



## INTEROFFICE MEMORANDUM

DATE: JULY 14, 2011

TO: RITA MCMAHON, CITY MANAGER  
CITY COUNCIL

FROM: ANDY UNETIC, DIRECTOR OF FINANCE

RE: FIRST HALF 2011 FINANCIALS

---

### **First Half 2011 Financial Information**

- The June 30, 2011 total fund balance was \$41,599,504 an increase of \$866,942, 2% from June 30, 2010. The main reason for the increase was the total beginning fund balance was higher in 2011 than it was in 2010.
- Total first half 2011 revenues were \$32,649,662 an increase of \$412,769, 1% compared to the first half of 2010.
- Total first half 2011 expenses were \$31,244,172 an increase of \$955,623 3% from first half 2010 expenses. The main reason for the increase was in 2011, the City had over \$899,000 in expenses for the Vanadium Battery project, and over \$1,000,000 in expenses for the Hospital demolition project. Both of these projects' expenses are offset with grant revenues.
- Through the first half of 2011, 40% of the total budget has been spent or encumbered.
- Total 2011 first half revenues exceeded expenses by \$1,405,490.

## 101 – General Fund

- The June 30, 2011 General Fund balance was \$3,747,455 an increase of \$164,095, 4.58% from June 30, 2010.
- The main reason for the increase was in the first half of 2011, the General Fund revenues exceeded expenditures.
- Total first half 2011 General Fund revenues were \$6,434,266 an increase of \$122,900 2% from the first half 2010 General Fund revenues. The reason for the increase was the City received over \$130,000 in inheritance tax in 2011 compared to 2010. However due to changes in the state budget, the inheritance tax will be eliminated in 2013.
- Total first half 2011 General Fund expenditures were \$6,039,009 a decrease of \$620,538, 9% from the first half 2010 General Fund expenditures. The main reason for the decrease is the 2011 General Fund budget was cut significantly from 2010 and all of the General Fund departments have been doing a great job at closely monitoring their expenses, especially overtime.
- Through the first half of 2011, 49% of the General Fund budget has been spent or encumbered.
- For the first half of 2011, General Fund revenues exceeded expenditures by \$395,257.

## 201 – Street Construction Maintenance & Repair Fund

- The June 30, 2011 Street Construction Maint., & Repair Fund Balance was \$925,517 a decrease of \$165,796, 15%, from June 30, 2010.
- The main reason for the decrease was in 2010 the SCM&R Fund had a higher beginning fund balance than it did in 2011.
- Total first half 2011 SCM&R revenues were \$1,365,359, an increase of \$12,491, 1% from the first half of 2010.
- Through June 30, 2011 this fund is on pace to meet the 2011 budgeted revenues.
- Total first half 2011 SCM&R expenses were \$1,360,729 a decrease of \$279,159, 17% from the first half of 2010. The main reason for the decrease was that in 2010 this fund had more budgeted for capital projects than it did in 2011.
- Through June 30, 2011, this fund is on pace to spend less than the budgeted expenditures.
- For the first half of 2011, this fund's revenues exceeded expenditures.

## 710 – Water Revenue Fund

- The June 30, 2011 Water Revenue Fund Balance was \$1,646,674 an increase of \$43,076, 3% from June 30, 2010.
- Total first half 2011 Water Revenue Fund revenues were \$2,296,920 a decrease of \$135,855, 6% from first half of 2010 Water revenues. The reason for the decrease was in 2010, this fund received over \$220,000 in grant revenues and this fund did not receive any grant revenues in 2011.
- Through June 30, 2011 this fund is on pace to meet the 2011 budgeted revenues.
- Total first half 2011 Water Revenue Fund expenses were \$1,781,717 a decrease of \$116,629 6% from the first half of 2010. One of the main reasons for the decrease is the Water Plant now sends all of their sludge over to the WPCP which has saved the Water Plant over \$30,000 for the first half of 2011. Another reason for the decrease is the Water Department is operating with less employees in 2011 and the Water Department has really been working on being as efficient as they possibly can be.
- Through the first half of 2011, the Water Department has spent 43% of their budget.
- For the first half of 2011, Water Revenue Fund revenues exceeded expenditures.

## 720 – Sewer Revenue Fund

- The June 30, 2011 Sewer Revenue Fund balance was \$2,042,602 a decrease of \$332,823, 14%, from June 30, 2010.
- The main reason for the decrease was the Sewer Revenue Fund had a higher beginning fund balance in 2010, than it did in 2011.
- Total first half 2011 Sewer Revenue Fund revenues were \$1,743,427, an increase of \$106,098, 6%, from the first half of 2010. The main reason for the increase was the contract sewer revenues were up in June 2011. Another reason for the increase is the Sewer Department is receiving additional revenues from the Water Department for disposing of the Water Plant's sludge, which is saving both departments money.
- Through the first half of 2011 this fund is on pace to meet the 2011 budgeted revenues.
- Total first half 2011 Sewer Revenue Fund expenses were \$1,602,439, an increase of \$19,637, from the first half of 2010.
- Currently this fund is on pace to spend less than the budgeted expenditures.
- Through the first half of 2011 in this fund, total revenues exceed total expenditures by \$140,988.

### 730 – Electric Revenue Fund

- The June 30, 2011 Electric Revenue Fund balance was \$12,849,831 a decrease of \$196,372, 1.51%, from June 30, 2010.
- Total first half 2011 Electric Revenue Funds revenues were \$13,015,007, an increase of 7%, from the first half of 2010. The main reason for this was the electric sales are up compared to 2010. Through June 30, 2011 this fund is on pace to meet the 2011 budgeted revenues.
- Total first half 2011 Electric Revenue Funds expenses were \$11,273,542 an increase of 4% from the first half of 2010. The main reason for the increase was the electric consumption was up, thus the City had more expenses for purchasing/generating power.
- This fund is currently on pace to spend less than budgeted expenditures.
- For the first half of 2011, Electric Revenue Fund revenues exceeded expenditures.

### 760 – Storm Water Utility Fund

- The June 30, 2011 Storm Water Utility Fund balance was \$318,581, a decrease of \$292,824 from June 30, 2010. The reason for this is that in 2011, expenditures exceed revenues.
- Total first half 2011 Storm Water Utility Fund revenues were \$773,108, a decrease of \$50,521, 6% from the first half of 2010. The main reason for the decrease was this fund issued less debt in 2011 compared to 2010.
- Currently this fund is on pace to meet the budgeted revenues for 2011.
- Total first half 2011 Storm Water Utility Fund expenses were \$817,265, an increase of \$270,837 from the first half of 2010. The reason for the increase was this fund issued more debt in 2010 compared to 2011 and thus this fund had over \$280,000 in additional debt payments in 2011.

### June 2011 Investments

- The City purchased the following investments in June of 2011:

INVESTMENT	AMOUNT	RATE	MATURITY DATE
COMMERCIAL PAPER	\$1,000,000.00	0.30%	12/12/2011

## City Wide Goals

### Achieved in the Month of June

#### - Stewardship

- The 2010 financial audit of the City's financial statements has been completed. The City again received an "Unqualified Opinion" from the auditors and it is the highest opinion a local government can receive from the auditors. The "Unqualified Opinion" means that everything was materially stated and that there was nothing materially incorrect with the City's financials or the City's financial procedures and the City is in compliance with the Ohio Revised Code.
- The 2010 CAFR was completed and submitted to the Government Finance Officers Association for their approval. The City anticipates the City will receive the GFOA CAFR award, for excellence in financial reporting, for the 23<sup>rd</sup> year in a row. The Finance Department also performed several parts of the conversion process in house which saved the City thousands of dollars this year.
- The City Manager, Assistant City Manager, Economic Development Coordinator and I attended a presentation on the current economy and where the economy could be in the near future.
- I attended a training, put on by the State of Ohio Treasurer, on government finances which was very informative.
- The City Manager and I met with a collection company to discuss ways to ensure that the City receives all of the revenues that are due to the City.
- Continue to work on the 2012 budget.

#### - Improve Community Service

- One of the Electric Department's employees assisted the utility department with reading the water and electric meters. This improved customer service by allowing the City to read as many meters as possible.

Respectfully Submitted,

  
Andy Unetic  
Finance Director  
City of Painesville

Attached to this memo are:

- Year to Date Fund Report as of June 30, 2011
- 2011 June collection report for the utilities
- 2011 June billing reports for utilities
- The June 2011 investment portfolio provided by Productive Portfolios

Fund Description.....	Beg Yr Bal....	Ytd Receipts..	Ytd Expenses..	Unexp bal.....	Encumbrances..	Unenc bal.....
101 GENERAL FUND	3,352,199.04	6,434,265.69	6,039,009.28	3,747,455.45	585,024.09	3,162,431.36
151 GENERAL FUND RESERVE	300,000.00	0.00	0.00	300,000.00	0.00	300,000.00
152 EMPLOYEE HEALTH INSURANCE RES	372,005.00	0.00	0.00	372,005.00	0.00	372,005.00
153 WORKERS COMPENSATION RESERVE	322,245.55	0.00	0.00	322,245.55	0.00	322,245.55
154 COMPENSATED BALANCES RESERVE	460,196.15	0.00	54,305.71	405,890.44	0.00	405,890.44
201 ST CONST, MAINT & REPAIR FUND	920,887.04	1,365,359.45	1,360,729.29	925,517.20	209,563.94	715,953.26
202 STATE HIGHWAY IMPROVEMENT FUND	98,570.03	25,360.91	20,930.93	103,000.01	9,069.07	93,930.94
204 CEMETERIES FUND	146,779.18	214,524.98	245,647.34	115,656.82	9,795.73	105,861.09
208 POLICE PENSION TRANSFER FUND	20,602.82	39,075.91	668.08	59,010.65	0.00	59,010.65
209 FIRE PENSION TRANSFER FUND	20,644.89	39,076.19	668.08	59,053.00	0.00	59,053.00
212 LAW ENFORCEMENT FUND	18,268.21	12,715.73	0.00	30,983.94	360.00	30,623.94
215 MUNI MTR VEH LICENSE TAX FUND	12,211.14	16,358.74	0.00	28,569.88	0.00	28,569.88
217 INDIGENT DRIVRS ALCHL TRTMT FD	108,763.76	7,254.84	14,831.14	101,187.46	44,485.96	56,701.50
218 ENFORCEMENT AND EDUCATION FUND	49,436.88	7,347.50	0.00	56,784.38	0.00	56,784.38
219 CITY MOTOR VEH LICENSE TAX FD	12,274.43	32,717.50	0.00	44,991.93	0.00	44,991.93
220 FIRE LEVY FUND	248,570.53	235,876.87	253,472.45	230,974.95	6,311.54	224,663.41
221 UNDERGROUND STORAGE TANK FUND	4,930.90	0.00	0.00	4,930.90	0.00	4,930.90
222 PROBATION SERVICES FUND	81,187.57	52,609.13	63,654.33	70,142.37	14,459.04	55,683.33
223 COBS FUND	1,412.89	10,790.39	15,769.18	-3,565.90	40.00	-3,605.90
226 SKATE FACILITY FUND	626.83	0.00	0.00	626.83	0.00	626.83
227 FIRE SPECIAL REVENUE FUND	4,483.79	893.50	774.99	4,602.30	400.00	4,202.30
228 FEDERAL EMERGENCY MANAGT FUND	0.00	0.00	0.00	0.00	0.00	0.00
229 EMERGENCY MEDICAL SERVICES FD	513,703.44	345,000.00	253,288.10	605,415.34	24,768.30	580,647.04
230 MUNI COURT COMPUTERIZATION FD	42,727.04	34,948.00	43,196.77	34,478.27	24,998.34	9,479.93
231 SHAROCK BUSINESS CENTER TIF	551,990.44	249,968.57	391,057.69	410,901.32	78,644.76	332,256.56
232 2008 FEMA FUND	0.00	0.00	0.00	0.00	0.00	0.00
233 BROWNFIELD GRANT FUND	53,965.01	2,000.00	42,148.28	13,816.73	9,587.64	4,229.09
234 VICTIM'S ADVOCATE GRANT FUND	1,127.07	29,095.04	26,433.18	3,788.93	2.61	3,786.32
301 GENERAL BOND RETIREMENT FUND	94,921.86	31,335.80	534.15	125,723.51	0.00	125,723.51
303 SPECIAL ASSMNT BOND RET FUND	152,211.24	46,652.94	36,254.36	162,609.82	44.99	162,564.83
304 LAND ACQUISITION NOTE RET FD	0.00	239,000.00	239,000.00	0.00	0.00	0.00
415 MUNI COURT CAPITAL PRDCTS FD	34,165.52	19,197.50	1,105.00	52,258.02	0.00	52,258.02
424 CAPITAL IMPROVEMENT FUND	404,617.41	25,509.08	33,428.50	396,697.99	20,335.23	376,362.76
425 GIRDLED RD WATER IMPRVANTS FD	68,475.30	0.00	59,452.69	9,022.61	0.00	9,022.61
426 SHAROCK BOULEVARD RD PROJ FD	121,255.99	0.00	0.00	121,255.99	0.00	121,255.99
427 JACKSON ST INTERCHANGE IMP FD	108,804.85	7,909.81	23,784.46	92,930.20	0.00	92,930.20
428 INDUSTRIAL PARK PROJECT FUND	18,514.03	0.00	3,230.00	15,284.03	215.54	15,499.57
429 MUNI COURT SPECIAL PROJECTS FD	297,525.55	51,771.16	47,128.70	302,168.01	97,359.92	204,808.09
430 CAPITAL EQUIPMENT RESERVE FUND	426,737.34	0.00	76,467.86	350,269.48	13,743.05	336,526.43
431 MILLSTONE ACQUISITION FUND	245,434.81	232,995.00	234,416.14	244,013.67	245,040.00	-1,026.33
432 GRISTMILL FMA ACQUISITION FUND	0.00	0.00	0.00	0.00	0.00	0.00
433 GRISTMILL HMGP ACQUISITION FD	0.00	0.00	0.00	0.00	0.00	0.00
434 LAKE HOSPITAL DEMOLITION FD	187,961.03	940,015.66	1,061,511.13	66,465.56	25,478.52	40,987.04
601 DEPOSIT TRUST FUND	549,507.99	19,596.50	23,822.72	545,281.77	162,910.57	382,371.20
602 PLAN REVIEW TRUST FUND	106,099.75	0.00	358.73	105,741.02	10,408.25	95,332.77
603 ZONING APPLICATION TRUST FUND	9,616.50	250.00	0.00	9,866.50	0.00	9,866.50
605 CEMETERY TRUST-OPERATIONS FUND	81,830.33	714.84	0.00	82,545.19	1,298.00	81,247.19
606 SPECIAL ENDOWMENT-OPERS FUND	58,972.03	296.30	0.00	59,268.33	0.00	59,268.33
607 COLUMBARIUM TRUST FUND	88.55	0.00	0.00	88.55	0.00	88.55
613 LAW ENFORCEMENT TRUST FUND	15,739.19	210.00	0.00	15,949.19	0.00	15,949.19
710 WATER REVENUE FUND	1,131,470.81	2,296,920.26	1,781,717.29	1,646,673.78	263,145.23	1,383,528.55
711 WATER DEPOSIT FUND	272,418.86	19,910.80	0.00	292,329.66	0.00	292,329.66
712 WATER CONSTRUCTION FUND	879,653.31	649,199.18	905,545.62	623,306.87	177,702.96	445,603.91
720 SEWER REVENUE FUND	1,901,613.64	1,743,426.83	1,602,438.60	2,042,601.87	182,672.21	1,859,929.66

Fund Description.....	Beg Yr Bal....	Ytd Receipts..	Ytd Expenses..	Unexp bal.....	Encumbrances..	Unenc bal.....
722 SEWER CONSTRUCTION FUND	1,146,978.85	21,677.72	139,601.45	1,029,055.12	157,353.54	871,701.58
730 ELECTRIC REVENUE FUND	11,108,366.05	13,015,006.90	11,273,541.92	12,849,831.03	3,649,101.80	9,200,729.23
731 ELECTRIC DEPOSIT FUND	559,347.50	28,116.10	0.00	587,463.60	0.00	587,463.60
732 ELECTRIC CONSTRUCTION FUND	7,138,148.83	0.00	346,740.88	6,791,407.95	731,160.19	6,060,247.76
733 ELECTRIC REPLCMT & IMPRVMT FD	0.00	0.00	0.00	0.00	0.00	0.00
734 ELECTRIC UTILITY RESERVE FUND	2,934,646.21	0.00	0.00	2,934,646.21	0.00	2,934,646.21
735 SMART GRID PROJECT FUND	539,027.09	837,336.72	899,126.32	477,237.49	91,275.00	385,962.49
740 REFUSE FUND	9,491.14	1,077.69	10,666.21	-97.38	4,160.00	-4,257.38
750 OFF-ST PARKING REVENUE FUND	144,450.77	51,952.52	73,125.10	123,278.19	18,423.64	104,854.55
751 OFF-ST PARKING DEBT SVE FUND	7,311.73	0.00	0.00	7,311.73	0.00	7,311.73
752 OFF-ST PARKING DEPOSIT FUND	3,792.00	41.00	0.00	3,833.00	0.00	3,833.00
752 STORM WATER UTILITY FUND	362,737.59	773,108.14	817,264.93	318,580.80	195,074.27	123,506.53
760 COMMUNITY PROGRAMS	3,253.59	20,807.56	6,128.44	17,932.71	4,064.00	13,868.71
770 FUEL AND OIL ROTARY FUND	41,289.41	128,161.18	208,428.68	-38,978.09	15.33	-38,993.42
801 SUPPLIES ROTARY FUND	30,928.62	21,256.25	17,004.44	35,180.43	4,290.53	30,889.90
802 EMPLOYEE HEALTH INSURANCE FUND	11,523.51	1,429,641.02	1,662,877.62	-221,713.09	30,751.88	-252,464.97
803 WORKERS' COMP RETROSPECTIVE FD	153,776.61	439,306.10	439,306.10	153,776.61	0.00	153,776.61
805 EVERGREEN CEMETERY TRUST FUND	403,427.35	480.00	0.00	403,907.35	0.00	403,907.35
901 RIVERSIDE CEMETERY TRUST FUND	359,026.57	4,320.00	0.00	363,346.57	0.00	363,346.57
902 SPECIAL ENDOWMENT TRUST FUND	317,770.81	2,880.00	0.00	320,650.81	0.00	320,650.81
903 STATE PATROL TRANSFER FUND	18,284.21	29,447.06	29,447.06	18,284.21	0.00	18,284.21
952 ELECTRONIC LICENSE FORFEITURE	7,206.00	0.00	0.00	7,206.00	0.00	7,206.00
953 J.E.D.D. FUND	0.00	362,695.28	362,695.28	0.00	0.00	0.00
954 C.D.B.G. FUND	841.75	2,200.00	1,436.75	1,605.00	0.00	1,605.00
955 LAND BANK FUND	4,942.83	0.00	0.00	4,942.83	0.00	4,942.83
960 GENERAL FIXED ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
995 GENERAL LONG TERM DEBT	0.00	0.00	0.00	0.00	0.00	0.00
***	40,194,014.56	32,649,661.84	31,244,171.95	41,599,504.45	7,103,535.67	34,495,968.78

CITY OF PAINESVILLE, DEPARTMENT OF FINANCE, UTILITIES OFFICE DIVISION

COMPARATIVE UTILITIES COLLECTION REPORT FOR THE MONTH OF JUNE 2011

	CURRENT MONTH 2011	YEAR TO DATE 2011	CURRENT MONTH 2010	YEAR TO DATE 2010
<b>WATER</b>				
SALES (CHARGES FOR SERVICE)	\$313,995.73	\$2,117,447.89	\$361,970.07	\$2,030,704.76
NEW SERVICES	\$3,681.00	\$25,764.54	\$18,041.00	\$43,014.13
SALES MISCELLANEOUS	\$21,123.99	\$96,261.28	\$16,116.36	\$92,603.82
LATE & RECONNECTION FEES	\$5,207.71	\$41,484.18	\$5,410.76	\$41,722.92
TOTAL TO WATER REVENUE FUND	\$344,008.43	\$2,280,957.89	\$401,538.19	\$2,208,045.63
<b>ELECTRIC</b>				
SALES (CHARGES FOR SERVICE)	\$1,855,178.02	\$12,313,664.44	\$1,982,337.82	\$11,593,393.05
SALES MISC. AND TEMPORARY SERVICES	\$1,109.99	\$14,026.67	\$5,875.50	\$25,583.56
LATE & RECONNECTION FEES	\$33,376.66	\$235,353.44	\$35,455.00	\$227,120.02
TOTAL TO ELECTRIC REVENUE FUND	\$1,889,664.67	\$12,563,044.55	\$2,023,668.32	\$11,846,096.63
<b>REFUSE</b>				
SALES (CHARGES FOR SERVICE) TOTAL	\$236.54	\$1,077.69	\$287.78	\$768.34
<b>SEWER</b>				
SALES (CHARGES FOR SERVICE) REGULAR	\$217,659.74	\$1,294,968.63	\$234,510.76	\$1,289,530.73
SALES (CHARGES FOR SERVICE) SPECIAL	\$62,412.55	\$322,506.59	\$29,449.95	\$212,224.56
SEPTIC	\$10,781.55	\$44,875.02	\$20,931.66	\$85,503.61
LATE FEES	\$5,300.38	\$36,532.73	\$5,879.84	\$39,361.30
TOTAL TO SEWER REVENUE FUND	\$296,154.22	\$1,698,882.97	\$290,772.21	\$1,626,620.20
<b>STORM WATER</b>				
SALES (CHARGES FOR SERVICE)	\$38,394.73	\$215,409.81	\$37,396.50	\$217,763.30
LATE FEES	\$854.19	\$5,498.33	\$904.60	\$5,408.94
TOTAL STORM WATER COLLECTIONS	\$39,248.92	\$220,908.14	\$38,301.10	\$223,172.24
<b>TOTAL ALL UTILITIES COLLECTIONS</b>	<b>\$2,569,312.78</b>	<b>\$16,764,871.24</b>	<b>\$2,754,567.60</b>	<b>\$15,904,703.04</b>

YTD \$ Increase From 2010      YTD % Increase From 2010  
 \$860,168.20      5.41%

CITY OF PAINESVILLE, DEPARTMENT OF FINANCE, UTILITIES OFFICE DIVISION  
 UTILITY BILLING FOR THE MONTH OF JUNE 2011

10

ELECTRIC BILLING	CURRENT MONTH	YEAR TO DATE	WATER BILLING	CURRENT MONTH	YEAR TO DATE
KWH RESIDENTIAL	5,812,026	47,949,600	CUBIC FEET CITY RATE	6,025,400	34,453,500
KWH GENERAL COMMERCIAL	1,519,605	11,254,744	CUBIC FEET TOWNSHIP RATE	4,094,800	23,041,200
KWH LARGE COMMERCIAL	6,269,363	36,211,293	TOTAL CUBIC FEET	10,120,200	57,494,700
KWH INDUSTRIAL	4,334,660	25,362,480	CHARGES - CITY RATE	\$171,348	\$980,086
TOTAL KWH	17,935,660	120,778,117	CHARGES - TOWNSHIP RATE	\$173,476	\$984,978
CHARGE RESIDENTIAL	\$753,657	\$5,070,616	CHARGES - HYDRANTS	\$10,300	\$61,775
CHARGE GENERAL COMMERCIAL	\$211,300	\$1,380,982	TOTAL CHARGES BILLED	\$355,124	\$2,026,839
CHARGE LARGE COMMERCIAL	\$677,125	\$3,741,822	ACCOUNTS - CITY RATE	6,480	38,555
CHARGE INDUSTRIAL	\$397,787	\$2,258,920	ACCOUNTS - TOWNSHIP RATE	3,821	22,793
CHARGE SENTINEL LIGHTS	\$34,361	\$205,701	TOTAL ACCOUNTS BILLED	10,301	61,348
TOTAL CHARGES BILLED	\$2,074,230	\$12,658,041	ACCOUNTS - HYDRANTS	412	
ACCOUNTS RESIDENTIAL	10,186	61,042	SEWER BILLING		
ACCOUNTS GENERAL COMMERCIAL	1,713	10,206	REGULAR FLOW - CUBIC FEET	4,802,400	27,851,400
ACCOUNTS LARGE COMMERCIAL	170	1,023	CONTRACT FLOW - GALLONS	10,170,972	55,369,294
ACCOUNTS INDUSTRIAL	6	36	CHARGES - REGULAR RATE	\$219,814	\$1,279,548
TOTAL ACCOUNTS BILLED	12,075	72,307	CHARGES - CONTRACT RATE	\$57,482	\$321,465
NUMBER SENTINEL LIGHTS	2,018	12,092	TOTAL CHARGES BILLED	\$277,297	\$1,601,013
POWER COST ADJUSTMENT CHG.	\$916,120	\$6,260,390	ACCOUNTS REGULAR FLOW	6,188	37,034
P.C.A. CURRENT RATE	0.051280	0.051280	ACCOUNTS CONTRACT FLOW	6	36
STORM WATER UTILITY BILLING			TOTAL UTILITY CHARGES BILLED	\$2,742,398	\$16,500,528
TOTAL CHARGES BILLED	\$35,743.63	\$214,635	TOTAL ACCOUNTS BILLED	36,175	216,392
TOTAL ACCOUNTS BILLED	7,605	45,667			

*[Signature]*  
 SUBMITTED BY UTILITIES OFFICE MANAGER

*[Signature]*  
 REVIEWED BY FINANCE DIRECTOR

2011	\$2,742,398	\$16,500,528
2010	(\$2,691,296)	(\$15,142,678)
	\$51,100	\$1,357,850

1.90%      8.97%

CITY OF PAINESVILLE, DEPARTMENT OF FINANCE, UTILITIES OFFICE DIVISION  
ELECTRIC KWH AND REVENUES BILLED - JUNE 2011

	CURRENT MONTH						YEAR TO DATE					
	CITY	PERCENT	TOWNSHIP	PERCENT	TOTAL	PERCENT	CITY	PERCENT	TOWNSHIP	PERCENT	TOTAL	PERCENT
KWH RESIDENTIAL	4,048,966	27.12%	1,763,060	58.61%	5,812,026	32.40%	32,569,567	33.66%	15,380,253	64.00%	47,949,800	39.70%
KWH GEN. COMMERCIAL	1,031,639	6.91%	487,966	16.22%	1,519,605	8.47%	7,496,559	7.75%	3,759,185	15.64%	11,254,744	9.32%
KWH LG. COMMERCIAL	5,612,237	36.93%	757,132	25.17%	6,269,369	34.95%	31,318,911	32.37%	4,892,382	20.36%	36,211,293	29.98%
KWH INDUSTRIAL	4,334,660	29.04%	0	0.00%	4,334,660	24.17%	25,362,480	26.22%	---	---	25,362,480	21.00%
TOTAL KWH	14,927,502	100.00%	3,008,188	100.00%	17,935,690	100.00%	96,747,317	100.00%	24,030,800	100.00%	120,778,117	100.00%
TOTAL PERCENT	83.23%		16.77%			100.00%	80.10%		19.90%		100.00%	
CHG. RESIDENTIAL	\$508,320.52	30.82%	\$245,336.35	57.70%	\$753,656.87	36.33%	\$3,323,309.15	33.96%	\$1,747,307.56	60.85%	\$5,070,616.71	40.06%
CHG. GEN. COMMERCIAL	\$138,765.38	8.41%	\$72,534.57	17.06%	\$211,299.95	10.19%	\$890,860.57	9.10%	\$490,120.37	17.07%	\$1,380,980.94	10.91%
CHG. LG. COMMERCIAL	\$589,046.40	35.36%	\$94,078.55	22.13%	\$677,124.95	32.64%	\$3,186,447.12	32.56%	\$555,375.11	19.34%	\$3,741,822.23	29.56%
CHG. INDUSTRIAL	\$397,787.34	24.12%	\$0.00	0.00%	\$397,787.34	19.18%	\$2,258,921.32	23.08%	\$0.00	0.00%	\$2,258,921.32	17.85%
CHG. SENTINEL LIGHTS	\$21,135.51	1.28%	\$13,225.65	3.11%	\$34,361.16	4.39%	\$126,784.82	61.64%	\$78,916.70	38.36%	\$205,701.52	100.00%
TOTAL CHARGES BILLED	\$1,649,055.15	100.00%	\$425,175.12	100.00%	\$2,074,230.27	98.34%	\$9,786,322.98	98.70%	\$2,871,719.74	97.25%	\$12,658,042.72	98.37%
TOTAL PERCENT	79.50%		20.50%			100.00%	77.31%		22.69%		100.00%	
ACCTS. RESIDENTIAL	7,592	86.00%	2,594	79.89%	10,186	84.36%						
ACCTS. COMMERCIAL	1,102	12.48%	611	18.82%	1,713	14.19%						
ACCTS. LG. COMMERCIAL	128	1.45%	42	1.29%	170	1.41%						
ACCTS. INDUSTRIAL	6	0.07%	0	0.00%	6	0.05%						
TOTAL ACCOUNTS BILLED	8,828	100.00%	3,247	100.00%	12,075	100.00%						
NO. SENTINEL LIGHTS	1,115	55.25%	903	44.75%	2,018	100.00%						

CITY OF PAINESVILLE, DEPARTMENT OF FINANCE, UTILITIES OFFICE DIVISON

12

UTILITY BILLING FOR THE MONTH OF JUNE 2011

WATER BILLING				HYDRANTS		
RATE GROUP	ACCOUNTS	CONSUMPTION	BILLED	RATE GROUP	COUNT	BILLED
<b>ZONE 1</b>				<b>ZONE 1</b>		
C	1,216	1,107,400	\$31,190.80	C	20	\$500.00
Subtotal-City	1,216	1,107,400	31,190.80	Subtotal-City	20	500.00
O	3	0	0.00	O	11	275.00
T	1,803	2,210,300	91,637.88	T	82	2050.00
WF1	15	0	325.00	W	41	1025.00
Subtotal-TWP	1,821	2,210,300	91,962.88	Subtotal-TWP	134	3350.00
<b>TOTAL - ZONE 1</b>	<b>3,037</b>	<b>3,317,700</b>	<b>\$ 123,153.68</b>	<b>TOTAL - ZONE 1</b>	<b>154</b>	<b>\$ 3,850.00</b>
<b>ZONE 2</b>				<b>ZONE 2</b>		
C	2,328	2,772,300	\$77,251.81	C	67	\$1,675.00
Subtotal-City	2,328	2,772,300	77,251.81	Subtotal-City	67	1675.00
O	2	0	0	O	0	0.00
T	1,837	1,793,900	77,671.64	T	20	500.00
WF1	18	200	0	W	87	2175.00
Subtotal-TWP	1,857	1,794,100	77,671.64	Subtotal-TWP	107	2675.00
<b>TOTAL - ZONE 2</b>	<b>4,185</b>	<b>4,566,400</b>	<b>\$ 154,923.45</b>	<b>TOTAL - ZONE 2</b>	<b>174</b>	<b>\$ 4,350.00</b>
<b>ZONE 3</b>				<b>ZONE 3</b>		
C	2,936	2,145,700	\$62,905.40	C	46	\$1,150.00
Subtotal-City	2,936	2,145,700	62,905.40	Subtotal-City	46	1150
O	0	0	0	O	0	0
T	134	90,400	3,841.20	T	0	0
WF1	9	0	0	W	38	950.00
Subtotal-TWP	143	90,400	3,841.20	Subtotal-TWP	38	950.00
<b>TOTAL - ZONE 3</b>	<b>3,079</b>	<b>2,236,100</b>	<b>\$ 66,746.60</b>	<b>TOTAL - ZONE 3</b>	<b>84</b>	<b>\$ 2,100.00</b>
<b>RECAP</b>				<b>RECAP</b>		
C	6,480	6,025,400	\$ 171,348.01	C	133	\$3,325.00
Subtotal-City	6,480	6,025,400	171,348.01	Subtotal-City	133	3325.00
O	5	0	0.00	O	11	275
T	3,774	4,094,600	173,150.72	T	102	2550
WF1	42	200	325.00	W	166	4150
Subtotal-TWP	3,821	4,094,800	173,475.72	Subtotal-TWP	279	6975.00
<b>TOTAL - ALL</b>	<b>10,301</b>	<b>10,120,200</b>	<b>\$ 344,823.73</b>	<b>TOTAL - ALL</b>	<b>412</b>	<b>\$ 10,300.00</b>
						<b>TOTAL CHARGES BILLED</b>
						\$168,023.01
						\$168,023.01
						-\$275.00
						\$170,800.72
						-\$3,825.00
						\$166,500.72
						\$344,823.73

SEWER BILLING			
RATE GROUP	ACCOUNTS	CONSUMPTION	BILLED
Zone 1	975	746,600	\$ 34,707.65
Zone 2	2,301	1,943,100	87,652.15
Zone 3	2,912	2,112,700	97,454.45
<b>TOTAL</b>	<b>6,188</b>	<b>4,802,400</b>	<b>\$ 219,814.25</b>

\*\*\*NOTE: SEWER CONTRACT FLOW INFO MUST BE PUT IN MANUALLY

**CITY OF PAINESVILLE**  
 Consolidated Investment Portfolio  
 As of: 06/30/2011

13

CASH ACCOUNTS <sup>1</sup>		ORIGINAL		PURCHASE YLD		NOTE/CALL FEATURE		BALANCES AS OF <sup>4</sup>		DAYS TO	
PAR	TYPE	COUPON	MATURITY DATE	SETTLE DATE	PRINCIPAL <sup>2</sup>	PURCHASE YLD	NOTE/CALL FEATURE	SAFEKEEPING	CUSIP	MATURITY	DAYS TO
52,522	STAR OHIO	0.040%	7/1/11	6/30/11	52,521.61	0.040%	CHARTER ONE	HNB	313316A25	6/30/11	1
-	NOV	0.100%	7/1/11	6/30/11	866,402.26	0.100%	HUNTINGTON BANK	HNB	173075UW2	6/30/11	1
866,402	SAVINGS	0.080%	7/1/11	6/30/11	5,675,209.94	0.190%	CHASE BANK	HNB	173075W16	6/30/11	1
5,675,210	HIGH BAL	0.190%	7/1/11	6/30/11	-	0.004%	FIFTH THIRD (closed 8/10)	HNB		6/30/11	1
-	SAV SWP	0.004%	7/1/11	6/30/11	1,061,670.47	0.190%	CHASE BANK - CEMETERY TRUST	HNB		6/30/11	1
1,061,670	HIGH BAL	0.190%	7/1/11	6/30/11	7,566.03	0.030%	CHARTER ONE	HNB		6/30/11	1
7,566	MMK	0.030%	7/1/11	6/30/11	2,878.09	0.030%	CHARTER ONE - CEMETERY TRUST	HNB		6/30/11	1
2,878	MMK	0.030%	7/1/11	6/30/11							
<b>SECURITIES</b>											
ORIGINAL											
500,000	FFCB	1.200%	07/13/11	07/16/09	499,950.00	1.205%		HNB			13
2,000,000	CP	0.000%	07/29/11	01/31/11	1,996,420.00	0.366%	Citigroup Funding	HNB	313316A25	173075UW2	29
1,000,000	CP	0.000%	09/01/11	03/03/11	998,129.44	0.378%	Citigroup Funding Inc.	HNB		173075W16	63
525,000	CD	0.450%	10/12/11	10/12/10	525,000.00	0.450%		Dollar Bk			104
975,000	CD	0.450%	10/12/11	10/12/10	975,000.00	0.450%		Dollar Bk			104
680,000	FHLB	5.000%	10/13/11	12/12/08	724,893.60	2.570%		HNB			105
1,000,000	CP	0.000%	10/24/11	04/27/11	998,450.00	0.315%	Citigroup Fdg Inc.	HNB	3133X4QV3	173075XQ0	116
1,500,000	CP	0.000%	11/01/11	05/05/11	1,497,675.00	0.315%	Citigroup Funding Inc.	HNB	173075Y14	173075Y14	124
1,500,000	CP	0.000%	11/14/11	05/19/11	1,497,837.08	0.294%	Citigroup Funding, Inc.	HNB	173075Y66	173075Y66	137
1,000,000	CP	0.000%	12/12/11	06/15/11	998,500.00	0.305%	Citigroup Funding, Inc.	HNB	173075ZC9	173075ZC9	165
1,000,000	CP	1.000%	12/31/11	07/08/10	1,007,187.50	0.511%		HNB	912828M11	912828M11	184
425,000	T NOTE	1.000%	09/31/12	03/31/10	424,269.53	1.087%		HNB	31331LKR3	31331LKR3	275
1,000,000	FFCB	1.200%	04/16/12	04/21/10	1,001,600.00	1.118%		HNB	31331LKR3	31331LKR3	291
600,000	FFCB	2.125%	06/18/12	07/04/09	602,010.00	2.008%		HNB	31331GYR8	31331GYR8	354
500,000	FHLB	0.875%	08/22/12	09/10/10	501,885.00	0.680%		HNB	3133YWB7	3133YWB7	419
850,000	FFCB	0.490%	10/26/12	11/12/10	849,005.50	1.518%		HNB	31331LIT78	31331LIT78	484
1,000,000	FHLB	1.625%	11/24/12	04/27/10	1,002,680.00	1.594%		HNB	3133XVEM9	3133XVEM9	510
500,000	FFCB	1.875%	12/07/12	02/22/10	503,815.00	1.524%		HNB	31331G2R9	31331G2R9	526
1,000,000	T NOTE	0.625%	01/31/13	05/09/11	1,002,539.06	0.477%		HNB	912828MB3	912828MB3	534
1,000,000	T NOTE	1.125%	12/15/12	09/25/10	989,375.00	1.524%		HNB	912828PH5	912828PH5	581
500,000	FFCB	1.750%	02/21/13	03/09/10	502,555.00	1.573%		HNB	31331LBR4	31331LBR4	602
1,000,000	T NOTE	1.375%	03/15/13	04/04/11	999,650.00	0.858%	4/4/12 continuous	HNB	912828MT4	912828MT4	624
1,000,000	FFCB	0.840%	04/04/13	05/09/11	500,000.00	0.750%	8/9/11 qtrly	HNB	313373SS6	313373SS6	679
500,000	FHLB	0.750%	05/09/13	03/24/11	995,850.00	0.894%	8/22/11 qtrly	HNB	313371MR4	313371MR4	692
1,000,000	FHLB	1.125%	06/15/13	07/12/10	1,003,281.25	1.010%		HNB	912828NH9	912828NH9	716
750,000	T NOTE	1.000%	07/15/13	03/03/11	752,548.83	0.855%		HNB	912828NN6	912828NN6	746

<sup>1</sup>Balances for Cash accounts are based on information provided by the client and may not reflect true balances as of the date of this report.  
<sup>2</sup>Does not include accrued interest, if any, paid at time of purchase.

**CITY OF PAINESVILLE**  
 Consolidated Investment Portfolio  
 As of: 06/30/2011

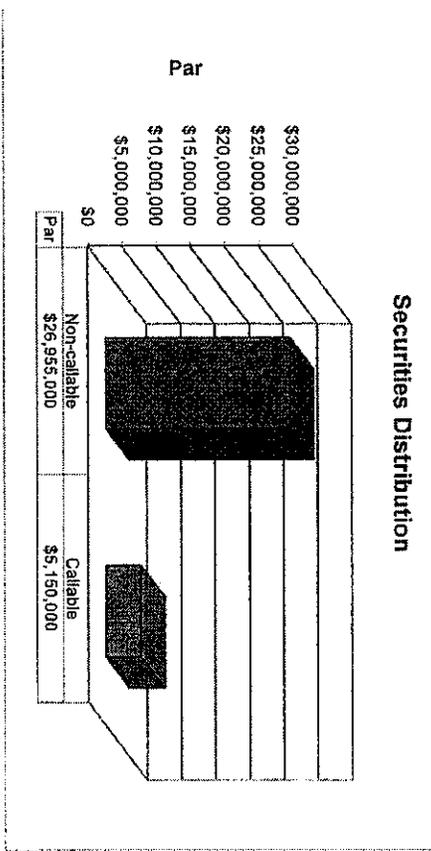
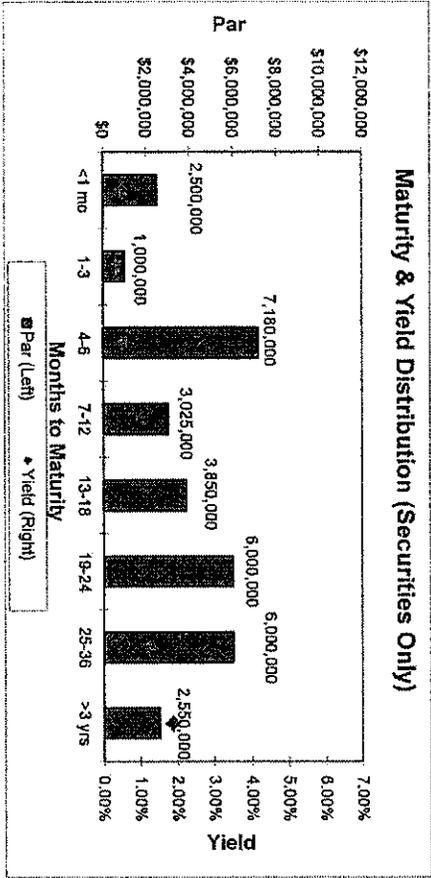
	PAR	PRINCIPAL	WTD MATURITY	WTD YIELD		
500,000 FHLB	09/13/13	08/16/10	500,179.00	0.988%	HNB	313370LB2 806
1,000,000 T NOTE	12/15/13	12/15/10	992,656.25	0.999%	HNB	912828PL8 899
1,000,000 FHLB	12/30/13	03/15/11	1,000,000.00	1.200%	HNB	313372VR2 914
500,000 FCCB	02/10/14	03/03/10	500,785.00	2.083%	HNB	31331DY6 956
1,000,000 FCCB	02/10/14	02/10/11	997,250.00	1.470%	HNB	31331KCA6 956
750,000 T NOTE	03/31/14	08/27/10	771,621.09	0.932%	HNB	912828KL8 1,005
500,000 FHLB	06/13/14	06/14/10	509,410.00	2.008%	HNB	3133XWETO 1,079
500,000 FCCB	07/08/14	07/08/10	500,000.00	1.770%	HNB	31331V86 1,104
750,000 FCCB	12/11/14	07/08/10	774,112.50	1.840%	HNB	31331G6H7 1,260
500,000 FHLB	05/26/15	09/02/10	500,000.00	1.850%	HNB	31337OMB1 1,426
800,000 FCCB	08/06/15	08/06/10	800,000.00	2.000%	HNB	31331XPR9 1,498

TOTALS	PAR	PRINCIPAL	WTD MATURITY	WTD YIELD
CASH ACCOUNTS <sup>1</sup>	\$ 7,666,248	\$ 7,666,248.40	1	0.18%
SECURITIES	\$ 32,105,000	\$ 32,188,386.26	516	1.00%
TOTAL	\$ 39,771,248	\$ 39,854,634.66	417	0.84%

<sup>1</sup>Balances for Cash accounts are based on information provided by the client and may not reflect true balances as of the date of this report.  
<sup>2</sup>Does not include accrued interest, if any, paid at time of purchase.

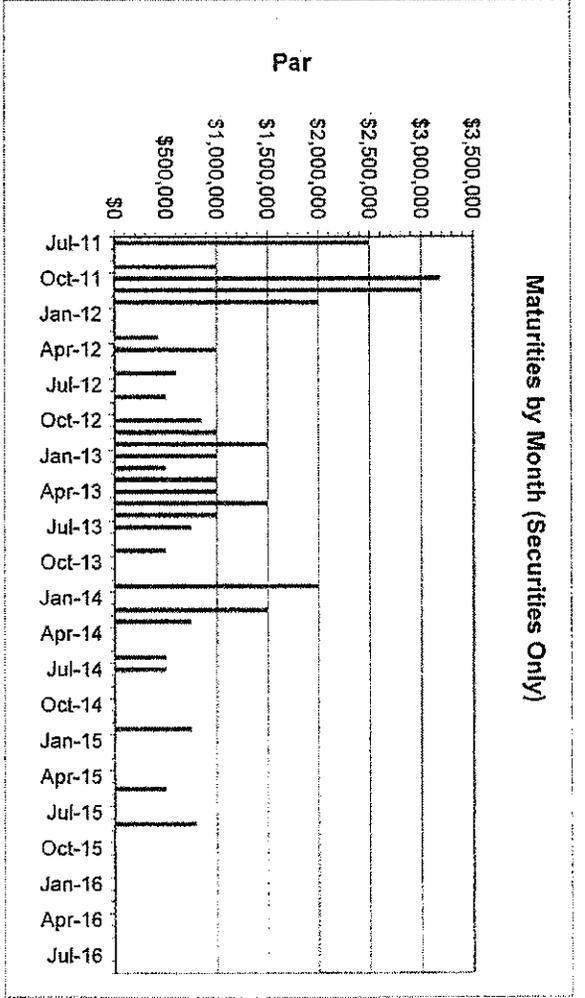
14

15



### Diversification by Asset Class

Policy limit	Par	%
Cash Equivalents	\$7,666,248	19.3%
Cash Equivalents	\$7,666,248	19.3%
US Treasury	\$7,925,000	19.9%
US Treasury	\$7,925,000	19.9%
Agencies	\$14,680,000	36.9%
FPCB	\$8,500,000	21.4%
FHLB	\$6,180,000	15.5%
FHLMC	\$0	0.0%
FNMA	\$0	0.0%
GNMA	\$0	0.0%
Certificates of Deposit	\$1,500,000	3.8%
CD	\$1,500,000	3.8%
Other	\$8,000,000	20.1%
BA	\$0	0.0%
CP	\$8,000,000	20.1%
Other	\$0	0.0%
<b>Grand Total</b>	<b>\$39,771,248</b>	<b>100.0%</b>



\*Balances for Cash accounts are based on information provided by the client and may not reflect true balances as of the date of this report.  
 †Does not include accrued interest, if any, paid at time of purchase.