

**CITY OF OXFORD**

Year Ended December 31, 1999



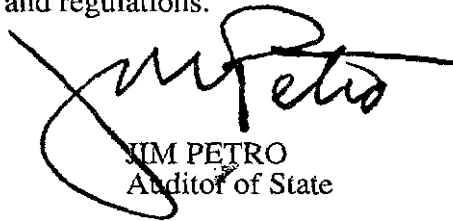
STATE OF OHIO  
OFFICE OF THE AUDITOR  
JIM PETRO, AUDITOR OF STATE

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Members of City Council  
City of Oxford

We have reviewed the Independent Auditor's Report of the City of Oxford, Butler County, prepared by Clark, Schaefer, Hackett & Co. for the audit period January 1, 1999 through December 31, 1999. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The City of Oxford is responsible for compliance with these laws and regulations.



JIM PETRO  
Auditor of State

August 15, 2000

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**CITY OF OXFORD**

Schedule of Expenditures of Federal Awards

For the Year Ended December 31, 1999

| <u>Federal Grantor/Program Title</u>                     | <u>Pass-through<br/>Entity Number</u> | <u>Federal<br/>CFDA<br/>Number</u> | <u>Disbursements</u> |
|--|---------------------------------------|------------------------------------|----------------------|
| <u>U.S. Department of Housing and Urban Development</u>  |                                       |                                    |                      |
| (Passed through Ohio Department of Development)          |                                       |                                    |                      |
| Community Development Block Grant '97                    | AF-97-163-1                           | 14.228                             | \$ 61,251            |
| Community Development Block Grant '98                    | AF-98-163-1                           | 14.228                             | 102,364              |
| CDBG Community Housing Improvement Grant                 | AC-96-163-1                           | 14.228                             | 104                  |
|  |                                       |                                    | <u>163,719</u>       |
| (Passed through Butler County Department of Development) |                                       |                                    |                      |
| Community Development Block Grant '98                    | B99UC390034                           | 14.228                             | <u>101,508</u>       |
| Total Community Development Block Grant                  |                                       |                                    | <u>265,227</u>       |
| (Passed through Ohio Department of Development)          |                                       |                                    |                      |
| Home Investment Partnerships Program                     | None                                  | 14.239                             | <u>18,880</u>        |
| Total U.S. Department of Housing and Urban Development   |                                       |                                    | <u>284,107</u>       |
| <u>U.S. Department of Interior</u>                       |                                       |                                    |                      |
| (Passed through Ohio Historical Society)                 |                                       |                                    |                      |
| Historic Preservation Fund                               | None                                  | 15.904                             | <u>8,967</u>         |
| Total U.S. Department of Interior                        |                                       |                                    | <u>8,967</u>         |
| <u>U.S. Department of Justice</u>                        |                                       |                                    |                      |
| COPS Fast  | 95-CFWX1050                           | 16.710                             | 42,500               |
| COPS More  | 97-CMWX0527                           | 16.710                             | 39,999               |
| COPS Universal   | 97-CMWX0527                           | 16.710                             | 1,550                |
| Total U.S. Department of Justice                         |                                       |                                    | <u>84,049</u>        |
| Total Federal Awards                                     |                                       |                                    | \$ <u>377,123</u>    |

**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS:**

Note A - Significant Accounting Policies

The schedule of expenditures of federal awards is a summary of the activity of the City's federal award programs. The schedule has been prepared on the cash basis of accounting.

## CITY OF OXFORD

### Schedule of Prior Audit Findings

For the Year Ended December 31, 1999

The prior audit disclosed no instances of noncompliance that were required to be reported in accordance with *Government Auditing Standards* or noncompliance with requirements of major federal programs. In addition, no reportable conditions or material weaknesses with respect to internal controls over financial reporting or internal controls over compliance were reported in the prior year.



**REPORT ON COMPLIANCE AND INTERNAL CONTROL OVER FINANCIAL  
REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED  
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

To the Members of Council  
City of Oxford:

We have audited the financial statements of the City of Oxford as of and for the year ended December 31, 1999 and have issued our report thereon dated May 1, 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 of Oxford'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*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City of Oxford'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. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. 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. We noted no matters involving the internal control over financial reporting and its operations that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting that we have reported to management in a separate letter dated May 1, 2000.

This report is intended solely for the information of management, City Council, and federal awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.

*Clark, Schaefer, Hachett & Co.*

Cincinnati, Ohio  
May 1, 2000



**REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH  
MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN  
ACCORDANCE WITH OMB CIRCULAR A-133**

To the Members of Council  
City of Oxford:

Compliance

We have audited the compliance of the City of Oxford with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to its major federal program for the year ended December 31, 1999. The City of Oxford's major federal program is identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal program is the responsibility of the City's management. Our responsibility is to express an opinion on the City's compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the City of Oxford's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the City's compliance with those requirements.

In our opinion, the City of Oxford complied, in all material respects, with the requirements referred to above that are applicable to its major federal program for the year ended December 31, 1999.

Internal Control Over Compliance

The management of the City is responsible for establishing and maintaining effective control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the City's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.



Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. 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 noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

#### Schedule of Expenditures of Federal Awards

We have audited the general purpose financial statements of the City of Oxford as of and for the year ended December 31, 1999, and have issued our report thereon dated May 1, 2000. Our audit was performed for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the general purpose financial statements of the City. 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 stated, in all material respects, in relation to the general purpose financial statements.

This report is intended solely for the information of management, City Council, and federal awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.

*Clock, Schaefer, Hachett & Co.*

Cincinnati, Ohio  
May 1, 2000

**CITY OF OXFORD**

Schedule of Findings and Questioned Costs

For the Year Ended December 31, 1999

**Section I - Summary of Auditors' Results**

**Financial Statements**

|  |             |
|--|-------------|
| Type of report issued on financial statements:                               | unqualified |
| Internal control over financial reporting:                                   |             |
| Material weakness(es) identified?  | no          |
| Reportable condition(s) identified not considered to be material weaknesses? | no          |
| Noncompliance material to financial statements noted?                        | no          |

**Federal Awards**

|   |             |
|---|-------------|
| Internal control over major programs:   |             |
| Material weakness(es) identified?   | no          |
| Reportable condition(s) identified not considered to be material weaknesses?                            | no          |
| Type of auditors' report issued on compliance for major programs:                                       | unqualified |
| Any audit findings that are required to be reported in accordance with Circular A-133, Section .510(a)? | no          |
| Identification of major programs:<br>CFDA # 14.228 Community Development Block Grant                    |             |
| Dollar threshold to distinguish between Type A and Type B Programs:                                     | \$300,000   |
| Auditee qualified as low-risk auditee?  | yes         |

**Section II - Financial Statement Findings**

None.

**Section III - Federal Award Findings and Questioned Costs**

None.

**CITY OF OXFORD, OHIO  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 FOR THE YEAR ENDED DECEMBER 31, 1999**

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**CITY OF OXFORD, OHIO**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

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

**ISSUED BY:**

**FINANCE DEPARTMENT**

*Thomas R. Peterson, CPA, CGFM, Director*

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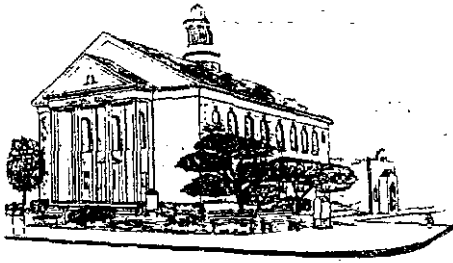
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# City of Oxford

Municipal Building  
101 East High Street  
Oxford, Ohio 45056-1887

The Citizens of Oxford, Ohio,  
Honorable Mayor, and Members of City Council,

May 1, 2000

The Comprehensive Annual Financial Report (CAFR) of the City of Oxford for the fiscal year ended December 31, 1999, is hereby submitted.

## INTRODUCTION

While there is no legal requirement for the preparation of this report, it represents a commitment by the City of Oxford (the City) to conform to nationally recognized standards of excellence in financial reporting. Responsibility for both the accuracy of the presented data, and the completeness and fairness of the presentation, including all disclosures, rests with the City. To the best of our knowledge and belief, the enclosed data, as presented, is accurate in all material respects; it is presented in a manner designed to fairly set forth the financial position and results of operations of the City; and all disclosures necessary to enable the reader to gain an understanding of the City's financial activity have been presented.

### **THE REPORT:**

This Comprehensive Annual Financial Report is designed to assist and guide the reader in understanding its contents. The report is comprised of the following three major sections:

1. ***The Introductory Section*** includes the table of contents, this letter of transmittal which presents the City's organization, operational structure and accomplishments, a list of principal elected officials and administrative personnel, an organizational chart, and the Certificate of Achievement for Excellence in Financial Reporting.
2. ***The Financial Section*** contains the City's general purpose financial statements which include explanatory notes thereto, the combining and individual fund and account group financial statements and schedules, and the Report of Independent Auditors.
3. ***The Statistical Section*** presents social, economic and historical data in a multi-year format which can be used to identify financial trends and data relative to the fiscal capacity of the City.

The City's financial statements are required to be audited in accordance with Ohio Revised Code. Our auditors performed an audit in accordance with generally accepted auditing standards and Government Auditing Standards issued by the Comptroller General of the United States. In conjunction with their examination the auditors will issue a separate report on the internal control structure and compliance with applicable laws and regulations.

## **THE REPORTING ENTITY:**

For financial reporting purposes, the City includes all funds, account groups, organizations, functions and activities making up the City of Oxford (the Primary Government) in accordance with the Governmental Accounting Standards Board (GASB) Statement No. 14 "The Financial Reporting Entity." The Primary Government includes the financial activities of the Departments of City Manager, Engineering, Finance, Fire/Emergency Medical Services, Law, Management Information Systems, Parks and Recreation, Personnel, Planning, Police, and Service.

Excluded from the reporting entity because they are legally separate and fiscally independent of the City are the Talawanda City School District and the McCullough-Hyde Hospital, Inc.

A complete discussion of the City's reporting entity is provided in Note 1 to the General Purpose Financial Statements.

The City of Oxford is a home-rule municipal corporation created under the laws of the State of Ohio. The City operates under its own Charter. The current Charter, which provides for a Council-Manager form of government, was adopted in 1960. Oxford was organized as a municipality in 1830 as a direct result of the influence of Miami University, a state university which continues to play a vital role in virtually all aspects of the community. The University, with a student population of approximately 16,000, is both a direct and indirect source of many jobs in and around the City. Miami University also contributes substantially to the social and cultural environment of the community. Oxford possesses a college town environment in a beautiful rural setting.

Oxford is located in the Miami Valley Region of Southwestern Ohio, in a farming area, southwest of Dayton and north of Cincinnati. The City lies approximately 6 miles from the Indiana state line at the western edge of a rapidly growing Butler County. The City has an estimated population of 22,469 and covers an area of approximately 5.8 square miles.

## **THE MANAGEMENT:**

Oxford has a Council-City Manager form of government. The seven-member council is elected by its citizens as follows: Four members are elected in an odd-numbered year with the remaining three elected in the following odd-numbered year. Council members serve four-year terms and are limited to two consecutive terms. The Mayor and Vice Mayor are chosen by Council from among its members to serve a two-year term.

The City Council appoints a City Manager, a Law Director and Finance Director/City Auditor. The City Manager is responsible for appointing the Department Heads and city staff.

**CITY MANAGER'S DEPARTMENT** - The City Manager is responsible for the day-to-day administration of the city and the fulfillment of goals and objectives as established by the city council and by the manager. His department includes three other full-time employees.

**ENGINEERING DEPARTMENT** - Engineering services for major capital projects are presently provided to the City on a contractual basis by outside engineering firms. The Engineering department prepares plans and specifications for smaller capital improvements (water line and sewer line construction and reconstruction, and street and storm drainage construction and reconstruction) and other engineering services as needed. The department consists of the department head, 2 full-time engineers, one engineer aide, and an administrative assistant who also serves the service department director.

**FINANCE DEPARTMENT:**

**Utility Accounting** - The Finance Department is responsible for billing and collecting user fees for the City's enterprise operations (water, sewer and refuse), plus processing all other City cash receipts. The division employs three full-time individuals.

**General Accounting** - The remaining five full-time staff members (including the department head) of the Finance Department are responsible for all areas of financial administration including cash management and investments; risk management; debt management; purchase orders, accounts payable, and disbursements; payroll; revenue and expenditure recording; and budgeting and financial reporting.

**FIRE/EMERGENCY MEDICAL SERVICES DEPARTMENT** - The division is comprised of 24 firefighters and 27 emergency medical technicians, plus a full-time fire chief and a part-time assistant fire chief. All division services, including all basic fire protection and emergency medical and rescue services, are tax supported: citizens are not charged separately for any of the services.

**HUMAN RESOURCES DEPARTMENT** - The Human Resources Director is responsible for all personnel functions including hiring, personnel policies and procedures, employee health insurance, other benefits administration and liaison to the employee benefits committee.

**LAW DEPARTMENT** - The Law Director provides advice and legal representation regarding City legal matters.

**MANAGEMENT INFORMATION SERVICES DEPARTMENT** - The MIS director provides strategic leadership and planning regarding City technological enhancements, and serves in a support role for operating departments.

**PARKS AND RECREATION DEPARTMENT** - This department employs 5 full-time and up to 12 permanent part-time employees. Throughout the year, up to 22 part-time people are hired to coordinate and administer organized recreational programs and to operate the municipal swimming pool. In addition, the Recreation Department is responsible for the maintenance of the City's park system which includes ten park facilities.

**PLANNING DEPARTMENT**

**Planning and Zoning** - This division employs 3 full-time persons, including the Planning Director. The department provides zoning, historic preservation and subdivision review, issues zoning permits, prepares plans and studies, and administers the federal Community Development Block Grant programs. The department presently uses the services on a contractual basis of an outside firm for Chief Building Official pending the filling of a vacant position. It also assists the Affordable Housing commission and furnishes planning advice to other City departments, City Council, and boards and commissions.

**Inspectional Services** - The division is comprised of 5 full-time employees and two part-time employees. Responsibilities include building plan review; issuing building, electrical and mechanical permits in conjunction with the Planning and Zoning Department; building and related inspections; and serving on the various trade boards. In addition, the division is responsible for administering a rental housing inspection program. It currently uses the assistance of an outside firm, pending the filling of two vacant building inspector positions. All residential rental units in the City must be inspected and meet certain minimum standards before a rental housing permit may be issued and the unit occupied.

**POLICE DEPARTMENT** - The department employs 26 sworn police officers (including the Chief) and 10 civilian employees. The department is responsible for enforcing various criminal and traffic statutes as well as local parking laws.

**SERVICE DEPARTMENT** - The department consists of a department head, a custodian, and an administrative assistant position shared with the engineering department. The department head is responsible for the following divisions:

**Streets** - The Street Division is responsible for the ongoing maintenance and improvement of the City's streets, highways, alleys, storm maintenance facilities, and traffic signs and signals. The department includes 10 full-time employees and 2 full-time mechanics.

**Utility Inspection** - A full-time utility inspector conducts appropriate inspections to ensure compliance with utility standards.

**Water Plant and Distribution** - These two divisions operate with a total of 10 full-time employees. The Plant division is responsible for the treatment and distribution of potable water to the City's approximately 4,200 customers. The Distribution division is responsible for maintaining approximately 70 miles of water lines throughout the City.

**Wastewater Plant and Collections** - These two divisions operate with 13 full-time employees. The divisions are responsible for the collection and treatment of all sewerage within the City of Oxford (approximately 3,900 customers) and the maintenance of approximately 62 miles of sanitary sewer lines.

**Refuse** - The environmental specialist provides oversight of the City's refuse, recycling, and related environmental programs, as well as administration of the City's urban forestry services. The City contracts with a private refuse collection service to handle the solid waste collection and disposal activities for the City. In addition, the curbside recycling program, which was initiated in 1991, continues to be well received by the residents of the City. The program is viewed as an environmentally conscious means of controlling refuse disposal costs and extending the life of the landfill by reducing the stream of solid waste.

#### **THE REPORTING STANDARDS:**

The City's accounts are organized as funds and account groups. Each fund is a separate accounting entity with its own self-balancing set of accounts; assets, liabilities and fund equity. Following are the titles of these funds and account groups with a brief description.

##### **Governmental Funds:**

The **general fund** is the general operating fund of the City. It is used to account for all financial resources traditionally associated with government which are not required to be accounted for in another fund.

The **special revenue funds** are used to account for revenues derived from specific taxes, grants or other restricted revenue sources. The uses and limitations of each special revenue fund are specified by local legislation or state or federal statutes. The City maintains fourteen special revenue funds.

The **debt service fund** is used to account for the accumulation of resources used for, and the payment of, general long-term principal, interest and related costs. The City has one debt service fund.

The **capital projects funds** are used to account for financial resources used for the acquisition or construction of major capital facilities other than those financed by proprietary funds. The City utilizes five capital projects funds.

##### **Proprietary Funds:**

The **enterprise funds** are used to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent of the governing body is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges. The City operates three enterprise funds.

The **internal service funds** are used to account for the financing of goods or services provided by one division or agency to other divisions or agencies of government, generally on a cost-reimbursement basis. The City has two internal service

funds, one for shared office and operating costs such as postage, gasoline, and copier expense, and the other for employees' group health insurance.

#### **Fiduciary Funds:**

Agency funds are used to account for assets held by the City as an agent for individuals, private organizations, other governments and/or other funds. The City has four agency funds.

#### **Account Groups:**

Fixed assets of the City, other than those accounted for in the proprietary funds, are accounted for in the general fixed assets account group. General fixed assets exclude the City's infrastructure (roads, streets and bridges). Long-term debt of the City, except that accounted for in the proprietary funds, is accounted for in the general long-term obligations account group. These obligations include special assessment bonds payable, accrued vacation and sick leave benefits, and pension obligations.

#### **BASIS OF ACCOUNTING:**

For financial reporting purposes the basis of accounting used by the City is in conformity with generally accepted accounting principles (GAAP) as applicable to governmental units and are consistent with GASB Codified Section 1600, "Basis of Accounting".

Governmental funds are accounted for using the flow of current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are susceptible to accrual, that is, when they are both measurable and available. Expenditures are recognized when the related liability is incurred except for interest on long-term debt which is recorded when due.

The measurement focus for the City's proprietary funds is based on the flow of economic resources (all assets and all liabilities). The accrual basis of accounting is utilized which recognizes revenues when earned and expenses when incurred.

The City's basis of accounting for budgetary purposes differs from generally accepted accounting principles in that revenues are recognized when received, rather than when susceptible to accrual, expenses are reported when paid rather than when a liability is incurred, and encumbrances are recorded as expenditures rather than as reservations of fund balances. A reconciliation of the results of these two methods appears in Note 4. During the year all accounting policies were applied consistently with those of the preceding year. Basis of reporting presentation and accounting policies are further explained in Notes 1 and 2, respectively.

#### **ECONOMIC OUTLOOK**

The local Oxford economy continued to grow modestly during the year, mostly due to the fact that the primary employment base is not subject to significant cyclical fluctuations. The largest employer in Oxford, Miami University, generally provides stable employment despite any changes in the national economy. The primary source of the City's general fund revenues is the municipal income tax. Therefore, the City is fortunate to have a consistent revenue stream, which provides a solid basis for financial planning decisions, both short-term and long-term.

#### **CITY-WIDE INITIATIVES**

The City continued its progress toward improved productivity and efficiency during 1999. During 1999 the City tackled a wide and diverse range of issues and programs, many of which continue into 2000. Some of the key projects include:

**Community Park** – In 1998 the City purchased a 113-acre undeveloped property just west of the city limits for just under \$700,000 for the purpose of developing what is to be the City's major recreational community park. The need for a community park was evidenced in both the recently completed Parks Master Plan and the Comprehensive Plan. During 1999, the City evaluated development proposals for the new park and adopted a three-phase approach to be implemented over about ten years, subject to funding availability. The plan calls for an investment of approximately \$3.5 million for Phase I engineering design and construction. Phase I includes significant infrastructure development including grading and preparation of the entire park land, and water, sewer, road and lighting improvements. Most importantly, Phase I also includes the development of 4 softball/baseball fields, 6 soccer fields, a maintenance/storage building for recreation equipment, and a shelter/restroom facility. Design work began in December 1999, and construction is expected to begin in July, 2000 and be completed by Labor day, 2001. Phase II of the development includes a family picnic area, basketball court, amphitheater, children's play area, and a nature center. Phase III includes basketball, tennis, volleyball, horseshoes, and shuffleboard court areas and a family shelter at the southern end of the park. Funding for the park development comes from \$2,550,000 of the total of \$3,915,000 of general obligation bonds issued in October, 1999 (discussed below). The remainder will be funded from capital and general fund reserves.

**Uptown Parks and Streetscape Capital Improvements** - The City in 1998 formed committees to address the possible development of the two uptown parks and a possible Streetscape development for the Uptown Oxford business district. These committees continued working into 1999 during which the City adopted a proposal for Uptown parks improvements which included a performance stage, a water fountain display, a granite engraved wall recognizing the major events in the history of Oxford, and a memorial commemorating local U.S. veterans. Construction documents were completed and a construction contract was awarded in December, 1999 with completion scheduled for August, 2000. The total design and construction costs are expected to be approximately \$1.9 million, funded by \$1,250,000 of the general obligation bonds issued in October 1999 and the remainder funded mostly by general and capital improvement fund reserves.

Preliminary Streetscape design plans were presented to City Council and call for an investment in the four uptown blocks of the High Street area of approximately \$5.1 million. This cost included water and stormwater construction and included the connecting perimeter streets and alleys around High Street. Plans to initiate the streetscape program were deferred pending completion of other projects and contingent upon identifying a funding mechanism.

**General Obligation Bonds** – The City issued \$3,915,000 of twenty-year general obligation bonds on October, 1999 for the joint purpose of funding the Community Park and Uptown parks projects. A portion of the debt was used for costs of issuance with the remainder dedicated to the projects. This is the city's first major general obligation bond issuance and we successfully secured a rating of A1 for the bonds from Moody's Investor Services, Inc.

**U.S. 27 North** – Detailed engineering design plans were being developed in 2000 toward the initial construction of Phase I of a multiyear development of the U.S. 27 corridor heading two miles North to the City limits from Locust street. The total cost of the project, including design, is projected at \$6,750,000. Engineering design of approximately \$500,000 was funded by general capital reserves. Phase I is scheduled to begin in August, 2000 and includes water and sewer improvements totaling \$2.1 million, of which 80% is to be funded by Ohio Issue II money. The remainder of the project is contingent upon grant funding and includes expansion to a three-lane road, sidewalk, curb and gutter improvements, repaving, and a bike path. If funding is secured, the project could be completed by year 2005.

**Year 2000 issue** - As was the case for many other organizations, January 1, 2000 came and went with no recognizable year-2000 impact for the City or the community. Successful conversion to the year 2000 was a consequence of a well-planned effort by City Manager Mark Roath and Management Information Services (MIS) director Mike Ritcher. The City incurred an immaterial amount of costs in what was primarily routine upgrades of computers and software.

**New MIS department** – With the hiring of Mike Ritcher in May, 1999, the Mark Roath established a separate MIS department dedicated to technology coordination, support and improvements in the City. In the Spring of 2000 Mr. Ritcher completed a draft of a Technology Plan toward providing a strategic plan for comprehensive and integrated technology solutions for the City's future. The city's web site ([www.cityofoxford.org](http://www.cityofoxford.org)) continues to grow to become an important communications device to reach out to its stakeholders.

**Lower Refuse rates** -- In April, 2000, the finance department presented City Council with a recommendation to lower most refuse rates by approximately 20% and to convert to unlimited refuse pickup for residential customers from the present 2-can limit. The reduction was the result of a three-year effort to obtain a \$1 million payment from the State of Ohio for Miami University's share of the City's municipal landfill closure. The Ohio EPA-mandated closure of the 20-acre landfill cost \$4 million in 1995-1996. Refuse rates were raised progressively for three years beginning in 1993 to fund the twenty-year debt service on the closure, of which the current debt outstanding on the closure totals \$3.2 million. The City also had to borrow in 1995 \$1.5 million to place into a trust fund to meet OEPA 'financial assurance' requirements to assure funding for post-closure costs for 30 years. The \$1 million received from the State was used in August, 1999, to pay off the remaining \$1.3 million outstanding on the original \$1.5 million post-closure debt. This meant refuse rates no longer needed to reflect the amount equivalent to the annual \$135,000 payment on the debt.

Additionally, the OEPA issued new regulations relaxing the guidelines by which the government could qualify for post-closure 'financial assurance' based upon its own fund balances. On March 28, 2000, the OEPA approved the City's application to qualify for these rules and released the funds in the trust, which had grown to \$1.9 million. The City intends to invest these funds and proportionally draw them annually to assist in the funding of the outstanding closure loan for the next 15 years. Combined, these two transactions will allow the City to reduce the revenue stream needed to cover refuse fund costs by approximately \$300,000 annually. Thus the savings will be passed through to the refuse customers in the form of lower rates beginning August 1, 2000. For example, the residential rate will drop from \$15.50/month to \$12.44/month, with an increase of service to unlimited pickup. City Council approved the switch to unlimited residential pickup partly to help resolve a residual trash problem in the Mile Square area which is in part a consequence of rental tenants, many of whom attend Miami University.

## DEPARTMENTAL INITIATIVES

### ***ENGINEERING DEPARTMENT***

With the arrival of the new Engineering Director, Charles Petty, in January, 1999, major initiatives for the year included the kickoff of design plans for the roadway widening of US 27 North, the ultraviolet disinfection system at the wastewater treatment plant, and the Uptown Parks redevelopment. The Engineering Department also completed the design and construction of the Fairfield Road waterline extension, the High Street sanitary sewer replacement, and the Reagh Way roadway project. The Engineering Department also supervised the upgrade of the City water system modeling software.

In 2000, the Engineering Department will supervise the construction of the Uptown Parks and the UV disinfection system. If Issue II funding becomes available in August, 2000, as we expect, the utility upgrade portion of the US 27 North widening project will begin construction this fall.

### ***FINANCE DEPARTMENT***

The Finance department team continued its progress toward increasing productivity through computer and accounting skills. The budget continued to be revised to become a professional document and fiscal planning tool. Continued refinement occurred on the series of hundreds of small tasks performed in the finance department by computerizing or otherwise streamlining them to condense the workload, thereby increasing productivity. In the Spring of 2000 the department switched to a new bank for depository services as a result of a request for proposal process, instituted the ability for customers to pay by Visa and MasterCard, and presented the city council with a recommendation to lower refuse rates (as previously discussed above), which was approved for implementation effective August 1, 2000.

### ***FIRE/EMERGENCY MEDICAL SERVICES DEPARTMENT***

During 1999, the department expanded its safety capabilities by purchasing a new grass fire vehicle in service. This vehicle is equipped with a high-pressure pump and 300 gallon water tank. It was used in service at the wildland fire at nearby Hueston Woods. In cooperation with the Planning department's inspection division, all of the Miami University fraternities as well as all new businesses in the city were inspected again this year for life/safety violations. The department continued to place emphasis on fire safety with station tours, school visits, as well as our annual poster contest. The department placed a purchase order for a fire safety trailer to be used for training and demonstrations as well as an order for a new 1,500 gallons-per-minute pumper to replace the aging 1975 American LaFrance pumper.



Miami University The department took possession of the trailer in spring, 2000, and expects to received the new pumper in the fall of 2000. The department continues to upgrade the level of training in the EMS division, as well as the equipment available for service to our citizens.

#### ***PERSONNEL DEPARTMENT***

The Personnel Department completed its Compensation/Classification study in 1999 with the approval by city council of a salary pay band system in November. The Safety Committee sponsored fire extinguisher training and continued in its accident review process. In 2000, the department will be developing a new performance evaluation, initiate the City's Employee Recognition program, and continue to improve the various personnel policies and procedures of the City.

#### ***MANAGEMENT INFORMATION SYSTEMS DEPARTMENT***

In 1999, the Management Information Systems Department was created and Michael Ritcher was hired in May, 1999, as the Director. The major initiative for 1999 was coordinating the Year 2000 compliancy effort ensuring all critical and essential computers and functions were inventoried, assessed and if necessary, remediated. Contingency plans were developed and a major emphasis on public awareness was conducted. Fortunately, year 2000 came and went without a problem for the city and the community. Preparation efforts towards developing a Technology Master Plan included a citywide computer needs assessment, equipment inventory and product research for a major computer network upgrade planned for 2000.

#### ***PARKS AND RECREATION DEPARTMENT***

The Oxford Parks and Recreation Department embraced a year of forming community partnerships. Programs were opened up for Miami University graduate students to learn 'hands-on' experiences in early childhood education, health and physical education, and special events. Cooperate projects brought liaisons with the Lions Club, Rotary Club, Oxford Talawanda Community Services, Visitor's Bureau, Talawanda School District, and local businesses. Many joint programs were provided with the Oxford Police Department to reach middle school youth such as mountain biking, Hooked on Fishing, Not on Drugs, wall climbing and others. Agreements were formed to bring together area youth sports under one umbrella, such as SAY Soccer and the new Miami Little League.

Community financial sponsorship increased to fund special events, including an expanded Fourth of July celebration. Community Development Block Grant funds were utilized for upgrading two neighborhoods parks, and the national "Make a Difference Day" campaign targeted four park projects to make Oxford a better place to live. Many activities were brought back to the community center, with building use up approximately 50%. Programs and participation increased, the concession at the pool was re-opened, and all combined enabled the department to surpass 1999 revenue budget.

#### ***PLANNING DEPARTMENT***

In 1999 the Planning Department began the process of re-writing the City's zoning code. This effort includes a great deal of public input and land use policy review. The Planning Department also began the task of managing the Oxford portion of a cross-county transportation corridor for the northern portion of Butler County. The historic district design guidelines were completed in 1999. These guidelines help to define the preservation expectations for work done within the historic districts. The Planning Department completed their initial organization of the City's GIS system. This system provides mapping capabilities throughout the City that heretofore have not been available. The GIS system will ultimately be linked to the permit review and tracking database as well as the Engineering department's CAD system.

#### ***POLICE DEPARTMENT***

1999 was a year of great achievement and advancement for the Oxford Division of Police. Community policing activities were at the forefront of the Division's efforts to transition from being a call-driven police agency to becoming problem-solvers for the community. Continuing activities for 1999 included two "Pig Roasts," one in the Fall and one in the Spring, numerous Ice Cream Socials delivered in various neighborhoods throughout the community aimed at integrating neighbors with neighbors and neighbors with police, Hooked on Fishing, the Talawanda-Oxford Police School Resource Program, Respect for Law Camp, Cops, Kids and Camping, two Citizen's Police Academies, and the Annual Miami Mobile Home Park Clean-up. In addition, 1999 saw additional accomplishments including: the establishment and full year of operation of the Citizen's Advisory Panel; the purchase of eight mobile data laptop

computers for police vehicles and planning phase towards Mobile Data Dispatch; purchase of a new Computer Aided Dispatch and Records Management System; completion of the administrative wing remodeling project; and significant efforts throughout the year to prepare police computer files for the year 2000 event. In 1999, the department filled three police officers vacancies bringing the authorized full-time strength to twenty-six officers. Among the Police Department's many goals and objectives for 2000 are: (1) a full transition to computer aided dispatch, (2) a full transition to the department's new records management system, and (3) to train personnel, install in police vehicles, and make operational the mobile data laptop computers.

## **SERVICE DEPARTMENT**

### **Street Maintenance Division**

The worst winter storm of 1999 occurred January 2<sup>nd</sup>, 1999, with a total of five inches of snow followed by layers of ice over four days. The street maintenance division used 900 tons of deicing salt as snow amounts were greater than normal for the year. Because of average temperatures, about 25 tons of cold mix was used for pothole repairs. With very dry summer conditions, crews were able to complete several construction projects. The division built and paved three parking lots and the street-paving program was started in May after classes at Miami University were completed for the spring. A new fueling system was installed at the garage for City vehicles. The division was also involved in remodeling projects at the Courthouse and the City Building. Leaf pick up went better than normal due to the dry fall conditions, however, volumes were down slightly due to dry leaves compacting more efficiently than wet leaves

### **Water Production Division**

Improvements for 1999 include: addition of a back up chlorination unit for water disinfection; compilation and distribution of Oxford's first annual Water Quality Report and the installation of a pneumatic system including a bead blast and recovery unit used in plant maintenance projects. Production well improvements include installation of 300 feet of well screen in production well #1 and abandonment of antiquated well #4. The Water Plant Division was active in planning the rehabilitation and lead/chromium abatement of Oxford's half million-gallon steel water storage tank in 2000. This project is similar to the rehabilitation of the two million-gallon storage tank completed in 1999.

### **Water Distribution Division**

The Water Distribution Division completed a large number of water main repairs in 1999. The Division installed 500 feet of 8 inch water main on the new Reagh Way project; worked with contractors on the Fairfield Road 16 inch main installation; installed 635, 5/8inch pit meters; six 1 inch pit meters; six 1 1/2 inch pit meters and seven 2 inch pit meters for the meter change out program. The division also razed the #4 pump house and assisted in abandoning production well #4.

### **Utility Inspector**

The Utility Inspector was involved in four Engineering and Service Department projects in 1999. These projects were: Fairfield Road 16 inch Water Line Extension, the development of Reagh Way, High Street sanitary sewer replacement and the 1999 Street (asphalt) Resurfacing program. Various areas of inspections required for these projects were: water distribution, sanitary sewer, storm sewer, street resurfacing and curb, gutter and sidewalk. Inspections were also conducted for these construction areas during daily inspections of private development construction in Oxford, as well as ensuring compliance with OEPA's Backflow/Cross Connection Program.

### **Wastewater Treatment Plant Division**

Several substantial projects were completed in 1999. The largest projects include the installation of SCADA (data and computer control) on the Grit removal equipment, removal of the underground fuel storage tanks and replacement with an above ground storage unit, and design of the ultra-violet system for disinfection of the plant's effluent. The division continued addition of concrete riprap to the stream banks for erosion control. Among other noteworthy projects: Aeration tank aerator replacements, rebuilding of the primary digester heat exchanger, and plant capacity/performance study.

### **Wastewater Collections Division**

The Wastewater Collection Department cleaned a total of 148,344 feet of sanitary sewer pipe to clear blockages and help maintain flow to the Wastewater Treatment Plant. The video lateral inspection unit was used to isolate and diagnose problems in residential plumbing. Used in conjunction with the main line equipment, a total of 28,281 feet of sewer pipe was inspected and recorded. The Collection Department spent 1,331 hours inspecting, repairing and maintaining the collection system. A total of 71 manholes were repaired or raised to help control inflow and infiltration. The division participated in the Habitat for Humanity project by installing approximately 500 feet of new sanitary sewer pipe, 200 feet of service lateral and four manholes. In 2000, Division staff will be attending 14 weeks of training sponsored by the Operator Training Committee of Ohio to keep abreast of new trends and changes in the industry.

### **Refuse and Recycling services**

The City uses an independent contractor for its solid waste and recycling services, and regularly achieves residential recycling rates of 15-17%. These percentages are considered excellent for a residential community. In 1999, the contracted waste and recycling services was offered for bid for the next five-year period, and the previous contractor was approved for a new contract to become effective beginning January 1, 2000.

### **Administration**

The addition of the MIS director and the filling of other staff vacancies created the need for additional office space in the Municipal Building. In the fall of 1999, the second floor of the Municipal Building was remodeled to establish offices for planning and inspection and other staff. Previously, the City Council Chamber was located on the second floor of the Municipal Building. A new council bench was designed and installed at the new Council Chambers at the Oxford Courthouse, a few blocks from the Municipal building. With this move, the audio system was relocated to the Courthouse and enhanced to provide better quality sound for meetings. With progress made in the creation of a public access channel, City Council approved and codified an ordinance that will guide the use of the City's public access cable television channel.

## **FINANCIAL INFORMATION**

### **INTERNAL ACCOUNTING AND BUDGETARY CONTROLS**

The City of Oxford's budgetary accounting system was designed to provide reasonable assurance that:

1. Accurate, reliable financial statements and reports are prepared providing accountability for assets and for the proper management of the uses of the City's resources; and
2. The City's assets are protected against loss and unauthorized use or disposition.

The concept of reasonable assurance states that internal controls should be evaluated using the following criteria:

1. The expense associated with providing the internal controls should not exceed the benefits likely to be derived from their implementation; and
2. The evaluation of the offsetting costs and benefits involves estimates and judgment by the City Administration and the Finance Director.

All internal control evaluations occur within this framework. It is the belief of the administration and financial management personnel that the City's financial controls adequately safeguard existing assets and provide reasonable assurance of the proper recording of financial transactions. The objective of budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by Oxford's City Council. The City's appropriated budget is subject to financial control by integrating the budget into the financial accounting system. The legal level of budgetary control (that is, the level at which transfers of budget amounts cannot be made without legislative approval) is established at the department level. The allocation of appropriations among departments within the same function and fund may be modified by the City Manager with the concurrence of the Finance Director for amounts up

to \$10,000. Amounts over \$10,000 require legislative approval. Budgetary control is maintained through the encumbering of estimated purchase amounts prior to the release of formal purchase orders to vendors. Encumbered appropriations carry forward to the following year(s) until expended or liquidated. Unencumbered appropriations lapse at year-end. Open encumbrances as of year-end that have not been included as an accrued item are reported as reservations of fund balances in this report for governmental funds.

As demonstrated by the statements and schedules included in the financial section of this report, the City continues to meet its responsibility for sound financial management.

As a recipient of federal, state and county assistance, the City also is responsible for ensuring that an adequate internal control structure is in place to insure compliance with applicable laws and regulations governing the use of said funds. The internal control structure is subject to continuous evaluation by the City's management and the Finance Department staff.

As a part of the City's audit, tests are made to determine the adequacy of the internal control structure as well as to determine that the City has complied with applicable laws and regulations. The internal control report on the 1999 audit has not yet been issued. For the City's audit for the prior year ended December 31, 1998, the recommended improvements to the internal control structure, in a number of instances, have been adopted. Management values and appreciates the information provided by our auditors and we continually strive to improve and strengthen the comprehensive framework of internal accounting controls.

## **GENERAL GOVERNMENT**

### **General Fund balance**

The General fund balance at year-end 1999 was \$3,971,259, which represented an increase of \$158,308 over 1998's balance of \$3,812,951. Some of the ending balance may be considered for investments in future capital improvement programs including the aforementioned U.S. Route 27 and Community Park developments.

### **General Government Revenues**

Taxes continue to be the primary revenue source for the General Fund. The major source of tax revenue is the City's 1.75% municipal income tax, which was increased from 1.00% effective January 1, 1994. In 1999, the income tax revenues totaled \$5,093,693, an increase of \$323,840 over 1998's amount of \$4,769,853. The increase is a reflection of general cost-of-living wage increases in the community, plus modest job growth in 1999. Income tax accounts for 57% of general government revenues. Property tax revenues constitute only 6.8% of general government revenues as the majority of total local property taxes assessed is levied to fund educational institutions. Of the total overlapping property tax rate in Oxford of 58.07 mills, only 6.3%, (3.65 mills), goes to the City. Intergovernmental revenues decreased primarily as a result of the receipt of an approximate \$500,000 housing grant in 1998, offset by an increased allocation of local county revenue sharing. Fines, costs and forfeitures decreased by \$114,916 due to a deliberate relaxation of rigid parking patrol enforcement in order to meet visitor-friendly policy goals, particularly as it benefits returning customers to local businesses, and visitors to Miami University events. The decrease in Other revenue is a result of a worker's compensation insurance refund in 1998.

The following schedule presents a summary of general fund, special revenue funds, debt service fund, and capital projects funds revenues for the years ended December 31, 1999, and 1998, and the amount and percentage of change in relation to prior year revenues.

| General Government Revenues | 1999 Amount        | % of Total  | 1998 Amount        | Net Change        | % of change  |
|-----------------------------|--------------------|-------------|--------------------|-------------------|--------------|
| Property and other taxes    | \$610,860          | 6.79%       | \$590,466          | \$20,394          | 3.45%        |
| Municipal income taxes      | 5,093,693          | 56.59%      | 4,769,853          | 323,840           | 6.79%        |
| Intergovernmental           | 1,797,751          | 19.97%      | 2,283,539          | -485,788          | -21.27%      |
| Charges for services        | 519,316            | 5.77%       | 536,202            | -16,886           | -3.15%       |
| Fines, costs & forfeitures  | 211,638            | 2.35%       | 326,554            | -114,916          | -35.19%      |
| Licenses, permits & insp.   | 306,405            | 3.40%       | 253,640            | 52,765            | 20.80%       |
| Special assessments         | 7,818              | 0.09%       | 7,991              | -173              | -2.16%       |
| Interest                    | 387,415            | 4.30%       | 349,681            | 37,734            | 10.79%       |
| Contributions               | 47,309             | 0.53%       | 20,919             | 26,390            | 126.15%      |
| Other                       | 18,863             | 0.21%       | 226,991            | -208,128          | -91.69%      |
| <b>Total</b>                | <b>\$9,001,068</b> | <b>100%</b> | <b>\$9,365,836</b> | <b>\$-364,768</b> | <b>3.89%</b> |

#### General Government Expenditures

The following schedule presents a summary of expenditures of the general fund, special revenue funds, the debt service fund and capital project funds for the years ended December 31, 1999, and 1998, and the change in relation to prior year amounts:

| General Government Expenditures | 1999 Amount        | % of Total  | 1998 Amount        | Net Change      | % of change  |
|---------------------------------|--------------------|-------------|--------------------|-----------------|--------------|
| Security of persons & property  | \$2,921,136        | 38.45%      | \$2,712,829        | \$208,307       | 7.68%        |
| Public health services          | 65,820             | 0.87%       | 74,364             | -8,544          | -11.49%      |
| Leisure time activities         | 703,067            | 9.26%       | 562,200            | 140,867         | 25.06%       |
| Community environment           | 811,216            | 10.68%      | 975,852            | -164,636        | -16.87%      |
| Transportation                  | 645,045            | 8.49%       | 576,046            | 68,999          | 11.98%       |
| General government              | 1,234,501          | 16.25%      | 1,176,293          | 58,208          | 4.95%        |
| Capital outlay                  | 1,214,492          | 15.99%      | 2,065,350          | -850,858        | -41.20%      |
| Principal retirement            | 1,000              | 0.01%       | 1,000              | 0               | 0.00%        |
| Interest and fiscal charges     | 203                | 0.00%       | 270                | -67             | -24.81%      |
| <b>Total</b>                    | <b>\$7,596,480</b> | <b>100%</b> | <b>\$8,144,204</b> | <b>-547,724</b> | <b>6.73%</b> |

Security of persons and property increased principally as a result of filling vacancies in 1999 for police patrol officers including officers hired and qualifying for federal COPS grant funding. Leisure time activities increased because of increased program and other services provided by the Recreation department under new department head Gail Brahier.

Community environment expenditures decreased reflecting the aforementioned housing grant program conducted in 1998, offset by an increase in Community Development Block Grant (CDBG) expenditures. The CDBG expenses increased because the City's granting authority was converted from the State of Ohio to Butler County, resulting in a one-time doubling of grant receipts in 1999. Capital outlay decreased by \$850,858 principally because 1999 was dedicated to planning and engineering construction design for the major projects of Uptown Parks, Community Park, and U.S. 27, which are scheduled to commence in 2000. Additionally, the decrease is partly attributable to the \$687,000 spent in 1998 for the purchase of the 113-acre land for the Community Park.

#### **ENTERPRISE OPERATIONS**

The City operates three enterprise funds consisting of the water treatment and distribution utility, the wastewater collection and treatment utility, and refuse collection and disposal enterprise.

##### **Water Fund**

The water utility includes the water treatment plant and the water distribution system. Water fund revenues increased from \$2,743,303 to \$2,969,727 (8%) in 1999. The majority of the increase is a result of collection of a prior year dispute with our major customer, Miami University, which was previously considered uncollectible. Water fund operating expenses decreased from \$1,820,484 to \$1,741,054 in 1999. The decrease is a result of a combination of slight reductions in a number of expenses.

##### **Sewer Fund**

The wastewater utility includes a sewage treatment plant and a collection system. Sewer fund revenues increased from \$3,478,964 to \$3,624,610 (4%) in 1999. A portion of the increase is a result of the aforementioned collection of a prior year dispute with Miami University which was previously considered uncollectible. Sewer fund operating expenses decreased modestly from \$2,109,083 to \$2,074,328. Debt service payments began in 1999 in the total amount of \$572,000 related to the 1998 sewer plant improvements and the Sandra Drive collection system improvements. Remaining net income is targeted for cash outflows for the principal portion of debt service (see debt section later in this memo) and future capital improvements as planned when the sewer rate increase (approximating 110%) was implemented in March, 1997.

##### **Refuse Fund**

Refuse fund revenues decreased from \$1,357,892 to \$1,337,997 in 1999. In 1999, the City received a \$1 million payment paid by the State of Ohio (through Miami University) for the University's share of the landfill closure and post-closure costs. The \$1 million of contributed capital will be invested and primarily used with a portion of annual revenues to fund payments (for the remaining 15 years) on the outstanding 4.35% loan for the landfill closure. Refuse fund expenses increased from \$853,123 to \$936,796. The increase is a result of increases in contractual services for solid waste disposal, including a schedule 5% increase per the contract, the last year of the contract. In 1999 the contract for solid waste disposal service was bid and the city received favorable terms for its next two-year contract with minimal cost increases.

As of May 20, 1996, the City's municipal landfill was certified as closed by the Ohio EPA. The total actual cost of the closure and estimated cost of future post-closure expenditures have been recorded in accordance with GASB 18, which requires these costs to be expensed to retained earnings. (This was done in a previous year). This is the primary reason why there was a deficit retained earnings of \$3,400,959 in this fund at the end of the year.

#### **DEBT ADMINISTRATION**

##### **Major debt transactions during the year**

In August, 1999, the City paid in full the remaining outstanding balance (\$1,350,000) of the general obligation bond in the Refuse fund. This 20-year debt was originally issued at 6.38% in December, 1995, and the proceeds were placed in a trust fund to fulfill legal requirements for "financial assurance" in conjunction with the OEPA-mandated closure of the municipal landfill, post-closure care costs. As previously discussed, Ohio Administrative Code requires landfill owners to provide financial assurance of funding for post-closure costs for monitoring the landfill for 30 years after the closure. The funds for retiring the debt came from a \$1 million payment from the State of Ohio through Miami

University for their share of the landfill closure costs. Additionally, a loan of \$150,000 was made from the General Fund to the Refuse fund. The remainder came from the Refuse fund balance. No gain or loss was incurred on the early retirement of the debt.

As previously mentioned, in October, 1999, the City issued \$3,915,000 of insured 20-year general obligation bonds for the purpose of funding major capital reconstruction of the Uptown Parks and new construction of the Community Park. The City was pleased to receive a bond rating of A1 from Moody's Investor Service, Inc. for the issuance of the bonds.

Under current state statutes, the City's unvoted general obligation bonded debt issuances are subject to a legal debt limitation of 5.5% of total taxable value of all property in the municipal corporation. When approved by the voters, net debt may not exceed 10.5% of the total value of the property in the corporation. As of December 31, 1999, the City's legal debt margin for unvoted debt was \$6,671,144 and for all debt was \$16,294,911.

**Existing Debt**

Debt outstanding at year-end that was issued prior to 1999 included the following: (Refer to the notes to the financial statements for more detail regarding the City's borrowing activity.)

General Obligation

Existing General obligation debt includes \$2,000 of special assessment debt with government commitment for which the final year of payment is 2000.

Ohio Water Development Authority (OWDA) borrowings

Outstanding OWDA debt includes construction loans drawn for the following capital improvements:

| <u>Period of Borrowing</u> | <u>Purpose</u>   | <u>Year-end Principal Outstanding</u> |
|----------------------------|--|---------------------------------------|
| 1987                       | Sewer Plant improvements   | 2,471,605                             |
| 1995-1997                  | Landfill closure loan  | 3,199,822                             |
| 1997                       | Sewer Collection system improvements at Patterson, Campus, and South College Avenues | 623,486                               |
| 1998                       | Sewer Collection system improvements at Sandra Drive                                 | 298,607                               |
| 1997-1999                  | Sewer Plant Equalization Basin and Influent Pump Station                             | 6,194,210                             |

Revenue bonds

There was \$11,640,000 of water utility revenue bonds outstanding pertaining to twenty-year water bonds issued in 1992 which were issued to refund and defease former revenue debt originally issued to finance construction of the new water plant in 1988.

Landfill Post-Closure liability

In compliance with GASB 18 we have recorded as a liability in the Refuse fund the cost of future years' post-closure monitoring of the landfill, which was certified as closed by the Ohio EPA in 1996. The liability at year-end for the remaining 27-year post-closure monitoring period was \$1,236,221.

**RISK MANAGEMENT**

The City has contracted with prominent national insurance carriers for the provision of underlying bodily injury, personal injury, property damage, and general liability coverages. In addition, the City maintains excess general liability and public officials' coverage, vehicle liability coverage, municipal landfill property and liability, and police professional liability coverage. An annual review of the scope of the City's activities is conducted with the help of the insurance carrier's representatives and the City's insurance agents. Annually the City also hires an outside insurance consultant to perform a study to review the changes in the insurance coverages and improve the insurance coverage. The adequacy of insurance coverage is reviewed to insure appropriate coverage on a cost-benefit basis. For cost management

purposes the City's risk insurance services have been offered for bid for a period generally for a three-year period. The process will occur again in late 2000 for the insurance period beginning 2001.

Regarding claims management, when a notice of claim arises, in every instance, it is referred to the insurance company, and claims monitoring is reviewed both by the administration and by the City's legal counsel where appropriate to assure that the City's interests are protected.

### CASH MANAGEMENT AND INVESTMENTS

Cash and investments are managed under the goals of safety, liquidity, and yield in that order, as stipulated by the City's legally adopted investment policy. All City cash (except that which is restricted) is pooled to maximize investment return. Amounts above a minimum level are swept daily from the general checking account to an SEC-regulated U. S. Treasury money market fund. The City's investment in the money market fund is 100% liquid, accessible on a daily basis.

As required by underlying trust or indenture agreements, restricted cash and investments are segregated into separate accounts and investments made are in accordance with the agreements. At December 31, 1999, the City has two restricted trust accounts, maintained for the 1992 Water Revenue Bond indenture and for the 1995 Landfill Post-closure trust fund, to comply with Ohio EPA regulations. As of March 28, 2000, the Ohio EPA approved the application by the City to meet the financial assurance requirements based on fund balances and related debt-to-equity ratios as of December 31, 1998. As of that date, the OEPA terminated the landfill trust agreement, releasing the funds to the City. Annual submission to the OEPA of compliance with the fund balance and debt to equity ratios is required and the City fully expects to meet requirements in the future. The City intends to invest the funds in accordance with its investment policy to be used for Refuse fund purposes including, among other items, future repayments of the OWDA Landfill closure loan.

Investments of the deferred compensation plan are determined by the employees who are plan participants. The City complies with State laws governing the collateralization of deposits. See Note 6 to the financial statements for additional information on deposits and investments. As reflected in the balance sheet as of December 31, 1999, the City's cash resources were divided between cash and investments as follows:

|             | <u>Unrestricted</u> | <u>Restricted- Held<br/>by Trustee</u> | <u>Total</u>        | <u>Percentage</u> |
|-------------|---------------------|--|---------------------|-------------------|
| Cash        | \$21,213,049        | \$29,816                               | \$21,242,865        | 87.5%             |
| Investments | 0                   | 3,044,483                              | 3,044,483           | 12.5%             |
| Total       | <u>\$21,213,049</u> | <u>\$3,074,299</u>                     | <u>\$24,287,348</u> | <u>100.0%</u>     |

### OTHER INFORMATION

#### **Independent Audit**

The general purpose financial statements of the City of Oxford were audited by Clark, Schaefer, Hackett and Company, CPA's, in compliance with State statutes. The auditors' unqualified opinion on the general purpose financial statements is included in the financial section of this report. The auditors' reports related specifically to internal controls and compliance with applicable laws and regulations are presented in a separate report which may be obtained from their Cincinnati, Ohio office.

#### **GFOA Certificate of Achievement Award**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Oxford, Ohio for its comprehensive annual financial



report for the fiscal year ended December 31, 1998. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards in state and local government financial reporting. To be awarded a Certificate of Achievement, a governmental unit must prepare an easily readable and efficiently organized Comprehensive Annual Financial Report (CAFR) whose contents satisfy all program standards. The report must satisfy both generally accepted accounting principles (GAAP) and applicable legal requirements respective to the reporting entity.

The Certificate of Achievement is the highest form of recognition in the area of governmental financial reporting, and its attainment is a significant accomplishment by a governmental unit.

A Certificate of Achievement is valid for a period of one year only. The City of Oxford has received a Certificate of Achievement for the last fifteen consecutive years (years ended 1984-1998). We believe this report conforms to the reporting standards set forth by the GFOA. We are submitting our current CAFR to the GFOA for review and determination of eligibility for a certificate for 1999.

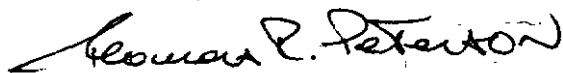
The publication of this comprehensive annual financial report is indicative of the City's commitment to provide significantly enhanced financial information and accountability to the citizens, its elected officials, City management and investors.

#### **Acknowledgments**

The preparation of this report is the culmination of months of hard work by many individuals. The staff of the City's Finance Department has worked diligently to gather the data for this report while continuing to complete their day-to-day responsibilities. Special thanks is also due to the staff of the independent accounting firm of Clark, Schaefer, Hackett, and Co., Certified Public Accountants, who worked side-by-side with City staff toward the preparation and independent examination of these financial statements.

Finally, a special word of thanks is necessary to recognize the efforts of members of City Council and the City Administration past and present whose diligent efforts are reflected in the sound financial position of the City of Oxford.

Respectfully,



Thomas R. Peterson, CPA, CGFM  
Finance Director



Joseph J. Reigelsperger  
Accounting Manager

## CITY OF OXFORD, OHIO

CITY OFFICIALS AS OF DECEMBER 31, 1999

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### City Council (Elected Officials)

|                 |                |
|-----------------|----------------|
| William Snavely | Mayor          |
| Ted Beerman     | Vice-Mayor     |
| Kenneth Bogard  | Council Member |
| Jerome Conley   | Council Member |
| Alan Kyger      | Council Member |
| Dave Prows      | Council Member |
| Sally Southard  | Council Member |

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### Administration

|                      |                             |
|----------------------|-----------------------------|
| Mark Roath           | City Manager                |
| Jennifer Anderson    | Human Resources Director    |
| Gail Brahier         | Parks & Recreation Director |
| Mike Dreisbach       | Service Director            |
| Len Endress          | Fire Chief                  |
| Jane Howington       | Planning Director           |
| Steve McHugh, Esq    | Law Director                |
| Tom Peterson, C.P.A. | Finance Director            |
| Chuck Petty, PE      | City Engineer               |
| Mike Ritcher         | MIS Director                |
| Steve Schwein        | Chief of Police             |

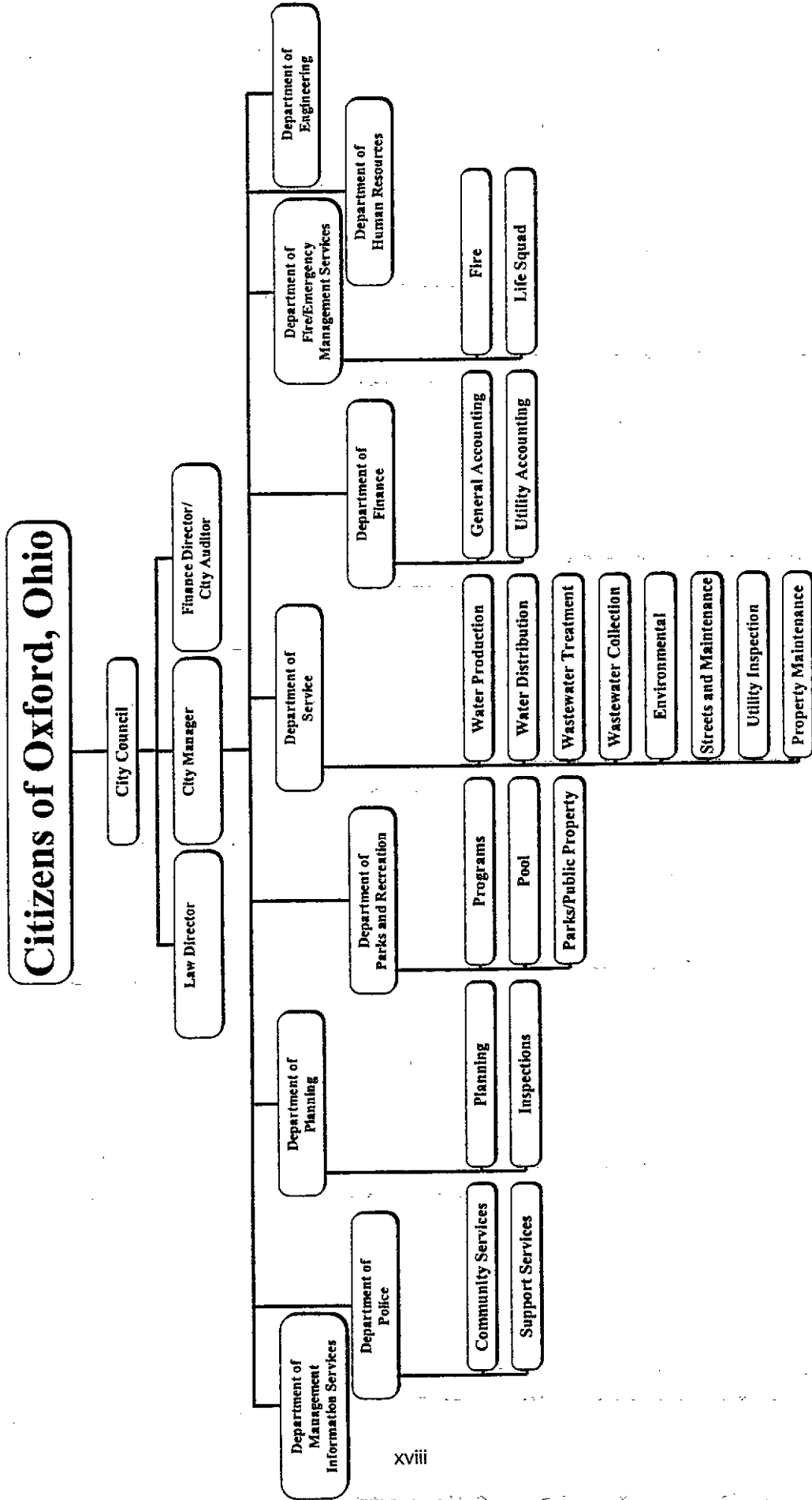
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### Department of Finance

|                   |   |
|-------------------|---|
| Tom Peterson      | Finance Director                              |
| Joe Reigelsperger | Accounting Manager                            |
| Faye Harsh        | Utility Billing and<br>Collections Supervisor |
| Heidi Alexander   | Payroll and Benefits Specialist               |
| Joanna Murray     | Utility Collections Specialist                |
| Rachel Treadway   | Accounting Specialist                         |
| Margaret Statzer  | Accounting Assistant                          |
| Elizabeth Whitt   | Accounting Assistant                          |

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# City of Oxford Organizational Chart



# Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Oxford,  
Ohio

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
December 31, 1998.

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



*Cary Brubaker*  
President

*Jeffrey L. Essler*  
Executive Director

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# Clark, Schaefer, Hackett & Co.

CERTIFIED PUBLIC ACCOUNTANTS  
BUSINESS CONSULTANTS

## INDEPENDENT AUDITORS' REPORT

To the Members of Council  
City of Oxford:

We have audited the accompanying general purpose financial statements of the City of Oxford 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 general purpose 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 Oxford as of December 31, 1999 and the results of its operations and 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 May 1, 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 made for the purpose of forming an opinion on the general purpose financial statements 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 introductory and statistical information as listed in the table of contents and therefore express no opinion on it.

*Clark, Schaefer, Hackett & Co.*

Cincinnati, Ohio  
May 1, 2000

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## **GENERAL PURPOSE FINANCIAL STATEMENTS**

The following general purpose financial statements, along with the notes to the general purpose financial statements, present an overview of the City's financial position at December 31, 1999 and the results of operations and cash flows of its proprietary fund types for the year then ended.

**CITY OF OXFORD, OHIO**

**COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS**

DECEMBER 31, 1999

|   | Governmental Fund Types |                 |              |                  |
|---|-------------------------|-----------------|--------------|------------------|
|   | General                 | Special Revenue | Debt Service | Capital Projects |
| <i>Assets and Other Debits</i>  |                         |                 |              |                  |
| <i>Assets:</i>  |                         |                 |              |                  |
| Equity in pooled cash and cash equivalents                            | \$ 3,353,132            | 1,424,612       | 2,142        | 7,579,463        |
| Cash and cash equivalents with fiscal agent                           | -                       | -               | 140          | -                |
| Receivables:  |                         |                 |              |                  |
| Taxes   | 868,620                 | -               | -            | -                |
| Accounts  | 54,521                  | 187             | -            | -                |
| Special assessments   | -                       | -               | 2,907        | 46,208           |
| Interest  | -                       | -               | -            | -                |
| Due from other governments  | 68,523                  | 34,051          | -            | -                |
| Prepaid items   | -                       | -               | -            | -                |
| Supplies inventory  | -                       | 56,821          | -            | -                |
| Deferred charges  | -                       | -               | -            | -                |
| Restricted assets:  |                         |                 |              |                  |
| Cash with trustee   | -                       | -               | -            | -                |
| Investments with trustee  | -                       | -               | -            | -                |
| Fixed assets (net, where applicable, of accumulated depreciation)     | -                       | -               | -            | -                |
| Advances to other funds   | 300,000                 | -               | -            | -                |
| <i>Other Debits:</i>  |                         |                 |              |                  |
| Amounts available in debt service fund                                | -                       | -               | -            | -                |
| Amount to be provided for retirement of general long-term obligations | -                       | -               | -            | -                |
| Total assets and other debits   | \$ 4,644,796            | 1,515,671       | 5,189        | 7,625,671        |

| Proprietary Fund Types |                  | Fiduciary Fund Type | Account Groups       |                               | Total             |
|------------------------|------------------|---------------------|----------------------|-------------------------------|-------------------|
| Enterprise             | Internal Service | Agency              | General Fixed Assets | General Long-Term Obligations | (Memorandum Only) |
| 8,404,588              | 449,066          | 46                  | -                    | -                             | 21,213,049        |
| -                      | -                | -                   | -                    | -                             | 140               |
| -                      | -                | -                   | -                    | -                             | 868,620           |
| 525,796                | 4,161            | -                   | -                    | -                             | 584,665           |
| 62,569                 | -                | -                   | -                    | -                             | 111,684           |
| 61,020                 | -                | -                   | -                    | -                             | 61,020            |
| -                      | -                | -                   | -                    | -                             | 102,574           |
| 17,956                 | -                | -                   | -                    | -                             | 17,956            |
| 104,460                | 10,419           | -                   | -                    | -                             | 171,700           |
| 147,358                | -                | -                   | -                    | -                             | 147,358           |
| 29,676                 | -                | -                   | -                    | -                             | 29,676            |
| 3,044,483              | -                | -                   | -                    | -                             | 3,044,483         |
| 28,343,572             | 12,805           | -                   | 7,115,343            | -                             | 35,471,720        |
| 400,000                | -                | -                   | -                    | -                             | 700,000           |
| -                      | -                | -                   | -                    | 2,142                         | 2,142             |
| -                      | -                | -                   | -                    | 4,382,325                     | 4,382,325         |
| <u>41,141,478</u>      | <u>476,451</u>   | <u>46</u>           | <u>7,115,343</u>     | <u>4,384,467</u>              | <u>66,909,112</u> |

(Continued)

**CITY OF OXFORD, OHIO**

**COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS**

DECEMBER 31, 1999

(CONTINUED)

|   | Governmental Fund Types |                  |              |                  |
|---|-------------------------|------------------|--------------|------------------|
|   | General                 | Special Revenue  | Debt Service | Capital Projects |
| <b>Liabilities, Fund Equity and Other Credits</b>             |                         |                  |              |                  |
| <b>Liabilities:</b>   |                         |                  |              |                  |
| Accounts payable  | \$ 21,854               | 14,210           | -            | 20,590           |
| Contracts payable   | 3,325                   | -                | -            | 109,556          |
| Claims payable  | -                       | -                | -            | -                |
| Retainage payable   | -                       | -                | -            | 6,367            |
| Accrued salaries payable                                      | 61,507                  | 4,940            | -            | -                |
| Capital leases payable  | -                       | -                | -            | -                |
| Due to other governments                                      | 26,856                  | 3,755            | -            | -                |
| Deferred revenue  | 535,718                 | -                | 2,907        | 46,208           |
| Deferred contributed capital                                  | -                       | -                | -            | -                |
| Accrued interest payable                                      | -                       | -                | -            | -                |
| Matured interest payable                                      | -                       | -                | 140          | -                |
| Payable from restricted assets:                               |                         |                  |              |                  |
| Landfill post-closure care payable                            | -                       | -                | -            | -                |
| OWDA loans payable  | -                       | -                | -            | -                |
| Mortgage revenue bonds payable                                | -                       | -                | -            | -                |
| Special assessment bonds payable with governmental commitment | -                       | -                | -            | -                |
| Compensated absences payable                                  | 24,277                  | 3,362            | -            | -                |
| Undistributed money   | -                       | -                | -            | -                |
| Pension obligation  | -                       | -                | -            | -                |
| General obligation bonds payable                              | -                       | -                | -            | -                |
| Advances from other funds                                     | -                       | 150,000          | -            | -                |
| <b>Total liabilities</b>                                      | <b>673,537</b>          | <b>176,267</b>   | <b>3,047</b> | <b>182,721</b>   |
| <b>Fund Equity and Other Credits:</b>                         |                         |                  |              |                  |
| Contributed capital   | -                       | -                | -            | -                |
| Investments in general fixed assets                           | -                       | -                | -            | -                |
| Retained earnings:  |                         |                  |              |                  |
| Reserved for replacement and improvement                      | -                       | -                | -            | -                |
| Unreserved  | -                       | -                | -            | -                |
| Fund balances:  |                         |                  |              |                  |
| Reserved for advance  | 300,000                 | -                | -            | -                |
| Reserved for encumbrances                                     | 256,201                 | 24,110           | -            | 2,615,662        |
| Reserved for inventory  | -                       | 56,821           | -            | -                |
| Unreserved  | 3,415,058               | 1,258,473        | 2,142        | 4,827,288        |
| <b>Total fund equity and other credits</b>                    | <b>3,971,259</b>        | <b>1,339,404</b> | <b>2,142</b> | <b>7,442,950</b> |
| <b>Total liabilities, fund equity and other credits</b>       | <b>\$ 4,644,796</b>     | <b>1,515,671</b> | <b>5,189</b> | <b>7,625,671</b> |

The notes to the financial statements are an integral part of this statement.

| Proprietary Fund Types | Fiduciary           |           | Account Groups         |                                     | Total<br>(Memorandum<br>Only) |
|------------------------|---------------------|-----------|------------------------|-------------------------------------|-------------------------------|
|                        | Internal<br>Service | Agency    | General<br>Fixed Asset | General<br>Long-Term<br>Obligations |                               |
| Enterprise             |                     |           |                        |                                     |                               |
| 70,372                 | 7,159               | -         | -                      | -                                   | 134,185                       |
| 82,788                 | -                   | -         | -                      | -                                   | 195,669                       |
| -                      | 46,882              | -         | -                      | -                                   | 46,882                        |
| 10,758                 | -                   | -         | -                      | -                                   | 17,125                        |
| 19,066                 | -                   | -         | -                      | -                                   | 85,513                        |
| -                      | 7,877               | -         | -                      | -                                   | 7,877                         |
| 11,899                 | -                   | -         | -                      | -                                   | 42,510                        |
| -                      | -                   | -         | -                      | -                                   | 584,833                       |
| 62,569                 | -                   | -         | -                      | -                                   | 62,569                        |
| 57,638                 | -                   | -         | -                      | -                                   | 57,638                        |
| -                      | -                   | -         | -                      | -                                   | 140                           |
| 1,236,221              | -                   | -         | -                      | -                                   | 1,236,221                     |
| 12,787,730             | -                   | -         | -                      | -                                   | 12,787,730                    |
| 11,640,000             | -                   | -         | -                      | -                                   | 11,640,000                    |
| -                      | -                   | -         | -                      | 2,000                               | 2,000                         |
| 141,266                | -                   | -         | -                      | 339,389                             | 508,294                       |
| -                      | -                   | 46        | -                      | -                                   | 46                            |
| 47,275                 | -                   | -         | -                      | 128,078                             | 175,353                       |
| -                      | -                   | -         | -                      | 3,915,000                           | 3,915,000                     |
| 550,000                | -                   | -         | -                      | -                                   | 700,000                       |
| <u>26,717,582</u>      | <u>61,918</u>       | <u>46</u> | <u>-</u>               | <u>4,384,467</u>                    | <u>32,199,585</u>             |
| 8,971,337              | -                   | -         | -                      | -                                   | 8,971,337                     |
| -                      | -                   | -         | 7,115,343              | -                                   | 7,115,343                     |
| 160,171                | -                   | -         | -                      | -                                   | 160,171                       |
| 5,292,388              | 414,533             | -         | -                      | -                                   | 5,706,921                     |
| -                      | -                   | -         | -                      | -                                   | 300,000                       |
| -                      | -                   | -         | -                      | -                                   | 2,895,973                     |
| -                      | -                   | -         | -                      | -                                   | 56,821                        |
| -                      | -                   | -         | -                      | -                                   | 9,502,961                     |
| <u>14,423,896</u>      | <u>414,533</u>      | <u>-</u>  | <u>7,115,343</u>       | <u>-</u>                            | <u>34,709,527</u>             |
| <u>41,141,478</u>      | <u>476,451</u>      | <u>46</u> | <u>7,115,343</u>       | <u>4,384,467</u>                    | <u>66,909,112</u>             |

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**CITY OF OXFORD, OHIO**

**COMBINED STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
ALL GOVERNMENTAL FUND TYPES  
FOR THE YEAR ENDED DECEMBER 31, 1999**

|  | General             | Special<br>Revenue | Debt<br>Service | Capital<br>Projects | Total<br>(Memorandum<br>Only) |
|--|---------------------|--------------------|-----------------|---------------------|-------------------------------|
| <b>Revenues:</b>   |                     |                    |                 |                     |                               |
| Property and other taxes   | \$ 610,860          | -                  | -               | -                   | 610,860                       |
| Municipal income taxes   | 5,093,693           | -                  | -               | -                   | 5,093,693                     |
| Intergovernmental  | 1,223,428           | 543,474            | -               | 30,849              | 1,797,751                     |
| Charges for services   | 149,005             | 370,261            | -               | 50                  | 519,316                       |
| Fines, costs and forfeitures   | 141,062             | 70,576             | -               | -                   | 211,638                       |
| Licenses, permits and inspections  | 306,405             | -                  | -               | -                   | 306,405                       |
| Special assessments  | -                   | -                  | 576             | 7,242               | 7,818                         |
| Interest   | 289,359             | 45,806             | 115             | 52,135              | 387,415                       |
| Contributions  | -                   | 29,865             | -               | 17,444              | 47,309                        |
| Other  | 14,463              | 4,400              | -               | -                   | 18,863                        |
| <b>Total revenues</b>  | <b>7,828,275</b>    | <b>1,064,382</b>   | <b>691</b>      | <b>107,720</b>      | <b>9,001,068</b>              |
| <b>Expenditures:</b>   |                     |                    |                 |                     |                               |
| Current:   |                     |                    |                 |                     |                               |
| Security of persons and property   | 2,908,054           | 13,082             | -               | -                   | 2,921,136                     |
| Public health services   | 65,820              | -                  | -               | -                   | 65,820                        |
| Leisure time activities  | 37,590              | 665,477            | -               | -                   | 703,067                       |
| Community environment  | 484,232             | 326,984            | -               | -                   | 811,216                       |
| Transportation   | -                   | 645,045            | -               | -                   | 645,045                       |
| General government   | 1,234,501           | -                  | -               | -                   | 1,234,501                     |
| Capital outlay   | -                   | -                  | -               | 1,214,492           | 1,214,492                     |
| Debt Service:  |                     |                    |                 |                     |                               |
| Principal retirement   | -                   | -                  | 1,000           | -                   | 1,000                         |
| Interest and fiscal charges  | -                   | -                  | 203             | -                   | 203                           |
| <b>Total expenditures</b>  | <b>4,730,197</b>    | <b>1,650,588</b>   | <b>1,203</b>    | <b>1,214,492</b>    | <b>7,596,480</b>              |
| <b>Excess of revenues over (under) expenditures</b>  | <b>3,098,078</b>    | <b>(586,206)</b>   | <b>(512)</b>    | <b>(1,106,772)</b>  | <b>1,404,588</b>              |
| <b>Other financing sources (uses):</b>   |                     |                    |                 |                     |                               |
| Proceeds from sale of bonds  | -                   | -                  | -               | 3,915,000           | 3,915,000                     |
| Operating transfers in   | -                   | 783,000            | -               | 2,444,764           | 3,227,764                     |
| Operating transfers out  | (2,948,764)         | (140,000)          | -               | -                   | (3,088,764)                   |
| <b>Total other financing sources (uses)</b>  | <b>(2,948,764)</b>  | <b>643,000</b>     | <b>-</b>        | <b>6,359,764</b>    | <b>4,054,000</b>              |
| <b>Excess of revenues and other financing sources<br/>over (under) expenditures and other financing uses</b> | <b>149,314</b>      | <b>56,794</b>      | <b>(512)</b>    | <b>5,252,992</b>    | <b>5,458,588</b>              |
| <b>Fund balance at beginning of year as restated</b>   | <b>3,812,951</b>    | <b>1,289,366</b>   | <b>2,654</b>    | <b>2,189,958</b>    | <b>7,294,929</b>              |
| <b>Increase in inventory reserve</b>   | <b>-</b>            | <b>2,238</b>       | <b>-</b>        | <b>-</b>            | <b>2,238</b>                  |
| <b>Residual equity transfer</b>  | <b>8,994</b>        | <b>(8,994)</b>     | <b>-</b>        | <b>-</b>            | <b>-</b>                      |
| <b>Fund balance at end of year</b>   | <b>\$ 3,971,259</b> | <b>1,339,404</b>   | <b>2,142</b>    | <b>7,442,950</b>    | <b>12,755,755</b>             |

The notes to the financial statements are an integral part of this statement.

**CITY OF OXFORD, OHIO**  
**COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**(NON-GAAP BUDGET BASIS)**  
**ALL GOVERNMENTAL FUND TYPES**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**

|  | General Fund        |                    |                                  | Special Revenue Funds |                  |                                  |
|--|---------------------|--------------------|----------------------------------|-----------------------|------------------|----------------------------------|
|  | Revised Budget      | Actual             | Variance Favorable (Unfavorable) | Revised Budget        | Actual           | Variance Favorable (Unfavorable) |
| <b>Revenues:</b>   |                     |                    |                                  |                       |                  |                                  |
| Property and other taxes   | \$ 611,200          | 610,860            | (340)                            |                       |                  |                                  |
| Municipal income taxes   | 4,985,600           | 5,017,581          | 31,981                           |                       |                  |                                  |
| Intergovernmental  | 825,699             | 1,115,429          | 289,730                          | 630,891               | 569,581          | (61,310)                         |
| Charges for services   | 258,912             | 212,507            | (46,405)                         | 372,800               | 372,578          | (222)                            |
| Fines, costs and forfeitures   | 185,000             | 156,912            | (28,088)                         | 132,000               | 70,886           | (61,114)                         |
| Licenses, permits and inspections  | 240,400             | 268,920            | 28,520                           |                       |                  |                                  |
| Special assessments  |                     |                    |                                  |                       |                  |                                  |
| Interest   | 400,000             | 289,359            | (110,641)                        | 33,175                | 45,804           | 12,629                           |
| Contributions  |                     | 100                | 100                              | 20,100                | 29,865           | 9,765                            |
| Other  | 2,800               | 10,463             | 7,663                            | 500                   | 2,975            | 2,475                            |
| <b>Total revenues</b>  | <b>7,509,611</b>    | <b>7,682,131</b>   | <b>172,520</b>                   | <b>1,189,466</b>      | <b>1,091,689</b> | <b>(97,777)</b>                  |
| <b>Expenditures:</b>   |                     |                    |                                  |                       |                  |                                  |
| Current:   |                     |                    |                                  |                       |                  |                                  |
| Security of persons and property   | 3,196,293           | 3,077,573          | 118,720                          | 21,700                | 17,699           | 4,001                            |
| Public health services   | 72,300              | 66,300             | 6,000                            |                       |                  |                                  |
| Leisure time activities  | 33,263              | 29,923             | 3,340                            | 692,172               | 684,159          | 8,013                            |
| Community environment  | 623,500             | 502,276            | 121,224                          | 870,677               | 356,968          | 513,709                          |
| Transportation   |                     |                    |                                  | 744,769               | 675,503          | 69,266                           |
| General government   | 1,723,640           | 1,360,110          | 363,530                          |                       |                  |                                  |
| Capital outlay   |                     |                    |                                  |                       |                  |                                  |
| Debt service:  |                     |                    |                                  |                       |                  |                                  |
| Principal retirement   |                     |                    |                                  |                       |                  |                                  |
| Interest and fiscal charges  |                     |                    |                                  |                       |                  |                                  |
| <b>Total expenditures</b>  | <b>5,648,996</b>    | <b>5,036,182</b>   | <b>612,814</b>                   | <b>2,329,318</b>      | <b>1,734,329</b> | <b>594,989</b>                   |
| <b>Excess of revenues over (under) expenditures</b>                                    | <b>1,860,615</b>    | <b>2,645,949</b>   | <b>785,334</b>                   | <b>(1,139,852)</b>    | <b>(642,640)</b> | <b>497,212</b>                   |
| <b>Other financing sources (uses):</b>   |                     |                    |                                  |                       |                  |                                  |
| Proceeds from sale of bonds  |                     |                    |                                  |                       |                  |                                  |
| Operating transfers in   | 108,994             | 108,994            |                                  | 783,000               | 783,000          |                                  |
| Operating transfers out  | (3,098,764)         | (3,098,764)        |                                  | (248,994)             | (248,994)        |                                  |
| <b>Total other financing sources (uses)</b>  | <b>(2,989,770)</b>  | <b>(2,989,770)</b> |                                  | <b>534,006</b>        | <b>534,006</b>   |                                  |
| <b>Excess of revenues and other sources over (under) expenditures and other (uses)</b> | <b>(1,129,155)</b>  | <b>(343,821)</b>   | <b>785,334</b>                   | <b>(605,846)</b>      | <b>(108,634)</b> | <b>497,212</b>                   |
| Fund balance, beginning of year  | 3,337,956           | 3,337,956          |                                  | 1,396,545             | 1,396,545        |                                  |
| Prior year encumbrances appropriated   | 92,447              | 92,447             |                                  | 95,542                | 95,542           |                                  |
| <b>Fund balance, end of year</b>   | <b>\$ 2,301,248</b> | <b>3,086,582</b>   |                                  | <b>886,241</b>        | <b>1,383,453</b> |                                  |

The notes to the financial statements are an integral part of this statement.



|  | Debt Service Fund |              |                                  | Capital Projects Funds |                    |                                  |
|--|-------------------|--------------|----------------------------------|------------------------|--------------------|----------------------------------|
|  | Revised Budget    | Actual       | Variance Favorable (Unfavorable) | Revised Budget         | Actual             | Variance Favorable (Unfavorable) |
| <b>Revenues:</b>   |                   |              |                                  |                        |                    |                                  |
| Property and other taxes   | -                 | -            | -                                | -                      | -                  | -                                |
| Municipal income taxes   | -                 | -            | -                                | -                      | -                  | -                                |
| Intergovernmental  | -                 | -            | -                                | 265,000                | 268,737            | 3,737                            |
| Charges for services   | -                 | -            | -                                | -                      | -                  | -                                |
| Fines, costs and forfeitures   | -                 | -            | -                                | -                      | -                  | -                                |
| Licenses, permits and inspections  | -                 | -            | -                                | -                      | -                  | -                                |
| Special assessments  | 1,270             | 576          | (694)                            | 6,723                  | 7,242              | 519                              |
| Interest   | -                 | 115          | 115                              | -                      | 44,814             | 44,814                           |
| Contributions  | -                 | -            | -                                | 15,000                 | 17,444             | 2,444                            |
| Other  | -                 | -            | -                                | -                      | -                  | -                                |
| <b>Total revenues</b>  | <b>1,270</b>      | <b>691</b>   | <b>(579)</b>                     | <b>286,723</b>         | <b>338,237</b>     | <b>51,514</b>                    |
| <b>Expenditures:</b>   |                   |              |                                  |                        |                    |                                  |
| Current:   |                   |              |                                  |                        |                    |                                  |
| Security of persons and property   | -                 | -            | -                                | -                      | -                  | -                                |
| Public health services   | -                 | -            | -                                | -                      | -                  | -                                |
| Leisure time activities  | -                 | -            | -                                | -                      | -                  | -                                |
| Community environment  | -                 | -            | -                                | -                      | -                  | -                                |
| Transportation   | -                 | -            | -                                | -                      | -                  | -                                |
| General government   | -                 | -            | -                                | -                      | -                  | -                                |
| Capital outlay   | -                 | -            | -                                | 5,206,158              | 4,039,439          | 1,166,719                        |
| Debt service:  | -                 | -            | -                                | -                      | -                  | -                                |
| Principal retirement   | 1,000             | 1,000        | -                                | -                      | -                  | -                                |
| Interest and fiscal charges  | 250               | 203          | 47                               | -                      | -                  | -                                |
| <b>Total expenditures</b>  | <b>1,250</b>      | <b>1,203</b> | <b>47</b>                        | <b>5,206,158</b>       | <b>4,039,439</b>   | <b>1,166,719</b>                 |
| <b>Excess of revenues over (under) expenditures</b>                                    | <b>20</b>         | <b>(512)</b> | <b>(532)</b>                     | <b>(4,919,435)</b>     | <b>(3,701,202)</b> | <b>1,218,233</b>                 |
| <b>Other financing sources (uses):</b>   |                   |              |                                  |                        |                    |                                  |
| Proceeds from sale of bonds  | -                 | -            | -                                | 3,915,000              | 3,922,322          | 7,322                            |
| Operating transfers in   | -                 | -            | -                                | 2,444,764              | 2,444,764          | -                                |
| Operating transfers out  | -                 | -            | -                                | -                      | -                  | -                                |
| <b>Total other financing sources (uses)</b>  | <b>-</b>          | <b>-</b>     | <b>-</b>                         | <b>6,359,764</b>       | <b>6,367,086</b>   | <b>7,322</b>                     |
| <b>Excess of revenues and other sources over (under) expenditures and other (uses)</b> | <b>20</b>         | <b>(512)</b> | <b>(532)</b>                     | <b>1,440,329</b>       | <b>2,665,884</b>   | <b>1,225,555</b>                 |
| Fund balance, beginning of year  | 2,654             | 2,654        | -                                | 1,659,812              | 1,659,812          | -                                |
| Prior year encumbrances appropriated   | -                 | -            | -                                | 507,959                | 507,959            | -                                |
| <b>Fund balance, end of year</b>   | <b>2,674</b>      | <b>2,142</b> | <b>(532)</b>                     | <b>3,608,100</b>       | <b>4,833,655</b>   | <b>1,225,555</b>                 |

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**CITY OF OXFORD, OHIO**  
**COMBINED STATEMENT OF REVENUES, EXPENSES**  
**AND CHANGES IN FUND EQUITY**  
**ALL PROPRIETARY FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**

|   | Enterprise           | Internal<br>Service | Total<br>(Memorandum<br>Only) |
|---|----------------------|---------------------|-------------------------------|
| <b>Operating revenues:</b>                      |                      |                     |                               |
| Charges for services                            | \$ 7,829,839         | 621,967             | 8,451,806                     |
| Other   | 102,495              | -                   | 102,495                       |
| <b>Total operating revenues</b>                 | <u>7,932,334</u>     | <u>621,967</u>      | <u>8,554,301</u>              |
| <b>Operating expenses:</b>                      |                      |                     |                               |
| Personnel services                              | 1,640,652            | -                   | 1,640,652                     |
| Contractual services                            | 1,528,713            | 118,289             | 1,647,002                     |
| Supplies and materials                          | 185,618              | 70,955              | 256,573                       |
| Other   | 224,319              | -                   | 224,319                       |
| Claims  | -                    | 485,424             | 485,424                       |
| Depreciation                                    | 1,172,876            | 3,681               | 1,176,557                     |
| <b>Total operating expenses</b>                 | <u>4,752,178</u>     | <u>678,349</u>      | <u>5,430,527</u>              |
| <b>Operating income</b>                         | 3,180,156            | (56,382)            | 3,123,774                     |
| <b>Non-operating revenues (expenses):</b>       |                      |                     |                               |
| Interest revenue                                | 511,899              | 20,137              | 532,036                       |
| Interest expense and fiscal charges             | (1,435,408)          | (756)               | (1,436,164)                   |
| <b>Total non-operating revenues (expenses)</b>  | <u>(923,509)</u>     | <u>19,381</u>       | <u>(904,128)</u>              |
| <b>Net income before operating transfers</b>    | 2,256,647            | (37,001)            | 2,219,646                     |
| Operating transfers out                         | (139,000)            | -                   | (139,000)                     |
| <b>Net income</b>                               | 2,117,647            | (37,001)            | 2,080,646                     |
| <b>Retained earnings at beginning of year</b>   | <u>3,334,912</u>     | <u>451,534</u>      | <u>3,786,446</u>              |
| <b>Retained earnings at end of year</b>         | <u>5,452,559</u>     | <u>414,533</u>      | <u>5,867,092</u>              |
| <b>Contributed capital at beginning of year</b> | 7,960,192            | -                   | 7,960,192                     |
| Special assessments                             | 11,145               | -                   | 11,145                        |
| Capital grant                                   | 1,000,000            | -                   | 1,000,000                     |
| <b>Contributed capital at end of year</b>       | <u>8,971,337</u>     | <u>-</u>            | <u>8,971,337</u>              |
| <b>Total fund equity at end of year</b>         | <u>\$ 14,423,896</u> | <u>414,533</u>      | <u>14,838,429</u>             |

The notes to the financial statements are an integral part of this statement.

**CITY OF OXFORD, OHIO**  
**COMBINED STATEMENT OF CASH FLOWS**  
**ALL PROPRIETARY FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**

|   | Enterprise         | Internal<br>Service | Total<br>(Memorandum<br>Only) |
|---|--------------------|---------------------|-------------------------------|
| <b>Cash flows from operating activities:</b>                              |                    |                     |                               |
| Cash received from customers  | \$ 7,889,000       | 2,595               | 7,891,595                     |
| Cash receipts from quasi-external operating transactions with other funds | -                  | 615,211             | 615,211                       |
| Cash payments for employee services and benefits                          | (1,658,709)        | -                   | (1,658,709)                   |
| Cash payments to suppliers for goods and services                         | (1,819,666)        | (69,869)            | (1,889,535)                   |
| Cash payments for employee medical claims                                 | -                  | (584,636)           | (584,636)                     |
| Cash payments for landfill post-closure                                   | (32,898)           | -                   | (32,898)                      |
| Cash payments for other operating expenses                                | (215,138)          | -                   | (215,138)                     |
| Cash received from other operating revenue                                | 4,295              | -                   | 4,295                         |
| Net cash provided (used) by operating activities                          | <u>4,166,884</u>   | <u>(36,699)</u>     | <u>4,130,185</u>              |
| <b>Cash flows from noncapital financing activities:</b>                   |                    |                     |                               |
| Capital contributions received  | 1,000,000          | -                   | 1,000,000                     |
| Net cash provided by noncapital financing activities                      | <u>1,000,000</u>   | <u>-</u>            | <u>1,000,000</u>              |
| <b>Cash flows from capital and related financing activities:</b>          |                    |                     |                               |
| Acquisition of capital assets   | (1,370,540)        | -                   | (1,370,540)                   |
| Advances in   | 350,000            | -                   | 350,000                       |
| Advances out  | (200,000)          | -                   | (200,000)                     |
| Transfers out   | (139,000)          | -                   | (139,000)                     |
| Principal paid on capital lease   | -                  | (2,840)             | (2,840)                       |
| Interest paid on capital lease  | -                  | (755)               | (755)                         |
| Principal paid on OWDA loans payable                                      | (687,914)          | -                   | (687,914)                     |
| Principal paid on mortgage revenue bonds                                  | (480,000)          | -                   | (480,000)                     |
| Principal paid on revenue bonds   | (1,350,000)        | -                   | (1,350,000)                   |
| Interest paid on OWDA loans payable                                       | (649,344)          | -                   | (649,344)                     |
| Interest paid on mortgage revenue bonds                                   | (716,136)          | -                   | (716,136)                     |
| Interest paid on revenue bonds  | (61,271)           | -                   | (61,271)                      |
| Proceeds from OWDA loans  | 97,696             | -                   | 97,696                        |
| Capital contributed by special assessments                                | 11,145             | -                   | 11,145                        |
| Net cash used by capital and related financing activities                 | <u>(5,195,364)</u> | <u>(3,595)</u>      | <u>(5,198,959)</u>            |
| <b>Cash flows from investing activities:</b>                              |                    |                     |                               |
| Interest  | 556,040            | 20,137              | 576,177                       |
| Purchase of investments   | (2,443,715)        | -                   | (2,443,715)                   |
| Redemption of investments   | 2,355,112          | -                   | 2,355,112                     |
| Net cash provided by investing activities                                 | <u>467,437</u>     | <u>20,137</u>       | <u>487,574</u>                |
| Net increase (decrease) in cash and cash equivalents                      | 438,957            | (20,157)            | 418,800                       |
| Cash and cash equivalents beginning of year                               | 7,995,307          | 469,223             | 8,464,530                     |
| Cash and cash equivalents end of year                                     | <u>8,434,264</u>   | <u>449,066</u>      | <u>8,883,330</u>              |

(Continued)

**CITY OF OXFORD, OHIO**  
**COMBINED STATEMENT OF CASH FLOWS**  
**ALL PROPRIETARY FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**  
**(CONTINUED)**

|  | Enterprise   | Internal<br>Service | Total<br>(Memorandum<br>Only) |
|--|--------------|---------------------|-------------------------------|
| Reconciliation of operating loss to net cash provided (used) by operating activities:          |              |                     |                               |
| Operating income (loss)  | 3,180,156    | (56,382)            | 3,123,774                     |
| Adjustments to reconcile operating income to net cash provided (used) by operating activities: |              |                     |                               |
| Depreciation   | 1,172,876    | 3,681               | 1,176,557                     |
| Changes in assets and liabilities:   |              |                     |                               |
| Accounts receivable  | (39,039)     | (4,161)             | (43,200)                      |
| Prepaid items  | (10,264)     | -                   | (10,264)                      |
| Materials and supplies inventory   | (40,821)     | (5,413)             | (46,234)                      |
| Accounts payable   | (24,502)     | 6,499               | (18,003)                      |
| Contracts payable  | (31,511)     | -                   | (31,511)                      |
| Claims payable   | -            | 19,077              | 19,077                        |
| Accrued salaries payable   | 6,737        | -                   | 6,737                         |
| Due to other governments   | (35,074)     | -                   | (35,074)                      |
| Compensated absences payable   | 13,413       | -                   | 13,413                        |
| Pension obligation payable   | 4,184        | -                   | 4,184                         |
| Landfill post-closure liability  | (29,271)     | -                   | (29,271)                      |
| Net cash provided (used) by operating activities   | \$ 4,166,884 | (36,699)            | 4,130,185                     |

The notes to the financial statements are an integral part of this statement.

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**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**

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

The City of Oxford (the "City") is a home rule municipal corporation organized under the laws of the State of Ohio that operates under its own charter. The City was organized as a municipality in 1830 and the charter was adopted in 1960. The municipal government provided by the charter is known as a council-manager form of government. A seven-member council is elected and the council selects one of its members to serve as mayor. The council appoints a city manager, an auditor/finance director, and a law director who execute the laws and administer the government of the City. The city manager appoints all other department managers of the City.

**REPORTING ENTITY**

The reporting entity is comprised of the primary government, component units, and other organizations that are included to ensure that the financial statements are fairly presented. The City follows the guidelines of Governmental Accounting Standards Board Statement No. 14 "The Financial Reporting Entity".

The primary government of the City consists of all funds and departments that comprise the legal entity of the City. They provide various services including police and fire protection, parks and recreation, planning, street maintenance and repair, community development, water, sewer and refuse collection.

Component units are legally separate organizations for which the City is financially accountable. 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; or (3) the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or (4) the City is obligated for the debt of the organization. Component units may also include organizations for which the City approves the budget, the issuance of debt, or the levying of taxes. The City has no component units.

The City is associated with McCullough-Hyde Hospital, Inc. which is defined as a related organization (Note 21).

**BASIS OF PRESENTATION – FUND ACCOUNTING**

The City uses funds and account groups to report on 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.

**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**

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**NOTE 1 – REPORTING ENTITY AND BASIS OF PRESENTATION (Continued)**

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 not recorded in the governmental fund types because they do not directly affect net available expendable resources.

For financial statement presentation purposes, the various funds of the City are grouped into the following fund types: governmental, proprietary, and fiduciary.

**Governmental Fund Types**

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 funds) are accounted for through governmental funds. The following are the City's governmental fund types:

**General Fund** - to account for all financial resources except those required 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 and the Charter of the City.

**Special Revenue Funds** – limited by local, state and/or federal law for the financing of certain governmental functions (other than major capital projects) that are legally restricted to expenditure for specified purposes.

**Debt Service Fund** - to account for the accumulation of resources for, and the payment of, general long-term and special assessment debt principal and interest.

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

**Proprietary Fund Types**

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



**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**

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**NOTE 1 – REPORTING ENTITY AND BASIS OF PRESENTATION (Continued)**

Enterprise Funds - to account for operations that are financed and operated in a manner similar to private business enterprises where the intent is that the costs (expenses, including depreciation) of providing services to the general public on a continuing basis be financed or recovered primarily through user charges or where it has been decided that a 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 Funds - 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.

**Fiduciary Fund Types**

Fiduciary funds are used to account for assets the City holds in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and other funds. The only fiduciary funds of the City are agency funds. Agency funds are purely custodial (assets equal liabilities) and thus do not involve measurement of results of operations.

**Account Groups**

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

General Fixed Assets Account Group - to establish accounting control and accountability for all general fixed assets of the City not related to the proprietary funds.

General Long-Term Obligations Account Group - to account for all unmatured general long-term indebtedness of the City that is not a liability of the proprietary funds, including special assessment debt for which the City is obligated in some manner.

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

The accompanying financial statements of the City of Oxford are prepared in conformity with generally accepted accounting principles (GAAP) for local governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The City also applies Financial Accounting Standards Board (FASB) statements and interpretations issued on or before November 30, 1989, to its proprietary activities provided they do not conflict with or contradict GASB pronouncements. The significant accounting policies followed in the preparation of these financial statements are summarized below.

**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**

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NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the 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 operation of these funds are included on the balance sheet. Fund equity (i.e., net total assets) is segregated into contributed capital and retained earnings components. Proprietary fund operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in total assets.

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made.

All governmental fund types and agency funds are accounted for using the modified accrual basis of accounting. 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 and "available" means collectible within the current fiscal year or soon enough thereafter to be used to pay liabilities of the current fiscal year. The available period for the City is thirty-one days after year-end.

*In applying the susceptible to the accrual concept under the modified accrual basis, the following revenue sources are deemed both measurable and available: interest earnings, state-levied locally shared taxes (including gasoline tax), fines and forfeitures, grants, and municipal income tax.*

The City reports deferred revenues on its combined balance sheet. Deferred revenues arise when a potential revenue does not meet both the measurable and available criteria recognition in the current period. In the subsequent period, when both revenue recognition criteria are met, the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized. Current and delinquent property taxes measurable as of December 31, 1999, whose availability is indeterminable and which are not intended to finance current period obligations, have been recorded as a receivable and deferred revenue. Levied special assessments are measurable, and have been recorded as a receivable. Since all assessments are due outside the available period, the entire amount has been deferred.

**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**

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**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 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 debt are recorded as fund liabilities when due or when amounts have been accumulated in the debt service fund for payments to be made early in the following year. The costs of accumulated unpaid vacation, compensatory time 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 employees earn them. Allocations of cost, such as depreciation and amortization, are not recognized in the governmental funds.

The accrual basis of accounting is utilized for reporting purposes by the proprietary fund types. Revenues are recognized when they are earned, and expenses are recognized when incurred.

**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 appropriation ordinance, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriations ordinance 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, are legally required to be budgeted and appropriated.

The legal level of budgetary control (that is, the level at which transfers of budget amounts cannot be made without legislative approval) is established at the department level. Budget transfers over \$10,000 made between departments within a function require council approval. Transfers of any amount from one function to another, or increases in budget, require legal approval. For budgetary presentation, all funds only have one department except for the General Fund and Recreation Fund.

**Tax Budget**

A tax budget of estimated revenues and expenditures for all funds 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.

**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**

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NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Estimated Resources

The County Budget Commission determines if the budget substantiates a need to levy all of previously authorized taxes and reviews estimated revenue. 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 that states the projected revenue of each fund. Prior to December 31, the City must revise its budget so that 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 appropriation ordinance. On or before January 31, the certificate of estimated resources is amended to include any unencumbered fund balances at December 31 of the preceding year. The certificate may be further amended during the year if the fiscal officer determines that the revenue collected is greater or less than the current estimates. The amounts reported in the budgetary statements reflect the amounts in the final amended official certificate of estimated resources issued for 1999.

Appropriations

The annual appropriation ordinance must be passed no later than April 1 of each year for the period January 1 to December 31. A temporary appropriation measure to control expenditures may be passed on or about January 1 of each year for the period from January 1 to March 31. The appropriation ordinance fixes spending authority at the fund and department level. The appropriation ordinance may be amended during the year, as new information becomes available, provided that total fund appropriations do not exceed current estimated resources, as certified. The allocation of appropriations among departments and functions within a fund may be modified with approval of both the city manager and finance director for those up to \$10,000 made between departments which are within a function. All other modifications may only be made by resolution of City Council. During the year a number of supplemental appropriation measures were passed. The budget amounts that appear in the statements of budgetary comparisons represent the final appropriation amounts, including all amendments and modifications.

Encumbrances

As part of formal budgetary control, purchase orders, contracts, and other commitments for the expenditure of monies are 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. On the GAAP basis, encumbrances outstanding at year-end are reported as a reservations of fund balances for subsequent-year expenditures for governmental funds and reported in the notes to the financial statements for proprietary funds.

**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**

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**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Lapsing of Appropriations**

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

**CASH AND CASH EQUIVALENTS**

Cash balances of the City's funds, except restricted cash held by a trustee or fiscal agent, are pooled and invested in short-term investments in order to provide improved cash management. Each fund's interest in the pool is reported as "Equity in Pooled Cash and Cash Equivalents" on the balance sheet.

Governmental Accounting Standards Board Statement No. 31 "Accounting and Financial Reporting for Certain Investments and for External Investment Pools", requires that investments be recorded at their fair value and that changes in the fair value be reported in the operating statement (Note 6).

Interest earned by the City is distributed to the funds according to City Ordinance. Interest earned during 1999 amounted to approximately \$919,000.

For purposes of the combined statement of cash flows and for presentation on the combined balance sheet, funds included within the City's cash management pool and investments with original maturities of three months or less are considered to be cash equivalents.

**PREPAID ITEMS**

Payments made to vendors for services that will benefit periods beyond December 31, 1999 are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed. Prepaids for governmental funds were immaterial as of December 31, 1999.

**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 funds when purchased and as expenses in the proprietary funds 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 expendable resources even though it is a component of net current assets.

**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**

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**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**RESTRICTED ASSETS**

Restricted assets in the enterprise funds represent cash and cash equivalents and investments which have been set aside to satisfy Ohio Environmental Protection Agency guidelines related to landfill closure and post-closure costs, and bond indenture requirements for current and future debt payments and the replacement and improvement of fixed assets originally acquired with revenue bond proceeds.

**INTERFUND ASSETS/LIABILITIES**

Long-term interfund loans are classified as “advances to/from” on the balance sheet. Short-term interfund loans are classified as “interfund receivables/payables”.

**FIXED ASSETS AND DEPRECIATION**

General fixed assets (fixed assets used in governmental fund type operations) are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction costs are reflected as expenditures in governmental funds, and the related assets are reported in the general fixed assets account group. Fixed assets utilized in the proprietary funds are capitalized in the fund.

All fixed assets are valued at cost where historical records are available and at estimated historical cost where no historical records exist. Donated fixed assets are valued at their estimated fair market value on the date received. Assets valued at less than \$2,500 are not capitalized.

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 are capitalized and improvements to fund fixed assets are depreciated over the remaining useful lives of the related fixed assets.

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

The City has elected not to record depreciation on assets in the general fixed assets account group. Depreciation for proprietary fund fixed assets is determined by allocating the cost of the fixed assets over the estimated useful lives of the assets on the straight-line basis. The estimated useful lives are as follows:

|                         |             |
|-------------------------|-------------|
| Buildings               | 20 years    |
| Equipment               | 5-15 years  |
| Improvements            | 20-50 years |
| Sewer lines/water lines | 50 years    |

**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

COMPENSATED ABSENCES

The City follows the provisions of GASB Statement No. 16, "Accounting for Compensated Absences". Vacation and compensatory time 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 City will compensate the employees for the benefits through paid time off or some other means. Sick leave termination benefits are accrued using the vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those employees for whom it is probable that they will become eligible to receive payment in the future. The amount is based on accumulated sick leave and employees' wage rates at year-end.

For governmental funds, the current portion of unpaid compensated absences is the amount expected to be paid using current 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 reported in the general long-term obligations account group. In proprietary funds, the entire amount of compensated absences is reported as a fund liability.

ACCRUED AND LONG-TERM LIABILITIES

In general, governmental fund payables and accrued liabilities are reported as obligations of the funds regardless of whether they will be liquidated with current resources. However, claims and judgements, compensated absences, special termination benefits and contractually required pension contributions are reported as a liability in the general long-term obligations account group to the extent that they will not be paid with current expendable financial resources. Payments made more than thirty-one days after year-end are generally considered not to have been paid with current available resources. Bonds and capital leases are recognized as a liability of the general long-term obligations account group until due.

Long-term debt and other obligations financed by proprietary funds are reported as liabilities in the appropriate proprietary funds. Long-term liabilities are being repaid from the following funds:

| <u>Obligation</u>                           | <u>Fund</u>  |
|---|--|
| Special assessment bonds                    | Debt Service Fund  |
| Compensated absences/<br>pension obligation | Will be paid from the fund(s) from<br>which the employee's salary is paid. |
| Mortgage revenue bonds                      | Water Enterprise Fund  |
| OWDA Loans                                  | Sewer and Refuse Enterprise Funds  |

**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**

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NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

| <u>Obligation</u>                | <u>Fund</u>   |
|----------------------------------|---|
| Landfill post-closure care bonds | Refuse Enterprise Fund                                      |
| Capital leases                   | Paid from the fund(s) which is utilizing the asset acquired |

CAPITALIZATION OF INTEREST

The City's policy is to capitalize net interest on proprietary fund construction projects until substantial completion of the project. The amount of capitalized interest equals the difference between the interest cost associated with the tax exempt borrowing used to finance the project and the interest earned from temporary investment of the debt proceeds. Capitalized interest is amortized on the straight-line basis over the estimated useful life of the asset.

CONTRIBUTED CAPITAL

Contributed capital represents resources from other funds, federal and state grants, other governments, assets whose construction was financed by special assessments, and private sources provided to the City's proprietary funds which are not subject to repayment.

Only those amounts that have been specifically identified have been classified as contributed capital in the accompanying financial statements. All other fund equity amounts pertaining to the proprietary funds are classified as retained earnings.

RESERVATION OF FUND EQUITY

Reservations of fund balances are established to identify the existence of assets that, because of their non-monetary nature or lack of liquidity, represent financial resources not available for current appropriation or expenditure, or the portion of fund balance that is legally segregated for specific future use. Fund balances have been reserved for encumbrances, loans receivable, advances, and inventories of materials and supplies. Retained earnings has been reserved for replacement and improvement.

ACCOUNTING ESTIMATES

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



**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

INTERGOVERNMENTAL REVENUES

In governmental funds, grants awarded on a non-reimbursement basis, shared revenues, and entitlements are recorded as intergovernmental receivables and revenues when measurable and available. Reimbursement grants are recorded as receivables and revenues when the related expenditures are incurred.

Grants received for proprietary fund operations are recognized as revenues when earned and measurable. Resources restricted for the construction of capital assets are recorded as contributed capital.

INTERFUND TRANSACTIONS

Quasi-external transactions are accounted for as revenues and expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions are reported as transfers. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers.

TOTAL COLUMNS ON COMBINED FINANCIAL STATEMENTS

Total columns on the combined 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.

NOTE 3 – PRIOR PERIOD ADJUSTMENT

A prior period adjustment is necessary in 1999 to adjust housing grant loans receivable which were recorded in 1998 but did not meet the available criteria. The City will only collect these loans in the event a recipient sells the home purchased using the grant. Thus, the likelihood of future collection of these loans, which are forgiven over a five-year period, is deemed remote.

|  |    | <u>Special<br/>Revenue</u> |
|--|----|----------------------------|
| Fund Balance at December 31, 1998          | \$ | 1,592,989                  |
| Adjustment for housing grant loans         |    | <u>(303,623)</u>           |
| Fund balance restated at December 31, 1998 | \$ | <u>1,289,366</u>           |

**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**

**NOTE 4 - BUDGET TO GAAP RECONCILIATION**

**Budgetary Basis of Accounting**

While reporting financial position, results of operations, and changes in fund balance/retained earnings on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law requires accounting for certain transactions according to cash receipts, disbursements, appropriations, and encumbrances. The Combined Statement of Revenues, Expenditures and Changes in Fund Balances, Budget and Actual (Non-GAAP Budget Basis), All Governmental Fund Types, is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and GAAP basis are as follows:

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures 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 (budget basis) rather than as a reservation of fund balance.
4. Proceeds from and principal payments on debt obligations are reported on the operating statement (budget basis) rather than a balance sheet transaction (GAAP basis).

The adjustments necessary to convert the results of operations for the year ended December 31, 1999, on the GAAP basis to the budget basis are as follows:

**Excess of Revenues and Other Financing Sources Over (Under)  
Expenditures and Other Financing Uses  
Governmental Fund Types**

|                      | <u>General<br/>Fund</u> | <u>Special<br/>Revenue<br/>Funds</u> | <u>Debt<br/>Service<br/>Fund</u> | <u>Capital<br/>Projects<br/>Funds</u> |
|----------------------|-------------------------|--------------------------------------|----------------------------------|---------------------------------------|
| GAAP Basis           | \$ 149,314              | 56,794                               | (512)                            | 5,252,992                             |
| Adjustments:         |                         |                                      |                                  |                                       |
| Revenue accruals     | (146,144)               | 27,307                               | -                                | 230,517                               |
| Expenditure accruals | (39,437)                | (42,586)                             | -                                | (79,139)                              |
| Encumbrances         | (266,548)               | (41,155)                             | -                                | (2,745,808)                           |
| Other sources        | -                       | -                                    | -                                | 7,322                                 |
| Transfers            | (41,006)                | (108,994)                            | -                                | -                                     |
| Budget Basis         | \$ <u>(343,821)</u>     | <u>(108,634)</u>                     | <u>(512)</u>                     | <u>2,665,884</u>                      |

**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**

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**NOTE 5 - FUND DEFICIT**

At December 31, 1999, the Refuse Enterprise Fund had deficit retained earnings of \$3,400,959. The Refuse Fund deficit reflects the expense to operations in previous years to properly account for the landfill closure and post-closure liability in accordance with GASB 18. This fund deficit will be eliminated over time by a solid waste removal rate increase.

**NOTE 6 - DEPOSITS AND INVESTMENTS**

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.

Inactive deposits are public deposits that Council has 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.

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. Protection of the City's deposits is provided by the Federal Deposit Insurance Corporation, by eligible securities pledged by the financial institution as security for repayment, by surety company bonds deposited with the finance director 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 may deposit or invest interim monies 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 the 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 for a period not to exceed thirty days in securities listed above that mature within five years from the date of purchase;

**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**

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

4. Bonds and other obligations of the State of Ohio;
5. Interim deposits such as certificates of deposit with eligible financial institutions;
6. 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;
7. The State Treasurer's investment pool (STAR Ohio).

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of debt 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 eligible dealers and institutions as approved by City Council. Payment for investments may be made only upon delivery of the securities representing the investments to the finance director or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

Deposits

At year-end, the carrying amount of the City's deposits was \$(642,999) and the bank balance was \$300,629. Of the bank balance, \$115,819 was covered by federal depository insurance. The remaining amounts are considered uninsured and uncollateralized.

Investments

GASB Statement No. 3, "Deposits with Financial Institutions, Investments and Reverse Repurchase Agreements" requires that the City's investments be classified in categories of risk. 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 or by its 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. The Firststar Treasury Fund is unclassified since it is not evidenced by securities that exist in physical or book entry form.

|  | <u>Category 2</u>   | <u>Cost</u>       | <u>Fair Value</u> |
|--|---------------------|-------------------|-------------------|
| U.S. Treasury Notes                        | \$ 1,316,952        | 1,322,656         | 1,316,952         |
| Federal National Mortgage Association Note | 1,727,531           | 1,748,315         | 1,727,531         |
| Firststar Treasury Fund                    |                     | <u>21,885,866</u> | <u>21,885,866</u> |
|  | <u>\$ 3,044,483</u> | <u>24,956,837</u> | <u>24,930,349</u> |

**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**

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

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. A reconciliation between the classifications of cash and investments on the combined financial statements and the classification per GASB Statement No. 3 is as follows:

|                         |    | <u>Cash and Cash</u> |                    |
|-------------------------|----|----------------------|--------------------|
|                         |    | <u>Equivalents</u>   | <u>Investments</u> |
| GASB Statement 9        | \$ | 21,242,867           | 3,044,483          |
| Investments:            |    |                      |                    |
| Firststar Treasury Fund |    | <u>(21,885,866)</u>  | <u>21,885,866</u>  |
| GASB Statement 3        | \$ | <u>(642,999)</u>     | <u>24,930,349</u>  |

**NOTE 7 - PROPERTY TAXES**

Taxes collected on real property (other than public utilities) 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 most recent revaluation was completed during 1996 and the new values resulting from the county-wide reappraisal were not effective until January 1, 1997. Real property taxes are payable annually or semi-annually. The first payment is due December 31, with the remainder payable by June 20 unless extended.

Taxes collected from tangible personal property (other than public utilities) in one calendar year are levied in the prior calendar year on the assessed values during and at the close of the taxpayers' most recent fiscal year 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 semi-annually. If paid annually, payment is due April 30; if paid semi-annually, 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 currently is assessed at 88 percent of its true value. Public utility property taxes are payable on the same dates as real property taxes described previously.

**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**

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**NOTE 7 - PROPERTY TAXES (Continued)**

The County Treasurer collects property taxes on behalf of all taxing districts in the County, including the City of Oxford. The County Auditor periodically remits to the City its portion of the taxes collected. The full tax rate for all City operations for the year ended December 31, 1999, was \$3.65 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:

|   |                           |
|---|---------------------------|
| Real Property Assessed Valuation                | \$ 172,268,090            |
| Public Utility Real Property Assessed Valuation | 8,882,460                 |
| Tangible Personal Property Assessed Valuation   | <u>11,324,795</u>         |
| <br>Total                                       | <br>\$ <u>192,475,345</u> |

Property taxes receivable represent real and tangible personal property taxes, public utility taxes and outstanding delinquencies that are 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, nor are they intended to finance 1999 operations. The receivable is therefore offset by a credit to deferred revenue.

**NOTE 8 - INCOME TAX**

The City levies a municipal income tax of 1.75 percent on substantially all income earned within the City. In addition, the residents of the City are required to pay income tax on income earned outside of the City; however, the City allows a credit for income taxes paid to another municipality up to 100 percent of the City's current tax rate.

Employers within the City are required to withhold income tax on employee compensation and remit the tax to the City quarterly. Corporations and other individual taxpayers are required to pay their estimated tax quarterly and file a declaration annually.

Income tax proceeds are to be used to pay the cost of administering the tax, general fund operations, capital improvements, debt service and other governmental functions when needed, as determined by Council. In 1999, the proceeds were receipted to the General Fund.

**NOTE 9 - RECEIVABLES**

Receivables at December 31, 1999 consisted of taxes, intergovernmental receivables arising from grants, entitlement and shared revenues, special assessments, loans, interest on investments, interfund activity, fines and forfeitures, and utility accounts. All receivables are considered fully collectible.

**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**

NOTE 9 - RECEIVABLES (Continued)

A summary of intergovernmental receivables follows:

GENERAL FUND

|                                     |    |                   |
|-------------------------------------|----|-------------------|
| Local Government                    | \$ | 47,604            |
| Local Government Revenue Assistance |    | 8,119             |
| COPS grant                          |    | <u>12,800</u>     |
| <br>Total General Fund              |    | <br><u>68,523</u> |

SPECIAL REVENUE FUNDS

Street

|                            |  |                   |
|----------------------------|--|-------------------|
| Motor Vehicle License Fees |  | 3,027             |
| Gasoline Tax               |  | 11,514            |
| Local License Fees         |  | <u>3,682</u>      |
| <br>Total Street           |  | <br><u>18,223</u> |

State Highway Improvement

|                                     |  |                  |
|-------------------------------------|--|------------------|
| Motor Vehicle License Fees          |  | 245              |
| Gasoline Tax                        |  | <u>934</u>       |
| <br>Total State Highway Improvement |  | <br><u>1,179</u> |

Community Development Block Grant

|                                   |  |                   |
|-----------------------------------|--|-------------------|
| Community Development Block Grant |  | <u>14,649</u>     |
| <br>Total Special Revenue Funds   |  | <br><u>34,051</u> |

|                 |    |                       |
|-----------------|----|-----------------------|
| Total all funds | \$ | <u><u>102,574</u></u> |
|-----------------|----|-----------------------|

**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**

**NOTE 10 - FIXED ASSETS**

Changes in general fixed assets during the year ended December 31, 1999 were as follows:

| Asset Category | Balance at<br>1/1/99 | Additions      | Deletions     | Balance at<br>12/31/99 |
|----------------|----------------------|----------------|---------------|------------------------|
| Land           | \$ 1,617,446         | -              | 2,000         | 1,615,446              |
| Buildings      | 2,300,554            | 34,299         | -             | 2,334,853              |
| Improvements   | 315,470              | 107,742        | -             | 423,212                |
| Equipment      | 2,673,788            | 116,457        | 48,413        | 2,741,832              |
| <b>Total</b>   | <b>\$ 6,907,258</b>  | <b>258,498</b> | <b>50,413</b> | <b>7,115,343</b>       |

A summary of the proprietary funds' property, plant and equipment at December 31, 1999 follows:

|                                | <u>Enterprise</u>    | <u>Internal<br/>Service</u> |
|--------------------------------|----------------------|-----------------------------|
| Land                           | \$ 368,606           | -                           |
| Building                       | 8,201,707            | -                           |
| Improvements                   | 28,849,219           | -                           |
| Equipment                      | 3,644,268            | 29,292                      |
| <b>Total</b>                   | <b>42,063,800</b>    | <b>29,292</b>               |
| Less: accumulated depreciation | <u>(13,720,228)</u>  | <u>(16,487)</u>             |
| <b>Net fixed assets</b>        | <b>\$ 28,343,572</b> | <b>12,805</b>               |

**NOTE 11 - DEFINED BENEFIT PENSION PLANS**

**Public Employees Retirement System**

The City contributes to the Public Employees Retirement System of Ohio (PERS), a cost-sharing multiple-employer defined benefit pension plan. PERS provides retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries. The authority to establish and amend benefits is provided by state statute per Chapter 145 of the Ohio Revised Code. PERS issues a stand-alone financial report which may be obtained by writing to the Public Employees Retirement System, 277 East Town Street, Columbus, Ohio 43215-4642.



**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**

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**NOTE 11 - DEFINED BENEFIT PENSION PLANS (Continued)**

Plan members, other than law enforcement employees, are required to contribute 8.5% of their annual covered salary while law enforcement employees are required to contribute 9%. The City is required to contribute 13.55% of covered payroll for employees and 16.70% for employees engaged in law enforcement. The Ohio Revised Code provides statutory authority for employee and employer contributions. The City's required contributions to PERS for the years ended December 31, 1999, 1998, and 1997 were \$434,583, \$411,788, and \$387,840, respectively. The full amount has been contributed for 1998 and 1997. Approximately 75% has been contributed for 1999 with the remainder being reported as liabilities within the general long-term obligations account group and the Enterprise Funds.

**Ohio Police and Fire Pension Fund**

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

Plan members are required to contribute 10% of their annual covered salary and the City is required to contribute 19.5% and 24% respectively for police officers and firefighters. The Ohio Revised Code provides statutory authority for employee and employer contributions. The City's required contributions to the Fund for the years ended December 31, 1999, 1998, and 1997 were \$235,115, \$231,079, and \$207,480, respectively. The full amount has been contributed for 1998 and 1997. Approximately 75% has been contributed for 1999 with the remainder being reported as a liability within the general long-term obligations account group.

**NOTE 12 - POSTEMPLOYMENT BENEFITS**

**Public Employees Retirement System**

The Public Employees Retirement System of Ohio (PERS) provides postretirement health care coverage to age and service retirees with ten or more years of qualifying Ohio service credit and to primary survivor recipients of such retirees. 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. A portion of each employer's contribution to PERS is set aside for the funding of postretirement health care based on authority granted by State statute. The 1999 employer contribution rate was 13.55% of covered payroll for employees not engaged in law enforcement; 4.2% was the portion that was used to fund health care for 1999. The non-officer law enforcement employer rate for 1999 was 16.70% and 4.2% was used to fund health care.

**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**

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**NOTE 12 - POSTEMPLOYMENT BENEFITS (Continued)**

OPEB are financed through employer contributions and investment earnings. 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. During 1999, OPEB expenditures made by PERS were \$523,599,349. As of December 31, 1999, the unaudited estimated net assets available for future OPEB payments were \$9,870,285,641. At December 31, 1999, the total number of benefit recipients eligible for OPEB through PERS was 118,062. The City's actual contributions for 1999 used to fund OPEB were \$134,705.

**Ohio Police and Fire Pension Fund**

The Ohio and Police Fire Pension Fund (OP&F) provides post-retirement 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 that health care costs paid from the funds of OP&F shall be included in the employer's contribution rate. Health care funding and accounting is on a pay-as-you-go basis. The total police employer contribution rate is 19.5% of covered payroll and the total firefighter employer contribution rate is 24% of covered payroll of which 7% of covered payroll was applied to the postemployment health care program in 1999.

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 to receive health care benefits as of December 31, 1998, (the latest information available) was 11,424 for police and 9,186 for firefighters. The Fund's total health care expenses for the year ended December 31, 1998 were \$78,596,790. The City's actual contributions for 1999 that were used to fund OPEB were \$84,406.

**NOTE 13 - OTHER EMPLOYEE BENEFITS**

**Deferred Compensation Plans**

City employees and elected officials have the option to participate in two independently-managed deferred compensation plans, both created in accordance with Internal Revenue Code Section 457. Participation is on a voluntary payroll deduction basis. According to the plans, the deferred compensation is not available until termination, retirement, death or an unforeseen emergency.

**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**

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**NOTE 13 - OTHER EMPLOYEE BENEFITS (Continued)**

**Compensated Absences**

*Accumulated Unpaid Vacation and Compensatory Time*

City employees earn vacation leave at varying rates based upon length of service. They may earn compensatory time at one and one-half times their regular rate of pay in lieu of overtime pay for all hours worked in excess of the 40 hour workweek. In the case of death or separation from employment, an employee (or their estate) is paid for any unused vacation or compensatory leave. The obligation for accrued unpaid vacation and compensatory time for the City as a whole amounted to \$259,821 at December 31, 1999.

City employees earn sick leave at the rate of 10 hours a month. Sick leave is cumulative without limit. In the event of death or separation, a non-police employee (or their estate) is paid one-third of their accumulated sick leave up to a maximum of 1,200 hours. Police officers grandfathered per the contract beginning January 1, 1992 may convert their first 600 hours at one-half and an additional 600 hours at a one-to-one ratio. During the month of April, all other employees have the option to convert a maximum of 1,200 hours of sick leave to cash at a five-to-one ratio. This payout option requires an employee to retain a 240 hour sick leave balance. The obligation for accrued unpaid sick leave for the City as a whole amounted to \$248,473 at December 31, 1999.

**NOTE 14 - RISK MANAGEMENT**

The City maintains comprehensive insurance coverage with private carriers for real property, building contents, vehicles and general liability insurance, property and general liability for the closed municipal landfill, and police professional liability insurance. Vehicle policies include liability coverage for bodily injury and property damage. Claim payments have not exceeded coverage in the past three years. There was no decline in the level of coverage from the prior year.

The City has established a medical self-insurance fund. The purpose of this fund is to pay medical claims of employees and their covered dependents and minimize the total cost of annual medical insurance to the City. Medical claims exceeding \$20,000 per individual or \$351,232 in the aggregate in a given year are covered through a private insurance carrier.

The claims liability of \$46,822 reported in the fund at December 31, 1999 is based on the requirements of Governmental Accounting Standards Board Statement No. 10 which requires that a liability for unpaid claims costs be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses. Changes in the fund's claims liability amount for the past two years were:

**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**

NOTE 14 - RISK MANAGEMENT (Continued)

|      | Balance at<br>Beginning<br>of Year | Current<br>Claims | Claims<br>Payments | Balance at<br>End of Year |
|------|------------------------------------|-------------------|--------------------|---------------------------|
| 1998 | \$ 31,602                          | 439,876           | 443,673            | 27,805                    |
| 1999 | \$ 27,805                          | 485,424           | 466,347            | 46,882                    |

NOTE 15 - CAPITALIZED LEASE

The City leased a copier under a capital lease. The leased asset and related obligation are accounted for in the internal service fund. The asset under capital lease was recorded at \$14,775 which represented the present value of the future minimum lease payments at acquisition. The following is a schedule of future minimum lease payments under the capital lease, together with the net present value of the minimum lease payments as of December 31, 1999.

| Year Ending<br>December 31              |                 |
|---|-----------------|
| 2000                                    | \$ 3,595        |
| 2001                                    | 3,595           |
| 2002                                    | <u>1,498</u>    |
| Minimum lease payments                  | 8,698           |
| Less: Amount representing interest      | <u>821</u>      |
| Present value of minimum lease payments | \$ <u>7,877</u> |

NOTE 16 - LONG-TERM OBLIGATIONS

Changes in long-term obligations during 1999 were as follows:

| <u>General Long-Term Obligations</u> | <u>Interest<br/>Rate</u> | <u>Balance at<br/>12/31/98</u> | <u>Increases</u> | <u>Decreases</u> | <u>Balance at<br/>12/31/99</u> |
|--------------------------------------|--------------------------|--------------------------------|------------------|------------------|--------------------------------|
| Special Assessment Bonds:            |                          |                                |                  |                  |                                |
| 1979 Sidewalk, Curb & Gutter         | 6.75%                    | \$ 3,000                       | -                | 1,000            | 2,000                          |
| General Obligation Bonds:            |                          |                                |                  |                  |                                |
| 1999 Park Improvement Bonds          | 3.9%-5.55%               | -                              | 3,915,000        | -                | 3,915,000                      |
| Pension obligations                  |                          | 126,364                        | 128,078          | 126,364          | 128,078                        |
| Compensated absences payable         |                          | <u>263,774</u>                 | <u>339,389</u>   | <u>263,774</u>   | <u>339,389</u>                 |
| Total General Long-Term Obligations  |                          | \$ <u>393,138</u>              | <u>4,382,467</u> | <u>391,138</u>   | <u>4,384,467</u>               |

**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**

**NOTE 16 - LONG-TERM OBLIGATIONS (Continued)**

City Council authorized the issuance of Park Improvement Bonds dated October 1, 1999 in the amount of \$3,915,000 for the purpose of design and construction of municipal parks. The bonds have a final maturity date of December 1, 2019 and are backed by the full faith and credit of the City. These bonds will be repaid from the Debt Service Fund.

The special assessment bond issues are backed by the full faith and credit of the City. In the event that an assessed property owner fails to make payments, the City will be required to pay the related debt. All monies available in the Debt Service Fund are for special assessment debt. Funds cannot be transferred until the debt is paid in full. Compensated absences and the pension obligation will be paid from the fund from which the person is paid.

| <u>Proprietary Fund Obligations</u>       | <u>Interest<br/>Rate</u> | <u>Balance at<br/>12/31/98</u> | <u>Increases</u> | <u>Decreases</u> | <u>Balance at<br/>12/31/99</u> |
|---|--------------------------|--------------------------------|------------------|------------------|--------------------------------|
| <b>Enterprise Fund:</b>                   |                          |                                |                  |                  |                                |
| <b>Mortgage Revenue Bonds:</b>            |                          |                                |                  |                  |                                |
| 1992 Water Supply System                  | 3.25% - 6%               | \$ 12,120,000                  | -                | 480,000          | 11,640,000                     |
| <b>OWDA Loans Payable:</b>                |                          |                                |                  |                  |                                |
| 1987 Sewer Plant                          | 7.73%                    | 2,657,405                      | -                | 185,800          | 2,471,605                      |
| 1995 Landfill Closure                     | 4.35%                    | 3,391,917                      | -                | 192,095          | 3,199,822                      |
| 1997 Collection System                    | 4.12%                    | 647,404                        | -                | 23,918           | 623,486                        |
| 1997 Sewer Plant                          | 4.12%                    | 6,371,972                      | 97,696           | 275,458          | 6,194,210                      |
| 1998 Collection System                    | 3.98%                    | 309,250                        | -                | 10,643           | 298,607                        |
|   |                          | <u>13,377,948</u>              | <u>97,696</u>    | <u>687,914</u>   | <u>12,787,730</u>              |
| 1995 Landfill Post-closure Bond           | 6.38%                    | 1,350,000                      | -                | 1,350,000        |                                |
| Landfill Post-Closure Care Payable        |                          | 1,265,492                      | -                | 29,271           | 1,236,221                      |
| Compensated absences payable              |                          | 127,853                        | 141,266          | 127,853          | 141,266                        |
| Pension obligation                        |                          | 43,091                         | 47,275           | 43,091           | 47,275                         |
| <b>Total Enterprise Fund Obligations</b>  |                          | <u>28,284,384</u>              | <u>286,237</u>   | <u>2,718,129</u> | <u>25,852,492</u>              |
| <b>Internal Service Fund:</b>             |                          |                                |                  |                  |                                |
| Capital lease payable                     |                          | 10,716                         | -                | 2,839            | 7,877                          |
| <b>Total Proprietary Fund Obligations</b> |                          | <u>\$ 28,295,100</u>           | <u>286,237</u>   | <u>2,720,968</u> | <u>25,860,369</u>              |

**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**

**NOTE 16 - LONG-TERM OBLIGATIONS (Continued)**

The mortgage revenue bonds payable are paid from operating revenues of the Water Fund. The 1987 Ohio Water Development Authority (OWDA) loans payable represent amounts borrowed from the OWDA for the construction of sewer system improvements and are paid from Sewer Fund revenue. The 1995 OWDA loans payable represent amounts borrowed from the OWDA for closure costs for the landfill are paid from Refuse Fund revenue. The Landfill Improvement Bonds represent amounts for post-closure costs of monitoring the landfill for thirty years as required by Ohio Administrative Code. The proceeds were placed in a restricted trust account in order to fulfill the financial assurance requirements. The bonds are paid from Refuse Fund revenue (Note 25). The 1997 and 1998 OWDA loans payable represent amounts borrowed from the OWDA for wastewater collection systems improvements and for an equalization basin and influent pump station in the City, and the loans will be paid from Sewer Fund revenue.

The mortgage revenue bonds are callable at the option of the City at the following redemption premiums on the dates indicated:

| <u>Redemption Dates</u>           | <u>Premium - % of<br/>Par Value</u> |
|-----------------------------------|-------------------------------------|
| December 1, 2002 and June 1, 2003 | 102%                                |
| December 1, 2003 and June 1, 2004 | 101%                                |
| December 1, 2004 and thereafter   | 100%                                |

As of December 31, 1999, the City's overall legal debt margin (the ability to issue additional amounts of general obligation bonded debt) was \$16,294,911. Principal and interest requirements to retire the City's outstanding obligations at December 31, 1999 were:

|              | <u>Special<br/>Assessment<br/>Bonds</u> | <u>Mortgage<br/>Revenue<br/>Bonds</u> | <u>OWDA<br/>Loans</u> | <u>Park<br/>Improvement<br/>Bonds</u> | <u>Total</u>      |
|--------------|---|---------------------------------------|-----------------------|---------------------------------------|-------------------|
| 2000         | \$ 2,135                                | 1,196,135                             | 1,223,357             | 328,272                               | 2,749,899         |
| 2001         | -                                       | 1,199,890                             | 1,223,357             | 324,972                               | 2,748,219         |
| 2002         | -                                       | 1,196,000                             | 1,223,357             | 324,739                               | 2,744,096         |
| 2003         | -                                       | 1,197,400                             | 1,223,357             | 329,099                               | 2,749,856         |
| 2004         | -                                       | 1,196,700                             | 1,223,357             | 327,811                               | 2,747,868         |
| 2005-2009    | -                                       | 5,988,200                             | 5,725,562             | 1,634,635                             | 13,348,397        |
| 2010-2014    | -                                       | 5,988,800                             | 4,160,692             | 828,334                               | 10,977,826        |
| 2015-2019    | -                                       | -                                     | 2,252,209             | 2,893,540                             | 5,145,749         |
| <b>Total</b> | <b>\$ 2,135</b>                         | <b>17,963,125</b>                     | <b>18,255,248</b>     | <b>6,991,402</b>                      | <b>43,211,910</b> |

**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**

**NOTE 17 – INTERFUND ASSETS/LIABILITIES**

Advances To/From

|                                   |    | <u>Receivables</u> | <u>Payables</u> |
|-----------------------------------|----|--------------------|-----------------|
| General Fund                      | \$ | 300,000            |                 |
| Special Revenue Fund              |    |                    |                 |
| Community Development Block Grant |    | -                  | 150,000         |
| Enterprise Funds                  |    |                    |                 |
| Water Fund                        |    | 400,000            | -               |
| Sewer Fund                        |    | -                  | 400,000         |
| Refuse Fund                       |    | -                  | 150,000         |
| Total                             | \$ | <u>700,000</u>     | <u>700,000</u>  |

**NOTE 18 – DEFEASANCE OF MORTGAGE REVENUE BONDS**

On September 8, 1992, the City issued \$14,965,000 1992 Series Mortgage Revenue Bonds with an interest rate range of 3.25% to 6% to defease the \$13,255,000 1988 Series Mortgage Revenue Bonds. Proceeds from the 1992 Series Mortgage Revenue Bonds were deposited in an escrow fund used to purchase U.S. Treasury securities, and other direct issuances of federal government agencies or instrumentalities which, together with the earnings thereon, will pay the remaining principal, interest, and call premium when due. Neither the assets of the escrow fund nor the unpaid principal on the defeased bonds are included in the accompanying balance sheet. At December 31, 1999, \$10,775,000 of bonds are considered defeased.

**NOTE 19 – LANDFILL POST-CLOSURE CARE**

During 1986, the City stopped receiving refuse in its public landfill. State and federal laws and regulations require the City to permanently close the landfill and to perform certain maintenance and monitoring functions at the site for thirty years after closure. This amount is based on what it would cost to perform all future post-closure care in 1996. The Ohio Environmental Protection Agency officially certified the closure of the landfill in May, 1996. The remaining post-closure liability recorded in the Refuse Fund is \$1,236,221. This liability will be paid from refuse fund revenue. The reporting of the landfill closure and post-closure liability in the refuse fund follows the guidelines set by Governmental Accounting Standards Board Statement No. 18.

State and federal laws and regulations require the City to provide financial assurance for post-closure care costs. The City complied with this requirement by issuing a \$1,500,000 Landfill Improvement Bond in December of 1995. These proceeds are in a restricted trust account to finance post-closure care and are reported as restricted assets on the balance sheet (Note 25).

**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**

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**NOTE 20 – CONDUIT DEBT**

The City issued \$1,300,000 of First Mortgage Hospital Facilities Revenue Bonds on June 1, 1974. The City also issued \$6,240,000 of First Mortgage Hospital Facilities Revenue Bonds on November 4, 1986. In 1995, the City issued \$1,409,428 of debt under a lease-master purchase agreement between McCullough-Hyde Hospital, Fifth-Third Bank, and the City for equipment and building improvements. In August of 1996, the City replaced the 1974 Bond Issue and the 1986 Bond Issue with \$6,300,000 of First Mortgage Hospital Facilities Revenue Bonds under a new lease-purchase agreement between Fifth-Third Bank, the City, and McCullough-Hyde Memorial Hospital. In 1998, the City issued \$3,658,000 of First Mortgage Hospital Facilities Revenue Bonds under a lease-purchase agreement between Fifth Third Bank, the City, and McCullough-Hyde Memorial Hospital for current and future equipment purchases. The bonds are to be repaid in varying monthly amounts through January 1, 2013. The amount outstanding at December 31, 1999 is \$8,377,860.

Under the terms of the debt agreements, the Hospital is responsible for all principal and interest payments. The rights to debt service payments on the hospital revenue bonds have been assigned to a third party financial institution as trustee. The City does not act as agent in any capacity to collect or disburse debt service payments.

The City has no liability for repayment of these bonds and, therefore, they are not included in these financial statements. The Hospital property acts as security for the indebtedness.

**NOTE 21 – RELATED ORGANIZATIONS**

The Mayor of Oxford, with approval of City Council, appoints the Board of Trustees of McCullough-Hyde Hospital, Inc. The City's accountability for the hospital does not extend beyond making the appointments. During 1999, the City made no contributions to the Hospital.

**NOTE 22 – CONTINGENT LIABILITIES**

**Federal and State Grants**

The City received federal and state grants for specific purposes that are subject to review and audit by grantor agencies or designee. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under the terms of the grant. The City believes all expenditures meet grant qualifications.

**Litigation**

The City is of the opinion that ultimate disposition of claims and legal proceedings will not have a material effect on the financial condition of the City.



**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**

**NOTE 23 - SEGMENT INFORMATION**

The City's enterprise funds account for the provision of water, sewer, and refuse collection services. Key financial information as of and for the year ended December 31, 1999, for each enterprise fund is as follows:

|   | <u>Water</u> | <u>Sewer</u> | <u>Refuse</u> | <u>Total</u> |
|---|--------------|--------------|---------------|--------------|
|   | <u>Fund</u>  | <u>Fund</u>  | <u>Fund</u>   |              |
| Operating revenues  | \$ 2,969,727 | 3,624,610    | 1,337,997     | 7,932,334    |
| Operating expenses<br>before depreciation                     | 1,307,233    | 1,337,232    | 934,837       | 3,579,302    |
| Depreciation expense  | 433,821      | 737,096      | 1,959         | 1,172,876    |
| Operating income  | 1,228,673    | 1,550,282    | 401,201       | 3,180,156    |
| Net non-operating<br>revenues (expenses)                      | (480,049)    | (337,920)    | (105,540)     | (923,509)    |
| Operating transfers out                                       | -            | (139,000)    | -             | (139,000)    |
| Net income  | 748,624      | 1,073,362    | 295,661       | 2,117,647    |
| Current contributed capital                                   | -            | 11,145       | 1,000,000     | 1,011,145    |
| Net working capital   | 4,492,342    | 3,894,781    | 321,392       | 8,708,515    |
| Total assets  | 17,511,649   | 21,268,494   | 2,361,335     | 41,141,478   |
| Bonds and other long-term<br>liabilities payable from revenue | 11,223,957   | 9,658,761    | 3,278,411     | 24,161,129   |
| Total equity  | 5,673,825    | 11,040,039   | (2,289,968)   | 14,423,896   |
| Total encumbrances  | \$ 310,073   | 53,310       | 6,048         | 369,431      |

**NOTE 24 - SIGNIFICANT CONTRACTUAL COMMITMENTS**

As of December 31, 1999, the City had entered into various contracts under which it had a remaining unperformed total commitment of \$2,467,697.

**NOTE 25 - SUBSEQUENT EVENT**

In October 1999, the City filed a request with the Ohio Environmental Protection Agency to substitute the local government financial test for the funded trust fund as described in Note 19 which the City had used to comply with its financial assurance requirements for the post-closure costs of its landfill. In March 2000, the request was granted and the post-closure trust fund was terminated and all funds were released to the City. The balance of the trust fund returned to the City was approximately \$1.9 million.

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COMBINING AND INDIVIDUAL FUND  
AND ACCOUNT GROUP FINANCIAL  
STATEMENTS AND SCHEDULES

## GENERAL FUND

The General Fund used to account for all financial resources traditionally associated with governments, except those required to be accounted for in another fund.

**CITY OF OXFORD, OHIO**  
**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL**  
**(NON-GAAP BUDGET BASIS)**  
**GENERAL FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**

|   | Revised<br>Budget | Actual           | Variance<br>Favorable<br>(Unfavorable) |
|---|-------------------|------------------|--|
| Expenditures:                                 |                   |                  |  |
| Current:                                      |                   |                  |  |
| Security of persons and property              |                   |                  |  |
| Police law enforcement                        | 2,252,046         | 2,161,183        | 90,863                                 |
| Traffic control                               | 61,005            | 58,985           | 2,020                                  |
| Animal control                                | 27,436            | 27,436           | -                                      |
| Communications                                | 521,194           | 520,127          | 1,067                                  |
| Firefighting and training                     | 186,756           | 179,916          | 6,840                                  |
| Life squad                                    | 72,456            | 68,897           | 3,559                                  |
| Civil defense                                 | 8,400             | 6,993            | 1,407                                  |
| Street lighting                               | 67,000            | 54,036           | 12,964                                 |
| <b>Total security of persons and property</b> | <b>3,196,293</b>  | <b>3,077,573</b> | <b>118,720</b>                         |
| Public health services                        |                   |                  |  |
| Cemeteries                                    | 7,000             | 6,325            | 675                                    |
| Public health                                 | 6,300             | 6,111            | 189                                    |
| Community assistance                          | 59,000            | 53,864           | 5,136                                  |
| <b>Total public health services</b>           | <b>72,300</b>     | <b>66,300</b>    | <b>6,000</b>                           |
| Leisure time activities                       |                   |                  |  |
| Senior citizens and community center          | 30,263            | 26,923           | 3,340                                  |
| Senior citizens programming                   | 3,000             | 3,000            | -                                      |
| <b>Total leisure time activities</b>          | <b>33,263</b>     | <b>29,923</b>    | <b>3,340</b>                           |
| Community environment                         |                   |                  |  |
| Planning department                           | 234,815           | 182,417          | 52,398                                 |
| Building inspection                           | 313,535           | 249,656          | 63,879                                 |
| Housing inspection                            | 4,050             | 4,050            | -                                      |
| Parks and public property                     | -                 | (4)              | 4                                      |
| Economic development                          | 60,100            | 55,157           | 4,943                                  |
| Help van                                      | 11,000            | 11,000           | -                                      |
| <b>Total community environment</b>            | <b>623,500</b>    | <b>502,276</b>   | <b>121,224</b>                         |

(Continued)

**CITY OF OXFORD, OHIO**  
**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL**  
**(NON-GAAP BUDGET BASIS)**  
**GENERAL FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**

|                                   | Revised<br>Budget | Actual           | Variance<br>Favorable<br>(Unfavorable) |
|-----------------------------------|-------------------|------------------|--|
| General government:               |                   |                  |  |
| Public information                | 239,998           | 179,079          | 60,919                                 |
| City manager                      | 135,595           | 127,679          | 7,916                                  |
| Administrative support            | 29,605            | 24,576           | 5,029                                  |
| Finance department                | 191,930           | 172,218          | 19,712                                 |
| Income tax collections            | 118,220           | 95,813           | 22,407                                 |
| Law                               | 145,649           | 127,637          | 18,012                                 |
| Civil service and personnel       | 75,886            | 61,781           | 14,105                                 |
| Elections                         | 3,000             | -                | 3,000                                  |
| County auditor and treasurer fees | 8,473             | 8,473            | -                                      |
| Auditing and consulting fees      | 31,965            | 27,700           | 4,265                                  |
| Clerk of council                  | 97,492            | 58,790           | 38,702                                 |
| Legislative                       | 42,900            | 31,081           | 11,819                                 |
| Municipal building                | 137,404           | 99,730           | 37,674                                 |
| City garage                       | 118,961           | 108,074          | 10,887                                 |
| Court house                       | 62,500            | 43,511           | 18,989                                 |
| Engineering                       | 117,916           | 100,842          | 17,074                                 |
| Insurance                         | 98,646            | 93,126           | 5,520                                  |
| Contingency                       | 67,500            | -                | 67,500                                 |
| Total general government          | <u>1,723,640</u>  | <u>1,360,110</u> | <u>363,530</u>                         |
| Total expenditures                | <u>5,648,996</u>  | <u>5,036,182</u> | <u>612,814</u>                         |

## SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for financial resources for which specific uses are mandated by City ordinances or Federal and State statutes. The title of the fund is descriptive of the activities accounted for therein.

Recreation Fund - To account for monies received and expended for program activities.

Street Fund - Required by State law to account for that portion of the gasoline tax and motor vehicle license fees designated for maintenance of streets within the City.

State Highway Fund - Required by State law to account for that portion of the gasoline tax and motor vehicle license fees designated for maintenance of state highways within the City.

Community Development Block Grant Fund - To account for monies received from the federal government under the Community Development Block Grant Program.

Community Development Block Grant Loan Fund - To account for monies received from the federal government under the Community Development Block Grant Program. The monies are used for economic development loans.

Parking Meter Fund - To account for operation of parking control activities within the City, funded by revenues from meter collections and fines.

Law Enforcement Fund - To account for monies received from the State for purposes of drug enforcement.

Enforcement and Education Fund - To account for monies received from the State for purposes of law enforcement and education.

Life Squad Fund - To account for contributions from private sources for the purpose of improving life squad services in the City and surrounding area.

Recreation Gift Fund - To account for contributions from private sources to benefit the parks and recreation facilities of the City.

Tri-Centennial Fund - To account for receiving and investing contributions to be expended for an appropriate Tri-Centennial celebration.

Affordable Housing Fund - To assist the people of the City in obtaining affordable housing.

Tree Fund - To plant and maintain trees in the City.

Federal COPS Fund - To account for grants to be spent for security of persons and property.



**CITY OF OXFORD, OHIO  
 COMBINING BALANCE SHEET  
 ALL SPECIAL REVENUE FUNDS  
 DECEMBER 31, 1999**

|  | Recreation        | Street         | State Highway | Community Development Block Grant | Community Development Block Grant Loan | Parking Meter  |
|--|-------------------|----------------|---------------|-----------------------------------|--|----------------|
| <b>Assets:</b>                             |                   |                |               |                                   |  |                |
| Equity in pooled cash and cash equivalents | \$ 109,918        | 105,106        | 4,623         | 140,480                           | 456,970                                | 465,058        |
| Receivables:                               |                   |                |               |                                   |  |                |
| Accounts                                   | -                 | 112            | -             | -                                 | -                                      | -              |
| Due from other governments                 | -                 | 18,223         | 1,179         | 14,649                            | -                                      | -              |
| Supplies inventory                         | -                 | 56,821         | -             | -                                 | -                                      | -              |
| <b>Total assets</b>                        | <u>109,918</u>    | <u>180,262</u> | <u>5,802</u>  | <u>155,129</u>                    | <u>456,970</u>                         | <u>465,058</u> |
| <b>Liabilities and Fund Equity:</b>        |                   |                |               |                                   |  |                |
| <b>Liabilities:</b>                        |                   |                |               |                                   |  |                |
| Accounts payable                           | -                 | -              | -             | 11,445                            | -                                      | -              |
| Accrued salaries payable                   | -                 | 4,189          | -             | -                                 | -                                      | 751            |
| Due to other governments                   | -                 | 2,987          | -             | -                                 | -                                      | 768            |
| Compensated absences payable               | 464               | 2,688          | -             | -                                 | -                                      | 210            |
| Advances from other funds                  | -                 | -              | -             | 150,000                           | -                                      | -              |
| <b>Total liabilities</b>                   | <u>-464</u>       | <u>9,864</u>   | <u>-</u>      | <u>161,445</u>                    | <u>-</u>                               | <u>1,729</u>   |
| <b>Fund Equity:</b>                        |                   |                |               |                                   |  |                |
| Fund Balances:                             |                   |                |               |                                   |  |                |
| Reserved for encumbrances                  | 116               | 4,217          | -             | 690                               | -                                      | 12,750         |
| Reserved for inventory                     | -                 | 56,821         | -             | -                                 | -                                      | -              |
| Unreserved-undesignated                    | 109,338           | 109,360        | 5,802         | (7,006)                           | 456,970                                | 450,579        |
| <b>Total fund equity</b>                   | <u>109,454</u>    | <u>170,398</u> | <u>5,802</u>  | <u>(6,316)</u>                    | <u>456,970</u>                         | <u>463,329</u> |
| <b>Total liabilities and fund equity</b>   | <u>\$ 109,918</u> | <u>180,262</u> | <u>5,802</u>  | <u>155,129</u>                    | <u>456,970</u>                         | <u>465,058</u> |

| <u>Law Enforcement</u> | <u>Enforcement and Education</u> | <u>Life Squad</u> | <u>Recreation Gift</u> | <u>Tri-Centennial</u> | <u>Affordable Housing</u> | <u>Tree</u>   | <u>Federal COPS</u> | <u>TOTAL</u>     |
|------------------------|----------------------------------|-------------------|------------------------|-----------------------|---------------------------|---------------|---------------------|------------------|
| 12,313                 | 6,282                            | 29,296            | 1,390                  | 6,172                 | 44,654                    | 42,350        | -                   | 1,424,612        |
| -                      | 75                               | -                 | -                      | -                     | -                         | -             | -                   | 187              |
| -                      | -                                | -                 | -                      | -                     | -                         | -             | -                   | 34,051           |
| -                      | -                                | -                 | -                      | -                     | -                         | -             | -                   | 56,821           |
| <u>12,313</u>          | <u>6,357</u>                     | <u>29,296</u>     | <u>1,390</u>           | <u>6,172</u>          | <u>44,654</u>             | <u>42,350</u> | -                   | <u>1,515,671</u> |
| -                      | -                                | -                 | -                      | -                     | -                         | 2,765         | -                   | 14,210           |
| -                      | -                                | -                 | -                      | -                     | -                         | -             | -                   | 4,940            |
| -                      | -                                | -                 | -                      | -                     | -                         | -             | -                   | 3,755            |
| -                      | -                                | -                 | -                      | -                     | -                         | -             | -                   | 3,362            |
| -                      | -                                | -                 | -                      | -                     | -                         | -             | -                   | 150,000          |
| -                      | -                                | -                 | -                      | -                     | -                         | 2,765         | -                   | 176,267          |
| 2,251                  | -                                | 1,200             | -                      | -                     | -                         | 2,886         | -                   | 24,110           |
| -                      | -                                | -                 | -                      | -                     | -                         | -             | -                   | 56,821           |
| <u>10,062</u>          | <u>6,357</u>                     | <u>28,096</u>     | <u>1,390</u>           | <u>6,172</u>          | <u>44,654</u>             | <u>36,699</u> | -                   | <u>1,258,473</u> |
| <u>12,313</u>          | <u>6,357</u>                     | <u>29,296</u>     | <u>1,390</u>           | <u>6,172</u>          | <u>44,654</u>             | <u>39,585</u> | -                   | <u>1,339,404</u> |
| <u>12,313</u>          | <u>6,357</u>                     | <u>29,296</u>     | <u>1,390</u>           | <u>6,172</u>          | <u>44,654</u>             | <u>42,350</u> | -                   | <u>1,515,671</u> |

**CITY OF OXFORD, OHIO  
 COMBINING STATEMENT OF REVENUES,  
 EXPENDITURES AND CHANGES IN FUND BALANCES  
 ALL SPECIAL REVENUE FUNDS  
 FOR THE YEAR ENDED DECEMBER 31, 1999**

|   | Recreation        | Street         | State Highway | Community Development Block Grant | Community Development Block Grant Loan | Parking Meter    |
|---|-------------------|----------------|---------------|-----------------------------------|--|------------------|
| <b>Revenues:</b>  |                   |                |               |                                   |  |                  |
| Intergovernmental   | \$ -              | 238,820        | 15,453        | 268,585                           | -                                      | -                |
| Charges for services  | 185,202           | -              | -             | -                                 | -                                      | 185,059          |
| Fines, costs and forfeitures  | -                 | -              | -             | -                                 | -                                      | 66,934           |
| Interest  | -                 | 4,223          | 179           | -                                 | 19,405                                 | 19,873           |
| Contributions   | 14,877            | -              | -             | -                                 | -                                      | -                |
| Other   | 2,234             | 2,146          | -             | -                                 | -                                      | 20               |
| <b>Total revenues</b>   | <b>202,313</b>    | <b>245,189</b> | <b>15,632</b> | <b>268,585</b>                    | <b>19,405</b>                          | <b>271,886</b>   |
| <b>Expenditures:</b>  |                   |                |               |                                   |  |                  |
| Current:  |                   |                |               |                                   |  |                  |
| Security of persons and property  | -                 | -              | -             | -                                 | -                                      | -                |
| Leisure time activities   | 665,477           | -              | -             | -                                 | -                                      | -                |
| Community environment   | -                 | -              | -             | 264,743                           | -                                      | -                |
| Transportation  | -                 | 511,978        | 13,180        | -                                 | -                                      | 119,887          |
| General government  | -                 | -              | -             | -                                 | -                                      | -                |
| <b>Total expenditures</b>   | <b>665,477</b>    | <b>511,978</b> | <b>13,180</b> | <b>264,743</b>                    | <b>-</b>                               | <b>119,887</b>   |
| Excess of revenues over (under) expenditures                                  | (463,164)         | (266,789)      | 2,452         | 3,842                             | 19,405                                 | 151,999          |
| <b>Other financing sources (uses)</b>   |                   |                |               |                                   |  |                  |
| Operating transfers in  | 480,000           | 268,000        | -             | -                                 | -                                      | -                |
| Operating transfers out   | -                 | -              | -             | -                                 | -                                      | (140,000)        |
| <b>Total other financing sources (uses)</b>                                   | <b>480,000</b>    | <b>268,000</b> | <b>-</b>      | <b>-</b>                          | <b>-</b>                               | <b>(140,000)</b> |
| Excess of revenues and other sources over (under) expenditures and other uses | 16,836            | 1,211          | 2,452         | 3,842                             | 19,405                                 | 11,999           |
| Fund balance at beginning of year   | 92,618            | 166,949        | 3,350         | (10,158)                          | 437,565                                | 451,330          |
| Increase in reserve for inventory   | -                 | 2,238          | -             | -                                 | -                                      | -                |
| Residual equity transfer  | -                 | -              | -             | -                                 | -                                      | -                |
| <b>Fund balance at end of year</b>  | <b>\$ 109,454</b> | <b>170,398</b> | <b>5,802</b>  | <b>(6,316)</b>                    | <b>456,970</b>                         | <b>463,329</b>   |

| Law Enforcement | Enforcement and Education | Life Squad    | Recreation Gift | Tri-Centennial | Affordable Housing | Tree          | Federal COPS   | TOTAL            |
|-----------------|---------------------------|---------------|-----------------|----------------|--------------------|---------------|----------------|------------------|
| -               | -                         | 4,304         | -               | -              | 16,312             | -             | -              | 543,474          |
| -               | -                         | -             | -               | -              | -                  | -             | -              | 370,261          |
| 1,225           | 2,417                     | -             | -               | -              | -                  | -             | -              | 70,576           |
| 541             | 233                       | 1,030         | 59              | 263            | -                  | -             | -              | 45,806           |
| 350             | -                         | 7,573         | -               | -              | 7,065              | -             | -              | 29,865           |
| -               | -                         | -             | -               | -              | -                  | -             | -              | 4,400            |
| <u>2,116</u>    | <u>2,650</u>              | <u>12,907</u> | <u>-59</u>      | <u>263</u>     | <u>23,377</u>      | <u>-</u>      | <u>-</u>       | <u>1,064,382</u> |
| 2,716           | 2,000                     | 9,531         | -               | -              | -                  | -             | (1,165)        | 13,082           |
| -               | -                         | -             | -               | -              | -                  | -             | -              | 665,477          |
| -               | -                         | -             | -               | -              | 37,219             | 25,022        | -              | 326,984          |
| -               | -                         | -             | -               | -              | -                  | -             | -              | 645,045          |
| <u>2,716</u>    | <u>2,000</u>              | <u>9,531</u>  | <u>-</u>        | <u>-</u>       | <u>37,219</u>      | <u>25,022</u> | <u>(1,165)</u> | <u>1,650,588</u> |
| (600)           | 650                       | 3,376         | 59              | 263            | (13,842)           | (25,022)      | 1,165          | (586,206)        |
| -               | -                         | -             | -               | -              | 15,000             | 20,000        | -              | 783,000          |
| -               | -                         | -             | -               | -              | -                  | -             | -              | (140,000)        |
| -               | -                         | -             | -               | -              | 15,000             | 20,000        | -              | 643,000          |
| (600)           | 650                       | 3,376         | 59              | 263            | 1,158              | (5,022)       | 1,165          | 56,794           |
| 12,913          | 5,707                     | 25,920        | 1,331           | 5,909          | 43,496             | 44,607        | 7,829          | 1,289,366        |
| -               | -                         | -             | -               | -              | -                  | -             | -              | 2,238            |
| -               | -                         | -             | -               | -              | -                  | -             | (8,994)        | (8,994)          |
| <u>12,313</u>   | <u>6,357</u>              | <u>29,296</u> | <u>1,390</u>    | <u>6,172</u>   | <u>44,654</u>      | <u>39,585</u> | <u>-</u>       | <u>1,339,404</u> |

**CITY OF OXFORD, OHIO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**(NON-GAAP BUDGET BASIS)**  
**RECREATION FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**

|   | Revised<br>Budget | Actual           | Variance<br>Favorable<br>(Unfavorable) |
|---|-------------------|------------------|--|
| <b>Revenues:</b>  |                   |                  |  |
| Charges for services  | \$ 186,600        | 185,600          | (1,000)                                |
| Contributions   | 13,600            | 14,877           | 1,277                                  |
| Other   | -                 | 2,233            | 2,233                                  |
| <b>Total revenues</b>   | <b>200,200</b>    | <b>202,710</b>   | <b>2,510</b>                           |
| <b>Expenditures:</b>  |                   |                  |  |
| Current:  |                   |                  |  |
| Leisure time activities   |                   |                  |  |
| Swimming pool   | 85,745            | 84,996           | 749                                    |
| Programs  | 362,334           | 358,793          | 3,541                                  |
| Playgrounds and playfields  | 118,469           | 117,624          | 845                                    |
| Concession  | 13,404            | 13,404           | -                                      |
| Special events  | 13,438            | 13,438           | -                                      |
| Administration  | 98,782            | 95,904           | 2,878                                  |
| <b>Total expenditures</b>   | <b>692,172</b>    | <b>684,159</b>   | <b>8,013</b>                           |
| <b>Excess of revenues over (under) expenditures</b>                       | <b>(491,972)</b>  | <b>(481,449)</b> | <b>10,523</b>                          |
| <b>Other financing sources:</b>   |                   |                  |  |
| Operating transfers in  | 480,000           | 480,000          | -                                      |
| <b>Total other financing sources</b>                                      | <b>480,000</b>    | <b>480,000</b>   | <b>-</b>                               |
| <b>Excess of revenues and other sources<br/>over (under) expenditures</b> | <b>(11,972)</b>   | <b>(1,449)</b>   | <b>10,523</b>                          |
| Fund balance, beginning of year   | 110,927           | 110,927          | -                                      |
| Prior year encumbrances appropriated                                      | 321               | 321              | -                                      |
| <b>Fund balance, end of year</b>  | <b>\$ 99,276</b>  | <b>109,799</b>   | <b>10,523</b>                          |

**CITY OF OXFORD, OHIO  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 (NON-GAAP BUDGET BASIS)  
 STREET FUND  
 FOR THE YEAR ENDED DECEMBER 31, 1999**

|   | <u>Revised<br/>Budget</u> | <u>Actual</u>    | <u>Variance<br/>Favorable<br/>(Unfavorable)</u> |
|---|---------------------------|------------------|---|
| <b>Revenues:</b>  |                           |                  |   |
| Intergovernmental   | \$ 243,000                | 240,155          | (2,845)   |
| Charges for services  | 1,200                     | 1,920            | 720   |
| Interest  | 5,000                     | 4,223            | (777)   |
| Other   | -                         | 722              | 722   |
| <b>Total revenues</b>   | <b>249,200</b>            | <b>247,020</b>   | <b>(2,180)</b>                                  |
| <b>Expenditures:</b>  |                           |                  |   |
| Current:  |                           |                  |   |
| Transportation  | 545,695                   | 523,804          | 21,891  |
| <b>Total expenditures</b>   | <b>545,695</b>            | <b>523,804</b>   | <b>21,891</b>                                   |
| <b>Excess of revenues over (under) expenditures</b>                       | <b>(296,495)</b>          | <b>(276,784)</b> | <b>19,711</b>                                   |
| <b>Other financing sources:</b>   |                           |                  |   |
| Operating transfers in  | 268,000                   | 268,000          | -   |
| <b>Total other financing sources</b>                                      | <b>268,000</b>            | <b>268,000</b>   | <b>-</b>  |
| <b>Excess of revenues and other sources<br/>over (under) expenditures</b> | <b>(28,495)</b>           | <b>(8,784)</b>   | <b>19,711</b>                                   |
| <b>Fund balance, beginning of year</b>                                    | <b>109,673</b>            | <b>109,673</b>   | <b>-</b>  |
| <b>Fund balance, end of year</b>  | <b>\$ 81,178</b>          | <b>100,889</b>   | <b>19,711</b>                                   |

**CITY OF OXFORD, OHIO  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 (NON-GAAP BUDGET BASIS)  
 STATE HIGHWAY FUND  
 FOR THE YEAR ENDED DECEMBER 31, 1999**

|                                      | <u>Revised<br/>Budget</u> | <u>Actual</u> | <u>Variance<br/>Favorable<br/>(Unfavorable)</u> |
|--------------------------------------|---------------------------|---------------|---|
| <b>Revenues:</b>                     |                           |               |   |
| Intergovernmental                    | \$ 15,000                 | 15,538        | 538   |
| Interest                             | 50                        | 179           | 129   |
| <b>Total revenues</b>                | <u>15,050</u>             | <u>15,717</u> | <u>667</u>                                      |
| <b>Expenditures:</b>                 |                           |               |   |
| Current:                             |                           |               |   |
| Transportation                       | 15,000                    | 13,179        | 1,821   |
| <b>Total expenditures</b>            | <u>15,000</u>             | <u>13,179</u> | <u>1,821</u>                                    |
| Excess of revenues over expenditures | 50                        | 2,538         | 2,488   |
| Fund balance, beginning of year      | 2,085                     | 2,085         | -   |
| Fund balance, end of year            | <u>\$ 2,135</u>           | <u>4,623</u>  | <u>2,488</u>                                    |

**CITY OF OXFORD, OHIO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**(NON-GAAP BUDGET BASIS)**  
**COMMUNITY DEVELOPMENT BLOCK GRANT FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**

|  |    | Revised<br>Budget | Actual  | Variance<br>Favorable<br>(Unfavorable) |
|--|----|-------------------|---------|--|
| <b>Revenues:</b>                             |    |                   |         |  |
| Intergovernmental                            | \$ | 368,891           | 293,272 | (75,619)                               |
| Total revenues                               |    | 368,891           | 293,272 | (75,619)                               |
| <b>Expenditures:</b>                         |    |                   |         |  |
| Current:                                     |    |                   |         |  |
| Community environment                        |    | 332,732           | 286,242 | 46,490                                 |
| Total expenditures                           |    | 332,732           | 286,242 | 46,490                                 |
| Excess of revenues over (under) expenditures |    | 36,159            | 7,030   | (29,129)                               |
| Fund balance, beginning of year              |    | 81,583            | 81,583  |  |
| Prior year encumbrances appropriated         |    | 39,732            | 39,732  |  |
| Fund balance, end of year                    | \$ | 157,474           | 128,345 | (29,129)                               |



**CITY OF OXFORD, OHIO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**(NON-GAAP BUDGET BASIS)**  
**COMMUNITY DEVELOPMENT BLOCK GRANT LOAN FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**

|   | <u>Revised<br/>Budget</u> | <u>Actual</u>  | <u>Variance<br/>Favorable<br/>(Unfavorable)</u> |
|---|---------------------------|----------------|---|
| <b>Revenues:</b>                                    |                           |                |   |
| Interest  | \$ 3,000                  | 19,405         | 16,405  |
| Other   | 500                       | -              | (500)   |
| <b>Total revenues</b>                               | <u>3,500</u>              | <u>19,405</u>  | <u>15,905</u>                                   |
| <b>Expenditures:</b>                                |                           |                |   |
| Current:  |                           |                |   |
| Community environment                               | 432,000                   | -              | 432,000   |
| <b>Total expenditures</b>                           | <u>432,000</u>            | <u>-</u>       | <u>432,000</u>                                  |
| <b>Excess of revenues over (under) expenditures</b> | <u>(428,500)</u>          | <u>19,405</u>  | <u>447,905</u>                                  |
| <b>Fund balance, beginning of year</b>              | <u>437,565</u>            | <u>437,565</u> | <u>-</u>  |
| <b>Fund balance, end of year</b>                    | <u>\$ 9,065</u>           | <u>456,970</u> | <u>447,905</u>                                  |

**CITY OF OXFORD, OHIO  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 (NON-GAAP BUDGET BASIS)  
 PARKING METER FUND  
 FOR THE YEAR ENDED DECEMBER 31, 1999**

|  | Revised<br>Budget | Actual           | Variance<br>Favorable<br>(Unfavorable) |
|--|-------------------|------------------|--|
| <b>Revenues:</b>   |                   |                  |  |
| Charges for services   | \$ 185,000        | 185,058          | 58                                     |
| Fines, costs, and forfeitures  | 130,000           | 66,934           | (63,066)                               |
| Interest   | 23,000            | 19,873           | (3,127)                                |
| Other  | -                 | 20               | 20                                     |
| <b>Total revenues</b>  | <b>338,000</b>    | <b>271,885</b>   | <b>(66,115)</b>                        |
| <b>Expenditures:</b>   |                   |                  |  |
| Current:   |                   |                  |  |
| Transportation   | 184,074           | 138,520          | 45,554                                 |
| <b>Total expenditures</b>  | <b>184,074</b>    | <b>138,520</b>   | <b>45,554</b>                          |
| <b>Excess of revenues over expenditures</b>                                | <b>153,926</b>    | <b>133,365</b>   | <b>(20,561)</b>                        |
| <b>Other financing uses:</b>   |                   |                  |  |
| Operating transfers out  | (140,000)         | (140,000)        | -                                      |
| <b>Total other financing uses</b>  | <b>(140,000)</b>  | <b>(140,000)</b> | <b>-</b>                               |
| <b>Excess of revenues over (under)<br/>    expenditures and other uses</b> | <b>13,926</b>     | <b>(6,635)</b>   | <b>(20,561)</b>                        |
| <b>Fund balance, beginning of year</b>                                     | <b>448,100</b>    | <b>448,100</b>   | <b>-</b>                               |
| <b>Prior year encumbrances appropriated</b>                                | <b>10,843</b>     | <b>10,843</b>    | <b>-</b>                               |
| <b>Fund balance, end of year</b>   | <b>\$ 472,869</b> | <b>452,308</b>   | <b>(20,561)</b>                        |

**CITY OF OXFORD, OHIO  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 (NON-GAAP BUDGET BASIS)  
 LAW ENFORCEMENT FUND  
 FOR THE YEAR ENDED DECEMBER 31, 1999**

|                                      | Revised<br>Budget | Actual        | Variance<br>Favorable<br>(Unfavorable) |
|--------------------------------------|-------------------|---------------|--|
| <b>Revenues:</b>                     |                   |               |  |
| Fines, costs, and forfeitures        | \$ -              | 1,435         | 1,435                                  |
| Interest                             | -                 | 541           | 541                                    |
| Contributions                        | -                 | 350           | 350                                    |
| <b>Total revenues</b>                |                   | <u>2,326</u>  | <u>2,326</u>                           |
| <b>Expenditures:</b>                 |                   |               |  |
| Current:                             |                   |               |  |
| Security of persons and property     | <u>5,000</u>      | <u>4,968</u>  | <u>32</u>                              |
| <b>Total expenditures</b>            | <u>5,000</u>      | <u>4,968</u>  | <u>32</u>                              |
| Excess of revenues over expenditures | (5,000)           | (2,642)       | 2,358                                  |
| Fund balance, beginning of year      | <u>12,703</u>     | <u>12,703</u> | <u>-</u>                               |
| Fund balance, end of year            | \$ <u>7,703</u>   | <u>10,061</u> | <u>2,358</u>                           |

**CITY OF OXFORD, OHIO  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 (NON-GAAP BUDGET BASIS)  
 ENFORCEMENT AND EDUCATION FUND  
 FOR THE YEAR ENDED DECEMBER 31, 1999**

|                                      | <u>Revised<br/>Budget</u> | <u>Actual</u> | <u>Variance<br/>Favorable<br/>(Unfavorable)</u> |
|--------------------------------------|---------------------------|---------------|---|
| <b>Revenues:</b>                     |                           |               |   |
| Fines, costs, and forfeitures        | \$ 2,000                  | 2,517         | 517   |
| Interest                             | 100                       | 233           | 133   |
| Total revenues                       | <u>2,100</u>              | <u>2,750</u>  | <u>650</u>                                      |
| <b>Expenditures:</b>                 |                           |               |   |
| Current:                             |                           |               |   |
| Security of persons and property     | <u>2,000</u>              | <u>2,000</u>  |   |
| Total expenditures                   | <u>2,000</u>              | <u>2,000</u>  |   |
| Excess of revenues over expenditures | 100                       | 750           | 650   |
| Fund balance, beginning of year      | <u>5,532</u>              | <u>5,532</u>  |   |
| Fund balance, end of year            | <u>\$ 5,632</u>           | <u>6,282</u>  | <u>650</u>                                      |

**CITY OF OXFORD, OHIO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**(NON-GAAP BUDGET BASIS)**  
**LIFE SQUAD FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**

|  | <u>Revised<br/>Budget</u> | <u>Actual</u> | Variance<br>Favorable<br>(Unfavorable) |
|--|---------------------------|---------------|--|
| <b>Revenues:</b>                             |                           |               |  |
| Intergovernmental                            | \$ 4,000                  | 4,304         | 304                                    |
| Interest                                     | 750                       | 1,029         | 279                                    |
| Contributions                                | <u>2,500</u>              | <u>7,573</u>  | <u>5,073</u>                           |
| Total revenues                               | 7,250                     | 12,906        | 5,656                                  |
| <b>Expenditures:</b>                         |                           |               |  |
| Current:                                     |                           |               |  |
| Security of persons and property             | <u>14,700</u>             | <u>10,731</u> | <u>3,969</u>                           |
| Total expenditures                           | <u>14,700</u>             | <u>10,731</u> | <u>3,969</u>                           |
| Excess of revenues over (under) expenditures | (7,450)                   | 2,175         | 9,625                                  |
| Fund balance, beginning of year              | 24,720                    | 24,720        | -                                      |
| Prior year encumbrances appropriated         | <u>1,201</u>              | <u>1,201</u>  | -                                      |
| Fund balance, end of year                    | \$ <u>18,471</u>          | <u>28,096</u> | <u>9,625</u>                           |

**CITY OF OXFORD, OHIO  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 (NON-GAAP BUDGET BASIS)  
 RECREATION GIFT FUND  
 FOR THE YEAR ENDED DECEMBER 31, 1999**

|                                      | <u>Revised<br/>Budget</u> | <u>Actual</u> | <u>Variance<br/>Favorable<br/>(Unfavorable)</u> |
|--------------------------------------|---------------------------|---------------|---|
| <b>Revenues:</b>                     |                           |               |   |
| Interest                             | \$ 50                     | 59            | 9   |
| Total revenues                       | 50                        | 59            | 9   |
| <b>Expenditures:</b>                 |                           |               |   |
| Total expenditures                   | -                         | -             | -   |
| Excess of revenues over expenditures | 50                        | 59            | 9   |
| Fund balance, beginning of year      | 1,331                     | 1,331         | -   |
| Fund balance, end of year            | \$ 1,381                  | 1,390         | 9   |

**CITY OF OXFORD, OHIO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**(NON-GAAP BUDGET BASIS)**  
**TRI-CENTENNIAL FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**

|                                      |    | Revised<br>Budget | Actual | Variance<br>Favorable<br>(Unfavorable) |
|--------------------------------------|----|-------------------|--------|--|
| <b>Revenues:</b>                     |    |                   |        |  |
| Interest                             | \$ | 225               | 262    | 37                                     |
| Total revenues                       |    | 225               | 262    | 37                                     |
| <b>Expenditures:</b>                 |    |                   |        |  |
| Total expenditures                   |    | -                 | -      | -                                      |
| Excess of revenues over expenditures |    | 225               | 262    | 37                                     |
| Fund balance, beginning of year      |    | 5,909             | 5,909  | -                                      |
| Fund balance, end of year            | \$ | 6,134             | 6,171  | 37                                     |

**CITY OF OXFORD, OHIO  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 (NON-GAAP BUDGET BASIS)  
 AFFORDABLE HOUSING FUND  
 FOR THE YEAR ENDED DECEMBER 31, 1999**

|  | Revised<br>Budget | Actual          | Variance<br>Favorable<br>(Unfavorable) |
|--|-------------------|-----------------|--|
| <b>Revenues:</b>   |                   |                 |  |
| Intergovernmental  | \$ -              | 16,312          | 16,312                                 |
| Interest   | 1,000             | -               | (1,000)                                |
| Contributions  | 4,000             | 7,065           | 3,065                                  |
| <b>Total revenues</b>  | <b>5,000</b>      | <b>23,377</b>   | <b>3,065</b>                           |
| <b>Expenditures:</b>   |                   |                 |  |
| Current:   |                   |                 |  |
| Community environment  | 55,180            | 37,218          | 17,962                                 |
| <b>Total expenditures</b>  | <b>55,180</b>     | <b>37,218</b>   | <b>17,962</b>                          |
| <b>Excess of revenues over (under) expenditures</b>  | <b>(50,180)</b>   | <b>(13,841)</b> | <b>36,339</b>                          |
| <b>Other financing sources (uses):</b>   |                   |                 |  |
| Operating transfers in   | 15,000            | 15,000          |  |
| Operating transfers out  | (100,000)         | (100,000)       |  |
| <b>Total other financing sources (uses)</b>  | <b>(85,000)</b>   | <b>(85,000)</b> |  |
| <b>Excess of revenues and other sources<br/>over (under) expenditures and other (uses)</b> | <b>(135,180)</b>  | <b>(98,841)</b> | <b>36,339</b>                          |
| Fund balance, beginning of year  | 115,816           | 115,816         |  |
| Prior year encumbrances appropriated   | 27,679            | 27,679          |  |
| <b>Fund balance, end of year</b>   | <b>\$ 8,315</b>   | <b>44,654</b>   | <b>36,339</b>                          |



**CITY OF OXFORD, OHIO  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 (NON-GAAP BUDGET BASIS)  
 TREE FUND  
 FOR THE YEAR ENDED DECEMBER 31, 1999**

|   | Revised<br>Budget | Actual   | Variance<br>Favorable<br>(Unfavorable) |
|---|-------------------|----------|--|
| <b>Revenues:</b>  |                   |          |  |
| Licenses, permits, and inspections                                | \$ -              | -        | -                                      |
| Total revenues  | -                 | -        | -                                      |
| <b>Expenditures:</b>  |                   |          |  |
| Current:  |                   |          |  |
| Community environment   | 50,765            | 33,508   | 17,257                                 |
| Total expenditures  | 50,765            | 33,508   | 17,257                                 |
| Excess of revenues over (under) expenditures                      | (50,765)          | (33,508) | 17,257                                 |
| <b>Other financing sources:</b>                                   |                   |          |  |
| Operating transfers in  | 20,000            | 20,000   | -                                      |
| Total other financing sources                                     | 20,000            | 20,000   | -                                      |
| Excess of revenues and other sources<br>over (under) expenditures | (30,765)          | (13,508) | 17,257                                 |
| Fund balance, beginning of year                                   | 31,607            | 31,607   | -                                      |
| Prior year encumbrances appropriated                              | 15,766            | 15,766   | -                                      |
| Fund balance, end of year   | \$ 16,608         | 33,865   | 17,257                                 |

**CITY OF OXFORD, OHIO  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 (NON-GAAP BUDGET BASIS)  
 FEDERAL COPS FUND  
 FOR THE YEAR ENDED DECEMBER 31, 1999**

|  | <u>Revised<br/>Budget</u> | <u>Actual</u> | <u>Variance<br/>Favorable<br/>(Unfavorable)</u> |
|--|---------------------------|---------------|---|
| <b>Revenues:</b>   |                           |               |   |
| Intergovernmental  | \$ -                      | -             | -   |
| <b>Total revenues</b>  |                           |               |   |
| <b>Expenditures:</b>   |                           |               |   |
| Current:   |                           |               |   |
| Security of persons and property   | -                         | -             | -   |
| <b>Total expenditures</b>  |                           |               |   |
| <b>Excess of expenditures over revenues</b>                                |                           |               |   |
| <b>Other financing uses:</b>   |                           |               |   |
| Operating transfers out  | (8,994)                   | (8,994)       | -   |
| <b>Total other financing uses</b>  | (8,994)                   | (8,994)       | -   |
| <b>Excess of revenues over (under)<br/>    expenditures and other uses</b> | (8,994)                   | (8,994)       | -   |
| <b>Fund balance, beginning of year</b>                                     | 8,994                     | 8,994         | -   |
| <b>Fund balance, end of year</b>   | \$ -                      | -             | -   |

**CITY OF OXFORD, OHIO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**(NON-GAAP BUDGET BASIS)**  
**TOTAL ALL SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**

|  | Revised<br>Budget  | Actual           | Variance<br>Favorable<br>(Unfavorable) |
|--|--------------------|------------------|--|
| <b>Revenues:</b>   |                    |                  |  |
| Intergovernmental  | \$ 630,891         | 569,581          | (61,310)                               |
| Charges for services   | 372,800            | 372,578          | (222)                                  |
| Fines, costs and forfeitures   | 132,000            | 70,886           | (61,114)                               |
| Interest   | 33,175             | 45,804           | 12,629                                 |
| Contributions  | 20,100             | 29,865           | 9,765                                  |
| Licenses, permits, and inspections   | -                  | -                | -                                      |
| Other  | 500                | 2,975            | 2,475                                  |
| <b>Total revenues</b>  | <b>1,189,466</b>   | <b>1,091,689</b> | <b>(97,777)</b>                        |
| <b>Expenditures:</b>   |                    |                  |  |
| <b>Current:</b>  |                    |                  |  |
| Security of persons and property   | 21,700             | 17,699           | 4,001                                  |
| Leisure time activities  | 692,172            | 684,159          | 8,013                                  |
| Community environment  | 870,677            | 356,968          | 513,709                                |
| Transportation   | 744,769            | 675,503          | 69,266                                 |
| <b>Total expenditures</b>  | <b>2,329,318</b>   | <b>1,734,329</b> | <b>594,989</b>                         |
| <b>Excess of revenues over expenditures</b>  | <b>(1,139,852)</b> | <b>(642,640)</b> | <b>497,212</b>                         |
| <b>Other financing sources (uses):</b>   |                    |                  |  |
| Operating transfers in   | 783,000            | 783,000          | -                                      |
| Operating transfers out  | (248,994)          | (248,994)        | -                                      |
| <b>Total other financing sources</b>   | <b>534,006</b>     | <b>534,006</b>   | <b>-</b>                               |
| <b>Excess of revenues and other sources<br/>over (under) expenditures and other uses</b> | <b>(605,846)</b>   | <b>(108,634)</b> | <b>497,212</b>                         |
| <b>Fund balance, beginning of year</b>   | <b>1,396,545</b>   | <b>1,396,545</b> | <b>-</b>                               |
| <b>Prior year encumbrances appropriated</b>  | <b>95,542</b>      | <b>95,542</b>    | <b>-</b>                               |
| <b>Fund balance, end of year</b>   | <b>\$ 886,241</b>  | <b>1,383,453</b> | <b>497,212</b>                         |

## DEBT SERVICE FUND

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

Since there is only one debt service fund and the level of budgetary control is not greater than that presented in the combined financial statements, no additional financial statements are presented here.

## CAPITAL PROJECTS FUNDS

The Capital Projects Funds are used to account for financial resources used for the acquisition or construction of major capital facilities.

Capital Improvement Fund – To account for financial resources for the acquisition or construction of various capital projects.

Parking Lot Improvement Fund – To account for financial resources used for the acquisition, construction, or improvement to municipal parking lots.

Capital Equipment Fund – To account for financial resources used for the acquisition of equipment.

Land Acquisition Fund – To account for financial resources used for the acquisition of land.

Parks and Open Spaces Fund – To account for financial resources used for the acquisition of or improvements to parks and open spaces.

**CITY OF OXFORD, OHIO  
 COMBINING BALANCE SHEET  
 ALL CAPITAL PROJECTS FUNDS  
 DECEMBER 31, 1999**

|  | <u>Capital<br/>Improvement</u> | <u>Parking Lot<br/>Improvement</u> | <u>Capital<br/>Equipment</u> | <u>Land<br/>Acquisition</u> | <u>Parks and<br/>Open Spaces</u> | <u>TOTAL</u>     |
|--|--------------------------------|------------------------------------|------------------------------|-----------------------------|----------------------------------|------------------|
| <b>Assets:</b>                             |                                |                                    |                              |                             |                                  |                  |
| Equity in pooled cash and cash equivalents | \$ 1,945,623                   | 12,075                             | 759,433                      | 2,942                       | 4,859,390                        | 7,579,463        |
| Receivables:                               |                                |                                    |                              |                             |                                  | 46,208           |
| Special assessments                        | 46,208                         | -                                  | -                            | -                           | -                                | 46,208           |
| <b>Total assets</b>                        | <u>1,991,831</u>               | <u>12,075</u>                      | <u>759,433</u>               | <u>2,942</u>                | <u>4,859,390</u>                 | <u>7,625,671</u> |
| <b>Liabilities and Fund Equity:</b>        |                                |                                    |                              |                             |                                  |                  |
| <b>Liabilities:</b>                        |                                |                                    |                              |                             |                                  |                  |
| Accounts payable                           | -                              | -                                  | 20,590                       | -                           | -                                | 20,590           |
| Contracts payable                          | 22,318                         | -                                  | -                            | -                           | 87,238                           | 109,556          |
| Retainage payable                          | -                              | -                                  | -                            | -                           | 6,367                            | 6,367            |
| Deferred revenue                           | 46,208                         | -                                  | -                            | -                           | -                                | 46,208           |
| <b>Total liabilities</b>                   | 68,526                         | -                                  | 20,590                       | -                           | 93,605                           | 182,721          |
| <b>Fund Equity:</b>                        |                                |                                    |                              |                             |                                  |                  |
| <b>Fund Balances:</b>                      |                                |                                    |                              |                             |                                  |                  |
| Reserved for encumbrances                  | 718,284                        | 1,500                              | 341,050                      | -                           | 1,554,828                        | 2,615,662        |
| Unreserved                                 | 1,205,021                      | 10,575                             | 397,793                      | 2,942                       | 3,210,957                        | 4,827,288        |
| <b>Total fund equity</b>                   | <u>1,923,305</u>               | <u>12,075</u>                      | <u>738,843</u>               | <u>2,942</u>                | <u>4,765,785</u>                 | <u>7,442,950</u> |
| <b>Total liabilities and fund equity</b>   | \$ <u>1,991,831</u>            | <u>12,075</u>                      | <u>759,433</u>               | <u>2,942</u>                | <u>4,859,390</u>                 | <u>7,625,671</u> |

**CITY OF OXFORD, OHIO  
 COMBINING STATEMENT OF REVENUES,  
 EXPENDITURES AND CHANGES IN FUND BALANCES  
 ALL CAPITAL PROJECTS FUNDS  
 FOR THE YEAR ENDED DECEMBER 31, 1999**

|   | <u>Capital<br/>Improvement</u> | <u>Parking Lot<br/>Improvement</u> | <u>Capital<br/>Equipment</u> | <u>Land<br/>Acquisition</u> | <u>Parks and<br/>Open Spaces</u> | <u>TOTAL</u>       |
|---|--------------------------------|------------------------------------|------------------------------|-----------------------------|----------------------------------|--------------------|
| <b>Revenues:</b>  |                                |                                    |                              |                             |                                  |                    |
| Intergovernmental   | \$ 30,849                      | -                                  | -                            | -                           | -                                | 30,849             |
| Charges for services  | 50                             | -                                  | -                            | -                           | -                                | 50                 |
| Special assessments   | 7,242                          | -                                  | -                            | -                           | -                                | 7,242              |
| Interest  | -                              | -                                  | -                            | -                           | 52,135                           | 52,135             |
| Contributions   | -                              | -                                  | 7,444                        | -                           | 10,000                           | 17,444             |
| <b>Total revenues</b>   | <u>38,141</u>                  | <u>-</u>                           | <u>7,444</u>                 | <u>-</u>                    | <u>62,135</u>                    | <u>107,720</u>     |
| <b>Expenditures:</b>  |                                |                                    |                              |                             |                                  |                    |
| Capital outlay  | 708,442                        | 8,877                              | 195,970                      | -                           | 301,203                          | 1,214,492          |
| <b>Total expenditures</b>   | <u>708,442</u>                 | <u>8,877</u>                       | <u>195,970</u>               | <u>-</u>                    | <u>301,203</u>                   | <u>1,214,492</u>   |
| Excess of revenues over<br>(under) expenditures                   | <u>(670,301)</u>               | <u>(8,877)</u>                     | <u>(188,526)</u>             | <u>-</u>                    | <u>(239,068)</u>                 | <u>(1,106,772)</u> |
| <b>Other financing sources</b>                                    |                                |                                    |                              |                             |                                  |                    |
| Proceeds from sale of bonds                                       | -                              | -                                  | -                            | -                           | 3,915,000                        | 3,915,000          |
| Operating transfers in  | 1,200,000                      | 20,000                             | 250,000                      | -                           | 974,764                          | 2,444,764          |
| <b>Total other financing sources</b>                              | <u>1,200,000</u>               | <u>20,000</u>                      | <u>250,000</u>               | <u>-</u>                    | <u>4,889,764</u>                 | <u>6,359,764</u>   |
| Excess of revenues and other sources over<br>(under) expenditures | 529,699                        | 11,123                             | 61,474                       | -                           | 4,650,696                        | 5,252,992          |
| Fund balance at beginning of year                                 | 1,393,606                      | 952                                | 677,369                      | 2,942                       | 115,089                          | 2,189,958          |
| Fund balance at end of year                                       | \$ <u>1,923,305</u>            | <u>12,075</u>                      | <u>738,843</u>               | <u>2,942</u>                | <u>4,765,785</u>                 | <u>7,442,950</u>   |

**CITY OF OXFORD, OHIO  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 (NON-GAAP BUDGET BASIS)  
 CAPITAL IMPROVEMENT FUND  
 FOR THE YEAR ENDED DECEMBER 31, 1999**

|   | Revised<br>Budget  | Actual             | - Variance<br>Favorable<br>(Unfavorable) |
|---|--------------------|--------------------|--|
| <b>Revenues:</b>  |                    |                    |  |
| Special assessments   | \$ 6,723           | 7,242              | 519                                      |
| Intergovernmental   | 265,000            | 268,737            | 3,737                                    |
| Total revenues  | <u>271,723</u>     | <u>275,979</u>     | <u>4,256</u>                             |
| <b>Expenditures:</b>  |                    |                    |  |
| Capital outlay  | 2,645,186          | 1,638,933          | 1,006,253                                |
| Total expenditures  | <u>2,645,186</u>   | <u>1,638,933</u>   | <u>1,006,253</u>                         |
| Excess of revenues<br>over (under) expenditures                   | <u>(2,373,463)</u> | <u>(1,362,954)</u> | <u>1,010,509</u>                         |
| <b>Other financing sources:</b>                                   |                    |                    |  |
| Operating transfers in  | 1,200,000          | 1,200,000          |  |
| Total other financing sources                                     | <u>1,200,000</u>   | <u>1,200,000</u>   |  |
| Excess of revenues and other sources<br>over (under) expenditures | <u>(1,173,463)</u> | <u>(162,954)</u>   | <u>1,010,509</u>                         |
| Fund balance, beginning of year                                   | 884,989            | 884,989            | -  |
| Prior year encumbrances appropriated                              | 482,987            | 482,987            | -  |
| Fund balance, end of year   | <u>\$ 194,513</u>  | <u>1,205,022</u>   | <u>1,010,509</u>                         |



**CITY OF OXFORD, OHIO  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 (NON-GAAP BUDGET BASIS)  
 PARKING LOT IMPROVEMENT  
 FOR THE YEAR ENDED DECEMBER 31, 1999**

|   | Revised<br>Budget | Actual   | Variance<br>Favorable<br>(Unfavorable) |
|---|-------------------|----------|--|
| <b>Revenues:</b>  |                   |          |  |
| Total revenues  | \$ -              | -        | -                                      |
| <b>Expenditures:</b>                                      |                   |          |  |
| Capital outlay  | 18,000            | 10,378   | 7,622                                  |
| Total expenditures  | 18,000            | 10,378   | 7,622                                  |
| Excess of revenues over (under) expenditures              | (18,000)          | (10,378) | 7,622                                  |
| <b>Other financing sources:</b>                           |                   |          |  |
| Operating transfers in                                    | 20,000            | 20,000   | -                                      |
| Total other financing sources                             | 20,000            | 20,000   | -                                      |
| Excess of revenues and other sources<br>over expenditures | 2,000             | 9,622    | 7,622                                  |
| Fund balance, beginning of year                           | 952               | 952      | -                                      |
| Fund balance, end of year                                 | \$ 2,952          | 10,574   | 7,622                                  |

**CITY OF OXFORD, OHIO  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 (NON-GAAP BUDGET BASIS)  
 CAPITAL EQUIPMENT FUND  
 FOR THE YEAR ENDED DECEMBER 31, 1999**

|   | <u>Revised<br/>Budget</u> | <u>Actual</u>    | <u>Variance<br/>Favorable<br/>(Unfavorable)</u> |
|---|---------------------------|------------------|---|
| <b>Revenues:</b>  |                           |                  |   |
| Contributions   | \$ 15,000                 | 7,444            | (7,556)   |
| Total revenues  | <u>15,000</u>             | <u>7,444</u>     | <u>(7,556)</u>                                  |
| <b>Expenditures:</b>  |                           |                  |   |
| Capital outlay  | 553,920                   | 537,018          | 16,902  |
| Total expenditures  | <u>553,920</u>            | <u>537,018</u>   | <u>16,902</u>                                   |
| Excess of revenues over (under) expenditures                      | <u>(538,920)</u>          | <u>(529,574)</u> | <u>9,346</u>                                    |
| <b>Other financing sources:</b>                                   |                           |                  |   |
| Operating transfers in  | 250,000                   | 250,000          | -   |
| Total other financing sources                                     | <u>250,000</u>            | <u>250,000</u>   | <u>-</u>  |
| Excess of revenues and other sources<br>over (under) expenditures | <u>(288,920)</u>          | <u>(279,574)</u> | <u>9,346</u>                                    |
| Fund balance, beginning of year                                   | 656,548                   | 656,548          | -   |
| Prior year encumbrances appropriated                              | <u>20,820</u>             | <u>20,820</u>    | <u>-</u>  |
| Fund balance, end of year   | <u>\$ 388,448</u>         | <u>397,794</u>   | <u>9,346</u>                                    |

**CITY OF OXFORD, OHIO  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 (NON-GAAP BUDGET BASIS)  
 LAND ACQUISITION FUND  
 FOR THE YEAR ENDED DECEMBER 31, 1999**

|  | <u>Revised<br/>Budget</u> | <u>Actual</u> | <u>Variance<br/>Favorable<br/>(Unfavorable)</u> |
|--|---------------------------|---------------|---|
| <b>Revenues:</b>                             |                           |               |   |
| Total revenues                               | \$ -                      | -             | -   |
| <b>Expenditures:</b>                         |                           |               |   |
| Total expenditures                           | -                         | -             | -   |
| Excess of revenues over (under) expenditures | -                         | -             | -   |
| Fund balance, beginning of year              | <u>2,942</u>              | <u>2,942</u>  | -   |
| Fund balance, end of year                    | <u>\$ 2,942</u>           | <u>2,942</u>  | -   |

**CITY OF OXFORD, OHIO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**(NON-GAAP BUDGET BASIS)**  
**PARKS AND OPEN SPACES FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**

|   | <u>Revised<br/>Budget</u> | <u>Actual</u> | <u>Variance<br/>Favorable<br/>(Unfavorable)</u> |
|---|---------------------------|---------------|---|
| <b>Revenues:</b>  |                           |               |   |
| Interest  | \$ -                      | 44,814        | 44,814  |
| Contributions   | -                         | 10,000        | 10,000  |
| Total revenues  | -                         | 54,814        | 54,814  |
| <b>Expenditures:</b>                                      |                           |               |   |
| Capital outlay  | 1,989,052                 | 1,853,110     | 135,942   |
| Total expenditures  | 1,989,052                 | 1,853,110     | 135,942   |
| Excess of revenues over (under) expenditures              | (1,989,052)               | (1,798,296)   | 190,756   |
| <b>Other financing sources:</b>                           |                           |               |   |
| Proceeds from sale of bonds                               | 3,915,000                 | 3,922,322     | 7,322   |
| Operating transfers in                                    | 974,764                   | 974,764       | -   |
| Total other financing sources                             | 4,889,764                 | 4,897,086     | 7,322   |
| Excess of revenues and other sources<br>over expenditures | 2,900,712                 | 3,098,790     | 198,078   |
| Fund balance, beginning of year                           | 114,381                   | 114,381       | -   |
| Prior year encumbrances appropriated                      | 4,152                     | 4,152         | -   |
| Fund balance, end of year                                 | \$ 3,019,245              | 3,217,323     | 198,078   |

**CITY OF OXFORD, OHIO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**(NON-GAAP BUDGET BASIS)**  
**TOTAL ALL CAPITAL PROJECTS FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**

|   | Revised<br>Budget   | Actual             | Variance<br>Favorable<br>(Unfavorable) |
|---|---------------------|--------------------|--|
| <b>Revenues:</b>  |                     |                    |  |
| Intergovernmental   | \$ 265,000          | 268,737            | 3,737                                  |
| Special assessments                                       | 6,723               | 7,242              | 519                                    |
| Contributions   | 15,000              | 17,444             | 2,444                                  |
| Interest  | -                   | 44,814             | 44,814                                 |
| Total revenues  | <u>286,723</u>      | <u>338,237</u>     | <u>51,514</u>                          |
| <b>Expenditures:</b>                                      |                     |                    |  |
| Capital outlay  | <u>5,206,158</u>    | <u>4,039,439</u>   | <u>1,166,719</u>                       |
| Total expenditures  | <u>5,206,158</u>    | <u>4,039,439</u>   | <u>1,166,719</u>                       |
| Excess of revenues over (under) expenditures              | <u>(4,919,435)</u>  | <u>(3,701,202)</u> | <u>1,218,233</u>                       |
| <b>Other financing sources:</b>                           |                     |                    |  |
| Proceeds from sale of bonds                               | 3,915,000           | 3,922,322          | 7,322                                  |
| Operating transfers in                                    | 2,444,764           | 2,444,764          | -                                      |
| Total other financing sources                             | <u>6,359,764</u>    | <u>6,367,086</u>   | <u>7,322</u>                           |
| Excess of revenues and other sources<br>over expenditures | 1,440,329           | 2,665,884          | 1,225,555                              |
| Fund balance, beginning of year                           | 1,659,812           | 1,659,812          | -                                      |
| Prior year encumbrances appropriated                      | <u>507,959</u>      | <u>507,959</u>     | <u>-</u>                               |
| Fund balance, end of year                                 | <u>\$ 3,608,100</u> | <u>4,833,655</u>   | <u>1,225,555</u>                       |

## ENTERPRISE FUNDS

Enterprise Funds are established to account for operations where the intent of the City is that the costs of providing goods or services on a continuing basis be recovered primarily through user charges.

Water Fund – To account for the provision of water service to the City and surrounding areas.

Sewer Fund – To account for the provision of sanitary sewer service to the City and surrounding areas.

Refuse Fund – To account for the provision of refuse collection and disposal services to the City as well as costs associated with the municipal landfill post-closure monitoring.

**CITY OF OXFORD, OHIO  
COMBINING BALANCE SHEET  
ALL ENTERPRISE FUNDS  
DECEMBER 31, 1999**

|   | Water                | Sewer             | Refuse             | TOTAL             |
|---|----------------------|-------------------|--------------------|-------------------|
| <b>Assets:</b>  |                      |                   |                    |                   |
| Current assets:   |                      |                   |                    |                   |
| Equity in pooled cash and cash equivalents              | \$ 3,921,746         | 4,084,686         | 398,156            | 8,404,588         |
| Receivables:  |                      |                   |                    |                   |
| Accounts  | 218,528              | 294,604           | 12,664             | 525,796           |
| Special assessments                                     |                      | 62,569            |                    | 62,569            |
| Interest  | 27,961               |                   | 33,059             | 61,020            |
| Prepaid items   | 3,772                |                   | 14,184             | 17,956            |
| Materials and supplies inventory                        | 81,844               | 22,616            |                    | 104,460           |
| Advance to other funds                                  | 200,000              |                   |                    | 200,000           |
| Deferred charges  | 147,358              |                   |                    | 147,358           |
| <b>Total current assets</b>                             | <b>4,601,209</b>     | <b>4,464,475</b>  | <b>458,063</b>     | <b>9,523,747</b>  |
| Restricted assets:                                      |                      |                   |                    |                   |
| Cash and cash equivalents                               | 16,255               |                   | 13,421             | 29,676            |
| Investments   | 1,205,924            |                   | 1,838,559          | 3,044,483         |
| <b>Total restricted assets</b>                          | <b>1,222,179</b>     |                   | <b>1,851,980</b>   | <b>3,074,159</b>  |
| Long-term assets:                                       |                      |                   |                    |                   |
| Fixed assets (net of accumulated depreciation)          | 11,488,261           | 16,804,019        | 51,292             | 28,343,572        |
| Advance to other funds                                  | 200,000              |                   |                    | 200,000           |
| <b>Total long-term assets</b>                           | <b>11,688,261</b>    | <b>16,804,019</b> | <b>51,292</b>      | <b>28,543,572</b> |
| <b>Total assets</b>                                     | <b>17,511,649</b>    | <b>21,268,494</b> | <b>2,361,335</b>   | <b>41,141,478</b> |
| <b>Liabilities and Fund Equity:</b>                     |                      |                   |                    |                   |
| <b>Liabilities:</b>                                     |                      |                   |                    |                   |
| Current liabilities:                                    |                      |                   |                    |                   |
| Accounts payable  | 26,032               | 42,069            | 2,271              | 70,372            |
| Contracts payable                                       |                      | 23,156            | 59,632             | 82,788            |
| Retainage payable                                       | 10,758               |                   |                    | 10,758            |
| Accrued salaries payable                                | 8,749                | 9,418             | 899                | 19,066            |
| Due to other governments                                | 5,690                | 5,721             | 488                | 11,899            |
| Deferred contributed capital                            |                      | 62,569            |                    | 62,569            |
| Accrued interest payable                                | 57,638               |                   |                    | 57,638            |
| Current portion of advance from other funds             |                      | 200,000           |                    | 200,000           |
| Current portion of mortgage revenue bonds payable       | 505,000              |                   |                    | 505,000           |
| Current portion of OWDA loans payable                   |                      | 226,761           | 73,381             | 300,142           |
| <b>Total current liabilities</b>                        | <b>613,867</b>       | <b>569,694</b>    | <b>136,671</b>     | <b>1,320,232</b>  |
| Liabilities payable from restricted assets:             |                      |                   |                    |                   |
| Landfill post-closure care payable                      |                      |                   | 1,236,221          | 1,236,221         |
| <b>Total liabilities payable from restricted assets</b> |                      |                   | <b>1,236,221</b>   | <b>1,236,221</b>  |
| Long-term liabilities:                                  |                      |                   |                    |                   |
| Mortgage revenue bonds payable (net of current portion) | 11,135,000           |                   |                    | 11,135,000        |
| OWDA Loans payable (net of current portion)             |                      | 9,361,147         | 3,126,441          | 12,487,588        |
| Compensated absences payable                            | 66,329               | 74,937            |                    | 141,266           |
| Pension obligation payable                              | 22,628               | 22,677            | 1,970              | 47,275            |
| Advance from other funds (net of current portion)       |                      | 200,000           | 150,000            | 350,000           |
| <b>Total long-term liabilities</b>                      | <b>11,223,957</b>    | <b>9,658,761</b>  | <b>3,278,411</b>   | <b>24,161,129</b> |
| <b>Total liabilities</b>                                | <b>11,837,824</b>    | <b>10,228,455</b> | <b>4,651,303</b>   | <b>26,717,582</b> |
| <b>Fund Equity:</b>                                     |                      |                   |                    |                   |
| Contributed capital                                     | 1,558,532            | 6,301,814         | 1,110,991          | 8,971,337         |
| Retained earnings:                                      |                      |                   |                    |                   |
| Reserved for replacement and improvement                | 160,171              |                   |                    | 160,171           |
| Unreserved (deficit)                                    | 3,955,122            | 4,738,225         | (3,400,959)        | 5,292,388         |
| <b>Total fund equity (deficit)</b>                      | <b>5,673,825</b>     | <b>11,040,039</b> | <b>(2,289,968)</b> | <b>14,423,896</b> |
| <b>Total liabilities and fund equity</b>                | <b>\$ 17,511,649</b> | <b>21,268,494</b> | <b>2,361,335</b>   | <b>41,141,478</b> |

**CITY OF OXFORD, OHIO  
 COMBINING STATEMENT OF REVENUES,  
 EXPENSES AND CHANGES IN FUND EQUITY  
 ALL ENTERPRISE FUNDS  
 FOR THE YEAR ENDED DECEMBER 31, 1999**

|   | Water               | Sewer             | Refuse             | <b>TOTAL</b>      |
|---|---------------------|-------------------|--------------------|-------------------|
| <b>Operating revenues:</b>                              |                     |                   |                    |                   |
| Charges for services                                    | \$ 2,920,211        | 3,571,647         | 1,337,981          | 7,829,839         |
| Other   | 49,516              | 52,963            | 16                 | 102,495           |
| <b>Total operating revenues</b>                         | <u>2,969,727</u>    | <u>3,624,610</u>  | <u>1,337,997</u>   | <u>7,932,334</u>  |
| <b>Operating expenses:</b>                              |                     |                   |                    |                   |
| Personal services                                       | 773,646             | 801,863           | 65,143             | 1,640,652         |
| Contractual services                                    | 321,608             | 362,744           | 844,361            | 1,528,713         |
| Supplies and materials                                  | 68,105              | 94,451            | 23,062             | 185,618           |
| Other   | 143,874             | 78,174            | 2,271              | 224,319           |
| Depreciation  | 433,821             | 737,096           | 1,959              | 1,172,876         |
| <b>Total operating expenses</b>                         | <u>1,741,054</u>    | <u>2,074,328</u>  | <u>936,796</u>     | <u>4,752,178</u>  |
| <b>Operating income</b>                                 | <u>1,228,673</u>    | <u>1,550,282</u>  | <u>401,201</u>     | <u>3,180,156</u>  |
| <b>Non-operating revenues (expenses):</b>               |                     |                   |                    |                   |
| Interest revenue  | 251,922             | 165,943           | 94,034             | 511,899           |
| Interest and fiscal charges                             | (731,971)           | (503,863)         | (199,574)          | (1,435,408)       |
| <b>Total non-operating revenues (expenses)</b>          | <u>(480,049)</u>    | <u>(337,920)</u>  | <u>(105,540)</u>   | <u>(923,509)</u>  |
| <b>Net income before operating transfers</b>            | 748,624             | 1,212,362         | 295,661            | 2,256,647         |
| Operating transfers out                                 | -                   | (139,000)         | -                  | (139,000)         |
| <b>Net income</b>                                       | 748,624             | 1,073,362         | 295,661            | 2,117,647         |
| <b>Retained earnings (deficit) at beginning of year</b> | 3,366,669           | 3,664,863         | (3,696,620)        | 3,334,912         |
| <b>Retained earnings (deficit) at end of year</b>       | <u>4,115,293</u>    | <u>4,738,225</u>  | <u>(3,400,959)</u> | <u>5,452,559</u>  |
| <b>Contributed capital at beginning of year</b>         | 1,558,532           | 6,290,669         | 110,991            | 7,960,192         |
| Special assessments                                     | -                   | 11,145            | -                  | 11,145            |
| Capital contributions received                          | -                   | -                 | 1,000,000          | 1,000,000         |
| <b>Contributed capital at end of year</b>               | <u>1,558,532</u>    | <u>6,301,814</u>  | <u>1,110,991</u>   | <u>8,971,337</u>  |
| <b>Total fund equity (deficit) at end of year</b>       | <u>\$ 5,673,825</u> | <u>11,040,039</u> | <u>(2,289,968)</u> | <u>14,423,896</u> |



**CITY OF OXFORD, OHIO  
 COMBINING STATEMENT OF CASH FLOWS  
 ALL ENTERPRISE FUNDS  
 FOR THE YEAR ENDED DECEMBER 31, 1999**

|  | <u>Water</u>        | <u>Sewer</u>       | <u>Refuse</u>      | <u>TOTAL</u>       |
|--|---------------------|--------------------|--------------------|--------------------|
| <b>Cash flows from operating activities:</b>                     |                     |                    |                    |                    |
| Cash received from customers                                     | \$ 2,947,468        | 3,606,074          | 1,335,458          | 7,889,000          |
| Cash payments for employee services and benefits                 | (780,905)           | (809,855)          | (67,949)           | (1,658,709)        |
| Cash payments to suppliers for goods and services                | (427,454)           | (563,974)          | (828,238)          | (1,819,666)        |
| Cash payments for landfill post-closure                          | -                   | -                  | (32,898)           | (32,898)           |
| Cash payments for other operating expenses                       | (159,568)           | (55,570)           | -                  | (215,138)          |
| Cash received from other operating revenues                      | 4,116               | 163                | 16                 | 4,295              |
| Net cash provided by operating activities                        | <u>1,583,657</u>    | <u>2,176,838</u>   | <u>406,389</u>     | <u>4,166,884</u>   |
| <b>Cash flows from noncapital financing activities:</b>          |                     |                    |                    |                    |
| Capital contributions received                                   | -                   | -                  | 1,000,000          | 1,000,000          |
| Net cash provided by noncapital financing activities             | <u>-</u>            | <u>-</u>           | <u>1,000,000</u>   | <u>1,000,000</u>   |
| <b>Cash flows from capital and related financing activities:</b> |                     |                    |                    |                    |
| Acquisition of capital assets                                    | (1,116,224)         | (254,316)          | -                  | (1,370,540)        |
| Advance in   | 200,000             | -                  | 150,000            | 350,000            |
| Advance out  | -                   | (200,000)          | -                  | (200,000)          |
| Transfers out  | -                   | (139,000)          | -                  | (139,000)          |
| Principal paid on OWDA loans                                     | -                   | (495,819)          | (192,095)          | (687,914)          |
| Principal paid on mortgage revenue bonds                         | (480,000)           | -                  | -                  | (480,000)          |
| Principal paid on revenue bonds                                  | -                   | -                  | (1,350,000)        | (1,350,000)        |
| Interest paid on OWDA loans                                      | -                   | (503,863)          | (145,481)          | (649,344)          |
| Interest paid on mortgage revenue bonds                          | (716,136)           | -                  | -                  | (716,136)          |
| Interest paid on revenue bonds                                   | -                   | -                  | (61,271)           | (61,271)           |
| Proceeds from OWDA loans   | -                   | 97,696             | -                  | 97,696             |
| Capital contributed by special assessments                       | -                   | 11,145             | -                  | 11,145             |
| Net cash used for capital and related financing activities       | <u>(2,112,360)</u>  | <u>(1,484,157)</u> | <u>(1,598,847)</u> | <u>(5,195,364)</u> |
| <b>Cash flows from investing activities:</b>                     |                     |                    |                    |                    |
| Interest   | 264,331             | 165,943            | 125,766            | 556,040            |
| Purchase of investments  | (1,210,598)         | -                  | (1,233,117)        | (2,443,715)        |
| Redemption of investments  | 1,208,818           | -                  | 1,146,294          | 2,355,112          |
| Net cash provided by investing activities                        | <u>262,551</u>      | <u>165,943</u>     | <u>38,943</u>      | <u>467,437</u>     |
| Net change in cash and cash equivalents                          | (266,152)           | 858,624            | (153,515)          | 438,957            |
| Cash and cash equivalents beginning of year                      | 4,204,153           | 3,226,062          | 565,092            | 7,995,307          |
| Cash and cash equivalents end of year                            | <u>\$ 3,938,001</u> | <u>4,084,686</u>   | <u>411,577</u>     | <u>8,434,264</u>   |

(Continued)

**CITY OF OXFORD, OHIO**  
**COMBINING STATEMENT OF CASH FLOWS**  
**ALL ENTERPRISE FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**  
(Continued)

|  | <u>Water</u>     | <u>Sewer</u>     | <u>Refuse</u>  | <u>TOTAL</u>     |
|--|------------------|------------------|----------------|------------------|
| <b>Reconciliation of operating income to net cash provided by operating activities:</b>        |                  |                  |                |                  |
| Operating income   | 1,228,673        | 1,550,282        | 401,201        | 3,180,156        |
| <b>Adjustments to reconcile operating income to net cash provided by operating activities:</b> |                  |                  |                |                  |
| Depreciation   | 433,821          | 737,096          | 1,959          | 1,172,876        |
| Changes in assets and liabilities:   |                  |                  |                |                  |
| Accounts receivable  | (18,143)         | (18,373)         | (2,523)        | (39,039)         |
| Prepaid items  | 641              | 572              | (11,477)       | (10,264)         |
| Materials and supplies inventory   | (33,402)         | (7,419)          | -              | (40,821)         |
| Accounts payable   | (23,291)         | 184              | (1,395)        | (24,502)         |
| Contracts payable  | (1,152)          | (86,405)         | 56,046         | (31,511)         |
| Accrued salaries payable   | 2,758            | 3,757            | 222            | 6,737            |
| Due to other governments   | (16,396)         | (16,943)         | (1,735)        | (35,074)         |
| Compensated absences payable   | 7,884            | 12,258           | (6,729)        | 13,413           |
| Pension obligation payable   | 2,264            | 1,829            | 91             | 4,184            |
| Landfill post-closure payable  | -                | -                | (29,271)       | (29,271)         |
| Net cash provided by operating activities  | <u>1,583,657</u> | <u>2,176,838</u> | <u>406,389</u> | <u>4,166,884</u> |

## INTERNAL SERVICE FUNDS

The Internal Service Funds are used to account for the financing of services provided by one department to other departments of the City, on a cost-reimbursement basis.

Employee Benefits Fund – To accumulate monies for the payment of employee health insurance, life insurance and medical claims under a self-insured plan. The City charges departments for insurance and pays actual claims, administrative costs, and insurance premiums from this fund.

Internal Service Fund – To account for financing of services provided by one department to another department for postage, gasoline, and copies.

**CITY OF OXFORD, OHIO  
 COMBINING BALANCE SHEET  
 ALL INTERNAL SERVICE FUNDS  
 DECEMBER 31, 1999**

|  | Employee<br>Benefits | Internal<br>Service | <b>TOTAL</b>   |
|--|----------------------|---------------------|----------------|
| <b>Assets:</b>                                 |                      |                     |                |
| Equity in pooled cash and cash equivalents     | \$ 395,098           | 53,968              | 449,066        |
| Accounts receivable                            | 4,161                | -                   | 4,161          |
| Materials and supplies inventory               | -                    | 10,419              | 10,419         |
| Fixed assets (net of accumulated depreciation) | -                    | 12,805              | 12,805         |
| <b>Total assets</b>                            | <u>399,259</u>       | <u>77,192</u>       | <u>476,451</u> |
| <b>Liabilities:</b>                            |                      |                     |                |
| Accounts payable                               | -                    | 7,159               | 7,159          |
| Claims payable                                 | 46,882               | -                   | 46,882         |
| Capital lease payable                          | -                    | 7,877               | 7,877          |
| <b>Total liabilities</b>                       | <u>46,882</u>        | <u>15,036</u>       | <u>61,918</u>  |
| <b>Fund Equity:</b>                            |                      |                     |                |
| Retained earnings:                             |                      |                     |                |
| Unreserved                                     | 352,377              | 62,156              | 414,533        |
| <b>Total fund equity</b>                       | <u>352,377</u>       | <u>62,156</u>       | <u>414,533</u> |
| <b>Total liabilities and fund equity</b>       | <u>\$ 399,259</u>    | <u>77,192</u>       | <u>476,451</u> |

**CITY OF OXFORD, OHIO**  
**COMBINING STATEMENT OF REVENUES,**  
**EXPENSES AND CHANGES IN RETAINED EARNINGS**  
**ALL INTERNAL SERVICE FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**

|   | <u>Employee<br/>Benefits</u> | <u>Internal<br/>Service</u> | <u>TOTAL</u>    |
|---|------------------------------|-----------------------------|-----------------|
| <b>Operating revenues:</b>                |                              |                             |                 |
| Charges for services                      | \$ 548,693                   | 73,274                      | 621,967         |
| Total operating revenues                  | <u>548,693</u>               | <u>73,274</u>               | <u>621,967</u>  |
| <b>Operating expenses:</b>                |                              |                             |                 |
| Contractual services                      | 118,289                      | -                           | 118,289         |
| Supplies and materials                    | -                            | 70,955                      | 70,955          |
| Claims                                    | 485,424                      | -                           | 485,424         |
| Depreciation                              | -                            | 3,681                       | 3,681           |
| Total operating expenses                  | <u>603,713</u>               | <u>74,636</u>               | <u>678,349</u>  |
| Operating loss                            | <u>(55,020)</u>              | <u>(1,362)</u>              | <u>(56,382)</u> |
| <b>Non-operating revenues (expenses):</b> |                              |                             |                 |
| Interest revenue                          | 17,765                       | 2,372                       | 20,137          |
| Interest and fiscal charges               | -                            | (756)                       | (756)           |
| Total non-operating revenues (expenses)   | <u>17,765</u>                | <u>1,616</u>                | <u>19,381</u>   |
| Net income                                | (37,255)                     | 254                         | (37,001)        |
| Retained earnings at beginning of year    | 389,632                      | 61,902                      | 451,534         |
| Retained earnings at end of year          | <u>\$ 352,377</u>            | <u>62,156</u>               | <u>414,533</u>  |

**CITY OF OXFORD, OHIO  
 COMBINING STATEMENT OF CASH FLOWS  
 ALL INTERNAL SERVICE FUNDS  
 FOR THE YEAR ENDED DECEMBER 31, 1999**

|  | Employee<br>Benefits | Internal<br>Service | <u>TOTAL</u>    |
|--|----------------------|---------------------|-----------------|
| <b>Cash flows from operating activities:</b>   |                      |                     |                 |
| Cash received from customers   | \$ -                 | 2,595               | 2,595           |
| Cash received from quasi-external operating transactions with other funds                      | 544,532              | 70,679              | 615,211         |
| Cash payments to suppliers for goods and services  | -                    | (69,869)            | (69,869)        |
| Cash payments for employee medical claims  | (584,636)            | -                   | (584,636)       |
| Net cash provided (used) by operating activities   | <u>(40,104)</u>      | <u>3,405</u>        | <u>(36,699)</u> |
| <b>Cash flows from capital and related financing activities:</b>                               |                      |                     |                 |
| Principal payments on capital lease  | -                    | (2,839)             | (2,839)         |
| Interest payments on capital lease   | -                    | (756)               | (756)           |
| Net cash used for capital and related financing activities                                     | <u>-</u>             | <u>(3,595)</u>      | <u>(3,595)</u>  |
| <b>Cash flows from investing activities:</b>   |                      |                     |                 |
| Interest   | 17,765               | 2,372               | 20,137          |
| Net cash provided by investing activities  | <u>17,765</u>        | <u>2,372</u>        | <u>20,137</u>   |
| Net increase in cash and cash equivalents  | (22,339)             | 2,182               | (20,157)        |
| Cash and cash equivalents beginning of year  | 417,437              | 51,786              | 469,223         |
| Cash and cash equivalents end of year  | \$ <u>395,098</u>    | <u>53,968</u>       | <u>449,066</u>  |
| <b>Reconciliation of operating loss to net cash provided (used) by operating activities:</b>   |                      |                     |                 |
| Operating loss   | (55,020)             | (1,362)             | (56,382)        |
| <b>Adjustments to reconcile operating income to net cash provided by operating activities:</b> |                      |                     |                 |
| Depreciation   | -                    | 3,681               | 3,681           |
| Changes in assets and liabilities:   |                      |                     |                 |
| Accounts receivable  | (4,161)              | -                   | (4,161)         |
| Materials and supplies inventory   | -                    | (5,413)             | (5,413)         |
| Accounts payable   | -                    | 6,499               | 6,499           |
| Claims payable   | 19,077               | -                   | 19,077          |
| Net cash provided by operating activities  | <u>(40,104)</u>      | <u>3,405</u>        | <u>(36,699)</u> |

## FIDUCIARY FUNDS

The City's Fiduciary Funds are agency funds which are used to account for assets held in a custodial capacity.

*Cemetery Fund* – Used as a clearing fund for revenues collected by the City for the trustees of a local cemetery.

*Board of Building Standards Fund* – To account for monies received on building permits which will be disbursed to the State of Ohio.

*Hotel Tax Fund* – Used as a clearing fund for guest tax revenues collected by the City from hotels within the City for the benefit of the visitors and convention bureau.

*Community Improvement Corporation Fund* – Used as a clearing fund for contributions received and subsequently remitted to the Oxford Community Improvement Corporation.

**CITY OF OXFORD, OHIO  
 COMBINING BALANCE SHEET  
 ALL AGENCY FUNDS  
 DECEMBER 31, 1999**

|                                       |    | <u>Building and<br/>Standards</u> | <u>TOTAL</u> |
|---------------------------------------|----|-----------------------------------|--------------|
| <b>Assets:</b>                        |    |                                   |              |
| Equity in pooled cash and investments | \$ | <u>46</u>                         | <u>46</u>    |
| Total assets                          |    | <u>46</u>                         | <u>46</u>    |
| <b>Liabilities:</b>                   |    |                                   |              |
| Undistributed money                   |    | <u>46</u>                         | <u>46</u>    |
| Total liabilities                     | \$ | <u>46</u>                         | <u>46</u>    |



**CITY OF OXFORD  
 COMBINING STATEMENT OF CHANGES  
 IN ASSETS AND LIABILITIES  
 ALL AGENCY FUNDS  
 FOR THE YEAR ENDED DECEMBER 31, 1999**

|   | Beginning<br>Balance<br>1/1/99 | Additions | Deductions | Ending<br>Balance<br>12/31/99 |
|---|--------------------------------|-----------|------------|-------------------------------|
| <b>CEMETERY FUND</b>                          |                                |           |            |                               |
| <b>Assets:</b>                                |                                |           |            |                               |
| Equity in pooled cash and investments         | \$                             |           |            |                               |
| <b>Liabilities:</b>                           |                                |           |            |                               |
| Undistributed money                           |                                |           |            |                               |
| <hr/>   |                                |           |            |                               |
| <b>BOARD OF BUILDING AND STANDARDS FUND</b>   |                                |           |            |                               |
| <b>Assets:</b>                                |                                |           |            |                               |
| Equity in pooled cash and investments         | 71                             | 603       | 628        | 46                            |
| <b>Liabilities:</b>                           |                                |           |            |                               |
| Undistributed money                           | 71                             | 603       | 628        | 46                            |
| <hr/>   |                                |           |            |                               |
| <b>HOTEL TAX FUND</b>                         |                                |           |            |                               |
| <b>Assets:</b>                                |                                |           |            |                               |
| Equity in pooled cash and investments         | 2,491                          | 95,874    | 98,365     |                               |
| <b>Liabilities:</b>                           |                                |           |            |                               |
| Undistributed money                           | 2,491                          | 95,874    | 98,365     |                               |
| <hr/>   |                                |           |            |                               |
| <b>COMMUNITY IMPROVEMENT CORPORATION FUND</b> |                                |           |            |                               |
| <b>Assets:</b>                                |                                |           |            |                               |
| Equity in pooled cash and investments         |                                |           |            |                               |
| <b>Liabilities:</b>                           |                                |           |            |                               |
| Undistributed money                           |                                |           |            |                               |
| <hr/>   |                                |           |            |                               |
| <b>TOTAL ALL AGENCY FUNDS</b>                 |                                |           |            |                               |
| <b>Assets:</b>                                |                                |           |            |                               |
| Equity in pooled cash and investments         | 2,562                          | 96,477    | 98,993     | 46                            |
|   | 2,562                          | 96,477    | 98,993     | 46                            |
| <b>Liabilities:</b>                           |                                |           |            |                               |
| Undistributed money                           | 2,562                          | 96,477    | 98,993     | 46                            |
|   | \$ 2,562                       | 96,477    | 98,993     | 46                            |

## GENERAL FIXED ASSETS ACCOUNT GROUP

The General Fixed Assets Account Group is used to account for all lands, buildings, improvements, and equipment not used in the operation of the enterprise funds.

**CITY OF OXFORD, OHIO**  
**SCHEDULE OF GENERAL FIXED ASSETS BY SOURCE**  
**DECEMBER 31, 1999**

|                                   |                         |
|-----------------------------------|-------------------------|
| <b>GENERAL FIXED ASSETS:</b>      |                         |
| Land                              | \$ 1,615,446            |
| Buildings                         | 2,334,853               |
| Improvements                      | 423,212                 |
| Equipment                         | <u>2,741,832</u>        |
| <b>TOTAL GENERAL FIXED ASSETS</b> | <b><u>7,115,343</u></b> |

|   |                            |
|---|----------------------------|
| <b>INVESTMENT IN GENERAL FIXED ASSETS FROM:</b> |                            |
| General Fund                                    | 2,691,114                  |
| Special Revenue Funds                           | 1,325,019                  |
| Capital Projects Funds                          | 2,696,850                  |
| Donations                                       | <u>402,360</u>             |
| <b>TOTAL INVESTMENT IN GENERAL FIXED ASSETS</b> | <b>\$ <u>7,115,343</u></b> |

**CITY OF OXFORD, OHIO**  
**SCHEDULE OF GENERAL FIXED ASSETS BY FUNCTION AND ACTIVITY**  
**DECEMBER 31, 1999**

|  | Land                | Buildings        | Improvements   | Equipment        | Total            |
|--|---------------------|------------------|----------------|------------------|------------------|
| <b>SECURITY OF PERSONS AND PROPERTY:</b> |                     |                  |                |                  |                  |
| Police department                        | \$ -                | 230,865          | -              | 647,261          | 878,126          |
| Fire and life squad                      | 121,003             | 314,663          | 100,843        | 601,298          | 1,137,807        |
| Civil defense                            | -                   | -                | 54,494         | -                | 54,494           |
| Communications                           | -                   | -                | -              | 170,085          | 170,085          |
| Total                                    | 121,003             | 545,528          | 155,337        | 1,418,644        | 2,240,512        |
| <b>LEISURE TIME ACTIVITIES:</b>          |                     |                  |                |                  |                  |
| Recreation and parks administration      | 8,000               | 396,344          | 37,658         | 92,694           | 534,696          |
| Senior citizens                          | 45,000              | 780,250          | -              | 10,279           | 835,529          |
| Total                                    | 53,000              | 1,176,594        | 37,658         | 102,973          | 1,370,225        |
| <b>COMMUNITY ENVIRONMENT:</b>            |                     |                  |                |                  |                  |
| Planning                                 | -                   | -                | -              | 9,369            | 9,369            |
| Building inspection                      | -                   | -                | -              | 24,943           | 24,943           |
| Housing inspection                       | -                   | -                | 3,431          | 11,600           | 15,031           |
| Parks and public property                | 726,579             | 11,730           | 183,013        | 35,279           | 956,601          |
| Recycling center                         | -                   | 16,450           | -              | -                | 16,450           |
| Total                                    | 726,579             | 28,180           | 186,444        | 81,191           | 1,022,394        |
| <b>TRANSPORTATION:</b>                   |                     |                  |                |                  |                  |
| Parking control                          | 709,864             | -                | 18,894         | 29,200           | 757,958          |
| Street maintenance and repair            | -                   | -                | -              | 617,955          | 617,955          |
| Total                                    | 709,864             | -                | 18,894         | 647,155          | 1,375,913        |
| <b>GENERAL GOVERNMENT:</b>               |                     |                  |                |                  |                  |
| City Manager                             | -                   | -                | -              | 24,974           | 24,974           |
| Finance                                  | -                   | -                | -              | 122,574          | 122,574          |
| Personnel                                | -                   | -                | -              | -                | -                |
| Municipal building                       | 5,000               | 287,147          | 24,879         | 188,258          | 505,284          |
| Court house                              | -                   | 239,480          | -              | 9,992            | 249,472          |
| Engineering                              | -                   | -                | -              | 110,520          | 110,520          |
| Garage                                   | -                   | 57,924           | -              | 35,551           | 93,475           |
| Total                                    | 5,000               | 584,551          | 24,879         | 491,869          | 1,106,299        |
| <b>TOTAL GENERAL FIXED ASSETS</b>        | <b>\$ 1,615,446</b> | <b>2,334,853</b> | <b>423,212</b> | <b>2,741,832</b> | <b>7,115,343</b> |

**CITY OF OXFORD, OHIO**  
**SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS BY FUNCTION AND ACTIVITY**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**

|  | Balance<br>January 1,<br>1999 | Additions             | Deletions            | Balance<br>December 31,<br>1999 |
|--|-------------------------------|-----------------------|----------------------|---------------------------------|
| <b>SECURITY OF PERSONS<br/>AND PROPERTY:</b> |                               |                       |                      |                                 |
| Police department                            | \$ 876,974                    | 40,127                | 38,975               | 878,126                         |
| Fire and life squad                          | 1,104,321                     | 33,486                | -                    | 1,137,807                       |
| Civil defense                                | 54,494                        | -                     | -                    | 54,494                          |
| Communications                               | 153,639                       | 16,446                | -                    | 170,085                         |
| Total  | <u>2,189,428</u>              | <u>90,059</u>         | <u>38,975</u>        | <u>2,240,512</u>                |
| <b>LEISURE TIME ACTIVITIES:</b>              |                               |                       |                      |                                 |
| Recreation and parks administration          | 539,004                       | -                     | 4,308                | 534,696                         |
| Senior citizens                              | 835,529                       | -                     | -                    | 835,529                         |
| Total  | <u>1,374,533</u>              | <u>-</u>              | <u>4,308</u>         | <u>1,370,225</u>                |
| <b>COMMUNITY ENVIRONMENT:</b>                |                               |                       |                      |                                 |
| Planning                                     | 9,369                         | -                     | -                    | 9,369                           |
| Building inspection                          | 15,548                        | 9,395                 | -                    | 24,943                          |
| Housing inspection                           | 15,031                        | -                     | -                    | 15,031                          |
| Parks and public property                    | 832,988                       | 123,613               | -                    | 956,601                         |
| Recycling center                             | 16,450                        | -                     | -                    | 16,450                          |
| Total  | <u>889,386</u>                | <u>133,008</u>        | <u>-</u>             | <u>1,022,394</u>                |
| <b>TRANSPORTATION:</b>                       |                               |                       |                      |                                 |
| Parking control                              | 757,958                       | -                     | -                    | 757,958                         |
| Street maintenance and repair                | 607,186                       | 17,899                | 7,130                | 617,955                         |
| Total  | <u>1,365,144</u>              | <u>17,899</u>         | <u>7,130</u>         | <u>1,375,913</u>                |
| <b>GENERAL GOVERNMENT:</b>                   |                               |                       |                      |                                 |
| City Manager                                 | 24,974                        | -                     | -                    | 24,974                          |
| Finance                                      | 122,574                       | -                     | -                    | 122,574                         |
| Municipal building                           | 502,089                       | 3,195                 | -                    | 505,284                         |
| Court house                                  | 235,135                       | 14,337                | -                    | 249,472                         |
| Engineering                                  | 110,520                       | -                     | -                    | 110,520                         |
| Garage                                       | 93,475                        | -                     | -                    | 93,475                          |
| Total  | <u>1,088,767</u>              | <u>17,532</u>         | <u>-</u>             | <u>1,106,299</u>                |
| <b>TOTAL GENERAL FIXED ASSETS</b>            | <b>\$ <u>6,907,258</u></b>    | <b><u>258,498</u></b> | <b><u>50,413</u></b> | <b><u>7,115,343</u></b>         |

## STATISTICAL TABLES

The following unaudited statistical tables reflect social and economical data, financial trends and fiscal capacity of the City.

**CITY OF OXFORD, OHIO  
GENERAL GOVERNMENT REVENUES BY SOURCE  
LAST TEN YEARS**

| Year | Income and Property Taxes | Inter-Governmental | Charges for Services | Fines, Costs and Forfeitures | Interest  | Miscellaneous | Total       |
|------|---------------------------|--------------------|----------------------|------------------------------|-----------|---------------|-------------|
| 1990 | \$2,099,854               | \$935,151          | \$316,488            | \$244,444                    | \$259,979 | \$181,871     | \$4,037,787 |
| 1991 | 2,182,988                 | 802,021            | 331,109              | 199,975                      | 226,364   | 162,474       | 3,904,931   |
| 1992 | 2,070,879                 | 885,304            | 327,527              | 193,021                      | 84,320    | 269,733       | 3,830,784   |
| 1993 | 2,682,962                 | 786,916            | 394,855              | 189,241                      | 57,619    | 120,564       | 4,232,157   |
| 1994 | 4,251,870                 | 1,117,429          | 408,153              | 196,914                      | 88,109    | 431,009       | 6,493,484   |
| 1995 | 4,871,314                 | 1,348,535          | 426,349              | 158,075                      | 194,138   | 299,512       | 7,297,923   |
| 1996 | 4,546,037                 | 1,317,148          | 448,760              | 154,772                      | 265,004   | 411,039       | 7,142,760   |
| 1997 | 5,261,661                 | 1,619,888          | 451,166              | 345,327                      | 258,330   | 346,592       | 8,282,964   |
| 1998 | 5,360,319                 | 2,283,539          | 536,202              | 326,554                      | 349,681   | 509,541       | 9,365,836   |
| 1999 | 5,704,553                 | 1,797,751          | 519,316              | 211,638                      | 387,415   | 380,395       | 9,001,068   |

NOTES: Information includes all Governmental Fund types.

Reflects increase in income tax rate from 1.0% to 1.75% effective January 1, 1994.

Miscellaneous revenue include Licenses, Permits and Inspections, Special Assessments, Contributions and Other.

Source: City of Oxford Finance Department

**CITY OF OXFORD, OHIO  
GENERAL GOVERNMENT EXPENDITURES BY FUNCTION  
LAST TEN YEARS**

| Year | Security of<br>Persons and<br>Property | Public<br>Health<br>Services | Leisure<br>Time<br>Activities | Community<br>Environment | Transportation | General<br>Government | Capital<br>Outlay &<br>Transfers<br>Out | Debt<br>Service | Total       |
|------|--|------------------------------|-------------------------------|--------------------------|----------------|-----------------------|---|-----------------|-------------|
|      |  |                              |                               |                          |                |                       |   |                 |             |
| 1990 | \$1,611,160                            | \$20,201                     | \$447,034                     | \$276,421                | \$492,439      | \$776,384             | \$583,328                               | \$16,847        | \$4,223,814 |
| 1991 | 1,787,629                              | 26,923                       | 444,394                       | 273,897                  | 374,795        | 767,267               | 382,094                                 | 31,804          | 4,088,803   |
| 1992 | 1,807,824                              | 27,526                       | 469,395                       | 306,905                  | 423,048        | 869,759               | 560,616                                 | 31,343          | 4,496,416   |
| 1993 | 1,810,079                              | 24,756                       | 432,121                       | 337,223                  | 436,252        | 957,066               | 294,199                                 | 46,194          | 4,337,890   |
| 1994 | 2,008,646                              | 38,654                       | 452,965                       | 484,339                  | 470,026        | 1,047,783             | 911,481                                 | 69,321          | 5,483,215   |
| 1995 | 2,189,567                              | 42,929                       | 500,586                       | 632,344                  | 413,010        | 1,414,345             | 917,964                                 | 42,294          | 6,153,039   |
| 1996 | 2,674,983                              | 181,164                      | 514,932                       | 617,428                  | 528,460        | 1,162,220             | 1,241,857                               | 24,928          | 6,945,972   |
| 1997 | 2,469,600                              | 63,870                       | 533,122                       | 823,971                  | 483,715        | 1,182,371             | 967,221                                 | 12,201          | 6,536,071   |
| 1998 | 2,712,829                              | 74,364                       | 562,200                       | 975,852                  | 576,046        | 1,176,293             | 2,065,350                               | 1,270           | 8,144,204   |
| 1999 | 2,921,136                              | 65,820                       | 703,067                       | 811,216                  | 645,045        | 1,234,501             | 1,214,492                               | 1,203           | 7,596,480   |

NOTES: Information includes all Governmental Fund types.

Source: City of Oxford Finance Department



**CITY OF OXFORD, OHIO  
INCOME TAX REVENUES  
LAST TEN YEARS**

| <b>Year</b> | <b>Amount</b> | <b>% of Change</b> |
|-------------|---------------|--------------------|
| 1990        | \$1,726,513   | -                  |
| 1991        | 1,770,643     | 2.6%               |
| 1992        | 1,641,548     | -7.3%              |
| 1993        | 2,065,877     | 25.8%              |
| 1994        | 3,707,877     | 79.5%              |
| 1995        | 4,050,556     | 9.2%               |
| 1996        | 3,935,038     | -2.9%              |
| 1997        | 4,562,889     | 16.0%              |
| 1998        | 4,769,853     | 4.5%               |
| 1999        | 4,987,284     | 4.6%               |

NOTE: Reflects increase in income tax rate from 1.0% to 1.75% effective January 1, 1994.

Source: City of Oxford Finance Department

**CITY OF OXFORD, OHIO  
PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN YEARS**

| Year | Current Tax Levy | Current Tax Collections | Percent of Levy Collected | Delinquent Tax Collections | Total Tax Collections | Ratio of Total Tax Collections to Tax Levy | Outstanding Delinquent Taxes | Ratio of Delinquent Taxes to Tax Levy |
|------|------------------|-------------------------|---------------------------|----------------------------|-----------------------|--|------------------------------|---------------------------------------|
| 1990 | \$ 333,912       | \$ 327,840              | 98.2 %                    | \$ 6,243                   | \$ 337,180            | 100.9 %                                    | \$ 14,116                    | 4.3 %                                 |
| 1991 | 420,104          | 397,149                 | 94.5                      | 9,630                      | 406,779               | 96.8                                       | 19,557                       | 4.6                                   |
| 1992 | 391,183          | 381,765                 | 97.6                      | 13,015                     | 394,780               | 100.9                                      | 16,693                       | 4.3                                   |
| 1993 | 400,534          | 390,849                 | 97.6                      | 11,361                     | 402,210               | 100.4                                      | 15,017                       | 3.7                                   |
| 1994 | 443,835          | 432,501                 | 97.4                      | 11,403                     | 443,904               | 100.1                                      | 14,948                       | 3.4                                   |
| 1995 | 451,419          | 439,326                 | 97.3                      | 16,447                     | 455,773               | 101.0                                      | 10,594                       | 2.3                                   |
| 1996 | 477,058          | 412,176                 | 86.4                      | 9,412                      | 421,588               | 88.37                                      | 66,064                       | 13.9                                  |
| 1997 | 482,023          | 474,506                 | 98.4                      | 12,277                     | 486,783               | 101.0                                      | 61,304                       | 12.7                                  |
| 1998 | 542,976          | 535,143                 | 98.5                      | 12,170                     | 547,313               | 100.7                                      | 56,967                       | 10.4                                  |
| 1999 | 571,315          | 554,900                 | 97.1                      | 14,712                     | 569,612               | 99.7                                       | 58,670                       | 10.3                                  |

Source: Butler County Auditor's Office

**CITY OF OXFORD, OHIO  
 ASSESSED AND ESTIMATED TRUE VALUES OF TAXABLE PROPERTY  
 LAST TEN YEARS**

| Year | ASSESSED VALUATIONS |                         |                   | ESTIMATED TRUE VALUES |                   |                       |
|------|---------------------|-------------------------|-------------------|-----------------------|-------------------|-----------------------|
|      | Real Property       | Public Utility Property | Personal Property | Total                 | (1) Real Property | (1) Personal Property |
| 1990 | \$84,874,000        | \$6,567,940             | \$7,872,176       | \$99,314,116          | \$242,497,143     | \$27,145,435          |
| 1991 | 99,342,650          | 6,879,060               | 9,227,603         | 115,449,313           | 283,836,143       | 32,955,725            |
| 1992 | 99,561,950          | 7,424,690               | 8,989,748         | 115,976,388           | 284,462,714       | 33,295,363            |
| 1993 | 101,113,060         | 7,960,160               | 8,749,081         | 117,822,301           | 288,894,457       | 32,404,003            |
| 1994 | 112,840,290         | 8,441,600               | 8,260,417         | 129,542,307           | 322,400,829       | 33,041,668            |
| 1995 | 114,597,730         | 8,780,890               | 8,248,280         | 131,626,900           | 327,422,086       | 32,993,120            |
| 1996 | 139,414,540         | 9,346,080               | 9,857,804         | 158,618,424           | 398,725,584       | 39,431,216            |
| 1997 | 143,924,230         | 8,933,890               | 12,468,584        | 165,326,704           | 411,212,086       | 49,874,336            |
| 1998 | 147,573,240         | 8,951,300               | 10,372,048        | 166,896,588           | 421,637,829       | 41,488,192            |
| 1999 | 172,268,090         | 8,882,460               | 11,324,795        | 192,475,345           | 492,194,543       | 45,299,180            |

Source: Butler County Auditor's Office

(1) Does not include Public Utility Property

**CITY OF OXFORD, OHIO  
 PROPERTY TAX RATES - DIRECT AND ALL OVERLAPPING GOVERNMENTS  
 (PER \$1,000 OF ASSESSED VALUE)  
 LAST TEN YEARS**

| <b>Year</b> | <b>City</b> | <b>County</b> | <b>Township</b> | <b>School</b> | <b>Vocational<br/>School</b> | <b>Total<br/>Rate</b> |
|-------------|-------------|---------------|-----------------|---------------|------------------------------|-----------------------|
| 1990        | \$3.65      | \$7.45        | \$0.24          | \$51.80       | \$2.01                       | \$65.15               |
| 1991        | 3.65        | 7.45          | 0.24            | 51.80         | 1.97                         | 65.11                 |
| 1992        | 3.65        | 7.45          | 0.24            | 51.80         | 1.97                         | 65.11                 |
| 1993        | 3.65        | 7.45          | 0.24            | 51.80         | 1.97                         | 65.11                 |
| 1994        | 3.65        | 7.45          | 0.24            | 51.80         | 1.93                         | 65.07                 |
| 1995        | 3.65        | 7.44          | 0.24            | 51.80         | 1.93                         | 65.06                 |
| 1996        | 3.65        | 8.44          | 0.24            | 46.30         | 1.93                         | 60.56                 |
| 1997        | 3.65        | 8.45          | 0.24            | 43.80         | 1.93                         | 58.07                 |
| 1998        | 3.65        | 8.45          | 0.24            | 43.80         | 1.93                         | 58.07                 |
| 1999        | 3.65        | 8.45          | 0.24            | 43.80         | 1.93                         | 58.07                 |

Source: Butler County Treasurer's Office

**CITY OF OXFORD, OHIO  
SPECIAL ASSESSMENT BILLINGS AND COLLECTIONS  
LAST TEN YEARS**

| <b>Year</b> | <b>Total<br/>Assessments<br/>Due</b> | <b>Total<br/>Assessments<br/>Collected</b> | <b>Total<br/>Outstanding<br/>Assessments</b> | <b>Ratio of<br/>Collections<br/>To Amount<br/>Due</b> |
|-------------|--------------------------------------|--|--|---|
| 1990        | \$14,446                             | \$10,349                                   | \$4,097                                      | 71.6 %  |
| 1991        | 13,688                               | 8,964                                      | 4,724  | 65.5  |
| 1992        | 14,248                               | 8,889                                      | 5,359  | 62.4  |
| 1993        | 9,456                                | 7,727                                      | 1,729  | 81.7  |
| 1994        | 26,436                               | 23,043                                     | 3,393  | 87.1  |
| 1995        | 50,286                               | 43,061                                     | 7,225  | 85.6  |
| 1996        | 52,093                               | 24,399                                     | 27,694                                       | 47.0  |
| 1997        | 50,449                               | 39,970                                     | 10,479                                       | 79.2  |
| 1998        | 29,516                               | 19,033                                     | 10,483                                       | 64.5  |
| 1999        | 20,476                               | 19,629                                     | 847  | 95.9  |

Source: Butler County Auditor's Office

**CITY OF OXFORD, OHIO**  
**RATIO OF NET GENERAL BONDED DEBT**  
**TO ASSESSED VALUE AND NET BONDED DEBT PER CAPITA**  
**LAST TEN YEARS**

| Year | Population | Assessed Value | Net General Obligation Bonded Debt Outstanding | Bonded Debt Per Capita | Ratio of Bonded Debt to Assessed Value |
|------|------------|----------------|--|------------------------|--|
| 1990 | 18,937     | \$99,314,116   | \$84,900                                       | \$4.48                 | 0.0855 %                               |
| 1991 | 18,937     | 115,449,313    | 68,600   | 3.62                   | 0.0594                                 |
| 1992 | 18,937     | 115,976,388    | 51,200   | 2.70                   | 0.0441                                 |
| 1993 | 18,937     | 117,822,301    | 32,700   | 1.73                   | 0.0278                                 |
| 1994 | * 19,455   | 129,542,307    | 12,800   | 0.66                   | 0.0099                                 |
| 1995 | * 19,455   | 131,626,900    | -  | -                      | -                                      |
| 1996 | * 19,455   | 158,618,424    | -  | -                      | -                                      |
| 1997 | ** 22,469  | 165,326,704    | -  | -                      | -                                      |
| 1998 | ** 22,469  | 166,896,588    | -  | -                      | -                                      |
| 1999 | ** 22,469  | 192,475,345    | 3,915,000                                      | 174.24                 | 2.0340                                 |

Source: 1980 and 1990 U.S. Census Bureau  
 \* Federal Census Bureau Division of Population Estimate  
 \*\* City of Oxford Comprehensive Plan  
 Butler County Auditor's Office  
 City of Oxford Finance Department

**CITY OF OXFORD, OHIO  
 LEGAL DEBT MARGIN  
 DECEMBER 31, 1999**

Total Assessed Property Value \$192,475,345

**10-1/2% limitation**

Overall Debt Limitations - 10-1/2% of Assessed Valuation 20,209,911

Gross Indebtedness \$28,342,730

Less Debt Outside Limitations (24,427,730)

Debt Within 10-1/2% Limitation 3,915,000

Less Debt Service Fund Balance Available 0

Net Debt Within 10-1/2% Limitation 3,915,000

Legal Debt Margin Within 10-1/2% Limitation \$16,294,911

**5-1/2% limitation**

Unvoted Debt Limitation - 5-1/2% of Assessed Valuation \$10,586,144

Gross Indebtedness Authorized by Council \$28,342,730

Less Debt Outside Limitations (24,427,730)

Debt Within 5-1/2% Limitation 3,915,000

Less Debt Service Fund Balance Available 0

Net Debt Within 5-1/2% Limitation 3,915,000

Legal Debt Margin Within 5-1/2% Limitation \$6,671,144

Source: City of Oxford Finance Department

**CITY OF OXFORD, OHIO  
 COMPUTATION OF DIRECT AND OVERLAPPING  
 GENERAL OBLIGATION BONDED DEBT  
 DECEMBER 31, 1999**

| <b>Jurisdiction</b>                   | <b>Net<br/>General<br/>Obligation<br/>Bonded<br/>Debt<br/>Outstanding</b> | <b>Percentage<br/>Applicable<br/>to City of<br/>Oxford</b> | <b>Amount<br/>Applicable<br/>to City of<br/>Oxford</b> |
|---------------------------------------|---|--|--|
| <b>DIRECT:</b>                        |   |  |  |
| City of Oxford                        | \$3,915,000   | 100.00 %   | \$3,915,000  |
| <b>OVERLAPPING:</b>                   |   |  |  |
| Talawanda School District             | 410,000   | 44.10  | 180,810  |
| Butler County Joint Vocational School | 5,295,000   | 4.78   | 253,101  |
| Butler County                         | 28,575,000  | 3.18   | 908,685  |
| <b>Total</b>                          | <b>\$34,280,000</b>   |  | <b>\$1,342,596</b>                                     |

Source: Ohio Municipal Advisory Council



**CITY OF OXFORD, OHIO  
 RATIO OF ANNUAL DEBT SERVICE EXPENDITURES  
 FOR GENERAL BONDED DEBT TO  
 TOTAL GENERAL GOVERNMENT EXPENDITURES  
 LAST TEN YEARS**

| <b>Year</b> | <b>Debt<br/>Principal</b> | <b>Interest</b> | <b>Debt Service<br/>Expenditures</b> | <b>Governmental<br/>Expenditures</b> | <b>Ratio of<br/>Debt Service Expenditures<br/>to Total General<br/>Governmental Expenditures</b> |
|-------------|---------------------------|-----------------|--------------------------------------|--------------------------------------|--|
| 1990        | \$6,100                   | \$6,433         | \$12,533                             | \$4,223,814                          | 0.30 %   |
| 1991        | 16,300                    | 6,710           | 23,010                               | 4,088,803                            | 0.56   |
| 1992        | 17,400                    | 4,509           | 21,909                               | 4,496,416                            | 0.49   |
| 1993        | 18,500                    | 3,358           | 21,858                               | 4,337,890                            | 0.50   |
| 1994        | 19,900                    | 2,082           | 21,982                               | 5,483,215                            | 0.40   |
| 1995        | 12,800                    | 238             | 13,038                               | 6,153,039                            | 0.21   |
| 1996        | -                         | -               | -                                    | 6,945,972                            | -  |
| 1997        | -                         | -               | -                                    | 6,536,071                            | -  |
| 1998        | -                         | -               | -                                    | 8,144,204                            | -  |
| 1999        | -                         | -               | -                                    | 7,596,480                            | -  |

Source: City of Oxford Finance Department

**CITY OF OXFORD, OHIO  
REVENUE BOND COVERAGE  
WATER FUND  
LAST TEN YEARS**

| Year | Gross Revenues (1) | Operating Expenses (2) | Net Revenue Available for Debt Service | DEBT SERVICE REQUIREMENTS |             |             |          |
|------|--------------------|------------------------|--|---------------------------|-------------|-------------|----------|
|      |                    |                        |  | Principal                 | Interest    | Total       | Coverage |
| 1990 | \$1,980,406        | \$563,292              | \$1,417,114                            | \$220,000                 | \$1,010,792 | \$1,230,792 | 115 %    |
| 1991 | 2,129,713          | 629,522                | 1,500,191                              | 230,000                   | 996,403     | 1,226,403   | 122      |
| 1992 | 2,126,613          | 879,595                | 1,247,018                              | 610,000                   | 769,406     | 1,379,406   | 90       |
| 1993 | 2,266,687          | 963,230                | 1,303,457                              | 375,000                   | 773,137     | 1,148,137   | 114      |
| 1994 | 2,494,053          | 1,176,457              | 1,317,596                              | 385,000                   | 810,085     | 1,195,085   | 110      |
| 1995 | 2,341,192          | 1,233,225              | 1,107,967                              | 400,000                   | 795,455     | 1,195,455   | 93       |
| 1996 | 2,539,273          | 1,320,965              | 1,218,308                              | 420,000                   | 778,255     | 1,198,255   | 102      |
| 1997 | 2,584,771          | 1,230,398              | 1,354,373                              | 440,000                   | 759,355     | 1,199,355   | 113      |
| 1998 | 2,743,303          | 1,367,090              | 1,376,213                              | 460,000                   | 738,675     | 1,198,675   | 115      |
| 1999 | 2,969,727          | 1,307,233              | 1,662,494                              | 480,000                   | 716,135     | 1,196,135   | 139      |

(1) Amount represents water fund operating revenues.

(2) Amount represents water fund operating expenses, less depreciation.

Source: City of Oxford Finance Department

**CITY OF OXFORD, OHIO  
 DEMOGRAPHIC STATISTICS  
 LAST TEN YEARS**

| <b>Year</b> | <b>Population</b> | <b>School Enrollment (Public)</b> | <b>Unemployment Rate</b> |
|-------------|-------------------|-----------------------------------|--------------------------|
| 1990        | 18,937            | 3,471                             | 5.7 %                    |
| 1991        | 18,937            | 3,348                             | 5.9                      |
| 1992        | 18,937            | 3,429                             | 6.6                      |
| 1993        | 18,937            | 3,478                             | 6.5                      |
| 1994        | * 19,455          | 3,575                             | 5.3                      |
| 1995        | * 19,455          | 3,609                             | 4.0                      |
| 1996        | * 19,455          | 3,636                             | 4.1                      |
| 1997        | ** 22,469         | 3,636                             | 3.5                      |
| 1998        | ** 22,469         | 3,478                             | 3.0                      |
| 1999        | ** 22,469         | 3,392                             | 2.6                      |

Source: 1990 U.S. Census Bureau

\* Federal Census Bureau Division of Population Estimate

\*\* City of Oxford Comprehensive Plan

Talawanda City School District

Ohio Bureau of Employment Services; rates are for Butler County

**CITY OF OXFORD, OHIO  
 CONSTRUCTION, PROPERTY VALUE AND BANK DEPOSITS  
 LAST TEN YEARS**

| <b>Year</b> | <b>Number of Permits</b> | <b>Construction Value</b> | <b>Property Value (1)</b> | <b>Bank Deposits in Thousands</b> |
|-------------|--------------------------|---------------------------|---------------------------|-----------------------------------|
| 1990        | 181                      | \$7,630,000               | \$84,874,000              | \$1,204,529                       |
| 1991        | 194                      | 6,641,050                 | 99,342,650                | 904,381                           |
| 1992        | 240                      | 7,500,229                 | 99,561,950                | 724,213                           |
| 1993        | 328                      | 12,571,855                | 101,113,060               | 711,686                           |
| 1994        | 266                      | 15,279,523                | 112,840,290               | 737,683                           |
| 1995        | 332                      | 10,458,176                | 114,597,730               | 800,556                           |
| 1996        | 332                      | 9,940,278                 | 139,414,540               | 783,398                           |
| 1997        | 419                      | 21,185,042                | 143,924,230               | 815,435                           |
| 1998        | 414                      | 11,490,976                | 147,573,240               | 864,105                           |
| 1999        | 364                      | 11,099,146                | 172,268,090               | 913,169                           |

Source: City of Oxford Finance Department  
 Federal Reserve Bank of Cleveland for Butler County, Ohio Banks

(1) Real Property Assessed Valuation

**CITY OF OXFORD, OHIO  
1999 PRINCIPAL TAXPAYERS**

| <b>Taxpayer</b>           | <b>Type of Business</b> | <b>Assessed Valuation</b> | <b>Percentage of Total Assessed Valuation</b> |
|---------------------------|-------------------------|---------------------------|---|
| Square D Company          | Manufacturing           | \$5,517,860               | 2.87 %  |
| Cincinnati Gas & Electric | Utility                 | 4,849,860                 | 2.52  |
| D & B Family Ltd Prt      | Real Estate             | 3,034,990                 | 1.58  |
| Edward Redpath            | Real Estate             | 3,025,460                 | 1.57  |
| GTE North                 | Utility                 | 3,017,530                 | 1.57  |
| University Commons Prt    | Real Estate             | 2,640,620                 | 1.37  |
| Ogden Investments Prt     | Real Estate             | 2,444,570                 | 1.27  |
| Ray & Mary Day            | Real Estate             | 2,045,020                 | 1.06  |
| Ned & Vickie Hoelzer      | Real Estate             | 1,516,750                 | 0.79  |
| Arrowhead Crossing Ltd    | Real Estate             | 1,426,000                 | 0.74  |
|                           | <b>SUB-TOTAL</b>        | <b>29,518,660</b>         | <b>15.34</b>                                  |
|                           | <b>ALL OTHERS</b>       | <b>162,956,685</b>        | <b>84.66</b>                                  |
|                           | <b>TOTAL</b>            | <b>\$192,475,345</b>      | <b>100.00 %</b>                               |

**CITY OF OXFORD, OHIO  
MISCELLANEOUS STATISTICS  
DECEMBER 31, 1999**

|                                    |                   |
|------------------------------------|-------------------|
| Date of incorporation              | 1830              |
| Date of municipal charter adoption | 1960              |
| Form of government                 | Council-Manager   |
| Area                               | 5.82 Square Miles |
| Miles of streets                   | 48.56             |

**EMPLOYEES**

|  |     |
|--|-----|
| Number of authorized full-time employees | 109 |
|--|-----|

**FIRE AND EMS PROTECTION**

|  |    |
|--|----|
| Fire chief (full-time)                   | 1  |
| Assistant fire chief (part-time)         | 1  |
| Number of fire fighters (part-time)      | 24 |
| Number of life squad members (part-time) | 27 |
| Number of stations                       | 1  |

**POLICE PROTECTION**

|   |    |
|---|----|
| Police Chief (full-time)                          | 1  |
| Additional authorized police officers (full-time) | 25 |
| Authorized civilian employees (full-time)         | 10 |
| Number of stations                                | 1  |

**RECREATION**

|                          |    |
|--------------------------|----|
| Number of parks          | 11 |
| Number of swimming pools | 1  |

**WATER SERVICE**

|                      |                        |
|----------------------|------------------------|
| Number of consumers  | 4,186                  |
| Annual production    | 878.38 million gallons |
| Miles of water mains | 70                     |

**SEWER SERVICE**

|                          |                          |
|--------------------------|--------------------------|
| Number of consumers      | 3,902                    |
| Annual treatment         | 1,108.91 million gallons |
| Miles of sanitary sewers | 62                       |

**PARKING METERS**

592

**EDUCATION**

|                    |       |
|--------------------|-------|
| Number of schools  | 5     |
| Number of teachers | 245   |
| Number of students | 3,392 |

**HOSPITAL**

60 beds

**LIBRARY**

86,802

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STATE OF OHIO  
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

88 East Broad Street  
P.O. Box 1140  
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Telephone 614-466-4514  
800-282-0370

Facsimile 614-466-4490

**CITY OF OXFORD**

**BUTLER 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 21, 2000**