



## INTEROFFICE MEMORANDUM

DATE: JUNE 15, 2011

TO: RITA MCMAHON, CITY MANAGER  
CITY COUNCIL

FROM: ANDY UNETIC, DIRECTOR OF FINANCE

RE: MAY 2011 FINANCIALS

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### **May 2011 Financial Information**

- The May 31, 2011 total fund balance was \$41,519,115 an increase of \$594,989, 1% from May 31, 2010. The main reason for the increase was the total beginning fund balance was higher in 2011 than it was in 2010.
- Total May 2011 revenues were \$5,243,504 an increase of \$653,298, 14% from May 2010 revenues. One of the reasons for the increase was the City received over \$400,000 in grant money for the hospital demolition and the vanadium battery project in May 2011.
- Total May 2011 expenses were \$4,557,475 an increase of \$597,901 15% from May 2010 expenses. The main reason for the increase was in May 2011 the City had over \$400,000 in grant expenses that had to be paid for hospital demolition and the battery project.
- Total May revenues exceeded expenses by \$686,029.

## **101 – General Fund**

- The May 31, 2011 General Fund balance was \$3,564,635 a decrease of \$380,455, 9.64% from May 31, 2010.
- The main reason for the decrease was in 2010, the General Fund had a higher beginning fund balance than it did in 2011.
- Total May, 2011 General Fund revenues were \$1,153,117 a decrease of \$29,044, 2.46% from May 2010 General Fund revenues. The reason for the decrease were the May 2011 income taxes were almost \$82,000 less than the May 2010 income taxes. On a positive note, through May 31, 2011 the General Fund is on pace to meet the 2011 budgeted revenues.
- Total May 2011 General Fund expenditures were \$843,236 a decrease of \$102,674, 11% from May 2010 General Fund expenditures. The main reason for the decrease was in May 2011 the General Fund was reimbursed \$310,000 from the stop-loss health insurance for the medical expenses the City had to upfront in April 2011.
- In May 2011, General Fund revenues exceeded expenditures by \$310,000.

## **201 – Street Construction Maintenance & Repair Fund**

- The May 31, 2011 Street Construction Maint., & Repair Fund Balance was \$893,507 a decrease of \$186,032, 17%, from May 31, 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 May 2011 SCM&R revenues were \$52,201, a decrease of \$1,653, 3% from May 2010. The main reason for the decrease were the gasoline tax revenues were down \$1,400 from May 2010. The gas taxes have decreased due to the high fuel prices which are causing people to purchase less gas. Through May 31, 2011 this fund is on pace to meet the 2011 budgeted revenues.
- Total May 2011 SCM&R expenses were \$51,423 an increase of \$274, from May 2010.
- In May 2011, this fund's revenues exceeded expenditures.

### **710 – Water Revenue Fund**

- The May 31, 2011 Water Revenue Fund Balance was \$1,685,113 an increase of \$64,972, 4% from May 31, 2010. The main reason for the increase was the May revenues exceeded the expenses.
- Total May 2011 Water Revenue Fund revenues were \$436,771 an increase of \$41,429, 10% from May 2010 Water revenues. The main reason for the increase was the water consumption was slightly up in May 2011. Through May 31, 2011 this fund is on pace to meet the 2011 budgeted revenues.
- Total May 2011 Water Revenue Fund expenses were \$373,047 an increase of \$47,476 15% from May 2010. One of the main reasons for the increase were hospitalization costs were up by over \$20,000 compared to May 2010. Another reason for the May 2011 increase in expenses was this fund had an additional \$10,000 in costs to pay for additional materials, due to water main breaks and other various maintenance issues.
- In May 2011, Water Revenue Fund revenues exceeded expenditures.

### **720 – Sewer Revenue Fund**

- The May 31, 2011 Sewer Revenue Fund balance was \$1,978,224 a decrease of \$372,400, 16%, from May 31, 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 May 2011 Sewer Revenue Fund revenues were \$313,863, an increase of \$41,376, 15%, from May 2010. The main reason for the increase was the contract sewer revenues were up in May 2011. Through May 31, 2011 this fund is on pace to meet the 2011 budgeted revenues.
- Total May 2011 Sewer Revenue Fund expenses were \$323,632, an increase of \$71,468, 28% from May 2010. The main reason for the increase were the workers compensation and hospitalization cost were up from May 2010.

### 730 – Electric Revenue Fund

- The May 31, 2011 Electric Revenue Fund balance was \$12,751,743 an increase of \$74,776, 1%, from May 31, 2010.
- Total May 2011 Electric Revenue Funds revenues were \$2,098,284, an increase of 16%, from May 2010. The main reason for this was the May 2011 electric sales were slightly up from May 2010. Through May 31, 2011 this fund is on pace to meet the 2011 budgeted revenues.
- Total May 2011 Electric Revenue Funds expenses were \$1,958,120 an increase of 21% from May 2010. The main reason for the increase was the electric consumption was up, thus the City had more expenses for purchasing/generating power.
- In May 2011, Electric Revenue Fund revenues exceeded expenditures.

### 760 – Storm Water Utility Fund

- The May 31, 2011 Storm Water Utility Fund balance was \$287,044, a decrease of \$406,919 from May 31, 2010. The reason for this was this fund had a larger beginning balance in 2010.
- Total May 2011 Storm Water Utility Fund revenues were \$34,330, a decrease of \$931 from May 2010.
- Total May 2011 Storm Water Utility Fund expenses were \$114,009, an increase of \$82,512 from May 2010. The reason for the increase was in May 2011, this fund paid over \$100,000 for the annual storm water fees to the County, while in 2010 this fee was paid in June.

### May 2011 Investments

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

INVESTMENT	AMOUNT	RATE	MATURITY DATE
COMMERCIAL PAPER	\$1,500,000.00	0.31%	11/1/2011
T NOTE	\$1,000,000.00	0.63%	11/6/2012
FHLB	\$500,000.00	0.75%	5/9/2013
COMMERCIAL PAPER	\$1,500,000.00	0.29%	11/14/2011

## City Wide Goals Achieved in the Month of May

### - Stewardship

- The City Manager and I went to a meeting with several other local governments and school districts to discuss possibilities of sharing expenses to reduce costs.
- The Finance Department generated several spreadsheets and provided analysis on rate proposals to assist Council with their decision on the water capital fee.
- Continue to meet with the City Manager and department heads about thinking outside of the box for various ways to reduce expenses.
- Completed sections of the 2010 CAFR in-house, rather than having the conversion company do it, saving the City thousands of dollars annually.
- The City has downloaded all of the City's utility customers that live in Painesville and has sent this file to CCA. CCA in the process of comparing this file to the people that file City income taxes to see if there are others that should be paying city income taxes.
- Have begun working on the 2012 budget.

### - Improve Community Service

- The City's meter readers worked very hard to ensure that none of the utility customers would have estimated bills for May.

Respectfully Submitted,

  
Andy Unetic  
Finance Director  
City of Painesville

Attached to this memo are:

- Month to Date Fund Report as of May 31, 2011
- 2011 May collection report for the utilities
- 2011 May billing reports for utilities
- The May 2011 investment portfolio provided by Productive Portfolios

Fund Description.....	Beg Mo Bal....	Mtd Receipts..	Mtd Expenses..	Unexp bal.....	Encumbrances..	Unenc bal.....
101 GENERAL FUND	3,254,753.23	1,153,117.44	843,235.90	3,564,634.77	601,544.89	2,963,089.88
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	405,890.44	0.00	0.00	405,890.44	0.00	405,890.44
201 ST CONST, MAINT & REPAIR FUND	892,728.52	52,201.42	51,422.79	893,507.15	209,396.77	684,110.38
202 STATE HIGHWAY IMPROVEMENT FUND	94,395.57	4,232.55	0.00	98,628.12	9,069.07	89,559.05
204 CEMETERIES FUND	133,883.34	40,508.33	57,666.77	116,724.90	8,845.57	107,879.33
208 POLICE PENSION TRANSFER FUND	53,291.74	4,218.53	16.91	57,493.36	0.00	57,493.36
209 FIRE PENSION TRANSFER FUND	53,334.07	4,218.56	16.92	57,535.71	0.00	57,535.71
212 LAW ENFORCEMENT FUND	30,733.94	0.00	0.00	30,733.94	360.00	30,373.94
215 MUNI MTR VEH LICENSE TAX FUND	22,658.01	3,028.12	0.00	25,686.13	0.00	25,686.13
217 INDIGENT DRIVERS ALCHL TRTMT FD	101,078.46	75.00	0.00	101,153.46	44,485.96	56,667.50
218 ENFORCEMENT AND EDUCATION FUND	54,282.38	1,178.00	0.00	55,460.38	0.00	55,460.38
219 CITY MOTOR VEH LICENSE TAX FD	33,168.18	6,056.25	0.00	39,224.43	0.00	39,224.43
220 UNDERGROUND STORAGE TANK FUND	222,934.76	4,518.64	18.79	227,434.61	8,209.15	219,225.46
221 PROBATION SERVICES FUND	4,930.90	0.00	0.00	4,930.90	0.00	4,930.90
222 COPS FUND	75,321.29	8,441.07	12,224.15	71,538.21	16,410.71	55,127.50
223 SKATE FACILITY FUND	2,187.67	0.00	3,170.68	-983.01	0.00	-983.01
226 FIRE SPECIAL REVENUE FUND	626.83	0.00	0.00	626.83	0.00	626.83
227 FEDERAL EMERGENCY MANAGMT FUND	4,350.29	270.50	0.00	4,620.79	0.00	4,620.79
228 EMERGENCY MEDICAL SERVICES FD	0.00	0.00	0.00	0.00	0.00	0.00
229 MUNI COURT COMPUTERIZATION FD	582,349.44	66,000.00	46,742.18	601,607.26	26,104.54	575,502.72
230 SHAMROCK BUSINESS CENTER TIF	37,488.71	5,971.00	8,640.47	34,819.24	24,994.74	9,824.50
231 BROWNFIELD GRANT FUND	569,677.47	0.00	118,776.15	450,901.32	118,644.76	332,256.56
232 VICTIM'S ADVOCATE GRANT FUND	0.00	0.00	0.00	0.00	0.00	0.00
233 GENERAL BOND RETIREMENT FUND	23,174.71	13,353.48	9,357.98	13,816.73	9,587.64	4,229.09
301 SPECIAL ASSMNT BOND RET FUND	-741.62	3,374.82	4,567.03	8,044.83	0.87	8,043.96
303 LAND ACQUISITION NOTE RET FD	121,148.01	0.00	13.15	124,509.68	0.00	124,509.68
304 MUNI COURT CAPITAL PRJCTS FD	184,351.07	0.00	21,741.25	162,609.82	44.99	162,564.83
415 CAPITAL IMPROVEMENT FUND	0.00	0.00	0.00	0.00	0.00	0.00
424 GIRDLED RD WATER IMPRVMTS FD	48,418.02	2,548.00	1,105.00	49,861.02	0.00	49,861.02
425 SHAMROCK BOULEVARD RD PROJ FD	405,887.24	0.00	6,242.00	399,645.24	23,032.98	376,612.26
426 JACKSON ST INTERCHANGE IMP FD	9,022.61	0.00	0.00	9,022.61	0.00	9,022.61
427 INDUSTRIAL PARK PROJECTS FUND	121,255.99	0.00	0.00	121,255.99	0.00	121,255.99
428 MUNI COURT SPECIAL PROJECTS FD	99,877.15	0.00	6,946.95	92,930.20	215.54	92,714.66
429 CAPITAL EQUIPMENT RESERVE FUND	18,514.03	0.00	3,230.00	15,284.03	0.00	15,284.03
430 MILLSTONE ACQUISITION FUND	300,243.82	8,916.11	4,862.71	304,297.22	105,139.19	199,158.03
431 GRISTMILL FWA ACQUISITION FUND	363,142.16	0.00	4,266.75	358,875.41	19,669.87	339,205.54
432 LAKE HOSPITAL DEMOLITION FD	245,383.32	0.00	0.15	245,383.17	245,000.00	383.17
433 GRISTMILL HMGP ACQUISITION FD	0.00	0.00	0.00	0.00	0.00	0.00
434 LAKE HOSPITAL DEMOLITION FD	0.00	0.00	0.00	0.00	0.00	0.00
601 DEPOSIT TRUST FUND	35,247.66	210,627.34	179,409.34	66,465.66	25,478.52	40,987.14
602 PLAN REVIEW TRUST FUND	540,207.08	2,520.14	1,970.95	540,756.27	163,020.20	377,736.07
603 ZONING APPLICATION TRUST FUND	105,741.02	0.00	0.00	105,741.02	10,408.25	95,332.77
605 CEMETERY TRUST-OPERATIONS FUND	9,866.50	0.00	0.00	9,866.50	30.00	9,836.50
606 SPECIAL ENDOWMENT-OPERS FUND	82,307.11	113.18	0.00	82,420.29	1,298.00	81,122.29
607 COLUMBARIUM TRUST FUND	59,169.65	46.91	0.00	59,216.56	0.00	59,216.56
613 LAW ENFORCEMENT TRUST FUND	88.55	0.00	0.00	88.55	0.00	88.55
710 WATER REVENUE FUND	15,949.19	0.00	0.00	15,949.19	0.00	15,949.19
711 WATER DEPOSIT FUND	1,621,388.98	436,771.12	373,046.77	1,685,113.33	258,227.76	1,426,885.57
712 WATER CONSTRUCTION FUND	286,102.01	3,516.98	0.00	289,618.99	0.00	289,618.99
720 SEWER REVENUE FUND	676,930.06	0.00	2,472.25	674,457.81	177,702.96	496,754.85
	1,987,991.88	313,863.42	323,631.69	1,978,223.61	195,222.58	1,783,001.03

6

Fund Description.....	Beg Mo Bal....	Mtd Receipts..	Mtd Expenses..	Unexp bal.....	Encumbrances..	Unenc bal.....
722 SEWER CONSTRUCTION FUND	1,030,767.36	0.00	687.91	1,030,079.45	157,353.54	872,725.91
730 ELECTRIC REVENUE FUND	12,611,578.94	2,098,284.28	1,958,120.28	12,751,742.94	2,923,248.85	9,828,494.09
731 ELECTRIC DEPOSIT FUND	576,449.74	8,432.34	0.00	584,882.08	0.00	584,882.08
732 ELECTRIC CONSTRUCTION FUND	6,876,968.58	0.00	21,129.25	6,855,839.33	712,511.57	6,143,327.76
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	507,600.09	202,478.31	198,472.91	511,605.49	125,643.00	385,962.49
740 REFUSE FUND	885.21	230.94	42.81	1,073.34	2,052.07	-978.73
750 OFF-ST PARKING REVENUE FUND	121,970.44	6,878.17	6,393.21	122,455.40	20,445.43	102,009.97
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	3,827.00	3.00	0.00	3,830.00	0.00	3,830.00
760 STORM WATER UTILITY FUND	366,722.85	34,329.72	114,008.70	287,043.87	192,170.00	94,873.87
770 COMMUNITY PROGRAMS	4,908.04	1,685.50	1,718.11	4,875.43	2,166.00	2,709.43
801 FUEL AND OIL ROTARY FUND	-14,134.54	23,076.95	29,829.83	-20,887.42	24,654.12	-45,541.54
802 SUPPLIES ROTARY FUND	34,272.87	3,166.87	2,858.06	34,581.68	1,587.31	32,994.37
803 EMPLOYEE HEALTH INSURANCE FUND	-484,065.44	235,321.12	-136,151.89	-112,592.43	57,171.74	-169,764.17
805 WORKERS' COMP RETROSPECTIVE FD	153,776.61	171,849.64	171,849.64	153,776.61	0.00	153,776.61
901 EVERGREEN CEMETERY TRUST FUND	403,427.35	240.00	0.00	403,667.35	0.00	403,667.35
902 RIVERSIDE CEMETERY TRUST FUND	360,946.57	1,560.00	0.00	362,506.57	0.00	362,506.57
903 SPECIAL ENDOWMENT TRUST FUND	319,810.81	360.00	0.00	320,170.81	0.00	320,170.81
952 STATE PATROL TRANSFER FUND	18,284.21	4,082.80	4,082.80	18,284.21	0.00	18,284.21
953 ELECTRONIC LICENSE FORFEITURE	7,206.00	0.00	0.00	7,206.00	0.00	7,206.00
954 J.E.D.D. FUND	0.00	99,637.41	99,637.41	0.00	0.00	0.00
955 C.D.B.G. FUND	0.00	2,200.00	0.00	2,200.00	0.00	2,200.00
960 LAND BANK FUND	4,942.83	0.00	0.00	4,942.83	0.00	4,942.83
990 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
***	40,833,085.45	5,243,503.96	4,557,474.71	41,519,114.70	6,521,149.14	34,997,965.56

THE CITY OF PAINESVILLE, OHIO  
 DEPARTMENT OF FINANCE - UTILITIES OFFICE DIVISION  
 COMPARATIVE UTILITIES COLLECTION REPORT FOR THE MONTH OF MAY 2011

	CURRENT MONTH 2011	YEAR TO DATE 2011	MONTH OF 2010	YEAR TO DATE 2010
<b>WATER</b>				
SALES (CHARGES FOR SERVICE)	\$ 400,073.90	\$ 1,803,452.16	\$ 332,881.68	\$ 1,668,734.69
NEW SERVICES	\$ 7,472.27	\$ 22,083.54	\$ 3,831.00	\$ 24,973.13
SALES MISCELLANEOUS	\$ 18,552.33	\$ 75,137.29	\$ 14,892.34	\$ 76,487.46
LATE & RECONNECTION FEES	\$ 5,301.90	\$ 36,276.47	\$ 5,025.77	\$ 36,312.16
<b>TOTAL TO WATER REVENUE FUND</b>	<b>\$ 431,400.40</b>	<b>\$ 1,936,949.46</b>	<b>\$ 356,630.79</b>	<b>\$ 1,806,507.44</b>
<b>ELECTRIC</b>				
SALES (CHARGES FOR SERVICE)	\$ 2,049,077.59	\$ 10,458,486.42	\$ 1,765,606.55	\$ 9,611,055.23
SALES MISC. AND TEMPORARY SERVICES	\$ 50.00	\$ 12,916.68	\$ 5,305.66	\$ 19,708.06
LATE & RECONNECTION FEES	\$ 47,829.09	\$ 201,976.78	\$ 31,388.71	\$ 191,665.02
<b>TOTAL TO ELECTRIC REVENUE FUND</b>	<b>\$ 2,096,956.68</b>	<b>\$ 10,673,379.88</b>	<b>\$ 1,802,300.92</b>	<b>\$ 9,822,428.31</b>
<b>REFUSE</b>				
SALES (CHARGES FOR SERVICE) TOTAL	\$ 230.94	\$ 841.15	\$ 66.59	\$ 480.56
<b>SEWER</b>				
SALES (CHARGES FOR SERVICE) REGULAR	\$ 215,398.07	\$ 1,077,308.89	\$ 200,929.01	\$ 1,055,019.97
SALES (CHARGES FOR SERVICE) SPECIAL	\$ 71,265.64	\$ 260,094.04	\$ 40,201.41	\$ 182,774.61
SEPTIC	\$ 10,530.86	\$ 34,093.47	\$ 22,825.93	\$ 64,571.95
LATE FEES	\$ 4,841.14	\$ 31,232.35	\$ 5,729.83	\$ 33,481.46
<b>TOTAL TO SEWER REVENUE FUND</b>	<b>\$ 302,035.71</b>	<b>\$ 1,402,728.75</b>	<b>\$ 269,686.18</b>	<b>\$ 1,335,847.99</b>
<b>STORM WATER</b>				
SALES (CHARGES FOR SERVICE)	\$ 33,458.91	\$ 177,015.08	\$ 32,894.38	\$ 180,366.80
LATE FEES	\$ 870.81	\$ 4,644.14	\$ 736.72	\$ 4,504.34
<b>TOTAL STORM WATER COLLECTIONS</b>	<b>\$ 34,329.72</b>	<b>\$ 181,659.22</b>	<b>\$ 33,631.10</b>	<b>\$ 184,871.14</b>
<b>TOTAL ALL UTILITIES COLLECTIONS</b>	<b>\$ 2,864,953.45</b>	<b>\$ 14,195,558.46</b>	<b>\$ 2,462,315.58</b>	<b>\$ 13,150,135.44</b>

YTD \$ Decrease From 2010	YTD % Decrease From 2010
\$ 1,045,423.02	7.95%

CITY OF PAINESVILLE, DEPARTMENT OF FINANCE, UTILITIES OFFICE DIVISION

UTILITY BILLING FOR THE MONTH OF MAY 2011

ELECTRIC BILLING	CURRENT MONTH	YEAR TO DATE	WATER BILLING	CURRENT MONTH	YEAR TO DATE
KWH RESIDENTIAL	6,335,717	42,137,574	CUBIC FEET CITY RATE	5,839,600	28,428,100
KWH GENERAL COMMERCIAL	1,620,291	9,735,139	CUBIC FEET TOWNSHIP RATE	3,628,700	18,946,400
KWH LARGE COMMERCIAL	6,031,431	29,941,924	TOTAL CUBIC FEET	9,468,300	47,374,500
KWH INDUSTRIAL	4,529,280	21,027,820	CHARGES - CITY RATE	\$167,243	\$808,738
TOTAL KWH	18,516,719	102,842,457	CHARGES - TOWNSHIP RATE	\$160,072	\$811,502
CHARGE RESIDENTIAL	\$759,880	\$4,316,959	CHARGES - HYDRANTS	\$10,300	\$51,475
CHARGE GENERAL COMMERCIAL	\$215,581	\$1,169,882	TOTAL CHARGES BILLED	\$337,614	\$1,671,715
CHARGE LARGE COMMERCIAL	\$617,383	\$3,064,697	ACCOUNTS - CITY RATE	6,449	32,075
CHARGE INDUSTRIAL	\$385,188	\$1,861,133	ACCOUNTS - TOWNSHIP RATE	3,802	18,972
CHARGE SENTINEL LIGHTS	\$34,233	\$171,341	TOTAL ACCOUNTS BILLED	10,251	51,047
TOTAL CHARGES BILLED	\$2,012,265	\$10,583,812	ACCOUNTS - HYDRANTS	412	
ACCOUNTS RESIDENTIAL	10,199	50,856	SEWER BILLING		
ACCOUNTS GENERAL COMMERCIAL	1,702	8,493	REGULAR FLOW - CUBIC FEET	2,612,463	21,172,563
ACCOUNTS LARGE COMMERCIAL	172	853	CONTRACT FLOW - GALLONS	11,296,088	45,198,282
ACCOUNTS INDUSTRIAL	6	30	CHARGES - REGULAR RATE	\$211,464	\$1,059,734
TOTAL ACCOUNTS BILLED	12,079	60,232	CHARGES - CONTRACT RATE	\$63,094	\$263,982
NUMBER SENTINEL LIGHTS	2,012	10,074	TOTAL CHARGES BILLED	\$274,558	\$1,323,716
POWER COST ADJUSTMENT CHG.	\$919,137	\$5,344,270	ACCOUNTS REGULAR FLOW	6,197	30,846
P.C.A. CURRENT RATE	0.049839	0.049839	ACCOUNTS CONTRACT FLOW	6	30
STORM WATER UTILITY BILLING			TOTAL UTILITY CHARGES BILLED	\$2,660,216	\$13,758,135
TOTAL CHARGES BILLED	\$35,776.74	\$178,892	TOTAL ACCOUNTS BILLED	36,145	180,217
TOTAL ACCOUNTS BILLED	7,612	38,062			

  
 SUBMITTED BY UTILITIES OFFICE MANAGER

  
 REVIEWED BY FINANCE DIRECTOR

2011	\$2,660,216	\$13,758,135
2010	(\$2,477,854)	(\$12,451,443)
	\$182,362	\$1,306,692

7.36% 10.49%

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

	CURRENT MONTH						YEAR TO DATE					
	CITY	PERCENT	TOWNSHIP	PERCENT	TOTAL	PERCENT	CITY	PERCENT	TOWNSHIP	PERCENT	TOTAL	PERCENT
KWH RESIDENTIAL	4,105,298	27.48%	2,230,419	62.37%	6,335,717	34.22%	28,520,401	34.86%	13,617,173	64.77%	42,137,574	40.97%
KWH GEN. COMMERCIAL	1,054,849	7.06%	565,442	15.81%	1,620,291	8.75%	6,464,920	7.90%	3,270,219	15.56%	9,735,139	9.47%
KWH LG. COMMERCIAL	5,251,143	35.15%	780,288	21.82%	6,031,431	32.57%	25,806,674	31.54%	4,135,250	19.67%	29,941,924	29.11%
KWH INDUSTRIAL	4,529,280	30.32%	0	0.00%	4,529,280	24.46%	21,027,820	25.70%	---	---	21,027,820	20.45%
TOTAL KWH	14,940,570	100.00%	3,576,149	100.00%	18,516,719	100.00%	81,819,815	100.00%	21,022,642	100.00%	102,842,457	100.00%
TOTAL PERCENT	80.69%		19.31%			100.00%	79.56%		20.44%		100.00%	
CHG. RESIDENTIAL	\$455,117.96	29.98%	\$304,761.86	61.67%	\$759,879.82	37.76%	\$2,814,988.63	34.59%	\$1,501,971.21	61.39%	\$4,316,959.84	40.79%
CHG. GEN. COMMERCIAL	\$133,346.74	8.78%	\$82,233.79	16.64%	\$215,580.53	10.71%	\$752,095.19	9.24%	\$417,585.80	17.07%	\$1,169,680.99	11.05%
CHG. LG. COMMERCIAL	\$523,347.15	34.47%	\$94,036.19	19.03%	\$617,383.34	30.68%	\$2,603,400.72	31.99%	\$461,296.56	18.86%	\$3,064,697.28	28.96%
CHG. INDUSTRIAL	\$385,188.48	25.37%	\$0.00	0.00%	\$385,188.48	19.14%	\$1,861,133.98	22.87%	\$0.00	0.00%	\$1,861,133.98	17.58%
CHG. SENTINEL LIGHTS	\$21,088.76	1.39%	\$13,143.90	2.66%	\$34,232.66	4.05%	\$105,649.31	61.66%	\$65,691.05	38.34%	\$171,340.36	100.00%
TOTAL CHARGES BILLED	\$1,518,089.09	100.00%	\$494,175.74	100.00%	\$2,012,264.83	98.30%	\$8,137,267.83	98.70%	\$2,446,544.62	97.31%	\$10,583,812.45	98.38%
TOTAL PERCENT	75.44%		24.56%			100.00%	76.88%		23.12%		100.00%	
ACCTS. RESIDENTIAL	7,615	86.05%	2,584	80.00%	10,199	84.44%						
ACCTS. COMMERCIAL	1,099	12.42%	603	18.67%	1,702	14.09%						
ACCTS. LG. COMMERCIAL	129	1.46%	43	1.33%	172	1.42%						
ACCTS. INDUSTRIAL	6	0.07%	0	0.00%	6	0.05%						
TOTAL ACCOUNTS BILLED	8,849	100.00%	3,230	100.00%	12,079	100.00%						
NO. SENTINEL LIGHTS	1,112	55.27%	900	44.73%	2,012	100.00%						

UTILITY BILLING FOR THE MONTH OF MAY 2011

WATER BILLING				HYDRANTS			
RATE GROUP	ACCOUNTS	CONSUMPTION	BILLED	RATE GROUP	COUNT	BILLED	
<b>ZONE 1</b>				<b>ZONE 1</b>			
C	1,208	1,002,300	\$28,850.80	C	20	\$500.00	
Subtotal-City	1,208	1,002,300	28,850.80	Subtotal-City	20	500.00	
O	3	0	0.00	O	11	275.00	
T	1,796	1,936,100	83,903.36	T	82	2050.00	
WF1	15	0	325.00	W	41	1025.00	
Subtotal-TWP	1,814	1,936,100	84,228.36	Subtotal-TWP	134	3350.00	
<b>TOTAL - ZONE 1</b>	<b>3,022</b>	<b>2,938,400</b>	<b>\$ 113,079.16</b>	<b>TOTAL - ZONE 1</b>	<b>154</b>	<b>\$ 3,850.00</b>	
<b>ZONE 2</b>				<b>ZONE 2</b>			
C	2,313	2,844,200	\$78,780.21	C	67	\$1,675.00	
Subtotal-City	2,313	2,844,200	78,780.21	Subtotal-City	67	1675.00	
O	2	0	0	O	0	0.00	
T	1,826	1,620,900	72,664.64	T	20	500.00	
WF1	18	200	0	W	87	2175.00	
Subtotal-TWP	1,846	1,621,100	72,664.64	Subtotal-TWP	107	2675.00	
<b>TOTAL - ZONE 2</b>	<b>4,159</b>	<b>4,465,300</b>	<b>\$ 151,444.85</b>	<b>TOTAL - ZONE 2</b>	<b>174</b>	<b>\$ 4,350.00</b>	
<b>ZONE 3</b>				<b>ZONE 3</b>			
C	2,928	1,993,100	\$59,611.50	C	46	\$1,150.00	
Subtotal-City	2,928	1,993,100	59,611.50	Subtotal-City	46	1150	
O	0	0	0	O	0	0	
T	133	71,500	3,178.79	T	0	0	
WF1	9	0	0	W	38	950.00	
Subtotal-TWP	142	71,500	3,178.79	Subtotal-TWP	38	950.00	
<b>TOTAL - ZONE 3</b>	<b>3,070</b>	<b>2,064,600</b>	<b>\$ 62,790.29</b>	<b>TOTAL - ZONE 3</b>	<b>84</b>	<b>\$ 2,100.00</b>	
<b>RECAP</b>				<b>RECAP</b>			
C	6,449	5,839,600	\$ 167,242.51	C	133	\$3,325.00	\$163,917.51
Subtotal-City	6,449	5,839,600	167,242.51	Subtotal-City	133	3325.00	\$163,917.51
O	5	0	0.00	O	11	275	-\$275.00
T	3,755	3,628,500	159,746.79	T	102	2550	\$157,196.79
WF1	42	200	325.00	W	166	4150	-\$3,825.00
Subtotal-TWP	3,802	3,628,700	160,071.79	Subtotal-TWP	279	6975.00	\$153,096.79
<b>TOTAL - ALL</b>	<b>10,251</b>	<b>9,468,300</b>	<b>\$ 327,314.30</b>	<b>TOTAL - ALL</b>	<b>412</b>	<b>\$ 10,300.00</b>	<b>\$327,314.30</b>

SEWER BILLING			
RATE GROUP	ACCOUNTS	CONSUMPTION	BILLED
Zone 1	979	711,000	\$ 33,548.60
Zone 2	2,296	1,881,600	84,780.35
Zone 3	2,922	19,863	93,135.05
<b>TOTAL</b>	<b>6,197</b>	<b>2,612,463</b>	<b>\$ 211,464.00</b>

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

**CITY OF PAINESVILLE**  
 Consolidated Investment Portfolio  
 As of: 05/31/2011

CASH ACCOUNTS<sup>1</sup>

PAR	TYPE	COUPON	MATURITY DATE	SETTLE DATE	PRINCIPAL <sup>2</sup>	PURCHASE YLD	NOTE/CALL FEATURE	BALANCES AS OF <sup>1</sup>	DAYS TO MATURITY
52,520	STAR OHIO NOW	0.050%	6/1/11	5/31/11	52,520.01	0.050%	CHARTER ONE	3/31/11	1
1,311,896	SAVINGS	0.090%	6/1/11	5/31/11	1,311,896.38	0.090%	HUNTINGTON BANK	3/31/11	1
5,674,325	HIGH BAL SAV SWP	0.190%	6/1/11	5/31/11	5,674,324.75	0.190%	CHASE BANK	3/31/11	1
1,061,505	HIGH BAL	0.190%	6/1/11	5/31/11	1,061,504.88	0.190%	FIFTH THIRD (closed 8/10)	3/31/11	1
7,566	MMK	0.030%	6/1/11	5/31/11	7,565.84	0.030%	CHASE BANK - CEMETERY TRUST	3/31/11	1
2,878	MMK	0.030%	6/1/11	5/31/11	2,878.02	0.030%	CHARTER ONE - CEMETERY TRUST	3/31/11	1

SECURITIES

PAR	TYPE	COUPON	MATURITY DATE	SETTLE DATE	PRINCIPAL <sup>2</sup>	PURCHASE YLD	NOTE/CALL FEATURE	SAFEKEEPING	CUSIP	DAYS TO MATURITY
500,000	FFCB	1.200%	07/13/11	07/16/09	499,950.00	1.205%		HNB	313316A25	43
2,000,000	CP	0.000%	07/29/11	04/31/11	1,996,420.00	0.366%	Chitgroup Funding	HNB	173075UW2	59
1,000,000	CP	0.000%	09/01/11	03/03/11	998,129.44	0.376%	Chitgroup Funding Inc.	HNB	173075W16	93
525,000	CD	0.450%	10/12/11	10/12/10	525,000.00	0.450%		Dollar Bk		134
975,000	CD	0.450%	10/12/11	10/12/10	975,000.00	0.450%		Dollar Bk		134
680,000	FHLB	5.000%	10/13/11	12/12/08	724,893.60	2.570%		HNB	3133XH2V3	135
1,000,000	CP	0.000%	10/24/11	04/27/11	998,450.00	0.315%	Chitgroup Fdg Inc.	HNB	173075X00	146
1,500,000	CP	0.000%	11/01/11	05/05/11	1,497,675.00	0.315%	Chitgroup Funding Inc.	HNB	173075Y14	154
1,000,000	T NOTE	1.000%	11/14/11	05/19/11	1,497,837.08	0.294%		HNB	173075YE6	167
1,000,000	T NOTE	1.000%	12/31/11	07/08/10	1,007,187.50	0.511%	Chitgroup Funding, Inc.	HNB	912828ML1	214
425,000	T NOTE	1.000%	03/31/12	03/31/10	424,269.53	1.087%		HNB	912828MU1	305
1,000,000	FFCB	1.200%	04/16/12	04/21/10	1,001,600.00	1.118%		HNB	31331KR3	321
600,000	FFCB	2.125%	06/18/12	07/01/09	602,010.00	2.008%		HNB	31331GYP8	384
500,000	FHLB	0.875%	08/22/12	09/10/10	501,885.00	0.680%		HNB	3133XYWB7	449
850,000	FFCB	0.490%	10/26/12	11/12/10	849,005.50	0.550%	6/20/11 continuous	HNB	31331T78	514
1,000,000	FHLB	1.625%	11/21/12	04/27/10	1,002,680.00	1.518%		HNB	3133XYEM9	540
500,000	FFCB	1.875%	12/07/12	02/22/10	503,815.00	1.594%		HNB	31331G2R9	556
1,000,000	T NOTE	1.125%	12/15/12	03/25/10	989,375.00	1.524%		HNB	912828MB3	564
1,000,000	T NOTE	0.625%	01/31/13	05/09/11	1,002,539.06	0.477%		HNB	912828PRS	611
500,000	FFCB	1.750%	02/21/13	03/03/10	502,555.00	1.573%		HNB	31331BV4	632
1,000,000	T NOTE	1.375%	03/15/13	03/25/10	992,265.63	1.643%		HNB	912828MT4	654
1,000,000	FFCB	0.840%	04/04/13	04/04/11	999,650.00	0.858%		HNB	31331K6C8	674
500,000	FHLB	0.750%	05/09/13	05/09/11	500,000.00	0.750%	4/4/12 continuous	HNB	313373S86	709
1,000,000	FHLB	0.700%	05/22/13	03/24/11	995,850.00	0.894%	8/22/11 qtrly	HNB	31337LMR4	722
1,000,000	T NOTE	1.125%	06/15/13	07/12/10	1,003,281.25	1.010%		HNB	912828NH9	746
750,000	T NOTE	1.000%	07/15/13	03/03/11	752,548.83	0.855%		HNB	912828NN6	776
500,000	FHLB	1.000%	09/13/13	08/18/10	500,179.00	0.988%		HNB	313370LB2	836

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**CITY OF PAINESVILLE**  
 Consolidated Investment Portfolio  
 As of: 05/31/2011

	PAR	ORIGINAL	WTD MATURITY	WTD YIELD		
1,000,000 T NOTE	12/15/13	12/15/10	992,656.25	0.999%	HNB	912828PL8 929
1,000,000 FHLB	12/30/13	03/15/11	1,000,000.00	1.200%	HNB	313372VVR2 944
500,000 FCCB	02/10/14	03/03/10	500,785.00	2.083%	HNB	313331DY6 986
1,000,000 FCCB	02/10/14	02/10/11	997,250.00	1.470%	HNB	313331CA6 986
750,000 T NOTE	03/31/14	08/27/10	771,621.09	0.932%	HNB	912828KJ8 1,035
500,000 FHLB	06/13/14	06/14/10	509,410.00	2.008%	HNB	3133XWE70 1,109
500,000 FCCB	07/08/14	07/08/10	500,000.00	1.770%	HNB	313331VVB6 1,134
500,000 FCCB	08/18/14	08/18/10	500,000.00	1.570%	HNB	313331VVD9 1,175
750,000 FCCB	12/11/14	07/08/10	774,112.50	1.840%	HNB	313316GH7 1,290
500,000 FHLB	05/26/15	09/02/10	500,000.00	1.850%	HNB	31337OMB1 1,456
800,000 FCCB	08/06/15	08/06/10	800,000.00	2.000%	HNB	313331XR9 1,528
<b>TOTALS</b>		<b>ORIGINAL</b>				
<b>CASH ACCOUNTS<sup>1</sup></b>	<b>PAR</b>	<b>PRINCIPAL</b>	<b>WTD MATURITY</b>	<b>WTD YIELD</b>		
<b>SECURITIES</b>	\$ 8,110,690	\$ 8,110,689.88	1	0.17%		
<b>TOTAL</b>	\$ 31,605,000	\$ 31,689,886.26	567	1.03%		
	\$ 39,715,690	\$ 39,800,576.14	452	0.85%		

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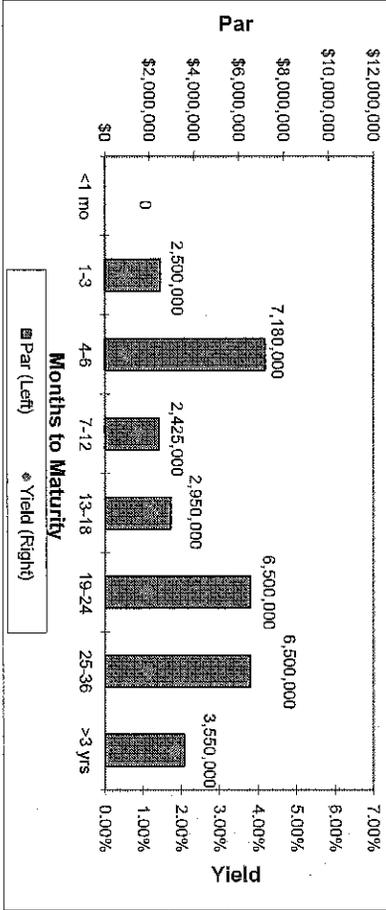
CITY OF PAINESVILLE

Consolidated Investment Portfolio

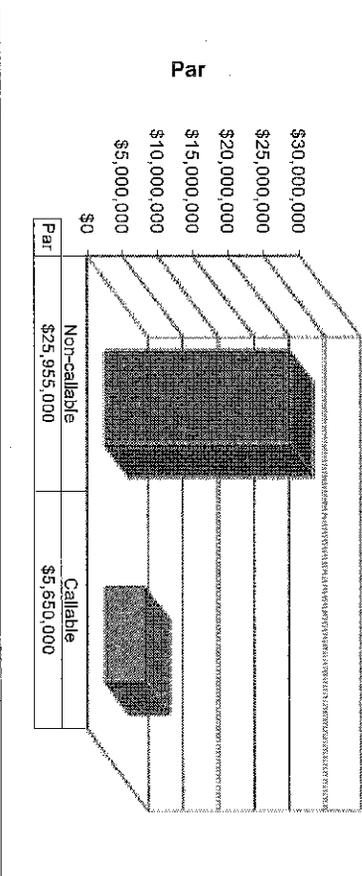
As of: 05/31/2011

14

Maturity & Yield Distribution (Securities Only)



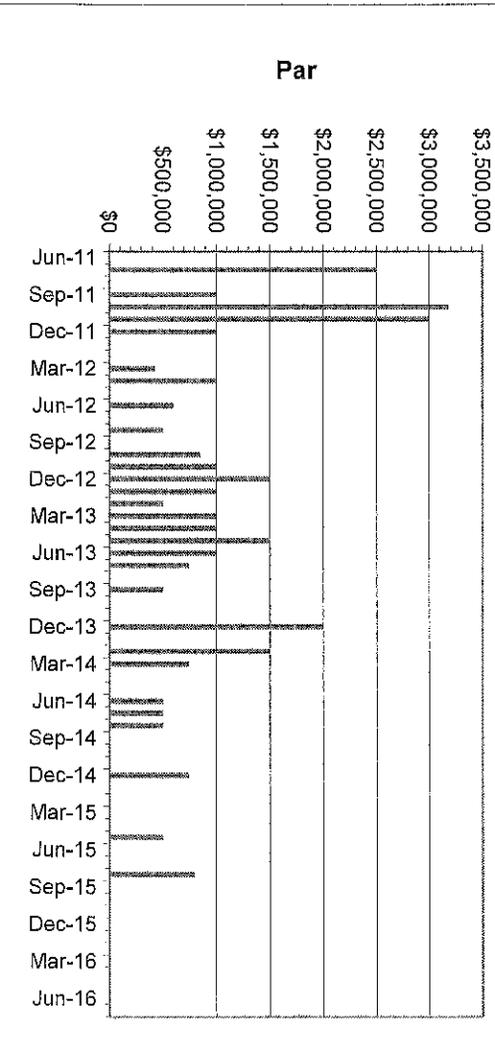
Securities Distribution



Diversification by Asset Class

Policy Limit	Par	%
55.0%	Cash Equivalents \$8,110,690	20.4%
100.0%	US Treasury \$7,925,000	20.0%
	US Treasury \$7,925,000	20.0%
	Agencies \$15,180,000	38.2%
30.0%	FFCB \$9,000,000	22.7%
30.0%	FHLB \$6,180,000	15.6%
25.0%	FILMC \$0	0.0%
25.0%	FNMA \$0	0.0%
25.0%	GNMA \$0	0.0%
55.0%	Certificates of Deposit \$1,500,000	3.8%
	CD \$1,500,000	3.8%
25.0%	Other \$7,800,000	17.6%
25.0%	BA \$0	0.0%
25.0%	CP \$7,000,000	17.6%
25.0%	Other \$0	0.0%
	<b>Grand Total</b> \$39,715,690	<b>100.0%</b>

Maturities by Month (Securities Only)



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