



Treasury Management &  
Banking Relations

James Nicholson, Finance Director  
City of Pataskala, Ohio

March 20, 2025

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**“I sent my bank details and Social Security number in an e-mail, but I put ‘PRIVATE FINANCIAL INFO’ in the subject line so it should be safe.”**

# Banking & Funds

- Active, Inactive and Interim Funds
- Depositories
  - Depository designation at least once every five years
  - Excellent opportunity to go out for bid/RFP
  - Carefully analyze depository bids
  - All eligible depositories may be designated
  - Banking relationships



**CITY OF PATASKALA, OHIO  
REQUEST FOR PROPOSAL**

**DEPOSITORY & BANKING SERVICES  
FOR ACTIVE DEPOSITS**

*And/Or*

**DEPOSITORY SERVICES FOR  
INTERIM DEPOSITS**

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The City of Pataskala is soliciting **SEALED** proposals for banking services and cash management services for a period of not less than five (5) years. The purpose of this RFP process is to obtain high-quality requisite depository and banking services at a competitive price.

The selected institution shall be designated as the City's depository for an initial two-year term commencing January 1, 2014. The depository agreement shall contain an automatic annual renewal clause that may be used in the three (3) following years, thereby providing for five (5) years of depository and banking services. The agreement may be cancelled at the end of each annual period upon 60 days written notice by either party prior to the close of that annual period.

The City of Pataskala also invites banking institutions to make application to be a public depository for interim deposits according to the requirements of this RFP.

Copies of the RFP document can be obtained at City Hall beginning on October 9, 2013. Signed proposals should be submitted to the attention of the Director of Finance, City of Pataskala in a sealed envelope. **PROPOSALS ARE DUE BY 3:00 P.M. on Tuesday, November 5, 2013.**

Please include one original and three copies. Questions or requests for clarification may be directed to Mr. James M. Nicholson, Director of Finance, at (740) 964-6274 or email address at [jnicholson@ci.pataskala.oh.us](mailto:jnicholson@ci.pataskala.oh.us).

Any exceptions to the specifications of this request for proposal must be clearly stated in writing in the proposal. The City reserves the rights to reject any and all proposals, to waive irregularities, to retain all proposals submitted and use any idea in a proposal regardless of whether that proposal is selected, and to cancel this proposal if doing so would be in the public interest.

## RFP PROCEDURES & PROCESS

### RFP Schedule & Key Dates

October 10, 2013	Advertisement listed in The Columbus Dispatch
October 9, 2013	Release of RFP
October 23, 2013	Non-mandatory bank pre-bid meeting (9:00 a.m.)
November 1, 2013	Cut-off for inquiries (2:00 p.m.)
November 5, 2013	Due date for sealed responses to RFP (3:00 p.m.)
Nov-Dec, 2013	Proposal evaluations completed, Resolution passed, agreements executed
January 1, 2013	Effective date of new Bank agreement

### Verbal Communication

Verbal communication from any City of Pataskala employee concerning this RFP is non-binding on the City and shall, in now way, alter a specification, term or condition of this RFP.

The City shall conduct a non-mandatory, bank pre-bid meeting on Wednesday, October 23, 2013 at 9:00 a.m. in the Administrator's Conference Room. Information discussed at the meeting pertaining to the RFP will be summarized and sent to bidders who have requested an RFP.

### Mandatory Requirements

- Banks shall answer ALL questions in this RFP. Failure to respond to each of the requirements in this RFP may be the basis for rejecting a response.
- Failure to comply with any term and condition outlined in this RFP by the bank may disqualify the bank during the designation period.
- Banks shall submit the name, address, email address and telephone number of an individual with the authority to answer questions or provide clarification regarding their responses.
- Responses shall be submitted in a SEALED envelope or package bearing the title 'Bid for City Depository', and include the bank's name and address. The package must contain four (4) copies of the responses in the specified format and other supporting documents.
- Submissions shall be sent to:

**Mr. James M. Nicholson, Director of Finance**  
City of Pataskala  
621 W. Broad St  
Suite 2B  
Pataskala, Ohio 43062

# **Review Current Banking Relationships & Services**

- **Collections**

- *Lockbox*: number, type (retail vs wholesale), payees
- *Electronic receivables*: EFT, ACH collections, online bill pay, merchant card

- **Disbursements**

- *Accounts Payable*: number of vendors, frequency, services
- *EFT*: ACH, wire transfers, purchasing card, payroll card
- *Positive Pay*: traditional or payee positive pay

- **Investments**

- Custodians
- Safekeeping
- Letters/Lines of Credit

# **Review Current Banking Relationships & Services**

- **Other Considerations**

- **Debt**

- Current issues
    - Paying agents/trustees
    - Issuers, Counsel, Underwriters and Financial Advisors

- **Reporting**

- Requirements
    - Frequency
    - Types
    - Reconciliation

- **Budget**

- Staffing, contractual services, expenses, equipment

# Keys to Optimum Banking Relationships

- Communication (both good and bad)
- Ability of bank to respond to government's needs
- Ability of government to effectively use services offered by bank
- Bank's approach to, and acceptance of, new technology

# Periodic Reviews

- At least annually:
  - Review services
  - Review account structure
  - Explore new opportunities to:
    - Identify costs and benefits
    - Identify new services and possible uses
    - Improve internal/external efficiency
    - Improve investment returns
    - Manage/control costs
- Review fee charges each month (account analysis statement)

ACCOUNT ANALYSIS STATEMENT

Park National Bank 000 00526 000 Page: 1  
 PO Box 3500 Group: 500194785 01/29/2016  
 Newark OH 43058-3500 Account: XXXXXXXXXXXX8669  
 Phone: 740-349-8633  
 ParkNationalBank.com

CITY OF PATASKALA  
 GOVERNMENTAL FUNDS  
 621 BROAD ST SW STE 2B  
 PATASKALA OH 43062-8119

Demand Deposit Account Analysis  
 For The Month of January, 2016

BALANCE INFORMATION  
 Average Ledger Balance: 326,543.65  
 Average Float: 1,543.65  
 Average Available Balance: 325,000.00

ANALYSIS SUMMARY  
 Net Earnings Credit: 24.84  
 Less Net Activity Charges: (-) 337.83  
 Net Analysis: (-) 312.99  
 Analysis Loss: 312.99

GROUP ACCOUNT ANALYSIS SUMMARY  
 ACCOUNT NET ANALYSIS  
 XXXXXXXXXXXX8669 (+) 312.99-  
 XXXXXXXXXXXX7227 (+) 13.17-  
 XXXXXXXXXXXX9502 (+) 62.46-  
 XXXXXXXXXXXX9668 (+) 182.84-  
 XXXXXXXXXXXX9879 (+) 18.13-  
 XXXXXXXXXXXX4816 (+) 12.92-  
 XXXXXXXXXXXX7811 (+) 14.34-  
 Group Analysis This Month: (-) 616.85-  
 Group Analysis Loss Waived 616.85

EARNINGS CREDIT SUMMARY  
 Average Positive Available Balance: 325,000.00  
 Reserves at 10.0000%: (-) 32,500.00  
 Investable Balance: (-) 292,500.00  
 Earnings Credit for Investable Balance at .1000%: 24.84

THE PARK NATIONAL BANK



ACCOUNT ANALYSIS STATEMENT

Park National Bank 000 00526 000 Page: 2  
 PO Box 3500 Group: 500194785 01/29/2016  
 Newark, OH 43058-3500 Account: XXXXXXXXXXXX8669  
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CITY OF PATASKALA  
 GOVERNMENTAL FUNDS

Demand Deposit Account Analysis  
 For The Month of January, 2016

ANALYSIS CHARGES

	DATE	NUMBER OF UNITS	COST PER UNIT	TOTAL COST
ODD FEE	01/27/2016	1	60.000	60.00
POS PAY COMM PLUS	01/27/2016	1	100.000	100.00
SWEEP - COMM PLUS	01/27/2016	1	125.000	125.00
ACH RETURN ITEM	01/29/2016	1	15.000	15.00

ACTIVITY SUMMARY

	NUMBER OF UNITS	COST PER UNIT	TOTAL COST
GENERAL ACCOUNT SERVICES Monthly Maintenance	1	15.000	15.00
Total General Account Services:			15.00

DEPOSITORY SERVICES

	NUMBER OF UNITS	COST PER UNIT	TOTAL COST
DEPOSITS	9	.150	1.35
CHECKS	90	.180	16.20
ACH DEBITS	14	.120	1.68
ACH CREDIT	8	.100	.80
ON-US	5	.080	.40
TRANSIT	30	.080	2.40
ACH RETURN ITEM	1	15.000	15.00
SWEEP - COMM PLUS	1	125.000	125.00
ODD FEE	1	60.000	60.00
POS PAY COMM PLUS	1	100.000	100.00
Total Depository Services:			322.83
Total of Activity Charges and Credits:			337.83

- END OF STATEMENT -

THE PARK NATIONAL BANK

# Paying for Bank Services

- Three approaches to paying for banking services:
  - Compensating balances
  - Direct fee payment
  - Combination of compensating balances and fees

# Compensating Balances vs. Direct Fees

- In terms of what should be done: *direct fees*
- Private and public sector moving to fees
- Payments with direct fees are less expensive than payments with balances
- Monthly monitoring required
- Reality: Some fees and some balances

# Compensating Balances

- Compensating balances are a popular method because:
  - “I don’t pay the banks anything”
  - No budgeting impact
  - “That’s the way we’ve always done it”
  - With fees, direct investment program must beat the monthly average of the 91-day T-Bill rate
  - Little time or resources to monitor collected balances
  - If using balances, make sure any over payment reverts back to you on an annual basis
  - Requires annual settlement process

# Advantages of Using Fees

- Required bank reserves (10%) become earning assets
- Direct investment of balances normally exceeds bank earnings credit rate
- Lower balances mean lower FDIC assessment
- Lower balances mean reduced state collateral requirements
- Bank charges properly expensed, not “hidden”
- In some cases, fees can be charged against the investment income account as a cost of the overall investment program

# Potential Problems

## Using Fees

- Requires appropriation to pay fees
- Requires additional monitoring of collected balances
- Requires active/passive investing

# Decision Factors: Fees vs. Balances

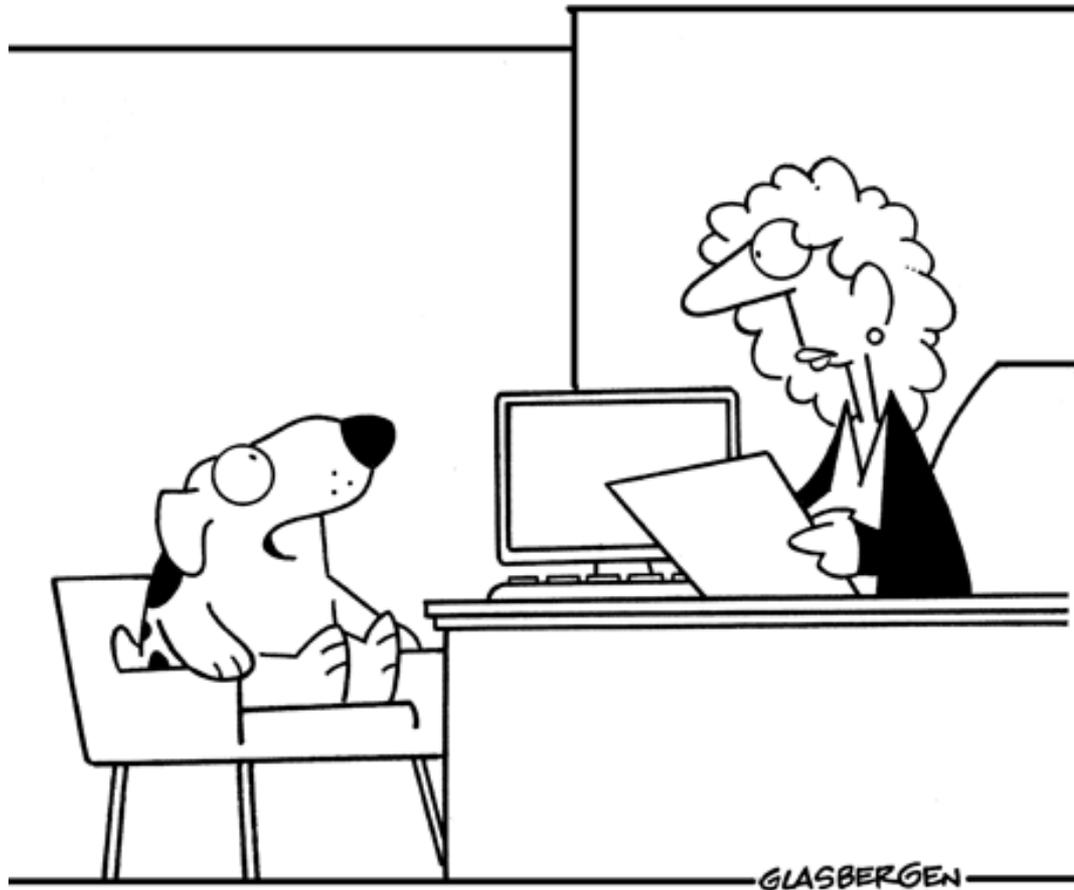
- Time/resources
- Active investor
- Cash flow monitoring
- Cost/yield of cash management techniques available
- In either case a pricing schedule should be used
  - Competitive bid process
  - Negotiation

# Investments

- Ohio Revised Code chapter 135
- Ohio Compliance Supplement Chapter 5
- *Exception: Charter Cities*



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**“If my mutual funds grow an average of 7% per year,  
then that would be 49% in dog years, right?”**

# Public Sector

## Investments Objectives

- **Safety** – preserve principal
  - Buy only authorized investments
  - Know your cash needs
  - Diversify
- **Liquidity** – have cash available when needed
- **Yield/Return** – get highest return possible given the low-risk nature of your portfolio

# Eligible Investments (ORC 135.14)

- U.S. Treasury bills / bonds / notes
- Federal agency/instrumentality bonds/ notes
  - Direct issuances only (i.e., no CMO's)
- No-load Money Market Mutual funds
  - consisting only of above obligations
- STAR Ohio
- FDIC-insured Certificates of deposit / CDARS
- State of Ohio bonds / notes
- Repurchase agreements
- Commercial paper (limited)
- Corporate Notes (counties) (ORC 135.35)
- Internal Bonds and Notes

# Investment Compliance Issues

- Public bodies prohibited from being stockholders, except:
  - May purchase insurance from mutual insurance company
  - May hold donated stock
    - AOS may recommend liquidation of stock, if possible
- Investments generally must mature within 5 yrs.
- Must reasonably expect to hold to maturity (ORC 135.14(F))

# Investment Compliance Issues (cont.)

- Investment Policy filed with AOS
  - If not, limited to STAR Ohio, CD's, or certain money market funds
  - *Exception*: If portfolio < \$100K, need only certify to AOS that govt. will comply with ORC
    - Investment Policy is a good practice regardless

# Security for Repayment of Public Deposits

- Depositories pledge securities as collateral, such as:
  - Bonds, notes guaranteed as to principal & interest by US govt.
  - G.O. debt of State of Ohio or subdivisions
  - Highly rated obligations of other states or subdivisions thereof
  - Surety bonds
- Safekeeping by trustee

**(ix)→Collateralization→¶**

- 1)→ All deposits shall be collateralized pursuant to the requirements of the Ohio Revised Code Section 135.18. Collateralization is required for Certificates of Deposit and Repurchase Agreements. The collateralization level will be 102% of the market value of principal and accrued interest to anticipate market changes and to provide a level of security for all funds.¶
- 2)→ Eligible securities used for collateralizing deposits will be held by the depository and/or a third-party bank or trust company in the City of Pataskala's name, subject to security and custodial agreements.¶
- 3)→ The security agreement must state that the eligible securities are pledged to secure the City deposits together in a single pool with agreed interest, if any, and any collection expenses arising from said deposits. It shall also provide the condition under which the securities may be sold, substituted, presented for payment, or released providing collateral values are maintained, and the events which enable the City to exercise said rights against the pledged securities, including failure to meet deposit repayment or collateral terms, or the institution's insolvency.¶
- 4)→ Collateral will always be held by an independent third-party. The custodial agreement must state that the securities be held by the bank or trust company, as agent of and custodian for and approved by the City. The securities will be kept separate from the general assets of the custodial bank or trust company and will not be commingled with or become part of the backing for any other deposit or liabilities. A clearly marked evidence of ownership must be supplied and retained by the City. The agreement will describe the custodian's confirmation of the receipt, substitution or release of the securities. The custodial agreement also shall provide for daily revaluation of eligible securities and for the substitution of securities when a change in the security's rating may cause ineligibility. The custodial agreement shall provide that the custodian will exercise the City's rights to the security or as instructed by the City. Finally, the agreement must include all provisions to provide the City with a perfected interest in the securities. The right of collateral substitution is granted.¶

(x)→ **Safekeeping and Custody of Securities** - All security transactions, including collateral for repurchase agreements, entered into by the City of Pataskala shall be conducted on a delivery-versus-payment (DVP) basis. That is, broker/dealers will not be paid until the securities purchased are delivered to the City or to the City's designated centralized safekeeping account. The securities will be held by centralized safekeeping at a qualified financial institution, hereafter designated "custodian". The centralized custodian will be designated by the Finance Director. The securities will be free and clear of any lien. The custodian will issue a safekeeping receipt to the City, listing the instrument, maturity date, and rate. Month-end reports will also be provided to the City by the Custodian, including held securities, book and market values, in addition to a written custodial agreement.¶

# Elements of a Good Public Investment Program

- Investment policy
- Cash projections
- Expertise
  - In-house or professional investment advisor
  - GFOA Training

# Allocation of Interest Among Funds

- As a “general” rule, all interest is allocated to the General Fund, except:
  - Interest on custodial (fiduciary) funds,
  - Interest from motor vehicle license or fuel tax
  - Federal funds if required
  - Permanent Funds or Private Purpose Trust Funds
  - Interest on debt proceeds

¶  
**Section 14.12→Investments and Deposit of Funds→¶**

(a)→**Policy Overview**→It is the policy of the City of Pataskala, Ohio to invest public funds in a manner which emphasizes maximum security of principal, while at the same time meeting the daily cash flow needs of the City. Only after these objectives have been met, is the goal to achieve the highest overall rate of return. The policy is intended to comply with all federal, state, and local statutes that govern the investment of public funds.¶

(b)→**Investment Income Allocation**→Interest shall be distributed to the following funds on a relative proportion each fund is of the prior month's total ending cash balance, and in accordance with generally accepted accounting principles (GAAP):¶

(i)→**Governmental Funds**:¶

1)→ 101 → General Fund→¶

2)→ 201 → Street Fund→¶

3)→ 202 → State Highway→¶

4)→ 205 → Permissive Tax Fund→¶

5)→ 206 → Recreation Fund→¶

6)→ 207 → Park Use Fund→¶

7)→ 208 → Police Fund→¶

8)→ 301 → Capital Improvements Fund→¶

9)→ 302 → Bond Improvements→¶

# Allocation of Interest Exceptions

- Schools and Libraries:
  - may adopt a resolution to authorize an alternate allocation method
- Charter Cities

# Accounting for Investments

- **Cash-basis**
  - Record at Cost
- **GAAP reporting**
  - Record at Fair Market Value (FMV) (GASB Statement 31)
  - “Mark-to-Market”



CITY OF PATASKALA, OHIO  
SUMMARY OF INVESTMENTS  
AS OF JANUARY 31, 2016

Investment Type	Market Value	Cost	Unrealized Gain/(Loss)	Current Yield
<b>Certificates of Deposit</b>				
Bank CD	\$ 3,368,885.01	\$ 3,348,953.82	\$ 19,931.19	1.762%
Non-Bank CD	<u>985,644.80</u>	<u>980,000.00</u>	<u>5,644.80</u>	<u>1.463%</u>
<b>Total Certificates of Deposit</b>	<b>\$ 4,354,529.81</b>	<b>\$ 4,328,953.82</b>	<b>\$ 25,575.99</b>	<b>1.694%</b>
<b>U.S. Government</b>				
Treasury Bill	-	-	-	0.000%
Treasury Note	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.000%</u>
<b>Total US Government</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.000%</b>
<b>Government Sponsored Enterprise (GSE) Securities</b>				
FNMA	\$ 640,062.40	\$ 637,365.00	\$ 2,697.40	1.639%
GNMA	-	-	-	0.000%
FHLMC	-	-	-	0.000%
FHLB	324,180.10	324,622.50	(442.40)	1.453%
FFCB	<u>315,003.15</u>	<u>314,055.00</u>	<u>948.15</u>	<u>1.299%</u>
<b>Total GSE</b>	<b>\$ 1,279,245.65</b>	<b>\$ 1,276,042.50</b>	<b>\$ 3,203.15</b>	<b>1.508%</b>
<b>Other Investments:</b>				
Park National Bank Sweep	\$ 5,899,063.44	\$ 5,899,063.44	\$ -	0.247%
STAR Ohio	1,502,700.25	1,502,700.25	-	0.330%
Raymond James Money Market	<u>5,616.97</u>	<u>5,616.97</u>	<u>-</u>	<u>0.020%</u>
<b>Total Other</b>	<b>\$ 7,407,380.66</b>	<b>\$ 7,407,380.66</b>	<b>\$ -</b>	<b>0.263%</b>
<b>Total Investment Portfolio</b>	<b><u>\$ 13,041,156.12</u></b>	<b><u>\$ 13,012,376.98</u></b>	<b><u>\$ 28,779.14</u></b>	<b><u>0.861%</u></b>
<b>Investments by Institution:</b>				
STAR Ohio	\$ 1,502,700.25	\$ 1,502,700.25	\$ -	
Park National Bank	5,899,063.44	5,899,063.44	-	
Raymond James	5,639,392.43	5,610,613.29	28,779.14	
<b>Total Investment Portfolio</b>	<b><u>\$ 13,041,156.12</u></b>	<b><u>\$ 13,012,376.98</u></b>	<b><u>\$ 28,779.14</u></b>	

ID#	CUSIP	Description	Coupon Rate	Maturity	Yld to Mat	Broker	Cost of Principal (excl accrd int)	Trans Exps	Purchased interest at settlmt	Month Purch int recoup 'd	Total Cost	Par Value	Market Value 01/31/16	Date Purchased
<b>2013 Purchases</b>														
13-04	78658AHQ4	Safra National Bank, New York, NY dtd 06/14/13	0.600%	6/14/2016	0.891%	Raymond James	\$ 243,028.24	\$ -	\$ -	08/13	\$ 243,028.24	\$ 245,000.00	\$ 245,017.15	8/21/2013
13-06	02005Q6D0	Ally Bank, Midvale, UT dtd 08/28/13	1.000%	8/29/2016	1.000%	Raymond James	\$ 245,000.00	\$ -	\$ -		\$ 245,000.00	\$ 245,000.00	\$ 245,443.45	8/23/2013
13-07	17284CLT9	CIT Bank, Salt Lake City, UT, dtd 08/28/13	1.450%	8/28/2017	1.450%	Raymond James	\$ 245,000.00	\$ -	\$ -		\$ 245,000.00	\$ 245,000.00	\$ 246,808.10	8/23/2013
13-08	38147JKW17	Goldman Sachs Bk USA, New York, NY dtd 08/28/13	1.950%	8/28/2018	1.950%	Raymond James	\$ 245,000.00	\$ -	\$ -		\$ 245,000.00	\$ 245,000.00	\$ 247,611.70	8/23/2013
13-09	254671UT5	Discover Bank, Greenwood, DE dtd 08/28/13	2.000%	8/28/2018	2.000%	Raymond James	\$ 245,000.00	\$ -	\$ -		\$ 245,000.00	\$ 245,000.00	\$ 247,609.25	8/23/2013
13-10	20451PDB9	Compass Bank, Birmingham, AL dtd 08/28/13	1.900%	8/28/2018	1.900%	Raymond James	\$ 245,000.00	\$ -	\$ -		\$ 245,000.00	\$ 245,000.00	\$ 247,550.45	8/23/2013
13-11	149159JC0	Cathay Bank, Los Angeles, CA dt 8/30/13	0.750%	2/29/2016	0.750%	Raymond James	\$ 56,000.00	\$ -	\$ -		\$ 56,000.00	\$ 56,000.00	\$ 56,010.08	8/27/2013
13-13	36160KSY2	GE Money Bank, Draper, UT dtd	0.900%	3/1/2016	0.900%	Raymond James	\$ 245,000.00	\$ -	\$ -		\$ 245,000.00	\$ 245,000.00	\$ 245,071.05	8/27/2013
<b>2014 Purchases</b>														
14-02	36160JG28	GE Capital Financial, dtd 2/28/14	1.000%	1/31/2017	1.000%	Raymond James	\$ 245,000.00	\$ -	\$ -	2/14	\$ 245,000.00	\$ 245,000.00	\$ 245,352.80	2/28/2014
14-05	628779FN5	NBT Bank, NA, Norwich NY, dtd 8/20/14	2.100%	8/20/2019	2.100%	Raymond James	\$ 245,000.00	\$ -	\$ -		\$ 245,000.00	\$ 245,000.00	\$ 246,445.50	8/12/2014
14-06	02587CAW0	American Express Bank, FSB, dtd 08/21/14	2.100%	8/21/2019	2.100%	Raymond James	\$ 245,000.00	\$ -	\$ -		\$ 245,000.00	\$ 245,000.00	\$ 247,616.60	8/15/2014
14-07	06740KHV2	Barclays Bank DE, Wilmington, dtd 8/20/14	2.100%	8/20/2019	2.100%	Raymond James	\$ 245,000.00	\$ -	\$ -		\$ 245,000.00	\$ 245,000.00	\$ 246,528.80	8/15/2014
14-08	20143PDC1	Commercial Bank, dtd 8/19/14	1.500%	5/21/2018	1.500%	Raymond James	\$ 245,000.00	\$ -	\$ -		\$ 245,000.00	\$ 245,000.00	\$ 245,203.35	8/15/2014
14-09	45083ADR0	Iberiabank, dtd 8/29/14	1.150%	8/29/2017	1.150%	Raymond James	\$ 245,000.00	\$ -	\$ -		\$ 245,000.00	\$ 245,000.00	\$ 244,759.90	8/25/2014
<b>2015 Purchases</b>														
15-02	3135G0B93	FNMA, dtd 2/13/15	1.875%	2/13/2020	1.939%	Raymond James	\$ 249,250.00	\$ -	\$ -	3/15	\$ 249,250.00	\$ 250,000.00	\$ 250,032.50	3/3/2015
15-03	94986TTT4	Wells Fargo HSBC, Sioux Falls SD, dtd 04/30/15	1.250%	4/30/2020	2.022%	Raymond James	\$ 155,000.00	\$ -	\$ -		\$ 155,000.00	\$ 155,000.00	\$ 153,815.80	4/24/2015
15-04	140420TE0	Capital One Bank, Glen Allen VA, dtd 7/8/15	2.350%	7/8/2020	2.350%	Raymond James	\$ 97,000.00	\$ -	\$ -		\$ 97,000.00	\$ 97,000.00	\$ 98,272.64	7/2/2015
15-05	140420UF5	Capital One Bank, Glen Allen VA, dtd 8/12/15	2.300%	8/12/2020	2.301%	Raymond James	\$ 147,990.53	\$ -	\$ -	8/15	\$ 147,990.53	\$ 148,000.00	\$ 149,543.64	8/14/2015
15-06	14042E5M8	Capital One, McLean VA, dtd 8/12/15	2.300%	8/12/2020	2.312%	Raymond James	\$ 99,943.20	\$ -	\$ -	8/15	\$ 99,943.20	\$ 100,000.00	\$ 101,043.00	8/14/2015
15-07	29976DA59	Everbank, Jacksonville FL, dtd 8/28/15	2.050%	8/28/2020	2.050%	Raymond James	\$ 110,000.00	\$ -	\$ -		\$ 110,000.00	\$ 110,000.00	\$ 111,122.00	8/25/2015
15-08	14042E6G0	Capital One, McLean VA, dtd 9/2/15	2.200%	9/2/2020	2.200%	Raymond James	\$ 145,000.00	\$ -	\$ -		\$ 145,000.00	\$ 145,000.00	\$ 146,458.70	8/28/2015
15-09	313380ZN0	FHLB, dtd 10/15/12, callable	1.450%	11/8/2019	1.475%	Raymond James	\$ 219,780.00	\$ -	\$ -	9/15	\$ 219,780.00	\$ 220,000.00	\$ 219,564.40	9/18/2015
15-10	29976DA91	Everbank, Jacksonville FL, dtd 9/15/15	2.000%	9/15/2020	2.001%	Raymond James	\$ 134,991.85	\$ -	\$ -	9/15	\$ 134,991.85	\$ 135,000.00	\$ 136,391.85	9/18/2015
15-11	313380Z75	FHLB, dtd 10/24/12, callable	1.370%	10/24/2019	1.408%	Raymond James	\$ 104,842.50	\$ -	\$ -	10/15	\$ 104,842.50	\$ 105,000.00	\$ 104,615.70	10/7/2015
15-12	3136G12M0	FNMA, dtd 11/27/12, callable	1.450%	11/27/2019	1.462%	Raymond James	\$ 129,935.00	\$ -	\$ -	10/15	\$ 129,935.00	\$ 130,000.00	\$ 130,011.70	10/7/2015
15-13	05573JU54	Harris NA, callble step, dtd 10/26/15	1.250%	10/26/2020	2.265%	Raymond James	\$ 200,000.00	\$ -	\$ -		\$ 200,000.00	\$ 200,000.00	\$ 200,854.00	10/13/2015
15-14	3133EFHQ3	FFCB, dtd 10/7/15 callable	1.200%	1/8/2019	1.299%	Raymond James	\$ 314,055.00	\$ -	\$ -	01/16	\$ 314,055.00	\$ 315,000.00	\$ 315,003.15	9/18/2015
15-15	3136G2NS2	FNMA, dtd 9/22/15, callable quarterly	1.200%	12/28/2018	1.439%	Raymond James	\$ 258,180.00	\$ -	\$ -	12/15	\$ 258,180.00	\$ 260,000.00	\$ 260,018.20	12/28/2015



## **Contact Information**

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