



## INTEROFFICE MEMORANDUM

DATE: OCTOBER 14, 2011

TO: RITA MCMAHON, CITY MANAGER  
CITY COUNCIL

FROM: ANDY UNETIC, DIRECTOR OF FINANCE

RE: SEPTEMBER 2011 FINANCIALS

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### **September 2011 Financial Information**

- The September 30, 2011 total fund balance was \$40,974,256 a decrease of \$1,285,593, 3% from September 31, 2010.
- The reason for the decrease was total expenses exceeded total revenues in September 2011.
- Total September 2011 revenues were \$4,921,801 a decrease of \$476,975, 8.83% compared to September of 2010. Some of the reasons for the decrease were City's local government revenues were down, interest revenues were down, and electric revenues were also down in September 2011.
- Total September expenses were \$5,654,920 an increase of \$1,031,577, 22.31% from September 2010 expenses. One of the reasons for the increase was in September the City paid close to \$400,000 for annual insurance premiums, while in 2010 this was paid in October. Another reason for the increase was the City paid over \$250,000 for the quarterly police and fire pensions while this was paid in November in 2010.
- Through September of 2011, 62% of the total budget has been spent or encumbered.

## **101 – General Fund**

- The September 30, 2011 General Fund balance was \$3,203,436 a decrease of \$499,170, 13% from September 31, 2010. The main reason for the decrease was expenditures exceeded revenues for September 2011 in the General Fund.
- Total September 2011 General Fund revenues were \$850,578 a decrease of \$227,380, 21% from the September 2010 General Fund revenues. One of the reasons for the decrease was the General Fund received close to \$80,000 in inheritance taxes September 2010, while we have not received the 2<sup>nd</sup> half inheritance tax monies for 2011 yet. Another reason for the decrease were the September 2011 interest revenues were over \$56,000 less than what they were in September 2010, due to the continuing reduced interest rates. Another reason for the decrease was due to the state budget cuts, that reduced General Fund local government monies and tangible personal property monies by \$52,000.
- Total September 2011 General Fund expenditures were \$1,316,159 an increase of \$247,325, 23% from September 2010 General Fund expenditures. The main reason for the increase was this fund paid over \$250,000 for the quarterly police and fire pensions in September in 2011, while in 2010 this payment was paid in November.
- Through September of 2011, 74% of the General Fund budget has been spent or encumbered.

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

- The September 30, 2011 Street Construction Maint., & Repair Fund Balance was \$986,547 a decrease of \$168,265, 14%, from September 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 September 2011 SCM&R revenues were \$60,576, a decrease of \$2,413, 3% from September of 2010. The main reason for the decrease were the motor vehicle license fees and the gasoline taxes were decreased in September 2011.
- Through September 30, 2011 this fund is on pace to meet the 2011 budgeted revenues.
- Total September 2011 SCM&R expenses were \$23,083 a decrease of \$27,224, 54% from September of 2010. The main reason for the decrease was this fund paid close to \$15,000 in September 2010 for capital improvements.
- Through September 30, 2011, this fund is on pace to spend less than the budgeted expenditures.
- For September of 2011, this fund's revenues exceeded expenditures by \$37,493.

## **710 – Water Revenue Fund**

- The September 30, 2011 Water Revenue Fund Balance was \$2,024,350 a decrease of \$166,896, 8% from September 31, 2010.
- Total September 2011 Water Revenue Fund revenues were \$434,945 a decrease of \$56,533, 11.50% from September 2010 Water revenues. The main reason for the decrease were the metered water sales were down over \$57,000 compared to September of 2010, due to the rainy weather in 2011.
- Through September 30, 2011 this fund is on pace to meet the 2011 budgeted revenues.
- Total September 2011 Water Revenue Fund expenses were \$362,936 an increase of \$80,734 up 28.61% from September of 2010. The reason for the increase was this fund paid over \$70,000 in annual insurance premiums in September 2011, while in 2010 the insurance premiums were paid in October.
- Through September of 2011, the Water Department has spent or encumbered 63% of their budget.
- For September of 2011, Water Revenue Fund revenues exceeded expenditures by \$72,009.

## **720 – Sewer Revenue Fund**

- The September 30, 2011 Sewer Revenue Fund balance was \$2,107,760 a decrease of \$336,726, 14%, from September 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 September 2011 Sewer Revenue Fund revenues were \$292,327, an increase of \$2,382, less than 1%, from September of 2010.
- Through the September of 2011 this fund is on pace to meet the 2011 budgeted revenues.
- Total September 2011 Sewer Revenue Fund expenses were \$319,053, an increase of \$80,780, 34%, from September of 2010. The main reason for the increase is this fund paid close to \$60,000 in September 2011 for annual insurance premiums, while in 2010 this was paid in October.
- Currently this fund is on pace to spend less than the budgeted expenditures.

### **730 – Electric Revenue Fund**

- The September 30, 2011 Electric Revenue Fund balance was \$12,632,345 a decrease of 13.5%, from September 31, 2010. The reason for the decrease was this fund had a larger fund balance in 2010 compared to 2011.
- Total September 2011 Electric Revenue Funds revenues were \$2,424,751, a decrease of \$203,981, 7.76%, from September of 2010. The main reason for this was the electric sales were slightly down in September 2011 compared to September 2010.
- Through September 30, 2011 this fund is on pace to meet the 2011 budgeted revenues.
- Total September 2011 Electric Revenue Funds expenses were \$2,237,727 an increase of \$213,311, 10.54% from the September of 2010. The main reason for the increase was the in September 2011, this fund paid close to \$174,000 for the annual insurance premiums, while in 2010 this was paid in October.
- This fund is currently on pace to spend less than budgeted expenditures.
- For September of 2011, Electric Revenue Fund revenues exceeded expenditures by \$187,025.

### **760 – Storm Water Utility Fund**

- The September 30, 2011 Storm Water Utility Fund balance was \$339,851, a decrease of \$309,808, 48% from September 31, 2010. The reason for this is this fund had a higher beginning balance in 2010 compared to 2011.
- Total September 2011 Storm Water Utility Fund revenues were \$33,809, a decrease of \$1,995 from September of 2010.
- Currently this fund is on pace to meet the budgeted revenues for 2011.
- Total September 2011 Storm Water Utility Fund expenses were \$9,199, a decrease of \$1,492 from September of 2010. The reason for the decrease was this fund spent over \$2,600 on capital improvements on the storm water system in September 2010.
- Currently this fund is on pace to spend less than the budgeted expenditures.

## September 2011 Investments

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

INVESTMENT	AMOUNT	RATE	MATURITY DATE
Comm. Paper	\$1,000,000.00	0.48%	2/28/12
Comm. Paper	\$1,000,000.00	0.52%	3/6/12

## City Wide Goals

### Achieved in the Month of September

- **Stewardship**
  - o The City Manager and I completed the 2012 budget hearings with all of the department heads. All of the department's budgets were closely scrutinized. The department heads had to justify why they needed what they budgeted for, in every line item.
  - o City Manager and I continue to have numerous discussions about the upcoming 2012 budget and how the budget can be cut.
  - o In an effort to reduce the General Fund's expenses, the Finance Department is examining how all of the department's costs are distributed across the various funds, to make sure that they are in line with their actual costs.
  - o The Finance Department is in the process of preparing the 2012 temporary budget for Council.
  - o The City continues to take people to court if they don't pay their income taxes.

Respectfully Submitted,



Andy Unetic  
Finance Director  
City of Painesville

Attached to this memo are:

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

Fund Description.....	Beg Mo Bal.....	Mtd Receipts..	Mtd Expenses..	Unexp bal.....	Encumbrances..	Unenc bal.....
101 GENERAL FUND	3,669,016.60	850,578.11	1,316,159.12	3,203,435.59	254,809.57	2,948,626.02
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	330,681.38	0.00	0.00	264,956.52	0.00	264,956.52
201 ST CONST, MAINT & REPAIR FUND	949,053.44	60,576.33	23,082.67	986,547.10	311,648.97	674,898.13
202 STATE HIGHWAY IMPROVEMENT FUND	111,593.23	4,911.59	0.00	116,504.82	9,069.07	107,435.75
204 CEMETERIES FUND	70,360.00	34,813.33	22,245.09	82,928.24	2,165.99	80,762.25
208 POLICE PENSION TRANSFER FUND	89,449.60	125.63	0.00	89,575.23	0.00	89,575.23
209 FIRE PENSION TRANSFER FUND	89,492.81	125.63	0.00	89,618.44	0.00	89,618.44
212 LAW ENFORCEMENT FUND	29,875.03	15.00	0.00	29,890.03	0.00	29,890.03
215 MUNI MTR VEH LICENSE TAX FUND	34,383.63	3,152.50	0.00	37,536.13	0.00	37,536.13
217 INDIGENT DRIVERS ALCHL TRTMT FD	92,886.46	176.70	747.94	92,315.22	34,788.02	57,527.20
218 ENFORCEMENT AND EDUCATION FUND	59,266.38	1,634.50	0.00	60,900.88	0.00	60,900.88
219 CITY MOTOR VEH LICENSE TAX FD	56,619.43	6,305.00	0.00	62,924.43	0.00	62,924.43
220 FIRE LEVY FUND	269,220.05	0.00	27,128.66	242,091.39	346.56	241,744.83
221 UNDERGROUND STORAGE TANK FUND	4,930.90	0.00	0.00	4,930.90	0.00	4,930.90
222 PROBATION SERVICES FUND	57,914.91	9,398.30	9,402.70	57,910.51	10,077.05	47,833.46
223 COPS FUND	-11,217.41	0.00	5,424.57	-16,641.98	0.00	-16,641.98
226 SKATE FACILITY FUND	626.83	0.00	0.00	626.83	0.00	626.83
227 FIRE SPECIAL REVENUE FUND	16,085.59	1,665.00	14,724.31	3,026.28	2,223.71	802.57
228 FEDERAL EMERGENCY MANGMT FUND	0.00	0.00	0.00	0.00	0.00	0.00
229 EMERGENCY MEDICAL SERVICES FD	648,921.08	37,000.00	69,711.05	616,210.03	96,883.90	519,326.13
230 MUNI COURT COMPUTERIZATION FD	31,806.42	6,496.00	6,751.30	31,551.12	5.41	31,545.71
231 SHAMROCK BUSINESS CENTER TIF	622,849.00	0.00	58,102.38	564,746.62	33,742.34	531,004.28
232 2008 FEMA FUND	0.00	0.00	0.00	0.00	0.00	0.00
233 BROWNFIELD GRANT FUND	10,784.64	0.00	1,635.08	9,149.56	9,151.81	-2.25
234 VICTIM'S ADVOCATE GRANT FUND	6,487.31	0.00	4,309.90	2,177.41	2.61	2,174.80
301 GENERAL BOND RETIREMENT FUND	150,074.95	167.24	0.00	150,242.19	0.00	150,242.19
303 SPECIAL ASSMNT BOND RET FUND	206,870.39	0.00	0.00	206,870.39	44.99	206,825.40
304 LAND ACQUISITION NOTE RET FD	0.00	0.00	0.00	0.00	0.00	0.00
415 MUNI COURT CAPITAL PRJCTS FD	58,073.02	2,774.00	0.00	60,847.02	0.00	60,847.02
424 CAPITAL IMPROVEMENT FUND	396,697.99	1,715.00	0.00	398,412.99	50,776.23	347,636.76
425 GIRDLED RD WATER IMPRVMTS FD	9,569.92	0.00	0.00	9,569.92	0.00	9,569.92
426 SHAMROCK BOULEVARD RD PROJ FD	130,334.79	649.46	0.00	130,984.25	0.00	130,984.25
427 JACKSON ST INTERCHANGE IMP FD	102,374.32	0.00	0.00	102,374.32	0.00	102,374.32
428 INDUSTRIAL PARK PROJECT FUND	15,284.03	0.00	0.00	15,284.03	0.00	15,284.03
429 MUNI COURT SPECIAL PROJECTS FD	292,136.24	8,378.95	8,186.27	292,328.92	75,002.46	217,326.46
430 CAPITAL EQUIPMENT RESERVE FUND	339,833.27	0.00	6,294.11	333,539.16	10,155.04	323,384.12
431 MILLSTONE ACQUISITION FUND	243,869.35	0.00	63.87	243,805.48	245,043.22	-1,237.74
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	51,342.24	0.00	31.32	51,310.92	127.95	51,182.97
601 DEPOSIT TRUST FUND	547,936.27	22,345.01	21,523.21	548,758.07	160,704.32	388,053.75
602 PLAN REVIEW TRUST FUND	115,996.27	0.00	16,397.53	99,598.74	4,265.97	95,332.77
603 ZONING APPLICATION TRUST FUND	9,866.50	0.00	0.00	9,866.50	0.00	9,866.50
605 CEMETERY TRUST-OPERATIONS FUND	81,641.45	122.17	0.00	81,763.62	176.00	81,587.62
606 SPECIAL ENDOWMENT-OPERS FUND	59,358.79	50.64	0.00	59,409.43	0.00	59,409.43
607 COLUMBARIUM TRUST FUND	88.55	0.00	0.00	88.55	0.00	88.55
613 LAW ENFORCEMENT TRUST FUND	16,674.19	0.00	0.00	16,674.19	0.00	16,674.19
710 WATER REVENUE FUND	1,952,341.42	434,945.01	362,936.12	2,024,350.31	162,419.40	1,861,930.91
711 WATER DEPOSIT FUND	299,954.01	1,850.62	0.00	301,804.63	0.00	301,804.63
712 WATER CONSTRUCTION FUND	636,578.90	91,945.85	12,408.40	716,116.35	109,777.59	606,338.76
720 SEWER REVENUE FUND	2,134,485.63	292,327.35	319,053.15	2,107,759.83	124,985.70	1,982,774.13

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Fund Description.....	Beg Mo Bal....	Mtd Receipts..	Mtd Expenses..	Unexp bal.....	Encumbrances..	Unenc bal.....
722 SEWER CONSTRUCTION FUND	925,244.57	0.00	40,175.14	885,069.43	97,241.46	787,827.97
730 ELECTRIC REVENUE FUND	12,445,320.56	2,424,751.36	2,237,727.11	12,632,344.81	2,973,041.09	9,659,303.72
731 ELECTRIC DEPOSIT FUND	597,473.69	2,865.00	0.00	600,338.69	0.00	600,338.69
732 ELECTRIC CONSTRUCTION FUND	6,647,596.12	0.00	250,342.67	6,397,253.45	482,590.59	5,914,662.86
733 ELECTRIC RPLCMNT & 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	681,157.95	115,999.92	328,182.17	468,975.70	67,845.83	401,129.87
740 REFUSE FUND	4,115.74	9,275.79	6,102.20	7,289.33	0.70	7,288.63
750 OFF-ST PARKING REVENUE FUND	113,787.06	6,672.17	13,175.44	107,283.79	2,327.88	104,955.91
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	3,845.00	3.00	0.00	3,848.00	0.00	3,848.00
760 STORM WATER UTILITY FUND	315,239.83	33,809.48	9,198.58	339,850.73	291,048.17	48,802.56
770 COMMUNITY PROGRAMS	10,028.49	546.00	1,474.99	9,099.50	5,808.91	3,290.59
801 FUEL AND OIL ROTARY FUND	-47,521.77	22,233.82	27,685.32	-52,973.27	4.24	-52,977.51
802 SUPPLIES ROTARY FUND	33,974.78	3,247.29	1,493.96	35,728.11	5,698.19	30,029.92
803 EMPLOYEE HEALTH INSURANCE FUND	-325,686.52	362,193.54	267,377.84	-230,870.82	28,603.83	-259,474.65
805 WORKERS' COMP RETROSPECTIVE FD	153,776.61	0.00	0.00	153,776.61	0.00	153,776.61
901 EVERGREEN CEMETERY TRUST FUND	404,387.35	0.00	0.00	404,387.35	0.00	404,387.35
902 RIVERSIDE CEMETERY TRUST FUND	364,066.57	0.00	0.00	364,066.57	0.00	364,066.57
903 SPECIAL ENDOWMENT TRUST FUND	322,450.81	1,320.00	0.00	323,770.81	0.00	323,770.81
952 STATE PATROL TRANSFER FUND	18,284.21	5,797.10	5,797.10	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	58,841.91	58,841.91	0.00	0.00	0.00
955 C.D.B.G. FUND	-993.32	0.00	35,302.45	-36,295.77	613.00	-36,908.77
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
***	41,707,374.85	4,921,801.30	5,654,920.49	40,974,255.66	5,663,793.31	35,310,462.35

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CITY OF PAINESVILLE, DEPARTMENT OF FINANCE, UTILITIES OFFICE DIVISION

COMPARATIVE UTILITIES COLLECTION REPORT FOR THE MONTH OF SEPTEMBER 2011

	CURRENT MONTH 2011	YEAR TO DATE 2011	CURRENT MONTH 2010	YEAR TO DATE 2010
<b>WATER</b>				
SALES (CHARGES FOR SERVICE)	\$406,456	\$3,396,832	\$463,595	\$3,436,222
NEW SERVICES	\$2,586	\$35,809	\$5,151	\$58,449
SALES MISCELLANEOUS	\$15,731	\$144,466	\$7,464	\$139,782
LATE & RECONNECTION FEES	\$6,854	\$62,068	\$4,710	\$61,460
CAPITAL IMPROVEMENT FEE	\$91,859	\$244,595	\$0	\$0
<b>TOTAL TO WATER REVENUE FUND</b>	<b>\$523,486</b>	<b>\$3,883,770</b>	<b>\$480,920</b>	<b>\$3,695,913</b>
<b>ELECTRIC</b>				
SALES (CHARGES FOR SERVICE)	\$2,378,553	\$19,097,245	\$2,703,369	\$19,036,006
SALES MISC. AND TEMPORARY SERVICES	\$2,763	\$17,050	\$50	\$34,568
LATE & RECONNECTION FEES	\$43,240	\$347,321	\$45,014	\$349,065
<b>TOTAL TO ELECTRIC REVENUE FUND</b>	<b>\$2,424,556</b>	<b>\$19,461,616</b>	<b>\$2,748,433</b>	<b>\$19,419,638</b>
<b>REFUSE</b>				
SALES (CHARGES FOR SERVICE) TOTAL	\$257	\$1,756	\$164	\$1,130
<b>SEWER</b>				
SALES (CHARGES FOR SERVICE) REGULAR	\$225,346	\$1,978,822	\$236,375	\$2,000,077
SALES (CHARGES FOR SERVICE) SPECIAL	\$47,209	\$474,947	\$36,812	\$299,461
SEPTIC	\$9,516	\$86,365	\$12,777	\$139,318
LATE FEES	\$5,932	\$54,294	\$3,231	\$54,798
<b>TOTAL TO SEWER REVENUE FUND</b>	<b>\$288,002</b>	<b>\$2,594,428</b>	<b>\$289,195</b>	<b>\$2,493,654</b>
<b>STORM WATER</b>				
SALES (CHARGES FOR SERVICE)	\$33,052	\$319,272	\$35,535	\$325,299
LATE FEES	\$744	\$7,813	\$269	\$7,369
<b>TOTAL STORM WATER COLLECTIONS</b>	<b>\$33,796</b>	<b>\$327,086</b>	<b>\$35,804</b>	<b>\$332,668</b>
<b>TOTAL ALL UTILITIES COLLECTIONS</b>	<b>\$3,270,097</b>	<b>\$26,268,655</b>	<b>\$3,554,516</b>	<b>\$25,943,004</b>

YTD \$ Increase From 2010      YTD % Increase From 2010  
 \$325,651.50      1.26%

CITY OF PAINESVILLE, DEPARTMENT OF FINANCE, UTILITIES OFFICE DIVISION

UTILITY BILLING FOR THE MONTH OF SEPTEMBER 2011

ELECTRIC BILLING	CURRENT MONTH	YEAR TO DATE	WATER BILLING	CURRENT MONTH	YEAR TO DATE
KWH RESIDENTIAL	8,466,104	71,127,601	CUBIC FEET CITY RATE	7,316,100	55,613,500
KWH GENERAL COMMERCIAL	1,958,476	16,721,023	CUBIC FEET TOWNSHIP RATE	5,341,100	39,818,200
KWH LARGE COMMERCIAL	7,515,979	56,952,724	TOTAL CUBIC FEET	12,657,200	95,431,700
KWH INDUSTRIAL	5,189,100	39,676,520	CHARGES - CITY RATE	\$201,301	\$1,567,072
TOTAL KWH	23,129,659	184,477,868	CHARGES - TOWNSHIP RATE	\$219,058	\$1,668,301
CHARGE RESIDENTIAL	\$1,124,947	\$8,125,180	CHARGES - HYDRANTS	\$10,275	\$92,650
CHARGE GENERAL COMMERCIAL	\$273,489	\$2,144,788	CAPITAL IMPROVEMENT FEE	\$100,343	\$300,184
CHARGE LARGE COMMERCIAL	\$810,250	\$6,014,982	TOTAL CHARGES BILLED	\$530,977	\$3,628,207
CHARGE INDUSTRIAL	\$457,880	\$3,552,069	ACCOUNTS - CITY RATE	6,538	58,111
CHARGE SENTINEL LIGHTS	\$34,321	\$308,773	ACCOUNTS - TOWNSHIP RATE	3,844	34,310
TOTAL CHARGES BILLED	\$2,700,888	\$20,145,792	TOTAL ACCOUNTS BILLED	10,382	92,421
ACCOUNTS RESIDENTIAL	10,191	91,574	ACCOUNTS - HYDRANTS	411	
ACCOUNTS GENERAL COMMERCIAL	1,694	15,302	SEWER BILLING		
ACCOUNTS LARGE COMMERCIAL	170	1,535	REGULAR FLOW - CUBIC FEET	5,386,700	43,340,000
ACCOUNTS INDUSTRIAL	6	54	CONTRACT FLOW - GALLONS	10,215,594	80,742,870
TOTAL ACCOUNTS BILLED	12,061	108,465	CHARGES - REGULAR RATE	\$242,547	\$1,981,103
NUMBER SENTINEL LIGHTS	2,016	18,144	CHARGES - CONTRACT RATE	\$59,150	\$470,125
POWER COST ADJUSTMENT CHG.	\$1,256,570	\$9,669,570	TOTAL CHARGES BILLED	\$301,698	\$2,451,228
P.C.A. CURRENT RATE	0.054781	0.054781	ACCOUNTS REGULAR FLOW	6,192	55,575
STORM WATER UTILITY BILLING			ACCOUNTS CONTRACT FLOW	6	54
TOTAL CHARGES BILLED	\$35,432,944	\$321,373	TOTAL UTILITY CHARGES BILLED	\$3,568,997	\$26,546,599
TOTAL ACCOUNTS BILLED	7,539	68,377	TOTAL ACCOUNTS BILLED	36,180	324,892

SUBMITTED BY UTILITIES OFFICE MANAGER  


REVIEWED BY FINANCE DIRECTOR  


2011	\$3,568,997	\$26,546,599
2010	(\$3,373,956)	(\$25,083,444)
	\$195,041	\$1,463,155

5.78%      5.83%

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

	CURRENT MONTH						YEAR TO DATE					
	CITY	PERCENT	TOWNSHIP	PERCENT	TOTAL	PERCENT	CITY	PERCENT	TOWNSHIP	PERCENT	TOTAL	PERCENT
KWH RESIDENTIAL	5,501,465	29.47%	2,964,639	66.40%	8,466,104	36.60%	48,410,466	32.54%	22,717,135	63.63%	71,127,601	38.56%
KWH GEN. COMMERCIAL	1,247,208	6.68%	711,268	15.93%	1,958,476	8.47%	11,020,852	7.41%	5,700,171	15.96%	16,721,023	9.06%
KWH LG. COMMERCIAL	6,727,342	36.04%	788,637	17.66%	7,515,979	32.49%	49,665,629	33.38%	7,287,095	20.41%	56,952,724	30.87%
KWH INDUSTRIAL	5,189,100	27.80%	0	0.00%	5,189,100	22.43%	39,676,520	26.67%	---	---	39,676,520	21.51%
TOTAL KWH	18,665,115	100.00%	4,464,544	100.00%	23,129,659	100.00%	148,773,467	100.00%	35,704,401	100.00%	184,477,868	100.00%
TOTAL PERCENT	80.70%		19.30%			100.00%	80.65%		19.35%		100.00%	
CHG. RESIDENTIAL	\$705,543.26	34.19%	\$419,403.76	65.83%	\$1,124,947.02	41.65%	\$5,342,046.51	34.23%	\$2,783,134.21	61.32%	\$8,125,180.72	40.33%
CHG. GEN. COMMERCIAL	\$168,496.12	8.16%	\$104,992.77	16.48%	\$273,488.89	10.13%	\$1,367,710.53	8.76%	\$777,076.70	17.12%	\$2,144,787.23	10.65%
CHG. LG. COMMERCIAL	\$710,777.15	34.44%	\$99,473.19	15.61%	\$810,250.34	30.00%	\$5,155,137.16	33.03%	\$659,845.26	18.94%	\$6,014,982.42	29.86%
CHG. INDUSTRIAL	\$457,880.38	22.19%	\$0.00	0.00%	\$457,880.38	16.95%	\$3,552,070.45	22.76%	\$0.00	0.00%	\$3,552,070.45	17.63%
CHG. SENTINEL LIGHTS	\$21,069.49	1.02%	\$13,251.80	2.08%	\$34,321.29	3.10%	\$190,112.11	61.57%	\$118,662.20	38.43%	\$308,774.31	100.00%
TOTAL CHARGES BILLED	\$2,063,766.40	100.00%	\$637,121.52	100.00%	\$2,700,887.92	98.73%	\$15,607,076.76	98.78%	\$4,538,718.37	97.39%	\$20,145,795.13	98.47%
TOTAL PERCENT	76.41%		23.59%			100.00%	77.47%		22.53%		100.00%	
ACCTS. RESIDENTIAL	7,606	86.16%	2,585	79.96%	10,191	84.50%						
ACCTS. COMMERCIAL	1,086	12.30%	608	18.81%	1,694	14.05%						
ACCTS. LG. COMMERCIAL	130	1.47%	40	1.24%	170	1.41%						
ACCTS. INDUSTRIAL	6	0.07%	0	0.00%	6	0.05%						
TOTAL ACCOUNTS BILLED	8,828	100.00%	3,233	100.00%	12,061	100.00%						
NO. SENTINEL LIGHTS	1,112	55.16%	904	44.84%	2,016	100.00%						

UTILITY BILLING FOR THE MONTH OF SEPTEMBER 2011

WATER BILLING				HYDRANTS			
RATE GROUP	ACCOUNTS	CONSUMPTION	BILLED	RATE GROUP	COUNT	BILLED	
<b>ZONE 1</b>				<b>ZONE 1</b>			
C	1,233	1,402,700	\$37,716.40	C	20	\$500.00	
Subtotal-City	1,233	1,402,700	37,716.40	Subtotal-City	20	500.00	
O	3	6,600	68.04	O	11	275.00	
T	1,809	2,591,300	105,886.38	T	82	2050.00	
WF1	15	0	325.00	W	41	1025.00	
Subtotal-TWP	1,827	2,597,900	106,279.42	Subtotal-TWP	134	3350.00	
<b>TOTAL - ZONE 1</b>	<b>3,060</b>	<b>4,000,600</b>	<b>\$ 143,995.82</b>	<b>TOTAL - ZONE 1</b>	<b>154</b>	<b>\$ 3,850.00</b>	
<b>ZONE 2</b>				<b>ZONE 2</b>			
C	2,352	3,436,100	\$92,037.90	C	66	\$1,650.00	
Subtotal-City	2,352	3,436,100	92,037.90	Subtotal-City	66	1650.00	
O	2	1,200	-32.76	O	0	0.00	
T	1,854	2,650,600	108,969.80	T	20	500.00	
WF1	18	200	0	W	87	2175.00	
Subtotal-TWP	1,874	2,652,000	108,937.04	Subtotal-TWP	107	2675.00	
<b>TOTAL - ZONE 2</b>	<b>4,226</b>	<b>6,088,100</b>	<b>\$ 200,974.94</b>	<b>TOTAL - ZONE 2</b>	<b>173</b>	<b>\$ 4,325.00</b>	
<b>ZONE 3</b>				<b>ZONE 3</b>			
C	2,953	2,477,300	\$71,546.80	C	46	\$1,150.00	
Subtotal-City	2,953	2,477,300	71,546.80	Subtotal-City	46	1150	
O	0	0	0	O	0	0	
T	134	91,200	3,841.20	T	0	0	
WF1	9	0	0	W	38	950.00	
Subtotal-TWP	143	91,200	3,841.20	Subtotal-TWP	38	950.00	
<b>TOTAL - ZONE 3</b>	<b>3,096</b>	<b>2,568,500</b>	<b>\$ 75,388.00</b>	<b>TOTAL - ZONE 3</b>	<b>84</b>	<b>\$ 2,100.00</b>	
<b>RECAP</b>				<b>RECAP</b>			
C	6,538	7,316,100	\$ 201,301.10	C	132	\$3,300.00	\$198,001.10
Subtotal-City	6,538	7,316,100	201,301.10	Subtotal-City	132	3300.00	\$198,001.10
O	5	7,800	35.28	O	11	275	-\$239.72
T	3,797	5,333,100	218,697.38	T	102	2550	\$216,147.38
WF1	42	200	325.00	W	166	4150	-\$3,825.00
Subtotal-TWP	3,844	5,341,100	219,057.66	Subtotal-TWP	279	6975.00	\$212,082.66
<b>TOTAL - ALL</b>	<b>10,382</b>	<b>12,657,200</b>	<b>\$ 420,358.76</b>	<b>TOTAL - ALL</b>	<b>411</b>	<b>\$ 10,275.00</b>	<b>\$420,358.76</b>

SEWER BILLING			
RATE GROUP	ACCOUNTS	CONSUMPTION	BILLED
Zone 1	981	870,700	\$ 39,467.22
Zone 2	2,299	2,187,400	96,960.59
Zone 3	2,912	2,328,600	106,119.65
<b>TOTAL</b>	<b>6,192</b>	<b>5,386,700</b>	<b>\$ 242,547.46</b>

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

**CITY OF PAINESVILLE**  
 Consolidated Investment Portfolio  
 As of: 09/30/2011

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CASH ACCOUNTS <sup>1</sup>		ORIGINAL		PRINCIPAL <sup>2</sup>		PURCHASE YLD		NOTE/CALL FEATURE		BALANCES AS OF <sup>1</sup>		DAYS TO MATURITY	
PAR	TYPE	COUPON	MATURITY DATE	SETTLE DATE	PRINCIPAL <sup>2</sup>	PURCHASE YLD	NOTE/CALL FEATURE	BALANCES AS OF <sup>1</sup>	CUSIP	DAYS TO MATURITY			
52,526	STAR OHIO	0.040%	10/1/11	9/30/11	52,525.55	0.040%	CHARTER ONE	6/30/11		1			
-	NOW	0.100%	10/1/11	9/30/11	-	0.100%	HUNTINGTON BANK	6/30/11		1			
791,020	SAVINGS	0.080%	10/1/11	9/30/11	791,020.16	0.080%	CHASE BANK	6/30/11		1			
6,578,019	HIGH BAL	0.160%	10/1/11	9/30/11	6,578,018.68	0.160%	FIFTH THIRD (closed 8/10)	6/30/11		1			
-	SAV SWP	0.004%	10/1/11	9/30/11	-	0.004%	CHASE BANK - CEMETERY TRUST	6/30/11		1			
1,061,986	HIGH BAL	0.160%	10/1/11	9/30/11	1,061,986.20	0.160%	CHASE BANK - CEMETERY TRUST	6/30/11		1			
7,567	MMK	0.030%	10/1/11	9/30/11	7,566.60	0.030%	CHARTER ONE	6/30/11		1			
2,878	MMK	0.030%	10/1/11	9/30/11	2,878.30	0.030%	CHARTER ONE - CEMETERY TRUST	6/30/11		1			

**SECURITIES**

ORIGINAL		PRINCIPAL <sup>2</sup>		PURCHASE YLD		NOTE/CALL FEATURE		SAFEKEEPING		DAYS TO MATURITY	
PAR	TYPE	COUPON	MATURITY DATE	SETTLE DATE	PRINCIPAL <sup>2</sup>	PURCHASE YLD	NOTE/CALL FEATURE	SAFEKEEPING	CUSIP	DAYS TO MATURITY	
525,000	CD	0.450%	10/12/11	10/12/10	525,000.00	0.450%		Dollar Bk		12	
975,000	CD	0.450%	10/12/11	10/12/10	975,000.00	0.450%		Dollar Bk		12	
680,000	FHLB	5.000%	10/13/11	12/12/08	724,893.60	2.570%			3133XH2V3	13	
1,000,000	CP	0.000%	10/24/11	04/27/11	998,450.00	0.315%	Citigroup Fdg Inc.		17307SX00	24	
1,500,000	CP	0.000%	11/04/11	05/05/11	1,497,675.00	0.315%	Citigroup Funding Inc.		17307SY14	32	
1,500,000	CP	0.000%	11/14/11	05/19/11	1,497,837.08	0.294%	Citigroup Funding Inc.		17307SVE6	45	
1,000,000	CP	0.000%	12/12/11	06/15/11	998,500.00	0.305%	Citigroup Funding Inc.		17307SZC9	73	
1,000,000	T NOTE	1.000%	12/31/11	07/08/10	1,007,187.50	0.511%			912828M11	92	
1,000,000	CP	0.000%	01/06/12	07/14/11	998,386.67	0.335%	Citigroup Funding Inc.		17307RA61	98	
2,000,000	CP	0.000%	01/27/12	08/03/11	1,996,460.00	0.366%	Citigroup Funding Inc.		17307RA11	119	
1,000,000	CP	0.000%	02/28/12	09/02/11	997,563.61	0.498%	Citigroup Funding Inc.		17307RBU7	151	
1,000,000	CP	0.000%	03/06/12	09/08/11	997,400.00	0.529%	Citigroup Funding Inc.		17307RC69	158	
425,000	T NOTE	1.000%	03/31/12	03/31/10	424,269.53	1.087%			912828MU1	183	
1,000,000	FCB	1.200%	04/16/12	04/21/10	1,001,600.00	1.118%			31331JKR3	199	
600,000	FCB	2.125%	06/18/12	07/01/09	602,010.00	2.008%			31331GYP8	262	
500,000	FHLB	0.875%	08/22/12	09/10/10	501,885.00	0.680%			3133XVWB7	327	
1,000,000	FHLB	1.625%	11/21/12	04/27/10	1,002,680.00	1.518%			3133XVEM9	418	
500,000	FCB	1.875%	12/07/12	02/22/10	503,815.00	1.594%			31331G2R9	434	
1,000,000	T NOTE	1.125%	12/15/12	03/25/10	989,375.00	1.524%			912828MB3	442	
1,000,000	T NOTE	0.625%	01/31/13	05/09/11	1,002,539.06	0.477%			912828PP5	489	
500,000	FCB	1.750%	02/21/13	03/03/10	502,555.00	1.573%			31331JBV4	510	
1,000,000	T NOTE	1.375%	03/15/13	03/25/10	992,265.63	1.643%			912828MT4	532	
1,000,000	FCB	0.840%	04/04/13	04/04/11	999,650.00	0.858%			31331KGC8	552	
500,000	FHLB	0.750%	05/09/13	05/09/11	500,000.00	0.750%	4/4/12 continuous		313373S86	587	
1,000,000	T NOTE	1.125%	06/15/13	07/12/10	1,003,281.25	1.010%	11/9/11 qtrly		912828NH9	624	
750,000	T NOTE	1.000%	07/15/13	03/03/11	752,548.83	0.855%			912828NN6	654	
500,000	FHLB	0.650%	08/09/13	08/09/11	500,000.00	0.650%	2/9/12 qtrly		3133755P8	679	

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<sup>2</sup>Does not include accrued interest, if any, paid at time of purchase.

**CITY OF PAINESVILLE**  
 Consolidated Investment Portfolio  
 As of: 09/30/2011

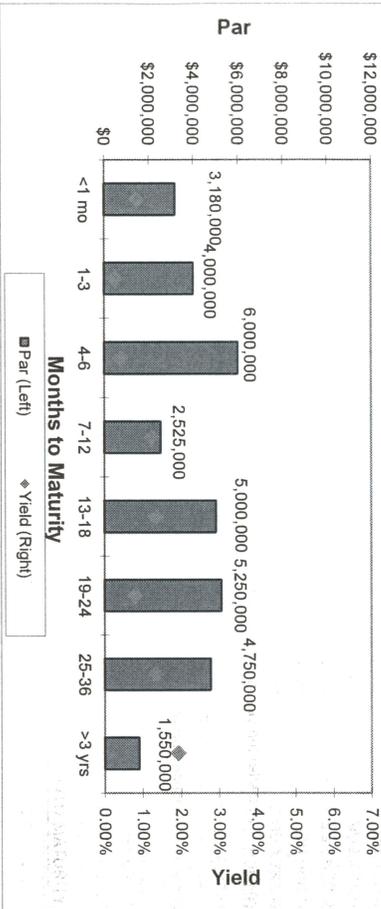
	PAR	ORIGINAL PRINCIPAL	WTD MATURITY	WTD YIELD		
500,000 FHLB	09/13/13	08/16/10	500,179.00	0.988%		HNB
1,000,000 FHLB	09/16/13	09/16/11	999,700.00	0.565%	12/16/11 continuous	HNB
1,000,000 T NOTE	12/15/13	12/15/10	992,656.25	0.999%		HNB
1,000,000 FHLB	12/30/13	03/15/11	1,000,000.00	1.200%		HNB
500,000 FFCB	02/10/14	03/03/10	500,785.00	2.083%		HNB
1,000,000 FFCB	02/10/14	02/10/11	997,250.00	1.470%		HNB
750,000 T NOTE	03/31/14	08/27/10	771,621.09	0.932%		HNB
500,000 FHLB	06/13/14	06/14/10	509,410.00	2.008%		HNB
750,000 FFCB	12/11/14	07/08/10	774,112.50	1.840%		HNB
800,000 FFCB	08/06/15	08/06/10	800,000.00	2.000%	8/6/12 continuous	HNB
<b>TOTALS</b>						
<b>CASH ACCOUNTS<sup>1</sup></b>						
<b>SECURITIES</b>						
<b>TOTAL</b>						

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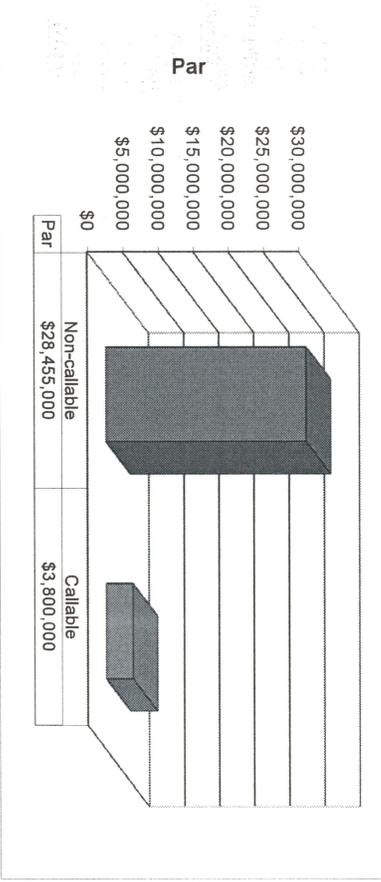
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**Maturity & Yield Distribution (Securities Only)**



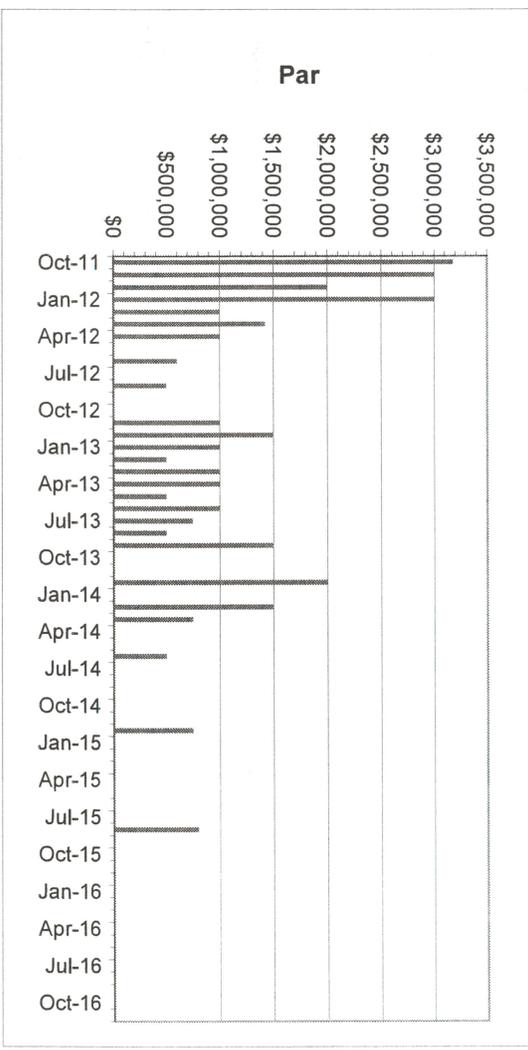
**Securities Distribution**



**Diversification by Asset Class**

Policy limit	Par	%
55.0%	Cash Equivalents \$8,493,995	20.8%
	Cash Equivalents \$8,493,995	20.8%
100.0%	US Treasury \$7,925,000	19.4%
	US Treasury \$7,925,000	19.4%
	Agencies \$12,830,000	31.5%
30.0%	FFCB \$6,650,000	16.3%
30.0%	FHLB \$6,180,000	15.2%
25.0%	FHLMC \$0	0.0%
25.0%	FNMA \$0	0.0%
25.0%	GNMA \$0	0.0%
55.0%	Certificates of Deposit \$1,500,000	3.7%
	CD \$1,500,000	3.7%
	Other \$10,000,000	24.5%
25.0%	BA \$0	0.0%
25.0%	CP \$10,000,000	24.5%
	Other \$0	0.0%
	<b>Grand Total \$40,748,995</b>	<b>100.0%</b>

**Maturities by Month (Securities Only)**



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