



**CITY OF NORTH OLMS TED  
CUYAHOGA COUNTY**

**REGULAR AUDIT**

**FOR THE YEAR ENDED DECEMBER 31, 1999**



**JIM PETRO  
AUDITOR OF STATE**

STATE OF OHIO



**CITY OF NORTH OLMSTED  
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**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL REQUIRED BY  
GOVERNMENT AUDITING STANDARDS**

Members of City Council  
City of North Olmsted  
Cuyahoga County  
5200 Dover Center Road  
North Olmsted, Ohio 44070

We have audited the financial statements of the City of North Olmsted, Cuyahoga County, Ohio, (the City) as of and for the year ended December 31, 1999, and have issued our report thereon dated July 28, 2000. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

**Compliance**

As part of obtaining reasonable assurance about whether the City's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*. However, we noted certain immaterial instances of noncompliance, which we have reported to management of the City in a separate letter dated July 28, 2000.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the City's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. However, we noted certain matters involving the internal control over financial reporting and its operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the City's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements. Reportable conditions are described in the accompanying schedule of findings as items 1999-20818-001 to 1999-20818-003.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, of the reportable conditions described above, we consider item 1999-20818-001 to be a material weakness. We also noted other matters involving the internal control over financial reporting that do not require inclusion in this report, that we have reported to the management of the City in a separate letter dated July 28, 2000.

This report is intended for the information and use of management and City Council, and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink, appearing to read "Jim Petro", with a large, stylized flourish at the end.

**Jim Petro**  
Auditor of State

July 28, 2000

**CITY OF NORTH OLMSTED  
CUYAHOGA COUNTY  
FISCAL YEAR ENDED DECEMBER 31, 1999**

**SCHEDULE OF FINDINGS**

<b>1. FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS</b>
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Comments denoted with an asterisk (\*) appeared in the prior audit report.

<b>Finding Number</b>	1999-20818-001
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**\*Cash Reconciliation**

A review of the City's reconciliation procedures disclosed the following weakness:

The City did not reconcile the general and payroll accounts on a monthly basis. The general accounts and payroll accounts were not reconciled until after year end.

We recommend the Finance Department reconcile all bank accounts on a monthly basis and present the monthly financial statements, in line with the reconciled cash balances to City Council, no later than fifteen days after the close of the month as stated in the City's Codified Ordinance 135.07.

Implementing this recommendation will allow for timely preparation of accurate monthly financial statements that will provide all levels of management and elected officials the pertinent information needed to make better decisions. Implementing these recommendations will also help enhance the safeguarding of City assets and lay the foundation for timely preparation of year-end reports, timely audits, and more efficient and effective government.

<b>Finding Number</b>	1999-20818-002
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**\* Compensated Absences**

The City currently has each department head or his designee account for vacation time for the employees in each department. Decentralization of this function has led to numerous errors, as well as inconsistencies in reporting. Vacation balances have been misstated resulting in adjustments to the compensated absences liability on the balance sheet of the City.

Each department has its own method for keeping vacation records. Some departments record vacation in days, other departments record in hours. Each department handled requests for vacation leave differently, and in many cases department records were incomplete.

The City should centralize and computerize leave balances and activity. Centralization would help to ensure the validity of sick leave/vacation balances and prevent possible erroneous usage or payouts. The City should also develop a standardized leave form to be used by every department which would be filled out and signed by the employee and his/her immediate supervisor and forwarded to the Finance Department each pay period. Accrued leave time and time taken should be provided to the employees on a regular basis, preferably on their pay check stubs at each pay date. The City should also double check its methodology and calculation of the compensated absences liability to ensure that the liability is properly recorded.

**CITY OF NORTH OLMSTED  
CUYAHOGA COUNTY  
FISCAL YEAR ENDED DECEMBER 31, 1999**

**SCHEDULE OF FINDINGS  
(Continued)**

<b>Finding Number</b>	1999-20818-003
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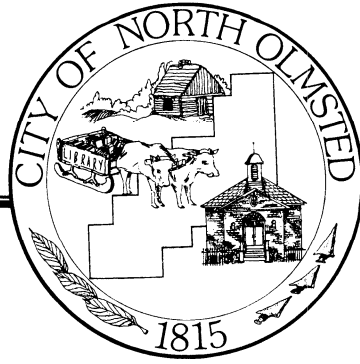
**\* Separation Payments**

The Finance Department of the City should develop procedures to certify the calculation of separation payments. The lack of procedures may lead to overpayments by the City and loss of public money. Currently, the City payroll clerk does not track vacation time. Vacation leave is a key component in the calculation of separation payment. Vacation leave is accrued by the individual department heads. The payroll clerk is unable to verify if an employee is eligible to receive or has used any vacation time. The Finance Department should have a means to verify the leave hours reported to it by the department heads to avoid errors and/or overpayments. Additionally, the City ordinance addressing separation payments does not clearly define the word retirement. Therefore, the potential exists for an employee to indicate his/her retirement, when in reality they do not meet the age and service requirements of the defined benefit pension plan.

The separation payment calculation should be centralized and verified by all departments involved. The City does not have a formal policy to certify the calculation of separation payments. The amount due to an employee is calculated in the department and a letter is sent to the Finance department. Verification of vacation hours is difficult because supporting data is not given to the Finance Department and some final pays combine regular hours and termination pay. This makes it difficult to verify that the correct amount was paid. This weakness may lead to overpayments by the City.

To improve controls over the separation payments, the City should establish a policy stating that all separation payments be certified by the Finance Director, the Finance Department Payroll Clerk, the Director of the separating employee's department and the employee seeking separation. All four parties should sign the separation form to verify the correct amount is being paid. Termination pay should be categorized the same way and recorded separately from regular pay. We recommend the City establish a formal policy to certify the calculation of separation payments and clearly define the term retirement in the City ordinance.





# *City of North Olmsted, Ohio*



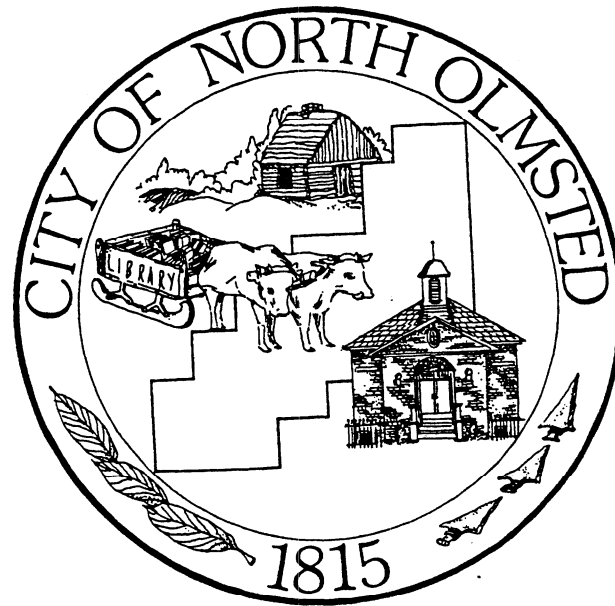
## *Comprehensive Annual Financial Report*

*for the Year Ended December 31, 1999*



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# CITY OF NORTH OLMSTED, OHIO



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## COMPREHENSIVE ANNUAL FINANCIAL REPORT

for the Year Ended December 31, 1999

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Prepared by  
The Department of Finance

**Carrie B. Copfer, CPA**  
*Director of Finance*

**Michelle L. Bowens**  
*Assistant Director of Finance*

CITY OF NORTH OLMSTED, OHIO  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 FOR THE YEAR ENDED DECEMBER 31, 1999

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# City of North Olmsted

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Carrie B. Copfer, CPA  
Director of Finance

Department of Finance

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July 28, 2000

Citizens of North Olmsted, Ohio  
Honorable Mayor Norman T. Musial  
And Members of City Council

We are pleased to present to you the Comprehensive Annual Financial Report of the City of North Olmsted (the "City") for the year ended December 31, 1999. We believe this report, prepared by the Department of Finance, presents comprehensive financial and operating information about the City's activities during 1999 that should be useful to citizens and taxpayers. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the City. We believe the data, as presented, is accurate in all material respects; that it is presented in a manner designed to set forth fairly the financial position and the results of operations of the City; and that all disclosures necessary to enable the reader to gain an understanding of the City's financial activity have been included.

The Comprehensive Annual Financial Report is presented in three sections: Introductory, Financial and Statistical. The Introductory section includes a table of contents, the letter of transmittal, the City's organizational chart and a list of principal elected and appointed officials. The Financial section includes the Report of Independent Accountants on the financial statements, the general purpose financial statements, and the combining individual fund and account group statements and schedules. The Statistical section includes selected financial and demographic data that provide users a summarized history of information.

## REPORTING ENTITY

The reporting entity consists of the primary government, organizations for which the primary government is financially accountable, and other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading. This definition of reporting entity is found in Governmental Accounting Standards Board (GASB) Statement No. 14, "The Financial Reporting Entity".

The City of North Olmsted's primary government consists of all funds and departments, which are not legally separate from the City. These include a police force, firefighting force, street and sewer maintenance service, sewage treatment plant, municipal bus line, recreation department, senior center, golf course, street maintenance service, planning and zoning committees, and staff to provide necessary support to these service providers.



Component units are legally separate organizations for which the City is financially accountable. In addition, a component unit can be another organization for which the nature and significance of its relationship with the primary government is such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The City is financially accountable for an organization if the City appoints a voting majority of the organization's governing board and (1) the City is able to significantly influence the programs or services performed or provided by the organization; or (2) the City is legally entitled to or can otherwise access the organization's resources, the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of or provide financial support to the organization; or the City is obligated in some manner for the debt of the organization. Component units may also include organizations fiscally dependent on the City where the City approves the budget, the issuance of debt or the levying of taxes without approval by the other government.

In accordance with the above requirements, the North Olmsted Commission on Paratransit, Inc. (N.O.C.O.P.) has been presented as a discretely presented component unit of the primary government. N.O.C.O.P. provides transportation to residents of the City of North Olmsted, the City of Olmsted Falls and Olmsted Township who are 60 years of age or older or disabled. The Commission was formed in 1992 and is governed by a board of trustees, which consists of nine members. The following five members are automatic members of the Board of Trustees: The Mayor of the City of North Olmsted or designee, the Finance Director of the City of North Olmsted or designee, a designee from the Advisory Board for the Department of Human Resources of the City of North Olmsted, a member of the Finance Committee of the North Olmsted City Council as designated by the Chairman of that committee, and the President of the North Olmsted City Council. The remaining four members of the Board of Trustees are elected by the membership as provided by law. Fares are collected based on the destination and frequency that the service is used. The three communities also share costs or deficits on a prorated arrangement based on each community's population. The current formula is as follows: The City of North Olmsted contributes 68.9 percent, the City of Olmsted Falls contributes 10.0 percent and Olmsted Township contributes 21.1 percent. N.O.C.O.P. is presented as a governmental fund type. Complete financial statements for N.O.C.O.P. may be obtained by writing to the North Olmsted Commission On Paratransit, Inc., 5200 Dover Center Road, North Olmsted, Ohio 44070 or by calling (440)716-4168.

## COMMUNITY PROFILE

North Olmsted was once a part of the Connecticut Western Reserve, claimed by the state of Connecticut. Investors bought land from the State, sight unseen, and went west to divide it up and sell it to settlers. Aaron Olmstead was one of the early landowners, but he never lived here. His son, Charles Olmstead, owned much of the land along Bitternut Ridge and sold plots to the pioneer settlers beginning in 1815. In 1820 Charles Olmstead offered his father's library of 500 books to the community, then called Lenox, if they would change the name to Olmstead. They agreed, and the books, brought by oxcart from Connecticut, were used as a circulating library. The remaining 153 books are on display in the City's library. Over the course of the years, the "a" was omitted and the City became known as "North Olmsted".



In 1908 the residents voted to incorporate becoming a village. In 1951 North Olmsted became a City because it had a population of over 5,000 people. The rapid growth was attributed to returning World War II veterans looking to provide a suburban living for their families. At one time North Olmsted was considered the fastest growing city in Ohio because the population more than doubled from 1950 to 1960 and doubled again by 1970. Since the 1970 census, the population of North Olmsted has stayed relatively constant at approximately 35,000.

The City is a suburban community located in Cuyahoga County in Northeastern Ohio, approximately 13 miles southwest of the downtown area of the City of Cleveland and approximately 18 miles southeast of the City of Lorain. The City is served by diversified transportation facilities. There is immediate access to three State and U.S. interstate highways, with access to two other U.S. interstate highways within five miles of the City. The City is served by Cleveland Hopkins International Airport, located within five miles of the City, and is adjacent to areas served by Conrail and Amtrak railroads.

### **FORM OF GOVERNMENT**

The City of North Olmsted operates under and is governed by its Charter, first adopted by the voters in 1959. The Charter has been and may be amended by the voters from time to time. The City is also subject to some general laws applicable to all cities. Under the Ohio Constitution, the City may exercise all powers of local self-government, and police powers to the extent not in conflict with applicable general laws. The Charter provides for a mayor-council form of government.

Legislative authority is vested in a seven-member Council, of whom three members are at-large and four members are from wards, all elected to four-year terms. The Council sets compensation of City officials and employees, and enacts ordinances and resolutions relating to City services, tax levies, appropriating and borrowing money, licensing and regulating businesses and trades, and other municipal purposes. The presiding officer is the President of Council, elected specifically to that office by the voters for a four-year term. The President of Council has no vote except in the event of a tie. The Charter establishes certain administrative departments; the Council may establish divisions of those departments or additional departments and has exercised that authority.

The City's chief executive and administrative officer is the Mayor, elected by the voters specifically to that office for a four-year term. The other elected City officials are the Director of Finance and the Director of Law, each elected to a four-year term. All elected officials, except the Mayor and Director of Finance, serve part-time.

The Mayor has authority to appoint the directors of Public Safety, Public Service, Human Resources, Personnel and Administrative Services, certain City employees and members of a number of City boards and commissions. The Mayor generally may remove, without the concurrence of Council and in accordance with civil service and collective bargaining agreement requirements, all officers and employees he has appointed, except that heads of departments and divisions created by the Charter may only be removed with the concurrence of two-thirds of the members of Council. The Mayor may not remove officers and employees of Council, or the Finance and Law departments.

The Mayor may veto any legislation passed by Council. A veto may be overridden by a two-thirds vote of all members of Council.

## ECONOMIC CONDITION AND OUTLOOK

The City is a suburban residential community and a commercial center for the western portion of Cuyahoga County and adjacent Lorain County. The City has actively promoted commercial, residential and light industrial development, establishing a city-wide community reinvestment area and participating in an enterprise zone within the county.

The largest commercial development in the City includes the Great Northern Shopping Center and Mall, a 1.7 million square foot retail complex with approximately 225 stores, professional and medical offices and restaurants; the Great Northern Corporate Center, phases I and II, a 200,000 square foot executive office complex; and the Great Northern Technology Center, a 144,000 square foot office complex. They are located immediately adjacent to an interchange on interstate highway I-480. These properties have been developed in phases over the past 25 years. The businesses located in them now provide employment for approximately 6,500 persons.

During 1999, Great Northern Corporate Center III, a 67,000 square foot executive office complex, was constructed and opened in June, 1999 creating 160 jobs. The Great Northern Shopping Center completed a significant renovation, which included the opening of a 133,000 square foot Home Depot and renovation of all external structures. Additionally, a 125 bed Candlewood Hotel, an extended stay facility, opened in April, 1999.

Many of the existing smaller retail complexes throughout the City have been renovated for aesthetic reasons as well as for retooling and revitalizing previously vacant retail space. For 1999 these include:

- Giant Eagle Supermarket at Water Tower Square
- CVS Pharmacy at Clague and Lorain Roads
- Donatos Pizza on Lorain Road, replacing an abandoned gas station

Complexes to be completed in 2000 include:

- Dick's Sporting Goods on Great Northern Boulevard
- Golf Galaxy on Lorain Road
- Babies R Us on Lorain Road
- Thomasville Furniture on Lorain Road
- Fish Furniture doubling its space on Lorain Road

In 1992, to promote and encourage industrial and commercial development, the City established a city-wide community reinvestment area and actively participated in the designation by the State of an enterprise zone covering approximately one-half of the City. This enterprise zone includes the industrial park, the Great Northern commercial complexes, and most of the undeveloped land in the City. Under the community reinvestment area program, the City may approve real property tax abatements of up to 100 percent for 15 years for improvements to commercial and industrial buildings. Improvements to residential property may qualify for tax abatement of up to 100 percent for 10 years.

Under the enterprise zone program, the City, with the approval of the County and the North Olmsted City School District (the School District), can grant real and personal property tax abatements for improvements to nonresidential property within the enterprise zone for a maximum of 100 percent of the value of the improvements and for a maximum period of 10 years. Under certain circumstances, the City has agreed (and is now required to agree) to share with the School District a portion of the payroll and corporate income taxes it receives to compensate the School District for a portion of the property taxes abated.

The City, on numerous occasions, has utilized its authority to offer both, or a combination of, enterprise zone and community reinvestment area tax abatements.

Residential development has continued during 1999. Four new housing developments are under construction with completion expected in 2000. These developments include three single-family home developments and a complex of 60 condominiums and 101 two-family homes.

Construction began in 1999 on two assisted living facilities. The first is a 53,000 square foot, 63 unit facility and the second is a 39,000 square foot, 39 unit facility. Completion of these facilities is expected in the fall of 2000.

A 13,000 square foot day care facility is being constructed on the eastern end of town at an abandoned site beginning in the spring of 2000, with completion expected in early 2001.

The City's economic future is strong due to the balance of commercial, retail and residential development which diversifies the City's tax base by not being dependent on one particular resource. The continued redevelopment and expansion of commercial and retail properties demonstrate this strength by existing owners and new developers.

### **MAJOR ACCOMPLISHMENTS**

In 1999 the City accomplished many projects, large and small. City-wide a large portion of time was spent focused on the year 2000 issues (Y2K). These impacted every department in the City and facilitated a complete review and revamping of the City disaster plan which had previously only focused on safety force issues.

Major accomplishments for the City, along with future initiatives, are delineated below.

## **Governmental Fund Accomplishments**

### **Safety**

Six replacement police cars were purchased for 1999 in accordance with our past capital replacement practices. Additionally, an upgrade to the Computer Aided Dispatch (CAD) program was required in our Y2K remediation along with the purchase of 27 new computers to maintain compatibility with the Cuyahoga Regional Information System (CRIS). The funding source was the Hotel Motel Tax Fund, which is dedicated to the purchase of safety equipment and safety related capital improvements. Two thermal imaging cameras used to locate hidden areas of heat and to help locate persons trapped or lost in a burning building, 25 state of the art fire fighter turnout gear, and an upgrade in the self-contained breathing apparatus (SCBA) for our fire fighters were also purchased from this fund's resources. In 2000, resources are allocated to provide for normal police vehicle replacement, an emergency squad chassis (which previously had been funded through note issuances), a replacement fire vehicle, additional turnout gear and SCBA are planned for replacement.

The police have joined the efforts of a state-wide initiative to ensure infant and child safety seats are properly installed by becoming certified as Child Safety Seat technicians and now the North Olmsted Police Department is listed as an official inspection site.

In late 1999, the police applied for and received a State grant to reinforce seatbelt use and target high-speed areas. The community policing department obtained a grant to implement and teach a Third Grade Seatbelt Safety Program. These are both renewable grants.

During 1999, the Building Department implemented a new home inspection program to prospectively issue citations necessary to maintain the quality of housing stock. In 2000 the Building Department will also be responsible for the internal and external inspections of property improvements falling under the Home Enhancement Loan Program (HELP). This program, which the City joined through the lobbying efforts of the Mayor and all City Council members, provides a financing vehicle by which homeowners with single or multifamily houses valued at less than \$250,000 can borrow at a rate three percent below their current lending rate to perform internal and external property improvements.

### **Service**

The Service Department, among providing their normal City services of street and storm ditch maintenance and repair, City beautification, snow plowing, grass cutting, cemetery maintenance, City equipment maintenance and repair, City building maintenance, resident complaint response, etc., became experts at building gabion-lined storm water channels aimed at eliminating infiltration of storm water into the sewer system, which optimizes efficiency of water processing, minimizes erosion and therefore requires less manpower to maintain clear channels. \$250,000 was spent in 1999 and \$350,000 was earmarked for the year 2000 funded out of the Sewer Revenue Fund.

A new street cleaner and two trucks were purchased in 1999 replacing existing aged equipment. In the year 2000 a vehicle lift will be replaced in the service garage along with two trucks.

The Engineering Department managed a \$425,000 slab repair program in 1999 with an \$850,000 slab repair program planned for the year 2000. Slab repair is funded through capital improvement bond anticipation notes. The Issue II grants for Brookpark Road Rehabilitation were revised to include sidewalk installation beside Brookpark Road where sidewalks did not previously exist. The State will pay 90 percent of the \$522,000 estimated cost and the City will be responsible for the remaining 10 percent.

In addition a sidewalk inspection program began in 1999 to facilitate sidewalk repair in residential areas of the City.

The Engineering Department is also coordinating the completion of the Mayor's initiative to provide street lights on all City streets where home owners desire lighting. Council authorized \$100,000 in 1999 to begin the process and develop engineering estimates and \$300,000 to install street lighting in 2000. The administration expects completion of the lighting project in 2002. All funds are part of the bond anticipation notes issued for capital improvements.

### **Recreation**

The roof and heating, ventilation and cooling (HVAC) improvements at the Recreation Center ice rink were completed in August, 1999. This significant expenditure marked the first sizeable improvement to the Recreation Center infrastructure since the pool was reopened in the middle 1990's. For the year 2000, the infrastructure renovation will continue with a capital commitment of \$550,000 to replace the HVAC in the main Recreation Center building, repair and seal the tennis court roof, renovate the lobby and concession area of the ice rink complex, improve the lighting of the ball diamond at North Olmsted Park along with engineering studies being secured to build basketball and tennis courts, and expand parking and restroom facilities at the park. Additionally, a group of residents has raised over \$100,000 to donate to the City for the purpose of building a skate park on land where the Recreation Center Complex is located. Construction of the skate park should begin in late summer 2000.

### **Human Services**

A Juvenile Accountability Incentive Block Grant was awarded for the purpose of implementing the new community diversion model. This new model provides juveniles charged with first time misdemeanors and status offenses to utilize community resources and intervention services to address their problems via a hearing with a volunteer magistrate. Additionally, the City entered into an agreement with the Cuyahoga County Juvenile Court for the City to deliver these diversion services.

### **Enterprise Fund Accomplishments**

Though the Sewer Revenue Fund, the North Olmsted Municipal Bus Line and Springvale Golf Course and Ballroom are operated as self-supporting entities, they are an integral part of North Olmsted's city services and accomplishments.

### **The Sanitary Sewer System and Treatment Plant**

The Sanitary Sewer System and Treatment Plant have both seen significant capital improvements, maintenance and repairs as part of an ongoing plan with the goal of eliminating flooding in the City and becoming the lowest cost provider of sewer services. In 1996 sewer rates were raised to support a five year plan with stable rates through the year 2000 designed to accomplish the following objectives: meet debt service requirements; eliminate the January 1, 1995 cash deficit by January 1, 1997; and have adequate cash flow for operations, maintenance, and repair. With both capital and operational improvements made, the available funds at the current rate should allow operation of the system and plant through 2004 and possibly beyond. In 1996 the City was in the 90<sup>th</sup> percentile of sewer rates according to the Ohio Municipal League Water and Sewer Comparative Rate Survey. In 1999 that same study ranks the City's sewer rates in the 50<sup>th</sup> percentile.

During 1999 the City had achieved 18 continuous months without an Environmental Protection Agency (EPA) bypass violation during storm events along with limiting processing violations at the plant. The replacement of the pumps and other aged equipment at the Broxbourne Lift Station and the odor control and volatile organic carbon device replacement at the Dover Lift Station greatly improve the system process. In the plant, aeration tanks were biologically altered to remove total phosphorous. This reduced chemical costs. In 2000, a centrifuge processing system will be constructed which will significantly decrease operating costs and pay for itself in two years.

### **Springvale Golf Course and Ballroom**

During 1999 the course maintenance department of Springvale Golf Course and Ballroom completed a redesign of the first hole tee box and renovated and re-seeded all other tee boxes by May, 2000. Additionally all sand traps were cleared, drainage installed and new sand deposited to improve the quality of the course in 2000. In 1999 a community development block grant was received to build ADA compliant restrooms to be used for both the golf course and ballroom facilities. The project is slated to begin in the summer of 2000. The parking lot improvement, including drainage and asphalt surfacing, was completed in June, 2000. These are the first significant facility and course improvements seen since the City purchased the course in late 1994. All of these are being paid for out of the Springvale Golf Course and Ballroom Fund – some via notes and some appropriated for out of operations.

### **North Olmsted Municipal Bus Line (NOMBL)**

The Regional Transit Authority (RTA) to provide local bus service for surrounding communities leases the North Olmsted Municipal Bus Line (NOMBL). This agreement was renegotiated in 1999 for another five years. This ensures their continued success as a cost effective provider of this important service.

RTA with support of the Mayor and City Council purchased land to build a large park and ride facility near the entrance ramp to Interstate 480 as the present lease with Great Northern Properties will expire in the year 2001. This will make it convenient for more riders to utilize the express highway routes for their daily needs. In 2000 the RTA will break ground for a new \$10,000,000 bus garage for housing NOMBL buses at the western end of town on property NOMBL purchased in 1999 for this purpose. This garage will be state of the art and house, at a minimum, 60 buses, 40 more than the current garage. Additionally this will expand the routes we currently serve and provide new jobs along with ensuring jobs will stay in North Olmsted.

## FINANCIAL INFORMATION

### **Internal Control**

Management of the City is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the government are protected from loss, theft or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: 1) the cost of a control should not exceed the benefits likely to be derived; and 2) the valuation of costs and benefits requires estimates and judgments by management.

All internal controls are designed within the above framework. Accordingly, we believe the City's system of internal controls is adequate to safeguard assets and provide reasonable assurance of proper recording of transactions.

### **The Accounting System**

The City uses funds and account groups to report its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain City functions or activities.

A fund is defined as a fiscal and accounting entity with a self balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations. An account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

Generally accepted accounting principles determine the type of funds used. Prudent financial administration determines the number of individual funds established.

In the preparation of its annual report, the City uses the modified accrual basis of accounting for governmental and agency funds and the full accrual basis for enterprise and internal service funds. When using the modified accrual basis, revenues are recognized when measurable and available, and expenditures are recognized when goods and services are received. The full accrual basis recognizes revenues when earned and expenses when incurred. This timing enables management to improve the quality of its decision making process by providing more consistent, comparable information regarding the current and past operations and financial position of the City.

A more detailed explanation of the basis of accounting for the various funds is included in the Notes to the General Purpose Financial Statements located in the Financial Section of this report.

## Budgetary System

A temporary appropriation resolution to control expenditures may be passed on or around January 1 of each year for the period January 1 to March 31. The Annual Appropriation Measure must be passed by April 1 of each year for the period January 1 to December 31. Appropriations by fund must be within the estimated resources as certified by the County Budget Commission, and the total of expenditures and encumbrances may not exceed the appropriations at any level of control. Any revisions that alter the appropriations at the legal level of budgetary control must first be approved by City Council. Council may pass supplemental fund appropriations so long as the total appropriations by fund does not exceed the amounts set forth in the most recent Certificate of Estimated Resources.

The City maintains budgetary control on a cash basis by department for salaries, other expenditures and debt service. Estimated expenditure amounts must be encumbered prior to release of purchase orders to vendors or finalization of other contracts. Encumbrances, which would exceed the available appropriation level, are identified on an ongoing basis and are not approved or recorded until City Council authorizes additional appropriations or transfers. Unencumbered appropriations lapse at the end of each calendar year.

Formal budgetary integration is employed as a management control device during the year for all funds consistent with statutory provisions. Appropriation amounts are as originally adopted, or as amended by City Council throughout the year by supplemental appropriations, which either reallocate or increase the original appropriated amounts. During the year, supplemental appropriation measures were legally enacted; however, none of these amendments were significant. The budgetary figures that appear in the statement of budgetary comparisons represent the final appropriation amounts, including all amendments and modifications.

## General Government Functions

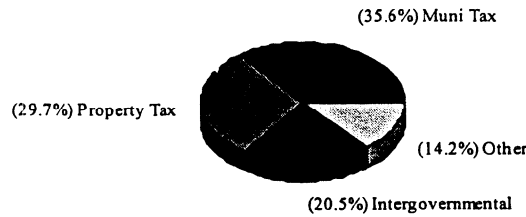
### Revenues

The following schedule represents a summary of revenues for the governmental fund types, which include general, special revenue, debt service and capital project funds for the year ended December 31, 1999 and comparisons to 1998. Revenues for these governmental fund type operations amounted to \$28,796,503 for 1999.

	<u>1999</u>	<u>1998</u>	Amount of Increase (Decrease)	Percent of Increase (Decrease)
Municipal Income Tax	\$10,257,028	\$9,727,638	\$529,390	5.44%
Property and Other Taxes	8,553,667	8,387,454	166,213	1.98%
Charges for Services	2,181,071	1,446,834	734,237	50.75%
Licenses and Permits	809,925	801,678	8,247	1.03%
Fines and Forfeitures	177,487	199,990	(22,503)	(11.25)%
Intergovernmental	5,894,652	4,069,646	1,825,006	44.84%
Special Assessments	114,918	89,072	25,846	29.02%
Investment Income	531,677	449,501	82,176	18.28%
Other	<u>276,078</u>	<u>1,438,229</u>	<u>(1,162,151)</u>	<u>(80.80)%</u>
Total	<u>\$28,796,503</u>	<u>\$26,610,042</u>	<u>\$2,186,461</u>	8.22%



## Revenues by Source



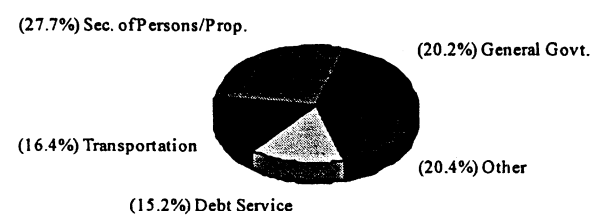
- Municipal income taxes increased by 5.44 percent primarily through higher withholding from existing employers reflecting the good economy and the continued low unemployment. Also one new office building was opened for six months in 1999.
- Charges for services increased primarily from a reclassification of administration service fees received from City enterprise funds reflected in other revenues in the prior year.
- Intergovernmental revenues were 45 percent higher in 1999 due to the receipt of Issue II grant monies for Brookpark Road Phase II as the majority of this project was performed this year. Additionally, estate taxes received were \$200,000 higher than in 1998.
- Investment income increased over 1998 as we maximized investments to maturities to better match cash available to expenditure requirements.
- Other income decreased 81 percent primarily from the reclassification of administrative service fees to charges for services.

### Expenditures

The following schedule represents a summary of all governmental expenditures of general, special revenue, debt service and capital projects funds for the year ended December 31, 1999 and comparisons to 1998. Expenditures for these fund operations amounted to \$29,666,314 for 1999.

	<u>1999</u>	<u>1998</u>	<u>Amount of Increase (Decrease)</u>	<u>Percent of Increase (Decrease)</u>
Current:				
General Government	\$6,000,902	\$6,440,737	\$(439,835)	(6.83)%
Security of Persons and Property	8,232,264	7,788,275	443,989	5.70%
Public Health and Welfare	82,655	111,916	(29,261)	(26.15)%
Transportation	4,859,368	4,288,298	571,070	13.32%
Community Environment	1,464,750	1,609,739	(144,989)	(9.01)%
Basic Utility Services				
Leisure Time Activities	1,975,437	1,961,903	13,534	0.69%
Economic Development and Assistance	87,987	5,257	82,730	1,573.71%
Other	231	45,103	(44,872)	(99.49)%
Capital Outlay	2,449,811	878,425	1,571,386	178.89%
Debt Service:				
Principal Retirement	2,210,601	2,009,107	201,494	10.03%
Interest and Fiscal Charges	<u>2,302,308</u>	<u>2,334,693</u>	<u>(32,385)</u>	<u>(1.39)%</u>
Total	<u>\$29,666,314</u>	<u>\$27,473,453</u>	<u>\$2,192,861</u>	<u>7.98%</u>

### Expenditures by Function



- General Government expenditures decreased by 6.8 percent. Nearly \$300,000 of the decrease is attributable to the lower hospitalization contribution in 1999 as in 1998 a larger contribution was made to cover the reserve for incurred but not paid claims. Additionally \$150,000 of the decrease is from a 75 percent workers compensation rate credit earned for 1999.
- Security of Persons and Property expenditures increased by 5.7 percent. This is due to increased wages and benefit costs in 1999 from contractual obligations and an increase in fire safety equipment purchases.
- Transportation expenditures increased by 13.3 percent over 1998. This increase was primarily due to a normal winter weather cycle in 1999 versus 1998's mild winter with excessively low salt and overtime usage.

- Economic development and assistance increased from the expenditures of community development block grant monies in 1999 compared to 1998 when no monies were expended for this purpose.
- Capital outlay is significantly higher (178 percent) than 1998 due to the expenditure of Brookpark Road Rehabilitation Phase II/Issue II grant monies.
- Principal retirement increased from the prior year as the debt payment schedules dictated more principal retirement in 1999 along with an administrative decision to pay down \$110,000 in bond anticipation notes.

### **Enterprise Funds**

Enterprise funds are used to finance and account for the acquisition, operation and maintenance of City facilities and services which are intended to be self supporting primarily through user charges and operate similarly to a private business enterprise. The City operates the Sewer Revenue Fund, North Olmsted Municipal Bus Line Fund and the Springvale Golf Course and Ballroom Fund as enterprise funds.

Total 1999 operating revenues for all enterprise funds were \$12,803,235 while operating expenses totaled \$11,878,120, resulting in an operating income of \$925,115. After consideration of debt service requirements and operating transfers, the net loss for 1999 was \$239,436.

### **Internal Service Funds**

Internal Service funds are established to account for the financing of goods or services provided by one department of the City to other departments on a cost reimbursement basis. The City maintains a self-insurance fund for employee health benefits with excess insurance coverage for claims over a specified amount.

### **Debt Administration**

The Debt Service fund type accounts for the accumulation of resources for the payment of general long-term obligations. Revenue sources for these funds include receipts from property taxes and transfers from other funds consisting of income taxes, sewer user charges and golf user charges.

In 1999 the City issued \$ 4,915,000 in bond anticipation notes of which \$ 2,350,000 was for 1999 capital projects while the remaining amount was for renewal of 1997 and 1998 capital project notes net of a \$110,000 principal pay down. All notes are backed by the full faith and credit of the City and mature within one year from date of issuance. In 2000, the City intends to bond these notes out based on individual useful lives dictating each borrowing purpose's term.

The Mayor and his administration prioritize capital projects for which borrowings are required. City Council approves such borrowings for these purposes. For the last three years, both the Administration and Council have been committed to borrowing for the prioritized list of current capital needs at an amount less than the City is retiring each year in total debt so that each year the City's total outstanding debt is declining.

The City of North Olmsted currently holds a Baa-1 rating from Moody's Investor Service Inc. received in November, 1996.

### **Cash Management**

All City cash is pooled for investment purposes in order to maximize yield while protecting principal through conservative investment choices. The City's investment policy designates what type of investments can be made and only permits investments that are in compliance with the Ohio Revised Code. Protection of the City's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, by surety company bonds deposited with the Director of Finance by the financial institution or by a single collateral pool established by the financial institution to secure the repayment of all public monies deposited with the institution.

The City plans for short and long term cash flow needs and attempts to match investment maturities accordingly. This is accomplished primarily with certificates of deposit, repurchase agreements, government securities, agency securities, mutual fund and sweep checking accounts.

### **Risk Management**

The City is exposed to various risks of loss related to torts; theft, damage to or destruction of assets; errors and omissions; employee injuries; and natural disasters. By maintaining comprehensive insurance coverage with private carriers, the City has addressed these various types of risk.

The City provides health, dental and vision insurance to its employees through a self-insurance plan. The City funds the insurance plan by contributing the expected cost for single and family coverage out of the fund from which the employee's compensation is paid. Employees contribute a portion of this expected cost on a pre-tax basis through payroll withholding. Resources are accumulated in the internal service fund to meet current and future claims. The City has reinsurance for claims in excess of \$50,000 per individual and \$1,844,328 in the aggregate. Private carriers insure claims in excess of this aggregate. The City expects to assume no additional risks in the near future. The City contracts with a third party administrator to process the claims in accordance with the plan. The City also offers a Health Maintenance Organization (HMO) which the City pays a premium per month with no additional assumption of risk.

## **OTHER INFORMATION**

### **Independent Audit**

Included in this report is an unqualified audit opinion regarding the City's financial statements for the year ended December 31, 1999. The Ohio Auditor of State completed this year's audit.

### **GFOA Certificate of Achievement**

The City has submitted this report for consideration of the Government Finance Officer's Association of the United States and Canada (GFOA) award for Certificate of Achievement for Excellence in Financial Reporting. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting. To receive the GFOA Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report (CAFR), whose contents conform to program standards. The CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

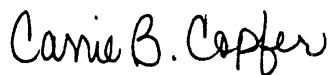
A Certificate of Achievement is valid for a period of one year. 1999 is the first year a CAFR was prepared for the City of North Olmsted, therefore, this report will be the first for the City of North Olmsted to be submitted to the GFOA for this certificate.

### **Acknowledgments**

The Finance Department prepared this Comprehensive Annual Financial Report with cooperation from the entire staff. We thank you. We would like to express our appreciation to other City departments that provided data for supporting documentation. We offer a special thank you to the Data Processing Department for making our vision a reality on the front cover through in-house technology and talent. We would also like to express our appreciation to our team of auditors from the Auditor of State and the firm of Gary B. Fink & Associates, Inc. who played an integral part in producing this report.

We would like to thank the Mayor and members of City Council for supporting the preparation of this report, which expresses their commitment to financial integrity. In closing, we would like to thank the residents and taxpayers of the City of North Olmsted for entrusting us with the fiscal administration of their local government.

Respectfully submitted,



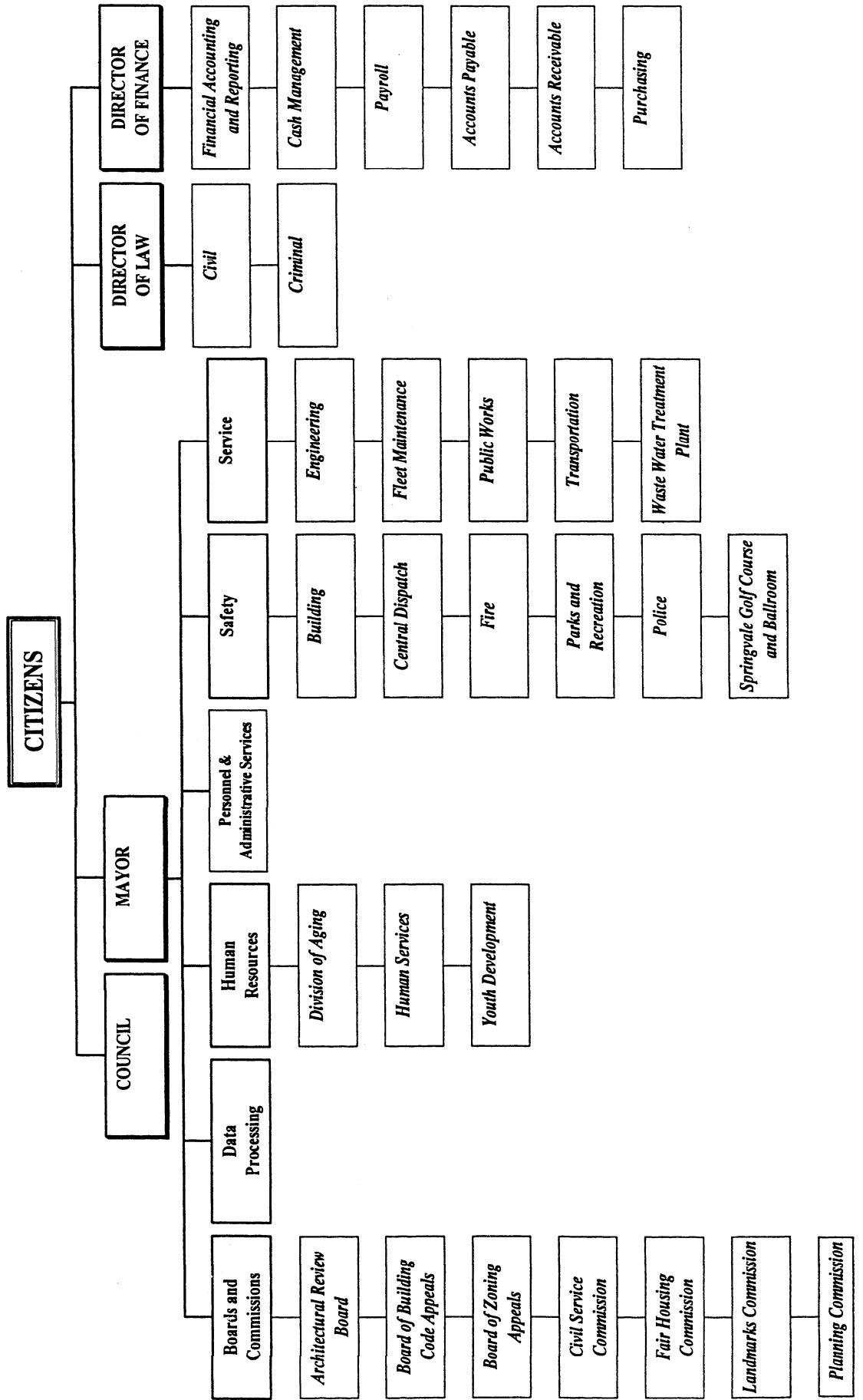
Carrie B. Copfer, CPA  
Director of Finance



Michelle L. Bowens  
Assistant Director of Finance

# CITY OF NORTH OLDMSTED

## Organizational Chart as of December 31, 1999



**CITY OF NORTH OLMSTED**

**PRINCIPAL CITY OFFICIALS**

**December 31, 1999**

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**Elected Officials**

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Norman T. Musial ..... Mayor  
Michael R. Gareau ..... Director of Law  
Carrie B. Copfer ..... Director of Finance  
Janet A. Saringer ..... President of Council  
Duane K. Limpert ..... Council Ward 1  
Michael R. Gareau, Jr. .... Council Ward 2  
George M. Nashar ..... Council Ward 3  
Farrell Dean McKay ..... Council Ward 4  
Carolyn Kasler ..... Council-At-Large  
Paul D. Miller ..... Council-At-Large  
Thomas E. O'Grady ..... Council-At-Large

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**Appointed Officials**

---

Ralph Bohlmann ..... Director of Public Service  
Don Copeland ..... Director of Human Resources  
Thomas W. Jenkins ..... Director of Public Safety  
Janice Popa ..... Director of Personnel and Administrative Services







STATE OF OHIO  
OFFICE OF THE AUDITOR  
JIM PETRO, AUDITOR OF STATE

Lausche Bldg  
615 W Superior Ave  
Floor 12  
Cleveland OH 44113 - 1801  
Telephone 216-787-3665  
800-626-2297  
Facsimile 216-787-3361  
www.auditor.state.oh.us

## REPORT OF INDEPENDENT ACCOUNTANTS

Members of City Council  
City of North Olmsted  
Cuyahoga County  
5200 Dover Center Road  
North Olmsted, Ohio 44070

We have audited the accompanying general-purpose financial statements of the City of North Olmsted, Cuyahoga County, Ohio, (the City) as of and for the year ended December 31, 1999, as listed in the table of contents. These general-purpose financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on these general-purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the City of North Olmsted, Cuyahoga County, Ohio, as of December 31, 1999, and the results of its operations and the cash flows of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued our report dated July 28, 2000 on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Our audit was performed for the purpose of forming an opinion on the general-purpose financial statements of the City, taken as a whole. The combining and individual fund and account group financial statements and schedules listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the general-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in our opinion, is fairly presented, in all material respects, in relation to the general-purpose financial statements taken as a whole.

We did not audit the data included in the statistical section of this report and therefore express no opinion thereon.

A handwritten signature in black ink, appearing to read "Jim Petro".

**Jim Petro**  
Auditor of State

July 28, 2000

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GENERAL PURPOSE FINANCIAL STATEMENTS

City of North Olmsted, Ohio  
 Combined Balance Sheet  
 All Fund Types, Account Groups and Discretely Presented Component Unit  
 December 31, 1999

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
<b>Assets and Other Debits</b>				
<b>Assets:</b>				
Equity in Pooled Cash and Investments	\$1,226,485	\$1,889,602	\$595,650	\$409,391
Receivables:				
Taxes	5,992,865	1,734,113	2,674,142	0
Accounts	88,233	35,062	52,679	0
Due from Other Funds	98,010	231	0	0
Intergovernmental	31,617	104,779	0	0
Materials and Supplies Inventory	224,510	43,778	0	0
Other Funds on Deposit	0	0	0	0
Fixed Assets, (Net Where Applicable of Accumulated Depreciation)	0	0	0	0
<b>Other Debits:</b>				
Amount Available in Debt Service Fund for Retirement of General Obligation Bonds	0	0	0	0
Amount to be Provided from General Government Resources	0	0	0	0
Amount to be Provided from Special Assessments	0	0	0	0
<b>Total Assets and Other Debits</b>	<b>\$7,661,720</b>	<b>\$3,807,565</b>	<b>\$3,322,471</b>	<b>\$409,391</b>
<b>Liabilities, Fund Equity and Other Credits</b>				
<b>Liabilities:</b>				
Accounts Payable	\$313,214	\$232,362	\$0	\$119,142
Accrued Wages and Benefits	303,848	19,361	0	0
Compensated Absences Payable	22,092	4,048	0	0
Retainage Payable	0	54,007	0	55,168
Due to Other Funds	0	231	0	0
Intergovernmental Payable	67,843	8,786	0	0
Deferred Revenue	4,874,523	1,251,418	2,674,142	0
Accrued Interest Payable	0	27,963	0	18,180
Notes Payable	0	2,421,000	0	1,574,000
Claims and Judgments Payable	0	0	0	0
Unfunded Pension	0	0	0	0
Payable from Restricted Assets:				
Refundable Deposits	0	0	0	0
OPWC Loans Payable	0	0	0	0
Police and Fire Past Service Costs	0	0	0	0
OWDA Loans Payable	0	0	0	0
General Obligation Bonds Payable	0	0	0	0
Special Assessment Debt with Governmental Commitment	0	0	0	0
<b>Total Liabilities</b>	<b>5,581,520</b>	<b>4,019,176</b>	<b>2,674,142</b>	<b>1,766,490</b>
<b>Fund Equity and Other Credits:</b>				
Investment in General Fixed Assets	0	0	0	0
Contributed Capital	0	0	0	0
Retained Earnings:				
Unreserved	0	0	0	0
Fund Balance:				
Reserved for Encumbrances	72,913	457,219	0	89,567
Reserved for Inventory	224,510	43,778	0	0
Reserved for Debt Service	0	0	648,329	0
Unreserved:				
Undesignated	1,782,777	(712,608)	0	(1,446,666)
<b>Total Fund Equity and Other Credits</b>	<b>2,080,200</b>	<b>(211,611)</b>	<b>648,329</b>	<b>(1,357,099)</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$7,661,720</b>	<b>\$3,807,565</b>	<b>\$3,322,471</b>	<b>\$409,391</b>

See accompanying notes to the general purpose financial statements

Proprietary Fund Types		Fiduciary Fund Type	Account Groups		Totals Primary Government (Memorandum Only)	Component Unit North Olmsted Commission On Paratransit, Inc.	Totals Reporting Entity (Memorandum Only)
Enterprise	Internal Service	Agency	General Fixed Assets	General Long-Term Obligations			
\$2,885,994	\$376,879	\$0	\$0	\$0	\$7,384,001	\$19,894	\$7,403,895
0	0	0	0	0	10,401,120	0	10,401,120
2,509,687	0	0	0	0	2,685,661	11,696	2,697,357
0	0	0	0	0	98,241	0	98,241
0	0	0	0	0	136,396	0	136,396
19,894	0	0	0	0	288,182	0	288,182
0	0	82,044	0	0	82,044	0	82,044
28,367,798	0	0	11,480,417	0	39,848,215	0	39,848,215
0	0	0	0	648,329	648,329	0	648,329
0	0	0	0	40,137,412	40,137,412	0	40,137,412
0	0	0	0	715,000	715,000	0	715,000
<u>\$33,783,373</u>	<u>\$376,879</u>	<u>\$82,044</u>	<u>\$11,480,417</u>	<u>\$41,500,741</u>	<u>\$102,424,601</u>	<u>\$31,590</u>	<u>\$102,456,191</u>
\$182,646	\$265	\$0	\$0	\$0	\$847,629	\$4,067	\$851,696
190,483	0	0	0	0	513,692	2,421	516,113
798,538	0	0	0	2,755,280	3,579,958	0	3,579,958
149,367	0	0	0	0	258,542	0	258,542
98,010	0	0	0	0	98,241	0	98,241
415,529	0	0	0	180,411	672,569	0	672,569
0	0	0	0	0	8,800,083	0	8,800,083
92,205	0	0	0	0	138,348	0	138,348
920,000	0	0	0	0	4,915,000	0	4,915,000
338,000	253,130	0	0	0	591,130	0	591,130
240,221	0	0	0	687,830	928,051	0	928,051
0	0	82,044	0	0	82,044	0	82,044
0	0	0	0	2,275,908	2,275,908	0	2,275,908
0	0	0	0	119,237	119,237	0	119,237
0	0	0	0	1,592,075	1,592,075	0	1,592,075
18,855,000	0	0	0	33,175,000	52,030,000	0	52,030,000
0	0	0	0	715,000	715,000	0	715,000
<u>22,279,999</u>	<u>253,395</u>	<u>82,044</u>	<u>0</u>	<u>41,500,741</u>	<u>78,157,507</u>	<u>6,488</u>	<u>78,163,995</u>
0	0	0	11,480,417	0	11,480,417	0	11,480,417
9,850,047	0	0	0	0	9,850,047	0	9,850,047
1,653,327	123,484	0	0	0	1,776,811	0	1,776,811
0	0	0	0	0	619,699	0	619,699
0	0	0	0	0	268,288	0	268,288
0	0	0	0	0	648,329	0	648,329
0	0	0	0	0	(376,497)	25,102	(351,395)
<u>11,503,374</u>	<u>123,484</u>	<u>0</u>	<u>11,480,417</u>	<u>0</u>	<u>24,267,094</u>	<u>25,102</u>	<u>24,292,196</u>
<u>\$33,783,373</u>	<u>\$376,879</u>	<u>\$82,044</u>	<u>\$11,480,417</u>	<u>\$41,500,741</u>	<u>\$102,424,601</u>	<u>\$31,590</u>	<u>\$102,456,191</u>

**City of North Olmsted, Ohio**  
**Combined Statement of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**All Governmental Fund Types and Discretely Presented Component Unit**  
**For the Year December 31, 1999**

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
<u>Revenues:</u>				
Municipal Income Tax	\$7,179,054	\$3,077,974	\$0	\$0
Property and Other Taxes	4,604,959	1,456,597	2,492,111	0
Charges for Services	842,940	1,234,973	103,158	0
Licenses and Permits	809,925	0	0	0
Fines and Forfeitures	164,564	12,923	0	0
Intergovernmental	2,568,948	1,334,764	310,698	1,680,242
Special Assessments	0	114,918	0	0
Investment Income	400,622	1,158	129,897	0
Other	14,907	258,666	0	2,505
<b>Total Revenues</b>	<b>16,585,919</b>	<b>7,491,973</b>	<b>3,035,864</b>	<b>1,682,747</b>
<u>Expenditures:</u>				
Current:				
General Government	5,886,305	114,597	0	0
Security of Persons and Property	7,430,659	801,605	0	0
Public Health and Welfare	82,594	61	0	0
Transportation	2,571,649	2,287,719	0	0
Basic Utility Services	0	1,464,750	0	0
Leisure Time Activities	0	1,975,437	0	0
Economic Development and Assistance	0	87,987	0	0
Other	0	231	0	0
Capital Outlay	0	0	0	2,449,811
Debt Service:				
Principal Retirement	0	40,000	2,170,601	0
Interest and Fiscal Charges	0	146,308	2,100,659	55,341
<b>Total Expenditures</b>	<b>15,971,207</b>	<b>6,918,695</b>	<b>4,271,260</b>	<b>2,505,152</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	614,712	573,278	(1,235,396)	(822,405)
<u>Other Financing Sources (Uses):</u>				
Sale of Fixed Assets	23,380	0	0	0
Operating Transfers - In	420,868	116,000	1,577,547	536,002
Operating Transfers - Out	(416,000)	(1,802,682)	0	(300,000)
<b>Total Other Financing Sources (Uses)</b>	<b>28,248</b>	<b>(1,686,682)</b>	<b>1,577,547</b>	<b>236,002</b>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	642,960	(1,113,404)	342,151	(586,403)
Fund Balances (Deficit) at Beginning of Year (Restated - See Note 3)	1,415,636	900,562	306,178	(770,696)
Increase in Reserve for Inventory	21,604	1,231	0	0
<b>Fund Balances (Deficits) at End of Year</b>	<b>\$2,080,200</b>	<b>(\$211,611)</b>	<b>\$648,329</b>	<b>(\$1,357,099)</b>

See accompanying notes to the general purpose financial statements

Totals Primary Government (Memorandum Only)	North Olmsted Commission On Paratransit, Inc.	Totals Reporting Entity (Memorandum Only)
\$10,257,028	\$0	\$10,257,028
8,553,667	0	8,553,667
2,181,071	117,675	2,298,746
809,925	0	809,925
177,487	0	177,487
5,894,652	0	5,894,652
114,918	0	114,918
531,677	0	531,677
276,078	0	276,078
<u>28,796,503</u>	<u>117,675</u>	<u>28,914,178</u>
6,000,902	0	6,000,902
8,232,264	0	8,232,264
82,655	0	82,655
4,859,368	111,771	4,971,139
1,464,750	0	1,464,750
1,975,437	0	1,975,437
87,987	0	87,987
231	0	231
2,449,811	0	2,449,811
2,210,601	0	2,210,601
2,302,308	0	2,302,308
<u>29,666,314</u>	<u>111,771</u>	<u>29,778,085</u>
<u>(869,811)</u>	<u>5,904</u>	<u>(863,907)</u>
23,380	0	23,380
2,650,417	0	2,650,417
<u>(2,518,682)</u>	<u>0</u>	<u>(2,518,682)</u>
<u>155,115</u>	<u>0</u>	<u>155,115</u>
(714,696)	5,904	(708,792)
1,851,680	19,198	1,870,878
22,835	0	22,835
<u>\$1,159,819</u>	<u>\$25,102</u>	<u>\$1,184,921</u>

City of North Olmsted, Ohio  
**Combined Statement of Revenues, Expenditures, and  
 Changes in Fund Balances - Budget and Actual (Budget Basis)**  
**All Governmental Fund Types**  
**For the Year Ended December 31, 1999**

	General Fund		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Municipal Income Tax	\$7,133,034	\$7,281,597	\$148,563
Property and Other Taxes	4,575,261	4,625,359	50,098
Charges for Services	920,000	880,610	(39,390)
Licenses and Permits	842,200	760,563	(81,637)
Fines and Forfeitures	114,000	170,910	56,910
Intergovernmental	2,496,076	2,582,036	85,960
Special Assessments	0	0	0
Investment Income	320,000	400,655	80,655
Other	70,000	12,581	(57,419)
Total Revenues	16,470,571	16,714,311	243,740
<u>Expenditures:</u>			
Current:			
General Government	6,332,501	6,096,661	235,840
Security of Persons and Property	7,511,934	7,404,047	107,887
Public Health and Welfare	82,702	82,425	277
Transportation	3,003,784	2,895,161	108,623
Basic Utility Services	0	0	0
Leisure Time Activities	0	0	0
Economic Development and Assistance	0	0	0
Debt Service:			
Principal Retirement	0	0	0
Interest and Fiscal Charges	0	0	0
Total Expenditures	16,930,921	16,478,294	452,627
Excess (Deficiency) of Revenues Over (Under) Expenditures	(460,350)	236,017	696,367
<u>Other Financing Sources (Uses):</u>			
Other Financing Uses	(3,000)	(2,887)	113
Proceeds of Notes	0	0	0
Sale of Fixed Assets	20,000	21,570	1,570
Operating Transfers - In	420,153	420,868	715
Operating Transfers - Out	(456,000)	(416,000)	40,000
Total Other Financing Sources (Uses)	(18,847)	23,551	42,398
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	(479,197)	259,568	738,765
Fund Balances at Beginning of Year	450,832	450,832	0
Prior Year Encumbrances Appropriated	226,752	226,752	0
Fund Balances at End of Year	\$198,387	\$937,152	\$738,765

See accompanying notes to the general purpose financial statements



Governmental Fund Types					
Special Revenue Funds			Debt Service Funds		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$3,044,444	\$3,120,684	\$76,240	\$0	\$0	\$0
1,468,110	1,479,873	11,763	2,498,235	2,515,389	17,654
1,384,770	1,244,975	(139,795)	110,000	103,158	(6,842)
0	0	0	0	0	0
19,000	19,445	445	0	0	0
1,281,934	1,334,437	52,503	314,982	310,698	(4,284)
96,031	114,918	18,887	0	0	0
800	1,158	358	75,000	129,397	54,897
193,062	273,631	80,569	0	0	0
<u>7,488,151</u>	<u>7,589,121</u>	<u>100,970</u>	<u>2,998,217</u>	<u>3,059,642</u>	<u>61,425</u>
141,788	115,921	25,867	0	0	0
974,819	840,461	134,358	0	0	0
62	61	1	0	0	0
3,175,582	2,802,317	373,265	0	0	0
1,712,322	1,709,915	2,407	0	0	0
2,234,212	2,055,122	179,090	0	0	0
115,900	88,016	27,884	0	0	0
2,535,000	2,535,000	0	2,810,602	2,805,601	5,001
142,381	137,460	4,921	3,110,787	3,106,597	4,190
<u>11,032,066</u>	<u>10,284,273</u>	<u>747,793</u>	<u>5,921,389</u>	<u>5,912,198</u>	<u>9,191</u>
<u>(3,543,915)</u>	<u>(2,695,152)</u>	<u>848,763</u>	<u>(2,923,172)</u>	<u>(2,852,556)</u>	<u>70,616</u>
(12,490)	(10,832)	1,658	0	0	0
3,671,000	3,671,000	0	0	0	0
0	0	0	0	0	0
156,000	116,000	(40,000)	3,218,485	3,218,485	0
(1,594,804)	(1,594,804)	0	0	0	0
<u>2,219,706</u>	<u>2,181,364</u>	<u>(38,342)</u>	<u>3,218,485</u>	<u>3,218,485</u>	<u>0</u>
(1,324,209)	(513,788)	810,421	295,313	365,929	70,616
1,546,924	1,546,924	0	229,721	229,721	0
308,943	308,943	0	0	0	0
<u>\$531,658</u>	<u>\$1,342,079</u>	<u>\$810,421</u>	<u>\$525,034</u>	<u>\$595,650</u>	<u>\$70,616</u>

(continued)

City of North Olmsted, Ohio  
**Combined Statement of Revenues, Expenditures, and  
 Changes in Fund Balances - Budget and Actual (Budget Basis)**  
 All Governmental Fund Types (Continued)  
 For the Year Ended December 31, 1999

	Capital Projects Funds		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Municipal Income Tax	\$0	\$0	\$0
Property and Other Taxes	0	0	0
Charges for Services	0	0	0
Licenses and Permits	0	0	0
Fines and Forfeitures	0	0	0
Intergovernmental	2,625,362	1,680,242	(945,120)
Special Assessments	0	0	0
Investment Income	0	0	0
Other	0	2,505	2,505
<b>Total Revenues</b>	<b>2,625,362</b>	<b>1,682,747</b>	<b>(942,615)</b>
<u>Expenditures:</u>			
Current:			
General Government	2,736,771	1,783,900	952,871
Security of Persons and Property	8,966	0	8,966
Public Health and Welfare	0	0	0
Transportation	0	0	0
Basic Utility Services	0	0	0
Leisure Time Activities	1,043,913	758,860	285,053
Economic Development and Assistance	0	0	0
Debt Service:			
Principal Retirement	1,280,000	1,280,000	0
Interest and Fiscal Charges	41,971	41,971	0
<b>Total Expenditures</b>	<b>5,111,621</b>	<b>3,864,731</b>	<b>1,246,890</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,486,259)	(2,181,984)	304,275
<u>Other Financing Sources (Uses):</u>			
Other Financing Uses	0	0	0
Proceeds of Notes	1,874,000	1,874,000	0
Sale of Fixed Assets	0	0	0
Operating Transfers - In	328,124	328,124	0
Operating Transfers - Out	(300,000)	(300,000)	0
<b>Total Other Financing Sources (Uses)</b>	<b>1,902,124</b>	<b>1,902,124</b>	<b>0</b>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	(584,135)	(279,860)	304,275
Fund Balances at Beginning of Year	439,680	439,680	0
Prior Year Encumbrances Appropriated	144,455	144,455	0
<b>Fund Balances at End of Year</b>	<b>\$0</b>	<b>\$304,275</b>	<b>\$304,275</b>

Totals (Memorandum Only)		
Revised Budget	Actual	Variance Favorable (Unfavorable)
\$10,177,478	\$10,402,281	\$224,803
8,541,606	8,621,121	79,515
2,414,770	2,228,743	(186,027)
842,200	760,563	(81,637)
133,000	190,355	57,355
6,718,354	5,907,413	(810,941)
96,031	114,918	18,887
395,800	531,710	135,910
263,062	288,717	25,655
<u>29,582,301</u>	<u>29,045,821</u>	<u>(536,480)</u>
9,211,060	7,996,482	1,214,578
8,495,719	8,244,508	251,211
82,764	82,486	278
6,179,366	5,697,478	481,888
1,712,322	1,709,915	2,407
3,278,125	2,813,982	464,143
115,900	88,016	27,884
6,625,602	6,620,601	5,001
3,295,139	3,286,028	9,111
<u>38,995,997</u>	<u>36,539,496</u>	<u>2,456,501</u>
<u>(9,413,696)</u>	<u>(7,493,675)</u>	<u>1,920,021</u>
(15,490)	(13,719)	1,771
5,545,000	5,545,000	0
20,000	21,570	1,570
4,122,762	4,083,477	(39,285)
<u>(2,350,804)</u>	<u>(2,310,804)</u>	<u>40,000</u>
<u>7,321,468</u>	<u>7,325,524</u>	<u>4,056</u>
(2,092,228)	(168,151)	1,924,077
2,667,157	2,667,157	0
680,150	680,150	0
<u>\$1,255,079</u>	<u>\$3,179,156</u>	<u>\$1,924,077</u>

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City of North Olmsted, Ohio  
 Combined Statement of Revenues,  
 Expenses and Changes in Retained Earnings  
 All Proprietary Fund Types  
 For the Year Ended December 31, 1999

	Proprietary Fund Types		Totals (Memorandum Only)
	Enterprise	Internal Service	
<u>Operating Revenues:</u>			
Charges for Services	\$12,571,074	\$2,093,318	\$14,664,392
Tap-In Fees	159,433	0	159,433
Other	72,728	0	72,728
Total Operating Revenues	12,803,235	2,093,318	14,896,553
<u>Operating Expenses:</u>			
Wages	4,732,873	0	4,732,873
Personnel Costs	1,533,850	0	1,533,850
Claims and Judgments	338,000	2,102,464	2,440,464
Cost of Sales	2,092,364	0	2,092,364
Equipment Repair and Maintenance	488,259	0	488,259
Other Operating Expenses	759,577	0	759,577
Depreciation	1,933,197	0	1,933,197
Total Operating Expenses	11,878,120	2,102,464	13,980,584
Operating Income (Loss)	925,115	(9,146)	915,969
<u>Non-Operating (Expenses):</u>			
Interest and Fiscal Charges	(1,032,816)	0	(1,032,816)
Total Non-Operating (Expenses)	(1,032,816)	0	(1,032,816)
(Loss) Before Operating Transfers	(107,701)	(9,146)	(116,847)
Operating Transfers - Out	(131,735)	0	(131,735)
Net (Loss)	(239,436)	(9,146)	(248,582)
Retained Earnings at Beginning of Year	1,892,763	132,630	2,025,393
Retained Earnings at End of Year	1,653,327	123,484	1,776,811
Contributed Capital at Beginning of Year	9,850,047	0	9,850,047
Contributed Capital at End of Year	9,850,047	0	9,850,047
Total Fund Equity at End of Year	\$11,503,374	\$123,484	\$11,626,858

See accompanying notes to the general purpose financial statements

City of North Olmsted, Ohio  
**Combined Statement of Revenues, Expenses and  
Changes in Fund Equity - Budget and Actual (Budget Basis)**  
**All Proprietary Fund Types**  
**For the Year Ended December 31, 1999**

	Enterprise Fund		Proprietary
	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Charges for Services	\$12,606,239	\$12,137,048	(\$469,191)
Tap-In Fees	0	159,433	159,433
Other Operating Revenues	110,822	72,728	(38,094)
Total Revenue	12,717,061	12,369,209	(347,852)
<u>Expenses:</u>			
Wages	5,379,719	4,992,215	387,504
Personnel Costs	1,693,653	1,533,850	159,803
Claims	0	0	0
Cost of Sales	1,005,732	814,506	191,226
Equipment Repair and Maintenance	660,687	533,290	127,397
Other Operating Expenses	2,531,501	2,285,034	246,467
Capital Outlay	3,273,157	2,852,924	420,233
<u>Debt Service:</u>			
Principal Retirement	950,000	950,000	0
Interest and Fiscal Charges	23,340	23,340	0
Total Expenses	15,517,789	13,985,159	1,532,630
Excess of Revenues Over (Under) Expenses	(2,800,728)	(1,615,950)	1,184,778
<u>Other Financing Sources (Uses):</u>			
Other Financing Uses	(4,200)	(3,326)	874
Proceeds of Notes	1,420,000	1,420,000	0
Operating Transfers - Out	(1,772,673)	(1,772,673)	0
Total Other Sources (Uses)	(356,873)	(355,999)	874
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenses and Other Financing (Uses)	(3,157,601)	(1,971,949)	1,185,652
Fund Equity at Beginning of Year	2,607,068	2,607,068	0
Prior Year Encumbrances Appropriated	1,319,614	1,319,614	0
Fund Equity at End of Year	<u>\$769,081</u>	<u>\$1,954,733</u>	<u>\$1,185,652</u>

See accompanying notes to the general purpose financial statements

Fund Types			Totals		
Internal Service Funds			(Memorandum Only)		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$2,301,250	\$2,093,318	(\$207,932)	\$14,907,489	\$14,230,366	(\$677,123)
0	0	0	0	159,433	159,433
0	0	0	110,822	72,728	(38,094)
<u>2,301,250</u>	<u>2,093,318</u>	<u>(207,932)</u>	<u>15,018,311</u>	<u>14,462,527</u>	<u>(555,784)</u>
0	0	0	5,379,719	4,992,215	387,504
0	0	0	1,693,653	1,533,850	159,803
2,320,000	2,017,158	302,842	2,320,000	2,017,158	302,842
0	0	0	1,005,732	814,506	191,226
0	0	0	660,687	533,290	127,397
0	0	0	2,531,501	2,285,034	246,467
0	0	0	3,273,157	2,852,924	420,233
0	0	0	950,000	950,000	0
0	0	0	23,340	23,340	0
<u>2,320,000</u>	<u>2,017,158</u>	<u>302,842</u>	<u>17,837,789</u>	<u>16,002,317</u>	<u>1,835,472</u>
(18,750)	76,160	94,910	(2,819,478)	(1,539,790)	1,279,688
0	0	0	(4,200)	(3,326)	874
0	0	0	1,420,000	1,420,000	0
0	0	0	(1,772,673)	(1,772,673)	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>(356,873)</u>	<u>(355,999)</u>	<u>874</u>
(18,750)	76,160	94,910	(3,176,351)	(1,895,789)	1,280,562
300,718	300,718	0	2,907,786	2,907,786	0
0	0	0	1,319,614	1,319,614	0
<u>\$281,968</u>	<u>\$376,878</u>	<u>\$94,910</u>	<u>\$1,051,049</u>	<u>\$2,331,611</u>	<u>\$1,280,562</u>

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**City of North Olmsted, Ohio**  
**Combined Statement of Cash Flows**  
**All Proprietary Fund Types**  
**For the Year Ended December 31, 1999**

	Proprietary Fund Types		Totals
	Enterprise	Internal Service	(Memorandum Only)
<u>Cash Flows from Operating Activities:</u>			
Cash Received from Customers	\$12,133,722	\$2,093,318	\$14,227,040
Tap-In Fees	159,433	0	159,433
Cash Payments to Suppliers for Goods and Services	(4,191,819)	0	(4,191,819)
Cash Payments to Employees for Services	(4,992,215)	0	(4,992,215)
Cash Payments for Claims	0	(2,017,158)	(2,017,158)
Other Operating Revenues	72,728	0	72,728
Other Operating Expenses	(844,989)	0	(844,989)
<b>Net Cash Provided by Operating Activities</b>	<b>2,336,860</b>	<b>76,160</b>	<b>2,413,020</b>
<u>Cash Flows from Noncapital Financing Activities:</u>			
Operating Transfers Out	(131,735)	0	(131,735)
<b>Net Cash (Used for) Noncapital Financing Activities</b>	<b>(131,735)</b>	<b>0</b>	<b>(131,735)</b>
<u>Cash Flows from Capital and Related Financing Activities:</u>			
Payments for Capital Acquisitions	(414,937)	0	(414,937)
Proceeds from Sale of Notes	1,420,000	0	1,420,000
Acquisition of Capital Assets	(1,636,602)	0	(1,636,602)
Principal Payments	(1,585,000)	0	(1,585,000)
Interest Payments	(1,029,278)	0	(1,029,278)
<b>Net Cash (Used for) Capital and Related Financing Activities</b>	<b>(3,245,817)</b>	<b>0</b>	<b>(3,245,817)</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>(1,040,692)</b>	<b>76,160</b>	<b>(964,532)</b>
Cash and Cash Equivalents at Beginning of Year	3,926,686	300,719	4,227,405
<b>Cash and Cash Equivalents at End of Year</b>	<b>\$2,885,994</b>	<b>\$376,879</b>	<b>\$3,262,873</b>
<u>Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities:</u>			
Operating Income (Loss)	\$925,115	(\$9,146)	\$915,969
<u>Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities:</u>			
Depreciation	1,933,197	0	1,933,197
<u>Changes in Assets and Liabilities:</u>			
(Increase)/Decrease in Accounts Receivable	(437,352)	0	(437,352)
(Increase)/Decrease in Materials and Supplies Inventory	(15,432)	0	(15,432)
Increase/(Decrease) in Accounts Payable	(246,242)	20	(246,222)
Increase/(Decrease) in Accrued Wages and Benefits	42,841	0	42,841
Increase/(Decrease) in Compensated Absences Payable	(67,475)	0	(67,475)
Increase/(Decrease) in Retainage Payable	(67,834)	0	(67,834)
Increase/(Decrease) in Unfunded Pension	19,110	0	19,110
Increase/(Decrease) in Claims Payable	0	85,286	85,286
Increase/(Decrease) in Judgments Payable	338,000	0	338,000
Increase/(Decrease) in Intergovernmental Payable	(87,068)	0	(87,068)
<b>Total Adjustments</b>	<b>1,411,745</b>	<b>85,306</b>	<b>1,497,051</b>
<b>Net Cash Provided by Operating Activities</b>	<b>\$2,336,860</b>	<b>\$76,160</b>	<b>\$2,413,020</b>

See accompanying notes to the general purpose financial statements

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**CITY OF NORTH OL MSTED, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**DECEMBER 31, 1999**

**NOTE 1 - REPORTING ENTITY AND BASIS OF PRESENTATION**

A. Description of the Entity

The City of North Olmsted, Ohio, was chartered in 1959 under the laws of the State of Ohio. The City operates under the Mayor-Council form of government.

For financial reporting purposes, the City's general purpose financial statements include all funds, account groups, agencies, boards, commissions and departments for which the City is financially accountable. Financial accountability, as defined by the Governmental Accounting Standards Board (GASB) Statement No. 14 "The Financial Reporting Entity", exists if the City appoints a voting majority of an organization's governing board and is either able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or impose specific burdens on the City. The City may also be financially accountable for governmental organizations with a separately elected governing board, a governing board appointed by another government, or a jointly appointed board that is fiscally dependent on the City. The City also took into consideration other organizations for which the nature and significance of their relationship with the City are such that exclusion would cause the City's general purpose financial statements to be misleading or incomplete.

The City provides various services and consists of many different activities and smaller accounting entities. These include police and firefighting forces, a sewage treatment plant, a municipal bus line, a golf course, a street maintenance service, planning and zoning, and a staff to provide necessary support to these service providers. These service departments are included as part of the reporting entity. Furthermore, a discretely presented component unit is reported in a separate column in the combined financial statements to emphasize it is legally separate from the government. The discretely presented component unit has a December 31 year end.

**Discretely Presented Component Unit** - The North Olmsted Commission On Paratransit, Inc. (N.O.C.O.P.) provides transportation to the residents of the City of North Olmsted, the City of Olmsted Falls and Olmsted Township who are 60 years of age or older or disabled. The Commission was formed in 1992 and is governed by a Board of Trustees which consists of nine members. The following five members are automatic members of the Board of Trustees: the Mayor of the City of North Olmsted or designee, the Finance Director of the City of North Olmsted or designee, a designee from the Advisory Board for the Department of Human Resources of the City of North Olmsted, a member of the Finance Committee of the North Olmsted City Council as designated by the Chairman of that Committee and the President of the North Olmsted City Council. The remaining four members of the Board of Trustees are elected by the membership as provided in its by-laws. Fares are collected based on the destination and frequency that the service is used. The three communities also share costs or deficits on a prorated arrangement based on each community's population. The current formula is as follows: the City of North Olmsted contributes 68.9%, the City of Olmsted Falls contributes 10.0% and Olmsted Township contributes 21.1%. N.O.C.O.P. is presented as a governmental fund type. Complete financial statements for N.O.C.O.P. may be obtained by writing the North Olmsted Commission On Paratransit, Inc., 5200 Dover Center Road, North Olmsted, Ohio 44070.

**CITY OF NORTH OLMSTED, OHIO  
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
DECEMBER 31, 1999**

**B. Basis of Presentation - Fund Accounting**

The City uses funds and account groups to report its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain City functions or activities.

A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations. An account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

Funds are classified into three categories: governmental, proprietary, and fiduciary. Each category is then divided into various fund types. The following are the fund types and account groups utilized by the City:

**GOVERNMENTAL FUNDS**

Governmental funds are those through which most governmental functions typically are financed. The acquisition, use, and balances of the City's expendable financial resources and the related current liabilities, except those accounted for in proprietary and fiduciary funds, are accounted for through governmental funds. The following are the City's governmental fund types:

**General Fund** - This fund is the general operating fund of the City. It is used to account for all financial resources except those required by law or, contract to be accounted for in another fund. The general fund balance is available to the City for any purpose provided it is expended or transferred according to the general laws of Ohio.

**Special Revenue Funds** - These funds are used to account for proceeds of specific revenue sources (other than for major capital projects) that are legally restricted to expenditure for specified purposes.

**Debt Service Funds** - These funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs and special assessment long-term debt principal, interest and related costs.

**Capital Projects Funds** - These funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds).

**CITY OF NORTH OLMS TED, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**DECEMBER 31, 1999**

**NOTE 1 - REPORTING ENTITY AND BASIS OF PRESENTATION (continued)**

**PROPRIETARY FUNDS**

Proprietary funds are used to account for the City's ongoing activities similar to those found in the private sector. The following are the City's proprietary fund types:

**Enterprise Funds** - These funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent is that costs (expenses, including depreciation) of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges or where the City has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

**Internal Service Fund** - This fund is used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the City on a cost-reimbursement basis.

**FIDUCIARY FUNDS**

Fiduciary funds are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds. The following is the City's fiduciary fund:

**Agency Fund** - This fund is purely custodial (assets equal liabilities) and thus does not involve measurement of results of operations.

**ACCOUNT GROUPS**

To make a clear distinction between fixed assets related to specific funds and those of general government, and between long-term liabilities related to specific funds and those of a general nature, the following account groups are used:

**General Fixed Assets Account Group** - The General Fixed Assets Account Group is used to account for all fixed assets of the City, other than those fixed assets accounted for in the proprietary funds.

**General Long-Term Obligation Account Group** - The General Long-Term Obligation Account Group is used to account for all long-term obligations of the City, except those accounted for in the proprietary funds.

**CITY OF NORTH OLMSTED, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**DECEMBER 31, 1999**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The significant accounting policies followed in the preparation of these general purpose financial statements are summarized below. These policies conform to generally accepted accounting principles for local governmental units as prescribed in the statements issued by the Governmental Accounting Standards Board (GASB) and other recognized authoritative sources. The City applies Financial Accounting Standards Board Statements and Interpretations issued prior to November 30, 1989 to proprietary activity provided they do not conflict with Governmental Accounting Standards Board Statements and Interpretations.

A. Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the Combined Balance Sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

All proprietary funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operations of these funds are included on the Combined Balance Sheet. Fund equity is segregated into contributed capital and retained earnings components. Proprietary fund type operating statements present increases (e.g. revenues) and decreases (e.g. expenses) in net total assets.

The modified accrual basis of accounting is followed for the governmental and the agency fund. Under this basis, revenues are recognized in the accounting period when they become both measurable and available. "Measurable" means the amount of the transaction can be determined. "Available" means collectible within the current year or soon enough thereafter to be used to pay liabilities of the current year. The available period for the City is considered to be 60 days after year end.

In applying the susceptible to accrual concept under the modified accrual basis, the following revenue sources are deemed both measurable and available: earnings on investments, federal and state grants, and charges for current services. Major revenue sources not susceptible to accrual include licenses and permits, and fines and forfeitures, which are not considered measurable until received.

The City reports deferred revenue on its Combined Balance Sheet. Deferred revenues arise when a potential revenue does not meet both the measurable and available criteria for recognition in the current period. In subsequent periods, when both revenue recognition criteria are met, the liability for deferred revenue is removed from the Combined Balance Sheet and revenue is recognized. Property taxes available as of December 31, 1999 and delinquent property taxes, whose availability is indeterminable and which are not intended to finance the current year operations, have been recorded as deferred revenue.

**CITY OF NORTH OLMSTED, OHIO  
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
DECEMBER 31, 1999**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than on expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Principal and interest on general long-term obligations are recorded as fund liabilities when due or when amounts have been accumulated in the Debt Service Funds for payments to be made early in the following year. The costs of accumulated unpaid vacation and sick leave are reported as fund liabilities in the period in which they will be liquidated with available financial resources rather than in the period earned by employees. Allocation of costs, such as depreciation and amortization, are not recognized in the governmental funds.

Proprietary funds are reported using the accrual basis of accounting. Revenues are recognized when they are earned and become measurable, and expenses are recognized when they are incurred, if measurable. Unbilled service charges receivable are recognized as revenue at year end.

**B. Budgetary Process**

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the Tax Budget, the Certificate of Estimated Resources and the Annual Appropriation Measure, all of which are prepared on the budgetary basis of accounting. The Certificate of Estimated Resources and the Annual Appropriation Measure are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. All funds, other than agency funds, legally are required to be budgeted and appropriated. The primary level of budgetary control is at the object level within each fund, program, and department. Appropriation modifications may only be made by resolution of City Council.

**Tax Budget:**

A budget of estimated revenue and expenditures is submitted to the County Auditor, as secretary of the County Budget Commission, by July 20 of each year, for the period January 1 to December 31 of the following year. The budget includes proposed expenditures and the means of financing all funds. Public hearings are publicized and conducted to obtain taxpayers' comments. The express purpose of this budget document is to reflect the need for existing (or increased) tax rates.

**Estimated Resources:**

The County Budget Commission reviews estimated revenue and determines if the budget substantiates a need to levy all or part of previously authorized taxes. The Commission certifies its actions to the City by September 1. As part of this certification, the City receives the official Certificate of Estimated Resources, which states the projected revenue of each fund.

**CITY OF NORTH OLMSTED, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**DECEMBER 31, 1999**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Prior to December 31, the City must revise its budget so that the total contemplated expenditures from any fund during the ensuing year will not exceed the amount available as stated in the Certificate of Estimated Resources. The revised budget then serves as the basis for the Annual Appropriation Measure. On or about January 1, the Certificate of Estimated Resources is amended to include any unencumbered balances from the preceding year. The Certificate may be amended further during the year if it is determined by the City, and the Budget Commission agrees, that an estimate needs either to be increased or decreased. The amounts reported on the budgetary statement reflect the amounts in the final amended official Certificate of Estimated Resources issued during 1999.

**Appropriations:**

A temporary appropriation resolution to control expenditures may be passed on or around January 1 of each year for the period January 1 to March 31. The Annual Appropriation Measure must be passed by April 1 of each year for the period January 1 to December 31. Appropriations by fund must be within the estimated resources as certified by the County Budget Commission, and the total of expenditures and encumbrances may not exceed the appropriations at any level of control. Any revisions that alter the appropriations of the legal level of budgetary control must first be approved by City Council. Council may pass supplemental fund appropriations so long as the total appropriations by fund does not exceed the amounts set forth in the most recent Certificate of Estimated Resources.

Formal budgetary integration is employed as a management control device during the year for all funds consistent with statutory provisions. Appropriation amounts are as originally adopted, or as amended by City Council, throughout the year by supplemental appropriations which either reallocate or increase the original appropriated amounts. During the year, supplemental appropriation measures were legally enacted; however, none of these amendments were significant. The budgetary figures which appear in the statement of budgetary comparisons represents the final appropriation amounts, including all amendments and modifications.

**Encumbrances:**

As part of the formal budgetary control, purchase orders, contracts and other commitments for the expenditure of monies are encumbered and recorded as the equivalent of expenditures on the non-GAAP budgetary basis in order to reserve that portion of the applicable appropriation and to determine and maintain legal compliance. The Ohio Revised Code prohibits expenditures plus encumbrances from exceeding appropriations at the object level within each department. On the GAAP basis, encumbrances outstanding at year end are reported as reservations of fund balances for subsequent-year expenditures for governmental funds and are reported in the notes to the general purpose financial statements for proprietary funds.



**CITY OF NORTH OLMS TED, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**DECEMBER 31, 1999**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Lapsing of Appropriations:**

At the close of each year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriations. The encumbered appropriation balance is carried forward to the succeeding year and need not be reappropriated.

**C. Cash and Investments**

To improve cash management, cash received by the City is pooled. Monies for all funds, including the proprietary funds, are maintained in this pool. Individual fund integrity is maintained through City records. Each fund's interest in the pool is presented as "Equity in Pooled Cash and Investments" on the Combined Balance Sheet.

Except for nonparticipating investment contracts, investments are reported at fair value which is based on quoted market prices. Nonparticipating investment contracts such as overnight repurchase agreements and nonnegotiable certificates of deposit are reported at cost.

Following Ohio statutes, the City has, by resolution, specified the funds to receive an allocation of interest earnings. The following funds received more interest earnings during the year 1999 than they would have received based on their average share of investments:

<u>Fund</u>	<u>Actual Interest Credited</u>	<u>Amount Assigned From Other City Funds</u>
General	\$400,622	\$337,425
Debt Service:		
General Obligation Bond Retirement	129,897	113,904

For purposes of the Combined Statement of Cash Flows and for presentation on the Combined Balance Sheet, investments of the cash management pool and investments with original maturities of three months or less at the time they are purchased by the City are considered to be cash equivalents. Investments with an initial maturity of more than three months are reported as investments.

**D. Inventory of Supplies**

Inventories of governmental funds are stated at cost while inventories of proprietary funds are stated at the lower of cost or market. For all funds, cost is determined on a first-in, first-out basis. The costs of inventory items are recorded as expenditures in the governmental fund types when purchased and as expenses in the proprietary fund types when used. Reported supplies inventory is equally offset by a fund balance reserve in the governmental funds which indicates that it does not constitute available spendable resources even though it is a component of net current assets.

**CITY OF NORTH OLMSTED, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**DECEMBER 31, 1999**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

E. Interfund Assets and Liabilities

Amounts owed to a particular fund by another fund in the City for goods or services rendered, and amounts to be distributed by the Agency Fund to other funds of the City, are classified as "Due From Other Funds/Due to Other Funds".

F. Property, Plant, Equipment and Depreciation

1. General Fixed Assets Account Group

General fixed assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisitions and construction are reflected as expenditures in governmental funds, and the related assets are reported in the General Fixed Assets Account Group at historical cost or estimated historical cost net of depreciation. Depreciation is calculated on a straight-line basis over the estimated life. Estimated useful lives for general fixed assets are the same as proprietary fund fixed assets listed below. Donated fixed assets are recorded at their estimated fair value at the date of donation. Interest incurred during construction is not capitalized on general fixed assets.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements which extend the useful life or increase the capacity or operating efficiency of the asset are capitalized at cost.

Public domain (infrastructure) general fixed assets consisting of roads, bridges, curbs and gutters, streets and sidewalks and drainage systems are not capitalized or reported, as these assets are immovable and of value only to the City.

2. Proprietary Fund Fixed Assets

Property, plant and equipment reflected in the Enterprise Funds are stated at historical cost (or estimated historical cost) and are updated for the cost of additions and retirements during the year. Donated fixed assets are recorded at their estimated fair value at the date of donation. Interest incurred during the construction phase is reflected in the capitalized value of the asset constructed, net of interest earned on the invested proceeds in the same period. Depreciation has been provided on a straight-line basis over the following estimated useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Buildings	30 years
Equipment	10 to 15 years
Vehicles	4 to 15 years
Furniture and Fixtures	10 to 15 years
Sewer Lines	20 years

**CITY OF NORTH OLMSTED, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**DECEMBER 31, 1999**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

3. Valuation

The City's fixed asset values initially were determined using original acquisition costs when such information was available. In cases when original costs were not practicably determinable, estimates were arrived at by indexing estimated current costs back to the estimated year of acquisition. Donated fixed assets are capitalized at estimated fair market value on the date donated.

G. Compensated Absences

Governmental Accounting Standards Board Statement No. 16, "Accounting for Compensated Absences", specifies the methods used to accrue liabilities for leave benefits. Vacation and personal leave benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the employer will compensate employees for the benefits through paid time off or some other means. Sick leave benefits are accrued as a liability using the vesting method. An accrual for sick leave is made to the extent that it is probable that benefits will result in separation payments. The liability is an estimate based on the City's employees leave balances.

For governmental funds, the current portion of unpaid compensated absences is the amount expected to be paid using expendable available resources. These amounts are recorded in the account "Compensated Absences Payable" in the fund from which the employees who have accumulated unpaid leave are paid. The remainder is recorded in the General Long-Term Obligations Account Group. In proprietary funds, the entire amount of compensated absences is reported as a fund liability.

H. Intergovernmental Revenues

For governmental funds, intergovernmental revenues, such as grants awarded on a non-reimbursement basis, shared revenues, and entitlements are recorded as receivables and revenues when measurable and available. Reimbursement-type grants are recorded as receivables and revenues when the related expenditures are incurred. Grants, entitlements, or shared revenues received for proprietary fund operating purposes are recognized as non-operating revenues in the accounting period in which they are earned and become measurable. Such resources restricted for the construction of capital assets are recorded as contributed capital.

**CITY OF NORTH OLMS TED, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**DECEMBER 31, 1999**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

I. Long-Term Obligations

In general, governmental fund payables and accrued liabilities are reported as obligations of the funds regardless whether they will be liquidated with current resources. However, compensated absences and contractually required pension contributions are reported as a liability in the General Long-Term Obligation Account Group to the extent that they will not be paid with current expendable available resources. In general, payments made more than sixty days after year end are considered not to have been made with current available financial resources. Bonds, long-term past service costs, special assessment debt and long-term loans are recognized as a liability of the General Long-Term Obligations Account Group until due.

Long-term obligations expected to be financed from Proprietary Fund operations are accounted for in those funds.

J. Contributed Capital

Contributed capital represents resources from other funds, other governments and private sources provided to Enterprise Funds that is not subject to repayment. These private sources are recorded at their fair market value on the date contributed. Depreciation on those assets acquired or constructed with contributed resources is expended and closed to unreserved retained earnings at year end.

K. Reserves of Fund Equity

The City records reservations for portions of fund balances which are legally segregated for specific future use or which do not represent available, spendable resources and, therefore, are not available for appropriations for expenditures. Undesignated fund balance indicates that portion of fund equity which is available for appropriation in future periods. Fund balance reserves have been established for encumbrances, inventory and debt service principal payments.

L. Interfund Transactions

During the course of normal operations the City makes numerous transactions between funds. The most significant include operating transfers and reimbursements.

1. Transfers of resources from one fund to another fund through which resources are to be expended are recorded as operating transfers.
2. Reimbursements from one fund to another fund are treated as expenditures/expenses in the reimbursing fund and a reduction in expenditures/expenses in the reimbursed fund except for the Internal Service Fund which treats reimbursements as revenue.

**CITY OF NORTH OLMSTED, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**DECEMBER 31, 1999**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

M. Estimates

The preparation of general purpose financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the general purpose financial statements and accompanying notes. Actual results may differ from those estimates.

N. Total Columns on General Purpose Financial Statements

Total columns on the general purpose financial statements are captioned "(Memorandum Only)" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or cash flows in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data. When the title of a statement indicates that a component unit is included two total columns are presented. The first is captioned primary government to indicate that only those activities that comprise the City's legal entity have been included. The second is captioned reporting entity and includes the activity and operations of the City's legally separate discretely presented component unit. See Note 1. The total column on statements which do not include a component unit have no additional caption.

**NOTE 3 – RESTATEMENT OF PRIOR YEAR FUND BALANCE**

Beginning fund balances in the Special Revenue Funds have been restated to reflect an error in the prior period due to the absence of a receivable related to emergency medical services activity.

The restatement to fund balances on the GAAP basis is as follows:

Fund Balance as Stated at December 31, 1998	<u>Special Revenue</u>
Restatement	\$857,072
Fund Balances as Restated at January 1, 1999	<u>43,490</u>
	<u>\$900,562</u>

**NOTE 4 - BUDGETARY BASIS OF ACCOUNTING**

While reporting financial position, results of operations and changes in fund balances/retained earnings on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law and described above is based upon accounting for certain transactions on a basis of cash receipts, disbursements, appropriations, and encumbrances.

**CITY OF NORTH OLMSTED, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**DECEMBER 31, 1999**

**NOTE 4 - BUDGETARY BASIS OF ACCOUNTING** (continued)

The Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Budget Basis), All Governmental Fund Types and the Combined Statement of Revenues, Expenses and Changes in Fund Equity – Budget and Actual (Budget Basis) – All Proprietary Fund Types are presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis are that:

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures/expenses are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Outstanding year-end encumbrances are treated as expenditures/expenses (budget basis) rather than as a reservation of fund balance for governmental fund types and as note disclosure in the proprietary fund types (GAAP basis).
4. Proceeds from and principal payments on short-term note obligations are reported on the operating statement (budget basis) rather than as balance sheet transactions (GAAP basis).
5. For proprietary funds, the acquisition and construction of capital assets are reported on the operating statements (budget basis) rather than as balance sheet transactions (GAAP basis).

Adjustments necessary to convert the results of operations at the end of the year on the budget basis to the GAAP basis are as follows:

Excess (Deficiency) of Revenues and Other Financing Sources Over (Under)  
 Expenditures and Other Financing (Uses)

	<u>General</u>	<u>Special</u> <u>Revenue</u>	<u>Debt</u> <u>Service</u>	<u>Capital</u> <u>Projects</u>
GAAP Basis	\$642,960	\$(1,113,404)	\$ 342,151	\$ (586,403)
Net Adjustment for Revenue Accruals	126,582	3,768,148	1,664,716	1,666,122
Net Adjustment for Expenditure Accruals	(220,641)	(2,606,551)	(1,640,938)	(1,254,463)
Encumbrances	<u>(289,333)</u>	<u>(561,981)</u>	<u>0</u>	<u>(105,116)</u>
Budget Basis	<u>\$259,568</u>	<u>\$ (513,788)</u>	<u>\$ 365,929</u>	<u>\$ (279,860)</u>

**CITY OF NORTH OLMSTED, OHIO  
 NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
 DECEMBER 31, 1999**

**NOTE 4 - BUDGETARY BASIS OF ACCOUNTING (continued)**

Net Income (Loss)/Excess (Deficiency) of Revenues Over/(Under) Expenses and Operating Transfers  
 All Proprietary Fund Types

	<u>Enterprise</u>	<u>Internal Service</u>
GAAP Basis	\$ (239,436)	\$(9,146)
Net Adjustment for Revenue Accruals	985,974	0
Net Adjustment for Expenditure Accruals	(1,787,230)	85,306
Encumbrances	<u>(931,257)</u>	<u>0</u>
Budget Basis	<u>\$(1,971,949)</u>	<u>\$76,160</u>

**NOTE 5 - ACCOUNTABILITY AND COMPLIANCE**

Fund Deficits:

The following funds had a deficit fund balance/retained earnings caused by the recognition of expenditures/expenses and/or nonrecognition of revenues on the modified accrual basis of accounting and the accrual basis of accounting which substantially differ from those recognized on the cash basis of accounting:

<u>Fund</u>	<u>Deficit</u>
Special Revenue Fund:	
Permanent Improvement Street and Storm	\$(1,275,415)
Capital Project Fund:	
Capital Improvement Project	(1,357,099)
Enterprise Fund:	
Springvale Golf Course and Ballroom	(92,971)

**NOTE 6 - DEPOSITS AND INVESTMENTS**

A. Primary Government

Deposits and investments are restricted by provisions of the Ohio Revised Code.

State statutes classify monies held by the City into three categories.

Active deposits are public deposits necessary to meet current demands on the treasury. Such monies must be maintained either as cash in the City treasury, in commercial accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

**CITY OF NORTH OLMS TED, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**DECEMBER 31, 1999**

**NOTE 6 - DEPOSITS AND INVESTMENTS (continued)**

Inactive deposits are public deposits that Council identified as not required for use within the current two year period of designation of depositories. Inactive deposits must either be evidenced by certificates of deposit maturing not later than the end of the current period of designation of depositories, or by savings or deposit accounts including, but not limited to, passbook accounts.

Interim deposits are deposits of interim monies. Interim monies are those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Interim deposits must be evidenced by time certificates of deposit maturing not more than one year from the date of deposit or by savings or deposit accounts including passbook accounts.

Protection of the City's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, by surety company bonds deposited with the treasurer by the financial institution or by a single collateral pool established by the financial institution to secure the repayment of all public monies deposited with the institution.

Interim monies are permitted to be deposited or invested in the following securities:

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal or interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions; and



**CITY OF NORTH OLMSTED, OHIO**  
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**NOTE 6 - DEPOSITS AND INVESTMENTS (continued)**

6. The State Treasurer's investment pool (STAR Ohio).

The City may also invest any monies not required to be used for a period of six months or more in the following:

1. Bonds of the State of Ohio;
2. Bonds of any municipal corporation, village, county, township or other political subdivision of this State, as to which there is no default of principal, interest or coupons; and
3. Obligations of the City.

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. An investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the City, and must be purchased with the expectation that it will be held to maturity. Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the treasurer or qualified trustee or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

The following information classifies deposits and investments by categories of risk as defined in GASB Statement No. 3 "Deposits With Financial Institutions, Investments (Including Repurchase Agreements) and Reverse Repurchase Agreements".

**Deposits** - At year-end, the carrying amount of the City's deposits was \$2,196,155 and the bank balance was \$2,838,498. Federal depository insurance covered \$336,317 of the bank balance. \$2,502,181 was uninsured and uncollateralized. Although all state statutory requirements for the deposit of money had been followed, noncompliance with federal requirements could potentially subject the City to a successful claim by the FDIC.

**Investments** - The City's investments are required to be categorized to give an indication of the level of custodial credit risk assumed by the City at year end. Category 1 includes investments that are insured or registered or for which the securities are held by the City or its agent in the City's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the City's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty, or by its trust department or agent but not in the City's name.

**CITY OF NORTH OLMSTED, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**DECEMBER 31, 1999**

**NOTE 6 - DEPOSITS AND INVESTMENTS (continued)**

At year end, the City's investment balances were as follows:

Category	Carrying Amount			Fair
	<u>1</u>	<u>2</u>	<u>3</u>	Value
Overnight Repurchase Agreements	\$0	\$0	\$4,026,168	\$4,026,168
Government Securities	<u>0</u>	<u>0</u>	<u>1,243,722</u>	<u>1,243,722</u>
Total	<u>\$0</u>	<u>\$0</u>	<u>\$5,269,890</u>	<u>\$5,269,890</u>

The classification of cash and cash equivalents and investments on the combined financial statements is based on criteria set forth in GASB Statement No. 9, "Reporting Cash Flows of Proprietary and Non-Expendable Trust Funds and Governmental Entities That Use Proprietary Fund Accounting". A reconciliation between the classifications of cash and investments on the combined financial statements and the classifications of deposits and investments presented above per GASB Statement No. 3 is as follows:

	Cash and Cash Equivalents/Deposits	Investments
GASB Statement No. 9	\$7,466,045	\$ 0
Investments of Cash Management Pool:		
Overnight Repurchase Agreements	(4,026,168)	4,026,168
Government Securities	<u>(1,243,722)</u>	<u>1,243,722</u>
GASB Statement No. 3	<u>\$2,196,155</u>	<u>\$5,269,890</u>

**B. Component Unit**

At year end, that carrying amount of N.O.C.O.P.'s deposits was \$19,894, and the bank balance was \$23,431. Federal depository insurance covered all of the bank balance. There are no statutory guidelines regarding the deposit and investment of funds by the not-for-profit corporation.

**NOTE 7 - PROPERTY TAXES**

Property taxes include amounts levied against all real, public utility, and tangible personal property located in the City. Taxes collected on real property (other than public utility) in one calendar year are levied in the preceding calendar year on assessed values as of January 1 of that preceding year, the lien date. Assessed values are established by the County Auditor at 35 percent of appraised market value.

All property is required to be revalued every six years. The last revaluation was completed in 1994. Real property taxes are payable annually or semiannually. If paid annually, payment is due January 20; if paid semiannually, the first payment is due January 20, with the remainder payable June 20, unless extended.

**CITY OF NORTH OLMSTED, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
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**NOTE 7 - PROPERTY TAXES** (continued)

Taxes collected from tangible personal property (other than public utility) in one calendar year are levied in the prior calendar year on assessed values during and at the close of the most recent fiscal year of the taxpayer that ended on or before March 31 of that calendar year, and at the tax rates determined in the preceding year. Tangible personal property used in business (except for public utilities) is currently assessed for ad valorem taxation purposes at 25 percent of its true value. Amounts paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semiannually. If paid annually, payment is due April 30; if paid semiannually, the first payment is due April 30, with the remainder payable by September 20.

Public utility, real and tangible personal property taxes collected in one calendar year are levied in the preceding calendar year on assessed values determined as of December 31, of the year preceding the tax collection year, the lien date. Certain public utility tangible personal property is currently assessed at 80 percent of its true value. Public utility property taxes are payable on the same dates as real property taxes described previously.

The County Treasurer collects property tax on behalf of all districts within the County. The County Auditor periodically remits to the taxing districts their portions of the taxes collected.

Accrued property taxes receivable represent delinquent taxes outstanding and real, tangible personal and public utility taxes which were measurable as of December 31, 1999. Although total property tax collections for the next year are measurable, amounts to be received during the available period are not subject to reasonable estimation at December 31, 1999, and are not intended to finance 1999 operations. The receivable is therefore offset by a credit to deferred revenue.

The full tax rate for all City operations for the year ended December 31, 1999, was 12.70 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 1999 property tax receipts were based are as follows:

<u>Category</u>	<u>Total Assessed Value</u>	<u>%</u>
Real Property Valuation:		
Residential/Agriculture	\$ 469,037,630	64.19
Commercial/Industrial/Mineral	190,173,860	26.03
Tangible Personal Property Valuation:		
General	46,864,374	6.41
Public Utilities	<u>24,629,710</u>	<u>3.37</u>
Total Valuation	<u>\$730,705,574</u>	<u>100.00</u>

**CITY OF NORTH OLMS TED, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
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**NOTE 8 - INCOME TAX**

The City levies and collects an income tax of 2% on all income earned within the City as well as on incomes of residents earned outside the City. In the latter case, the City allows a credit of 100% of the tax paid to another municipality, not to exceed the amount owed. Employers within the City are required to withhold income tax on employee earnings and remit the tax to the City at least quarterly.

Corporations and other individual taxpayers are also required to pay their estimated taxes at least quarterly and to file a final return annually.

Income tax revenues are distributed by a 1991 vote of the people as follows: 70% to the General Fund; 15% for solid waste management, recycling and disposal (Solid Waste Management Fund); and 15% for maintaining and equipping streets, storm water drainage systems and other permanent improvements (including debt charges on obligations issued after 1990 for those purposes).

**NOTE 9 - RECEIVABLES**

Receivables at December 31, 1999, consisted of taxes, accounts (which include billed and unbilled charged services), and intergovernmental receivables arising from grants, entitlements, and shared revenues. All receivables are considered collectible in full. Delinquent accounts receivable may be certified and collected as a special assessment, subject to foreclosure for nonpayment.

A summary of the items of intergovernmental receivables follows:

<u>Fund</u>	<u>Amount</u>
General Fund	\$ 31,617
Special Revenue Funds:	
Community Development Block Grant	21,639
Alcohol Education and Enforcement	175
Motor Vehicle License Tax	16,770
State Highway	4,965
Street Maintenance	<u>61,230</u>
Total Special Revenue Funds	<u>104,779</u>
Total of All Funds	<u>\$136,396</u>

**NOTE 10 - SPECIAL ASSESSMENTS**

Special assessments include annually assessed service assessments. Service type special assessments are levied against all property owners which benefit from the provided service. Special assessments are payable by the time and in the manner stipulated in the assessing ordinance and are a lien from the date of the passage of the ordinance.

The City's special assessments are billed by the County Auditor and collected by the County Treasurer. The County Auditor periodically remits these collections to the City. Special assessments collected in one calendar year are levied and certified in the preceding calendar year.

**CITY OF NORTH OLMS TED, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
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**NOTE 11 - FIXED ASSETS**

A summary of the changes in general fixed assets during 1999 follows:

	Balance 01/01/99	Additions	Deletions	Balance 12/31/99
Land and Improvements	\$ 914,332	\$ 0	\$ 0	\$ 914,332
Buildings and Improvements	13,610,174	314,237	0	13,924,411
Machinery and Equipment	5,987,894	655,034	(211,836)	6,431,092
Furniture and Fixtures	126,118	0	0	126,118
Construction in Progress	809,470	828,299	(795,299)	842,470
	<u>\$21,447,988</u>	<u>\$1,797,570</u>	<u>\$(1,007,135)</u>	22,238,423
Less: Accumulated Depreciation				(10,758,006)
Net Fixed Assets				<u>\$11,480,417</u>

The beginning balance of the general fixed asset account group has been reduced by \$340,126 to correct errors in prior periods.

A summary of the Enterprise Funds' fixed assets at December 31, 1999 follows:

Land and Improvements	\$ 2,872,084
Building and Improvements	35,205,326
Machinery and Equipment	16,212,666
Furniture and Fixtures	125,074
Construction in Progress	<u>933,141</u>
	55,348,291
Less: Accumulated Depreciation	(26,980,493)
Net Fixed Assets	<u>\$28,367,798</u>

**NOTE 12 - DEFINED BENEFIT PENSION PLANS**

A. Public Employees Retirement System:

All employees of the City, excluding City police officers and firefighters, participate in the Public Employees Retirement System of Ohio (PERS), a cost-sharing, multiple-employer defined benefit pension plan administered by the Public Employees Retirement Board. The PERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefits are established and may be amended by Chapter 145 of the Ohio Revised Code. The PERS issues a publicly available stand-alone financial report that includes financial statements and required supplementary information for the plan. That report may be obtained by writing to the Public Employees Retirement System, 277 East Town Street, Columbus, Ohio 43215-4642 or by calling (614)466-2085 or 1-800-222-7377.

**CITY OF NORTH OLMS TED, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
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**NOTE 12 - DEFINED BENEFIT PENSION PLANS (continued)**

Plan members are required to contribute 8.5% of their annual covered salary and the City is required to contribute 13.55%. Contributions are authorized by state statute. The contribution rates are determined actuarially. The City's contributions for pension obligations to the PERS for the years ending December 31, 1999, 1998 and 1997 were \$1,041,420, \$987,216 and \$869,144 respectively. The full amount has been contributed for 1998 and 1997. 73.8% has been contributed for 1999 with the remainder being reported as a liability within the respective funds and the General Long-Term Obligations Account Group.

**B. Ohio Police and Fire Pension Fund**

All City police officers and firefighters are required to be members of the Ohio Police and Fire Pension Fund (OP&F), a cost-sharing, multiple-employer defined benefit pension plan administered by its Board of Trustees. The OP&F provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the Ohio Revised Code. The OP&F issues a publicly available stand-alone financial report that includes financial information and required supplementary information for the plan. That report may be obtained by writing to the OP&F, 140 East Town Street, Columbus, Ohio 43215-5164.

Plan members are required to contribute 10.0% of their annual covered salary, while employers are required to contribute 19.5% and 24.0% respectively for police officers and firefighters. The City's contributions to the OP&F for the years ending December 31, 1999, 1998 and 1997 were \$780,071, \$773,526 and \$754,470 respectively. The full amount has been contributed for 1998 and 1997. 72.1% has been contributed for 1999 with the remainder being reported as a liability within the General Long-Term Obligations Account Group.

**NOTE 13 - POSTEMPLOYMENT BENEFITS**

**A. Public Employees Retirement System:**

The Public Employees Retirement System of Ohio (PERS) provides postretirement health care coverage to age and service retirants with ten or more years of qualifying Ohio service credit and to primary survivor recipients of such retirants. Health care coverage for disability recipients is available. The health care coverage provided by the retirement system is considered an Other Postemployment Benefit (OPEB) as described in GASB Statement No. 12, "Disclosure of Information on Postemployment Benefits Other Than Pension Benefits by State and Local Governmental Employers". A portion of each employer's contribution to the PERS is set aside for the funding of postretirement health care. The Ohio Revised Code provides statutory authority for employer contributions. The 1999 employer contribution rate was 13.55 percent of covered payroll; 4.2 percent was the portion that was used to fund health care for the year 1999. The City's actual contributions for 1999, which were used to fund postemployment benefits, were \$467,804.

**CITY OF NORTH OLMSTED, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**DECEMBER 31, 1999**

**NOTE 13 - POSTEMPLOYMENT BENEFITS (continued)**

The Ohio Revised Code provides the statutory authority requiring public employers to fund postretirement health care through their contributions to the PERS.

OPEB are financed through employer contributions and investment earnings thereon. The contributions allocated to retiree health and Medicare, along with investment income on allocated assets and periodic adjustments in health care provisions, are expected to be sufficient to sustain the program indefinitely.

Expenditures for OPEB during 1999 were \$523,599,349. As of December 31, 1999, the unaudited estimated net assets available for future OPEB payments were \$9,870,285,641. The number of benefit recipients eligible statewide for OPEB at December 31, 1999 was 118,062.

During 1997, the Retirement Board adopted a new calculation method for determining employer contributions applied to OPEB. Under the new method, effective January 1, 1998, employer contributions, equal to 4.2% of member covered payroll, are used to fund health care expenses. Under the prior method, accrued liabilities and normal cost rates were determined for retiree health care coverage.

**B. Ohio Police and Fire Pension Fund:**

The Ohio Police and Fire Pension Fund (OP&F) provides postretirement health care coverage to any person who received or is eligible to receive a monthly benefit check or is a spouse or eligible dependent child of such person. An eligible dependent child is any child under the age of 18 whether or not the child is attending school or under the age of 22 if attending school full-time or on a 2/3 basis. The health care coverage provided by the retirement system is considered an Other Postemployment Benefit (OPEB) as described in GASB Statement No. 12. The Ohio Revised Code provides that health care cost paid from the funds of the OP&F shall be included in the employer's contribution rate. The total police employer contribution rate is 19.5% of covered payroll and the total firefighter employer contribution rate is 24% of covered payroll. The City's actual contributions for 1999 which were used to fund postemployment benefits were \$346,161.

The Ohio Revised Code provides the statutory authority allowing the OP&F's Board of Trustees to provide health care coverage to all eligible individuals.

**CITY OF NORTH OLMDSTED, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**DECEMBER 31, 1999**

**NOTE 13 - POSTEMPLOYMENT BENEFITS (continued)**

Health care funding and accounting is on a pay-as-you-go basis. A percentage of covered payroll, as defined by the Board, is used to pay retiree health care expense. The Board defined allocation was 6.5% and 7.0% of covered payroll in 1998 and 1999, respectively. The allocation is 7.25% in 2000. In addition, since July 1, 1992, most retirees have been required to contribute a portion of the cost of their health care coverage through a deduction from their monthly benefit payment. The number of participants eligible statewide to receive health care benefits as of December 31, 1998, the date of the last actuarial valuation available, are 11,424 for police officers and 9,186 for firefighters. The OP&F's total health care expense for the year ending December 31, 1998, the date of the last actuarial valuation available, was \$78,596,790, which was net of member contributions of \$5,331,515.

**NOTE 14 - COMPENSATED ABSENCES**

City employees earn vacation and sick leave at varying rates depending on length of service, union contract specifications or City ordinances. All accumulated, unused vacation time is paid upon separation if the employee has acquired at least one year of service with the City. Accumulated, unused sick leave and compensatory time is paid to an employee at varying rates depending on length of service, union contract specifications or City ordinances upon retirement, disability or death of an employee. The City uses the vesting method to calculate this liability. As of December 31, 1999, the City's liability for compensated absences was \$3,579,958.

**NOTE 15 - RISK MANAGEMENT**

The City is exposed to various risks of loss related to torts; theft, damage to or destruction of assets; errors and omissions; employee injuries; and natural disasters. By maintaining comprehensive insurance coverage with private carriers, the City has addressed these various types of risk.

There were no reductions in insurance coverage from the previous year, nor have settlements exceeded insurance coverage in any of the prior three years.

The City provides health, dental and vision insurance to its employees through a self-insurance plan. The City pays the monthly premium for the self-insurance plan. The City contracts with a third party administrator to direct this program.

During 1999, self-insurance was in effect for claims up to \$50,000 per covered individual and \$1,844,328 in the aggregate. Claims in excess of this aggregate are insured by private carriers.



**CITY OF NORTH OLMS TED, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
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**NOTE 15 - RISK MANAGEMENT (continued)**

The claims liability of \$253,130 reported in the Self-Insurance Internal Service Fund at December 31, 1999 is based on the requirements of Governmental Accounting Standards Board Statement No. 10 "Accounting and Financial Reporting for Risk Financing and Related Insurance Issues", which requires that a liability for unpaid claim costs, including estimates of costs relating to incurred but not reported claims, be reported. The claims liability is based on an estimate supplied by the City's third party administrator. A summary of the Fund's claims liability during the past two years are as follows:

	<u>Beginning – of Year Liability</u>	<u>Current-Year Claims and Changes in Estimates</u>	<u>Claim Payments</u>	<u>Balance at Year End</u>
1998	\$263,212	\$1,889,077	\$(1,984,445)	\$167,844
1999	167,844	2,102,444	(2,017,158)	253,130

**NOTE 16 - DEBT OBLIGATIONS**

Debt outstanding at December 31, 1999, consisted of the following issues:

	<u>Balance 01/01/99</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance 12/31/99</u>
<u>General Obligation Bonds</u>				
Municipal Building 9.25%, Due through 2005	\$1,085,000	\$0	\$(155,000)	\$930,000
Sanitary Sewer #2 5.375%, Due through 2001	120,000	0	(40,000)	80,000
Sanitary Sewer #3 6.75%, Due through 2004	360,000	0	(60,000)	300,000
Wastewater Treatment Plant 4.625%, Due through 2005	1,400,000	0	(200,000)	1,200,000
Various Purpose, Series 1992 3.00% - 6.25%, Due through 2012	8,855,000	0	(425,000)	8,430,000
Various Purpose, Series 1996 3.70% - 6.20%, Due through 2021	41,110,000	0	(1,195,000)	39,915,000

**CITY OF NORTH OLMSTED, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**DECEMBER 31, 1999**

**NOTE 16 - DEBT OBLIGATIONS (continued)**

	<u>Balance</u> <u>01/01/99</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance</u> <u>12/31/99</u>
Recreational Facility Refunding 3.00% - 5.70%, Due through 2002	<u>1,520,000</u>	<u>0</u>	<u>(345,000)</u>	<u>1,175,000</u>
Total General Obligation Bonds	<u>54,450,000</u>	<u>0</u>	<u>(2,420,000)</u>	<u>52,030,000</u>
<u>Special Assessment Bonds</u>				
Industrial Park Road 6.10% - 7.50%, Due through 2010	<u>755,000</u>	<u>0</u>	<u>(40,000)</u>	<u>715,000</u>
<u>Ohio Water Development</u>				
<u>Authority Loans</u>				
6.25%, Due through 2003	763,415	0	(134,652)	628,763
4.12%, Due through 2017	<u>1,003,343</u>	<u>0</u>	<u>(40,031)</u>	<u>963,312</u>
Total Ohio Water Development Authority Loans	<u>1,766,758</u>	<u>0</u>	<u>(174,683)</u>	<u>1,592,075</u>
<u>Ohio Public Works Commission</u>				
<u>Loans</u>				
Street 0.00%, Due through 2013	210,992	0	(20,419)	190,573
Sewer 0.00%, Due through 2015	<u>2,280,835</u>	<u>0</u>	<u>(195,500)</u>	<u>2,085,335</u>
Total Ohio Public Works Commission Loans	<u>2,491,827</u>	<u>0</u>	<u>(215,919)</u>	<u>2,275,908</u>
Total All Long-Term Obligations	<u>\$59,463,585</u>	<u>\$0</u>	<u>\$(2,850,602)</u>	<u>\$56,612,983</u>

The general obligation bonds are direct obligations of the City for which its full faith, credit and resources are pledged and are payable from taxes levied on all taxable property in the City, sewer user charges, golf course revenues and income tax monies.

**CITY OF NORTH OLMSTED, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**DECEMBER 31, 1999**

**NOTE 16 - DEBT OBLIGATIONS** (continued)

The special assessment bonds will be paid from the proceeds of special assessments levied against benefited property owners. In the event of default by property owners, the City is responsible for making the debt payment.

The Ohio Water Development Authority loans and the Ohio Public Works Commission loans have been received for improvement to the City's streets and sewer system. Taxes levied on all taxable property in the City, sewer user charge and income tax monies will be used to repay the loans.

The annual requirements to amortize all long-term debt outstanding as of December 31, 1999, including interest payments of \$26,997,587 for the general obligation bonds, \$345,668 for the special assessment bonds and \$531,891 for the Ohio Water Development Authority loans are as follows:

<u>Year Ending</u> <u>December 31</u>	<u>General</u> <u>Obligation Bonds</u>	<u>Special</u> <u>Assessment</u> <u>Bonds</u>	<u>OWDA Loans</u>	<u>OPWC Loans</u>	<u>Total</u>
2000	\$ 5,413,065	\$ 96,680	\$ 266,620	\$ 143,946	\$ 5,920,311
2001	5,430,166	98,575	266,620	143,946	5,939,307
2002	5,302,112	94,950	266,620	143,946	5,807,628
2003	5,085,468	96,325	266,620	143,946	5,592,359
2004	5,165,790	97,338	84,254	143,946	5,491,328
Thereafter	<u>52,630,986</u>	<u>576,800</u>	<u>973,232</u>	<u>1,556,178</u>	<u>55,737,196</u>
Total	<u>\$79,027,587</u>	<u>\$1,060,668</u>	<u>\$2,123,966</u>	<u>\$2,275,908</u>	<u>\$84,488,129</u>

The City's note activity, including amounts outstanding, interest rates and maturity dates is as follows:

	<u>Balance</u> <u>01/01/99</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u> <u>12/31/99</u>
Various Purpose Improvement 3.95%, Due 09/23/99	\$2,675,000	\$ 0	\$ (2,675,000)	\$ 0
Various Purpose Improvement 3.85%, Due 09/23/99	0	2,050,000	(2,050,000)	0
Various Purpose Improvement 4.20%, Due 09/21/00	<u>0</u>	<u>4,915,000</u>	<u>0</u>	<u>4,915,000</u>
Total	<u>\$2,675,000</u>	<u>\$6,965,000</u>	<u>\$(4,725,000)</u>	<u>\$4,915,000</u>

All notes are backed by the full faith and credit of the City and mature within one year. The note liability is reflected in the fund which received the proceeds. The notes are generally issued in anticipation of long-term bond financing and are refinanced until such bonds are issued.

**CITY OF NORTH OLMSTED, OHIO  
 NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
 DECEMBER 31, 1999**

**NOTE 17 - PRIOR YEAR DEFEASANCE OF DEBT**

In prior years, the City defeased certain general obligation bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the City's general purpose financial statements. At December 31, 1999, \$1,110,000 of bonds outstanding are considered defeased.

**NOTE 18 - SEWER DEBT**

The debt service for the sanitary sewer and wastewater facility debt issued prior to 1987 are paid out of the Sewer Bond Retirement Fund. The assets financed by the debt are carried in the Enterprise Funds while the debt is being paid out of the Debt Service Funds. Proceeds from an up to three mill property tax, sewer user charges and contractual payments by the City of Fairview Park for their proportionate share of the improvements related to that portion of the system located within Fairview Park fund the debt service requirements. Property taxes are the primary funding source for this fund; therefore, the Sewer Bond Retirement Fund is included with the Debt Service Funds Group within the Governmental Fund Type category.

**NOTE 19 - CHANGES IN GENERAL LONG-TERM LIABILITIES**

A summary of changes in general long-term liabilities included in the General Long-Term Obligations Account Group is as follows:

	Balance 01/01/99	<u>Additions</u>	<u>Reductions</u>	Balance 12/31/99
Compensated Absences Payable	\$ 2,475,687	\$279,593	\$ 0	\$ 2,755,280
Intergovernmental Payable	225,514	0	(45,103)	180,411
OWDA Loans Payable	1,766,758	0	(174,683)	1,592,075
OPWC Loans Payable	2,491,827	0	(215,919)	2,275,908
Unfunded Pension	629,138	687,830	(629,138)	687,830
Police and Fire Past Service Costs	121,018	0	(1,781)	119,237
General Obligation Bonds Payable	34,960,000	0	(1,785,000)	33,175,000
Special Assessment Debt with Government Commitment	<u>755,000</u>	<u>0</u>	<u>(40,000)</u>	<u>715,000</u>
Total	<u>\$43,424,942</u>	<u>\$967,423</u>	<u>\$(2,891,624)</u>	<u>\$41,500,741</u>

The liability for police and fire past service costs relates to the City's liability to certain employees incurred prior to the establishment of the Ohio Police and Fire Pension Fund. The City is required to make payments of \$6,905, including interest, annually through the year 2031. The liability for police and fire past service costs will be repaid with taxes levied on all taxable property in the City.

**CITY OF NORTH OLMSTED, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**DECEMBER 31, 1999**

**NOTE 19 - CHANGES IN GENERAL LONG-TERM LIABILITIES (continued)**

“Intergovernmental Payable” relates to the City’s liability to the County Auditor due to an erroneous payment by the County Auditor to the City of hotel/motel tax revenues during the period July 5, 1990 through June 2, 1997. The City is required to make payments of \$45,103 annually through the year 2003. “Intergovernmental Payable” will be repaid with current hotel/motel tax revenues.

“Compensated Absences Payable” and “Unfunded Pension” will be paid from the funds from which the employees are paid.

**NOTE 20 - INTERFUND TRANSACTIONS**

“Due from Other Funds” and “Due to Other Funds” at December 31, 1999, consist of the following individual balances:

	<u>Due From</u>	<u>Due To</u>
General Fund	\$98,010	\$ 0
Special Revenue Funds:		
Endowment and Grant	231	0
Law Enforcement	0	231
Enterprise Fund:		
Sewer	<u>0</u>	<u>98,010</u>
Total Transactions	<u>\$98,241</u>	<u>\$98,241</u>

**NOTE 21 - SEGMENT INFORMATION FOR ENTERPRISE FUNDS**

The government maintains three enterprise funds which are intended to be self-supported through user fees charged for services provided to consumers. Financial information, as of and for the year ended December 31, 1999, is as follows:

	<u>Bus</u>	<u>Golf Course</u>	<u>Sewer</u>	<u>Totals</u>
Operating Revenue	\$4,838,958	\$1,464,877	\$6,499,400	\$12,803,235
Operating Expenses Before Depreciation	(4,175,180)	(1,035,649)	(4,734,094)	(9,944,923)
Depreciation Expense	(11,844)	(99,274)	(1,822,079)	(1,933,197)
Net Non-Operating				
Revenues (Expenses)	0	(206,739)	(826,077)	(1,032,816)
Net Operating Transfers – In (Out)	(120,153)	0	(11,582)	(131,735)
Net Income (Loss)	531,781	123,215	(894,432)	(239,436)
Property, Plant and Equipment Additions	414,937	65,661	2,109,576	2,590,174
Net Working Capital	515,986	174,407	1,638,183	2,328,576
Total Assets	1,698,828	3,930,694	28,153,851	33,783,373
Total Equity	1,026,105	(92,971)	10,570,240	11,503,374
Encumbrances at December 31, 1999	17,465	46,748	867,044	931,257

**CITY OF NORTH OLMSTED, OHIO  
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
DECEMBER 31, 1999**

**NOTE 22 - JOINTLY GOVERNED ORGANIZATIONS**

Westshore Council of Governments:

The Westshore Council of Governments helps foster cooperation between municipalities in areas affecting health, safety, welfare, education, economic conditions and regional development. The Board is comprised of one member from each of the six participating entities. The Board exercises total control over the operation of the Council including budgeting, appropriating, contracting and designating management. Budgets are adopted by the Board. Each city's degree of control is limited to its representations on the Board.

The Council has established two subsidiary organizations, the Westshore Hazardous Materials Committee ("HASMAT") which provides hazardous material protection and assistance, and the Westshore Enforcement Bureau which provides extra assistance to cities in the form of a SWAT team.

**NOTE 23 - CONTINGENT LIABILITIES**

The City has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies or their designee. These audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under terms of the grant. Based on prior experience, the City management believes such disallowances, if any, will be immaterial.

The City is currently party to pending litigation. In January, 2000 the U.S. District Court ruled the City's sign code unconstitutional *in toto*. However, one claim remains pending for trial in addition to the petition for payment of legal fees. Management estimates the range for the potential legal fees assessed would be between \$75,000 and \$210,000 and would be paid by the General Fund. The City is also involved in pre-litigation settlement discussions over alleged violations of the 1995 Clean Water Act Consent Decree. These alleged violations occurred from June, 1997 through December, 1999 with fines assessed at \$338,000. A liability has been recorded in the Sewer Fund as of December 31, 1999. The City intends to contest the amount of the fines. For all other known pending litigation it is not possible at this time to make a judgement as to whether there is a reasonable possibility of an unfavorable outcome which could result in a material judgement against the City. It is management's opinion that the ultimate liability will be covered by insurance, and/or will not have a material effect on the general purpose financial statements.

**NOTE 24 - SUBSEQUENT EVENTS**

On May 8, 2000, City Council authorized the issuance of \$2,100,000 in various purpose bond anticipation notes and on July 18, 2000, City Council authorized the issuance of \$7,005,000 in bonds to retire various outstanding notes.

COMBINING INDIVIDUAL FUND AND  
ACCOUNT GROUP,  
FINANCIAL STATEMENTS AND  
SCHEDULES

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## **GENERAL FUND**

The general fund accounts for financial resources and expenses associated with general governmental operations of the City that are not required to be accounted for in another fund.

City of North Olmsted, Ohio  
 Schedule of Revenues, Expenditures and Changes  
 in Fund Balances - Budget and Actual (Budget Basis)  
 General Fund  
 For the Year Ended December 31, 1999

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Municipal Income Tax	\$7,133,034	\$7,281,597	\$148,563
Property and Other Taxes	4,575,261	4,625,359	50,098
Charges for Services	920,000	880,610	(39,390)
Licenses and Permits	842,200	760,563	(81,637)
Fines and Forfeitures	114,000	170,910	56,910
Intergovernmental	2,496,076	2,582,036	85,960
Investment Income	320,000	400,655	80,655
Other	70,000	12,581	(57,419)
<b>Total Revenues</b>	<b>16,470,571</b>	<b>16,714,311</b>	<b>243,740</b>
<u>Expenditures</u>			
Current:			
General Government -			
Legislative and Executive Council			
Personal Services	112,258	111,337	921
Materials and Supplies	1,000	554	446
Other	10,500	9,520	980
<b>Total Council</b>	<b>123,758</b>	<b>121,411</b>	<b>2,347</b>
Mayor			
Personal Services	203,303	199,451	3,852
Other	12,836	10,687	2,149
<b>Total Mayor</b>	<b>216,139</b>	<b>210,138</b>	<b>6,001</b>
Finance Department			
Personal Services	220,782	217,038	3,744
Capital Outlay	24,500	22,006	2,494
Other	28,275	22,836	5,439
<b>Total Finance Department</b>	<b>273,557</b>	<b>261,880</b>	<b>11,677</b>
Law Department			
Personal Services	200,101	196,434	3,667
Materials and Supplies	250	233	17
Contractual Services	3,131	2,897	234
Other	45,408	36,661	8,747
<b>Total Law Department</b>	<b>248,890</b>	<b>236,225</b>	<b>12,665</b>
Data Processing			
Personal Services	77,704	75,776	1,928
Materials and Supplies	27,910	27,862	48
Capital Outlay	5,480	5,060	420
Other	1,814	1,813	1
<b>Total Data Processing</b>	<b>112,908</b>	<b>110,511</b>	<b>2,397</b>

(continued)

**City of North Olmsted, Ohio**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balances - Budget and Actual (Budget Basis)**  
**General Fund (Continued)**  
**For the Year Ended December 31, 1999**

	Budget	Actual	Variance Favorable (Unfavorable)
Personnel and Administrative Department			
Personal Services	111,626	111,561	65
Other	2,000	1,171	829
<b>Total Personnel and Administrative Department</b>	<b>113,626</b>	<b>112,732</b>	<b>894</b>
Human Resources Department			
Personal Services	207,852	201,937	5,915
Materials and Supplies	7,326	4,229	3,097
Contractual Services	16,500	14,614	1,886
Capital Outlay	66,240	64,996	1,244
Other	8,617	3,917	4,700
<b>Total Human Resources Department</b>	<b>306,535</b>	<b>289,693</b>	<b>16,842</b>
Service Director			
Personal Services	104,033	103,913	120
Other	2,000	1,612	388
<b>Total Service Director</b>	<b>106,033</b>	<b>105,525</b>	<b>508</b>
Civil Service Department			
Personal Services	24,570	22,884	1,686
Capital Outlay	4,265	3,748	517
Other	7,033	7,033	0
<b>Total Civil Service Department</b>	<b>35,868</b>	<b>33,665</b>	<b>2,203</b>
General Government			
Personal Services	3,147,228	3,040,936	106,292
Materials and Supplies	37,487	35,766	1,721
Contractual Services	121,542	105,299	16,243
Capital Outlay	38,053	35,324	2,729
Other	439,577	416,455	23,122
<b>Total General Government</b>	<b>3,783,887</b>	<b>3,633,780</b>	<b>150,107</b>
Building Department			
Personal Services	459,800	458,119	1,681
Materials and Supplies	18,830	13,772	5,058
Contractual Services	500	0	500
Capital Outlay	21,652	20,692	960
Other	3,235	3,136	99
<b>Total Building Department</b>	<b>504,017</b>	<b>495,719</b>	<b>8,298</b>

*(continued)*

**City of North Olmsted, Ohio**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balances - Budget and Actual (Budget Basis)**  
**General Fund (Continued)**  
**For the Year Ended December 31, 1999**

	Budget	Actual	Variance Favorable (Unfavorable)
Engineering Department			
Personal Services	419,194	410,545	8,649
Materials and Supplies	6,223	3,545	2,678
Contractual Services	23,282	23,282	0
Capital Outlay	48,921	39,025	9,896
Other	9,663	8,985	678
Total Engineering Department	507,283	485,382	21,901
Total General Government - Legislative and Executive	6,332,501	6,096,661	235,840
Security of Persons and Property			
Safety Director			
Personal Services	97,770	97,699	71
Other	1,500	1,477	23
Total Safety Director	99,270	99,176	94
Fire Department			
Personal Services	2,872,605	2,869,350	3,255
Materials and Supplies	21,831	16,494	5,337
Contractual Service	69,314	65,895	3,419
Capital Outlay	17,441	14,679	2,762
Other	87,321	85,253	2,068
Total Fire Department	3,068,512	3,051,671	16,841
Central Dispatch			
Personal Services	289,965	278,883	11,082
Capital Outlay	12,000	4,087	7,913
Other	8,808	5,913	2,895
Total Central Dispatch	310,773	288,883	21,890
Police Department			
Personal Services	3,593,045	3,561,827	31,218
Materials and Supplies	38,180	37,212	968
Contractual Services	146,280	128,164	18,116
Capital Outlay	81,044	77,927	3,117
Other	174,830	159,187	15,643
Total Police Department	4,033,379	3,964,317	69,062
Total Security of Persons and Property	7,511,934	7,404,047	107,887
Public Health and Welfare			
Public Works			
Personal Services	82,702	82,425	277
Total Public Health and Welfare	82,702	82,425	277

(continued)

**City of North Olmsted, Ohio**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balances - Budget and Actual (Budget Basis)**  
**General Fund (Continued)**  
**For the Year Ended December 31, 1999**

	Budget	Actual	Variance Favorable (Unfavorable)
Transportation			
Service Department			
Personal Services	976,848	972,785	4,063
Materials and Supplies	404,935	386,464	18,471
Contractual Services	347,321	322,175	25,146
Capital Outlay	444,973	443,078	1,895
Other	183,479	172,522	10,957
Total Service Department	<u>2,357,556</u>	<u>2,297,024</u>	<u>60,532</u>
Fleet Maintenance Department			
Personal Services	361,618	360,292	1,326
Materials and Supplies	213,476	180,221	33,255
Capital Outlay	71,134	57,624	13,510
Total Fleet Maintenance Department	<u>646,228</u>	<u>598,137</u>	<u>48,091</u>
Total Transportation	<u>3,003,784</u>	<u>2,895,161</u>	<u>108,623</u>
Total Expenditures	<u>16,930,921</u>	<u>16,478,294</u>	<u>452,627</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(460,350)</u>	<u>236,017</u>	<u>696,367</u>
<u>Other Financing Sources (Uses)</u>			
Other Financing Uses	(3,000)	(2,887)	113
Sale of Fixed Assets	20,000	21,570	1,570
Operating Transfers - In	420,153	420,868	715
Operating Transfers - Out	(456,000)	(416,000)	40,000
Total Other Financing Sources (Uses)	<u>(18,847)</u>	<u>23,551</u>	<u>42,398</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	<u>(479,197)</u>	<u>259,568</u>	<u>738,765</u>
Fund Balance at Beginning of Year	450,832	450,832	0
Prior Year Encumbrances Appropriated	<u>226,752</u>	<u>226,752</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$198,387</u></u>	<u><u>\$937,152</u></u>	<u><u>\$738,765</u></u>

## **SPECIAL REVENUE FUNDS**

Special Revenue Funds are established to account for the proceeds of specific revenue sources (other than major capital projects) that are restricted by law and administrative action to expenditures for specified purposes. A description of the City's Special Revenue Funds are as follows:

**Casualty Loss** – Accounts for resources designated to pay for property damages that are not covered by insurance.

**Community Development Block Grant** – Accounts for revenues and expenditures related to the Community Development Block Grant Program of the U.S. Department of Housing and Urban Development.

**Alcohol Education and Enforcement** – Accounts for court fees obtained from DUI cases and approved alcohol education related expenditures.

**Economic Development** – Accounts for the revenues generated from annual fees paid by new development agreements through tax abatement and community reinvestment incentives and expenditures in promoting economic development and compliance.

**Motor Vehicle License Tax** – Accounts for the additional motor vehicle registration fees designated for maintenance and repair of streets within the City.

**Recreation** – Accounts for real and personal property taxes and program revenues and expenditures for the operation and maintenance of recreation programs, services, parks and the recreation center facility.

**Clague Park** – Accounts for monies received from the sale of City-owned property and Clague Park wireless communication tower upfront proceeds and the expenditures related to revitalizing and improving Clague Park.

**Hotel Motel Tax** – Accounts for taxes, levied on transient guest for lodging and emergency medical service nonresident ambulance receipts. Expenditures are restricted to safety equipment and up to 15% for capital improvements or building maintenance for safety use.

**State Highway** – Accounts for the portion of the State gasoline tax and motor vehicle registration fees designated for maintenance and repair of State highways within the City.

**Street Maintenance** – Accounts for the portion of State gasoline tax and motor vehicle registration fees designated for maintenance and repair of streets within the City.

**Solid Waste Management** – Accounts for 15% of the municipal income tax receipts and expenditures associated with tax collection, solid waste removal, and costs of recycling services provided to residents.

**Permanent Improvement Street and Storm** – Accounts for 15% of the municipal income tax receipts and expenditures for the permanent improvement of streets and the storm sewer system.

**Special Assessment Bond Retirement** – Accounts for the collected taxes levied by special assessment where specified improvements were levied to specific taxpayers and expenditures to pay the related applicable debt payments and the costs associated with collection and payment.

**Community Diversion** – Accounts for the federal grant receipts, County and local program fees and expenditures related to the youth community diversion program contracted with the County juvenile court system.

**Drug Enforcement** – Accounts for fines and forfeitures from drug court cases and expenditures for use in drug enforcement.

**Endowment and Grant** – Accounts for donations restricted for a specific purpose and expenditures for those specific restricted uses.

**Fire Pension** – Accounts for property taxes levied for the payment of current employer contributions for fire disability and pension benefits.

**Police Pension** – Accounts for property taxes levied for the payment of current employer contributions for police disability and pension benefits.

**Law Enforcement** – Accounts for other monies seized from criminals by law enforcement officers or the sale of contraband in the course of their work restricted for expenditures that would enhance the police services.

**Cops Fast** – Accounts for Federal grant funds received for the Public Safety Partnerships and Community Policing program.

**Senior Center** – Accounts for the daily operations of the senior center and its programs and the services provided on a cost reimbursement basis to senior citizens.

City of North Olmsted, Ohio  
Combining Balance Sheet  
All Special Revenue Funds  
December 31, 1999

	Casualty Loss	Community Development Block Grant	Alcohol Education and Enforcement	Economic Development
<u>Assets</u>				
Equity in Pooled Cash	\$114,524	\$0	\$8,829	\$34,145
Receivables:				
Taxes	0	0	0	0
Accounts	0	0	0	0
Due from Other Funds	0	0	0	0
Intergovernmental Receivable	0	21,639	175	0
Materials and Supplies Inventory	0	0	0	0
<b>Total Assets</b>	<b>\$114,524</b>	<b>\$21,639</b>	<b>\$9,004</b>	<b>\$34,145</b>
<u>Liabilities</u>				
Accounts Payable	\$0	\$0	\$0	\$426
Accrued Wages and Benefits	0	0	0	0
Compensated Absences Payable	0	0	0	0
Retainage Payable	0	0	0	0
Due to Other Funds	0	0	0	0
Intergovernmental Payable	0	0	0	25
Deferred Revenue	0	0	0	0
Accrued Interest Payable	0	0	0	0
Notes Payable	0	0	0	0
<b>Total Liabilities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>451</b>
<u>Fund Equity and Other Credits</u>				
Fund Balance:				
Reserved for Encumbrances	0	70,900	4,518	54
Reserved for Inventory	0	0	0	0
Unreserved:				
Undesignated	114,524	(49,261)	4,486	33,640
<b>Total Fund Equity and Other Credits</b>	<b>114,524</b>	<b>21,639</b>	<b>9,004</b>	<b>33,694</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$114,524</b>	<b>\$21,639</b>	<b>\$9,004</b>	<b>\$34,145</b>



Motor Vehicle License Tax	Recreation	Clague Park	Hotel Motel Tax	State Highway	Street Maintenance
\$19,398	\$57,601	\$21,265	\$206,093	\$2,885	\$69,342
0	837,664	0	3,623	0	0
0	0	0	31,793	0	0
0	0	0	0	0	0
16,770	0	0	0	4,965	61,230
0	43,778	0	0	0	0
<u>\$36,168</u>	<u>\$939,043</u>	<u>\$21,265</u>	<u>\$241,509</u>	<u>\$7,850</u>	<u>\$130,572</u>
\$3,536	\$71,106	\$0	\$11,412	\$0	\$4,934
0	19,361	0	0	0	0
0	4,048	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
738	4,545	0	0	0	3,446
0	837,664	0	0	0	0
0	0	0	1,848	0	0
0	0	0	160,000	0	0
<u>4,274</u>	<u>936,724</u>	<u>0</u>	<u>173,260</u>	<u>0</u>	<u>8,380</u>
1,364	8,063	0	15,324	0	6,603
0	43,778	0	0	0	0
<u>30,530</u>	<u>(49,522)</u>	<u>21,265</u>	<u>52,925</u>	<u>7,850</u>	<u>115,589</u>
<u>31,894</u>	<u>2,319</u>	<u>21,265</u>	<u>68,249</u>	<u>7,850</u>	<u>122,192</u>
<u>\$36,168</u>	<u>\$939,043</u>	<u>\$21,265</u>	<u>\$241,509</u>	<u>\$7,850</u>	<u>\$130,572</u>

(continued)

City of North Olmsted, Ohio  
Combining Balance Sheet  
All Special Revenue Funds (continued)  
December 31, 1999

	Solid Waste Management	Permanent Improvement Street and Storm	Special Assessment Bond Retirement	Community Diversion
<u>Assets</u>				
Equity in Pooled Cash	\$142,257	\$843,245	\$70,685	\$6,686
Receivables:				
Taxes	239,536	239,536	0	0
Accounts	0	0	0	446
Due from Other Funds	0	0	0	0
Intergovernmental Receivable	0	0	0	0
Materials and Supplies Inventory	0	0	0	0
<b>Total Assets</b>	<b>\$381,793</b>	<b>\$1,082,781</b>	<b>\$70,685</b>	<b>\$7,132</b>
<u>Liabilities</u>				
Accounts Payable	\$121,652	\$17,074	\$0	\$350
Accrued Wages and Benefits	0	0	0	0
Compensated Absences Payable	0	0	0	0
Retainage Payable	0	54,007	0	0
Due to Other Funds	0	0	0	0
Intergovernmental Payable	0	0	0	32
Deferred Revenue	0	0	0	0
Accrued Interest Payable	0	26,115	0	0
Notes Payable	0	2,261,000	0	0
<b>Total Liabilities</b>	<b>121,652</b>	<b>2,358,196</b>	<b>0</b>	<b>382</b>
<u>Fund Equity and Other Credits</u>				
Fund Balance:				
Reserved for Encumbrances	1,068	345,841	0	0
Reserved for Inventory	0	0	0	0
Unreserved:				
Undesignated	259,073	(1,621,256)	70,685	6,750
<b>Total Fund Equity and Other Credits</b>	<b>260,141</b>	<b>(1,275,415)</b>	<b>70,685</b>	<b>6,750</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$381,793</b>	<b>\$1,082,781</b>	<b>\$70,685</b>	<b>\$7,132</b>

Drug Enforcement	Endowment and Grant	Fire Pension	Police Pension	Law Enforcement	Cops Fast
\$14,278	\$126,962	\$30,188	\$30,189	\$27,743	\$0
0	0	206,877	206,877	0	0
0	209	0	0	2,614	0
0	231	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$14,278</u>	<u>\$127,402</u>	<u>\$237,065</u>	<u>\$237,066</u>	<u>\$30,357</u>	<u>\$0</u>
\$0	\$624	\$0	\$0	\$0	\$0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	231	0
0	0	0	0	0	0
0	0	206,877	206,877	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>0</u>	<u>624</u>	<u>206,877</u>	<u>206,877</u>	<u>231</u>	<u>0</u>
0	69	0	0	0	0
0	0	0	0	0	0
<u>14,278</u>	<u>126,709</u>	<u>30,188</u>	<u>30,189</u>	<u>30,126</u>	<u>0</u>
<u>14,278</u>	<u>126,778</u>	<u>30,188</u>	<u>30,189</u>	<u>30,126</u>	<u>0</u>
<u>\$14,278</u>	<u>\$127,402</u>	<u>\$237,065</u>	<u>\$237,066</u>	<u>\$30,357</u>	<u>\$0</u>

(continued)

City of North Olmsted, Ohio  
Combining Balance Sheet  
All Special Revenue Funds (continued)  
December 31, 1999

	Senior Center	Totals
<u>Assets</u>		
Equity in Pooled Cash	\$63,287	\$1,889,602
Receivables:		
Taxes	0	1,734,113
Accounts	0	35,062
Due from Other Funds	0	231
Intergovernmental Receivable	0	104,779
Materials and Supplies Inventory	0	43,778
Total Assets	<u>\$63,287</u>	<u>3,807,565</u>
<u>Liabilities</u>		
Accounts Payable	\$1,248	\$232,362
Accrued Wages and Benefits	0	19,361
Compensated Absences Payable	0	4,048
Retainage Payable	0	54,007
Due to Other Funds	0	231
Intergovernmental Payable	0	8,786
Deferred Revenue	0	1,251,418
Accrued Interest Payable	0	27,963
Notes Payable	0	2,421,000
Total Liabilities	<u>1,248</u>	<u>4,019,176</u>
<u>Fund Equity and Other Credits</u>		
Fund Balance:		
Reserved for Encumbrances	3,415	457,219
Reserved for Inventory	0	43,778
Unreserved:		
Undesignated	<u>58,624</u>	<u>(712,608)</u>
Total Fund Equity and Other Credits	<u>62,039</u>	<u>(211,611)</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$63,287</u>	<u>\$3,807,565</u>

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City of North Olmsted, Ohio  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balances  
All Special Revenue Funds  
For the Year Ended December 31, 1999

	Casualty Loss	Community Development Block Grant	Alcohol Education and Enforcement	Economic Development
<u>Revenues</u>				
Municipal Income Taxes	\$0	\$0	\$0	\$0
Property and Other Taxes	0	0	0	0
Charges for Services	0	0	0	14,660
Fines and Forfeitures	0	0	3,013	0
Intergovernmental	0	70,900	0	0
Special Assessments	0	0	0	0
Investment Income	0	0	0	0
Other	14,457	0	0	0
Total Revenues	14,457	70,900	3,013	14,660
<u>Expenditures</u>				
Current:				
General Government	28,755	0	0	0
Security of Persons and Property	3,530	0	1,406	0
Public Health and Welfare	0	0	0	0
Transportation	1,889	0	0	0
Basic Utility Services	0	0	0	0
Leisure Time Activities	0	0	0	0
Economic Development and Assistance	0	70,900	0	17,087
Other	0	0	0	0
Debt Service:				
Principal Retirement	0	0	0	0
Interest and Fiscal Charges	0	0	0	0
Total Expenditures	34,174	70,900	1,406	17,087
Excess (Deficiency) of Revenues Over (Under) Expenditures	(19,717)	0	1,607	(2,427)
<u>Other Financing Sources (Uses)</u>				
Operating Transfers - In	30,000	0	0	0
Operating Transfers - Out	0	0	0	0
Total Other Sources (Uses)	30,000	0	0	0
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	10,283	0	1,607	(2,427)
Fund Balances (Deficit) at Beginning of Year	104,241	21,639	7,397	36,121
Increase in Reserve for Inventory	0	0	0	0
Fund Balances (Deficit) at End of Year	\$114,524	\$21,639	\$9,004	\$33,694

Motor Vehicle License Tax	Recreation	Clague Park	Hotel Motel Tax	State Highway	Street Maintenance
\$0	\$0	\$0	\$0	\$0	\$0
0	779,977	0	286,632	0	0
0	1,093,309	0	74,648	0	0
0	0	0	0	0	0
230,133	96,841	0	0	65,895	812,700
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>230,133</u>	<u>1,970,127</u>	<u>0</u>	<u>361,280</u>	<u>65,895</u>	<u>812,700</u>
0	0	0	45,103	0	0
0	0	0	387,106	0	0
0	0	0	0	0	0
258,937	0	0	0	63,000	769,078
0	0	0	0	0	0
0	1,807,481	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	1,848	0	0
<u>258,937</u>	<u>1,807,481</u>	<u>0</u>	<u>434,057</u>	<u>63,000</u>	<u>769,078</u>
<u>(28,804)</u>	<u>162,646</u>	<u>0</u>	<u>(72,777)</u>	<u>2,895</u>	<u>43,622</u>
0	85,000	0	0	0	0
0	(254,089)	0	(207,878)	0	0
0	(169,089)	0	(207,878)	0	0
(28,804)	(6,443)	0	(280,655)	2,895	43,622
60,698	7,531	21,265	348,904	4,955	78,570
0	1,231	0	0	0	0
<u>\$31,894</u>	<u>\$2,319</u>	<u>\$21,265</u>	<u>\$68,249</u>	<u>\$7,850</u>	<u>\$122,192</u>

(continued)

City of North Olmsted, Ohio  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balances  
All Special Revenue Funds (continued)  
For the Year Ended December 31, 1999

	Solid Waste Management	Permanent Improvement Street and Storm	Special Assessment Bond Retirement	Community Diversion
<u>Revenues</u>				
Municipal Income Taxes	\$1,538,987	\$1,538,987	\$0	\$0
Property and Other Taxes	0	0	0	0
Charges for Services	0	0	0	4,586
Fines and Forfeitures	0	0	0	0
Intergovernmental	0	0	0	9,875
Special Assessments	0	0	114,918	0
Investment Income	0	0	0	0
Other	0	0	0	97
Total Revenues	1,538,987	1,538,987	114,918	14,558
<u>Expenditures</u>				
Current:				
General Government	4,830	4,830	0	8,808
Security of Persons and Property	0	0	0	0
Public Health and Welfare	0	0	0	0
Transportation	0	1,194,815	0	0
Basic Utility Services	1,464,750	0	0	0
Leisure Time Activities	0	0	0	0
Economic Development and Assistance	0	0	0	0
Other	0	0	0	0
Debt Service:				
Principal Retirement	0	0	40,000	0
Interest and Fiscal Charges	0	87,430	57,030	0
Total Expenditures	1,469,580	1,287,075	97,030	8,808
Excess (Deficiency) of Revenues Over (Under) Expenditures	69,407	251,912	17,888	5,750
<u>Other Financing Sources (Uses)</u>				
Operating Transfers - In	0	0	0	1,000
Operating Transfers - Out	0	(1,340,000)	0	0
Total Other Sources (Uses)	0	(1,340,000)	0	1,000
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	69,407	(1,088,088)	17,888	6,750
Fund Balances (Deficit) at Beginning of Year	190,734	(187,327)	52,797	0
Increase in Reserve for Inventory	0	0	0	0
Fund Balances (Deficit) at End of Year	\$260,141	(\$1,275,415)	\$70,685	\$6,750



Drug Enforcement	Endowment and Grant	Fire Pension	Police Pension	Law Enforcement	Cops Fast
\$0	\$0	\$0	\$0	\$0	\$0
0	0	194,994	194,994	0	0
0	0	0	0	0	0
125	0	0	0	9,785	0
0	0	24,210	24,210	0	0
0	0	0	0	0	0
0	41	0	0	0	0
0	153,912	0	0	0	0
125	153,953	219,204	219,204	9,785	0
0	22,271	0	0	0	0
0	19,199	190,250	190,250	9,864	0
0	61	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	52,160	0	0	0	0
0	0	0	0	0	0
0	0	0	0	231	0
0	0	0	0	0	0
0	0	0	0	0	0
0	93,691	190,250	190,250	10,095	0
125	60,262	28,954	28,954	(310)	0
0	0	0	0	0	0
0	0	0	0	0	(715)
0	0	0	0	0	(715)
125	60,262	28,954	28,954	(310)	(715)
14,153	66,516	1,234	1,235	30,436	715
0	0	0	0	0	0
<u>\$14,278</u>	<u>\$126,778</u>	<u>\$30,188</u>	<u>\$30,189</u>	<u>\$30,126</u>	<u>\$0</u>

(continued)

**City of North Olmsted, Ohio**  
**Combining Statement of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**All Special Revenue Funds (continued)**  
**For the Year Ended December 31, 1999**

	Senior Center	Totals
<u>Revenues</u>		
Municipal Income Taxes	\$0	\$3,077,974
Property and Other Taxes	0	1,456,597
Charges for Services	47,770	1,234,973
Fines and Forfeitures	0	12,923
Intergovernmental	0	1,334,764
Special Assessments	0	114,918
Investment Income	1,117	1,158
Other	90,200	258,666
Total Revenues	<u>139,087</u>	<u>7,491,973</u>
<u>Expenditures</u>		
Current:		
General Government	0	114,597
Security of Persons and Property	0	801,605
Public Health and Welfare	0	61
Transportation	0	2,287,719
Basic Utility Services	0	1,464,750
Leisure Time Activities	115,796	1,975,437
Economic Development and Assistance	0	87,987
Other	0	231
Debt Service:		
Principal Retirement	0	40,000
Interest and Fiscal Charges	0	146,308
Total Expenditures	<u>115,796</u>	<u>6,918,695</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>23,291</u>	<u>573,278</u>
<u>Other Financing Sources (Uses)</u>		
Operating Transfers - In	0	116,000
Operating Transfers - Out	0	(1,802,682)
Total Other Sources (Uses)	<u>0</u>	<u>(1,686,682)</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	23,291	(1,113,404)
Fund Balances (Deficit) at Beginning of Year	38,748	900,562
Increase in Reserve for Inventory	0	1,231
Fund Balances (Deficit) at End of Year	<u>\$62,039</u>	<u>(\$211,611)</u>

City of North Olmsted, Ohio  
 Schedule of Revenues, Expenditures and Changes  
 in Fund Balances - Budget and Actual (Budget Basis)  
 Casualty Loss  
 For the Year Ended December 31, 1999

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Other	\$0	\$14,457	\$14,457
Total Revenues	0	14,457	14,457
<u>Expenditures</u>			
Current:			
General Government - Legislative and Executive Law Department			
Other	25,801	25,800	1
Total Law Department	25,801	25,800	1
General Government Capital Outlay	5,325	3,205	2,120
Total General Government	5,325	3,205	2,120
Total General Government - Legislative and Executive	31,126	29,005	2,121
Security of Persons and Property Fire Department Capital Outlay	3,531	3,530	1
Total Security of Persons and Property	3,531	3,530	1
Transportation Engineering Department Capital Outlay	21,543	5,708	15,835
Total Transportation	21,543	5,708	15,835
Total Expenditures	56,200	38,243	17,957
(Deficiency) of Revenues (Under) Expenditures	(56,200)	(23,786)	32,414
Other Financing Sources: Operating Transfers - In	30,000	30,000	0
Total Other Sources	30,000	30,000	0
(Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures	(26,200)	6,214	32,414
Fund Balance at Beginning of Year	102,110	102,110	0
Prior Year Encumbrances Appropriated	6,200	6,200	0
Fund Balance at End of Year	<u>\$82,110</u>	<u>\$114,524</u>	<u>\$32,414</u>

**City of North Olmsted, Ohio**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balances - Budget and Actual (Budget Basis)**  
**Community Development Block Grant**  
**For the Year Ended December 31, 1999**

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental	\$70,900	\$70,900	\$0
Total Revenues	70,900	70,900	0
<u>Expenditures</u>			
Current:			
Economic Development and Assistance			
Engineering Department			
Capital Outlay	70,900	70,900	0
Total Expenditures	70,900	70,900	0
Excess of Revenues Over Expenditures	0	0	0
Fund (Deficit) at Beginning of Year	(70,900)	(70,900)	0
Prior Year Encumbrances Appropriated	70,900	70,900	0
Fund Balance at End of Year	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

**City of North Olmsted, Ohio**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balances - Budget and Actual (Budget Basis)**  
**Alcohol Education and Enforcement**  
**For the Year Ended December 31, 1999**

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Fines and Forfeitures	\$3,000	\$3,073	\$73
Total Revenues	3,000	3,073	73
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Police Department			
Materials and Supplies	10,000	5,924	4,076
Total Expenditures	10,000	5,924	4,076
(Deficiency) of Revenues (Under) Expenditures	(7,000)	(2,851)	4,149
Fund Balance at Beginning of Year	7,162	7,162	0
Fund Balance at End of Year	<u>\$162</u>	<u>\$4,311</u>	<u>\$4,149</u>

**City of North Olmsted, Ohio**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balances - Budget and Actual (Budget Basis)**  
**Economic Development**  
**For the Year Ended December 31, 1999**

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Charges for Services	\$9,000	\$14,660	\$5,660
Total Revenues	9,000	14,660	5,660
<u>Expenditures</u>			
Current:			
Economic Development and Assistance			
Mayor			
Personal Services	4,282	4,282	0
Other	40,718	12,834	27,884
Total Expenditures	45,000	17,116	27,884
(Deficiency) of Revenues (Under) Expenditures	(36,000)	(2,456)	33,544
Fund Balance at Beginning of Year	36,122	36,122	0
Fund Balance at End of Year	<u>\$122</u>	<u>\$33,666</u>	<u>\$33,544</u>

**City of North Olmsted, Ohio**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balances - Budget and Actual (Budget Basis)**  
**Motor Vehicle License Tax**  
**For the Year Ended December 31, 1999**

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental	\$224,000	\$229,939	\$5,939
Total Revenues	224,000	229,939	5,939
<u>Expenditures</u>			
Current:			
Transportation			
Service Department			
Personal Services	124,222	124,200	22
Contractual Services	70,100	70,076	24
Capital Outlay	77,000	68,487	8,513
Total Expenditures	271,322	262,763	8,559
(Deficiency) of Revenues (Under) Expenditures	(47,322)	(32,824)	14,498
Fund Balance at Beginning of Year	42,322	42,322	0
Prior Year Encumbrances Appropriated	5,000	5,000	0
Fund Balance at End of Year	<u>\$0</u>	<u>\$14,498</u>	<u>\$14,498</u>

**City of North Olmsted, Ohio**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balances - Budget and Actual (Budget Basis)**  
**Recreation**  
**For the Year Ended December 31, 1999**

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Property and Other Taxes	\$778,740	\$784,173	\$5,433
Charges for Services	1,223,570	1,093,309	(130,261)
Intergovernmental	98,107	96,841	(1,266)
Total Revenues	<u>2,100,417</u>	<u>1,974,323</u>	<u>(126,094)</u>
<u>Expenditures</u>			
Current:			
Leisure Time Activities			
Recreation Department			
Personal Services	985,296	944,450	40,846
Materials and Supplies	256,332	226,130	30,202
Contractual Services	414,720	383,775	30,945
Capital Outlay	156,974	127,436	29,538
Other	182,245	179,700	2,545
Total Expenditures	<u>1,995,567</u>	<u>1,861,491</u>	<u>134,076</u>
Excess of Revenues Over Expenditures	<u>104,850</u>	<u>112,832</u>	<u>7,982</u>
<u>Other Financing Sources (Uses)</u>			
Other Financing Uses	(9,490)	(9,486)	4
Operating Transfers - In	125,000	85,000	(40,000)
Operating Transfers - Out	(254,089)	(254,089)	0
Total Other Sources (Uses)	<u>(138,579)</u>	<u>(178,575)</u>	<u>(39,996)</u>
(Deficiency) of Revenues and Other Financing Sources (Under) Expenditures and Other Financing (Uses)	(33,729)	(65,743)	(32,014)
Fund Balance at Beginning of Year	43,374	43,374	0
Prior Year Encumbrances Appropriated	<u>42,829</u>	<u>42,829</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$52,474</u></u>	<u><u>\$20,460</u></u>	<u><u>(\$32,014)</u></u>



**City of North Olmsted, Ohio**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balances - Budget and Actual (Budget Basis)**  
**Clague Park**  
**For the Year Ended December 31, 1999**

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>Expenditures</u>			
Current:			
Leisure Time Activities			
Recreation Department			
Capital Outlay	36,702	15,437	21,265
Total Expenditures	36,702	15,437	21,265
(Deficiency) of Revenues (Under) Expenditures	(36,702)	(15,437)	21,265
Fund Balance at Beginning of Year	21,265	21,265	0
Prior Year Encumbrances Appropriated	15,437	15,437	0
Fund Balance at End of Year	<u>\$0</u>	<u>\$21,265</u>	<u>\$21,265</u>

**City of North Olmsted, Ohio**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balances - Budget and Actual (Budget Basis)**  
**Hotel Motel Tax**  
**For the Year Ended December 31, 1999**

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Property and Other Taxes	\$300,000	\$303,614	\$3,614
Charges for Services	100,000	85,096	(14,904)
Total Revenues	400,000	388,710	(11,290)
<u>Expenditures</u>			
Current:			
General Government -			
Legislative and Executive			
Finance Department			
Other	45,103	45,103	0
Total General Government -			
Legislative and Executive	45,103	45,103	0
Security of Persons and Property:			
Police Department			
Capital Outlay	267,089	240,149	26,940
Total Police Department	267,089	240,149	26,940
Fire Department			
Capital Outlay	165,802	164,860	942
Other	14,000	11,172	2,828
Total Fire Department	179,802	176,032	3,770
Total Security of Persons and Property	446,891	416,181	30,710
Debt Service:			
Principal Retirement	200,000	200,000	0
Interest and Fiscal Charges	7,979	7,878	101
Total Debt Service	207,979	207,878	101
Total Expenditures	699,973	669,162	30,811
(Deficiency) of Revenues (Under) Expenditures	(299,973)	(280,452)	19,521
<u>Other Financing Sources</u>			
Proceeds of Notes	160,000	160,000	0
Total Other Sources	160,000	160,000	0
(Deficiency) of Revenues and Other			
Financing Sources (Under) Expenditures	(139,973)	(120,452)	19,521
Fund Balance at Beginning of Year	280,918	280,918	0
Prior Year Encumbrances Appropriated	18,891	18,891	0
Fund Balance at End of Year	\$159,836	\$179,357	\$19,521

**City of North Olmsted, Ohio**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balances - Budget and Actual (Budget Basis)**  
**State Highway**  
**For the Year Ended December 31, 1999**

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental	\$63,000	\$65,885	\$2,885
Total Revenues	63,000	65,885	2,885
<u>Expenditures</u>			
Current:			
Transportation			
Service Department			
Materials and Supplies	63,000	63,000	0
Total Expenditures	63,000	63,000	0
Excess of Revenues Over Expenditures	0	2,885	2,885
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	<u>\$0</u>	<u>\$2,885</u>	<u>\$2,885</u>

**City of North Olmsted, Ohio**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balances - Budget and Actual (Budget Basis)**  
**Street Maintenance**  
**For the Year Ended December 31, 1999**

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental	\$767,000	\$812,577	\$45,577
Total Revenues	<u>767,000</u>	<u>812,577</u>	<u>45,577</u>
<u>Expenditures</u>			
Current:			
Transportation			
Service Department			
Personal Services	579,789	579,694	95
Materials and Supplies	142,527	135,631	6,896
Capital Outlay	89,014	83,777	5,237
Total Expenditures	<u>811,330</u>	<u>799,102</u>	<u>12,228</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(44,330)	13,475	57,805
Fund Balance at Beginning of Year	29,425	29,425	0
Prior Year Encumbrances Appropriated	<u>14,905</u>	<u>14,905</u>	<u>0</u>
Fund Balance at End of Year	<u>\$0</u>	<u>\$57,805</u>	<u>\$57,805</u>

**City of North Olmsted, Ohio**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balances - Budget and Actual (Budget Basis)**  
**Solid Waste Management**  
**For the Year Ended December 31, 1999**

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Municipal Income Tax	\$1,557,722	\$1,560,342	\$2,620
Total Revenues	<u>1,557,722</u>	<u>1,560,342</u>	<u>2,620</u>
<u>Expenditures</u>			
Current:			
General Government - Legislative and Executive General Government Other	<u>4,831</u>	<u>4,830</u>	<u>1</u>
Total General Government - Legislative and Executive	<u>4,831</u>	<u>4,830</u>	<u>1</u>
Basic Utility Services Service Department Contractual Services	<u>1,712,322</u>	<u>1,709,915</u>	<u>2,407</u>
Total Basic Utility Services	<u>1,712,322</u>	<u>1,709,915</u>	<u>2,407</u>
Total Expenditures	<u>1,717,153</u>	<u>1,714,745</u>	<u>2,408</u>
(Deficiency) of Revenues (Under) Expenditures	(159,431)	(154,403)	5,028
Fund Balance at Beginning of Year	47,218	47,218	0
Prior Year Encumbrances Appropriated	<u>127,171</u>	<u>127,171</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$14,958</u></u>	<u><u>\$19,986</u></u>	<u><u>\$5,028</u></u>

**City of North Olmsted, Ohio**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balances - Budget and Actual (Budget Basis)**  
**Permanent Improvement Street and Storm**  
**For the Year Ended December 31, 1999**

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Municipal Income Tax	\$1,486,722	\$1,560,342	\$73,620
Total Revenues	1,486,722	1,560,342	73,620
<u>Expenditures</u>			
Current:			
General Government - Legislative and Executive General Government Other	19,440	4,830	14,610
Total General Government - Legislative and Executive	19,440	4,830	14,610
Transportation Service Department Capital Outlay	2,008,387	1,671,744	336,643
Total Transportation	2,008,387	1,671,744	336,643
Debt Service:			
Principal Retirement	2,295,000	2,295,000	0
Interest and Fiscal Charges	77,372	72,552	4,820
Total Debt Service	2,372,372	2,367,552	4,820
Total Expenditures	4,400,199	4,044,126	356,073
(Deficiency) of Revenues (Under) Expenditures	(2,913,477)	(2,483,784)	429,693
<u>Other Financing Sources (Uses)</u>			
Proceeds of Notes	3,511,000	3,511,000	0
Operating Transfers - Out	(1,340,000)	(1,340,000)	0
Total Other Sources (Uses)	2,171,000	2,171,000	0
(Deficiency) of Revenues and Other Financing Sources (Under) Expenditures and Other Financing (Uses)	(742,477)	(312,784)	429,693
Fund Balance at Beginning of Year	806,130	806,130	0
Fund Balance at End of Year	\$63,653	\$493,346	\$429,693

**City of North Olmsted, Ohio**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balances - Budget and Actual (Budget Basis)**  
**Special Assessment Bond Retirement**  
**For the Year Ended December 31, 1999**

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Special Assessments	\$96,031	\$114,918	\$18,887
Total Revenues	96,031	114,918	18,887
<u>Expenditures</u>			
Debt Service:			
Principal Retirement	40,000	40,000	0
Interest and Fiscal Charges	57,030	57,030	0
Total Debt Service	97,030	97,030	0
Total Expenditures	97,030	97,030	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	(999)	17,888	18,887
Fund Balance at Beginning of Year	52,797	52,797	0
Fund Balance at End of Year	<u>\$51,798</u>	<u>\$70,685</u>	<u>\$18,887</u>

City of North Olmsted, Ohio  
 Schedule of Revenues, Expenditures and Changes  
 in Fund Balances - Budget and Actual (Budget Basis)  
 Community Diversion  
 For the Year Ended December 31, 1999

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Charges for Services	\$0	\$4,140	\$4,140
Intergovernmental	9,875	9,875	0
Other	97	97	0
Total Revenues	9,972	14,112	4,140
<u>Expenditures</u>			
Current:			
General Government -			
Legislative and Executive			
Human Resources Department			
Personal Services	7,900	5,429	2,471
Materials and Supplies	776	634	142
Capital Outlay	1,910	1,912	(2)
Other	386	451	(65)
Total Expenditures	10,972	8,426	2,546
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,000)	5,686	6,686
<u>Other Financing Sources</u>			
Operating Transfers - In	1,000	1,000	0
Total Other Sources	1,000	1,000	0
Excess of Revenues and Other Financing Sources Over Expenditures	0	6,686	6,686
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	\$0	\$6,686	\$6,686



**City of North Olmsted, Ohio**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balances - Budget and Actual (Budget Basis)**  
**Drug Enforcement**  
**For the Year Ended December 31, 1999**

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Fines and Forfeitures	\$0	\$125	\$125
Total Revenues	0	125	125
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Police Department			
Materials and Supplies	17,443	3,290	14,153
Total Expenditures	17,443	3,290	14,153
(Deficiency) of Revenues (Under) Expenditures	(17,443)	(3,165)	14,278
Fund Balance at Beginning of Year	14,153	14,153	0
Prior Year Encumbrances Appropriated	3,290	3,290	0
Fund Balance at End of Year	<u>\$0</u>	<u>\$14,278</u>	<u>\$14,278</u>

City of North Olmsted, Ohio  
Schedule of Revenues, Expenditures and Changes  
in Fund Balances - Budget and Actual (Budget Basis)  
Endowment and Grant  
For the Year Ended December 31, 1999

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Investment Income	\$0	\$41	\$41
Other	95,965	154,420	58,455
Total Revenues	95,965	154,461	58,496
<u>Expenditures</u>			
Current:			
General Government -			
Legislative and Executive			
Human Resources Department			
Contractual Services	1,055	1,055	0
Other	29,261	22,672	6,589
Total Human Resources Department	30,316	23,727	6,589
Total General Government - Legislative and Executive	30,316	23,727	6,589
Security of Persons and Property			
Police Department			
Other	19,199	19,199	0
Total Security of Persons and Property	19,199	19,199	0
Public Health and Welfare			
Service Department			
Other	62	61	1
Total Public Health and Welfare	62	61	1
Leisure Time Activities			
Recreation Department			
Other	53,518	52,629	889
Total Leisure Time Activities	53,518	52,629	889
Total Expenditures	103,095	95,616	7,479
Excess (Deficiency) of Revenues Over (Under) Expenditures	(7,130)	58,845	65,975
Fund Balance at Beginning of Year	64,573	64,573	0
Prior Year Encumbrances Appropriated	2,895	2,895	0
Fund Balance at End of Year	<u>\$60,338</u>	<u>\$126,313</u>	<u>\$65,975</u>

**City of North Olmsted, Ohio**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balances - Budget and Actual (Budget Basis)**  
**Fire Pension**  
**For the Year Ended December 31, 1999**

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Property and Other Taxes	\$194,685	\$196,043	\$1,358
Intergovernmental	24,526	24,210	(316)
Total Revenues	<u>219,211</u>	<u>220,253</u>	<u>1,042</u>
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Fire Department			
Personal Services	<u>219,211</u>	<u>190,250</u>	<u>28,961</u>
Total Expenditures	<u>219,211</u>	<u>190,250</u>	<u>28,961</u>
Excess of Revenues Over Expenditures	0	30,003	30,003
Fund Balance at Beginning of Year	<u>185</u>	<u>185</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$185</u></u>	<u><u>\$30,188</u></u>	<u><u>\$30,003</u></u>

**City of North Olmsted, Ohio**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balances - Budget and Actual (Budget Basis)**  
**Police Pension**  
**For the Year Ended December 31, 1999**

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Property and Other Taxes	\$194,685	\$196,043	\$1,358
Intergovernmental	24,526	24,210	(316)
Total Revenues	<u>219,211</u>	<u>220,253</u>	<u>1,042</u>
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Police Department			
Personal Services	<u>219,211</u>	<u>190,250</u>	<u>28,961</u>
Total Expenditures	<u>219,211</u>	<u>190,250</u>	<u>28,961</u>
Excess of Revenues Over Expenditures	0	30,003	30,003
Fund Balance at Beginning of Year	<u>186</u>	<u>186</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$186</u></u>	<u><u>\$30,189</u></u>	<u><u>\$30,003</u></u>

**City of North Olmsted, Ohio**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balances - Budget and Actual (Budget Basis)**  
**Law Enforcement**  
**For the Year Ended December 31, 1999**

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Fines and Forfeitures	\$16,000	\$16,247	\$247
Total Revenues	16,000	16,247	247
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Police Department			
Materials and Supplies	37,233	9,760	27,473
Other	2,100	2,077	23
Total Expenditures	39,333	11,837	27,496
Excess (Deficiency) of Revenues Over (Under) Expenditures	(23,333)	4,410	27,743
Fund Balance at Beginning of Year	23,333	23,333	0
Fund Balance at End of Year	\$0	\$27,743	\$27,743

**City of North Olmsted, Ohio**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balances - Budget and Actual (Budget Basis)**  
**Cops Fast**  
**For the Year Ended December 31, 1999**

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues	\$0	\$0	\$0
Expenditures	0	0	0
Excess of Revenues Over Expenditures	0	0	0
Other Financing (Uses)			
Operating Transfers - Out	(715)	(715)	0
Total Other (Uses)	(715)	(715)	0
(Deficiency) of Revenues (Under) Expenditures and Other Financing (Uses)	(715)	(715)	0
Fund Balance at Beginning of Year	715	715	0
Fund Balance at End of Year	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

**City of North Olmsted, Ohio**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balances - Budget and Actual (Budget Basis)**  
**Senior Center**  
**For the Year Ended December 31, 1999**

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Charges for Services	\$52,200	\$47,770	(\$4,430)
Investment Income	800	1,117	317
Other	97,000	90,200	(6,800)
Total Revenues	<u>150,000</u>	<u>139,087</u>	<u>(10,913)</u>
<u>Expenditures</u>			
Current:			
Leisure Time Activities			
Recreation Department			
Materials and Supplies	1,500	762	738
Other	146,925	124,803	22,122
Total Expenditures	<u>148,425</u>	<u>125,565</u>	<u>22,860</u>
Excess of Revenues Over Expenditures	<u>1,575</u>	<u>13,522</u>	<u>11,947</u>
<u>Other Financing (Uses)</u>			
Other Financing Uses	(3,000)	(1,346)	1,654
Total Other (Uses)	<u>(3,000)</u>	<u>(1,346)</u>	<u>1,654</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing (Uses)	(1,425)	12,176	13,601
Fund Balance at Beginning of Year	45,836	45,836	0
Prior Year Encumbrances Appropriated	<u>1,425</u>	<u>1,425</u>	<u>0</u>
Fund Balance at End of Year	<u>\$45,836</u>	<u>\$59,437</u>	<u>\$13,601</u>

City of North Olmsted, Ohio  
 Combined Statement of Revenues, Expenditures and  
 Changes in Fund Balances - Budget and Actual (Budget Basis)  
 All Special Revenue Funds  
 For the Year Ended December 31, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Municipal Income Tax	\$3,044,444	\$3,120,684	\$76,240
Property and Other Taxes	1,468,110	1,479,873	11,763
Charges for Services	1,384,770	1,244,975	(139,795)
Fines and Forfeitures	19,000	19,445	445
Intergovernmental	1,281,934	1,334,437	52,503
Special Assessments	96,031	114,918	18,887
Investment Income	800	1,158	358
Other	193,062	273,631	80,569
<b>Total Revenues</b>	<b>7,488,151</b>	<b>7,589,121</b>	<b>100,970</b>
<u>Expenditures</u>			
Current:			
General Government -			
Legislative and Executive			
Finance Department			
Other	45,103	45,103	0
<b>Total Finance Department</b>	<b>45,103</b>	<b>45,103</b>	<b>0</b>
Law Department			
Other	25,801	25,800	1
<b>Total Law Department</b>	<b>25,801</b>	<b>25,800</b>	<b>1</b>
Human Resources Department			
Personal Services	7,900	5,429	2,471
Materials and Supplies	776	634	142
Contractual Services	1,055	1,055	0
Capital Outlay	1,910	1,912	(2)
Other	29,647	23,123	6,524
<b>Total Human Resources Department</b>	<b>41,288</b>	<b>32,153</b>	<b>9,135</b>
General Government			
Capital Outlay	5,325	3,205	2,120
Other	24,271	9,660	14,611
<b>Total General Government</b>	<b>29,596</b>	<b>12,865</b>	<b>16,731</b>
<b>Total General Government - Legislative and Executive</b>	<b>141,788</b>	<b>115,921</b>	<b>25,867</b>
Security of Persons and Property			
Fire Department			
Personal Services	219,211	190,250	28,961
Capital Outlay	169,333	168,390	943
Other	14,000	11,172	2,828
<b>Total Fire Department</b>	<b>402,544</b>	<b>369,812</b>	<b>32,732</b>

(continued)



City of North Olmsted, Ohio  
**Combined Statement of Revenues, Expenditures and  
 Changes in Fund Balances - Budget and Actual (Budget Basis)  
 All Special Revenue Funds (Continued)  
 For the Year Ended December 31, 1999**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Police Department			
Personal Services	219,211	190,250	28,961
Materials and Supplies	64,676	18,974	45,702
Capital Outlay	267,089	240,149	26,940
Other	21,299	21,276	23
<b>Total Police Department</b>	<b>572,275</b>	<b>470,649</b>	<b>101,626</b>
<b>Total Security of Persons and Property</b>	<b>974,819</b>	<b>840,461</b>	<b>134,358</b>
Public Health and Welfare Service Department			
Other	62	61	1
<b>Total Public Health and Welfare</b>	<b>62</b>	<b>61</b>	<b>1</b>
Transportation Service Department			
Personal Services	704,011	703,894	117
Materials and Supplies	205,527	198,631	6,896
Contractual Services	70,100	70,076	24
Capital Outlay	2,174,401	1,824,008	350,393
<b>Total Service Department</b>	<b>3,154,039</b>	<b>2,796,609</b>	<b>357,430</b>
Engineering Department Capital Outlay	21,543	5,708	15,835
<b>Total Engineering Department</b>	<b>21,543</b>	<b>5,708</b>	<b>15,835</b>
<b>Total Transportation</b>	<b>3,175,582</b>	<b>2,802,317</b>	<b>373,265</b>
Basic Utility Services Service Department			
Contractual Services	1,712,322	1,709,915	2,407
<b>Total Basic Utility Services</b>	<b>1,712,322</b>	<b>1,709,915</b>	<b>2,407</b>
Leisure Time Activities Recreation Department			
Personal Services	985,296	944,450	40,846
Materials and Supplies	257,832	226,892	30,940
Contractual Services	414,720	383,775	30,945
Capital Outlay	193,676	142,873	50,803
Other	382,688	357,132	25,556
<b>Total Leisure Time Activities</b>	<b>2,234,212</b>	<b>2,055,122</b>	<b>179,090</b>
Economic Development and Assistance Mayor			
Personal Services	4,282	4,282	0
Other	40,718	12,834	27,884
<b>Total Mayor</b>	<b>45,000</b>	<b>17,116</b>	<b>27,884</b>

(continued)

City of North Olmsted, Ohio  
**Combined Statement of Revenues, Expenditures and  
 Changes in Fund Balances - Budget and Actual (Budget Basis)**  
**All Special Revenue Funds (Continued)**  
**For the Year Ended December 31, 1999**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Engineering Department			
Capital Outlay	70,900	70,900	0
Total Engineering Department	70,900	70,900	0
Total Economic Development and Assistance	115,900	88,016	27,884
Debt Service:			
Principal Retirement	2,535,000	2,535,000	0
Interest and Fiscal Charges	142,381	137,460	4,921
Total Debt Service	2,677,381	2,672,460	4,921
Total Expenditures	11,032,066	10,284,273	747,793
Excess of Revenues (Under) Expenditures	(3,543,915)	(2,695,152)	848,763
<u>Other Financing Sources (Uses)</u>			
Other Financing Uses	(12,490)	(10,832)	1,658
Proceeds of Notes	3,671,000	3,671,000	0
Operating Transfers - In	156,000	116,000	(40,000)
Operating Transfers - Out	(1,594,804)	(1,594,804)	0
Total Other Sources (Uses)	2,219,706	2,181,364	(38,342)
Excess of Revenues and Other Financing Sources (Under) Expenditures and Other Financing (Uses)	(1,324,209)	(513,788)	810,421
Fund Balances at Beginning of Year	1,546,924	1,546,924	0
Prior Year Encumbrances Appropriated	308,943	308,943	0
Fund Balances at End of Year	<u>\$531,658</u>	<u>\$1,342,079</u>	<u>\$810,421</u>

## **DEBT SERVICE FUNDS**

Debt Service Funds are established to account for the accumulation of resources for and the payment of general long term principal and interest obligations and related costs. A description of the City's Debt Service Funds are as follows:

**General Obligation Bond Retirement** – Accounts for resources that are used for payment of principal and interest and fiscal charges on general obligation debt.

**Sewer Bond Retirement** – Accounts for resources restricted to pay the principal interest and related fiscal charges on pre-1987 sanitary sewer improvements.

**City of North Olmsted, Ohio**  
**Combining Balance Sheet**  
**All Debt Service Funds**  
**December 31, 1999**

	General Obligations Bond Retirement	Sewer Bond Retirement	Totals
<u>Assets</u>			
Equity in Pooled Cash	\$357,970	\$237,680	\$595,650
Receivables:			
Taxes	2,084,001	590,141	2,674,142
Accounts	0	52,679	52,679
Total Assets	<u>\$2,441,971</u>	<u>\$880,500</u>	<u>\$3,322,471</u>
<u>Liabilities</u>			
Deferred Revenue	<u>\$2,084,001</u>	<u>\$590,141</u>	<u>\$2,674,142</u>
Total Liabilities	<u>2,084,001</u>	<u>590,141</u>	<u>2,674,142</u>
<u>Fund Equity and Other Credits</u>			
Fund Balance:			
Reserved for Debt Service:			
Principal	<u>357,970</u>	<u>290,359</u>	<u>648,329</u>
Total Fund Equity and Other Credits	<u>357,970</u>	<u>290,359</u>	<u>648,329</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$2,441,971</u>	<u>\$880,500</u>	<u>\$3,322,471</u>

**City of North Olmsted, Ohio**  
**Combining Statement of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**All Debt Service Funds**  
**For the Year Ended December 31, 1999**

	General Obligation Bond Retirement	Sewer Bond Retirement	Totals
<u>Revenues</u>			
Property and Other Taxes	\$1,907,128	\$584,983	\$2,492,111
Charges for Services	0	103,158	103,158
Intergovernmental	238,067	72,631	310,698
Investment Income	129,897	0	129,897
	<u>2,275,092</u>	<u>760,772</u>	<u>3,035,864</u>
<u>Expenditures</u>			
Debt Service:			
Principal Retirement	1,740,949	429,652	2,170,601
Interest and Fiscal Charges	1,892,849	207,810	2,100,659
	<u>3,633,798</u>	<u>637,462</u>	<u>4,271,260</u>
Excess (Deficiency) of Revenues (Under) Expenditures	<u>(1,358,706)</u>	<u>123,310</u>	<u>(1,235,396)</u>
<u>Other Financing Sources</u>			
Operating Transfers - In	<u>1,572,152</u>	<u>5,395</u>	<u>1,577,547</u>
Total Other Sources	<u>1,572,152</u>	<u>5,395</u>	<u>1,577,547</u>
Excess of Revenues and Other Financing Sources Over Expenditures	213,446	128,705	342,151
Fund Balances at Beginning of Year	<u>144,524</u>	<u>161,654</u>	<u>306,178</u>
Fund Balance at End of Year	<u><u>\$357,970</u></u>	<u><u>\$290,359</u></u>	<u><u>\$648,329</u></u>

**City of North Olmsted, Ohio**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balances - Budget and Actual (Budget Basis)**  
**General Obligations Bond Retirement**  
**For the Year Ended December 31, 1999**

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Property and Other Taxes	\$1,914,232	\$1,927,759	\$13,527
Intergovernmental	241,350	238,067	(3,283)
Investment Income	75,000	129,897	54,897
Total Revenues	<u>2,230,582</u>	<u>2,295,723</u>	<u>65,141</u>
<u>Expenditures</u>			
Debt Service:			
Principal Retirement	2,375,950	2,375,949	1
Interest and Fiscal Charges	<u>2,899,824</u>	<u>2,898,787</u>	<u>1,037</u>
Total Expenditures	<u>5,275,774</u>	<u>5,274,736</u>	<u>1,038</u>
(Deficiency) of Revenues (Under) Expenditures	<u>(3,045,192)</u>	<u>(2,979,013)</u>	<u>66,179</u>
<u>Other Financing Sources</u>			
Operating Transfers - In	<u>3,213,090</u>	<u>3,213,090</u>	<u>0</u>
Total Other Sources	<u>3,213,090</u>	<u>3,213,090</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Over Expenditures	167,898	234,077	66,179
Fund Balance at Beginning of Year	<u>123,893</u>	<u>123,893</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$291,791</u></u>	<u><u>\$357,970</u></u>	<u><u>\$66,179</u></u>

**City of North Olmsted, Ohio**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balances - Budget and Actual (Budget Basis)**  
**Sewer Bond Retirement**  
**For the Year Ended December 31, 1999**

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Property and Other Taxes	\$584,003	\$588,130	\$4,127
Charges for Services	110,000	103,158	(6,842)
Intergovernmental	73,632	72,631	(1,001)
Total Revenues	<u>767,635</u>	<u>763,919</u>	<u>(3,716)</u>
<u>Expenditures</u>			
Debt Service:			
Principal Retirement	434,652	429,652	5,000
Interest and Fiscal Charges	210,963	207,810	3,153
Total Expenditures	<u>645,615</u>	<u>637,462</u>	<u>8,153</u>
Excess of Revenues Over Expenditures	<u>122,020</u>	<u>126,457</u>	<u>4,437</u>
<u>Other Financing Sources</u>			
Operating Transfers - In	5,395	5,395	0
Total Other Sources	<u>5,395</u>	<u>5,395</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Over Expenditures	127,415	131,852	4,437
Fund Balance at Beginning of Year	<u>105,828</u>	<u>105,828</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$233,243</u></u>	<u><u>\$237,680</u></u>	<u><u>\$4,437</u></u>

**City of North Olmsted, Ohio**  
**Combined Statement of Revenues, Expenditures and**  
**Changes in Fund Balances - Budget and Actual (Budget Basis)**  
**All Debt Service Funds**  
**For the Year Ended December 31, 1999**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Property and Other Taxes	\$2,498,235	\$2,515,889	\$17,654
Charges for Services	110,000	103,158	(6,842)
Intergovernmental	314,982	310,698	(4,284)
Investment Income	75,000	129,897	54,897
Total Revenues	<u>2,998,217</u>	<u>3,059,642</u>	<u>61,425</u>
<u>Expenditures</u>			
Debt Service:			
Principal Retirement	2,810,602	2,805,601	5,001
Interest and Fiscal Charges	3,110,787	3,106,597	4,190
Total Expenditures	<u>5,921,389</u>	<u>5,912,198</u>	<u>9,191</u>
(Deficiency) of Revenues (Under) Expenditures	<u>(2,923,172)</u>	<u>(2,852,556)</u>	<u>70,616</u>
<u>Other Financing Sources</u>			
Operating Transfers - In	3,218,485	3,218,485	0
Total Other Sources	<u>3,218,485</u>	<u>3,218,485</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Over Expenditures	295,313	365,929	70,616
Fund Balances at Beginning of Year	<u>229,721</u>	<u>229,721</u>	<u>0</u>
Fund Balances at End of Year	<u><u>\$525,034</u></u>	<u><u>\$595,650</u></u>	<u><u>\$70,616</u></u>



## **CAPITAL PROJECTS FUNDS**

Capital projects funds are provided to account for financial resources used for the construction or acquisition of major capital improvements. A description of the City's Capital Projects Funds are as follows:

**Capital Improvement Project** – Accounts for resources allocated for specific major capital improvements and the related expenditures.

**Issue II** – Accounts for Issue II grant monies received and the related expenditures paid directly to the contractors on the City's behalf.

**City of North Olmsted, Ohio**  
**Combining Balance Sheet**  
**All Capital Projects Funds**  
**December 31, 1999**

	Capital Improvement Project	Issue II	Totals
<u>Assets</u>			
Equity in Pooled Cash	\$409,391	\$0	\$409,391
Total Assets	<u>\$409,391</u>	<u>\$0</u>	<u>\$409,391</u>
<u>Liabilities</u>			
Accounts Payable	\$119,142	\$0	\$119,142
Retainage Payable	55,168	0	55,168
Accrued Interest Payable	18,180	0	18,180
Notes Payable	1,574,000	0	1,574,000
Total Liabilities	<u>1,766,490</u>	<u>0</u>	<u>1,766,490</u>
<u>Fund Equity and Other Credits</u>			
Fund Balance:			
Reserved for Encumbrances	89,567	0	89,567
Unreserved:			
Undesignated	(1,446,666)	0	(1,446,666)
Total Fund Equity and Other Credits	<u>(1,357,099)</u>	<u>0</u>	<u>(1,357,099)</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$409,391</u>	<u>\$0</u>	<u>\$409,391</u>

**City of North Olmsted, Ohio**  
**Combining Statement of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**All Capital Projects Funds**  
**For the Year Ended December 31, 1999**

	Capital Improvement Project	Issue II	Totals
<u>Revenues</u>			
Intergovernmental	\$0	\$1,680,242	\$1,680,242
Other	2,505	0	2,505
Total Revenues	<u>2,505</u>	<u>1,680,242</u>	<u>1,682,747</u>
<u>Expenditures</u>			
Capital Outlay	769,569	1,680,242	2,449,811
Debt Service:			
Interest and Fiscal Charges	55,341	0	55,341
Total Expenditures	<u>824,910</u>	<u>1,680,242</u>	<u>2,505,152</u>
(Deficiency) of Revenues (Under) Expenditures	<u>(822,405)</u>	<u>0</u>	<u>(822,405)</u>
<u>Other Financing Sources (Uses)</u>			
Operating Transfers - In	536,002	0	536,002
Operating Transfers - Out	(300,000)	0	(300,000)
Total Other Sources (Uses)	<u>236,002</u>	<u>0</u>	<u>236,002</u>
(Deficiency) of Revenues and Other Financing Sources (Under) Expenditures and Other Financing (Uses)	<u>(586,403)</u>	<u>0</u>	<u>(586,403)</u>
Fund (Deficit) at Beginning of Year	<u>(770,696)</u>	<u>0</u>	<u>(770,696)</u>
Fund (Deficit) at End of Year	<u>(\$1,357,099)</u>	<u>\$0</u>	<u>(\$1,357,099)</u>

**City of North Olmsted, Ohio**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balances - Budget and Actual (Budget Basis)**  
**Capital Improvement Project**  
**For the Year Ended December 31, 1999**

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Other	\$0	\$2,505	\$2,505
Total Revenues	0	2,505	2,505
<u>Expenditures</u>			
Current:			
General Government - Legislative and Executive Service Department Capital Outlay	111,409	103,658	7,751
Total General Government - Legislative and Executive	111,409	103,658	7,751
Security of Persons and Property Fire Department Capital Outlay	8,966	0	8,966
Total Security of Persons and Property	8,966	0	8,966
Leisure Time Activities Recreation Department Capital Outlay	743,913	724,460	19,453
Total Recreation Department	743,913	724,460	19,453
Golf Course Capital Outlay	300,000	34,400	265,600
Total Golf Course	300,000	34,400	265,600
Total Leisure Time Activities	1,043,913	758,860	285,053
Debt Service:			
Principal Retirement	1,280,000	1,280,000	0
Interest and Fiscal Charges	41,971	41,971	0
Total Debt Service	1,321,971	1,321,971	0
Total Expenditures	2,486,259	2,184,489	301,770
(Deficiency) of Revenues (Under) Expenditures	(2,486,259)	(2,181,984)	304,275
<u>Other Financing Sources (Uses)</u>			
Proceeds of Notes	1,874,000	1,874,000	0
Operating Transfers - In	328,124	328,124	0
Operating Transfers - Out	(300,000)	(300,000)	0
Total Other Sources (Uses)	1,902,124	1,902,124	0

(continued)

**City of North Olmsted, Ohio**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balances - Budget and Actual (Budget Basis)**  
**Capital Improvement Project (continued)**  
**For the Year Ended December 31, 1999**

	Budget	Actual	Variance Favorable (Unfavorable)
(Deficiency) of Revenues and Other Financing Sources (Under) Expenditures and Other Financing (Uses)	(584,135)	(279,860)	304,275
Fund Balance at Beginning of Year	439,680	439,680	0
Prior Year Encumbrances Appropriated	144,455	144,455	0
Fund Balance at End of Year	<u>\$0</u>	<u>\$304,275</u>	<u>\$304,275</u>

**City of North Olmsted, Ohio**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balances - Budget and Actual (Budget Basis)**  
**Issue II**  
**For the Year Ended December 31, 1999**

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental	\$2,625,362	\$1,680,242	(\$945,120)
Total Revenues	<u>2,625,362</u>	<u>1,680,242</u>	<u>(945,120)</u>
<u>Expenditures</u>			
Current:			
General Government -			
Legislative and Executive			
Service Department			
Capital Outlay	2,625,362	1,680,242	945,120
Total Expenditures	<u>2,625,362</u>	<u>1,680,242</u>	<u>945,120</u>
Excess of Revenues Over Expenditures	0	0	0
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

**City of North Olmsted, Ohio**  
**Combined Statement of Revenues, Expenditures and**  
**Changes in Fund Balances - Budget and Actual (Budget Basis)**  
**All Capital Project Funds**  
**For the Year Ended December 31, 1999**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental	\$2,625,362	\$1,680,242	(\$945,120)
Other	0	2,505	2,505
Total Revenues	<u>2,625,362</u>	<u>1,682,747</u>	<u>(942,615)</u>
<u>Expenditures</u>			
Current:			
General Government - Legislative and Executive			
Service Department			
Capital Outlay	2,736,771	1,783,900	952,871
Total General Government - Legislative and Executive	<u>2,736,771</u>	<u>1,783,900</u>	<u>952,871</u>
Security of Persons and Property			
Fire Department			
Capital Outlay	8,966	0	8,966
Total Security of Persons and Property	<u>8,966</u>	<u>0</u>	<u>8,966</u>
Leisure Time Activities			
Recreation Department			
Capital Outlay	743,913	724,460	19,453
Total Recreation Department	<u>743,913</u>	<u>724,460</u>	<u>19,453</u>
Golf Course			
Capital Outlay	300,000	34,400	265,600
Total Golf Course	<u>300,000</u>	<u>34,400</u>	<u>265,600</u>
Total Leisure Time Activities	<u>1,043,913</u>	<u>758,860</u>	<u>285,053</u>
Debt Service:			
Principal Retirement	1,280,000	1,280,000	0
Interest and Fiscal Charges	41,971	41,971	0
Total Debt Service	<u>1,321,971</u>	<u>1,321,971</u>	<u>0</u>
Total Expenditures	<u>5,111,621</u>	<u>3,864,731</u>	<u>1,246,890</u>
(Deficiency) of Revenues (Under) Expenditures	<u>(2,486,259)</u>	<u>(2,181,984)</u>	<u>304,275</u>
<u>Other Financing Sources (Uses):</u>			
Proceeds of Notes	1,874,000	1,874,000	0
Operating Transfers - In	328,124	328,124	0
Operating Transfers - Out	(300,000)	(300,000)	0
Total Other Sources (Uses)	<u>1,902,124</u>	<u>1,902,124</u>	<u>0</u>
(Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(584,135)	(279,860)	304,275
Fund Balances at Beginning of Year	439,680	439,680	0
Prior Year Encumbrances Appropriated	<u>144,455</u>	<u>144,455</u>	<u>0</u>
Fund Balances at End of Year	<u><u>\$0</u></u>	<u><u>\$304,275</u></u>	<u><u>\$304,275</u></u>

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## **ENTERPRISE FUNDS**

Enterprise funds are used to account for the City's Sanitary Sewer System, Municipal Bus Line and Golf Course and Ballroom. They are financed and operated in a manner similar to private sector business enterprises where the intent is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges. A description of the City's Enterprise Funds are as follows:

**Sewer** – Accounts for the revenues and expenses of the Sanitary Sewer System and Waste Water Treatment Plant facilities.

**North Olmsted Municipal Bus Line** – Accounts for the revenues and expenses of the City-owned municipal bus line.

**Springvale Golf Course and Ballroom** – Accounts for the revenues and expenses of the City-owned golf course and ballroom facility.

City of North Olmsted, Ohio  
Combining Balance Sheet  
All Enterprise Funds  
December 31, 1999

	Sewer	North Olmsted Municipal Bus Line	Springvale Golf Course and Ballroom
<u>Assets</u>			
Current Assets:			
Equity In Pooled Cash	\$2,321,505	\$341,311	\$223,178
Receivables:			
Accounts	1,662,289	847,398	0
Materials and Supplies Inventory	0	0	19,894
Total Current Assets	<u>3,983,794</u>	<u>1,188,709</u>	<u>243,072</u>
Fixed Assets, (Net Where Applicable of Accumulated Depreciation)			
	<u>24,170,057</u>	<u>510,119</u>	<u>3,687,622</u>
Total Assets	<u><u>\$28,153,851</u></u>	<u><u>\$1,698,828</u></u>	<u><u>\$3,930,694</u></u>
<u>Liabilities</u>			
Current Liabilities:			
Accounts Payable	\$128,004	\$33,476	\$21,166
Accrued Wages and Benefits	61,815	113,772	14,896
Compensated Absences Payable	427,063	371,475	0
Retainage Payable	149,367	0	0
Due to Other Funds	98,010	0	0
Intergovernmental Payable	395,101	17,899	2,529
Accrued Interest Payable	75,285	0	16,920
Notes Payable	920,000	0	0
Unfunded Pension	90,966	136,101	13,154
Total Current Liabilities	<u>2,345,611</u>	<u>672,723</u>	<u>68,665</u>
Long-Term Liabilities:			
Judgments Payable	338,000	0	0
General Obligation Bonds Payable (Net of Current Portion)	<u>14,900,000</u>	<u>0</u>	<u>3,955,000</u>
Total Long-Term Liabilities	<u>15,238,000</u>	<u>0</u>	<u>3,955,000</u>
Total Liabilities	<u>17,583,611</u>	<u>672,723</u>	<u>4,023,665</u>
<u>Fund Equity</u>			
Contributed Capital	<u>9,850,047</u>	<u>0</u>	<u>0</u>
Retained Earnings:			
Unreserved	<u>720,193</u>	<u>1,026,105</u>	<u>(92,971)</u>
Total Retained Earnings	<u>720,193</u>	<u>1,026,105</u>	<u>(92,971)</u>
Total Fund Equity	<u>10,570,240</u>	<u>1,026,105</u>	<u>(92,971)</u>
Total Liabilities and Fund Equity	<u><u>\$28,153,851</u></u>	<u><u>\$1,698,828</u></u>	<u><u>\$3,930,694</u></u>

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Totals

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\$2,885,994

2,509,687

19,894

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5,415,575

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28,367,798

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\$33,783,373

\$182,646

190,483

798,538

149,367

98,010

415,529

92,205

920,000

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240,221

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3,086,999

338,000

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18,855,000

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19,193,000

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22,279,999

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9,850,047

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1,653,327

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1,653,327

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11,503,374

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\$33,783,373

City of North Olmsted, Ohio  
Combining Statement of Revenues,  
Expenses and Changes in Retained Earnings  
All Enterprise Funds  
For the Year Ended December 31, 1999

	Sewer	North Olmsted Municipal Bus Line	Springvale Golf Course and Ballroom
<u>Operating Revenues</u>			
Charges for Services	\$6,339,967	\$4,766,230	\$1,464,877
Tap-In Fees	159,433	0	0
Other	0	72,728	0
Total Operating Revenues	<u>6,499,400</u>	<u>4,838,958</u>	<u>1,464,877</u>
<u>Operating Expenses</u>			
Wages	1,611,691	2,744,657	376,525
Personnel Costs	508,299	935,778	89,773
Cost of Sales	1,479,378	405,084	207,902
Equipment Repair and Maintenance	315,005	44,786	128,468
Judgments Payable	338,000	0	0
Other Operating Expenses	481,721	44,875	232,981
Depreciation	1,822,079	11,844	99,274
Total Operating Expenses	<u>6,556,173</u>	<u>4,187,024</u>	<u>1,134,923</u>
Operating Income (Loss)	<u>(56,773)</u>	<u>651,934</u>	<u>329,954</u>
<u>Non-Operating (Expenses)</u>			
Interest and Fiscal Charges	<u>(826,077)</u>	<u>0</u>	<u>(206,739)</u>
Total Non-Operating (Expenses)	<u>(826,077)</u>	<u>0</u>	<u>(206,739)</u>
Income (Loss) Before Operating Transfers	<u>(882,850)</u>	<u>651,934</u>	<u>123,215</u>
Operating Transfers - Out	<u>(11,582)</u>	<u>(120,153)</u>	<u>0</u>
Net Income (Loss)	<u>(894,432)</u>	<u>531,781</u>	<u>123,215</u>
Retained Earnings at Beginning of Year	<u>1,614,625</u>	<u>494,324</u>	<u>(216,186)</u>
Retained Earnings at End of Year	<u>720,193</u>	<u>1,026,105</u>	<u>(92,971)</u>
Contributed Capital at Beginning of Year	<u>9,850,047</u>	<u>0</u>	<u>0</u>
Contributed Capital at End of Year	<u>9,850,047</u>	<u>0</u>	<u>0</u>
Total Fund Equity at End of Year	<u><u>\$10,570,240</u></u>	<u><u>\$1,026,105</u></u>	<u><u>(\$92,971)</u></u>

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Totals

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\$12,571,074  
159,433  
72,728

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12,803,235

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4,732,873  
1,533,850  
2,092,364  
488,259  
338,000  
759,577  
1,933,197

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11,878,120

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925,115

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(1,032,816)

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(1,032,816)

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(107,701)

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(131,735)

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(239,436)

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1,892,763

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1,653,327

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9,850,047

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9,850,047

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\$11,503,374

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**City of North Olmsted, Ohio**  
**Schedule of Revenues, Expenses and Changes**  
**in Fund Equity - Budget and Actual (Budget Basis)**  
**Sewer**  
**For the Year Ended December 31, 1999**

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Charges for Services	\$6,294,780	\$6,253,614	(\$41,166)
Tap-In Fees	0	159,433	159,433
Total Revenues	<u>6,294,780</u>	<u>6,413,047</u>	<u>118,267</u>
<u>Expenses</u>			
Wages	1,651,362	1,640,906	10,456
Personnel Costs	544,531	508,299	36,232
Cost of Sales	591,917	506,917	85,000
Equipment Repair and Maintenance	397,340	348,610	48,730
Other Operating Expenses	1,787,635	1,603,584	184,051
Administration Fees			
Capital Outlay	2,579,696	2,366,514	213,182
Debt Service:			
Principal Retirement	950,000	950,000	0
Interest and Fiscal Charges	23,340	23,340	0
Total Expenses	<u>8,525,821</u>	<u>7,948,170</u>	<u>577,651</u>
Excess of Revenues Over Expenses	<u>(2,231,041)</u>	<u>(1,535,123)</u>	<u>695,918</u>
<u>Other Financing Sources (Uses)</u>			
Proceeds of Notes	1,420,000	1,420,000	0
Operating Transfers - Out	(1,350,445)	(1,350,445)	0
Total Other Sources (Uses)	<u>69,555</u>	<u>69,555</u>	<u>0</u>
(Deficiency) of Revenues (Under) Expenses and Other Financing Sources (Uses)	(2,161,486)	(1,465,568)	695,918
Fund Equity at Beginning of Year	1,745,421	1,745,421	0
Prior Year Encumbrances Appropriated	<u>1,174,604</u>	<u>1,174,604</u>	<u>0</u>
Fund Equity at End of Year	<u>\$758,539</u>	<u>\$1,454,457</u>	<u>\$695,918</u>

City of North Olmsted, Ohio  
 Schedule of Revenues, Expenses and Changes  
 in Fund Equity - Budget and Actual (Budget Basis)  
 North Olmsted Municipal Bus Line  
 For the Year Ended December 31, 1999

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Charges for Services	\$4,802,705	\$4,415,231	(\$387,474)
Other Operating Revenues	110,822	72,728	(38,094)
Total Revenues	4,913,527	4,487,959	(425,568)
<u>Expenses</u>			
Wages	3,291,700	2,964,845	326,855
Personnel Costs	1,042,520	935,778	106,742
Cost of Sales	128,345	66,549	61,796
Equipment Repair and Maintenance	48,155	45,578	2,577
Other Operating Expenses	469,956	422,434	47,522
Capital Outlay	614,781	420,196	194,585
Total Expenses	5,595,457	4,855,380	740,077
(Deficiency) of Revenues (Under) Expenses	(681,930)	(367,421)	314,509
<u>Other Financing (Uses)</u>			
Operating Transfers - Out	(120,153)	(120,153)	0
Total Other (Uses)	(120,153)	(120,153)	0
(Deficiency) of Revenues (Under) Expenses and Other Financing (Uses)	(802,083)	(487,574)	314,509
Fund Equity at Beginning of Year	745,663	745,663	0
Prior Year Encumbrances Appropriated	65,757	65,757	0
Fund Equity at End of Year	\$9,337	\$323,846	\$314,509

**City of North Olmsted, Ohio**  
**Schedule of Revenues, Expenses and Changes**  
**in Fund Equity - Budget and Actual (Budget Basis)**  
**Springvale Golf Course and Ballroom**  
**For the Year Ended December 31, 1999**

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Charges for Services	\$1,508,754	\$1,468,203	(\$40,551)
Total Revenues	1,508,754	1,468,203	(40,551)
<u>Expenses</u>			
Wages	436,657	386,464	50,193
Personnel Costs	106,602	89,773	16,829
Cost of Sales	285,470	241,040	44,430
Equipment Repair and Maintenance	215,192	139,102	76,090
Other Operating Expenses	273,910	259,016	14,894
Capital Outlay	78,680	66,214	12,466
Total Expenses	1,396,511	1,181,609	214,902
Excess of Revenues Over Expenses	112,243	286,594	174,351
<u>Other Financing (Uses)</u>			
Other Financing Uses	(4,200)	(3,326)	874
Operating Transfers - Out	(302,075)	(302,075)	0
Total Other (Uses)	(306,275)	(305,401)	874
(Deficiency) of Revenues (Under) Expenses and Other Financing (Uses)	(194,032)	(18,807)	175,225
Fund Equity at Beginning of Year	115,984	115,984	0
Prior Year Encumbrances Appropriated	79,253	79,253	0
Fund Equity at End of Year	<u>\$1,205</u>	<u>\$176,430</u>	<u>\$175,225</u>



**City of North Olmsted, Ohio**  
**Combined Statement of Revenues, Expenses and**  
**Changes in Fund Equity - Budget and Actual (Budget Basis)**  
**All Enterprise Funds**  
**For the Year Ended December 31, 1999**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Charges for Services	\$12,606,239	\$12,137,048	(\$469,191)
Tap-In Fees	0	159,433	159,433
Other Operating Revenues	110,822	72,728	(38,094)
Total Revenues	<u>12,717,061</u>	<u>12,369,209</u>	<u>(347,852)</u>
<u>Expenses</u>			
Wages	5,379,719	4,992,215	387,504
Personnel Costs	1,693,653	1,533,850	159,803
Cost of Sales	1,005,732	814,506	191,226
Equipment Repair and Maintenance	660,687	533,290	127,397
Other Operating Expenses	2,531,501	2,285,034	246,467
Capital Outlay	3,273,157	2,852,924	420,233
Debt Service:			
Principal Retirement	950,000	950,000	0
Interest and Fiscal Charges	23,340	23,340	0
Total Expenses	<u>15,517,789</u>	<u>13,985,159</u>	<u>1,532,630</u>
(Deficiency) of Revenues (Under) Expenses	(2,800,728)	(1,615,950)	1,184,778
<u>Other Financing Sources (Uses)</u>			
Other Financing Uses	(4,200)	(3,326)	874
Proceeds of Notes	1,420,000	1,420,000	0
Operating Transfers - Out	(1,772,673)	(1,772,673)	0
Total Other Sources (Uses)	<u>(356,873)</u>	<u>(355,999)</u>	<u>874</u>
(Deficiency) of Revenues and Other Financing Sources Over (Under) Expenses and Other Financing (Uses)	(3,157,601)	(1,971,949)	1,185,652
Fund Equity at Beginning of Year	2,607,068	2,607,068	0
Prior Year Encumbrances Appropriated	1,319,614	1,319,614	0
Fund Equity at End of Year	<u>\$769,081</u>	<u>\$1,954,733</u>	<u>\$1,185,652</u>

**City of North Olmsted, Ohio**  
**Combining Statement of Cash Flows**  
**All Enterprise Funds**  
**For the Year Ended December 31, 1999**

	Sewer	North Olmsted Municipal Bus Line	Springvale Golf Course and Ballroom	Totals
<u>Cash Flows from Operating Activities:</u>				
Cash Received from Customers	\$6,253,614	\$4,415,231	\$1,464,877	\$12,133,722
Tap-In Fees	159,433	0	0	159,433
Cash Payments to Suppliers for Goods and Services	(2,339,820)	(1,394,534)	(457,465)	(4,191,819)
Cash Payments to Employees for Services	(1,640,906)	(2,964,845)	(386,464)	(4,992,215)
Other Operating Revenues	0	72,728	0	72,728
Other Operating Expenses	(556,119)	(63,599)	(225,271)	(844,989)
<b>Net Cash Provided by Operating Activities</b>	<b>1,876,202</b>	<b>64,981</b>	<b>395,677</b>	<b>2,336,860</b>
<u>Cash Flows from Noncapital Financing Activities:</u>				
Operating Transfers Out	(11,582)	(120,153)	0	(131,735)
<b>Net Cash (Used for) Noncapital Financing Activities</b>	<b>(11,582)</b>	<b>(120,153)</b>	<b>0</b>	<b>(131,735)</b>
<u>Cash Flows from Capital and Related Financing Activities:</u>				
Payments for Capital Acquisitions	0	(414,937)	0	(414,937)
Proceeds from Sale of Notes	1,420,000	0	0	1,420,000
Acquisition of Capital Assets	(1,570,941)	0	(65,661)	(1,636,602)
Principal Payments	(1,490,000)	0	(95,000)	(1,585,000)
Interest Payments	(822,203)	0	(207,075)	(1,029,278)
<b>Net Cash (Used for) Capital and Related Financing Activities</b>	<b>(2,463,144)</b>	<b>(414,937)</b>	<b>(367,736)</b>	<b>(3,245,817)</b>
Net Increase (Decrease) in Cash and Cash Equivalents	(598,524)	(470,109)	27,941	(1,040,692)
Cash and Cash Equivalents at Beginning of Year	2,920,029	811,420	195,237	3,926,686
<b>Cash and Cash Equivalents at End of Year</b>	<b>\$2,321,505</b>	<b>\$341,311</b>	<b>\$223,178</b>	<b>\$2,885,994</b>
<u>Reconciliation of Operating Income to Net Cash Provided by Operating Activities:</u>				
Operating Income (Loss)	(\$56,773)	\$651,934	\$329,954	\$925,115
<u>Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:</u>				
Depreciation	1,822,079	11,844	99,274	1,933,197
Changes in Assets and Liabilities:				
(Increase)/Decrease in Accounts Receivable	(86,353)	(350,999)	0	(437,352)
(Increase)/Decrease in Materials and Supplies Inventory	0	0	(15,432)	(15,432)
Increase/(Decrease) in Accounts Payable	(96,600)	(129,177)	(20,465)	(246,242)
Increase/(Decrease) in Accrued Wages and Benefits	10,859	23,103	8,879	42,841
Increase/(Decrease) in Compensated Absences Payable	32,098	(99,573)	0	(67,475)
Increase/(Decrease) in Retainage Payable	(67,834)	0	0	(67,834)
Increase/(Decrease) in Unfunded Pension	9,678	8,725	707	19,110
Increase/(Decrease) in Judgments Payable	338,000	0	0	338,000
Increase/(Decrease) in Intergovernmental Payable	(28,952)	(50,876)	(7,240)	(87,068)
<b>Total Adjustments</b>	<b>1,932,975</b>	<b>(586,953)</b>	<b>65,723</b>	<b>1,411,745</b>
<b>Net Cash Provided by Operating Activities</b>	<b>\$1,876,202</b>	<b>\$64,981</b>	<b>\$395,677</b>	<b>\$2,336,860</b>

## **INTERNAL SERVICE FUND**

The Internal Service Fund is used to account for the financing of services provided by one department or agency to other departments or agencies of the City on a cost reimbursement basis. A description of the City's Internal Service Fund is as follows:

**Hospitalization** – Accounts for the operation of the City's self-insurance program for employee health benefits.

**City of North Olmsted, Ohio**  
**Schedule of Revenues, Expenses and Changes**  
**in Fund Equity - Budget and Actual (Budget Basis)**  
**Hospitalization**  
**For the Year Ended December 31, 1999**

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Charges for Services	<u>\$2,301,250</u>	<u>\$2,093,318</u>	<u>(\$207,932)</u>
Total Revenues	<u>2,301,250</u>	<u>2,093,318</u>	<u>(207,932)</u>
<u>Expenses</u>			
Claims	<u>2,320,000</u>	<u>2,017,158</u>	<u>302,842</u>
Total Expenses	<u>2,320,000</u>	<u>2,017,158</u>	<u>302,842</u>
Excess (Deficiency) of Revenues Over (Under) Expenses	(18,750)	76,160	94,910
Fund Equity at Beginning of Year	<u>300,718</u>	<u>300,718</u>	<u>0</u>
Fund Equity at End of Year	<u><u>\$281,968</u></u>	<u><u>\$376,878</u></u>	<u><u>\$94,910</u></u>

## **AGENCY FUND**

This fund is purely custodial (assets equal liabilities) and thus does not involve the measurement of results of operations. A description of the City's Internal Service Fund is follows:

**Trust and Agency** – Accounts for deposits held by the City from contractors, developers or individuals to ensure compliance with City ordinances. These monies net of inspection charges are returned when the work is properly completed.

**City of North Olmsted, Ohio**  
**Combining Statement of Changes in Assets and Liabilities**  
**Agency Fund**  
**For the Year Ended December 31, 1999**

	Balance 12/31/98	Additions	Reductions	Balance 12/31/99
<b>Trust and Agency</b>				
<u>Assets</u>				
Other Funds on Deposit	\$506,121	\$252,810	\$676,887	\$82,044
Total Assets	<u>\$506,121</u>	<u>\$252,810</u>	<u>\$676,887</u>	<u>\$82,044</u>
<u>Liabilities</u>				
Refundable Deposits	\$506,121	\$252,810	\$676,887	\$82,044
Total Liabilities	<u>\$506,121</u>	<u>\$252,810</u>	<u>\$676,887</u>	<u>\$82,044</u>

**GENERAL FIXED ASSET ACCOUNT GROUP**

This account group is used to account for all sites, buildings, equipment and vehicles not used in the operations of the Proprietary Funds.

**City of North Olmsted, Ohio**  
**Schedule of General Fixed Assets by Source**  
**December 31, 1999**

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General Fixed Assets:

Land and Improvements	\$914,332
Building and Improvements	13,924,411
Machinery and Equipment	6,431,092
Furniture and Fixtures	126,118
Construction in Progress	<u>842,470</u>
Total General Fixed Assets	22,238,423
Less: Accumulated Depreciation	<u>10,758,006</u>
Net General Fixed Assets	<u>\$11,480,417</u>

Investments in General Fixed Assets From:

General Fund	\$14,386,410
Special Revenue Fund	7,741,596
Donations and Grants	<u>110,417</u>
Total Investments in General Fixed Assets	22,238,423
Less: Accumulated Depreciation	<u>10,758,006</u>
Total Investments in General Fixed Assets	<u>\$11,480,417</u>



**City of North Olmsted, Ohio**  
**Schedule of General Fixed Assets by Function and Activity**  
**December 31, 1999**

<u>Function and Activity</u>	<u>Land and Improvements</u>	<u>Building and Improvements</u>	<u>Furniture and Fixtures</u>	<u>Machinery and Equipment</u>	<u>Total</u>
<u>General Government</u>					
Council	\$0	\$0	\$7,635	\$9,293	\$16,928
Mayor	0	25,580	22,537	26,170	74,287
Finance	0	0	4,195	27,208	31,403
Safety	0	0	0	18,198	18,198
Data Processing	0	0	4,314	169,026	173,340
Personnel	0	0	1,321	4,480	5,801
Boards of Commissions	0	0	2,516	3,424	5,940
City Hall - General Government	485,126	4,023,180	15,651	316,450	4,840,407
Total General Government	485,126	4,048,760	58,169	574,249	5,166,304
<u>Community and Development</u>					
Building	0	0	2,286	100,831	103,117
<u>Public Safety</u>					
Police	10,524	862,372	4,153	1,389,956	2,267,005
Fire	6,396	3,112,472	30,181	1,294,970	4,444,019
Total Public Safety	16,920	3,974,844	34,334	2,684,926	6,711,024
<u>Public Health and Welfare</u>					
Human Resources	0	0	0	1,861	1,861
<u>Transportation</u>					
Public Works	0	0	7,557	14,816	22,373
Engineering	0	0	4,902	6,964	11,866
Service	46,146	35,393	0	2,470,225	2,551,764
Fleet	0	0	0	306,094	306,094
Total Transportation	46,146	35,393	12,459	2,798,099	2,892,097
<u>Culture and Recreation</u>					
Recreation	366,140	5,865,414	17,316	269,553	6,518,423
Senior Center	0	0	1,554	1,573	3,127
Total Culture and Recreation	366,140	5,865,414	18,870	271,126	6,521,550
Total by Function	914,332	13,924,411	126,118	6,431,092	21,395,953
Construction in Progress	0	842,470	0	0	842,470
Total General Fixed Assets	914,332	14,766,881	126,118	6,431,092	22,238,423
Less: Accumulated Depreciation	0	6,494,594	77,720	4,185,692	10,758,006
Net General Fixed Assets	<u>\$914,332</u>	<u>\$8,272,287</u>	<u>\$48,398</u>	<u>\$2,245,400</u>	<u>\$11,480,417</u>

**City of North Olmsted, Ohio**  
**Schedule of Changes in General Fixed Assets by Function and Activity**  
**December 31, 1999**

<u>Function and Activity</u>	Balance January 1, 1999	Additions	Deletions	Balance December 31, 1999
<u>General Government</u>				
Council	\$16,928	\$0	\$0	\$16,928
Mayor	74,287	0	0	74,287
Finance	27,265	4,138	0	31,403
Safety	18,198	0	0	18,198
Data Processing	173,340	0	0	173,340
Personnel	5,801	0	0	5,801
Boards of Commissions	2,516	3,424	0	5,940
City Hall - General Government	4,840,407	0	0	4,840,407
Total General Government	5,158,742	7,562	0	5,166,304
<u>Community and Development</u>				
Building	99,947	3,170	0	103,117
<u>Public Safety</u>				
Police	2,052,021	214,984	0	2,267,005
Fire	4,442,089	90,189	(88,259)	4,444,019
Total Public Safety	6,494,110	305,173	(88,259)	6,711,024
<u>Public Health and Weifare</u>				
Human Resources	0	1,861	0	1,861
<u>Transportation</u>				
Public Works	20,771	1,602	0	22,373
Engineering	7,264	4,602	0	11,866
Service	2,555,845	106,469	(110,550)	2,551,764
Fleet	100,500	205,594	0	306,094
Total Transportation	2,684,380	318,267	(110,550)	2,892,097
<u>Culture and Recreation</u>				
Recreation	6,198,212	333,237	(13,026)	6,518,423
Senior Center	3,127	0	0	3,127
Total Culture and Recreation	6,201,339	333,237	(13,026)	6,521,550
Total by Function	20,638,518	969,270	(211,835)	21,395,953
Construction in Progress	809,470	828,300	(795,300)	842,470
Total General Fixed Assets	21,447,988	1,797,570	(1,007,135)	22,238,423
Less: Accumulated Depreciation	9,774,494	1,147,743	(164,231)	10,758,006
Net General Fixed Assets	<u>\$11,673,494</u>	<u>\$649,827</u>	<u>(\$842,904)</u>	<u>\$11,480,417</u>

City of North Olmsted  
 Governmental Fund Type  
 Expenditures by Function  
 Last Ten Calendar Years

	1999	1998	1997	1996	1995	1994	1993	1992 (1)	1991 (1)	1990 (1)
Current:										
General Government	\$6,000,902	\$6,440,737	\$5,834,093	\$5,250,428	\$5,081,750	\$4,862,426	\$4,381,931	\$4,195,944	\$3,713,766	\$3,102,569
Security of Persons and Property	8,232,264	7,788,275	7,779,038	6,888,008	6,812,790	6,776,438	6,067,176	5,250,923	4,977,096	4,588,967
Public Health and Welfare	82,655	111,916	107,449	109,212	108,130	99,759	177,550	41,294	1,086	323,971
Transportation	4,859,368	4,288,298	5,006,208	6,741,225	6,711,400	8,049,732	6,685,809	9,547,190	6,503,118	1,989,403
Community Environment	0	0	0	0	89,725	0	91,683	213,259	173,396	27,257
Basic Utility Services	1,464,750	1,609,739	1,338,580	1,354,865	1,253,643	1,505,430	979,961	1,125,545	708,900	827,779
Leisure Time Activities	1,975,437	1,961,903	1,907,376	1,816,349	1,657,952	1,557,414	1,507,203	1,439,834	1,353,623	1,047,212
Economic Development and										
Assistance	87,987	5,257	326,925	10,028	15,935	81,013	2,824	0	0	0
Other	231	45,103	0	0	0	0	7,350	326,260	0	181,761
Capital Outlay	2,449,811	878,425	1,682,255	415,840	5,224,128	4,450,551	2,354,288	2,648,833	5,662,269	2,422,864
Debt Service:										
Principal Retirement	2,210,601	2,009,107	1,896,763	1,389,891	1,434,489	1,271,247	1,218,592	19,778,587	832,905	928,714
Interest and Fiscal Charges	2,302,308	2,334,693	2,263,476	2,952,518	2,030,087	1,904,764	1,597,686	2,677,906	1,483,090	1,298,504
<b>Total</b>	<b>\$29,666,314</b>	<b>\$27,473,453</b>	<b>\$28,142,163</b>	<b>\$26,928,364</b>	<b>\$30,420,029</b>	<b>\$30,558,774</b>	<b>\$25,072,053</b>	<b>\$47,245,575</b>	<b>\$25,409,249</b>	<b>\$16,739,001</b>

Source:

City of North Olmsted audited financial statements.

(1) 1990 through 1992 disclaimer of opinions were received.

**City of North Olmsted  
Governmental Fund Type  
Revenues by Source  
Last Ten Calendar Years**

	1999	1998	1997	1996	1995	1994	1993	1992 (1)	1991 (1)	1990 (1)
Municipal Income Tax	\$10,257,028	\$9,727,638	\$9,873,472	\$8,901,309	\$8,321,754	\$7,585,398	\$7,130,162	\$6,508,799	\$5,758,907	\$4,516,431
Property and Other Taxes	8,553,667	8,387,454	7,401,978	7,141,571	7,498,764	6,756,338	6,681,374	6,362,593	6,025,916	5,704,948
Charges for Services	2,181,071 (2)	1,446,834	1,433,967	1,699,465	1,655,933	1,285,078	1,142,787	1,080,404	1,007,618	785,100
Licenses and Permits	809,925	801,678	775,907	709,908	523,177	432,453	440,944	426,462	480,179	301,143
Fines and Forfeitures	177,487	199,990	268,285	156,726	197,989	219,052	270,141	240,794	224,435	185,820
Intergovernmental	5,894,652	4,069,646	4,123,610	4,180,347	5,453,075	3,747,668	4,207,538	5,270,862	4,656,821	3,041,878
Special Assessments	114,918	89,072	94,145	97,682	97,794	98,252	99,316	127,894	128,820	76,667
Investment Income	531,677	449,501	492,611	560,489	523,334	408,804	125,122	164,778	273,902	363,607
Other	276,078	1,438,229	1,227,410	1,091,904	1,107,199	1,051,290	851,210	1,032,026	693,233	817,528
<b>Total</b>	<b>\$28,796,503</b>	<b>\$26,610,042</b>	<b>\$25,691,385</b>	<b>\$24,539,401</b>	<b>\$25,379,019</b>	<b>\$21,584,333</b>	<b>\$20,948,594</b>	<b>\$21,214,612</b>	<b>\$19,249,831</b>	<b>\$15,793,122</b>

Source:

City of North Olmsted audited financial statements.

(1) 1990 through 1992 disclaimer of opinions were received.

(2) Increase due to reclassification of Other Revenue to Charges for Services.

**City of North Olmsted  
Property Tax Levies and Collections  
Real and Public Utility Taxes  
Last Ten Calendar Years**

Year	Current Levy	Current Collection	Percent of Current Levy		Total Collection	Delinquent Collection	Total Collection	Total Collection As a Percent of Current Levy		Outstanding Delinquent Taxes	Ratio of Delinquent Taxes to Total Levy	
			Collected	Delinquent				Current Levy	Delinquent Taxes		Delinquent Taxes to Total Levy	
1999	\$8,679,306	\$8,446,005	97.3%	\$226,139	\$8,672,144	\$457,866	99.9%	99.9%	\$457,866	5.3%		
1998	8,508,575	8,293,734	97.5%	180,357	8,474,091	445,126	99.6%	99.6%	445,126	5.2%		
1997	7,886,005	7,767,759	98.5%	121,655	7,889,414	417,893	100.0%	100.0%	417,893	5.3%		
1996	7,665,505	7,594,056	99.1%	108,957	7,703,013	283,731	100.5%	100.5%	283,731	3.7%		
1995	7,493,476	7,364,070	98.3%	76,488	7,440,558	240,284	99.3%	99.3%	240,284	3.2%		
1994	6,876,219	6,656,838	96.8%	128,573	6,785,411	363,029	98.7%	98.7%	363,029	5.3%		
1993	6,831,561	6,717,381	98.3%	88,587	6,805,968	246,842	99.6%	99.6%	246,842	3.6%		
1992	6,792,970	6,699,325	98.6%	76,721	6,776,046	242,176	99.8%	99.8%	242,176	3.6%		
1991	5,474,854	5,412,922	98.9%	64,335	5,477,257	263,122	100.0%	100.0%	263,122	4.8%		
1990	5,630,641	5,597,288	99.4%	44,983	5,642,271	139,823	100.2%	100.2%	139,823	2.5%		

Source: Cuyahoga County Auditor

**City of North Olmsted  
Assessed and Estimated Actual Value of Taxable Property  
Last Ten Calendar Years**

Year	Real Property		Public Utility Property		Tangible Personal		Total Assessed Value (1)		Estimated Actual Value		Ratio
1999	\$659,211,490	\$24,629,710	\$46,864,374	\$730,705,574	\$2,098,907,203	34.8%					
1998	649,920,820	23,804,710	45,200,585	718,926,115	2,064,769,776	34.8%					
1997	591,673,740	24,522,540	42,771,806	658,968,086	1,889,450,147	34.9%					
1996	573,675,650	25,111,460	39,343,895	638,131,005	1,824,984,616	35.0%					
1995	568,907,430	27,468,570	35,731,767	632,107,767	1,799,591,152	35.1%					
1994	498,206,300	25,778,330	32,182,540	556,167,170	1,581,470,288	35.2%					
1993	492,283,360	25,781,180	31,098,210	549,162,750	1,560,213,521	35.2%					
1992	486,488,680	24,315,810	31,474,758	542,279,248	1,538,656,021	35.2%					
1991	392,419,850	22,010,930	29,307,397	443,738,177	1,254,757,906	35.4%					
1990	381,349,320	21,003,090	29,258,288	431,610,698	1,215,066,462	35.5%					

Source: Cuyahoga County Auditor

City of North Olmsted  
Property Tax Rates - Direct and Overlapping Governments  
(Per \$1,000 Assessed Valuation)  
Last Ten Calendar Years

Year	General		Debt Retirement		Recreation	Police and Fire Pension		Total City Levy	School District	County (1)	Polaris		Total
	Operating	General	General	Sewer		Fire Pension	School				Vocational School		
1999	\$7.00	\$3.00	\$0.90		\$1.20	\$0.60	\$12.70	\$69.10	\$16.70	\$2.40	\$100.90		
1998	7.05	2.95	0.90		1.20	0.60	12.70	69.10	18.00	2.40	102.20		
1997	7.50	2.50	1.00		1.20	0.60	12.80	69.10	18.00	2.40	102.30		
1996	7.35	2.65	1.00		1.20	0.60	12.80	69.10	18.00	2.50	102.40		
1995	8.10	1.90	0.80		1.20	0.60	12.60	63.20	18.20	2.50	96.50		
1994	7.42	2.58	1.30		1.20	0.60	13.10	61.30	17.80	2.50	94.70		
1993	7.62	2.38	1.40		1.20	0.60	13.20	61.30	17.80	2.50	94.80		
1992	7.70	2.30	1.50		1.20	0.60	13.30	54.80	17.80	2.50	88.40		
1991	7.82	2.18	1.40		1.20	0.60	13.20	54.80	17.80	2.50	88.30		
1990	7.30	2.70	2.20		1.20	0.60	14.00	54.80	16.30	2.50	87.60		

Source: Cuyahoga County Auditor

(1) Includes levies for the County and the Greater Cleveland Regional Transit Authority.

**City of North Olmsted  
Special Assessment Billings and Collections  
Last Ten Calendar Years**

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Collection Year	Current Levy	Current Collection	Total Collection As a Percentage of Current Levy	Total Delinquent Tax
1999	\$123,051	\$115,454	93.83%	\$9,866
1998	112,984	92,852	82.18%	22,113
1997	105,545	95,083	90.09%	10,464
1996	111,097	99,027	89.14%	6,563
1995	110,136	99,016	89.90%	11,381
1994	105,855	99,522	94.02%	6,252
1993	113,107	101,755	89.96%	6,733
1992	153,742	129,789	84.42%	13,394
1991	153,710	147,838	96.18%	22,224
1990	107,031	78,817	73.64%	21,931

Source: Cuyahoga County Auditor



**City of North Olmsted**  
**Computation of Legal Debt Margin**  
**December 31, 1999**

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Assessed Valuation (1999)	<u>\$730,705,574</u>
Overall Debt Limitation 10-1/2% of Assessed Value (1)	<u>\$76,724,085</u>
Outstanding Debt:	
General Obligation Bonded Debt	52,745,000
General Obligation Bond Anticipation Notes	4,915,000
Less: Amount Available in Debt Service Fund	<u>648,329</u>
Total Outstanding Debt	<u>57,011,671</u>
Less Exemptions:	
Bonds and notes issued in anticipation of levy for special assessment	715,000
General Obligation Bonds and Notes that are considered self-supporting	
Recreation Facility      \$ 3,955,000	
Sanitary Sewer System   \$15,820,000	
Total	19,775,000
Securities issued to pay final judgments and settlements	162,000
Securities to extend authorizing legislation contains covenants to appropriate, levy and collect municipal income taxes	<u>15,206,000</u>
Total Exemptions	<u>35,858,000</u>
Net Debt Within 10-1/2% Limitation	<u>21,153,671</u>
<i>Overall Debt Margin</i>	<u><u>\$55,570,414</u></u>
Unvoted Debt Limitations 5-1/2% of Assessed Value (1)	\$40,188,807
Amount of Debt Applicable	<u>21,153,671</u>
<i>Unvoted Debt Margin</i>	<u><u>\$19,035,136</u></u>

Source: Cuyahoga County Auditor and City Financial Records.

(1) Ohio Bond Law sets a limit of 10-1/2% of assessed value for voted debt and 5-1/2% for unvoted debt.

**City of North Olmsted  
Ratio of Net General Obligation Bonded Debt to  
Assessed Value and Net General Obligation Bonded Debt Per Capita  
Last Ten Calendar Years**

Year	Gross Bonded Debt	Debt Service Funds Available	Net Bonded Debt	Assessed Valuation	Population (1)	Ratio of Net Debt to Assessed Value		Net Bonded Debt Per Capita
						Assessed Value	Debt to Assessed Value	
1999	\$52,030,000	\$648,329	\$51,381,671	\$730,705,574	34,204	7.03%		\$1,502
1998	54,450,000	306,178	54,143,822	718,926,115	34,204	7.53%		1,583
1997	56,715,000	147,003	56,567,997	658,968,086	34,204	8.58%		1,654
1996	58,745,000	873,138	57,871,862	638,131,005	34,204	9.07%		1,692
1995	16,885,000	350,826	16,534,174	632,107,767	34,204	2.62%		483
1994	18,050,000	357,653	17,692,347	556,167,170	34,204	3.18%		517
1993	19,185,000	278,722	18,906,278	549,162,750	34,204	3.44%		553
1992	20,280,000	752,724	19,527,276	542,279,248	34,204	3.60%		571
1991	9,200,000	1,100,063	8,099,937	443,738,177	34,204	1.83%		237
1990	9,905,000	1,282,322	8,622,678	431,610,698	34,204	2.00%		252

Source: Cuyahoga County Auditor

(1) 1990 Federal Census

**City of North Olmsted  
Ratio of Annual Debt Principal Expenditures for  
General Obligation Bonded Debt to Total General Fund Expenditures  
Last Ten Calendar Years**

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<u>Year</u>	<u>Principal</u>	<u>Total General Fund Expenditures</u>	<u>Ratio of Debt Service to General Fund Expenditures (Percentages)</u>
1999	\$2,420,000	\$15,971,207	15.15%
1998	2,265,000	15,735,071	14.39%
1997	2,030,000	15,287,111	13.28%
1996	1,160,000	14,152,486	8.20%
1995	1,165,000	13,513,846	8.62%
1994	1,135,000	13,546,048	8.38%
1993	1,095,000	12,725,356	8.60%
1992 (1)	3,215,000	11,480,326	28.00% (2)
1991 (1)	705,000	11,894,669	5.93%
1990 (1)	313,496	9,857,026	3.18%

Source:

City of North Olmsted audited financial statements.

- (1) 1990 through 1992 disclaimer of opinions were received.
- (2) Advanced refunding of \$2,610,000 recreation facility bonds included.

**City of North Olmsted**  
**Computation of Direct and Overlapping General Obligation Bonded Debt**  
**December 31, 1999**

Jurisdiction	General Obligation Debt Outstanding	Percentage Applicable to City	Amount Applicable to City
City of North Olmsted	\$52,030,000	100.00%	\$52,030,000
North Olmsted School District	433,647	100.00%	433,647
Cuyahoga County	141,004,636	2.87%	4,046,833
Regional Transit Authority	101,865,000	2.87%	2,923,526
Total			<u>\$59,434,006</u>

Source:  
Cuyahoga County Auditor

City of North Olmsted  
Demographic Statistics  
Last Ten Calendar Years

Year	Population (1)	Employed in		Unemployment Rate (2)				Average Residential Sales Price			
		County (2)	PMSA (2)	County	PMSA	State	United States	School Enrollment (3)	City (3)	County (4)	
1999	34,204	670,000	1,100,000	4.5%	4.4%	4.3%	4.5%	4,983	\$135,100	\$125,570	
1998	34,204	670,000	1,100,000	4.5%	4.4%	4.3%	4.5%	4,985	126,300	127,304	
1997	34,204	660,800	1,061,600	4.8%	4.8%	4.6%	5.0%	4,951	120,900	113,100	
1996	34,204	655,700	1,046,900	5.1%	5.2%	4.9%	5.4%	5,056	119,700	108,152	
1995	34,204	644,100	1,036,600	4.9%	5.1%	4.8%	5.6%	5,021	116,300	105,300	
1994	34,204	636,300	1,022,800	5.8%	5.8%	5.5%	6.1%	5,020	112,000	102,900	
1993	34,204	625,700	1,005,800	6.8%	6.7%	6.5%	6.8%	5,038	108,500	104,800	
1992	34,204	628,100	1,009,600	7.2%	7.4%	7.2%	7.4%	5,061	97,000	101,300	
1991	34,204	636,000	1,017,700	5.8%	6.2%	6.4%	6.7%	5,004	96,900	92,100	
1990	34,204	647,400	1,031,600	5.0%	5.3%	5.7%	5.5%	4,903	94,600	89,600	

Source:

- (1) 1990 Federal Census
- (2) Ohio Bureau of Employment Services, U.S. Department of Labor and Bureau of Labor Statistics
- (3) North Olmsted City Schools
- (4) Cuyahoga County Auditor

**City of North Olmsted  
Property Value, Construction and Financial Institution Deposits  
Last Ten Calendar Years**

Year	Total Assessed Valuation (1)	Value of Building Permits Issued (2)			Total	Bank Deposits Cuyahoga County (000's) (3)
		Agriculture Residential	Commercial Industrial			
1999	\$730,705,574	\$17,868,981	\$17,090,778	\$34,959,759	\$57,816,942	
1998	718,926,115	18,811,709	31,876,717	50,688,426	58,904,596	
1997	658,968,086	14,482,863	21,582,756	36,065,619	53,941,971	
1996	638,131,005	11,680,825	10,380,000	22,060,825	27,068,211	
1995	632,107,767	9,545,000	10,800,000	20,345,000	22,458,573	
1994	556,167,170	6,747,000	26,000,000	32,747,000	20,885,453	
1993	549,162,750	7,700,000	13,000,000	20,700,000	21,009,421	
1992	542,279,248	13,486,670	18,914,600	32,401,270	19,379,280	
1991	443,738,177	7,542,398	11,594,236	19,136,634	18,392,243	
1990	431,610,698	8,029,910	10,193,275	18,223,185	19,188,641	

Source:

- (1) Cuyahoga County Auditor
- (2) City of North Olmsted Building Department Annual Reports
- (3) Federal Reserve Bank of Cleveland (1997 Key Bank became chartered causing deposits to increase).

**City of North Olmsted  
Principal Taxpayers  
Real Estate Tax  
December 31, 1999**

Name of Taxpayer	Assessed Value (1)	Percent of Real Assessed Value
Great Northern Partnership	\$16,641,700	2.53%
DDRC Great Northern LTD	13,443,300	2.04%
Cleveland Electric Illuminating Company	12,300,340	1.87%
Ohio Bell Telephone	7,400,930	1.12%
Great Northern Properties	6,914,150	1.05%
Butternut Ridge/Summit	5,336,000	0.81%
Water Tower Square LTD	4,431,670	0.67%
May Stores 74 Corporation	4,241,200	0.65%
Sears Roebuck & Company	3,898,370	0.59%
Wal Mart	3,850,000	0.58%
Country Club Hotel Association LLC	3,381,030	0.51%
Great Northern Partnership and Pennstead Association	3,294,410	0.50%
The Westbury Tower Corporation	2,890,340	0.44%
JG North Olmsted Hotel Limited	2,773,890	0.42%
East Ohio Gas	2,652,300	0.40%
Bridlewood Apartments	2,466,700	0.37%
Victoria Plaza LLC	<u>2,441,950</u>	<u>0.37%</u>
<i>Total</i>	<u>\$98,358,280</u>	<u>14.92%</u>
<i>Total Real Assessed Value</i>	<u>\$659,211,490</u>	

Source: Cuyahoga County Auditor

**City of North Olmsted  
Principal Taxpayers  
Tangible Personal Property Tax  
December 31, 1999**

Name of Taxpayer	Assessed Value	Percent of Tangible Assessed Value
May Department Stores Company	\$2,539,530	5.42%
MAS Ohio Corporation	2,269,000	4.84%
Sears Roebuck & Company	1,750,470	3.73%
J.C. Penney Company, Inc.	1,658,260	3.54%
Wal Mart Stores East, Inc.	1,455,870	3.11%
Great Northern Dodge, Inc.	1,175,681	2.51%
Ameritech New Media, Inc.	1,119,140	2.39%
Motorcars USA, Inc.	957,310	2.04%
Riser Foods Company	905,240	1.93%
Sunnyside Cars, Inc.	903,360	1.93%
<i>Total</i>	<u>\$14,733,861</u>	<u>31.44%</u>
<i>Total Real Assessed Value</i>	<u>\$46,864,374</u>	

Source: Cuyahoga County Auditor



**City of North Olmsted  
Principal Taxpayers  
Municipal Income Tax  
December 31, 1999**

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Name of Taxpayer

City of North Olmsted  
Electronic Payment Services  
ESU- Compliance  
Fairview Medical Group  
Ganley Pontiac Inc  
GMAC - GM Payroll Services  
Great Northern Dodge, Inc  
Halleen Chevrolet  
Home Depot  
JCPenney CC Inc  
Kaufmanns  
Merrill Lynch P F & Smith  
Moen Incorporated  
New Manor Care Health Service  
North Olmsted School District  
Riser Foods Company  
Sears Roebuck and Co  
Sunnyside Automotive Inc  
Wal Mart Associates, Inc  
Whittman Hart, Inc

Source: Regional Income Tax Agency based on payroll withholding,  
Displayed in alphabetical order.

**City of North Olmsted  
Miscellaneous Statistics  
December 31, 1999**

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Date of Incorporation as a Village	1908
Date of Incorporation as a City	1951
Form of Government	Charter; Mayor/Council
Area (Square Miles)	11.90
Number of Housing Units (1990 Census)	13,081
Fire Protection:	
Number of Stations	2
Number of Sworn Firemen and Officers	46
Number of Emergency Responses	3,087
Police Protection:	
Number of Stations	1
Number of Sworn Policemen and Officers	56
Number of Criminal Arrests	1,207
Number of Traffic Violations	4,380
Number of Parking Violations	2,670
Number of Full-Time Employees	341
Number of Part-Time and Temporary Employees	273
Streets:	
Miles of Streets	145
Number of Street Lights	7,376
Municipal Water Utilities	City of Cleveland Services
Sewers:	
Miles of Sanitary Sewers	175
Miles of Storm Sewers	151
Building Permits Issued	1,522
Estimated Valuation	\$34,959,759
Parks and Recreation:	
Acreage Owned by City for Recreation	104
Recreation Center Facility	1
Senior Center Facility	1
Number of Parks	4



STATE OF OHIO  
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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**CITY OF NORTH OLMSTED**

**CUYAHOGA COUNTY**

**CLERK'S CERTIFICATION**

**This is a true and correct copy of the report which is required to be filed in the Office of the Auditor of State pursuant to Section 117.26, Revised Code, and which is filed in Columbus, Ohio.**

*Susan Babbitt*

**CLERK OF THE BUREAU**

**CERTIFIED  
SEPTEMBER 19, 2000**