$ 1,116,829.50 | \$ 602,214.62 | \$ - | \$ 1,116,829.50 |
| Charges for Service | \$ 420.00 | \$ - | \$ (420.00) | \$ - | \$ - |
| General Government Fees | \$ 420.00 | \$ - | \$ (420.00) | \$ - | \$ - |
| Miscellaneous Revenue | \$ 68,845.67 | \$ 81,018.00 | \$ 12,172.33 | \$ - | \$ 81,018.00 |
| Investment Income | \$ 36,109.97 | \$ 51,018.00 | \$ 14,908.03 | \$ - | \$ 51,018.00 |
| Other Miscellaneous Revenue | \$ 32,735.70 | \$ 30,000.00 | \$ (2,735.70) | \$ - | \$ 30,000.00 |
| Transfers & Advances | \$ - | \$ - | \$ - | \$ - | \$ - |
| Transfers & Advances | \$ - | \$ - | \$ - | \$ - | \$ - |
| Grand Total | \$ 1,502,210.64 | \$ 3,071,381.50 | \$ 1,569,170.86 | \$ - | \$ 3,071,381.50 |

CITY OF PATASKALA, OHIO
 2020 BUDGET COMPOSITION ANALYSIS - Functional by Fund
 THROUGH JUNE 30, 2020

| Row Labels | Year To-Date | Total Encumbrances | Total Budget | Unencumbered Bal | Permanent Budget | Prior Year Enc | Total Budget Adjs |
|--|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|----------------------|
| 201 - Street Fund | \$ 2,430,615.35 | \$ 1,227,380.54 | \$ 5,471,884.43 | \$ 1,813,888.54 | \$ 3,553,005.00 | \$ 1,443,879.43 | \$ 475,000.00 |
| General Government | \$ 241,971.79 | \$ 154,450.41 | \$ 695,487.77 | \$ 299,065.57 | \$ 514,412.00 | \$ 181,075.77 | \$ - |
| Salary & Related | \$ 26,978.48 | \$ 7,709.77 | \$ 82,262.85 | \$ 47,574.60 | \$ 79,912.00 | \$ 2,350.85 | \$ - |
| Contractual Services | \$ 214,863.31 | \$ 146,720.64 | \$ 611,724.92 | \$ 250,140.97 | \$ 433,000.00 | \$ 178,724.92 | \$ - |
| General Operating | \$ 130.00 | \$ 20.00 | \$ 1,500.00 | \$ 1,350.00 | \$ 1,500.00 | \$ - | \$ - |
| Capital Outlay | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Court & Legal | \$ 19,094.50 | \$ 25,905.50 | \$ 52,000.00 | \$ 7,000.00 | \$ 49,500.00 | \$ 2,500.00 | \$ - |
| Salary & Related | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Contractual Services | \$ 19,094.50 | \$ 25,905.50 | \$ 52,000.00 | \$ 7,000.00 | \$ 49,500.00 | \$ 2,500.00 | \$ - |
| Finance | \$ 97,749.39 | \$ 15,553.35 | \$ 213,285.67 | \$ 99,982.93 | \$ 210,831.00 | \$ 2,454.67 | \$ - |
| Salary & Related | \$ 41,703.42 | \$ 7,497.82 | \$ 87,972.58 | \$ 38,771.34 | \$ 86,357.00 | \$ 1,615.58 | \$ - |
| Contractual Services | \$ 5,815.08 | \$ 7,663.28 | \$ 16,088.83 | \$ 2,610.47 | \$ 15,383.00 | \$ 705.83 | \$ - |
| General Operating | \$ 50,230.89 | \$ 392.25 | \$ 109,224.26 | \$ 58,601.12 | \$ 109,091.00 | \$ 133.26 | \$ - |
| Parks, Lands & Municipal Facilities | \$ 6,542.83 | \$ 11,203.62 | \$ 25,431.45 | \$ 7,685.00 | \$ 24,000.00 | \$ 1,431.45 | \$ - |
| Contractual Services | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| General Operating | \$ 6,542.83 | \$ 11,203.62 | \$ 25,431.45 | \$ 7,685.00 | \$ 24,000.00 | \$ 1,431.45 | \$ - |
| Capital Outlay | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Public Service | \$ 2,065,256.84 | \$ 1,020,267.66 | \$ 4,485,679.54 | \$ 1,400,155.04 | \$ 2,754,262.00 | \$ 1,256,417.54 | \$ 475,000.00 |
| Salary & Related | \$ 399,051.41 | \$ 64,119.26 | \$ 941,710.49 | \$ 478,539.82 | \$ 916,462.00 | \$ 25,248.49 | \$ - |
| Contractual Services | \$ 65,845.63 | \$ 55,654.93 | \$ 260,194.36 | \$ 138,693.80 | \$ 229,500.00 | \$ 30,694.36 | \$ - |
| General Operating | \$ 112,460.45 | \$ 101,297.16 | \$ 374,758.29 | \$ 161,000.68 | \$ 358,500.00 | \$ 16,258.29 | \$ - |
| Capital Outlay | \$ 1,487,899.35 | \$ 799,196.31 | \$ 2,909,016.40 | \$ 621,920.74 | \$ 1,249,800.00 | \$ 1,184,216.40 | \$ 475,000.00 |
| Transfers & Advances | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Transfers & Advances | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Grand Total | \$ 2,430,615.35 | \$ 1,227,380.54 | \$ 5,471,884.43 | \$ 1,813,888.54 | \$ 3,553,005.00 | \$ 1,443,879.43 | \$ 475,000.00 |

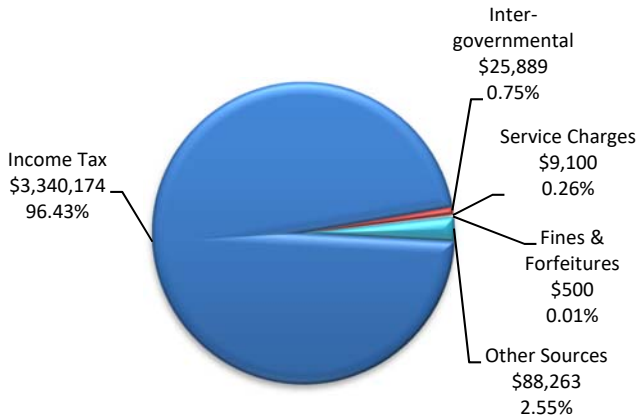


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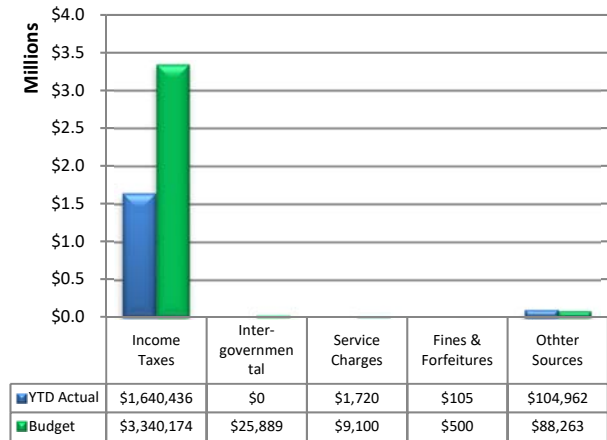
Police Fund (208)

Revenue – The fund’s primary revenue sources are income taxes and other sources, and it has a 2020 total revenue budget of \$3.46 million. On a year to-date basis, the Police Fund has been credited with total revenue of approximately \$1.75 million, which represents 50.44% of budget. Total revenue to-date is \$9.2 thousand (0.52%) lower than that collected during the same six-month period in 2019. The primary cause of the decrease is the significant decline in income tax revenues due to COVID19-related impacts in 2019. The primary cause of the decrease is the significant decline in income tax revenues due to COVID19-related impacts in 2019.

Police Fund Revenue Budget by Source

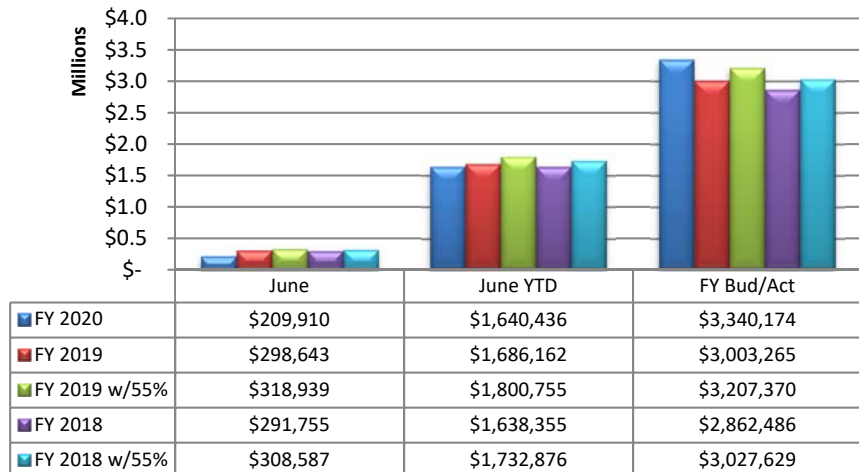


Police Fund Revenue Budget vs YTD Actual



Income tax collections in June were \$209.9 thousand and represent 6.28% of the 2020 budget. Collections are down by \$88.7 thousand (29.71%) when compared to the same period in 2019. Year to-date income tax revenues credited to the fund are \$1.64 million and represent 49.11% of budget. In comparison, collections through June 2019 were \$1.69 million, and reflect 56.14% of the 2019 full-year collections, and in 2018, the rate was equal to 57.24% of full-year collections. The increase in the fund’s 2020 allocation rate from 51.5% to 55.0% (and then to 53.5% in May) had the effect of increasing the revenue credited to the fund by \$99.1 thousand, but the overall reduced level of collections in 2020 resulted in a decrease of \$144.9 thousand. The net impact of these variances is the overall decrease in fund revenue of \$45.7 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

Income Tax Collections - Police Fund

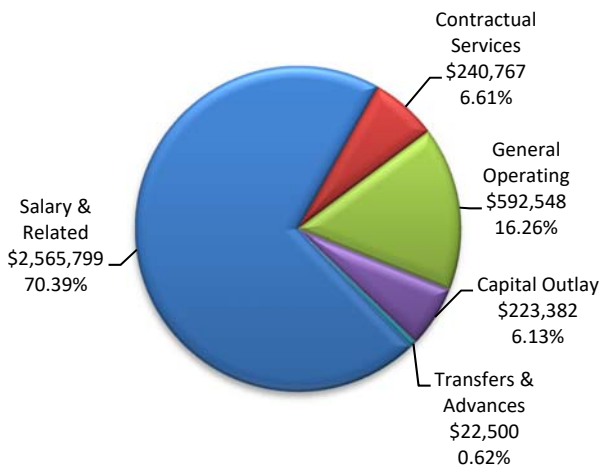


\$160.3 thousand (8.90%) less in 2020 than 2019 had the allocation rate not been changed, and collections would have been \$92.4 thousand (5.33%) lower than the 2018 collections.

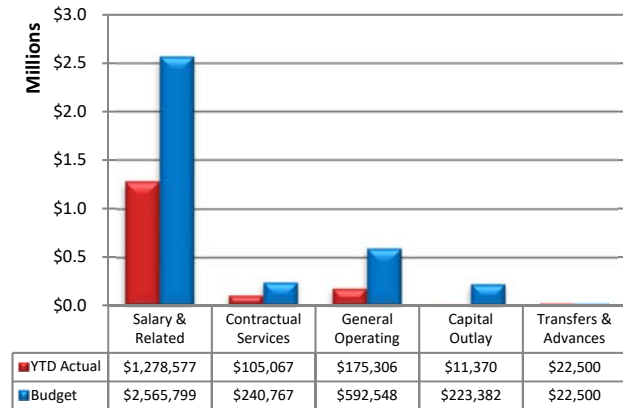
The other significant revenue category, Other Sources, is budgeted at \$88.3 thousand, and represents only 2.55% of the total fund revenue budget. To date, the city has received \$105.0 thousand (118.92% of budget) and is up by \$45.3 thousand (76.01%) from the same six-month period in 2019. The increased 2020 revenue is the result of: (1) net increase of \$31.0 thousand in BWC refunds in 2020; (2) \$10.5 thousand in insurance settlement from cruiser damaged in an accident; and (3) investment income (up \$4.6 thousand, or 22.57%); partially offset by one-time donations of \$4.7 thousand in 2019 not repeated in 2020.

Expenditures – The Police fund has a total appropriated expenditure budget for 2020 of approximately \$3.64 million. Total spending through June 30 is approximately \$1.59 million and is equal to 43.7% of budget. Excluding interfund transfers of \$22.5 thousand, total spending is equal to 43.35% of budget and is well below the straight-line rate of 50%. Including encumbrances (e.g., purchase orders) of \$603.1 thousand in the total results in total spending equal to 60.0% of budget. Compared to the same six-month period in 2019 (and excluding transfers), the total is up by \$130.3 thousand (9.05%) and was due to increased spending in the Salary & Related and Contractual Services budget categories.

**Police Fund
Expense Budget by Category**



**Police Fund Spending
Budget vs YTD Actual**
(excludes encumbrances)



Salaries, wages and other employee-related costs represent the largest expense category with a 2020 budget of \$2.57 million, or 70.39% of the fund’s budget. Spending through June 30 was \$1.28 million, or 49.83% of budget. The positive budget variance (\$4.3 thousand below budget) is primarily the result of the reduced cost of health insurance and other fringe benefits; mostly offset by increased rate of pay for officers and sergeants and increased staffing. Spending in this category is up by \$156.0 thousand (13.90%) from the level in 2019.

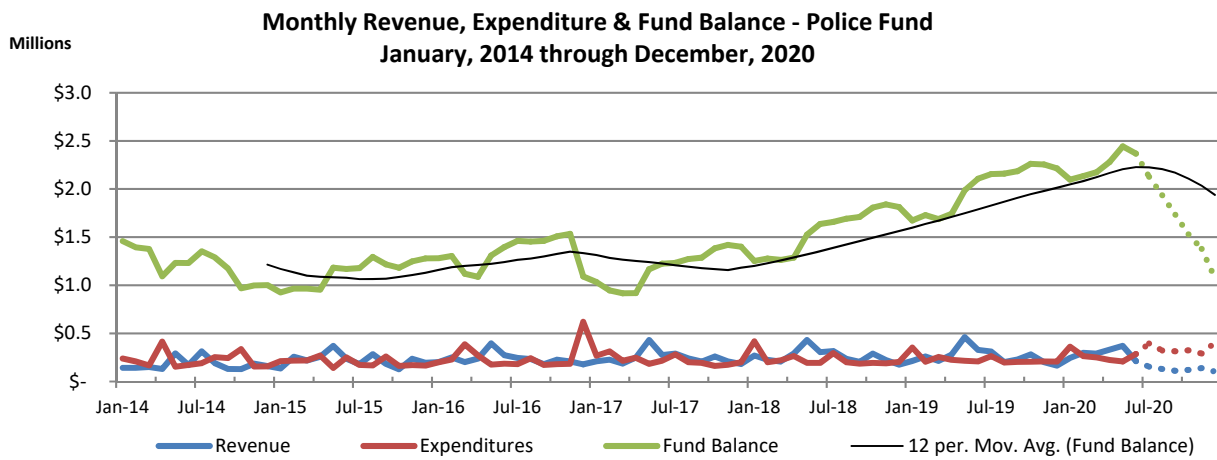
General operating expenditures is the next major expense category in the Police fund. It combines a number of other basic types of expenditures including supplies, equipment, utilities and other miscellaneous expenses. It has a 2020 budget of \$592.5 thousand, or 16.26% of the total fund expenditure budget. Year to-date spending in this category is \$175.3 thousand, or 29.59% of budget and is down by \$15.8 thousand (8.27%) from the same six-month period in 2019.

Spending on capital equipment is another significant expense category in the Police fund. The 2020 budget in this category is \$223.4 thousand (6.13% 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 \$11.4 thousand (5.09% of budget) and is down by \$34.2 thousand (75.07%) from the same six-month period in 2019. The variance is the result of the purchase timing for replacement cruisers.

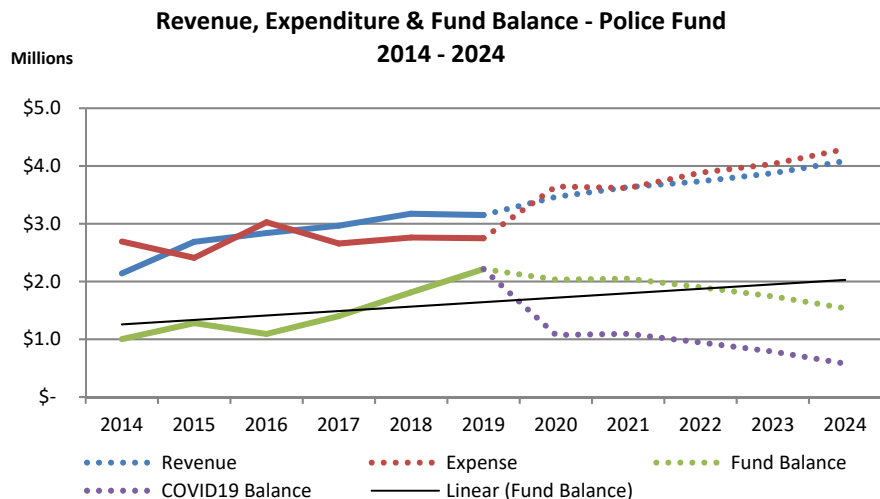
The approved 2019 budget in the Police fund includes an interfund transfer of \$22.5 thousand. The purpose of the transfer is to provide funding to the Debt Service (401) fund to meet the department’s financial obligations on the LGIF loan for the construction of the MARCS tower. This transfer was completed during the month of January.

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 2014. The solid color lines represent actual numbers, and the dotted lines represent projections for the rest of the year. A trend line has also been added to the chart to smooth out the periodic ups and downs and provide a smoothed trend of the fund balance over the time horizon of the chart.

As you can see from the chart above, the balance in the Police fund has been fluctuating up and down since January 2014 but has seen growth since early-2017. In general, 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. However, the



COVID19-related revenue collection reductions would increase that decline by \$957.6 thousand. Both charts on this page have incorporated that additional decline.

Current projections call for the balance to decline in starting in 2020 and continuing to do so through 2024 (see chart on the bottom of the previous page). This chart has been updated with the approved 2020 budget data through 2024 and projected 2020 income tax declines, but doesn't include any spending reduction impact related to the COVID19-related shutdown.

CITY OF PATASKALA, OHIO
JUNE 2020 YTD ANALYSIS - Police Fund (208)

| | YTD 2020 | 2020 Budget | YTD Uncollected Balance | % Collected | YTD 2019 | 2019 Budget | YTD Uncollected Balance | % Collected | YTD 2020 H/(L) YTD 2019 | % H/(L) |
|---|--------------|--------------|-------------------------|-------------|--------------|--------------|-------------------------|-------------|-------------------------|----------|
| Beginning Fund Balance | \$ 2,213,866 | \$ 2,213,866 | | | \$ 1,812,715 | \$ 1,812,715 | | | | |
| REVENUE | | | | | | | | | | |
| Taxes | | | | | | | | | | |
| Property Taxes | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Income Taxes | 1,640,436 | 3,340,174 | 1,699,738 | 49.11% | 1,686,162 | 3,036,521 | 1,350,359 | 55.53% | (45,726) | -2.71% |
| Total Taxes | \$ 1,640,436 | \$ 3,340,174 | \$ 1,699,738 | 49.11% | \$ 1,686,162 | \$ 3,036,521 | \$ 1,350,359 | 55.53% | \$ (45,726) | -2.71% |
| Intergovernmental | | | | | | | | | | |
| State-Shared Revenues | \$ - | \$ 9,200 | \$ 9,200 | 0.00% | \$ 6,710 | \$ 9,000 | \$ 2,290 | 74.56% | \$ (6,710) | -100.00% |
| Grants & Loans | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Other Intergovernmental | - | 16,689 | 16,689 | 0.00% | 100 | 16,689 | 16,589 | 0.60% | (100) | -100.00% |
| Total Intergovernmental | \$ - | \$ 25,889 | \$ 25,889 | 0.00% | \$ 6,810 | \$ 25,689 | \$ 18,879 | 26.51% | \$ (6,810) | -100.00% |
| Charges for Service | | | | | | | | | | |
| General Government Fees | \$ 1,720 | \$ 9,100 | \$ 7,380 | 18.90% | \$ 3,683 | \$ 9,100 | \$ 5,417 | 40.47% | \$ (1,963) | -53.31% |
| Utility Charges | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Other Service Charges | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Total Charges for Service | \$ 1,720 | \$ 9,100 | \$ 7,380 | 18.90% | \$ 3,683 | \$ 9,100 | \$ 5,417 | 40.47% | \$ (1,963) | -53.31% |
| Fines & Forfeitures | | | | | | | | | | |
| Mayor's Court | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Other Fines & Forfeitures | 105 | 500 | 395 | 21.00% | 140 | 500 | 360 | 28.00% | (35) | -25.00% |
| Total Fines, Licenses & Permits | \$ 105 | \$ 500 | \$ 395 | 21.00% | \$ 140 | \$ 500 | \$ 360 | 28.00% | \$ (35) | -25.00% |
| Special Assessments | | | | | | | | | | |
| Special Assessments | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Total Special Assessments | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Other Sources | | | | | | | | | | |
| Investment Income | \$ 25,101 | \$ 12,263 | \$ (12,838) | 204.69% | \$ 20,479 | \$ 16,350 | \$ (4,129) | 125.25% | \$ 4,622 | 22.57% |
| 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 | 79,861 | 76,000 | (3,861) | 105.08% | 39,155 | 76,000 | 36,845 | 51.52% | 40,706 | 103.96% |
| Total Other Sources | \$ 104,962 | \$ 88,263 | \$ (16,699) | 118.92% | \$ 59,634 | \$ 92,350 | \$ 32,716 | 64.57% | \$ 45,328 | 76.01% |
| Interfund Transfers | | | | | | | | | | |
| Transfers & Advances In | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Total Transfers | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Grand Total Revenue | \$ 1,747,222 | \$ 3,463,926 | \$ 1,716,704 | 50.44% | \$ 1,756,429 | \$ 3,164,160 | \$ 1,407,731 | 55.51% | \$ (9,207) | -0.52% |
| Adjustments: | | | | | | | | | | |
| - Elim impact of Interfund transfers/advances | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Total Adjustments to Revenue | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Adjusted Grand Total Revenue | \$ 1,747,222 | \$ 3,463,926 | \$ 1,716,704 | 50.44% | \$ 1,756,429 | \$ 3,164,160 | \$ 1,407,731 | 55.51% | \$ (9,207) | -0.52% |

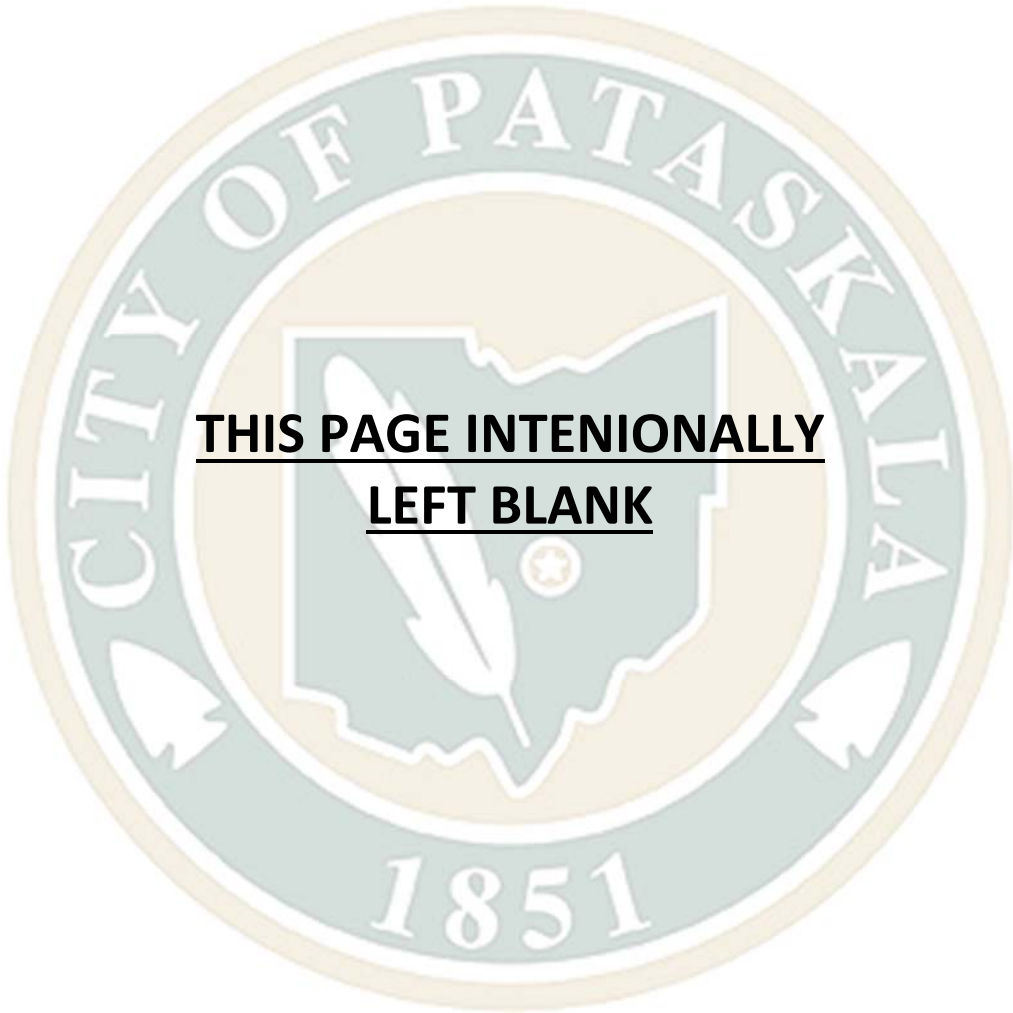
| | YTD 2020 | 2020 Budget | YTD Unspent Balance | % Unspent | Total Encumbered | Unenc & Avail Balance | % Available | YTD 2019 | YTD 2020 H/(L) YTD 2019 | % H/(L) |
|--|--------------------------------------|--------------|---------------------|-----------|------------------|-----------------------|-------------|--------------|-------------------------|---------|
| EXPENDITURE & ENCUMBRANCES | | | | | | | | | | |
| Salary & Related | \$ 1,278,577 | \$ 2,565,799 | \$ 1,287,222 | 50.17% | \$ 244,264 | \$ 1,042,958 | 40.65% | \$ 1,122,528 | \$ 156,049 | 13.90% |
| Contractual Services | 105,067 | 240,767 | 135,701 | 56.36% | 52,507 | 83,194 | 34.55% | 80,747 | 24,320 | 30.12% |
| General Operating | 175,306 | 592,548 | 417,242 | 70.41% | 121,964 | 295,278 | 49.83% | 191,119 | (15,813) | -8.27% |
| Capital Outlay | 11,370 | 223,382 | 212,012 | 94.91% | 184,414 | 27,598 | 12.35% | 45,600 | (34,230) | -75.07% |
| Debt Service | - | - | - | 0.00% | - | - | 0.00% | - | - | 0.00% |
| Transfers & Advances | 22,500 | 22,500 | - | 0.00% | - | - | 0.00% | 22,500 | - | 0.00% |
| Grand Total Expenditures | \$ 1,592,820 | \$ 3,644,996 | \$ 2,052,176 | 56.30% | \$ 603,148 | \$ 1,449,028 | 39.75% | \$ 1,462,494 | \$ 130,326 | 8.91% |
| Adjustments: | | | | | | | | | | |
| - Interfund transfers & advances | \$ (22,500) | \$ (22,500) | \$ - | 0.00% | \$ - | \$ - | 0.00% | \$ (22,500) | \$ - | 0.00% |
| Total Adjustments | \$ (22,500) | \$ (22,500) | \$ - | 0.00% | \$ - | \$ - | 0.00% | \$ (22,500) | \$ - | 0.00% |
| Adjusted Grand Total Expenditures | \$ 1,570,320 | \$ 3,622,496 | \$ 2,052,176 | 56.65% | \$ 603,148 | \$ 1,449,028 | 40.00% | \$ 1,439,994 | \$ 130,326 | 9.05% |
| Ending Fund Balance | (based on non-adjusted expenditures) | \$ 2,368,268 | \$ 2,032,795 | 55.77% | \$ 1,765,120 | | | \$ 2,106,650 | \$ 261,618 | 12.42% |

CITY OF PATASKALA, OHIO
 2020 REVENUE BUDGET ANALYSIS - Police Fund (208)
 THROUGH JUNE 30, 2020

| Row Labels | Year To-Date | Budget | Uncollected Balance | Permanent Budget | Revenue Adjustments |
|---------------------------------|------------------------|------------------------|------------------------|------------------|------------------------|
| 208 - Police Fund | \$ 1,747,221.89 | \$ 3,463,925.50 | \$ 1,716,703.61 | \$ - | \$ 3,463,925.50 |
| Taxes | \$ 1,640,435.76 | \$ 3,340,174.00 | \$ 1,699,738.24 | \$ - | \$ 3,340,174.00 |
| Income Taxes | \$ 1,640,435.76 | \$ 3,340,174.00 | \$ 1,699,738.24 | \$ - | \$ 3,340,174.00 |
| Intergovernmental | \$ - | \$ 25,889.00 | \$ 25,889.00 | \$ - | \$ 25,889.00 |
| Grants & Loans | \$ - | \$ - | \$ - | \$ - | \$ - |
| Other Intergovernmental | \$ - | \$ 16,689.00 | \$ 16,689.00 | \$ - | \$ 16,689.00 |
| State-Shared Revenues | \$ - | \$ 9,200.00 | \$ 9,200.00 | \$ - | \$ 9,200.00 |
| Charges for Service | \$ 1,719.55 | \$ 9,100.00 | \$ 7,380.45 | \$ - | \$ 9,100.00 |
| General Government Fees | \$ 1,719.55 | \$ 9,100.00 | \$ 7,380.45 | \$ - | \$ 9,100.00 |
| Other Service Charges | \$ - | \$ - | \$ - | \$ - | \$ - |
| Fines & Forfeitures | \$ 105.00 | \$ 500.00 | \$ 395.00 | \$ - | \$ 500.00 |
| Other Fines & Forfeitures | \$ 105.00 | \$ 500.00 | \$ 395.00 | \$ - | \$ 500.00 |
| Miscellaneous Revenue | \$ 104,961.58 | \$ 88,262.50 | \$ (16,699.08) | \$ - | \$ 88,262.50 |
| Investment Income | \$ 25,100.56 | \$ 12,262.50 | \$ (12,838.06) | \$ - | \$ 12,262.50 |
| Other Miscellaneous Revenue | \$ 79,861.02 | \$ 76,000.00 | \$ (3,861.02) | \$ - | \$ 76,000.00 |
| Transfers & Advances | \$ - | \$ - | \$ - | \$ - | \$ - |
| Transfers & Advances | \$ - | \$ - | \$ - | \$ - | \$ - |
| Grand Total | \$ 1,747,221.89 | \$ 3,463,925.50 | \$ 1,716,703.61 | \$ - | \$ 3,463,925.50 |

CITY OF PATASKALA, OHIO
 2020 BUDGET COMPOSITION ANALYSIS - Functional by Fund
 THROUGH JUNE 30, 2020

| Row Labels | Year To-Date | Total Encumbrances | Total Budget | Unencumbered Bal | Permanent Budget | Prior Year Enc | Total Budget Adjs |
|--|------------------------|----------------------|------------------------|------------------------|------------------------|----------------------|-------------------|
| 208 - Police Fund | \$ 1,592,819.58 | \$ 603,148.43 | \$ 3,644,995.71 | \$ 1,449,027.70 | \$ 3,458,121.00 | \$ 186,874.71 | \$ - |
| General Government | \$ 48,332.05 | \$ 7,315.14 | \$ 135,230.75 | \$ 79,583.56 | \$ 134,228.00 | \$ 1,002.75 | \$ - |
| Salary & Related | \$ - | \$ - | \$ 6,728.00 | \$ 6,728.00 | \$ 6,728.00 | \$ - | \$ - |
| Contractual Services | \$ 48,202.05 | \$ 7,100.18 | \$ 118,307.79 | \$ 63,005.56 | \$ 117,500.00 | \$ 807.79 | \$ - |
| General Operating | \$ 130.00 | \$ 214.96 | \$ 10,194.96 | \$ 9,850.00 | \$ 10,000.00 | \$ 194.96 | \$ - |
| Capital Outlay | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Court & Legal | \$ 26,197.50 | \$ 18,310.50 | \$ 52,008.00 | \$ 7,500.00 | \$ 49,500.00 | \$ 2,508.00 | \$ - |
| Salary & Related | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Contractual Services | \$ 26,197.50 | \$ 18,310.50 | \$ 52,008.00 | \$ 7,500.00 | \$ 49,500.00 | \$ 2,508.00 | \$ - |
| Finance | \$ 136,647.88 | \$ 16,451.70 | \$ 297,435.06 | \$ 144,335.48 | \$ 294,850.00 | \$ 2,585.06 | \$ - |
| Salary & Related | \$ 41,810.25 | \$ 7,688.99 | \$ 87,970.58 | \$ 38,471.34 | \$ 86,357.00 | \$ 1,613.58 | \$ - |
| Contractual Services | \$ 5,373.81 | \$ 8,370.48 | \$ 16,221.21 | \$ 2,476.92 | \$ 15,383.00 | \$ 838.21 | \$ - |
| General Operating | \$ 89,463.82 | \$ 392.23 | \$ 193,243.27 | \$ 103,387.22 | \$ 193,110.00 | \$ 133.27 | \$ - |
| Parks, Lands & Municipal Facilities | \$ 18,478.54 | \$ 36,021.15 | \$ 94,979.69 | \$ 40,480.00 | \$ 90,100.00 | \$ 4,879.69 | \$ - |
| Contractual Services | \$ 9,684.80 | \$ 13,795.20 | \$ 27,100.00 | \$ 3,620.00 | \$ 27,100.00 | \$ - | \$ - |
| General Operating | \$ 8,793.74 | \$ 22,225.95 | \$ 67,879.69 | \$ 36,860.00 | \$ 63,000.00 | \$ 4,879.69 | \$ - |
| Capital Outlay | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Police | \$ 1,340,663.61 | \$ 525,049.94 | \$ 3,042,842.21 | \$ 1,177,128.66 | \$ 2,866,943.00 | \$ 175,899.21 | \$ - |
| Salary & Related | \$ 1,236,766.60 | \$ 236,574.93 | \$ 2,471,100.03 | \$ 997,758.50 | \$ 2,412,103.00 | \$ 58,997.03 | \$ - |
| Contractual Services | \$ 15,608.44 | \$ 4,930.19 | \$ 27,130.43 | \$ 6,591.80 | \$ 26,400.00 | \$ 730.43 | \$ - |
| General Operating | \$ 76,918.59 | \$ 99,130.82 | \$ 321,229.75 | \$ 145,180.34 | \$ 296,998.00 | \$ 24,231.75 | \$ - |
| Capital Outlay | \$ 11,369.98 | \$ 184,414.00 | \$ 223,382.00 | \$ 27,598.02 | \$ 131,442.00 | \$ 91,940.00 | \$ - |
| Transfers & Advances | \$ 22,500.00 | \$ - | \$ 22,500.00 | \$ - | \$ 22,500.00 | \$ - | \$ - |
| Transfers & Advances | \$ 22,500.00 | \$ - | \$ 22,500.00 | \$ - | \$ 22,500.00 | \$ - | \$ - |
| Grand Total | \$ 1,592,819.58 | \$ 603,148.43 | \$ 3,644,995.71 | \$ 1,449,027.70 | \$ 3,458,121.00 | \$ 186,874.71 | \$ - |

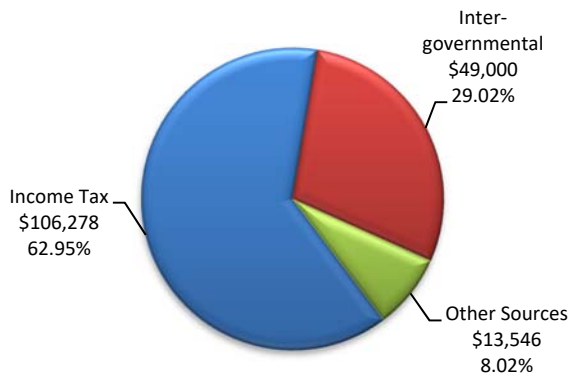


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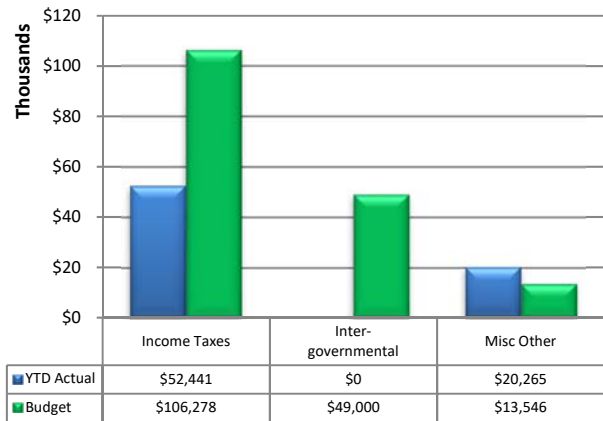
Capital Improvements Fund (301)

Revenue – The Capital Improvements Fund has a 2020 revenue budget of approximately \$168.8 thousand. The fund’s primary revenue sources are income taxes, intergovernmental revenues and other sources. On a year to-date basis, the Capital Improvements fund has been credited with total revenue of approximately \$72.7 thousand, which represents 43.07% of budget. Excluding the impact of \$48.0 thousand in grant/loan from the equation results in a collection rate of 60.18% of budget. The adjusted six-month total is higher than budget and is due to slightly above-budget other sources revenue. The fund receives a 1.75% allocation of income tax revenues in 2020, which is down from the 9.5% allocation rate to the fund in 2019.

Capital Improvements Fund Revenue Budget by Source



Capital Improvements Fund Revenue Budget vs YTD Actual



In 2020, other than \$48.0 thousand in ODNR grant funding for the Karr Park improvements project, income taxes are the primary external revenue source for the Capital Improvements fund. Income tax collections in June were \$6.9 thousand and represent 6.52% of the 2020 budget. Collections are down by \$48.2 thousand (87.43%) when compared to the same period in 2019. Year to-date income tax revenues credited to the fund are \$52.4 thousand and represent 49.34% of budget. In comparison, collections through June 2019 were \$311.0 thousand, and reflect 56.14% of the 2019 full-year collections, and in 2018, the rate was equal to 55.15% of full-year collections. The decrease in the fund’s 2020 allocation rate from 9.5% to 1.75% had the effect of reducing the revenue credited to the fund by \$232.2 thousand and the overall lower level of collections through June resulted in a decrease of \$26.4 thousand. The net impact of these variances is the overall decrease in fund revenue of \$258.6 thousand. The green and light blue bars in the chart to the

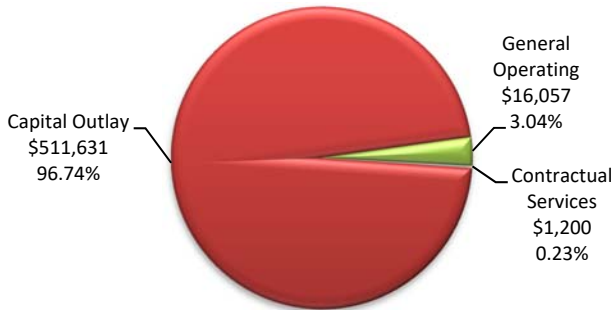
Income Tax Collections Capital Improvements Fund



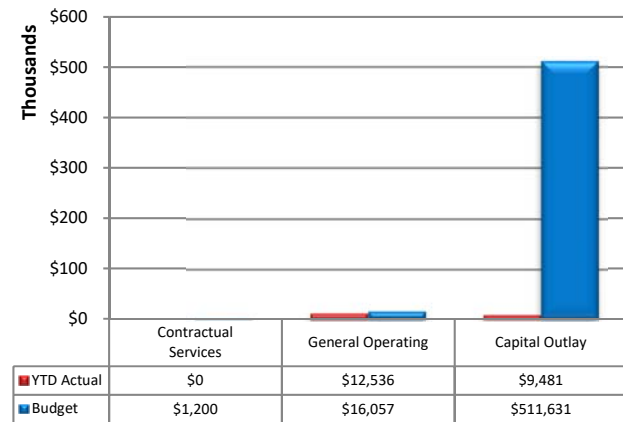
right reflect the revenue that would have been allocated to the fund had the percentage not been modified. Taking the different allocation rates into consideration, the fund would have received \$4.9 thousand (8.47%) less in 2020 than 2019 had the allocation rate not been changed, and collections would have been \$2.7 thousand (4.89%) less than 2018 collections.

Expenditures – The Capital Improvements fund has a total appropriated expenditure budget for 2020 of approximately \$528.9 thousand. Total spending through June 30 was \$22.0 thousand and is equal to 4.16% of the budget. Including encumbrances (e.g., purchase orders) of \$188.4 thousand in the total results in total spending equal to 39.78% of budget. Compared to the same six-month period in 2019 (and excluding transfers), the total is down by \$74.9 thousand (77.28%) and is due to reduced spending in the Capital Outlay budget category.

Capital 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 2020 budget in this category is \$511.6 thousand, (96.74% of budget), and provides funding for the construction of a number of infrastructure improvements. Spending through June 30 was \$9.5 thousand and represents 1.85% of the category’s budget. The primary planned expenditures in this category are related to the intersection improvements and Karr and Liberty Park improvements projects. The list of projects includes the following: (*asterisk indicates projects funded by prior-year carryover encumbrances)

| Project Name | 2020 Budget | Spent and/or Encumbered | Unspent or Uncommitted |
|---|------------------|-------------------------|------------------------|
| SR-310 Improvements project retainage* | \$9,794 | \$9,794 | \$0 |
| Town Hall improvements and repairs* | 10,619 | 10,619 | 0 |
| Taylor Road/Cleveland Road Trail ROW work* | 3,779 | 3,779 | 0 |
| Town Hall improvements and repairs | 260,000 | 0 | 260,000 |
| Karr Park improvements | 86,000 | 86,000 | 0 |
| Intersection improvements | 40,000 | 0 | 40,000 |
| Broad Street intersection pedestrian improvements | 15,000 | 0 | 15,000 |
| Liberty Park facility improvements | 86,439 | 86,439 | 0 |
| GRAND TOTAL | \$511,631 | \$196,631 | \$315,000 |

General Operating is another expense category in the Capital Improvements fund. The 2020 budget in this category is \$16.1 thousand (3.04% of budget) and provides for other non-capital operating expenditures incurred by the fund. Spending through June 30 was \$12.5 thousand and represents 78.07% of the category’s budget. Although there is some planned project spending, the other portion of the spending planned in this category in 2020 is for the payment of income tax collection fees and taxpayer refunds to RITA.

| Project Name | 2020 Budget | Spent and/or Encumbered | Unspent or Uncommitted |
|---|-----------------|-------------------------|------------------------|
| Income tax collection fees and taxpayer refunds | \$6,057 | \$2,851 | \$3,206 |
| Other miscellaneous park improvements | 10,000 | 9,685 | 315 |
| GRAND TOTAL | \$16,057 | \$12,536 | \$3,521 |

Contractual services is the other remaining major expense category in the general fund and provides for non-employee personal services, principally engineering and construction inspection services. The 2020 budget in this category is \$1.2 thousand (0.23% of budget) and is a carryover PO from 2019 related to the City Hall parking lot improvements. There has been no spending through June 30. 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 2020 include the following:

| Project Name | 2020 Budget | Spent and/or Encumbered | Unspent or Uncommitted |
|---|----------------|-------------------------|------------------------|
| Miscellaneous park maintenance services | \$1,200 | \$1,200 | \$0 |
| GRAND TOTAL | \$1,200 | \$1,200 | \$0 |

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 2019 with an unencumbered balance of \$1.25 million, which was up by \$379.4 thousand (43.8%) from FY 2018 and equal to 359% of FY 2019 spending. In comparison, the 2020 budget projects a year-end fund balance of \$1.02 million, which would equate to a reserve ratio equal to 192.6% of expenditures. The lower balance at year-end 2020 (down by \$360.0 thousand, or 26.12%) is the result of reduced revenue allocations and increased spending planned from this fund during the year. This balance doesn’t include the impact on income tax collections in 2020 related to the COVID19-related shutdown. The fund is anticipated to take a hit of \$27.3 thousand in reduced income tax revenue collections in 2020.

**CITY OF PATASKALA, OHIO
JUNE 2020 YTD ANALYSIS - Capital Improvements Fund (301)**

| | YTD 2020 | 2020 Budget | YTD Uncollected Balance | % Collected | YTD 2019 | 2019 Budget | YTD Uncollected Balance | % Collected | YTD 2020 H/(L) YTD 2019 | % H/(L) | |
|--------------------------------|---|--------------|-------------------------|-------------|------------|-------------|-------------------------|-------------|-------------------------|--------------|----------|
| Beginning Fund Balance | \$ 1,378,558 | \$ 1,378,558 | | | \$ 996,259 | \$ 996,259 | | | | | |
| REVENUE | | | | | | | | | | | |
| Taxes | Property Taxes | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| | Income Taxes | 52,441 | 106,278 | 53,837 | 49.34% | 311,040 | 560,135 | 249,095 | 55.53% | (258,598) | -83.14% |
| | Total Taxes | \$ 52,441 | \$ 106,278 | \$ 53,837 | 49.34% | \$ 311,040 | \$ 560,135 | \$ 249,095 | 55.53% | \$ (258,598) | -83.14% |
| Intergovernmental | State-Shared Revenues | \$ - | \$ 1,000 | \$ 1,000 | 0.00% | \$ 1,238 | \$ 500 | \$ (738) | 247.57% | \$ (1,238) | -100.00% |
| | Grants & Loans | - | 48,000 | 48,000 | 0.00% | - | 118,579 | 118,579 | 0.00% | - | 0.00% |
| | Other Intergovernmental | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| | Total Intergovernmental | \$ - | \$ 49,000 | \$ 49,000 | 0.00% | \$ 1,238 | \$ 119,079 | \$ 117,841 | 1.04% | \$ (1,238) | -100.00% |
| Charges for Service | General Government Fees | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| | Utility Charges | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| | Other Service Charges | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| | Total Charges for Service | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Fines & Forfeitures | Mayor's Court | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| | Other Fines & Forfeitures | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| | Total Fines, Licenses & Permits | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Special Assessments | Special Assessments | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| | Total Special Assessments | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Other Sources | Investment Income | \$ 16,040 | \$ 13,546 | \$ (2,494) | 118.41% | \$ 12,710 | \$ 20,840 | \$ 8,130 | 60.99% | \$ 3,330 | 26.20% |
| | Unused | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| | Proceeds from Debt Issuance | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| | Unused | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| | Other Miscellaneous Income | 4,225 | - | (4,225) | 100.00% | 728 | - | (728) | 100.00% | 3,498 | 480.70% |
| | Total Other Sources | \$ 20,265 | \$ 13,546 | \$ (6,719) | 149.60% | \$ 13,437 | \$ 20,840 | \$ 7,403 | 64.48% | \$ 6,828 | 50.81% |
| Interfund Transfers | Transfers & Advances In | \$ - | \$ - | \$ - | 0.00% | \$ 11,810 | \$ 11,811 | \$ 1 | 99.99% | \$ (11,810) | -100.00% |
| | Total Transfers | \$ - | \$ - | \$ - | 0.00% | \$ 11,810 | \$ 11,811 | \$ 1 | 99.99% | \$ (11,810) | -100.00% |
| | Grand Total Revenue | \$ 72,706 | \$ 168,824 | \$ 96,118 | 43.07% | \$ 337,525 | \$ 711,865 | \$ 374,340 | 47.41% | \$ (264,818) | -78.46% |
| Adjustments: | - Elim impact of Interfund transfers/advances | \$ - | \$ - | \$ - | 0.00% | \$ (11,810) | \$ (11,811) | \$ 1 | -0.01% | \$ 11,810 | -100.00% |
| | | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| | Total Adjustments to Revenue | \$ - | \$ - | \$ - | 0.00% | \$ (11,810) | \$ (11,811) | \$ 1 | -0.01% | \$ 11,810 | -100.00% |
| | Adjusted Grand Total Revenue | \$ 72,706 | \$ 168,824 | \$ 96,118 | 43.07% | \$ 325,715 | \$ 700,054 | \$ 374,339 | 46.53% | \$ (253,008) | -77.68% |

| | YTD 2020 | 2020 Budget | YTD Unspent Balance | % Unspent | Total Encumbered | Unenc & Avail Balance | % Available | YTD 2019 | YTD 2020 H/(L) YTD 2019 | % H/(L) | |
|---------------------------------------|--|--------------|---------------------|------------|------------------|-----------------------|-------------|----------|-------------------------|-------------|----------|
| EXPENDITURE & ENCUMBRANCES | | | | | | | | | | | |
| | Salary & Related | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | 0.00% | \$ - | \$ - | 0.00% |
| | Contractual Services | - | 1,200 | 1,200 | -100.00% | 1,200 | - | 0.00% | 8,750 | (8,750) | -100.00% |
| | General Operating | 12,536 | 16,057 | 3,521 | 21.93% | - | 3,521 | 21.93% | 18,030 | (5,494) | -30.47% |
| | Capital Outlay | 9,481 | 511,631 | 502,150 | 98.15% | 187,150 | 315,000 | 61.57% | 70,148 | (60,667) | -86.48% |
| | Debt Service | - | - | - | 0.00% | - | - | 0.00% | - | - | 0.00% |
| | Transfers & Advances | - | - | - | 0.00% | - | - | 0.00% | - | - | 0.00% |
| | Grand Total Expenditures | \$ 22,017 | \$ 528,888 | \$ 506,871 | 95.84% | \$ 188,350 | \$ 318,521 | 60.22% | \$ 96,928 | \$ (74,911) | -77.28% |
| Adjustments: | - Interfund transfers & advances | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | 0.00% | \$ - | \$ - | 0.00% |
| | Total Adjustments | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | 0.00% | \$ - | \$ - | 0.00% |
| | Adjusted Grand Total Expenditures | \$ 22,017 | \$ 528,888 | \$ 506,871 | 95.84% | \$ 188,350 | \$ 318,521 | 60.22% | \$ 96,928 | \$ (74,911) | -77.28% |
| Ending Fund Balance | (based on non-adjusted expenditures) | \$ 1,429,247 | \$ 1,018,493 | | | \$ 1,240,897 | | | \$ 1,236,856 | \$ 192,391 | 15.55% |
| | | | 192.57% | | | | | | | | |

CITY OF PATASKALA, OHIO
 2020 REVENUE BUDGET ANALYSIS - Capital Improvements Fund (301)
 THROUGH JUNE 30, 2020

| Row Labels | Year To-Date | Budget | Uncollected Balance | Permanent Budget | Revenue Adjustments |
|-----------------------------------|--------------|---------------|---------------------|------------------|---------------------|
| 301 - Capital Improvements | \$ 72,706.42 | \$ 168,824.00 | \$ 96,117.58 | \$ - | \$ 168,824.00 |
| Taxes | \$ 52,441.16 | \$ 106,278.00 | \$ 53,836.84 | \$ - | \$ 106,278.00 |
| Income Taxes | \$ 52,441.16 | \$ 106,278.00 | \$ 53,836.84 | \$ - | \$ 106,278.00 |
| | | | | | |
| Intergovernmental | \$ - | \$ 49,000.00 | \$ 49,000.00 | \$ - | \$ 49,000.00 |
| Grants & Loans | \$ - | \$ 48,000.00 | \$ 48,000.00 | \$ - | \$ 48,000.00 |
| State-Shared Revenues | \$ - | \$ 1,000.00 | \$ 1,000.00 | \$ - | \$ 1,000.00 |
| | | | | | |
| Miscellaneous Revenue | \$ 20,265.26 | \$ 13,546.00 | \$ (6,719.26) | \$ - | \$ 13,546.00 |
| Investment Income | \$ 16,039.85 | \$ 13,546.00 | \$ (2,493.85) | \$ - | \$ 13,546.00 |
| Other Miscellaneous Revenue | \$ 4,225.41 | \$ - | \$ (4,225.41) | \$ - | \$ - |
| | | | | | |
| Transfers & Advances | \$ - | \$ - | \$ - | \$ - | \$ - |
| Transfers & Advances | \$ - | \$ - | \$ - | \$ - | \$ - |
| | | | | | |
| Grand Total | \$ 72,706.42 | \$ 168,824.00 | \$ 96,117.58 | \$ - | \$ 168,824.00 |

CITY OF PATASKALA, OHIO
 2020 BUDGET COMPOSITION ANALYSIS - Functional by Fund
 THROUGH JUNE 30, 2020

| Row Labels | Year To-Date | Total Encumbrances | Total Budget | Unencumbered Bal | Permanent Budget | Prior Year Enc | Total Budget Adjs |
|-------------------------------------|--------------|--------------------|---------------|------------------|------------------|----------------|-------------------|
| 301 - Capital Improvements | \$ 22,017.22 | \$ 188,665.05 | \$ 528,888.30 | \$ 318,206.03 | \$ 217,057.00 | \$ 25,392.30 | \$ 286,439.00 |
| General Government | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Contractual Services | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Finance | \$ 2,850.97 | \$ - | \$ 6,057.00 | \$ 3,206.03 | \$ 6,057.00 | \$ - | \$ - |
| General Operating | \$ 2,850.97 | \$ - | \$ 6,057.00 | \$ 3,206.03 | \$ 6,057.00 | \$ - | \$ - |
| Parks, Lands & Municipal Facilities | \$ 19,166.25 | \$ 178,872.07 | \$ 458,038.32 | \$ 260,000.00 | \$ 156,000.00 | \$ 15,599.32 | \$ 286,439.00 |
| Contractual Services | \$ - | \$ 1,200.00 | \$ 1,200.00 | \$ - | \$ - | \$ 1,200.00 | \$ - |
| General Operating | \$ 9,685.00 | \$ 315.00 | \$ 10,000.00 | \$ - | \$ 10,000.00 | \$ - | \$ - |
| Capital Outlay | \$ 9,481.25 | \$ 177,357.07 | \$ 446,838.32 | \$ 260,000.00 | \$ 146,000.00 | \$ 14,399.32 | \$ 286,439.00 |
| Public Service | \$ - | \$ 9,792.98 | \$ 64,792.98 | \$ 55,000.00 | \$ 55,000.00 | \$ 9,792.98 | \$ - |
| Capital Outlay | \$ - | \$ 9,792.98 | \$ 64,792.98 | \$ 55,000.00 | \$ 55,000.00 | \$ 9,792.98 | \$ - |
| Transfers & Advances | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Transfers & Advances | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Grand Total | \$ 22,017.22 | \$ 188,665.05 | \$ 528,888.30 | \$ 318,206.03 | \$ 217,057.00 | \$ 25,392.30 | \$ 286,439.00 |

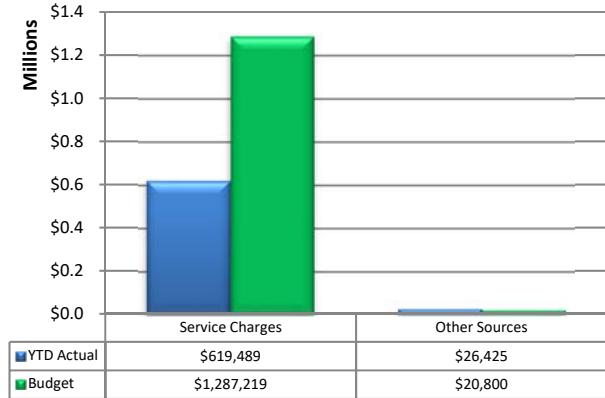
Water Operations Fund (601)

Revenue – The Water Operations fund’s primary revenue sources are charges for service and other sources, and it has a 2020 revenue budget of approximately \$1.31 million. On a year to-date basis, the fund has been credited with total revenue of approximately \$645.9 thousand, which represents 49.38% of budget. The total revenue amount is up by \$10.3 thousand (3.09%) when compared against the same six-month period in 2019.

Water Fund Revenue Budget by Source

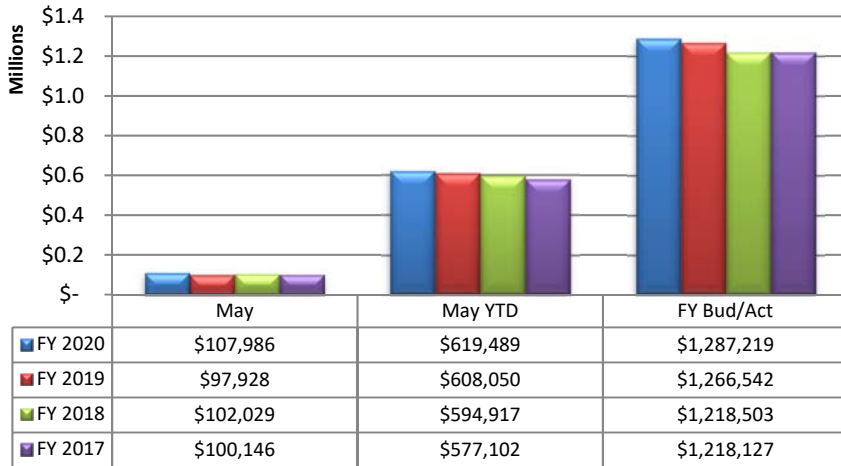


Water Fund Revenue Budget vs YTD Actual



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 \$619.5 thousand, or 48.13% of budget.

Usage Fee Collections - Water Fund



In comparison, collections for the same six-month period in 2019 were \$608.0 thousand and were about 48.01% of full-year collections. The 2020 collections amount to date represents an increase of \$11.4 thousand (1.88%) in 2020 over the 2019 collections.

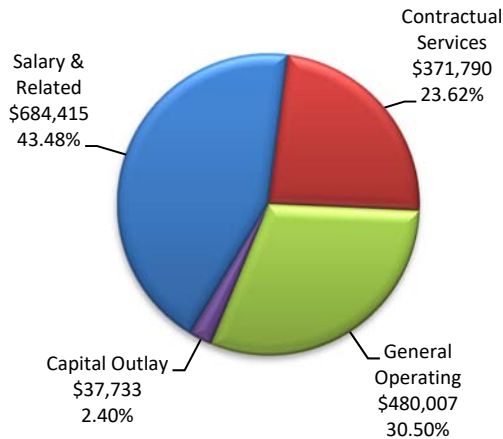
The other category, Other Sources has a 2019 budget of \$20.8 thousand. These revenues vary widely in nature and are relatively insignificant to the total. To date, the city has

received \$26.4 thousand and account for investment income, as well as any other miscellaneous non-usage related fees and charges.

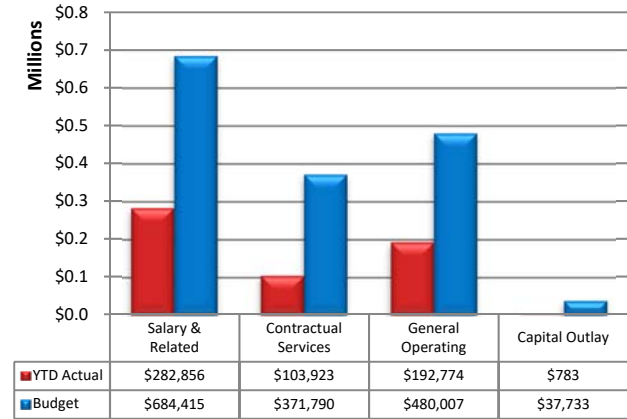
Expenditures – The Water Operations fund has a total appropriated expenditure budget for 2020 of nearly \$1.57 million. Total spending through June 30 was approximately \$580.3 thousand, or 36.87% of budget. Including encumbrances (e.g., purchase orders) of \$460.9 thousand in the total results in total

committed spending equal to 66.15% of budget. Compared to the same six-month period in 2019 (and excluding transfers), the total is up by \$56.3 thousand (10.74%) and is due primarily to increased spending in the Salary & Related and General Operating categories.

Water Fund Expense Budget by Category



Water Fund Spending Budget vs YTD Actual
(excludes encumbrances)



Salaries, wages and other employee-related costs represent the largest expense category with a 2020 budget of \$684.4 thousand, or 43.48% of the fund’s budget. Spending through June 30 was \$282.9 thousand and is equal to 41.33% of budget. The positive budget variance (\$59.44 thousand below budget) is primarily the result of reduced wages paid due to an open Treatment Plan Superintendent position and the related fringe benefits. Spending in this category is up by \$40.4 thousand (16.67%) from the level in 2019 and is primarily the result of the 4.0% wage increase from the collective bargaining agreement with the USW.

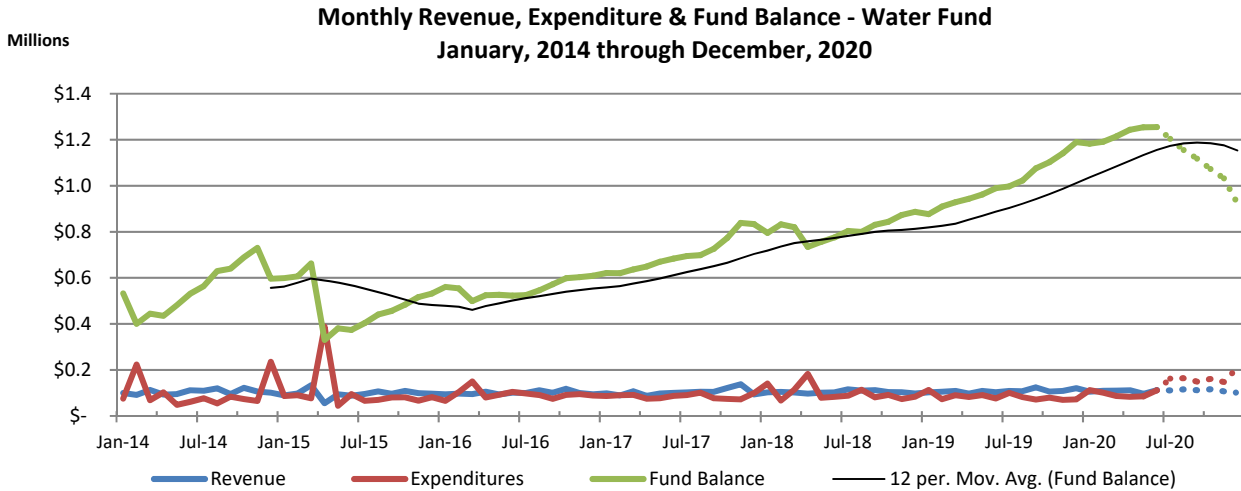
General operating expenses represent the other major expense category. It combines a number of other basic types of expenditures including operating supplies, equipment, utilities and other miscellaneous expenses. It has a 2020 budget of \$480.0 thousand, or 30.50% of the fund budget. Spending through June 30 was \$192.8 thousand, or 40.16% of budget. Including encumbrances of \$201.7 thousand in the calculation results in a total spending commitment of \$394.4 thousand, or 82.17% of budget. Many of these 2020 purchase orders encumber full-year spending and have the effect of overstating the impact of the encumbrances. Spending in this category is up by \$23.5 thousand (13.86%) when compared to the same six-month period in 2019 and is primarily due to increased spending on supplies/materials (up \$26.4 thousand).

The approved 2020 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. The last time this was required was in 2018. Prior to that, the operating budgets did not provide for any interfund transfers during the previous 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?).

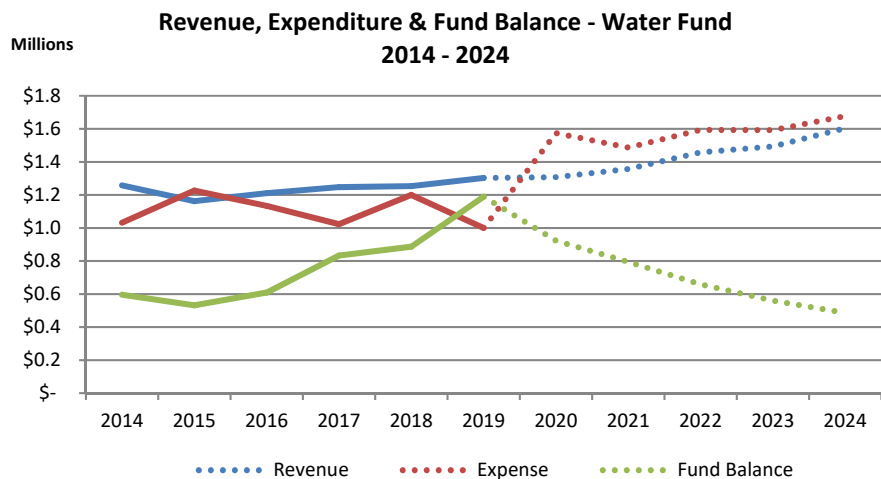
The chart below plots revenue, expenditures and fund balance since January 2014. The solid color lines represent actual numbers, and the dotted lines represent projections for the rest of the year. A trend line has also been added to the chart to smooth out the periodic ups and downs and provide a smoothed trend of the fund balance over the time horizon of the chart.



The fund ended 2019 with an unencumbered fund balance of \$1.0 million, which is \$201.4 thousand (25.02%) higher than year-end 2018 and is equal to 85.07% of FY 2019 spending. In contrast, the FY 2020 budget projects a year-end fund balance of \$923.4 thousand, which would equate to a reserve ratio equal to 58.67% of expenditures. The fund ended 2018 with an unencumbered fund balance of \$805.1 thousand, an increase of \$58.7 thousand (7.87%) from year-end 2017.

As you can see from the chart above, the balance in the Water Utility fund has been fluctuating between \$330 thousand and \$1.25 million. 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 2014, April 2015 and April 2018 spikes in spending are the result of transfers to 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 negatively sloped.

During 2019, the year-end balance in the fund increased to approximately \$1.19 million. From 2020 through 2024, however, the fund balance is expected to decline to \$486.3 thousand at the end of FY 2024 (see chart at right). This chart has been updated with the approved 2020 budget data through 2024 but does not include any COVID19-related financial impacts.



CITY OF PATASKALA, OHIO
JUNE 2020 YTD ANALYSIS - Water Fund (601)

| | YTD 2020 | 2020 Budget | YTD Uncollected Balance | % Collected | YTD 2019 | 2019 Budget | YTD Uncollected Balance | % Collected | YTD 2020 H/(L) YTD 2019 | % H/(L) |
|---|--------------|--------------|-------------------------|-------------|------------|--------------|-------------------------|-------------|-------------------------|---------|
| Beginning Fund Balance | \$ 1,189,334 | \$ 1,189,334 | | | \$ 886,831 | \$ 886,831 | | | | |
| 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 | 619,489 | 1,287,219 | 667,730 | 48.13% | 608,050 | 1,209,736 | 601,686 | 50.26% | 11,440 | 1.88% |
| Other Service Charges | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Total Charges for Service | \$ 619,489 | \$ 1,287,219 | \$ 667,730 | 48.13% | \$ 608,050 | \$ 1,209,736 | \$ 601,686 | 50.26% | \$ 11,440 | 1.88% |
| 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 | \$ 10,108 | \$ 10,800 | \$ 692 | 93.59% | \$ 9,792 | \$ 8,220 | \$ (1,572) | 119.12% | \$ 316 | 3.23% |
| 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 | 16,317 | 10,000 | (6,317) | 163.17% | 8,732 | 10,000 | 1,268 | 87.32% | 7,585 | 86.87% |
| Total Other Sources | \$ 26,425 | \$ 20,800 | \$ (5,625) | 127.04% | \$ 18,524 | \$ 18,220 | \$ (304) | 101.67% | \$ 7,901 | 42.65% |
| Interfund Transfers | | | | | | | | | | |
| Transfers & Advances In | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Total Transfers | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Grand Total Revenue | \$ 645,914 | \$ 1,308,019 | \$ 662,105 | 49.38% | \$ 626,573 | \$ 1,227,956 | \$ 601,383 | 51.03% | \$ 19,341 | 3.09% |
| Adjustments: | | | | | | | | | | |
| - Elim impact of Interfund transfers/advances | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Total Adjustments to Revenue | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Adjusted Grand Total Revenue | \$ 645,914 | \$ 1,308,019 | \$ 662,105 | 49.38% | \$ 626,573 | \$ 1,227,956 | \$ 601,383 | 51.03% | \$ 19,341 | 3.09% |

| | YTD 2020 | 2020 Budget | YTD Unspent Balance | % Unspent | Total Encumbered | Unenc & Avail Balance | % Available | YTD 2019 | YTD 2020 H/(L) YTD 2019 | % H/(L) |
|--|--------------------------------------|--------------|---------------------|-----------|------------------|-----------------------|-------------|------------|-------------------------|---------|
| EXPENDITURE & ENCUMBRANCES | | | | | | | | | | |
| Salary & Related | \$ 282,856 | \$ 684,415 | \$ 401,559 | 58.67% | \$ 67,647 | \$ 333,912 | 48.79% | \$ 242,439 | \$ 40,417 | 16.67% |
| Contractual Services | 103,923 | 371,790 | 267,867 | 72.05% | 157,790 | 110,077 | 29.61% | 111,177 | (7,253) | -6.52% |
| General Operating | 192,774 | 480,007 | 287,233 | 59.84% | 201,660 | 85,573 | 17.83% | 169,306 | 23,468 | 13.86% |
| Capital Outlay | 783 | 37,733 | 36,951 | 97.93% | 33,761 | 3,190 | 8.45% | 1,121 | (338) | -30.15% |
| Debt Service | - | - | - | 0.00% | - | - | 0.00% | - | - | 0.00% |
| Transfers & Advances | - | - | - | 0.00% | - | - | 0.00% | - | - | 0.00% |
| Grand Total Expenditures | \$ 580,337 | \$ 1,573,946 | \$ 993,609 | 63.13% | \$ 460,858 | \$ 532,752 | 33.85% | \$ 524,043 | \$ 56,294 | 10.74% |
| Adjustments: | | | | | | | | | | |
| - Interfund transfers & advances | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | 0.00% | \$ - | \$ - | 0.00% |
| Total Adjustments | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | 0.00% | \$ - | \$ - | 0.00% |
| Adjusted Grand Total Expenditures | \$ 580,337 | \$ 1,573,946 | \$ 993,609 | 63.13% | \$ 460,858 | \$ 532,752 | 33.85% | \$ 524,043 | \$ 56,294 | 10.74% |
| Ending Fund Balance | (based on non-adjusted expenditures) | \$ 1,254,912 | \$ 923,407 | 58.67% | \$ 794,054 | | | \$ 989,361 | \$ 265,550 | 26.84% |

CITY OF PATASKALA, OHIO
 2020 REVENUE BUDGET ANALYSIS - Water Operations Fund (601)
 THROUGH JUNE 30, 2020

| Row Labels | Year To-Date | Budget | Uncollected Balance | Permanent Budget | Revenue Adjustments |
|-------------------------------|----------------------|------------------------|----------------------|------------------|------------------------|
| 601 - Water Operations | \$ 645,914.43 | \$ 1,308,019.00 | \$ 662,104.57 | \$ - | \$ 1,308,019.00 |
| Charges for Service | \$ 619,489.47 | \$ 1,287,219.00 | \$ 667,729.53 | \$ - | \$ 1,287,219.00 |
| Utility | \$ 619,489.47 | \$ 1,287,219.00 | \$ 667,729.53 | \$ - | \$ 1,287,219.00 |
| Miscellaneous Revenue | \$ 26,424.96 | \$ 20,800.00 | \$ (5,624.96) | \$ - | \$ 20,800.00 |
| Investment Income | \$ 10,107.57 | \$ 10,800.00 | \$ 692.43 | \$ - | \$ 10,800.00 |
| Other Miscellaneous Revenue | \$ 16,317.39 | \$ 10,000.00 | \$ (6,317.39) | \$ - | \$ 10,000.00 |
| Grand Total | \$ 645,914.43 | \$ 1,308,019.00 | \$ 662,104.57 | \$ - | \$ 1,308,019.00 |

CITY OF PATASKALA, OHIO
 2020 BUDGET COMPOSITION ANALYSIS - Functional by Fund
 THROUGH JUNE 30, 2020

| Row Labels | Year To-Date | Total Encumbrances | Total Budget | Unencumbered Bal | Permanent Budget | Prior Year Enc | Total Budget Adjs |
|---------------------------------|---------------|--------------------|-----------------|------------------|------------------|----------------|-------------------|
| 601 - Water Operations | \$ 580,336.61 | \$ 460,857.82 | \$ 1,573,945.95 | \$ 532,751.52 | \$ 1,501,824.00 | \$ 72,121.95 | \$ - |
| General Government | \$ 67,559.42 | \$ 28,230.37 | \$ 200,807.75 | \$ 105,017.96 | \$ 196,210.00 | \$ 4,597.75 | \$ - |
| Salary & Related | \$ 26,867.69 | \$ 8,188.40 | \$ 82,630.69 | \$ 47,574.60 | \$ 79,912.00 | \$ 2,718.69 | \$ - |
| Contractual Services | \$ 40,561.73 | \$ 20,021.97 | \$ 114,177.06 | \$ 53,593.36 | \$ 112,298.00 | \$ 1,879.06 | \$ - |
| General Operating | \$ 130.00 | \$ 20.00 | \$ 4,000.00 | \$ 3,850.00 | \$ 4,000.00 | \$ - | \$ - |
| Court & Legal | \$ 16,715.75 | \$ 18,284.25 | \$ 52,000.00 | \$ 17,000.00 | \$ 49,500.00 | \$ 2,500.00 | \$ - |
| Salary & Related | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Contractual Services | \$ 16,715.75 | \$ 18,284.25 | \$ 52,000.00 | \$ 17,000.00 | \$ 49,500.00 | \$ 2,500.00 | \$ - |
| Finance | \$ 38,489.62 | \$ 13,001.70 | \$ 94,510.20 | \$ 43,018.88 | \$ 92,461.00 | \$ 2,049.20 | \$ - |
| Salary & Related | \$ 33,421.86 | \$ 6,042.58 | \$ 70,375.41 | \$ 30,910.97 | \$ 69,147.00 | \$ 1,228.41 | \$ - |
| Contractual Services | \$ 4,532.97 | \$ 6,566.88 | \$ 21,281.52 | \$ 10,181.67 | \$ 20,594.00 | \$ 687.52 | \$ - |
| General Operating | \$ 534.79 | \$ 392.24 | \$ 2,853.27 | \$ 1,926.24 | \$ 2,720.00 | \$ 133.27 | \$ - |
| Transfers & Advances | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Transfers & Advances | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Water Utility | \$ 457,571.82 | \$ 401,341.50 | \$ 1,226,628.00 | \$ 367,714.68 | \$ 1,163,653.00 | \$ 62,975.00 | \$ - |
| Salary & Related | \$ 222,566.92 | \$ 53,415.76 | \$ 531,409.05 | \$ 255,426.37 | \$ 500,078.00 | \$ 31,331.05 | \$ - |
| Contractual Services | \$ 42,112.64 | \$ 112,917.25 | \$ 184,331.51 | \$ 29,301.62 | \$ 176,087.00 | \$ 8,244.51 | \$ - |
| General Operating | \$ 192,109.35 | \$ 201,247.93 | \$ 473,153.97 | \$ 79,796.69 | \$ 450,298.00 | \$ 22,855.97 | \$ - |
| Capital Outlay | \$ 782.91 | \$ 33,760.56 | \$ 37,733.47 | \$ 3,190.00 | \$ 37,190.00 | \$ 543.47 | \$ - |
| Grand Total | \$ 580,336.61 | \$ 460,857.82 | \$ 1,573,945.95 | \$ 532,751.52 | \$ 1,501,824.00 | \$ 72,121.95 | \$ - |

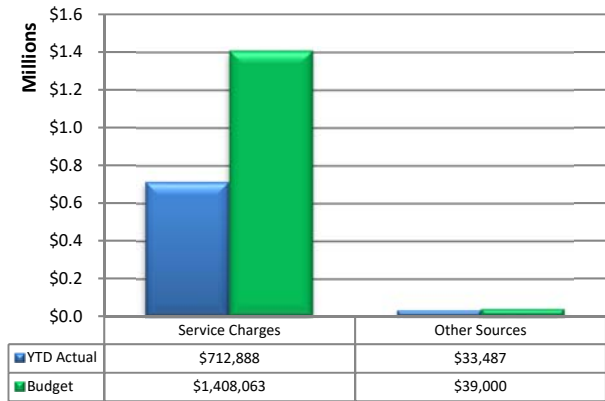
Sewer Operations Fund (651)

Revenue – The Sewer Operations fund’s primary revenue sources are charges for service and other sources, and the fund has a 2020 revenue budget of approximately \$1.45 million. On a year to-date basis, the fund has been credited with total revenue of approximately \$746.4 thousand, which represents 51.58% of budget. The total is up by \$34.9 thousand (4.90%) from the same six-month period in 2019.

Sewer Fund Revenue Budget by Source



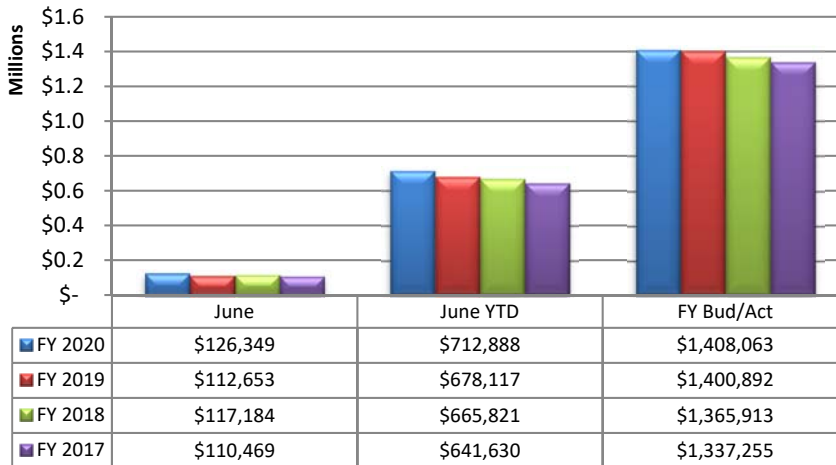
Sewer Fund Revenue Budget vs YTD Actual



Charges for service represent the primary revenue category in this fund and have a 2020 budget of approximately \$1.41 million (97.30% of budget). Year to-date revenues credited to the fund are about

\$712.9 thousand, or 50.63% of budget. In comparison, collections for the same six-month period in 2019 were \$678.1 thousand, an increase of \$34.9 thousand (4.90%) in 2020 over 2019 collections.

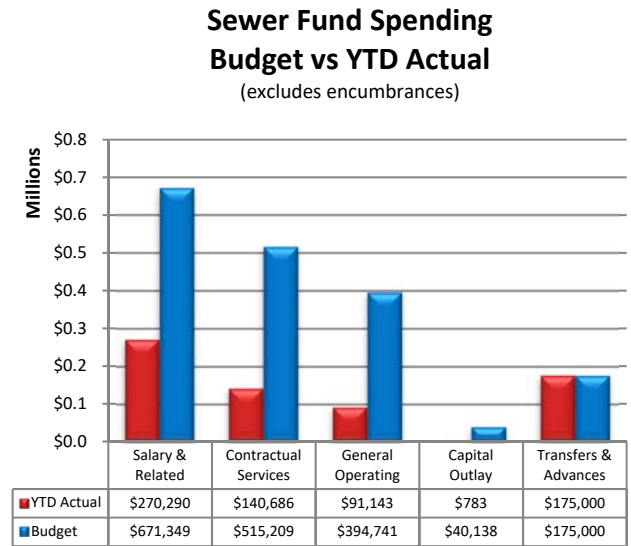
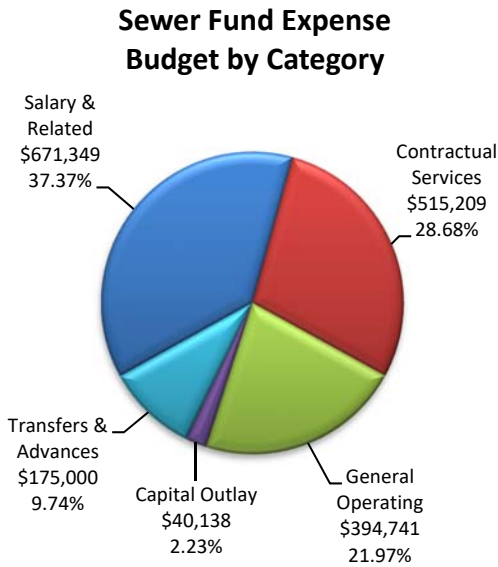
Usage Fee Collections - Sewer Fund



which is \$0.1 thousand (0.30%) higher than FY 2019. 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 2020 of nearly \$1.80 million. Total spending through June 30 was approximately \$677.9 thousand, or 37.74% of budget. Including encumbrances (e.g., purchase orders) of \$439.4 thousand in the total (and excluding transfers) results in total committed spending equal to 58.12% of budget. Compared to the same six-month period in 2019, the total is up by \$18.0 thousand (3.71%) and is due primarily to increased spending in the

Salary & Related and Contractual Services budget categories, partially offset by decreased spending in the General Operating category.



For 2019, the largest expense budget category for the Sewer fund is salaries, wages and other employee-related costs with a budget of \$671.3 thousand, or 37.37% of the total fund budget. Spending through June 30 was \$270.3 thousand, or 40.26% of budget. The positive budget variance (\$65.4 thousand below budget) is primarily the result of reduced wages paid due to the open Treatment Plan Superintendent position and the related fringe benefits. Spending in this category is up by \$11.2 thousand (4.31%) and is the result of the 4.0% wage increase from the collective bargaining agreement with the USW, partially offset by the open positions.

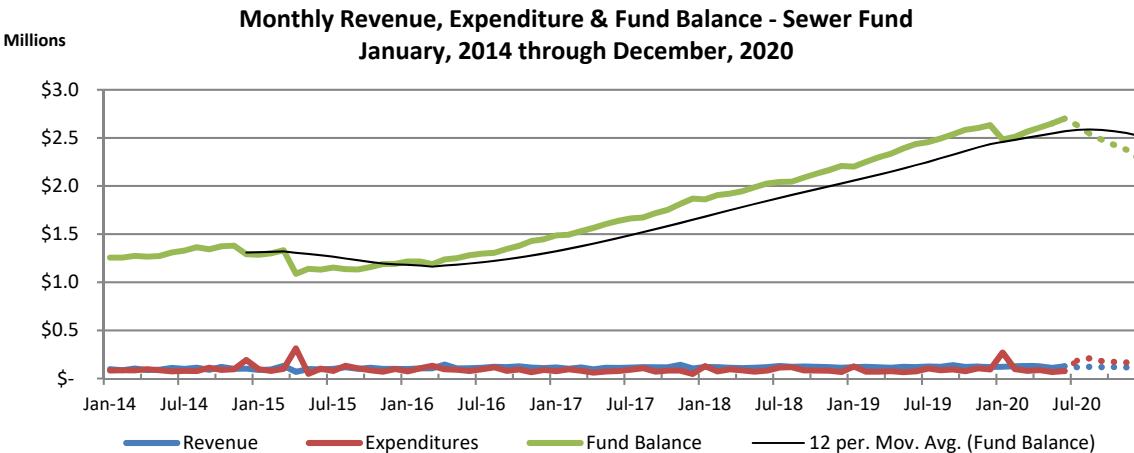
Contractual services is the next major expense category in the Sewer fund. The 2020 budget in this category is \$515.2 thousand (28.68% of budget) and provides for non-employee personal services. Spending through June 30 is \$140.7 thousand (27.31% of budget). Including encumbrances (e.g. purchase orders) in the total, results in a finding that 66.52% 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 2019 to ensure that spending remained within the approved budget and will continue to do so in 2020.

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 2020 budget of \$394.7 thousand, or 21.97% of the fund budget. Spending through June 30 was \$91.1 thousand, or 23.09% of budget. Including encumbrances (e.g., purchase orders) of \$134.3 thousand in the total results in a spending ratio of 57.12% of budget. Many of these 2020 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 2019, spending in this category is down by \$2.2 thousand, or 2.35%. The reduction of spending in this category is the result of lower utilities consumption (down \$7.6 thousand); reduced equipment purchases/maintenance spending (down \$5.2 thousand); partially offset by increased spending on supplies/materials (up \$11.2 thousand).

The approved 2020 budget in the Sewer Operations fund included an interfund transfer of \$175,000 to the

Sewer Debt Service (654) fund to meet the department’s obligations on the system’s portion of the outstanding utility-related debt. This is a significant change as there weren’t any authorized interfund transfers in 2016 through 2019 for debt service funding support.

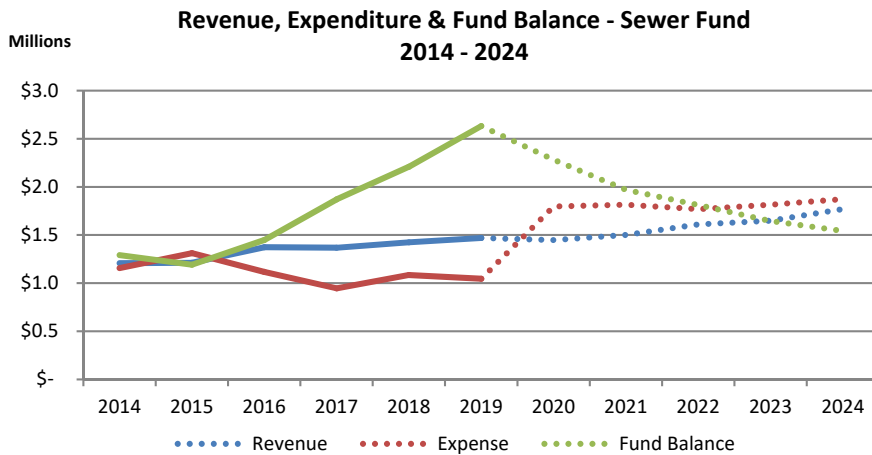
Fund Balance – The Sewer Operations fund is the primary operating account for the city from which expenses associated with the operation of the city’s wastewater treatment operations are paid. Fund balance represents the accumulation of prior period revenues minus expenses. The fund balance can be used 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 2014. 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 2019 with an unencumbered fund balance of \$2.42 million, which was \$366.0 thousand (17.83%) higher than year-end 2018 and equal to 192.2% of FY 2019 spending (including carry over encumbrances). In contrast, the FY 2020 budget projects a year-end fund balance of \$2.28 million, which equates to a reserve ratio equal to 127.06% of expenditures. The fund ended 2018 with an unencumbered fund balance of \$2.05 million, an increase of \$344.4 thousand (20.15%) from 2017.

As you can see from the chart above, the balance in the Sewer Operations fund has been increasing consistently from 2015 through 2019. With the exception of periods in late-2014 and early-2015, revenues have tracked fairly closely to, or exceeded, revenues over the years covered by the graph, resulting in an upward sloping



fund balance. The current forecast, however, calls for a significant decline in the fund in 2020.

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 2024 with a fund balance of \$1.54 million. The chart has been updated with the approved 2020 budget data through 2024 but does not include any COVID19-related financial impacts.

CITY OF PATASKALA, OHIO
JUNE 2020 YTD ANALYSIS - Sewer Fund (651)

| | YTD 2020 | 2020 Budget | YTD Uncollected Balance | % Collected | YTD 2019 | 2019 Budget | YTD Uncollected Balance | % Collected | YTD 2020 H/(L) YTD 2019 | % H/(L) |
|---|--------------|--------------|-------------------------|-------------|--------------|--------------|-------------------------|-------------|-------------------------|---------|
| Beginning Fund Balance | \$ 2,631,913 | \$ 2,631,913 | | | \$ 2,209,171 | \$ 2,209,171 | | | | |
| 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 | 712,888 | 1,408,063 | 695,175 | 50.63% | 678,117 | 1,328,000 | 649,883 | 51.06% | 34,771 | 5.13% |
| Other Service Charges | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Total Charges for Service | \$ 712,888 | \$ 1,408,063 | \$ 695,175 | 50.63% | \$ 678,117 | \$ 1,328,000 | \$ 649,883 | 51.06% | \$ 34,771 | 5.13% |
| 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 | \$ 21,514 | \$ 26,500 | \$ 4,986 | 81.19% | \$ 24,343 | \$ 22,440 | \$ (1,903) | 108.48% | \$ (2,829) | -11.62% |
| Proceeds from Debt Issuance | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Other Miscellaneous Income | 11,973 | 12,500 | 527 | 95.78% | 9,045 | 12,500 | 3,455 | 72.36% | 2,928 | 32.37% |
| Total Other Sources | \$ 33,487 | \$ 39,000 | \$ 5,513 | 85.86% | \$ 33,388 | \$ 34,940 | \$ 1,552 | 95.56% | \$ 100 | 0.30% |
| Interfund Transfers | | | | | | | | | | |
| Transfers & Advances In | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Total Transfers | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Grand Total Revenue | \$ 746,375 | \$ 1,447,063 | \$ 700,688 | 51.58% | \$ 711,505 | \$ 1,362,940 | \$ 651,435 | 52.20% | \$ 34,870 | 4.90% |
| Adjustments: | | | | | | | | | | |
| - Elim impact of Interfund transfers/advances | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% |
| Total Adjustments to Revenue | \$ - | \$ - | \$ - | 0.00% | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| Adjusted Grand Total Revenue | \$ 746,375 | \$ 1,447,063 | \$ 700,688 | 51.58% | \$ 711,505 | \$ 1,362,940 | \$ 651,435 | 52.20% | \$ 34,870 | 4.90% |

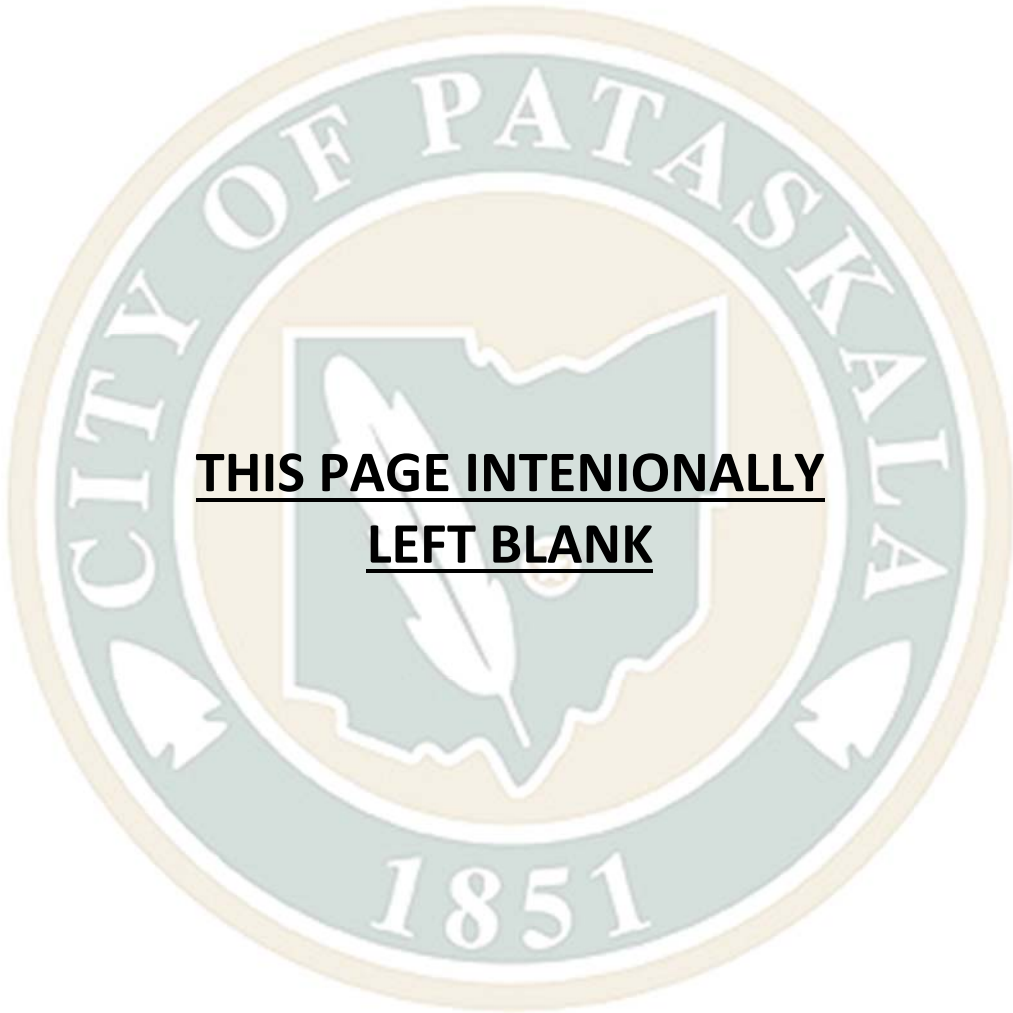
| | YTD 2020 | 2020 Budget | YTD Unspent Balance | % Unspent | Total Encumbered | Unenc & Avail Balance | % Available | YTD 2019 | YTD 2020 H/(L) YTD 2019 | % H/(L) |
|---|--------------|--------------|---------------------|-----------|------------------|-----------------------|-------------|--------------|-------------------------|---------|
| EXPENDITURE & ENCUMBRANCES | | | | | | | | | | |
| Salary & Related | \$ 270,290 | \$ 671,349 | \$ 401,059 | 59.74% | \$ 69,314 | \$ 331,745 | 49.41% | \$ 259,126 | \$ 11,164 | 4.31% |
| Contractual Services | 140,686 | 515,209 | 374,523 | 72.69% | 202,044 | 172,479 | 33.48% | 130,531 | 10,155 | 7.78% |
| General Operating | 91,143 | 394,741 | 303,598 | 76.91% | 134,317 | 169,281 | 42.88% | 93,339 | (2,197) | -2.35% |
| Capital Outlay | 783 | 40,138 | 39,356 | 98.05% | 33,761 | 5,595 | 13.94% | 1,933 | (1,150) | -59.49% |
| Debt Service | - | - | - | 0.00% | - | - | 0.00% | - | - | 0.00% |
| Transfers & Advances | 175,000 | 175,000 | - | 0.00% | - | - | 0.00% | - | 175,000 | 100.00% |
| Grand Total Expenditures | \$ 677,902 | \$ 1,796,437 | \$ 1,118,535 | 62.26% | \$ 439,436 | \$ 679,099 | 37.80% | \$ 484,929 | \$ 192,973 | 39.79% |
| Adjustments: | | | | | | | | | | |
| - Interfund transfers & advances | \$ (175,000) | \$ (175,000) | \$ - | 0.00% | \$ - | \$ - | 0.00% | \$ - | \$ (175,000) | 100.00% |
| Total Adjustments | \$ (175,000) | \$ (175,000) | \$ - | 0.00% | \$ - | \$ - | 0.00% | \$ - | \$ (175,000) | 100.00% |
| Adjusted Grand Total Expenditures | \$ 502,902 | \$ 1,621,437 | \$ 1,118,535 | 68.98% | \$ 439,436 | \$ 679,099 | 41.88% | \$ 484,929 | \$ 17,973 | 3.71% |
| Ending Fund Balance (based on non-adjusted expenditures) | \$ 2,700,386 | \$ 2,282,538 | | | \$ 2,260,950 | | | \$ 2,435,747 | \$ 264,639 | 10.86% |
| | | 127.06% | | | | | | | | |

CITY OF PATASKALA, OHIO
 2020 REVENUE BUDGET ANALYSIS - Sewer Operations Fund (651)
 THROUGH JUNE 30, 2020

| Row Labels | Year To-Date | Budget | Uncollected Balance | Permanent Budget | Revenue Adjustments |
|-------------------------------|---------------|-----------------|---------------------|------------------|---------------------|
| 651 - Sewer Operations | \$ 746,375.23 | \$ 1,447,063.00 | \$ 700,687.77 | \$ - | \$ 1,447,063.00 |
| Charges for Service | \$ 712,888.01 | \$ 1,408,063.00 | \$ 695,174.99 | \$ - | \$ 1,408,063.00 |
| Utility | \$ 712,888.01 | \$ 1,408,063.00 | \$ 695,174.99 | \$ - | \$ 1,408,063.00 |
| Miscellaneous Revenue | \$ 33,487.22 | \$ 39,000.00 | \$ 5,512.78 | \$ - | \$ 39,000.00 |
| Investment Income | \$ 21,514.24 | \$ 26,500.00 | \$ 4,985.76 | \$ - | \$ 26,500.00 |
| Other Miscellaneous Revenue | \$ 11,972.98 | \$ 12,500.00 | \$ 527.02 | \$ - | \$ 12,500.00 |
| Transfers & Advances | \$ - | \$ - | \$ - | \$ - | \$ - |
| Transfers & Advances | \$ - | \$ - | \$ - | \$ - | \$ - |
| Grand Total | \$ 746,375.23 | \$ 1,447,063.00 | \$ 700,687.77 | \$ - | \$ 1,447,063.00 |

CITY OF PATASKALA, OHIO
 2020 BUDGET COMPOSITION ANALYSIS - Functional by Fund
 THROUGH JUNE 30, 2020

| Row Labels | Year To-Date | Total Encumbrances | Total Budget | Unencumbered Bal | Permanent Budget | Prior Year Enc | Total Budget Adjs |
|---------------------------------|----------------------|----------------------|------------------------|----------------------|------------------------|---------------------|-------------------|
| 651 - Sewer Operations | \$ 677,901.89 | \$ 439,435.81 | \$ 1,796,437.15 | \$ 679,099.45 | \$ 1,727,924.00 | \$ 68,513.15 | \$ - |
| General Government | \$ 61,976.87 | \$ 26,633.02 | \$ 164,710.27 | \$ 76,100.38 | \$ 161,012.00 | \$ 3,698.27 | \$ - |
| Salary & Related | \$ 26,890.43 | \$ 7,488.34 | \$ 81,929.10 | \$ 47,550.33 | \$ 79,912.00 | \$ 2,017.10 | \$ - |
| Contractual Services | \$ 34,956.44 | \$ 19,124.68 | \$ 80,281.17 | \$ 26,200.05 | \$ 78,600.00 | \$ 1,681.17 | \$ - |
| General Operating | \$ 130.00 | \$ 20.00 | \$ 2,500.00 | \$ 2,350.00 | \$ 2,500.00 | \$ - | \$ - |
| Court & Legal | \$ 16,715.75 | \$ 18,284.25 | \$ 42,500.00 | \$ 7,500.00 | \$ 40,000.00 | \$ 2,500.00 | \$ - |
| Salary & Related | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Contractual Services | \$ 16,715.75 | \$ 18,284.25 | \$ 42,500.00 | \$ 7,500.00 | \$ 40,000.00 | \$ 2,500.00 | \$ - |
| Finance | \$ 38,774.47 | \$ 14,287.99 | \$ 94,878.50 | \$ 41,816.04 | \$ 92,761.00 | \$ 2,117.50 | \$ - |
| Salary & Related | \$ 33,421.96 | \$ 6,074.62 | \$ 70,407.45 | \$ 30,910.87 | \$ 69,147.00 | \$ 1,260.45 | \$ - |
| Contractual Services | \$ 4,951.43 | \$ 7,821.18 | \$ 21,617.78 | \$ 8,845.17 | \$ 20,894.00 | \$ 723.78 | \$ - |
| General Operating | \$ 401.08 | \$ 392.19 | \$ 2,853.27 | \$ 2,060.00 | \$ 2,720.00 | \$ 133.27 | \$ - |
| Sewer Utility | \$ 385,434.80 | \$ 380,230.55 | \$ 1,319,348.38 | \$ 553,683.03 | \$ 1,259,151.00 | \$ 60,197.38 | \$ - |
| Salary & Related | \$ 209,977.47 | \$ 55,751.46 | \$ 519,012.56 | \$ 253,283.63 | \$ 500,078.00 | \$ 18,934.56 | \$ - |
| Contractual Services | \$ 84,062.82 | \$ 156,813.39 | \$ 370,810.04 | \$ 129,933.83 | \$ 349,544.00 | \$ 21,266.04 | \$ - |
| General Operating | \$ 90,611.59 | \$ 133,905.14 | \$ 389,387.30 | \$ 164,870.57 | \$ 369,934.00 | \$ 19,453.30 | \$ - |
| Capital Outlay | \$ 782.92 | \$ 33,760.56 | \$ 40,138.48 | \$ 5,595.00 | \$ 39,595.00 | \$ 543.48 | \$ - |
| Transfers & Advances | \$ 175,000.00 | \$ - | \$ 175,000.00 | \$ - | \$ 175,000.00 | \$ - | \$ - |
| Transfers & Advances | \$ 175,000.00 | \$ - | \$ 175,000.00 | \$ - | \$ 175,000.00 | \$ - | \$ - |
| Grand Total | \$ 677,901.89 | \$ 439,435.81 | \$ 1,796,437.15 | \$ 679,099.45 | \$ 1,727,924.00 | \$ 68,513.15 | \$ - |



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**CITY OF PATASKALA, OHIO
SUMMARY OF INVESTMENTS
AS OF JUNE 30, 2020**

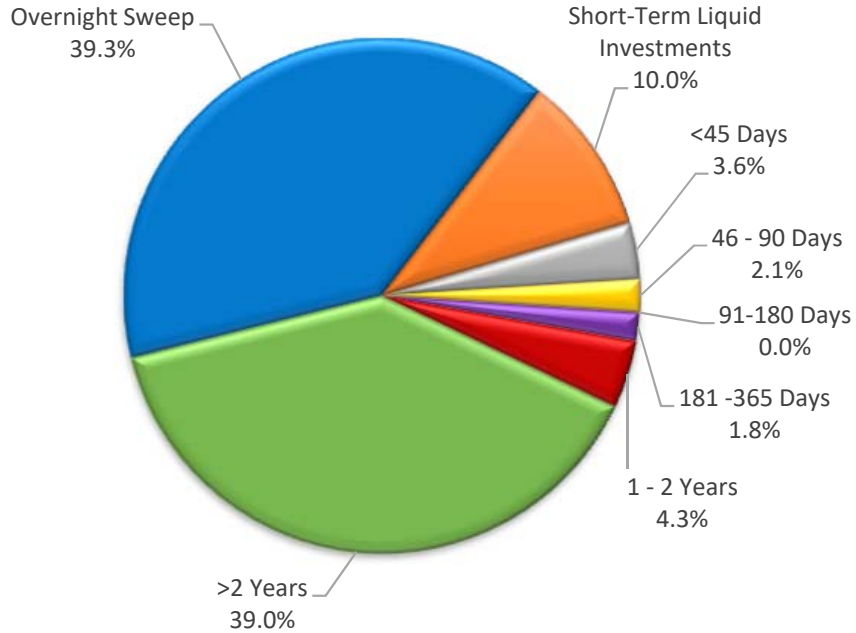
| Investment Type | Market Value | Cost | Unrealized Gain/(Loss) | Current Yield |
|---|-------------------------|-------------------------|------------------------|---------------|
| Certificates of Deposit | | | | |
| Bank CD | \$ 7,978,140.34 | \$ 7,794,390.81 | \$ 183,749.53 | 1.682% |
| Non-Bank CD | 1,596,845.95 | 1,531,075.74 | 65,770.21 | 1.874% |
| Total Certificates of Deposit | \$ 9,574,986.29 | \$ 9,325,466.55 | \$ 249,519.74 | 1.713% |
| 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 | 100,289.00 | 100,000.00 | 289.00 | 2.000% |
| FHLB | - | - | - | 0.000% |
| FFCB | - | - | - | 0.000% |
| Total GSE | \$ 100,289.00 | \$ 100,000.00 | \$ 289.00 | 2.000% |
| Other Investments: | | | | |
| Park National Bank Sweep | \$ 7,477,598.14 | \$ 7,477,598.14 | \$ - | 0.008% |
| STAR Ohio | 1,644,898.15 | 1,644,898.15 | - | 0.730% |
| Raymond James Money Market | 254,779.08 | 254,779.08 | - | 0.169% |
| Total Other | \$ 9,377,275.37 | \$ 9,377,275.37 | \$ - | 0.139% |
| Total Investment Portfolio | \$ 19,052,550.66 | \$ 18,802,741.92 | \$ 249,808.74 | 0.930% |

Investments by Institution:

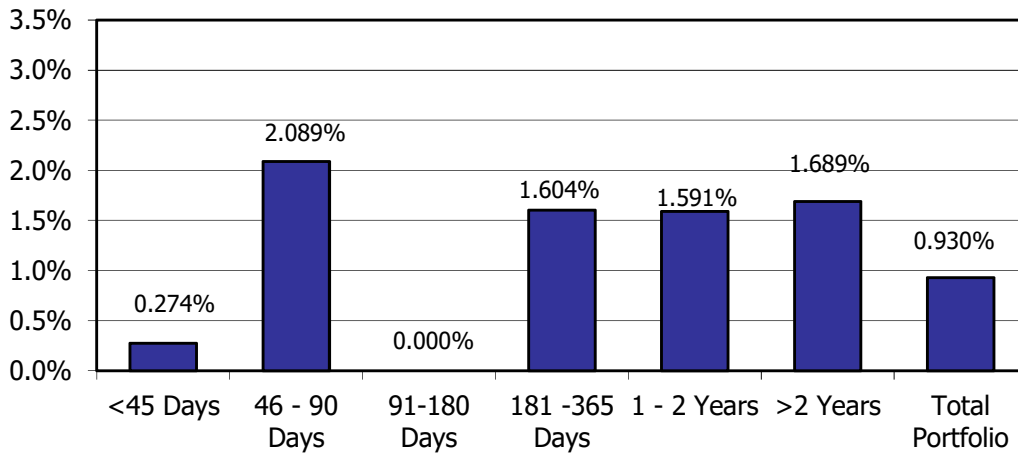
| | | | |
|-----------------------------------|-------------------------|-------------------------|----------------------|
| STAR Ohio | \$ 1,644,898.15 | \$ 1,644,898.15 | \$ - |
| Park National Bank | 7,477,598.14 | 7,477,598.14 | - |
| Raymond James | 9,930,054.37 | 9,680,245.63 | 249,808.74 |
| Total Investment Portfolio | \$ 19,052,550.66 | \$ 18,802,741.92 | \$ 249,808.74 |

CITY OF PATASKALA, OHIO
INVESTMENT PORTFOLIO ANALYSIS
For the Period Ended June 30, 2020

Investment Maturity Composition



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



City of Pataskala Account Summary

Account No. 28852868

Closing Value \$9,930,054.37



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

MIKE FINK, THE CARILLON GROUP
Raymond James & Associates, Inc.

10050 INNOVATION DR STE 160 | MIAMISBURG, OH 45342 | (888) 281-3655 | (937) 401-1914
https://www.CarillonRJ.com | Mike.Fink@RaymondJames.com

Raymond James Client Services | 800-647-SERV (7378)
Monday - Friday 8 a.m. to 9 p.m. ET
Online Account Access | raymondjames.com/clientaccess

Investment Objectives

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

Activity

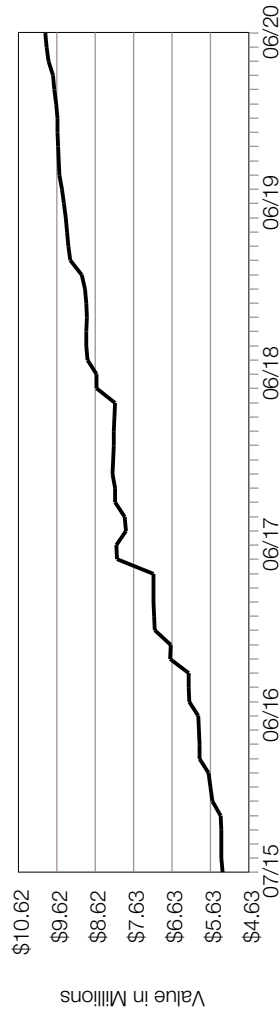
| | This Statement | Year to Date |
|--------------------------|-----------------|-----------------|
| Beginning Balance | \$ 9,902,046.64 | \$ 9,619,825.18 |
| Deposits | \$ 0.00 | \$ 182.46 |
| Income | \$ 9,181.13 | \$ 97,399.43 |
| Withdrawals | \$ 0.00 | \$ 0.00 |
| Expenses | \$ 0.00 | \$ (182.46) |
| Change in Value | \$ 18,826.60 | \$ 212,829.76 |
| Ending Balance | \$ 9,930,054.37 | \$ 9,930,054.37 |

Dollar-Weighted Performance

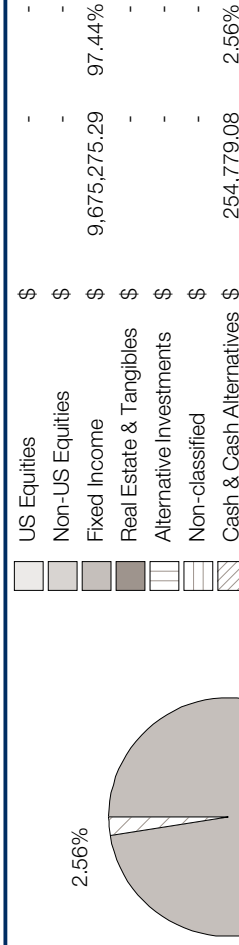
| | This Quarter | YTD | 2019 | 2018 | Annualized Since 08/23/2013 |
|--------------------------------|--------------|-------|-------|-------|-----------------------------|
| Performance Inception 08/23/13 | 2.29% | 3.12% | 5.22% | 0.51% | 2.32% |

See Understanding Your Statement for important information about these calculations.

Value Over Time



Asset Allocation Analysis



Cash & Cash Alternatives

Raymond James Bank Deposit Program

| Description (Symbol) | Value | Estimated Income Yield | Estimated Annual Income |
|---|---------------------|------------------------|-------------------------|
| Raymond James Bank Deposit Program # - Selected Sweep Option Raymond James Bank N.A. | \$254,226.32 | 0.01% | \$25.42 |
| Raymond James Bank Deposit Program Total | \$254,226.32 | | \$25.42 |

Your bank priority state: OH

Participating banks you declined: Raymond James Bank N.A.

Participating banks recently added: Bank Leumi USA 07/01/2020; New York Community Bank 05/29/2020; HSBC Bank USA 05/18/2020; Comerica Bank 04/15/2020; INTRUST Bank 03/23/2020; JPMorgan Chase Bank 03/23/2020; Pinnacle Bank 03/23/2020

Please see the Raymond James Bank Deposit Program on the Understanding Your Statement page.

Estimated Income Yield for RUBDP was calculated as of 06/29/2020.

Money Markets

| Description (Symbol) | Quantity | Price | Value | Estimated Income Yield | Estimated Annual Income |
|--|----------|---------|-----------------|------------------------|-------------------------|
| FIMM TREASURY ONLY PORTFOLIO MONEY MARKET INST CLASS M/M (FRSXX) ▲ | 552.760 | \$1.000 | \$552.76 | 0.13% | \$0.72 |
| Money Markets Total | | | \$552.76 | | \$0.72 |

▲ This mutual fund is not included as a sweep option, therefore it is excluded from the Activity Detail section cash balance.

Cash & Cash Alternatives Total

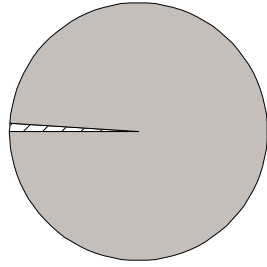
\$254,779.08 **\$26.14**



Fixed Income ❖

Credit Quality Analysis

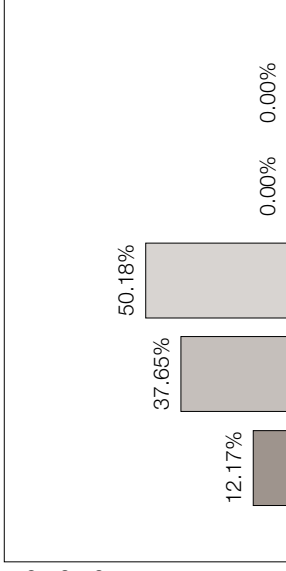
| Lowest Available * | Current Period Value | Percentage Allocation |
|-------------------------------|----------------------|-----------------------|
| U.S. Treasury | \$ 0.00 | 0.00% |
| Agency/GSE Debt | \$ 100,289.00 | 1.04% |
| ABS/MBS/CMOs | \$ 0.00 | 0.00% |
| Certificates of Deposit (CDs) | \$ 9,574,986.29 | 98.96% |
| AAA | \$ 0.00 | 0.00% |
| AA | \$ 0.00 | 0.00% |
| A | \$ 0.00 | 0.00% |
| BAA | \$ 0.00 | 0.00% |
| Below Investment Grade | \$ 0.00 | 0.00% |
| Not Rated | \$ 0.00 | 0.00% |



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

Maturity Analysis

| Maturity | Current Period Value | Percentage Allocation |
|---------------|----------------------|-----------------------|
| 0 to < 1 yr | \$ 1,177,370.21 | 12.17% |
| 1 to < 3 yrs | \$ 3,643,028.80 | 37.65% |
| 3 to < 7 yrs | \$ 4,854,876.28 | 50.18% |
| 7 to < 14 yrs | \$ 0.00 | 0.00% |
| 14 to > yrs | \$ 0.00 | 0.00% |



Government Sponsored Enterprise Securities (GSE)

| Description (CUSIP) | Par Value | Estimated Annual Income | Date Acquired | Price | Value | Accrued Interest | Total Cost Basis/ Gain or (Loss) | Adjusted Cost/ Gain or (Loss) |
|--|--------------|-------------------------|---------------|-----------|--------------|------------------|----------------------------------|-------------------------------|
| FEDERAL HOME LOAN MORTGAGE CORPORATION MEDIUM TERM NOTE 2.0000% DUE 09/11/2024 Callable 09/11/2020 @ 100.000 (3134GT7L1) | \$100,000.00 | \$2,000.00 | 09/13/2019 | \$100.289 | \$100,289.00 | \$605.56 | \$100,000.00 \$289.00 | \$100,000.00 \$289.00 |
| Government Sponsored Enterprise Securities (GSE) | \$100,000.00 | \$2,000.00 | | | \$100,289.00 | \$605.56 | \$100,000.00 \$289.00 | \$100,000.00 \$289.00 |
| Total | | | | | | | | |

^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) | Par Value | Estimated Annual Income | Date Acquired | Price | Value | Accrued Interest | Total Cost Basis/ Gain or (Loss) | Adjusted Cost/ Gain or (Loss) |
|---|--------------|----------------------------|------------------|-----------|---------------------|---------------------|-------------------------------------|--|
| ALLEGIANCE BANK FDIC # 58629 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 09/13/20 1.6000% DUE 03/13/2025 Callable 09/13/2020 @ 100.000 (01748DBV7) Ratings Information: Not Rated | \$75,000.00 | \$1,200.00 | 03/02/2020 | \$100.304 | \$75,228.00 | \$55.89 | \$75,000.00 \$228.00 | \$75,000.00 \$228.00 ^A |
| ALLY BANK MIDVALE, UT FDIC # 57803 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.1000% DUE 11/30/2020 † (02006L6Y4) † Ratings Information: Not Rated | \$100,000.00 | \$2,100.00 | 11/28/2017 | \$100.839 | \$100,839.00 | \$178.36 | \$100,000.00 \$839.00 | \$100,000.00 \$839.00 ^A |
| ALLY BANK MIDVALE, UT FDIC # 57803 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 1.8500% DUE 09/19/2022 (02007GLV3) Ratings Information: Not Rated | \$145,000.00 | \$2,682.50 | 09/17/2019 | \$103.573 | \$150,180.85 | \$756.98 | \$145,000.00 \$5,180.85 | \$145,000.00 \$5,180.85 ^A |
| AMERANT BANK, NA FDIC # 22953 CERTIFICATE OF DEPOSIT MONTHLY 1.8500% DUE 12/20/2022 (02357QAF4) Ratings Information: Not Rated | \$130,000.00 | \$2,405.00 | 12/17/2019 | \$103.900 | \$135,070.00 | \$65.89 | \$130,000.00 \$5,070.00 | \$130,000.00 \$5,070.00 ^A |
| AMERICAN EXPRESS NATIONAL BANK SALT LAKE CITY, UT FDIC # 27471 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 1.5500% DUE 04/07/2025 (02589ABA9) Ratings Information: Not Rated | \$245,000.00 | \$3,797.50 | 04/01/2020 | \$104.322 | \$255,588.90 | \$873.94 | \$245,000.00 \$10,588.90 | \$245,000.00 \$10,588.90 ^A |



Fixed Income (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) |
|--|--------------|----------------------------|------------------|-----------|--------------|---------------------|-------------------------------------|----------------------------------|
| BMO HARRIS BANK, NA CHICAGO, IL FDIC # 16571 CERTIFICATE OF DEPOSIT QTRLY CALLABLE BEGINNING 07/30/20 2.0000% DUE 01/30/2024 Callable 07/30/2020 @ 100.000 (05581W4Y8) Ratings Information: Not Rated | \$40,000.00 | \$800.00 | 01/24/2020 | \$100.157 | \$40,062.80 | \$133.70 | \$40,000.00 \$62.80 | \$40,000.00 \$62.80 |
| BMO HARRIS BANK, NA CHICAGO, IL FDIC # 16571 CERTIFICATE OF DEPOSIT QTRLY MULTI STEP CALLABLE BEGINNING 07/16/20 2.0000% DUE 07/26/2022 Callable 07/16/2020 @ 100.000 (05581WQF5) Step Schedule: 2.500% on July 26, 2020, 5.000% on July 26, 2021 Ratings Information: Not Rated | \$210,000.00 | \$4,200.00 | 07/13/2017 | \$100.082 | \$210,172.20 | \$747.94 | \$210,000.00 \$172.20 | \$210,000.00 \$172.20 |
| BANK OF BOTETOURT BUCHANAN VA FDIC # 6137 CERTIFICATE OF DEPOSIT MONTHLY 1.3000% DUE 04/15/2025 (063907AB5) Ratings Information: Not Rated | \$245,000.00 | \$3,185.00 | 04/09/2020 | \$103.140 | \$252,693.00 | \$130.89 | \$245,000.00 \$7,693.00 | \$245,000.00 \$7,693.00 |
| THE BANK OF PRINCETON FDIC # 58513 CERTIFICATE OF DEPOSIT MONTHLY .5000% DUE 12/30/2024 (064520BG3) Ratings Information: Not Rated | \$245,000.00 | \$1,225.00 | 06/26/2020 | \$99.691 | \$244,242.95 | | \$245,000.00 \$(757.05) | \$245,000.00 \$(757.05) |
| BELMONT SVG BK BELMONT, MA FDIC # 23901 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.8000% DUE 03/14/2023 (080515CM9) Ratings Information: Not Rated | \$245,000.00 | \$6,860.00 | 03/07/2018 | \$106.765 | \$261,574.25 | \$2,029.81 | \$245,000.00 \$16,574.25 | \$245,000.00 \$16,574.25 |



Fixed Income (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) |
|---|--------------|----------------------------|------------------|-----------|--------------|---------------------|-------------------------------------|----------------------------------|
| CAPITAL ONE BK USA NA GLEN ALLEN, VA FDIC # 33954 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.3500% DUE 07/08/2020 (140420TE0) Ratings Information: Not Rated | \$97,000.00 | \$2,279.50 | 07/02/2015 | \$100.050 | \$97,048.50 | \$1,086.67 | \$97,000.00 \$48.50 | \$97,000.00 \$48.50 |
| CAPITAL ONE BK USA NA GLEN ALLEN, VA FDIC # 33954 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.3000% DUE 08/12/2020 (140420UF5) Ratings Information: Not Rated | \$148,000.00 | \$3,404.00 | 08/14/2015 | \$100.262 | \$148,387.76 | \$1,296.32 | \$147,990.53 \$397.23 | \$147,990.53 \$397.23 |
| CAPITAL ONE NA MCLEAN, VA FDIC # 4297 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.3000% DUE 08/12/2020 (14042E5M8) Ratings Information: Not Rated | \$100,000.00 | \$2,300.00 | 08/14/2015 | \$100.262 | \$100,262.00 | \$875.89 | \$99,943.20 \$318.80 | \$99,943.20 \$318.80 |
| CAPITAL ONE NA MCLEAN, VA FDIC # 4297 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.2000% DUE 09/02/2020 (14042E6G0) Ratings Information: Not Rated | \$145,000.00 | \$3,190.00 | 08/28/2015 | \$100.290 | \$145,420.50 | \$1,048.77 | \$145,000.00 \$420.50 | \$145,000.00 \$420.50 |
| CENTERSTATE BANK, NA WINTER HAVEN, FL FDIC # 33555 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 1.0000% DUE 03/21/2022 (15201QCD7) Ratings Information: Not Rated | \$245,000.00 | \$2,450.00 | 03/31/2020 | \$101.385 | \$248,393.25 | \$67.12 | \$243,769.12 \$4,624.13 | \$243,769.12 \$4,624.13 |



Fixed Income (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) |
|--|--------------|----------------------------|------------------|-----------|---------------------|---------------------|-------------------------------------|----------------------------------|
| CFBANK FAIRLAWN, OH FDIC # 28263 CERTIFICATE OF DEPOSIT MONTHLY 2.8000% DUE 03/15/2024 (15721UCY3) Ratings Information: Not Rated | \$50,000.00 | \$1,400.00 | 03/07/2019 | \$108.758 | \$54,379.00 | \$57.53 | \$50,000.00 \$4,379.00 | \$50,000.00 \$4,379.00 |
| CIT BANK FDIC # 35575 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 3.2500% DUE 07/02/2024 (17284CN26) Ratings Information: Not Rated | \$38,000.00 | \$1,235.00 | 03/20/2020 | \$111.064 | \$42,204.32 | \$609.04 | \$40,905.57 \$1,298.75 | \$40,727.38 \$1,476.94 |
| CITIBANK NA SIOUX FALLS, SD FDIC # 7213 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 3.3500% DUE 11/09/2022 (17312QV48) Ratings Information: Not Rated | \$21,000.00 | \$703.50 | 03/20/2020 | \$107.299 | \$22,532.79 | \$100.22 | \$22,085.87 \$446.92 | \$21,976.68 \$556.11 |
| CITIBANK NA SIOUX FALLS, SD FDIC # 7213 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 3.4000% DUE 01/09/2024 (17312QZ36) Ratings Information: Not Rated | \$100,000.00 | \$3,400.00 | 03/19/2020 | \$110.506 | \$110,506.00 | \$1,611.51 | \$106,082.70 \$4,423.30 | \$105,659.35 \$4,846.65 |
| COMPASS BK FDIC # 19048 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 3.1000% DUE 08/28/2023 (20451PCZ7) Ratings Information: Not Rated | \$59,000.00 | \$1,829.00 | 03/20/2020 | \$108.669 | \$64,114.71 | \$611.34 | \$62,415.11 \$1,699.60 | \$62,154.98 \$1,959.73 |
| DISCOVER BANK GREENWOOD, DE FDIC # 5649 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.6500% DUE 01/31/2023 (254673LZ7) Ratings Information: Not Rated | \$250,000.00 | \$6,625.00 | 02/12/2018 | \$106.103 | \$265,257.50 | \$2,740.75 | \$249,858.00 \$15,399.50 | \$249,858.00 \$15,399.50 |



Fixed Income (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) |
|---|--------------|----------------------------|------------------|-----------|--------------|---------------------|-------------------------------------|----------------------------------|
| EAGLEBANK BETHESDA, MD FDIC # 34742 CERTIFICATE OF DEPOSIT MONTHLY 1.6500% DUE 03/06/2023 (27002YEV4) Ratings Information: Not Rated | \$245,000.00 | \$4,042.50 | 03/19/2020 | \$103.634 | \$253,903.30 | \$265.81 | \$247,048.10 \$6,855.20 | \$246,863.64 \$7,039.66 |
| ENTERPRISE BANK ALLISON PARK, PA FDIC # 34786 CERTIFICATE OF DEPOSIT MONTHLY 2.0500% DUE 09/08/2022 (29367RJT4) Ratings Information: Not Rated | \$245,000.00 | \$5,022.50 | 08/22/2017 | \$103.961 | \$254,704.45 | \$302.72 | \$245,000.00 \$9,704.45 | \$245,000.00 \$9,704.45 |
| EVERBANK JACKSONVILLE, FL FDIC # 34775 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.0500% DUE 08/28/2020 (29976DA59) Ratings Information: Not Rated | \$110,000.00 | \$2,255.00 | 08/25/2015 | \$100.319 | \$110,350.90 | \$753.73 | \$110,000.00 \$350.90 | \$110,000.00 \$350.90 |
| EVERBANK JACKSONVILLE, FL FDIC # 34775 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.0000% DUE 09/15/2020 (29976DA91) Ratings Information: Not Rated | \$135,000.00 | \$2,700.00 | 09/18/2015 | \$100.403 | \$135,544.05 | \$791.51 | \$134,991.85 \$552.20 | \$134,991.85 \$552.20 |
| FNBC BANK ASH FLAT, AR FDIC # 1294 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 07/24/20 1.8000% DUE 01/24/2024 Callable 07/24/2020 @ 100.000 (30259QAF4) Ratings Information: Not Rated | \$120,000.00 | \$2,160.00 | 01/07/2020 | \$100.112 | \$120,134.40 | \$35.51 | \$120,000.00 \$134.40 | \$120,000.00 \$134.40 |



Fixed Income (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) |
|---|--------------|----------------------------|------------------|-----------|--------------|---------------------|-------------------------------------|---|
| FIRST BK HIGHLAND PARK HIGHLAND PARK, IL FDIC # 17470 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.2000% DUE 08/02/2022 (319141HA8) Ratings Information: Not Rated | \$33,000.00 | \$726.00 | 09/14/2017 | \$104.121 | \$34,359.93 | \$296.37 | \$33,064.42 \$1,295.51 | \$33,028.45 \$1,331.48 |
| 1ST FNCL BANK USA DAKOTA DUNES, SD FDIC # 1673 CERTIFICATE OF DEPOSIT MONTHLY .6000% DUE 06/03/2024 (32022RNC7) Ratings Information: Not Rated | \$100,000.00 | \$600.00 | 05/11/2020 | \$100.590 | \$100,590.00 | \$47.67 | \$100,000.00 \$590.00 | \$100,000.00 ^A \$590.00 |
| 1ST SOURCE BANK SOUTH BEND, IN FDIC # 9087 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 1.3500% DUE 06/03/2024 (33646CLZ5) Ratings Information: Not Rated | \$245,000.00 | \$3,307.50 | 04/01/2020 | \$103.512 | \$253,604.40 | \$797.42 | \$245,000.00 \$8,604.40 | \$245,000.00 ^A \$8,604.40 |
| FIRST UNITED BANK & TRUST CO DURANT, OK FDIC # 4239 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 10/22/20 1.5000% DUE 04/22/2025 Callable 10/22/2020 @ 100.000 (33742CDB8) Ratings Information: Not Rated | \$245,000.00 | \$3,675.00 | 04/13/2020 | \$100.431 | \$246,055.95 | \$80.55 | \$245,000.00 \$1,055.95 | \$245,000.00 ^A \$1,055.95 |
| FLAGSTAR BANK, FSB TROY, MI FDIC # 32541 CERTIFICATE OF DEPOSIT SEMI-ANNUAL .8000% DUE 05/29/2025 (33847E3L9) Ratings Information: Not Rated | \$245,000.00 | \$1,960.00 | 05/26/2020 | \$100.670 | \$246,641.50 | \$171.84 | \$245,000.00 \$1,641.50 | \$245,000.00 ^A \$1,641.50 |



Fixed Income (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) |
|---|--------------|----------------------------|------------------|-----------|---------------------|---------------------|-------------------------------------|----------------------------------|
| GOLDMAN SACHS BANK USA NEW YORK, NY FDIC # 33124 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.4000% DUE 11/22/2022 (38148PTE7) Ratings Information: Not Rated | \$250,000.00 | \$6,000.00 | 02/12/2018 | \$105.126 | \$262,815.00 | \$641.10 | \$248,220.00 \$14,595.00 | \$248,220.00 \$14,595.00 |
| GULF COAST B&TC NEW ORLEANS, LA FDIC # 32974 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 04/08/21 1.3000% DUE 04/08/2025 Callable 04/08/2021 @ 100.000 (402194FX7) Ratings Information: Not Rated | \$245,000.00 | \$3,185.00 | 04/06/2020 | \$100.905 | \$247,217.25 | \$191.97 | \$245,000.00 \$2,217.25 | \$245,000.00 \$2,217.25 |
| HSBC BANK USA, NA FDIC # 57890 CERTIFICATE OF DEPOSIT SEMI-ANNUAL MULTI STEP CALLABLE BEGINNING 05/08/21 1.0000% DUE 05/08/2023 Callable 05/08/2021 @ 100.000 (44329ME41) Step Schedule: 1.150% on May 8, 2021, 1.300% on May 8, 2022 Ratings Information: Not Rated | \$245,000.00 | \$2,450.00 | 04/27/2020 | \$100.732 | \$246,793.40 | \$355.75 | \$245,000.00 \$1,793.40 | \$245,000.00 \$1,793.40 |
| JONESBORO ST BANK JONESBORO, LA FDIC # 9325 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 08/29/20 .8000% DUE 05/29/2025 Callable 08/29/2020 @ 100.000 (48040PGX7) Ratings Information: Not Rated | \$245,000.00 | \$1,960.00 | 05/27/2020 | \$100.117 | \$245,286.65 | | \$245,000.00 \$286.65 | \$245,000.00 \$286.65 |



Fixed Income (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) |
|--|--------------|----------------------------|------------------|-----------|---------------------|---------------------|-------------------------------------|----------------------------------|
| JP MORGAN CHASE BANK, NA COLUMBUS, OH FDIC # 628 CERTIFICATE OF DEPOSIT QTRLY MULTI STEP CALLABLE BEGINNING 11/08/20 7500% DUE 11/08/2022 Callable 11/08/2020 @ 100.000 (48128L8L6) Step Schedule: 1.000% on August 8, 2021 Ratings Information: Not Rated | \$90,000.00 | \$675.00 | 05/11/2020 | \$100.215 | \$90,193.50 | \$98.01 | \$89,999.91 \$193.59 | \$89,999.91 \$193.59 |
| JP MORGAN CHASE BANK, NA COLUMBUS, OH FDIC # 628 CERTIFICATE OF DEPOSIT SEMI-ANNUAL CALLABLE BEGINNING 09/16/20 2.0500% DUE 09/16/2024 Callable 09/16/2020 @ 100.000 (48128LBJ7) Ratings Information: Not Rated | \$155,000.00 | \$3,177.50 | 09/12/2019 | \$100.392 | \$155,607.60 | \$922.78 | \$155,000.00 \$607.60 | \$155,000.00 \$607.60 |
| LAKESIDE BANK FDIC # 19573 CERTIFICATE OF DEPOSIT MONTHLY 1.6500% DUE 12/20/2022 (51210SQX8) Ratings Information: Not Rated | \$90,000.00 | \$1,485.00 | 12/19/2019 | \$103.407 | \$93,066.30 | \$40.68 | \$90,000.00 \$3,066.30 | \$90,000.00 \$3,066.30 |
| LAKESIDE BANK CHICAGO, IL FDIC # 19573 CERTIFICATE OF DEPOSIT MONTHLY 1.2000% DUE 09/30/2022 (51210SSC2) Ratings Information: Not Rated | \$155,000.00 | \$1,860.00 | 03/26/2020 | \$102.152 | \$158,335.60 | | \$155,000.00 \$3,335.60 | \$155,000.00 \$3,335.60 |



Fixed Income (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) |
|--|--------------|----------------------------|------------------|-----------|--------------|---------------------|-------------------------------------|----------------------------------|
| LIVE OAK BKG CO WILMINGTON, NC FDIC # 58665 CERTIFICATE OF DEPOSIT MONTHLY 1.8000% DUE 11/27/2023 (538036GS7) Ratings Information: Not Rated | \$130,000.00 | \$2,340.00 | 11/25/2019 | \$104.807 | \$136,249.10 | \$185.92 | \$130,000.00 \$6,249.10 | \$130,000.00 \$6,249.10 |
| LIVE OAK BKG CO WILMINGTON, NC FDIC # 58665 CERTIFICATE OF DEPOSIT MONTHLY 1.6500% DUE 03/06/2024 (538036KC7) Ratings Information: Not Rated | \$115,000.00 | \$1,897.50 | 02/27/2020 | \$104.509 | \$120,185.35 | \$150.76 | \$115,000.00 \$5,185.35 | \$115,000.00 \$5,185.35 |
| LUANA SAVINGS BANK LUANA, IA FDIC # 253 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 1.6000% DUE 09/18/2023 (549104JP3) Ratings Information: Not Rated | \$245,000.00 | \$3,920.00 | 09/16/2019 | \$103.985 | \$254,763.25 | \$1,116.93 | \$245,000.00 \$9,763.25 | \$245,000.00 \$9,763.25 |
| MALAGA BANK PALOS VERDES ESTATES FDIC # 32282 CERTIFICATE OF DEPOSIT MONTHLY .6500% DUE 05/28/2025 (56102AAH9) Ratings Information: Not Rated | \$230,000.00 | \$1,495.00 | 05/26/2020 | \$99.948 | \$229,880.40 | \$8.19 | \$230,000.00 \$(119.60) | \$230,000.00 \$(119.60) |
| MECHANICS CO-OP BK TAUNTON, MA FDIC # 26634 CERTIFICATE OF DEPOSIT MONTHLY 2.0500% DUE 05/26/2022 (583626AC0) Ratings Information: Not Rated | \$245,000.00 | \$5,022.50 | 05/10/2017 | \$103.501 | \$253,577.45 | \$55.04 | \$245,000.00 \$8,577.45 | \$245,000.00 \$8,577.45 |



Fixed Income (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) |
|--|--------------|----------------------------|------------------|-----------|---------------------|---------------------|-------------------------------------|---|
| MORGAN STANLEY BANK, NA SALT LAKE CITY, UT FDIC # 32992 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 3.0500% DUE 02/14/2024 (61690UEH9) Ratings Information: Not Rated | \$20,000.00 | \$610.00 | 03/20/2020 | \$109.494 | \$21,898.80 | \$228.96 | \$21,178.31 \$720.49 | \$21,098.85 \$799.95 |
| MORGAN STANLEY BANK, NA SALT LAKE CITY, UT FDIC # 32992 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 1.9500% DUE 10/31/2024 (61690UMT4) Ratings Information: Not Rated | \$25,000.00 | \$487.50 | 03/20/2020 | \$106.073 | \$26,518.25 | \$81.47 | \$25,295.00 \$1,223.25 | \$25,278.42 \$1,239.83 |
| MORGAN STANLEY BANK, NA SALT LAKE CITY, UT FDIC # 32992 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 1.7500% DUE 02/13/2023 (61690UTM2) Ratings Information: Not Rated | \$23,000.00 | \$402.50 | 03/20/2020 | \$103.827 | \$23,880.21 | \$152.18 | \$23,122.02 \$758.19 | \$23,110.87 \$769.34 |
| MORGAN STANLEY BANK, NA SALT LAKE CITY, UT FDIC # 32992 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 1.6000% DUE 03/07/2022 (61690UUU2) Ratings Information: Not Rated | \$59,000.00 | \$944.00 | 03/20/2020 | \$102.368 | \$60,397.12 | \$302.60 | \$59,227.55 \$1,169.57 | \$59,196.85 \$1,200.27 |
| MORGAN STANLEY BANK, NA SALT LAKE CITY, UT FDIC # 32992 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 1.5500% DUE 04/09/2025 (61690UWJ5) Ratings Information: Not Rated | \$120,000.00 | \$1,860.00 | 04/06/2020 | \$104.321 | \$125,185.20 | \$417.86 | \$120,000.00 \$5,185.20 | \$120,000.00 ^A \$5,185.20 |



Fixed Income (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) |
|---|--------------|----------------------------|------------------|-----------|--------------|---------------------|-------------------------------------|--|
| MORGAN STANLEY PRIVATE BANK NA PURCHASE, NY FDIC # 34221 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 1.8500% DUE 01/03/2023 (61760A5J4) Ratings Information: Not Rated | \$100,000.00 | \$1,850.00 | 03/19/2020 | \$103.944 | \$103,944.00 | \$912.33 | \$101,052.60 \$2,891.40 | \$100,951.35 \$2,992.65 |
| MORGAN STANLEY PRIVATE BANK NA PURCHASE, NY FDIC # 34221 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.7500% DUE 05/02/2024 (61760AZR3) Ratings Information: Not Rated | \$145,000.00 | \$3,987.50 | 03/24/2020 | \$108.815 | \$157,781.75 | \$644.55 | \$152,216.69 \$5,565.06 | \$151,767.64 \$6,014.11 |
| PRIVATEBANK & TC CHICAGO, IL FDIC # 33306 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 1.5000% DUE 08/30/2021 (74267GVM6) Ratings Information: Not Rated | \$245,000.00 | \$3,675.00 | 08/26/2016 | \$101.513 | \$248,706.85 | \$1,228.35 | \$245,000.00 \$3,706.85 | \$245,000.00 ^A \$3,706.85 |
| RAYMOND JAMES BANK, NA ST PETERSBURG, FL FDIC # 33893 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.0000% DUE 08/23/2024 (75472RAE1) Ratings Information: Not Rated | \$245,000.00 | \$4,900.00 | 08/20/2019 | \$106.192 | \$260,170.40 | \$1,718.35 | \$245,000.00 \$15,170.40 | \$245,000.00 ^A \$15,170.40 |
| STERLING BANK POPLAR BLUFF, MO FDIC # 57813 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 1.6500% DUE 09/18/2023 (85916VDN2) Ratings Information: Not Rated | \$245,000.00 | \$4,042.50 | 09/16/2019 | \$104.145 | \$255,155.25 | \$1,151.84 | \$245,000.00 \$10,155.25 | \$245,000.00 ^A \$10,155.25 |



Fixed Income (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) |
|--|--------------|----------------------------|------------------|-----------|--------------|---------------------|-------------------------------------|----------------------------------|
| SYNCHRONY BANK DRAPER, UT FDIC # 27314 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 1.5500% DUE 06/29/2021 (87164WMY1) Ratings Information: Not Rated | \$245,000.00 | \$3,797.50 | 06/24/2016 | \$101.334 | \$248,268.30 | \$10.40 | \$245,000.00 \$3,268.30 | \$245,000.00 \$3,268.30 |
| TEXAS EXCH BANK SSB CROWLEY, TX FDIC # 20099 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 09/08/20 .7000% DUE 06/07/2024 Callable 09/08/2020 @ 100.000 (88241THM5) Ratings Information: Not Rated | \$245,000.00 | \$1,715.00 | 05/28/2020 | \$100.114 | \$245,279.30 | \$103.37 | \$245,000.00 \$279.30 | \$245,000.00 \$279.30 |
| UBS BANK USA FDIC # 57565 CERTIFICATE OF DEPOSIT MONTHLY 3.1500% DUE 05/30/2023 (90348JCR9) Ratings Information: Not Rated | \$245,000.00 | \$7,717.50 | 05/25/2018 | \$108.233 | \$265,170.85 | | \$245,000.00 \$20,170.85 | \$245,000.00 \$20,170.85 |
| WELLS FARGO BK NA FDIC # 3511 CERTIFICATE OF DEPOSIT MONTHLY 1.7500% DUE 06/17/2021 (9497485W3) Ratings Information: Not Rated | \$90,000.00 | \$1,575.00 | 06/14/2016 | \$101.388 | \$91,249.20 | \$56.10 | \$90,000.00 \$1,249.20 | \$90,000.00 \$1,249.20 |



Fixed Income (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) |
|--|----------------|----------------------------|------------------|-----------|-----------------------|---------------------|-------------------------------------|----------------------------------|
| WELLS FARGO BANK NA SIOUX FALLS, SD FDIC # 3511 CERTIFICATE OF DEPOSIT MONTHLY 2.7500% DUJE 05/03/2024 (949763A48) Ratings Information: Not Rated | \$155,000.00 | \$4,262.50 | 05/01/2019 | \$107.976 | \$167,362.80 | \$315.31 | \$155,000.00 \$12,362.80 | \$155,000.00 \$12,362.80 |
| Certificates of Deposit (CDs) Total | \$9,303,000.00 | \$161,013.50 | | | \$9,574,986.29 | \$29,712.49 | \$9,325,466.55 \$249,519.74 | \$9,323,587.07 \$251,399.22 |

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

Fixed Income Total

\$163,013.50

\$9,675,275.29

\$30,318.05

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

Portfolio Total \$9,930,054.37

Accrued Interest Total \$30,318.05

Portfolio Total with Accrued Interest \$9,960,372.42

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Activity Summary

| Deposits | | Expenses | | Purchases | |
|-------------------------------------|-------------------|---------------------|-----------------------|------------------------|-------------------|
| Type | This Statement | Year to Date | Type | This Statement | Year to Date |
| Deposits | \$0.00 | \$182.46 | Interest Expenses | \$0.00 | \$(182.46) |
| Total Deposits | \$0.00 | \$182.46 | Total Expenses | \$0.00 | \$(182.46) |
| Income | | Year to Date | | Total Purchases | |
| Dividends - Taxable | \$39.69 | \$765.76 | | \$590,039.69 | \$(5,894,131.98) |
| Interest - Taxable | \$9,140.55 | \$96,409.81 | | \$(39.69) | \$(765.76) |
| Interest at RJ Bank Deposit Program | \$0.89 | \$223.86 | | | |
| Total Income | \$9,181.13 | \$97,399.43 | | | |

Sales / Redemptions

| Type | This Statement | Year to Date |
|--------------------------------|---------------------|-----------------------|
| Redemptions | \$490,000.00 | \$4,337,000.00 |
| Sales | \$189,200.00 | \$1,561,813.01 |
| Total Sales/Redemptions | \$679,200.00 | \$5,898,813.01 |

Activity Detail

| Date | Activity Category | Activity Type | Description (Symbol or CUSIP) | Quantity | Price | Amount | Cash Balance | Additional Detail |
|------------|-------------------|--------------------|---|----------|-------|------------|--------------|-------------------|
| | | | Beginning Balance | | | | \$155,884.88 | |
| 06/01/2020 | Income | Interest - Taxable | ALLY BANK MIDVALE, UT FDIC # 57803 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.1000% DUE 11/30/2020 (02006L6Y4) | | | \$1,047.12 | \$156,932.00 | Paid on 100,000 |
| 06/01/2020 | Income | Interest - Taxable | LAKESIDE BANK CHICAGO, IL FDIC # 19573 CERTIFICATE OF DEPOSIT MONTHLY 1.2000% DUE 09/30/2022 (51210SSC2) | | | \$152.88 | \$157,084.88 | Paid on 155,000 |
| 06/01/2020 | Income | Interest - Taxable | LIVE OAK BKG CO WILMINGTON, NC FDIC # 58665 CERTIFICATE OF DEPOSIT MONTHLY 1.6500% DUE 03/06/2024 (538036KC7) | | | \$161.16 | \$157,246.04 | Paid on 115,000 |
| 06/01/2020 | Income | Interest - Taxable | LIVE OAK BKG CO WILMINGTON, NC FDIC # 58665 CERTIFICATE OF DEPOSIT MONTHLY 1.8000% DUE 11/27/2023 (538036GS7) | | | \$198.74 | \$157,444.78 | Paid on 130,000 |



Activity Detail (continued)

| Date | Activity Category | Activity Type | Description (Symbol or CUSIP) | Quantity | Price | Amount | Cash Balance | Additional Detail |
|------------|-------------------|-------------------------------------|---|---------------|-----------|----------------|--------------|-------------------------------------|
| 06/01/2020 | Income | Interest - Taxable | TEXAS SECURITY BANK DALLAS, TX FDIC # 58739 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 06/30/20 1.3500% DUE 03/29/2024 Callable 06/30/2020 @ 100.000 (88269ABJ6) | | | \$280.91 | \$157,725.69 | Paid on 245,000 |
| 06/01/2020 | Income | Interest - Taxable | UBS BANK USA FDIC # 57565 CERTIFICATE OF DEPOSIT MONTHLY 3.1500% DUE 05/30/2023 (90348JCR9) | | | \$634.31 | \$158,360.00 | Paid on 245,000 |
| 06/01/2020 | Income Purchase | Dividend - Taxable Reinvest | FIMM TREASURY ONLY PORTFOLIO MONEY MARKET INST CLASS M/M (FRSXX) | 39.690 | \$1.000 | \$39.69 | \$158,360.00 | \$.07736 per share x 513.070 shares |
| 06/01/2020 | Purchase | Purchase | 1ST FNCL BANK USA DAKOTA DUNES, SD FDIC # 1673 CERTIFICATE OF DEPOSIT MONTHLY .6000% DUE 06/03/2024 (32022RNC7) | 100,000.000 | \$100.000 | \$(100,000.00) | \$58,360.00 | |
| 06/01/2020 | Sale/Redemption | Sale | FIMM TREASURY ONLY PORTFOLIO MONEY MARKET INST CLASS M/M (FRSXX) | (189,200.000) | \$1.000 | \$189,200.00 | \$247,560.00 | |
| 06/03/2020 | Income | Interest - Taxable | WELLS FARGO BANK NA SIOUX FALLS, SD FDIC # 3511 CERTIFICATE OF DEPOSIT MONTHLY 2.7500% DUE 05/03/2024 (949763A48) | | | \$362.02 | \$247,922.02 | Paid on 155,000 |
| 06/05/2020 | Income | Interest at RJ Bank Deposit Program | Raymond James Bank Deposit Program | | | \$0.26 | \$247,922.28 | |
| 06/08/2020 | Purchase | Purchase | TEXAS EXCH BANK SSB CROWLEY, TX FDIC # 20099 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 09/08/20 .7000% DUE 06/07/2024 Callable 09/08/2020 @ 100.000 (88241THM5) | 245,000.000 | \$100.000 | \$(245,000.00) | \$2,922.28 | |
| 06/08/2020 | Income | Interest - Taxable | EAGLEBANK BETHESDA, MD FDIC # 34742 CERTIFICATE OF DEPOSIT MONTHLY 1.6500% DUE 03/06/2023 (27002YEV4) | | | \$343.34 | \$3,265.62 | Paid on 245,000 |
| 06/08/2020 | Income | Interest - Taxable | ENTERPRISE BANK ALLISON PARK, PA FDIC # 34786 CERTIFICATE OF DEPOSIT MONTHLY 2.0500% DUE 09/08/2022 (29367RJT4) | | | \$426.57 | \$3,692.19 | Paid on 245,000 |



Activity Detail (continued)

| Date | Activity Category | Activity Type | Description (Symbol or CUSIP) | Quantity | Price | Amount | Cash Balance | Additional Detail |
|------------|-------------------|--------------------|---|----------|-------|----------|--------------|-------------------|
| 06/08/2020 | Income | Interest - Taxable | GULF COAST B&TC NEW ORLEANS, LA FDIC # 32974 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 04/08/21 1.3000% DUE 04/08/2025 Callable 04/08/2021 @ 100.000 (402194FX7) | | | \$270.51 | \$3,962.70 | Paid on 245,000 |
| 06/15/2020 | Income | Interest - Taxable | ALLEGIANCE BANK FDIC # 58629 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 09/13/20 1.6000% DUE 03/13/2025 Callable 09/13/2020 @ 100.000 (01748DBV7) | | | \$101.92 | \$4,064.62 | Paid on 75,000 |
| 06/15/2020 | Income | Interest - Taxable | BANK OF BOTETOURT BUCHANAN VA FDIC # 6137 CERTIFICATE OF DEPOSIT MONTHLY 1.3000% DUE 04/15/2025 (063907AB5) | | | \$270.51 | \$4,335.13 | Paid on 245,000 |
| 06/15/2020 | Income | Interest - Taxable | CFBANK FAIRLAWN, OH FDIC # 28263 CERTIFICATE OF DEPOSIT MONTHLY 2.8000% DUE 03/15/2024 (15721UCY3) | | | \$118.90 | \$4,454.03 | Paid on 50,000 |
| 06/17/2020 | Income | Interest - Taxable | WELLS FARGO BK NA FDIC # 3511 CERTIFICATE OF DEPOSIT MONTHLY 1.7500% DUE 06/17/2021 (9497485W3) | | | \$133.77 | \$4,587.80 | Paid on 90,000 |
| 06/22/2020 | Income | Interest - Taxable | AMERANT BANK, NA FDIC # 22953 CERTIFICATE OF DEPOSIT MONTHLY 1.8500% DUE 12/20/2022 (02357QAF4) | | | \$204.26 | \$4,792.06 | Paid on 130,000 |
| 06/22/2020 | Income | Interest - Taxable | FIRST UNITED BANK & TRUST CO DURANT, OK FDIC # 4239 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 10/22/20 1.5000% DUE 04/22/2025 Callable 10/22/2020 @ 100.000 (33742CBD8) | | | \$312.12 | \$5,104.18 | Paid on 245,000 |
| 06/22/2020 | Income | Interest - Taxable | LAKESIDE BANK FDIC # 19573 CERTIFICATE OF DEPOSIT MONTHLY 1.6500% DUE 12/20/2022 (51210SQX8) | | | \$126.12 | \$5,230.30 | Paid on 90,000 |
| 06/24/2020 | Income | Interest - Taxable | FNBC BANK ASH FLAT, AR FDIC # 1294 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 07/24/20 1.8000% DUE 01/24/2024 Callable 07/24/2020 @ 100.000 (30259QAF4) | | | \$183.45 | \$5,413.75 | Paid on 120,000 |



Activity Detail (continued)

| Date | Activity Category | Activity Type | Description (Symbol or CUSIP) | Quantity | Price | Amount | Cash Balance | Additional Detail |
|------------|-------------------|---|--|---------------|-----------|----------------|--------------|--|
| 06/25/2020 | Sale/Redemption | Redemption | BRIDGEWATER BK FDIC # 58210 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 07/25/20 1.8000% DUE 09/25/2023 Callable 07/25/2020 @ 100.000 (108622JA0) | (245,000.000) | \$1.000 | \$245,000.00 | \$250,413.75 | 06/25/20 FULL CALL @ 100% 1.8% 09/25/23 |
| 06/25/2020 | Income | Interest - Taxable | BRIDGEWATER BK FDIC # 58210 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 07/25/20 1.8000% DUE 09/25/2023 Callable 07/25/2020 @ 100.000 (108622JA0) | | | \$374.55 | \$250,788.30 | Paid on 245,000 |
| 06/26/2020 | Income | Interest - Taxable | MECHANICS CO-OP BK TAUNTON, MA FDIC # 26634 CERTIFICATE OF DEPOSIT MONTHLY 2.0500% DUE 05/26/2022 (583626AC0) | | | \$426.57 | \$251,214.87 | Paid on 245,000 |
| 06/29/2020 | Income | Interest - Taxable | JONESBORO ST BANK JONESBORO, LA FDIC # 9325 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 08/29/20 .8000% DUE 05/29/2025 Callable 08/29/2020 @ 100.000 (48040PGX7) | | | \$166.47 | \$251,381.34 | Paid on 245,000 |
| 06/29/2020 | Income | Interest - Taxable | MALAGA BANK PALOS VERDES ESTATES FDIC # 32282 CERTIFICATE OF DEPOSIT MONTHLY .6500% DUE 05/28/2025 (56102AAH9) | | | \$126.97 | \$251,508.31 | Paid on 230,000 |
| 06/29/2020 | Income | Interest - Taxable | SYNCHRONY BANK DRAPER, UT FDIC # 27314 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 1.5500% DUE 06/29/2021 (87164WMY1) | | | \$1,903.95 | \$253,412.26 | Paid on 245,000 |
| 06/30/2020 | Purchase | Purchase | THE BANK OF PRINCETON FDIC # 58513 CERTIFICATE OF DEPOSIT MONTHLY .5000% DUE 12/30/2024 (064520BG3) | 245,000.000 | \$100.000 | \$(245,000.00) | \$8,412.26 | |
| 06/30/2020 | Income | Interest at RJ Bank Deposit Program | Raymond James Bank Deposit Program | | | \$0.63 | \$8,412.89 | |



Your Activity (continued)

City of Pataskala Account No. 28852868

Activity Detail (continued)

| Date | Activity Category | Activity Type | Description (Symbol or CUSIP) | Quantity | Price | Amount | Cash Balance | Additional Detail |
|------------|-------------------|--------------------|---|---------------|---------|--------------|--------------|--|
| 06/30/2020 | Sale/Redemption | Redemption | TEXAS SECURITY BANK DALLAS, TX FDIC # 58739 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 06/30/20 1.3500% DUE 03/29/2024 Callable 06/30/2020 @ 100.000 (88269ABJ6) | (245,000.000) | \$1.000 | \$245,000.00 | \$253,412.89 | 06/30/20 FULL CALL @ 100% 1.35% 03/29/24 |
| 06/30/2020 | Income | Interest - Taxable | LAKESIDE BANK CHICAGO, IL FDIC # 19573 CERTIFICATE OF DEPOSIT MONTHLY 1.2000% DUE 09/30/2022 (51210SSC2) | | | \$157.97 | \$253,570.86 | Paid on 155,000 |
| 06/30/2020 | Income | Interest - Taxable | UBS BANK USA FDIC # 57565 CERTIFICATE OF DEPOSIT MONTHLY 3.1500% DUE 05/30/2023 (90348JCR9) | | | \$655.46 | \$254,226.32 | Paid on 245,000 |

Cash Sweep Activity Recap

Raymond James Bank Deposit Program

| Date | Activity Type | Amount | Balance | Date | Activity Type | Amount | Balance |
|------------|-------------------------------------|----------------|--------------|------------|-------------------------------------|--------------|--------------|
| 05/29/2020 | Beginning Balance | | \$155,884.88 | | | | |
| 06/01/2020 | Transfer To | \$91,675.12 | \$247,560.00 | 06/24/2020 | Transfer To | \$183.45 | \$5,413.75 |
| 06/03/2020 | Transfer To | \$362.02 | \$247,922.02 | 06/25/2020 | Transfer To | \$245,374.55 | \$250,788.30 |
| 06/05/2020 | Interest at RJ Bank Deposit Program | \$0.26 | \$247,922.28 | 06/26/2020 | Transfer To | \$426.57 | \$251,214.87 |
| 06/08/2020 | Transfer From | \$(243,959.58) | \$3,962.70 | 06/29/2020 | Transfer To | \$2,197.39 | \$253,412.26 |
| 06/15/2020 | Transfer To | \$491.33 | \$4,454.03 | 06/30/2020 | Transfer To | \$813.43 | \$254,225.69 |
| 06/17/2020 | Transfer To | \$133.77 | \$4,587.80 | 06/30/2020 | Interest at RJ Bank Deposit Program | \$0.63 | \$254,226.32 |
| 06/22/2020 | Transfer To | \$642.50 | \$5,230.30 | | | | |



Unsettled Trades

| Trade Type | Description (Symbol or CUSIP) | Trade Date | Settlement Date | Quantity | Price | Amount | Additional Detail | |
|-------------------------------|--|------------|-----------------|-------------|-----------|----------------|-------------------|--|
| Buy | FIRST OKLAHOMA BK TULSA, OK FDIC # 12484 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 01/15/21 .6500% DUE 07/15/2025 Callable 01/15/2021 @ 100.000 (335857CB2) | 06/29/2020 | 07/15/2020 | 100,000,000 | \$100,000 | \$(100,000.00) | | |
| Unsettled Trades Total | | | | | | | \$(100,000.00) | |

Future Payments

Future Interest Payments

| Description (Symbol or CUSIP) | Record Date | Payable Date | Estimated Amount | Additional Detail |
|--|-------------|--------------|------------------|--------------------------------------|
| 1ST FNCL BANK USA DAKOTA DUNES, SD FDIC # 1673 CERTIFICATE OF DEPOSIT MONTHLY .6000% DUE 06/03/2024 (32022RNC7) | 06/15/2020 | 07/01/2020 | \$49.32 | 0.60% coupon x 100,000,000 par value |
| LIVE OAK BKG CO WILMINGTON, NC FDIC # 58865 CERTIFICATE OF DEPOSIT MONTHLY 1.8000% DUE 11/27/2023 (538036GS7) | 06/15/2020 | 07/01/2020 | \$192.33 | 1.80% coupon x 130,000,000 par value |
| LIVE OAK BKG CO WILMINGTON, NC FDIC # 58665 CERTIFICATE OF DEPOSIT MONTHLY 1.6500% DUE 03/06/2024 (538036KC7) | 06/15/2020 | 07/01/2020 | \$155.96 | 1.65% coupon x 115,000,000 par value |
| CIT BANK FDIC # 35575 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 3.2500% DUE 07/02/2024 (17284CN26) | 06/16/2020 | 07/02/2020 | \$615.81 | 3.25% coupon x 38,000,000 par value |
| MORGAN STANLEY PRIVATE BANK NA PURCHASE, NY FDIC # 34221 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 1.8500% DUE 01/03/2023 (61760A5J4) | 06/16/2020 | 07/02/2020 | \$922.47 | 1.85% coupon x 100,000,000 par value |
| WELLS FARGO BANK NA SIOUX FALLS, SD FDIC # 3511 CERTIFICATE OF DEPOSIT MONTHLY 2.7500% DUE 05/03/2024 (949763A48) | 06/17/2020 | 07/03/2020 | \$350.34 | 2.75% coupon x 155,000,000 par value |
| EAGLEBANK BETHESDA, MD FDIC # 34742 CERTIFICATE OF DEPOSIT MONTHLY 1.6500% DUE 03/06/2023 (27002YEV4) | 06/20/2020 | 07/06/2020 | \$332.26 | 1.65% coupon x 245,000,000 par value |
| CAPITAL ONE BK USA NA GLEN ALLEN, VA FDIC # 33954 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.3500% DUE 07/08/2020 (140420TE0) | 06/22/2020 | 07/08/2020 | \$1,136.63 | 2.35% coupon x 97,000,000 par value |
| ENTERPRISE BANK ALLISON PARK, PA FDIC # 34786 CERTIFICATE OF DEPOSIT MONTHLY 2.0500% DUE 09/08/2022 (29367RJT4) | 06/22/2020 | 07/08/2020 | \$412.81 | 2.05% coupon x 245,000,000 par value |
| GULF COAST B&TC NEW ORLEANS, LA FDIC # 32974 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 04/08/21 1.3000% DUE 04/08/2025 Callable 04/08/2021 @ 100.000 (402194FX7) | 06/22/2020 | 07/08/2020 | \$261.78 | 1.30% coupon x 245,000,000 par value |



Future Payments (continued)

Future Interest Payments (continued) [◇]

| Description | (Symbol or CUSIP) | Record Date | Payable Date | Estimated Amount | Additional Detail |
|---|-------------------|-------------|--------------|-------------------|--------------------------------------|
| TEXAS EXCH BANK SSB CROWLEY, TX FDIC # 20099 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 09/08/20 .7000% DUE 06/07/2024 Callable 09/08/2020 @ 100.000 (88241THM5) | | 06/22/2020 | 07/08/2020 | \$140.96 | 0.70% coupon x 245,000.000 par value |
| CITIBANK NA SIOUX FALLS, SD FDIC # 7213 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 3.4000% DUE 01/09/2024 (17312QZ36) | | 06/23/2020 | 07/09/2020 | \$1,695.34 | 3.40% coupon x 100,000.000 par value |
| ALLEGIANCE BANK FDIC # 58629 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 09/13/20 1.6000% DUE 03/13/2025 Callable 09/13/2020 @ 100.000 (01748DBV7) | | 06/27/2020 | 07/13/2020 | \$98.63 | 1.60% coupon x 75,000.000 par value |
| Future Interest Payments Total | | | | \$6,364.64 | |

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

Realized Capital Gains & Losses [○]

Short Term

| Description | (Symbol or CUSIP) | Quantity | Opening Date | Opening Amount | Closing Date | Closing Amount | Gain or (Loss) Pct. | Gain or (Loss) |
|---|-------------------|-------------|--------------|---------------------|--------------|---------------------|---------------------|----------------|
| BRIDGEWATER BK FDIC # 58210 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 07/25/20 1.8000% DUE 09/25/2023 (108622JA0) | | 245,000.000 | 09/20/2019 | \$245,000.00 | 06/25/2020 | \$245,000.00 | 0.00% | \$0.00 |
| TEXAS SECURITY BANK DALLAS, TX FDIC # 58739 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 06/30/20 1.3500% DUE 03/29/2024 (88269ABJ6) | | 245,000.000 | 03/26/2020 | \$245,000.00 | 06/30/2020 | \$245,000.00 | 0.00% | \$0.00 |
| Net Short-Term Gain / Loss Total | | | | \$490,000.00 | | \$490,000.00 | 0.00% | \$0.00 |

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



Realized Capital Gains & Losses (continued) ^o

Summary of Gains & Losses

| | This Statement | Year To Date |
|------------------------------|----------------|--------------------|
| Short-Term Gain | \$0.00 | \$0.00 |
| Short-Term Loss | \$0.00 | \$0.00 |
| Long-Term Gain | \$0.00 | \$42,121.79 |
| Long-Term Loss | \$0.00 | \$0.00 |
| Net Gain / Loss Total | \$0.00 | \$42,121.79 |





END OF REPORT



**City of Pataskala, Ohio
Finance Department
621 West Broad Street, Suite 1D
Pataskala, Ohio 43062**

Phone: (740) 927-3167
Fax: (740) 919-3560

www.cityofpataskalaohio.gov