

**CITY OF WESTLAKE
CUYAHOGA COUNTY**

REGULAR AUDIT

FOR THE YEAR ENDED DECEMBER 31, 1999



**JIM PETRO
AUDITOR OF STATE**

STATE OF OHIO

**CITY OF WESTLAKE
TABLE OF CONTENTS**

TITLE	PAGE
Report on Compliance and on Internal Control Required by <i>Government Auditing Standards</i>	1

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**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL REQUIRED BY
GOVERNMENT AUDITING STANDARDS**

Members of City Council
City of Westlake
Cuyahoga County
27216 Hilliard Boulevard
Westlake, Ohio 44145

We have audited the financial statements of the City of Westlake, Cuyahoga County, Ohio, (the City) as of and for the year ended December 31, 1999, and have issued our report thereon dated June 7, 2000. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

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

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. 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 operation that we consider to be material weaknesses.

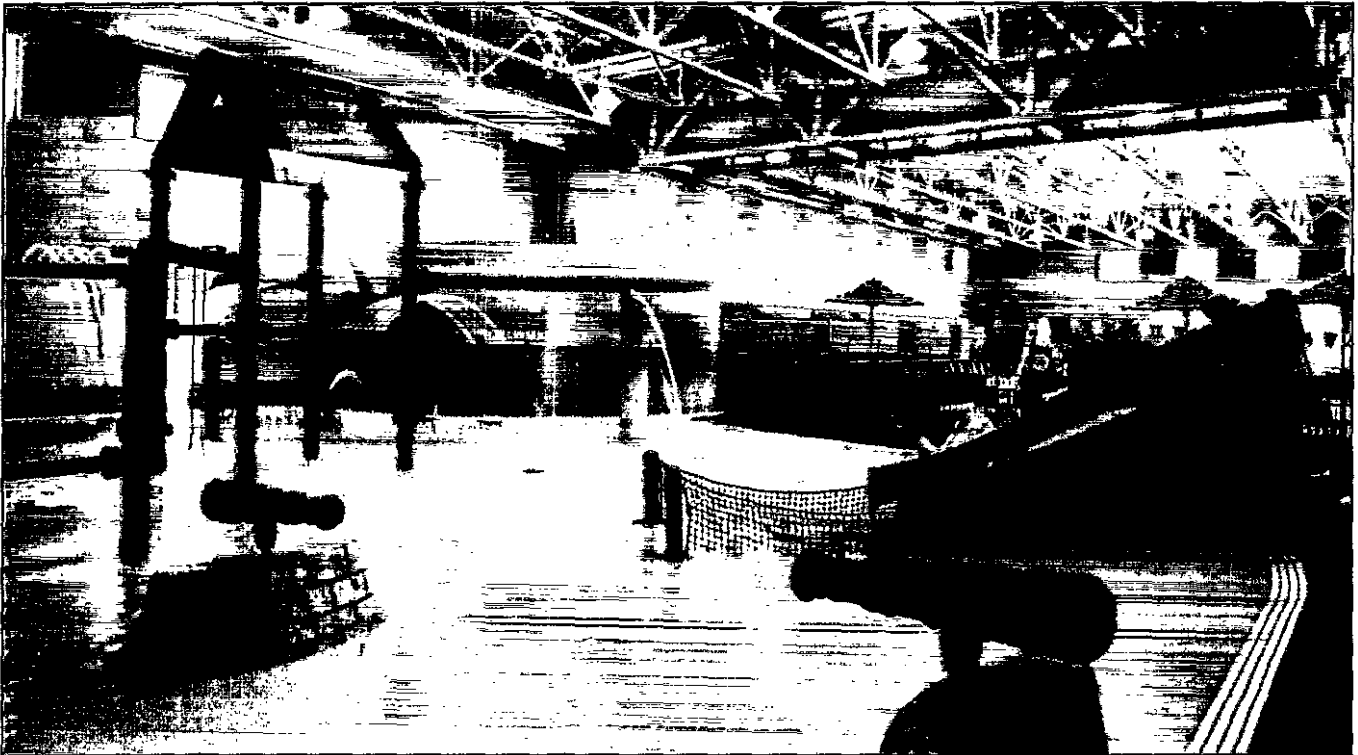
This report is intended for the information and use of management, the audit committee and City Council, and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink, appearing to read "Jim Petro". The signature is fluid and cursive, with a large loop at the end.

Jim Petro
Auditor of State

June 7, 2000

City of Westlake, Ohio



Comprehensive Annual Financial Report

for the year ended December 31, 1999



City of Westlake, Ohio

Comprehensive Annual Financial Report

for the year ended December 31, 1999

Prepared by the Department of Finance

William G. Fritzsche, Jr., Director

Bonnie L. Freeh, Assistant Director



City of Westlake, Ohio
Comprehensive Annual Financial Report
For the Year Ended December 31, 1999
Table of Contents

	<i>Page</i>
I. Introductory Section	
Title Page	I
Table of Contentsii
Letter of Transmittal viii
Organizational Chart Departments	xxiv
Organizational Chart Commissions	xxv
List of Principal Officials	xxvi
GFOA Certificate of Achievement	xxvii
 II. Financial Section	
Report of Independent Accountants	1
General Purpose Financial Statements	
Combined Balance Sheet--All Fund Types and Account Groups	2
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types and Expendable Trust Funds	6
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual - All Governmental Fund Types and Expendable Trust Funds	8
Combined Statement of Revenues, Expenses and Changes in Fund Equity - All Proprietary Fund Types	12
Combined Statement of Revenues, Expenses and Changes in Fund Equity - Budget (Non-GAAP Basis) and Actual - All Proprietary Fund Types	13
Combined Statement of Cash Flows - All Proprietary Fund Types	16
Notes to the General Purpose Financial Statements	18
Combining, Individual Fund and Account Group Statements and Schedules	
<i>Governmental Funds:</i>	
<i>General Fund:</i>	
Description of Fund	48
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual	49

Special Revenue Funds:

Description of Funds	58
Combining Balance Sheet	60
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	64
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual	
Street Maintenance Fund	68
State Highway Fund	69
Permissive Motor Vehicle License Fund	70
Police Pension Fund	71
Fire Pension Fund	72
Police and Fire Operating Fund	73
Law Enforcement Fund	74
Mandatory Drug Fines Fund	75
Alcohol Education Fund	76
Kennel Fund	77
Swimming Pool Operating Fund	78
Recreation Fund	79
Cemetery Operating Fund	80
Cemetery Investment Fund	81
Litter Prevention - Recycling Fund	82
Tree Fund	83
Westlake/Bay Ecological Fund	84
Newsletter Fund	85
Senior Community Service Fund	86
All Special Revenue Funds	87

Debt Service Funds:

Description of Funds	89
Combining Balance Sheet	90
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	91
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual	
General Obligation Bond Retirement Fund	92
Special Assessment Bond Retirement Fund	93
Issue 11 Bond Retirement Fund	94
All Debt Service Funds	95

Capital Projects Funds:

Description of Funds	96
Combining Balance Sheet	97
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	100
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual	
Storm Drainage Fund	103
Sanitary Sewer Improvement Fund	104
Bradley Sewer Fund	105
Issue 11 Improvement Fund	106
Grants Fund	107
Detroit/Clague Roads Intersection Improvements Fund	108
Clague/Center Ridge Roads Intersection Improvements Fund	109
Traffic Signalization	110
Columbia Road Improvements Fund	111
Park Improvement Fund	112
Impact Fees Fund	113
Sidewalks Fund	114
City Hall Construction Fund	115
Recreation Center Construction Fund	116
Recreation Center Bond Construction Fund	117
All Capital Projects Funds	118

Proprietary Funds:

Enterprise Funds:

Description of Funds	120
Combining Balance Sheet	121
Combining Statement of Revenues, Expenses and Changes in Fund Equity	123
Schedule of Revenues, Expenses and Changes in Fund Equity - Budget (Non-GAAP Basis) and Actual	
Sewer Fund	124
Golf Course Fund	125
All Enterprise Funds	126
Combining Statement of Cash Flows	128

Internal Service Fund:

Description of Fund	130
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Fiduciary Funds:

Expendable Trust and Agency Funds:

Description of Funds	131
Combining Balance Sheet - All Trust and Agency Funds	132
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - All Expendable Trust Funds	134
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual	
Unclaimed Monies Trust Fund	135
Expendable Trusts Fund	136
Swimming Pool Trust Fund	137
All Expendable Trust Funds	138
Combining Statement of Changes in Assets and Liabilities - All Agency Funds	139

General Fixed Assets Account Group:

Description of Account Group	141
Schedule of General Fixed Assets by Function and Activity	142
Schedule of Changes in General Fixed Assets by Function and Activity	144
Schedule of General Fixed Assets - By Sources	146

III. Statistical Section

General Fund Expenditures by Function - Last Ten Years	S1
General Fund Revenues by Source - Last Ten Years	S2
Property Tax Levies and Collections - Last Ten Years	S3
Assessed Valuation and Estimated True Values of Taxable Property - Last Ten Years	S4
Property Tax Rates - Direct and Overlapping Governments - Last Ten Years	S5
Special Assessment Collections - Last Ten Years	S6
Ratio of Net General Bonded Debt to Assessed Value and Net Bonded Debt per Capita - Last Ten Years	S7
Computation of Legal Debt Margin	S8

Computation of Direct and Overlapping Debt S9

Ratio of Annual Debt Principal Expenditures for General Bonded
Debt to Total General Fund Expenditures S10

Demographic Statistics - Last Ten Years S11

Construction and Bank Deposits - Last Ten Years S12

Principal Taxpayers S13

Miscellaneous Statistics S14

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City of Westlake

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Dennis M. Clough, Mayor

June 7, 2000

Honorable Mayor Dennis M. Clough
Members of City Council
Citizens of Westlake, Ohio

We are pleased to submit the comprehensive annual financial report of the City of Westlake for the fiscal year ended December 31, 1999. Responsibility for both the accuracy of the information contained herein, 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 are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

The Comprehensive Annual Financial Report is presented in three sections: introductory, financial, and statistical. The introductory section includes a table of contents, the letter of transmittal, a list of principal elected and appointed officials, the City's organizational charts, and the certificate of achievement. The financial section includes the report of independent accountants on the financial statements and schedules, the general-purpose financial statements, and the combining individual fund and account group statements and schedules. The statistical section includes selected financial and demographic data that provide users a summarized history of information.

A reporting entity includes the primary government, component units, and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the City includes all funds, departments, and activities that are part of the legal entity. 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; the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the City is obligated 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. Using these criteria, the City has excluded from this report various autonomous agencies, such as the Westlake City Schools, Westlake Health Campus, Porter Public Library, the Crown Water Filtration Plant operated by the City of Cleveland Department of Public Utilities, and other various not-for-profit institutions and agencies. The City is affiliated with the Rocky River Waste Water Treatment Plant, a joint venture financed by the cities of Westlake, Rocky River, Bay Village, and Fairview Park, and

operated by the City of Rocky River (See Note 12). The City is also associated with four jointly governed organizations, the Westshore Regional Council of Governments, Tri-City Park, S.A.F.E. Council of Governments, and the Westshore Area Rescue Association (See Note 25).

HISTORY OF WESTLAKE

In October of 1811, the Porter and Cahoon families settled in an area known as Township 7, Range 15 of the Connecticut Western Reserve. By 1812, enough people resided in the region to make it necessary to elect trustees to oversee the community and the Township of Dover was established. With Lake Erie as the northern boundary, the township grew, reaching a population of over 2,200 by the early 1900s. By 1908, the township split into three communities with Bay Village to the north and North Olmsted to the south. In 1912, the township was incorporated as Dover Village, making Frank Bailey the first mayor. Dover Village was renamed the Village of Westlake in 1940 to avoid confusion with Dover, Ohio located in Tuscarawas County. As the Cleveland suburbs grew following World War II, so did Westlake, reaching a population just under 5,000 by 1950. In 1957, the Village of Westlake became the City of Westlake.

Situated in the western reach of Cuyahoga County, Westlake is 13 miles from downtown Cleveland. Current population is estimated at 32,174 with a total land area of 16.5 square miles. Proximity to Interstate highways I-80, I-90, and I-480; and to Cleveland Hopkins International Airport makes Westlake a desirable locality for residents and commercial enterprise.

FORM OF GOVERNMENT

Westlake operates and is governed by the laws of the State of Ohio and its own charter that was first adopted by the electorate on November 6, 1956. The charter provides for a mayor-council form of government. Legislative authority is vested in a seven-member council. The Council is composed of a president who is elected at-large for a two-year term and six councilpersons elected by wards for two-year terms. All members of Council serve in a part-time capacity.

The City's chief executive and administrative officer is the Mayor who is elected to a four-year term and serves in a full-time capacity. The Mayor may veto legislation passed by Council. A two-thirds vote of all members of Council will override a veto.

The Rocky River Municipal Court provides judicial services for the City of Westlake. The jurisdiction of the court, as established by the Ohio Revised Code, encompasses the contiguous cities of Westlake, Rocky River, Bay Village, Fairview Park, and North Olmsted.

Established by the charter, the municipal government consists of eleven departments. A director who is appointed by and reports directly to the Mayor heads each department. All directors work closely with the Mayor in providing the citizens of Westlake with the highest quality of services while maintaining efficiency and cost effectiveness.

The **Police Department** enforces local, state, and federal laws in addition to protecting citizens and their property. Most recently, the department has taken a more community oriented policing approach that has met with great success. Numerous programs are offered to citizens and students. The department, which is headed by the Chief of Police, consists of three bureaus. The Field Operations Bureau oversees jail operations, animal control, and the auxiliary police, as well as the staff of patrol officers. Administrative Services consists of secretaries, dispatchers, school guards, park patrol officers, building/vehicle maintenance, and community services. The Criminal Investigations Bureau is responsible for the City's investigative services. The Police Department is located in a separate facility behind City Hall.

The **Fire Department** provides fire protection and emergency medical services to citizens, as well as placing strong emphasis on community involvement and education. A chief and his assistant head the department. A Fire Prevention unit focuses on the reduction of potential fires and loss of property within the City. Two fire facilities located on the east and west sides of the City provide protection.

The **Service Department** is comprised of several divisions administered by a director and an assistant. City Services is responsible for the maintenance of all City vehicles, buildings and signs, and snow and leaf removal. Storm/Sanitary Sewers maintains proper drainage control. Rubbish/Recycling collects waste and processes recyclables. The Parks Division maintains four parks and includes forestry services. The Streets Division is responsible for all non-contractual street repairs. The City also owns and operates two cemeteries.

The **Recreation Department** provides numerous courses and programs throughout the year. During summer months, the department operates the pool at Clague Park where swimming lessons are also offered. The City owns the twenty-seven hole Meadowood Golf Course which operates on a profit/loss basis. The department's main responsibility is the operation of the new Recreation Center that offers numerous programs and classes to residents.

The **Senior and Community Services Department** provides programs and assistance to seniors, and numerous seniors participate and volunteer their time. The department also provides assistance and aid to families in need.

The **Finance Department** is responsible for the accurate recording of all receipts and disbursements. The department issues bi-weekly payrolls and maintains a fixed asset system. The department compiles the Annual Budget, prepares the Comprehensive Annual Financial Report and Popular Annual Financial Report for residents, and assists the Mayor in all financial decisions.

The **Law Department** advises the Mayor, Council, and all departments on legal matters concerning the City. The department prepares all contracts, legislation, and legal documents.

The **Purchasing Department** furnishes the City with the materials, equipment, and supplies needed to maintain operations. The department also handles all personnel matters, including health insurance.

The **Planning Department** is responsible for the implementation of plans and programs that promote the comprehensive and orderly development of the City. The department works in conjunction with the Planning Commission, Board of Zoning Appeals, and Board of Building Appeals and Architectural Standards.

The **Inspections Department** is responsible for interpreting and enforcing all building codes in the City. The department issues permits and citations, conducts site inspections, and licenses all contractors.

The **Engineering Department** must insure that all contractors working in Westlake meet the general engineering requirements of the City. Engineering controls the review and implementation of plans and programs relating to the City's infrastructure.

ECONOMIC CONDITION AND OUTLOOK

Westlake is home to numerous business establishments. With 18 percent of the City's land available for future development, economic growth is anticipated to continue throughout the future.

Office facilities are located throughout the City. The King James Office Park, Phases I through V, houses 335,000 square feet of office space including a fitness center, day care facility, and restaurant. The Reserve Office Park was recently completed next to the Gemini Office Towers and also features a restaurant. The Jacobs Group, a national real estate development and management group, employs 280 workers and the EverReady Energizer Research Center employs over 500 people in a 227,500 square foot facility.

Several industrial parks are located in Westlake. The Sharon Drive Industrial park features numerous businesses including the North American headquarters for Radiometer America. Several businesses are located on Sperry Road in addition to the new Marriott Courtyard and Towneplace Suites. The First Street Industrial area and the Crocker Road Industrial area are sites of such facilities as Bonne Bell and USG/American Metals. The Clemens/Ranney Corporate Parkway is home to Scott Fetzer, Nordson Corporation, Electronic Data Systems and many more companies.

The Promenade of Westlake features 240,000 square feet of retail space with an 11-Plax movie theater and two restaurants. St. John West Shore Hospital is a seventy-acre health campus with 248 beds in 210,000 square feet. University Hospital recently opened an ambulatory surgical center that also features an emergency treatment unit. Satellites of Lakewood Hospital and the Cleveland Clinic are also located in the City.

Several major projects began construction in 1999 and many will follow in the year 2000. The City worked in conjunction with Beacon Westlake LLC in constructing an industrial parkway west of Bradley Road and north of Clemens Road. The 102-acre park has a potential for one million square feet of light industrial and distribution buildings. VWS, Inc. and the Electric Wire and Cable Co. have completed construction in 1999. Controlco, Inc. will commence construction in 2000. Two residential assisted living centers, Eliza Jennings and Belvidere, are currently under construction. Five new residential developments are currently being built, and a new condominium development overlooking Meadowood Golf Course is under construction.

To encourage industrial and commercial development, the City offers four financial assistance tools. Industrial Development Revenue Bonds is a program under State law that allows the Westlake Community Improvement Corporation and City Council to approve the issuance of revenue bonds. The principal of these reduced interest bonds can be used for land acquisition, building construction, and equipment purchases.

In 1994, Westlake established an Enterprise Zone under State law. This program offers real and personal property tax abatement for the construction and expansion of commercial facilities located within the designated zone. The State of Ohio and County Commissioners allow up to 75 percent abatement over ten years upon approval.

Westlake received State approval to establish a Community Reinvestment Area in 1996. This program covers enterprises located in most of Westlake's industrial zone north of Detroit Road. New construction and renovation over \$100,000 can receive up to 100 percent real property tax abatement with a ten year maximum for commercial development and fifteen years for industry. This program requires the approval of the City Council and Westlake Tax Incentive Review Council.

The Cuyahoga County Department of Development has also established Improved Target Areas by which local business owners can apply for small grants and low interest loans to renovate commercial buildings. Three ITA areas currently exist in Westlake.

MAJOR INITIATIVES

Current Year Projects. The City is committed to improving the quality of life for its residents. In 1999, new programs and services were provided, infrastructure was upgraded, and public grounds and facilities were enhanced.

The Police Department strengthened its commitment to protecting the public safety of its residents. Police staff, both in and out of the department, completed intense training. In an effort to further promote safety within the community, the department offered numerous programs and classes to the public. Such programs as the Community Police Academy (a "hands-on" class promoting understanding between citizens and police), Eddie Eagle and Home Firearm Safety, D.A.R.E. (Drug Abuse Resistance Education), D.A.R.E. for Parents, and Safety Town continued with enthusiastic response. A unique program, "Rape Aggression Defense," offered female participants basic defense training. New technology was also a primary focus in 1999. Mobile Data Terminals within police cruisers provided "on the spot" information to officers and video arraignments connected the jail to Rocky River Municipal Courts via close circuit television. The department's computer system (CAD) was also upgraded. Officer "Floppy," the department's first K9 officer, was added in 1999 and has proved to be a valuable addition to the force.

This was the first full year of operation for the new Recreation Center. Situated in an eighty-six acre park setting, the 82,700 square foot facility offers numerous amenities and activities. The center features five pools, a gymnasium with two full size basketball courts, an overhead track, and exercise and craft rooms. A community room, conference room, and child care facility are also offered. The center has met with much enthusiasm and membership currently exceeds 14,000. Many recreational classes and programs are offered at the center. In 1999, a new pavilion was constructed at Meadowood Golf Course and greens improvements were also made. The department organized the Fourth of July party at Clague Park, the Fall Festival and Pumpkin Hunt, the Fishing Derby, and the Junior Olympics. Participation in Peewee softball reached a record 170 students and twelve teams participated in a "World Series" playoff.

The Department of Senior and Community Services continued to meet the needs of seniors, while also aiding families in times of need. 140 volunteers donated time to the center and 800 newsletters were distributed on a monthly basis. Thirty trips were offered in 1999, and participation in every trip was at capacity. Sing-along, movies, cards, classes, and festivities such as the "Last Day of the Century" party provided social and recreational activities for seniors. The senior van furnished 6,842 one-way trips to residents in need of transportation, and a daily phone check service monitored elderly and disabled residents.

The Service Department responded to approximately 5,400 calls in 1999. The department disposed of almost 15,500 tons of refuse and recyclables and 28,200 cubic yards of leaves, brush, and yard waste. Due to a dry spring, fewer leaves broke down into compost and deliveries of humus and wood chips were down by thirty-nine percent. Salt usage by road crews was also down by 2,300 tons as a result of milder temperatures. The department filled and piped numerous ditches and repaired sidewalks in two quadrants of the City. A new fuel pump station was completed at the Service Center and numerous hours were committed to street patching and repair. Evergreen Cemetery continued its improvement program by installing a white "picket-style" fence and 24 flowering trees.

The City issued 1,368 building permits in 1999 totaling \$112 million in residential and commercial construction. 188 new homes valued at over \$63 million were constructed.

Several improvements were made to City infrastructure. Modifications were completed on Bradley Road sanitary sewers, and a new pump station was added. Sanitary sewer improvements were also made to the Detroit and Clague Road intersection. Porter Road was resurfaced through County funding and Columbia Road was widened from Detroit Road to beyond Hilliard Road. \$1.1 million was spent on road repairs and maintenance. The parking lot at Clague Park was resurfaced, and the 1997 sidewalk program was completed.

Future Projects. Additional improvements and changes are expected as the City moves into the next millennium. Construction of a new City Hall has been temporarily postponed, but should return to the planning stages in 2001. Improvements will be made to four intersections, and all traffic signals throughout the City will be upgraded and replaced through state grant reimbursement. The first phase of sanitary improvements will be made to Center Ridge Road, and the 2000 sidewalk installation program will begin. Park improvements, such as new gazebos, pavilions, and restrooms, will also be completed. The Police Department will organize an auxiliary police bicycle patrol to complement its current patrol. The Senior Center will add a family history and legacy program and will conduct a Senior Olympics in the spring. A quarterly insert on health education will be added to the senior newsletter.

FINANCIAL INFORMATION

Internal Control. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding (1) the safeguarding of assets against loss from unauthorized use or disposition and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance is based on the assumption that the cost of internal accounting controls should not exceed the benefits expected to be derived from their implementation.

An independent appraisal is done periodically on the fixed assets of the City to value and insure their existence. The Finance Department is committed to strengthening internal controls to assure the safeguarding of assets and to provide reasonable assurance that all financial transactions are properly recorded. A fixed asset software system allows for detailed reporting and analysis. Individual departments perform an annual inventory and work with the Finance Department to assure accuracy and accountability.

Budgetary System. Detailed provisions for the City's budget, tax levies, and appropriations are set forth in the Ohio Revised Code and in the City Charter. With the assistance of the Finance Director, the Mayor is required to submit to Council not less than 120 days before the end of each fiscal year an estimate of revenue and expenditures

termed the "budget" for the succeeding fiscal year. The "budget" is accepted and passed by Council at its first meeting in July and forwarded to the Cuyahoga County Budget Commission by July 20th. Council is required to adopt an annual appropriation ordinance within 90 days after the receipt of a Certificate of Estimated Resources from the County Auditor or from the beginning of the fiscal year, whichever shall last occur. Council usually adopts the final appropriation for the succeeding year during its first or second December meeting.

The City maintains budgetary control on a cash basis by department for salaries, other expenditures and debt service. Estimated expenditure amounts must be encumbered prior to release of purchase orders to vendors or finalization of other contracts. Encumbrances which would exceed the available appropriation level are identified on an ongoing basis and are not approved or recorded until City Council authorizes additional appropriations or transfers. Unencumbered appropriations lapse at the end of each calendar year. As an additional control over expenditures, the City Charter requires that all contracts in excess of \$15,000 shall be authorized and directed by ordinance of City Council.

The City compiles its Annual Budget in document form. The budget presents anticipated revenues and expenditures by fund and department in line item detail with additional supporting documentation that explains the budgetary process and individual departmental goals. The budget is submitted to the Government Finance Officers Association (GFOA) and has received the Distinguished Budget Presentation Award for 1998 and 1999.

Accounting System. The City uses automated governmental accounting software developed and licensed by Sanderson CMI, Inc. This software controls budgetary accounting, payroll, utility billing, and fixed assets. In 1995, the City purchased an IBM RISC Model 370 computer system utilizing an AIX (UNIX) operating system. That year, the City updated its budgetary software, and in 1996, new versions of payroll and fixed asset reporting were installed. The present operating system was fully tested by Sanderson CMI, Inc. to insure year 2000 compliance, and the transition into the new year was met without problems or errors.

The City's accounting system is organized and operated on a fund basis. 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. These funds are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations. Generally accepted accounting principles determine the type of funds used. Prudent financial administration determines the number of individual funds established.

The City maintains records on a budgetary basis for all fund types. Prior to year end closing, adjusting entries are prepared for the various funds to convert the budgetary basis records to the modified accrual basis of accounting for all governmental fund types and expendable trust funds and to the accrual basis of accounting for the proprietary fund

types. Modified accrual basis accounting requires that revenues be recognized when both measurable and available. Expenditures are recorded as fund liabilities when incurred, except for interest on long-term debt which is recorded when due. The accrual basis of accounting recognizes revenues when earned and expenses when incurred. A more detailed explanation of the basis of accounting for the various funds is included in the Notes to the General Purpose Financial Statements, located in the Financial Section of this report.

General Governmental Function. The General Fund encompasses the general governmental functions of the City and all other functions not accounted for in other funds. General Fund revenues and explanations of significant increases and decreases on a GAAP basis are summarized as follows:

<u>REVENUES:</u>	<u>1999</u>	<u>1998</u>	<u>Increase (Decrease)</u>	<u>Percent Change</u>
Property taxes	\$6,379,272	\$6,081,319	\$297,953	4.90%
Income taxes	9,005,558	8,767,734	237,824	2.71%
Other local taxes	514,112	458,035	56,077	12.24%
Intergovernmental	3,737,390	2,682,455	1,054,935	39.33%
Charges for services	203,387	182,896	20,491	11.20%
Fees, licenses, and permits	590,835	571,357	19,478	3.41%
Fines and forfeitures	223,303	176,548	46,755	26.48%
Interest	1,645,440	1,550,624	94,816	6.11%
Other	<u>326,239</u>	<u>532,287</u>	<u>(206,048)</u>	(38.71%)
Total	<u>\$22,625,536</u>	<u>\$21,003,255</u>	<u>\$1,622,281</u>	

Property taxes rose by 4.9 percent in 1999. The total assessed valuation of real taxable property increased and is expected to continue due to the construction of new residential and commercial properties.

Income taxes rose by 2.71 percent. An expanding tax base resulted from rising income and population levels in addition to commercial and industrial growth within the City.

Other local taxes increased by 12.24 percent. Revenue from hotel/motel taxes increased due to the construction of two new motels in Westlake.

In 1999, a significant increase in inheritance taxes lead to a 39.33 percent increase in intergovernmental revenue.

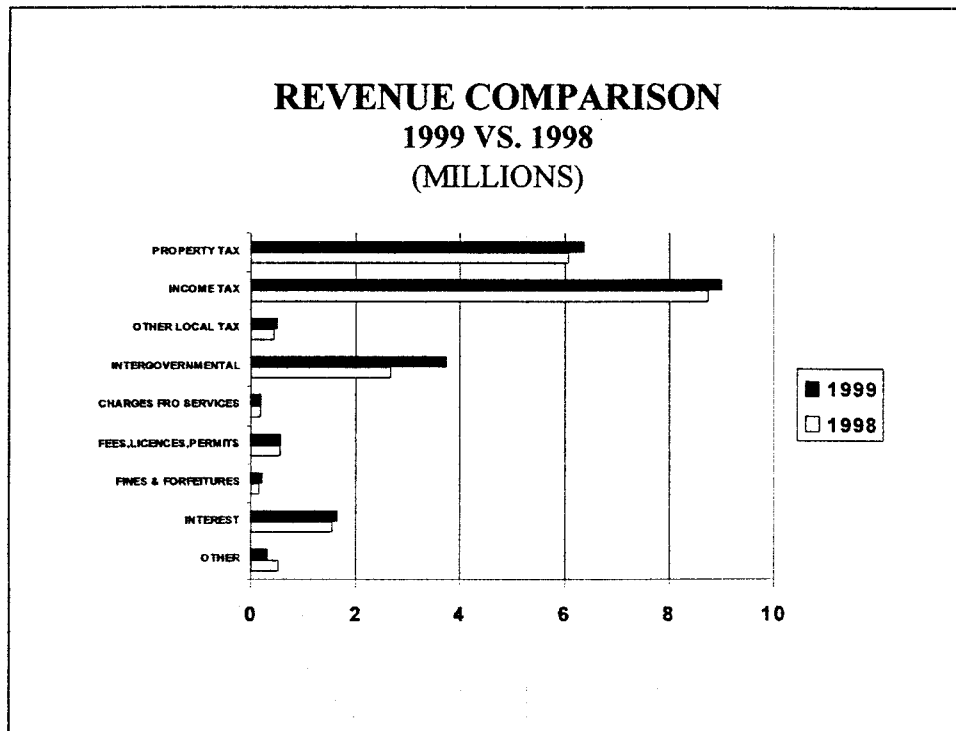
Additional engineering inspection charges resulted from increased construction within the City. Charges for services rose by 11.20 percent.

Although the total value of residential and commercial construction declined in 1999, the number of building permits issued rose from 1,254 to 1,368. Fees, licenses, and permits rose by 3.41 percent.

A substantial rise in court fines collected by the Rocky River Municipal Court lead to a 26.48 percent increase in fines and forfeitures.

Although interest rates declined from 1998 levels, the City's cash reserves increased in 1999. Interest revenue rose by 6.11 percent.

In 1998, the City received a substantial refund from the Ohio Bureau of Workers' Compensation to correct for prior overpayments. Hence, other revenue was 38.71 percent less in 1999.



General Fund expenditures and explanations of significant increases and decreases on a GAAP basis are summarized as follows:

<u>EXPENDITURES</u>	<u>1999</u>	<u>1998</u>	<u>Increase (Decrease)</u>	<u>Percent Change</u>
Security of persons and property	\$6,183,774	\$5,750,999	432,775	7.53%
Public health and welfare	361,219	383,947	(22,728)	(5.92%)
Leisure time activities	450,546	564,904	(114,358)	(20.24%)
Community development	988,525	885,620	102,905	11.62%
Basic utility services	1,801,041	1,806,866	(5,825)	(0.32%)
Transportation	1,092,536	980,680	111,856	11.41%
General government	4,412,671	3,477,090	935,581	26.91%
Landfill postclosure costs	23,926	23,731	195	0.82%
Capital outlay	1,128,769	551,931	576,838	104.51%
Debt service	<u>11,903</u>	<u>14,136</u>	<u>(2,233)</u>	<u>(15.80%)</u>
Total	<u>\$16,454,910</u>	<u>\$14,439,904</u>	<u>\$2,015,006</u>	

Expenditures for security of persons and property rose by 7.53 percent in 1999. Labor costs increased with the addition of two police and fire officers and a part-time community services officer. Wage increases also contributed to a rise in costs.

Public health and welfare expenditures declined by 5.92 percent. In 1998, labor costs were higher due to the retirement of the director of the Senior and Community Services Department. New flooring was also installed at the Senior Center in 1998.

Expenditures for leisure time activities also declined by 20.24 percent. In 1998, administrative expenses for the Recreation Department were charged to the General Fund. These expenditures are currently charged to the special revenue fund for the Recreation Center.

Several factors lead to the 11.62 percent rise in community development expenditures. A part-time inspectors position was expanded to full-time. Architectural fees also increased due to additional consultation on citywide construction.

Labor costs were down for rubbish and recycling collection due to the expanded use of temporary and part-time labor. Leaf collection costs also improved due to increased efficiency and favorable weather condition. Expenditures for basic utility serviced declined .32 percent

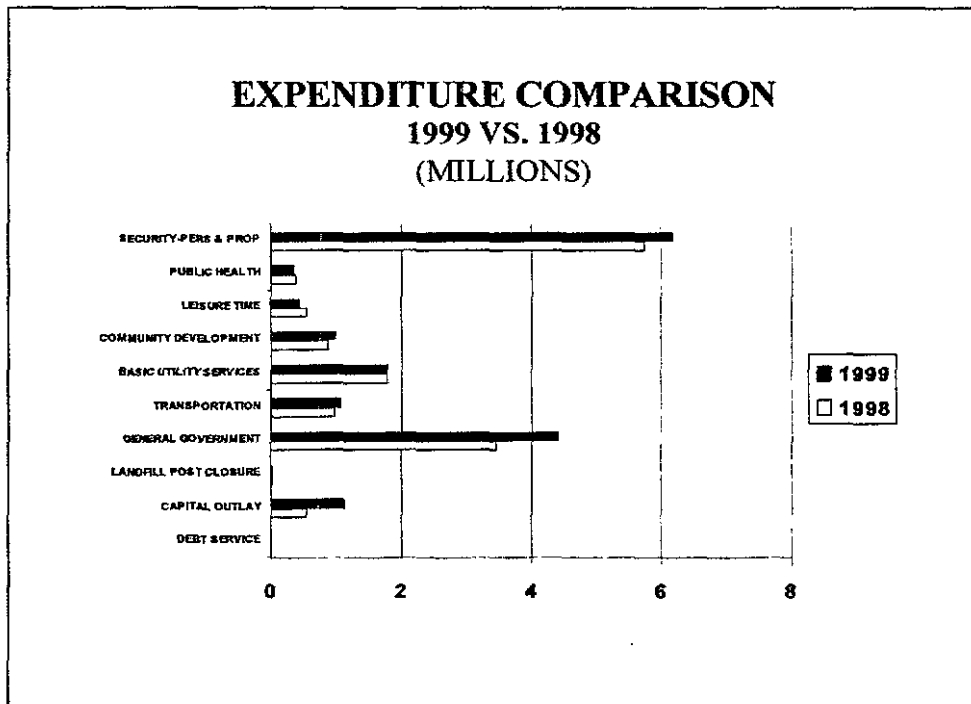
Exceptionally low snow removal costs due to temperate weather kept transportation costs down in 1998. Transportation expenditures rose 11.41 percent in 1999 with increased snowfall.

General governmental expenditures increased by 26.91 percent. A new fuel station was constructed at the service garage. The City also paid its share of assessment costs on two sidewalk construction projects that were finalized in 1999.

Landfill post-closure costs were consistent between 1998 and 1999, with only a .82 percent increase in 1999.

Several major equipment purchases within the equipment replacement fund lead to a 104.51 percent increase in capital outlay. The Police Department updated its computer system in accordance with year 2000 compliance. Vehicles were replaced in the Fire and Senior Service Departments. The Service Department replaced three dump trucks, two pick-up trucks, and a street sweeper.

Debt service charges decreased by 15.80 percent as a result of decreasing debt principal.



Special Revenue Funds. The special revenue funds are used for certain revenue sources, primarily grants, and fees which are restricted by law or other formal action to expenditures for specific purposes. All special revenue funds are subject to an annual budget. The special revenue funds include Street Maintenance, State Highway, Permissive Motor Vehicle Licenses, Police Pension, Fire Pension, Police and Fire Operating, Law Enforcement, Mandatory Drug Fines, Alcohol Education, Kennel, Swimming Pool Operating, Recreation, Cemetery Operating, Cemetery Investment, Litter Prevention-Recycling, Tree, Westlake/Bay Ecological, Newsletter, and Senior/Community Services Funds.

Capital Projects Funds. The capital projects funds include all major capital improvement projects of the City. The primary sources for financing the City's capital improvement program are general obligation bond and note proceeds, income taxes, interest earned on the debt proceeds, and contributions from the General Fund. The City prepares a Five Year Capital Plan through which major capital projects are identified and subsequently matched to funding sources. The plan is updated annually and acts solely as a guideline for future projects. In 1993, the voters approved a 3/8 percent increase in income taxes known as Issue Eleven. Since inception, these funds have improved roads and intersections and updated storm sewers.

Enterprise Funds. Westlake operates a sewer fund and a golf course fund. The sewer system is tied into an interceptor sewer that feeds into the Rocky River Waste Water Treatment Plant. Rates for the use of the sewer system are based on an Environmental Protection Agency approved cost recovery methodology. Rates are periodically reviewed by the Finance Department to determine adequacy in supporting current operations, exclusive of depreciation. In the future, rates will have to be adjusted to provide sufficient income to support all costs of operation, including the depreciation of the newer fixed assets.

The golf course is a twenty-seven hole course operating under the name Meadowood Golf Course. The City's Recreation Director administers the course that is managed by a full-time golf course manager and a superintendent. The golf course had a net profit of \$49,417 for the year.

Internal Service Fund. Westlake is self-funded for health insurance. The financial activity of the program is accounted for in an internal service fund. An independent paying agent administers the program on a fee basis. Reinsurance is retained for claims of \$50,000 or more per employee and total aggregate claims in excess of \$1,238,266 in any one benefit year.

DEBT ADMINISTRATION

The debt service fund type accounts for the accumulation of resources for the payment of general long-term and special assessment principal and interest. Revenue sources from these funds include receipts from property taxes, special assessments, and transfers from other funds.

The Special Assessment Debt Service Fund had a balance of \$49,769 as of December 31, 1999. In the past, a deficit occurred as a result of levying the debt service cost of special assessment bonds to taxpayers in equal amounts while the debt service cost on the bonds is graduated. This deficit was eliminated as collections began to exceed payments. The ratio of general bonded debt to assessed valuation and the amount of bonded debt per capita are considered good indicators of the City's debt position to municipal managers, citizens, and investors in general governmental debt. The City's debt position as of December 31, 1999, is as follows:

- Legal debt margin \$64,703,122
- General obligation notes \$1,430,000
- General obligation bonds \$34,652,302
- Ratio of net bonded debt to assessed valuation 3.51 percent
- Debt per capita \$1,235.15

In 1999, the City issued \$5,185,000 in general obligation various purpose improvement bonds. \$4,900,000 of these general obligation bonds will fund street improvements with \$285,000 issued in anticipation of the collection of special assessments. The City issued \$1,430,000 and retired \$200,000 of bond anticipation notes in 1999. Interest rates on bonds currently outstanding varied from 3.85 percent to 14.25 percent. The City's bond rating from Moody's Investors Service, Inc. increased in 1999 from Aa1 to Aaa. Westlake is one of two cities in the State and one of twenty-five cities in the nation whose population is under 50,000 to hold this distinction. Westlake also holds a AAA bond rating from Fitch, IBCA.

CASH MANAGEMENT

The Finance Department has an aggressive cash management program to maximize the use of the City's cash resources. The primary objectives of the City's investment policy are safety, liquidity, and yield. Preservation of capital and the protection of investment principal are of prime importance. In addition to protecting investment, the City must plan for short and long-term liabilities. The City currently uses interest bearing checking accounts and certificates of deposit. Cash balances and investment schedules are

continually evaluated to ensure both liquidity and maximum yield. In 1999, the City earned \$1,645,440 on General Fund investments.

Beginning in 1995, the Finance Department requested further contractual requirements to safeguard pledged collateral. These addendums guarantee against the substitution of pledged collateral without the written consent of the Finance Director and the dual pledging of collateral. A designated review board of each depository institution approves pledged collateral. Both the City and the depository institution hold collateral jointly. Currently, all collateral is held at the Federal Reserve Bank of Cleveland and at the Chase Bank of New York.

In 1972, the City established an equipment replacement account within the General Fund. The account is used to create a reserve for major equipment purchases at replacement values. At present, the City designates funds for vehicles, major equipment and computer hardware purchases.

RISK MANAGEMENT

The City insures all risk, with the exception of health insurance, through private insurance carriers. Property valuations are revised annually to provide insurance companies and the City with an accurate inventory of insurable property and replacement cost values.

In March, 1989, the City entered into a self insurance program for employee health care. Reinsurance for maximum benefit levels is incorporated as part of the plan. Resources are accumulated in the internal service fund to meet current and future claims. The City expects to assume no additional risks in the near future.

OTHER INFORMATION

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

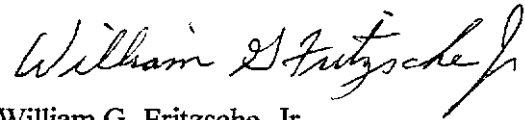
Certificate of Achievement. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Westlake, Ohio, for its comprehensive annual financial report (CAFR) for the fiscal year ended December 31, 1998. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to the program standards. The CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. The City of Westlake has received a Certificate of Achievement for the last sixteen consecutive years. We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA.

Acknowledgments. This comprehensive annual financial report was prepared by the Finance Department with the efficient and dedicated services of its entire staff. We would like to express our appreciation to the Local Government Services Department of the Auditor of State for their assistance in helping the City prepare this report in accordance with generally accepted accounting principles (GAAP). Appreciation also is expressed to those other City departments that assisted in preparing supporting documentation. In addition, we would like to thank the Mayor and Members of Council for their continuing support toward the preparation of this report.

Respectfully submitted,

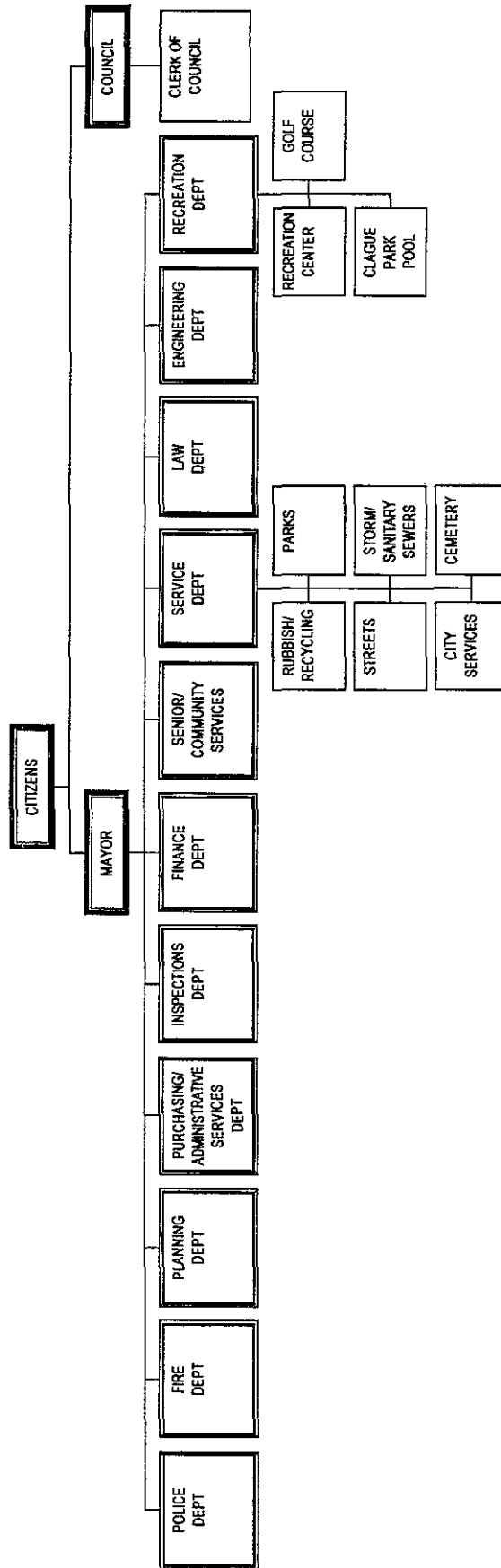


William G. Fritzsche, Jr.
Director of Finance

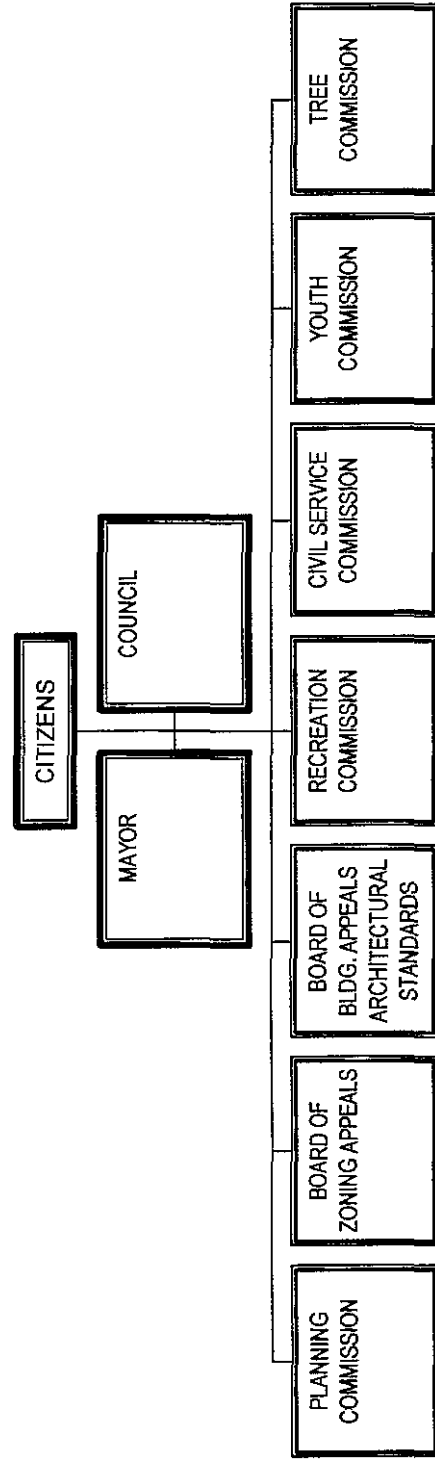


Bonnie L. Freeh
Assistant Director of Finance

CITY OF WESTLAKE ORGANIZATIONAL CHART DEPARTMENTS



CITY OF WESTLAKE ORGANIZATIONAL CHART COMMISSIONS



CITY OF WESTLAKE

**PRINCIPAL CITY OFFICIALS
DECEMBER 31, 1999**

ELECTED OFFICIALS

Mayor	Dennis M. Clough
President of Council	Michael F. Killeen
Council Members	
Ward 1	Dale LaPorte
Ward 2	Cheryl Farver
Ward 3	William Sexton
Ward 4	Elizabeth Schnitzspahn
Ward 5	Kenneth Brady
Ward 6	Richard Schultz

APPOINTED OFFICIALS

Director of Engineering	Robert Kelly
Director of Finance	William Fritzsche, Jr.
Director of Inspections	Robert Patton
Director of Law	David Harbarger
Director of Planning	Robert Parry
Director of Purchasing	Mary Calabrese
Director of Recreation	Stephen Applegate
Director of Senior & Community Service	Joyce Able Schroth
Director of Service	John Lehlbach

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Westlake, 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.



Barbara
President

Jeffrey L. Esser
Executive Director





STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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

REPORT OF INDEPENDENT ACCOUNTANTS

Members of City Council
City of Westlake
Cuyahoga County
27216 Hilliard Boulevard
Westlake, Ohio 44145

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

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated June 7, 2000 on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

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

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

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

Jim Petro
Auditor of State

June 7, 2000

City of Westlake, Ohio
Combined Balance Sheet
All Fund Types and Account Groups
December 31, 1999

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
Assets and Other Debits				
Assets				
Equity in Pooled Cash and Cash Equivalents	\$13,980,641	\$4,400,873	\$966,896	\$27,934,256
Cash and Cash Equivalents With Fiscal Agent	0	0	94,525	0
Receivables:				
Taxes	7,748,899	1,356,794	1,829,319	384,057
Accounts	16,485	2,087	0	0
Interfund	580,000	0	0	0
Special Assessments	0	0	2,403,641	0
Accrued Interest	671,078	20,989	0	224,926
Intergovernmental	615,000	133,239	0	471,749
Due From Other Funds	20,519	0	0	0
Materials and Supplies Inventory	158,840	630	0	0
Prepaid Items	71,588	0	0	0
Restricted Assets:				
Equity in Pooled Cash and Cash Equivalents	0	0	0	0
Investment in Joint Venture	0	0	0	0
Advances To Other Funds	11,023,000	0	0	0
Fixed assets (net, where applicable, of accumulated depreciation)	0	0	0	0
Other Debits				
Amount Available in Debt Service for Retirement of General Obligation Bonds	0	0	0	0
Amount Available in Debt Service for Retirement of Special Assessment Bonds	0	0	0	0
Amount to be Provided from General Government Resources	0	0	0	0
Amount to be Provided from Special Assessments	0	0	0	0
Total Assets and Other Debits	\$34,886,050	\$5,914,612	\$5,294,381	\$29,014,988

Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals (Memorandum Only)
Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Obligations	
\$10,219,296	\$2,413,492	\$2,092,490	\$0	\$0	\$62,007,944
0	0	0	0	0	94,525
0	0	0	0	0	11,319,069
441,129	16,347	0	0	0	476,048
0	0	0	0	0	580,000
0	0	0	0	0	2,403,641
258,547	57,630	0	0	0	1,233,170
0	0	0	0	0	1,219,988
0	0	0	0	0	20,519
6,185	0	0	0	0	165,655
0	0	0	0	0	71,588
142,548	0	0	0	0	142,548
12,152,588	0	0	0	0	12,152,588
0	0	0	0	0	11,023,000
28,576,629	0	0	42,673,932	0	71,250,561
0	0	0	0	1,281,107	1,281,107
0	0	0	0	49,769	49,769
0	0	0	0	36,522,931	36,522,931
0	0	0	0	2,058,105	2,058,105
<u>\$51,796,922</u>	<u>\$2,487,469</u>	<u>\$2,092,490</u>	<u>\$42,673,932</u>	<u>\$39,911,912</u>	<u>\$214,072,756</u>

(continued)

City of Westlake, Ohio
Combined Balance Sheet
All Fund Types and Account Groups (continued)
December 31, 1999

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
Liabilities				
Fund Equity, and Other Credits				
Liabilities				
Accounts Payable	\$452,926	\$55,154	\$0	\$6,991
Claims Payable	0	0	0	0
Contracts Payable	15,901	0	0	909,314
Interfund Payable	0	0	0	580,000
Accrued Wages Payable	159,778	38,876	0	354
Compensated Absences Payable	41,114	13,821	0	0
Retainage Payable	6,139	0	0	405,533
Undistributed Assets	0	0	0	0
Deposits Held and Due to Others	0	0	0	0
Due To Other Funds	0	0	0	0
Intergovernmental Payable	278,843	63,824	0	3,185
Deferred Revenue	6,675,433	1,356,794	3,868,980	0
Matured Bonds and Interest Payable	0	0	94,525	0
Accrued Interest Payable	0	0	0	29,687
Notes Payable	0	0	0	1,430,000
Advances From Other Funds	0	0	0	11,023,000
General Obligation Bonds Payable	0	0	0	0
Special Assessment Debt				
with Governmental Commitment	0	0	0	0
Landfill Postclosure Costs	0	0	0	0
Issue II Loan Liability	0	0	0	0
Total Liabilities	7,630,134	1,528,469	3,963,505	14,388,064
Fund Equity and Other Credits				
Investment in General Fixed Assets	0	0	0	0
Contributed Capital	0	0	0	0
Retained Earnings:				
Reserved for Future Construction	0	0	0	0
Unreserved	0	0	0	0
Fund Balance:				
Reserved for Encumbrances	1,087,610	181,907	0	5,840,047
Reserved for Inventory	158,840	630	0	0
Reserved for Advances	11,023,000	0	0	0
Unreserved:				
Designated for Capital Acquisitions	6,129,196	0	0	0
Undesignated	8,857,270	4,203,606	1,330,876	8,786,877
Total Fund Equity and Other Credits	27,255,916	4,386,143	1,330,876	14,626,924
Total Liabilities, Fund Equity, and Other Credits	\$34,886,050	\$5,914,612	\$5,294,381	\$29,014,988

See accompanying notes to the general purpose financial statements

Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals (Memorandum Only)
Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Obligations	
\$16,168	\$84,517	\$0	\$0	\$0	\$615,756
0	148,347	0	0	0	148,347
0	0	5,837	0	0	931,052
0	0	0	0	0	580,000
5,922	0	0	0	0	204,930
81,262	0	0	0	2,054,034	2,190,231
0	0	0	0	0	411,672
0	0	79,227	0	0	79,227
0	0	1,674,416	0	0	1,674,416
0	0	20,519	0	0	20,519
13,737	0	0	0	291,287	650,876
0	0	0	0	0	11,901,207
0	0	0	0	0	94,525
0	0	0	0	0	29,687
0	0	0	0	0	1,430,000
0	0	0	0	0	11,023,000
0	0	0	0	34,652,302	34,652,302
0	0	0	0	2,107,874	2,107,874
0	0	0	0	520,125	520,125
0	0	0	0	286,290	286,290
<u>117,089</u>	<u>232,864</u>	<u>1,779,999</u>	<u>0</u>	<u>39,911,912</u>	<u>69,552,036</u>
0	0	0	42,673,932	0	42,673,932
46,763,866	9,158	0	0	0	46,773,024
142,548	0	0	0	0	142,548
4,773,419	2,245,447	0	0	0	7,018,866
0	0	0	0	0	7,109,564
0	0	0	0	0	159,470
0	0	0	0	0	11,023,000
0	0	0	0	0	6,129,196
0	0	312,491	0	0	23,491,120
<u>51,679,833</u>	<u>2,254,605</u>	<u>312,491</u>	<u>42,673,932</u>	<u>0</u>	<u>144,520,720</u>
<u>\$51,796,922</u>	<u>\$2,487,469</u>	<u>\$2,092,490</u>	<u>\$42,673,932</u>	<u>\$39,911,912</u>	<u>\$214,072,756</u>

City of Westlake, Ohio
*Combined Statement of Revenues, Expenditures
and Changes in Fund Balances
All Governmental Fund Types and Expendable Trust Funds
For the Year Ended December 31, 1999*

	Governmental Fund Types		
	General	Special Revenue	Debt Service
Revenues			
Property Taxes	\$6,379,272	\$1,296,600	\$1,398,645
Income Taxes	9,005,558	222,665	2,555,435
Other Local Taxes	514,112	0	0
Intergovernmental	3,737,390	1,297,960	157,486
Charges for Services	203,387	1,256,521	0
Fees, Licenses, and Permits	590,835	5,421	0
Special Assessments	40,328	0	550,959
Fines and Forfeitures	223,303	20,478	0
Interest	1,645,440	115,909	16,809
Other	326,239	141,387	573
<i>Total Revenues</i>	<u>22,665,864</u>	<u>4,356,941</u>	<u>4,679,907</u>
Expenditures			
Current:			
Security of Persons and Property	6,183,774	1,789,332	0
Public Health and Welfare	361,219	157,981	0
Leisure Time Activities	450,546	1,950,999	0
Community Development	988,525	2,411	0
Basic Utility Services	1,801,041	29,177	0
Transportation	1,092,536	699,226	0
General Government	4,412,671	0	5,882
Landfill Postclosure Costs	23,926	0	0
Capital Outlay	1,128,769	0	0
Debt Service:			
Principal Retirement	0	0	2,659,449
Interest and Fiscal Charges	11,903	0	1,929,417
<i>Total Expenditures</i>	<u>16,454,910</u>	<u>4,629,126</u>	<u>4,594,748</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>6,210,954</u>	<u>(272,185)</u>	<u>85,159</u>
Other Financing Sources (Uses)			
Proceeds of Bonds	0	0	0
Operating Transfers In	0	746,500	149,567
Operating Transfers Out	(3,746,500)	(6,357)	0
<i>Total Other Financing Sources (Uses)</i>	<u>(3,746,500)</u>	<u>740,143</u>	<u>149,567</u>
<i>Excess of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses</i>	2,464,454	467,958	234,726
<i>Fund Balances Beginning of Year (Restated - Note 3)</i>	24,780,433	3,918,090	1,096,150
Increase in Reserve for Inventory	11,029	95	0
<i>Fund Balances End of Year</i>	<u>\$27,255,916</u>	<u>\$4,386,143</u>	<u>\$1,330,876</u>

See accompanying notes to the general purpose financial statements

Capital Projects	Fiduciary Fund Type	Totals (Memorandum Only)
	Expendable Trust	
\$0	\$0	\$9,074,517
2,149,162	0	13,932,820
0	0	514,112
1,955,233	0	7,148,069
631,185	0	2,091,093
0	0	596,256
626,613	0	1,217,900
0	0	243,781
810,800	0	2,588,958
3,708	85,118	557,025
<u>6,176,701</u>	<u>85,118</u>	<u>37,964,531</u>
0	12,762	7,985,868
0	2,448	521,648
0	100	2,401,645
0	35,676	1,026,612
0	0	1,830,218
0	0	1,791,762
0	0	4,418,553
0	0	23,926
5,441,607	0	6,570,376
0	0	2,659,449
185,737	0	2,127,057
<u>5,627,344</u>	<u>50,986</u>	<u>31,357,114</u>
<u>549,357</u>	<u>34,132</u>	<u>6,607,417</u>
5,185,000	0	5,185,000
3,000,000	6,357	3,902,424
0	0	(3,752,857)
<u>8,185,000</u>	<u>6,357</u>	<u>5,334,567</u>
8,734,357	40,489	11,941,984
5,892,567	272,002	35,959,242
0	0	11,124
<u>\$14,626,924</u>	<u>\$312,491</u>	<u>\$47,912,350</u>

City of Westlake, Ohio
*Combined Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual
All Governmental Fund Types and Expendable Trust Funds
For the Year Ended December 31, 1999*

	General Fund		Variance Favorable (Unfavorable)
	Revised Budget	Actual	
Revenues			
Property Taxes	\$6,269,949	\$6,379,272	\$109,323
Income Taxes	8,440,000	9,001,485	561,485
Other Local Taxes	415,000	501,499	86,499
Intergovernmental	3,198,190	3,574,614	376,424
Charges for Services	128,000	203,104	75,104
Fees, Licenses, and Permits	480,000	590,835	110,835
Special Assessments	0	40,328	40,328
Fines and Forfeiture	170,000	223,303	53,303
Interest	1,400,000	1,234,535	(165,465)
Other	92,000	314,536	222,536
<i>Total Revenues</i>	<u>20,593,139</u>	<u>22,063,511</u>	<u>1,470,372</u>
Expenditures			
Current:			
Security of Persons and Property	6,767,550	6,277,169	490,381
Public Health and Welfare	419,450	365,692	53,758
Leisure Time Activities	871,120	554,221	316,899
Community Development	1,112,500	1,039,223	73,277
Basic Utility Services	2,227,973	1,786,478	441,495
Transportation	1,410,972	1,076,053	334,919
General Government	5,869,677	4,483,627	1,386,050
Landfill Postclosure Costs	23,926	23,926	0
Capital Outlay	1,250,000	1,168,579	81,421
Debt Service:			
Principal Retirement	0	0	0
Interest and Fiscal Charges	30,000	11,903	18,097
<i>Total Expenditures</i>	<u>19,983,168</u>	<u>16,786,871</u>	<u>3,196,297</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>609,971</u>	<u>5,276,640</u>	<u>4,666,669</u>
Other Financing Sources (Uses)			
Proceeds of Bonds	0	0	0
Proceeds of Notes	0	0	0
Advances In	2,300,000	2,620,000	320,000
Advances Out	(5,603,000)	(4,868,000)	735,000
Operating Transfers In	0	0	0
Operating Transfers Out	(4,027,900)	(3,746,500)	281,400
<i>Total Other Financing Sources (Uses)</i>	<u>(7,330,900)</u>	<u>(5,994,500)</u>	<u>1,336,400</u>
<i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</i>	<u>(6,720,929)</u>	<u>(717,860)</u>	<u>6,003,069</u>
<i>Fund Balances Beginning of Year</i>	13,208,058	13,208,058	0
Unexpended Prior Year Encumbrances	99,294	99,294	0
<i>Fund Balances End of Year</i>	<u>\$6,586,423</u>	<u>\$12,589,492</u>	<u>\$6,003,069</u>

Special Revenue Funds			Debt Service Funds		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$1,275,588	\$1,296,600	\$21,012	\$1,377,383	\$1,398,645	\$21,262
250,000	250,000	0	2,315,000	2,421,611	106,611
0	0	0	0	0	0
1,061,999	1,295,579	233,580	160,090	164,890	4,800
1,603,700	1,256,521	(347,179)	0	0	0
0	5,421	5,421	0	0	0
0	0	0	600,000	550,959	(49,041)
20,000	19,954	(46)	0	0	0
56,000	103,689	47,689	0	16,809	16,809
78,300	141,061	62,761	0	573	573
<u>4,345,587</u>	<u>4,368,825</u>	<u>23,238</u>	<u>4,452,473</u>	<u>4,553,487</u>	<u>101,014</u>
1,984,000	1,780,677	203,323	0	0	0
198,848	155,746	43,102	0	0	0
2,142,570	1,945,769	196,801	0	0	0
2,411	2,411	0	0	0	0
189,666	157,844	31,822	0	0	0
1,386,272	669,020	717,252	0	0	0
500	0	500	6,000	5,882	118
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	2,510,500	2,509,882	618
0	0	0	1,932,085	1,929,417	2,668
<u>5,904,267</u>	<u>4,711,467</u>	<u>1,192,800</u>	<u>4,448,585</u>	<u>4,445,181</u>	<u>3,404</u>
<u>(1,558,680)</u>	<u>(342,642)</u>	<u>1,216,038</u>	<u>3,888</u>	<u>108,306</u>	<u>104,418</u>
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	(110,000)	(110,000)	0
716,300	746,500	30,200	0	0	0
(6,357)	(6,357)	0	0	0	0
<u>709,943</u>	<u>740,143</u>	<u>30,200</u>	<u>(110,000)</u>	<u>(110,000)</u>	<u>0</u>
(848,737)	397,501	1,246,238	(106,112)	(1,694)	104,418
3,694,948	3,694,948	0	968,590	968,590	0
117,982	117,982	0	0	0	0
<u>\$2,964,193</u>	<u>\$4,210,431</u>	<u>\$1,246,238</u>	<u>\$862,478</u>	<u>\$966,896</u>	<u>\$104,418</u>

(continued)

City of Westlake, Ohio
*Combined Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual
All Governmental Fund Types and Expendable Trust Funds (continued)
For the Year Ended December 31, 1999*

	Capital Projects Funds		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Property Taxes	\$0	\$0	\$0
Income Taxes	2,862,000	1,988,179	(873,821)
Other Local Taxes	0	0	0
Intergovernmental	1,824,200	1,587,484	(236,716)
Charges for Services	270,000	631,185	361,185
Fees, Licenses, and Permits	0	0	0
Special Assessments	783,292	626,613	(156,679)
Fines and Forfeiture	0	0	0
Interest	245,000	744,759	499,759
Other	250,000	3,708	(246,292)
<i>Total Revenues</i>	<u>6,234,492</u>	<u>5,581,928</u>	<u>(652,564)</u>
Expenditures			
Current:			
Security of Persons and Property	0	0	0
Public Health and Welfare	55,000	420	54,580
Leisure Time Activities	692,000	182,746	509,254
Community Development	0	0	0
Basic Utility Services	4,840,000	3,817,021	1,022,979
Transportation	4,401,000	2,973,030	1,427,970
General Government	0	0	0
Landfill Postclosure Costs	0	0	0
Capital Outlay	4,700,000	3,526,287	1,173,713
Debt Service:			
Principal Retirement	200,000	200,000	0
Interest and Fiscal Charges	640,800	159,300	481,500
<i>Total Expenditures</i>	<u>15,528,800</u>	<u>10,858,804</u>	<u>4,669,996</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(9,294,308)</u>	<u>(5,276,876)</u>	<u>4,017,432</u>
Other Financing Sources (Uses)			
Proceeds of Bonds	5,051,687	5,185,000	133,313
Proceeds of Notes	1,141,000	1,430,000	289,000
Advances In	6,153,100	4,868,000	(1,285,100)
Advances Out	(5,110,000)	(2,510,000)	2,600,000
Operating Transfers In	2,214,700	3,000,000	785,300
Operating Transfers Out	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>9,450,487</u>	<u>11,973,000</u>	<u>2,522,513</u>
<i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</i>	<u>156,179</u>	<u>6,696,124</u>	<u>6,539,945</u>
<i>Fund Balances Beginning of Year</i>	<u>13,717,987</u>	<u>13,717,987</u>	<u>0</u>
Unexpended Prior Year Encumbrances	768,776	768,776	0
<i>Fund Balances End of Year</i>	<u>\$14,642,942</u>	<u>\$21,182,887</u>	<u>\$6,539,945</u>

See accompanying notes to the general purpose financial statements

Expendable Trust Funds			Totals (Memorandum Only)		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$0	\$0	\$0	\$8,922,920	\$9,074,517	\$151,597
0	0	0	13,867,000	13,661,275	(205,725)
0	0	0	415,000	501,499	86,499
0	0	0	6,244,479	6,622,567	378,088
0	0	0	2,001,700	2,090,810	89,110
0	0	0	480,000	596,256	116,256
0	0	0	1,383,292	1,217,900	(165,392)
0	0	0	190,000	243,257	53,257
0	0	0	1,701,000	2,099,792	398,792
22,464	85,118	62,654	442,764	544,996	102,232
<u>22,464</u>	<u>85,118</u>	<u>62,654</u>	<u>35,648,155</u>	<u>36,652,869</u>	<u>1,004,714</u>
14,500	12,207	2,293	8,766,050	8,070,053	695,997
12,008	1,728	10,280	685,306	523,586	161,720
9,200	100	9,100	3,714,890	2,682,836	1,032,054
60,000	35,676	24,324	1,174,911	1,077,310	97,601
0	0	0	7,257,639	5,761,343	1,496,296
0	0	0	7,198,244	4,718,103	2,480,141
0	0	0	5,876,177	4,489,509	1,386,668
0	0	0	23,926	23,926	0
0	0	0	5,950,000	4,694,866	1,255,134
0	0	0	2,710,500	2,709,882	618
0	0	0	2,602,885	2,100,620	502,265
<u>95,708</u>	<u>49,711</u>	<u>45,997</u>	<u>45,960,528</u>	<u>36,852,034</u>	<u>9,108,494</u>
<u>(73,244)</u>	<u>35,407</u>	<u>108,651</u>	<u>(10,312,373)</u>	<u>(199,165)</u>	<u>10,113,208</u>
0	0	0	5,051,687	5,185,000	133,313
0	0	0	1,141,000	1,430,000	289,000
0	0	0	8,453,100	7,488,000	(965,100)
0	0	0	(10,823,000)	(7,488,000)	3,335,000
6,354	6,357	3	2,937,354	3,752,857	815,503
0	0	0	(4,034,257)	(3,752,857)	281,400
<u>6,354</u>	<u>6,357</u>	<u>3</u>	<u>2,725,884</u>	<u>6,615,000</u>	<u>3,889,116</u>
(66,890)	41,764	108,654	(7,586,489)	6,415,835	14,002,324
270,727	270,727	0	31,860,310	31,860,310	0
0	0	0	986,052	986,052	0
<u>\$203,837</u>	<u>\$312,491</u>	<u>\$108,654</u>	<u>\$25,259,873</u>	<u>\$39,262,197</u>	<u>\$14,002,324</u>

City of Westlake, Ohio
*Combined Statement of Revenues,
 Expenses, and Changes in Fund Equity
 All Proprietary Fund Types
 For the Year Ended December 31, 1999*

	Enterprise	Internal Service	Totals (Memorandum Only)
Operating Revenues			
Charges for Services	\$1,950,875	\$1,131,722	\$3,082,597
Other	7,252	1,643	8,895
<i>Total Operating Revenues</i>	<u>1,958,127</u>	<u>1,133,365</u>	<u>3,091,492</u>
Operating Expenses			
Personal Services	491,901	0	491,901
Contractual Services	579,356	167,914	747,270
Materials and Supplies	86,431	0	86,431
Other	23,616	1,269	24,885
Claims	0	1,158,519	1,158,519
Depreciation	891,831	0	891,831
<i>Total Operating Expenses</i>	<u>2,073,135</u>	<u>1,327,702</u>	<u>3,400,837</u>
<i>Operating Loss</i>	<u>(115,008)</u>	<u>(194,337)</u>	<u>(309,345)</u>
Non-Operating Revenues (Expenses)			
Interest	433,498	131,075	564,573
Equity in Income of Joint Venture	46,099	0	46,099
Interest and Fiscal Charges	(80,374)	0	(80,374)
<i>Total Non-Operating Revenues (Expenses)</i>	<u>399,223</u>	<u>131,075</u>	<u>530,298</u>
<i>Income (Loss) Before Operating Transfers</i>	284,215	(63,262)	220,953
Operating Transfers Out	(149,567)	0	(149,567)
<i>Net Income (Loss)</i>	134,648	(63,262)	71,386
<i>Retained Earnings Beginning (Restated - Note 3)</i>	<u>4,781,319</u>	<u>2,308,709</u>	<u>7,090,028</u>
<i>Retained Earnings End of Year</i>	<u>4,915,967</u>	<u>2,245,447</u>	<u>7,161,414</u>
Contributed Capital at Beginning of Year	46,495,064	9,158	46,504,222
Contributions During the Year:			
Governmental Contributions	14,015	0	14,015
Tap-In Fees	254,787	0	254,787
Contributed Capital End of Year	<u>46,763,866</u>	<u>9,158</u>	<u>46,773,024</u>
<i>Fund Equity End of Year</i>	<u>\$51,679,833</u>	<u>\$2,254,605</u>	<u>\$53,934,438</u>

See accompanying notes to the general purpose financial statements

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

	Enterprise Funds		Variance Favorable (Unfavorable)
	Revised Budget	Actual	
Revenues			
Charges for Services	\$1,813,499	\$1,898,056	\$84,557
Tap-In Fees	200,000	254,787	54,787
Interest	400,000	282,995	(117,005)
Other	6,501	7,252	751
<i>Total Revenues</i>	<u>2,420,000</u>	<u>2,443,090</u>	<u>23,090</u>
Expenses			
Current:			
Personal Services	549,822	487,153	62,669
Contractual Services	2,763,809	621,274	2,142,535
Materials and Supplies	100,300	85,711	14,589
Other	36,200	23,819	12,381
Claims	0	0	0
Capital Outlay	548,391	508,289	40,102
Debt Service:			
Principal Retirement	150,000	149,567	433
Interest and Fiscal Charges	80,500	80,374	126
<i>Total Expenses</i>	<u>4,229,022</u>	<u>1,956,187</u>	<u>2,272,835</u>
<i>Excess of Revenues Over (Under) Expenses</i>	(1,809,022)	486,903	2,295,925
Operating Transfers In	111,851	0	(111,851)
Operating Transfers Out	(11,851)	0	11,851
<i>Excess of Revenues Over (Under) Expenses and Operating Transfers</i>	(1,709,022)	486,903	2,195,925
<i>Fund Equity Beginning of Year</i>	9,855,593	9,855,593	0
Unexpended Prior Year Encumbrances	3,692	3,692	0
<i>Fund Equity End of Year</i>	<u>\$8,150,263</u>	<u>\$10,346,188</u>	<u>\$2,195,925</u>

(continued)

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

	Internal Service Fund		Variance Favorable (Unfavorable)
	Revised Budget	Actual	
Revenues			
Charges for Services	\$1,100,000	\$1,115,375	\$15,375
Tap-In Fees	0	0	0
Interest	90,000	91,917	1,917
Other	10,000	2,241	(7,759)
<i>Total Revenues</i>	<u>1,200,000</u>	<u>1,209,533</u>	<u>9,533</u>
Expenses			
Current:			
Personal Services	0	0	0
Contractual Services	0	0	0
Materials and Supplies	0	0	0
Other	3,000	1,269	1,731
Claims	1,397,000	1,316,856	80,144
Capital Outlay	0	0	0
Debt Service:			
Principal Retirement	0	0	0
Interest and Fiscal Charges	0	0	0
<i>Total Expenses</i>	<u>1,400,000</u>	<u>1,318,125</u>	<u>81,875</u>
<i>Excess of Revenues Over (Under) Expenses</i>	(200,000)	(108,592)	91,408
Operating Transfers In	0	0	0
Operating Transfers Out	0	0	0
<i>Excess of Revenues Over (Under) Expenses and Operating Transfers</i>	(200,000)	(108,592)	91,408
<i>Fund Equity Beginning of Year</i>	2,522,084	2,522,084	0
Unexpended Prior Year Encumbrances	0	0	0
<i>Fund Equity End of Year</i>	<u>\$2,322,084</u>	<u>\$2,413,492</u>	<u>\$91,408</u>

See accompanying notes to the general purpose financial statements

Totals
(Memorandum Only)

Revised Budget	Actual	Variance Favorable (Unfavorable)
\$2,913,499	\$3,013,431	\$99,932
200,000	254,787	54,787
490,000	374,912	(115,088)
16,501	9,493	(7,008)
<u>3,620,000</u>	<u>3,652,623</u>	<u>32,623</u>
549,822	487,153	62,669
2,763,809	621,274	2,142,535
100,300	85,711	14,589
39,200	25,088	14,112
1,397,000	1,316,856	80,144
548,391	508,289	40,102
150,000	149,567	433
80,500	80,374	126
<u>5,629,022</u>	<u>3,274,312</u>	<u>2,354,710</u>
(2,009,022)	378,311	2,387,333
111,851	0	(111,851)
<u>(11,851)</u>	<u>0</u>	<u>11,851</u>
(1,909,022)	378,311	2,287,333
12,377,677	12,377,677	0
3,692	3,692	0
<u>\$10,472,347</u>	<u>\$12,759,680</u>	<u>\$2,287,333</u>

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

	Enterprise	Internal Service	Totals (Memorandum Only)
<i>Increase (Decrease) in Cash and Cash Equivalents</i>			
Cash Flows from Operating Activities			
Cash Received from Customers	\$1,898,056	\$0	\$1,898,056
Cash Received from Quasi-External Operating Transactions with Other Funds	0	1,115,375	1,115,375
Cash Received from Other Operating Revenues	7,252	2,241	9,493
Cash Payments to Employees for Services and Benefits	(487,435)	0	(487,435)
Cash Payments for Goods and Services	(650,323)	(144,675)	(794,998)
Cash Payments for Claims	0	(1,172,181)	(1,172,181)
Cash Payments for Other Operating Expenses	(23,616)	(1,269)	(24,885)
<i>Net Cash Provided by (Used for) Operating Activities</i>	<u>743,934</u>	<u>(200,509)</u>	<u>543,425</u>
Cash Flows from Noncapital Financing Activities			
Transfers Out	(149,567)	0	(149,567)
Cash Flows from Capital and Related Financing Activities			
Acquisition of Fixed Assets	(622,401)	0	(622,401)
Tap-In Fees	254,787	0	254,787
<i>Net Cash Used for Capital and Related Financing Activities</i>	<u>(367,614)</u>	<u>0</u>	<u>(367,614)</u>
Cash Flows from Investing Activities			
Interest	282,995	91,917	374,912
Capital Contributed to Joint Venture	(146,749)	0	(146,749)
Interest and Fiscal Charges	(80,374)	0	(80,374)
<i>Net Cash Provided by Investing Activities</i>	<u>55,872</u>	<u>91,917</u>	<u>147,789</u>
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	282,625	(108,592)	174,033
<i>Cash and Cash Equivalents Beginning of Year</i>	<u>10,079,219</u>	<u>2,522,084</u>	<u>12,601,303</u>
<i>Cash and Cash Equivalents End of Year</i>	<u>\$10,361,844</u>	<u>\$2,413,492</u>	<u>\$12,775,336</u>

(continued)

City of Westlake, Ohio
Combined Statement of Cash Flows
All Proprietary Fund Types (continued)
For the Year Ended December 31, 1999

	Enterprise	Internal Service	Total (Memorandum Only)
Reconciliation of Operating Loss to Net Cash Provided by (Used for) Operating Activities			
<i>Operating Loss</i>	(\$115,008)	(\$194,337)	(\$309,345)
Adjustments:			
Depreciation	891,831	0	891,831
(Increase) Decrease in Assets:			
Accounts Receivable	(54,955)	(15,749)	(70,704)
Materials and Supplies Inventory	3,630	0	3,630
Intergovernmental Receivable	2,136	0	2,136
Increase (Decrease) in Liabilities:			
Accounts Payable	11,902	23,239	35,141
Claims Payable	0	(13,662)	(13,662)
Accrued Wages Payable	2,195	0	2,195
Compensated Absences Payable	2,254	0	2,254
Intergovernmental Payable	(51)	0	(51)
Total Adjustments	858,942	(6,172)	852,770
<i>Net Cash Provided by (Used for) Operating Activities</i>	<i>\$743,934</i>	<i>(\$200,509)</i>	<i>\$543,425</i>

Noncash Capital Activities

Assets were transferred from the general fixed assets account group to the golf enterprise fund in the amount of \$14,015.

See accompanying notes to the general purpose financial statements

City of Westlake, Ohio
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 1999

Note 1 - Reporting Entity

The City of Westlake is a home rule municipal corporation established under the laws of the State of Ohio which operates under its own Charter. The current Charter, which provides for a Council/Mayor form of government, was adopted in 1956.

A reporting entity is comprised of the primary government, component units, and other organizations that are included to ensure that the financial statements are not misleading. This definition of reporting entity is found in GASB Statement No. 14, "The Financial Reporting Entity".

The City of Westlake's primary government consists of all funds and departments which are not legally separate from the City. They include a police force, a fire fighting force, a street maintenance and sanitation force, planning and zoning departments, a parks and recreation system, a sewer system, one golf course, and a staff to provide essential support to these service providers.

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; the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the City is obligated for the debt of the organization. Component units may also include organizations which are fiscally dependent on the City in that the City approves the budget, the issuance of debt, or the levying of taxes. The reporting entity of the City does not include any component units.

The Rocky River Waste Water Treatment Plant is a joint venture, owned and operated by the cities of Westlake, Rocky River, Bay Village, and Fairview Park. The mayors of each City serve during their terms in office as members of the Management Board of the Rocky River Waste Water Treatment Plant. Each City is responsible for a percentage of the operating expenses of the plant based on volume of flow into the plant (See Note 12).

The City is associated with four jointly governed organizations, the Westshore Regional Council of Governments, Tri-City Park, Safe Air For Environment (S.A.F.E), and Westshore Area of Rescue. These organizations are presented in Note 25 to the combined financial statements.

The City is also associated with the Westlake Community Improvement Corporation (WCIC). The WCIC is a not-for-profit corporation which was founded in 1976. The seven-member board, which consists of three elected officials of the City and four members appointed by the trustees promotes, industrial, commercial, distribution and research activities within the City. The WCIC has been excluded from the reporting entity.

Note 2 - Summary of Significant Accounting Policies

The financial statements of the City of Westlake have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to 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

City of Westlake, Ohio
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 1999

interpretations issued on or before November 30, 1989, to the proprietary funds provided they do not conflict with or contradict GASB pronouncements. The more significant of the City's accounting policies are described below.

A. 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.

A fund is a separate accounting entity with a self-balancing set of accounts. An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net available expendable financial resources.

Funds are classified into three categories: governmental, proprietary, and fiduciary. Each category, in turn, is divided into separate fund types. The following categories and fund types are used by the City:

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 the proprietary funds, are accounted for through governmental funds. The measurement focus is upon determination of financial position and changes in financial position. The following are the City's governmental fund types:

General Fund The general fund is the general operating fund of the City. It is used 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 Charter of the City and/or the general laws of Ohio.

Special Revenue Funds The special revenue funds are used to account for revenues derived from specific taxes, grants, or other sources, other than amounts relating to major capital projects, whose use is restricted. The uses and limitations of each special revenue fund are specified by City ordinances or Federal and State statutes.

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

Capital Projects Funds The capital projects funds are used to account for the financial resources to be used for the acquisition or construction of major capital facilities, other than those financed by proprietary funds.

Proprietary Fund Types The proprietary funds are used to account for the City's ongoing organizations and activities which are similar to those often found in the private sector. The measurement focus is upon determination of net income, financial position, and cash flows. The following are the City's proprietary fund types:

City of Westlake, Ohio
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 1999

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

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

Fiduciary Fund Types Expendable trust and agency funds are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds. Expendable trust funds are accounted for in essentially the same manner as governmental 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 specific funds and those of general government, and between long-term liabilities related to specific funds and those of a general nature, the following account groups are used:

General Fixed Assets Account Group The general fixed assets account group is used to account for fixed assets other than those accounted for in the proprietary funds. These assets do not represent financial resources available for expenditure.

General Long-Term Obligations Account Group The general long-term obligations account group is used to account for all unmatured long-term obligations of the City that are not a specific liability of the proprietary funds.

B. 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 and expendable trust funds 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 type operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in net total assets.

The modified accrual basis of accounting is used for reporting purposes by the governmental fund types, expendable trust funds, and agency funds. Under this method of accounting, the City recognizes revenue when it becomes both measurable and available. Measurable means the amount of the transaction can be

City of Westlake, Ohio
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 1999

determined. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period, which the City considers to be 60 days after year end. Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable. Principal and interest on general long-term and special assessment obligations are recognized when due or when amounts have been accumulated in the debt service fund for payments to be made early in the following year.

Revenues accrued at the end of the year include income taxes withheld by employers, intergovernmental revenues (including motor vehicle license fees, gasoline tax, and local government assistance), fines and forfeitures, interest on investments, and reimbursements due from federally funded projects for which corresponding expenditures have been made.

Other revenues, including income taxes other than those withheld by employers, certain charges for services, licenses, permits, and other revenues are recorded as revenue when received in cash because they are generally not measurable until actually received.

The City reports deferred revenue on its combined balance sheet. Deferred revenues arise when a potential revenue does not meet both the measurable and available criteria for recognition in the current period. In subsequent periods, when both revenue recognition criteria are met, the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized. Property taxes measurable as of December 31, 1999, and delinquent property taxes, whose availability is indeterminate and which are not intended to finance the current year, have been recorded as deferred revenue. Special assessment installments are also recorded as deferred revenue because they do not meet the availability criteria.

The accrual basis of accounting is used for reporting purposes by the proprietary fund types. Revenues are recognized when they are earned and expenses are recorded when incurred. Unbilled service charges are recognized as revenue at year end.

C. Budgetary Data

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. All funds, other than agency funds, are legally required to be budgeted and appropriated. The legal level of budgetary control is at the object level within each department. Budgetary modifications may only be made by resolution of the City Council at the legal level of control.

Tax Budget A tax budget of estimated revenues and expenditures for all funds, other than agency 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. All funds, except agency funds, are legally required to be budgeted.

Estimated Resources The County Budget Commission determines if the budget substantiates a need to levy the full amount of authorized tax rates and reviews revenue estimates. The County Budget Commission certifies its actions to the City by September 1. As part of this certification, the City receives the official certificate of estimated resources, which states the estimated fund balance and projected revenue of each fund.

City of Westlake, Ohio
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 1999

Prior to December 31, the City must revise its budget so that the total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the certificate of estimated resources. The revised budget then serves as the basis for the appropriation ordinance.

On or about January 1, the certificate of estimated resources is amended to include the actual fund balances at December 31. Further amendments may be made during the year if the finance director determines that the previous revenue estimates need to be increased or decreased, and the County Budget Commission considers the changes reasonable. The amounts set forth in the financial statements represent estimates from the final amended certificate issued in 1999.

Appropriations An appropriation ordinance (the appropriated budget) to control the level of expenditures for all funds must be legally enacted on or about January 1. Appropriations may not exceed estimated resources as established in the amended certificate of estimated resources. Supplemental appropriations may be adopted by Council action. The Council approves appropriations by department for salaries and other. The other expenditures include fringes, contractual services, materials and supplies, capital outlay, and miscellaneous. Amounts shown in the financial statements represent the original appropriated budget amounts and all supplemental appropriations.

Budgeted Level of Expenditures Administrative control is maintained through the establishment of detailed line-item budgets. Appropriated funds may not be expended for purposes other than those designated in the appropriation ordinance without authority from Council. Expenditures plus encumbrances may not legally exceed appropriations at the level of appropriation adopted by Council. For governmental fund types, Council appropriations are made to the salaries and other expenditures accounts for each department and individual accounts for capital outlay, debt principal retirement, interest and fiscal charges, and operating transfers. For proprietary fund types, appropriations are made at the object level (i.e., personal services, contractual services, etc.) More detailed appropriation allocations may be made by the finance director as long as the allocations are within Council's original appropriated amount.

Encumbrances As part of formal budgetary control, purchase orders, contracts, and other commitments for the expenditure of monies are encumbered and recorded as the equivalent of expenditures, at the time authorized, on the non-GAAP budgetary basis, in order to reserve that portion of the applicable appropriation and to determine and maintain legal compliance. On the GAAP basis, encumbrances outstanding at year end, representing purchase commitments pending vendor performance, are reported as a reservation of fund balance for subsequent year expenditures for governmental fund types and expendable trust funds and disclosed in the notes to the financial statements for proprietary funds.

Lapsing of Appropriations At the close of each year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriation. The encumbered appropriation balance is carried over to the subsequent year's expenditures and is not reappropriated.

D. Pooled Cash And Cash Equivalents

To improve cash management, cash received by the City is pooled. Monies for all funds, including proprietary funds, are maintained in this pool. Individual fund integrity is maintained through the City's records. Each fund's interest in the pool is presented as "equity in pooled cash and cash equivalents" on the combined balance sheet.

City of Westlake, Ohio
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 1999

During 1999, investments were limited to non negotiable certificates of deposit reported at cost.

Investment procedures are restricted by the provisions of the Ohio Revised Code. Interest revenue credited to the general fund during 1999 amounted to \$1,645,440, which includes \$1,061,720 assigned from other City funds.

For purposes of the combined statement of cash flows and for presentation on the combined balance sheet, investments of the cash management pool and investments with original maturities of three months or less at the time they are purchased by the City are considered to be cash equivalents. Investments with an initial maturity of more than three months not purchased from the pool are reported as investments.

Cash held for the City by Chase Bank, for the payment of debt principal and interest as they come due, is included on the balance sheet as "cash and cash equivalents with fiscal agent".

E. Materials And Supplies Inventory

Inventories of governmental funds are stated at cost while inventories of proprietary funds are stated at the lower of cost or market. Inventory is valued on a first-in, first-out basis. The costs of inventory items are recorded as expenditures in the governmental funds when purchased. The reserve for inventory indicates that a portion of the fund balance is not available for future expenditures. In proprietary funds, the cost of inventory is expensed when consumed.

F. 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.

G. Fixed Assets And Depreciation

The fixed asset values were initially determined at December 31, 1982, assigning original acquisition costs when such information was available. In cases where information supporting original costs was not available, estimated historical costs were developed. For certain fixed assets, the estimates were arrived at by indexing estimated current costs back to the estimated year of acquisition. Donated fixed assets are capitalized at fair market value on the date donated.

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

General Fixed Assets 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 are reflected as expenditures in governmental funds, and the related assets are reported in the general fixed assets account group. Assets in the general fixed assets account group are not depreciated.

City of Westlake, Ohio
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 1999

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

Proprietary Fund Fixed Assets Fixed assets associated with enterprise fund activities are accounted for in those funds. Depreciation is calculated using the straight-line method over the assets' estimated useful lives. Depreciation expense on assets constructed or acquired through capital grants is closed to retained earnings. The assets in the enterprise funds are depreciated on the following basis:

	Years
Land improvements	20
Buildings	50
Machinery and equipment	5
Furniture and fixtures	10
Vehicles	5 - 10
Sewer lines	50

Capitalization of Interest Interest is capitalized on proprietary fund fixed assets acquired with tax-exempt debt. The City's policy is to capitalize net interest on 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 from the date of borrowing until completion of the project and the interest earned from temporary investment of the debt proceeds over the same period. Capitalized interest is amortized on the straight-line basis over the estimated useful life of the asset. For 1999, interest incurred on proprietary fund construction projects was immaterial.

H. Interfund Assets / Liabilities

Receivables and payables arising between funds for goods provided or services rendered are classified as "due from other funds" or "due to other funds" on the balance sheet. Short-term interfund loans or the short-term portion of advances are classified as "interfund receivables/payables".

Long-term interfund loans, reported as "advances to/from other funds", are equally offset by a fund balance reserve account which indicates that they do not constitute "available expendable financial resources" even though it is a component of net current assets.

I. Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive the 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 benefits are accrued as a liability using the vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those the City has identified as probable of receiving payment in the future. The amount is based on accumulated sick leave and employees' wage rates at year end, taking into consideration any limits in the City's termination policy.

City of Westlake, Ohio
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 1999

The City records a liability for accumulated unused vacation time when earned for all employees. The City records a liability for accumulated unused sick leave (for each type of employee) after a certain number of years as follows:

Service	5 years of service
Fire and Police	2 years of service
City Hall	3 years of service

For governmental funds, the current portion of unpaid compensated absences is the amount expected to be paid using available expendable 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.

J. Accrued Liabilities And Long-term Obligations

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, compensated absences, contractually required pension contributions, and landfill postclosure costs that will be paid from governmental funds are reported as a liability in the general long-term obligations account group to the extent that they will not be paid with current available expendable financial resources. Payments made more than 60 days after year end are considered not to have used current available financial resources. Bonds and long-term loans are recognized as liabilities of the general long-term obligations account group until due.

Long-term debt and other obligations to be paid from proprietary funds are reported as liabilities in the appropriate funds.

K. Reserves of Fund Equity and Designations

Reserves of fund balance 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 including amounts legally segregated for a specific future use. Fund balances are reserved for encumbrances, inventories of supplies and materials, and advances to other funds. The fund balance in the general fund has been designated for capital acquisitions.

Reserves of retained earnings represent those portions of fund equity not available for appropriation or legally segregated for a specific future use. Retained earnings in the sewer enterprise fund has been reserved for future construction projects.

L. Contributed Capital

Contributed capital represents donations by developers, grants restricted for capital construction, contributions made by the City, tap-in fees to the extent they exceed the cost of the connection to the system, and assets whose construction was financed by special assessments. These assets are recorded at their fair market value on the date contributed and are not subject to repayment.

Prior to 1983, the City had not prepared its financial statements in accordance with generally accepted accounting principles. Therefore, the exact amount of contributed capital pertaining to years prior to 1983

City of Westlake, Ohio
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 1999

cannot be determined for the Sewer enterprise fund. It has been the policy of the City to acquire and construct capital assets used in operations of the enterprise funds with resources of the capital projects funds or through donations by developers. These assets are recorded as contributed capital in the accompanying combined financial statements.

M. Intergovernmental Revenues

In governmental funds, federal grants awarded on a non-reimbursement basis are recorded as intergovernmental receivables and revenues when measurable and available. Federal reimbursable grants are recorded as intergovernmental receivables and revenues when the related liabilities are incurred.

N. Interfund Transactions

During the course of normal operations, the City has numerous transactions between funds, most of which are in the form of transfers of resources to provide services, construct assets, and service debt. The accompanying financial statements generally reflect such transactions as operating transfers. Operating subsidies are also recorded as operating transfers.

Nonrecurring and nonroutine transfers of equity between funds, capital contributions to the enterprise funds, the subsequent return of all or part of such contributions, and the transfer of residual balances of discontinued funds or projects to the general fund, capital projects funds, or debt service funds (when financed with debt proceeds) are classified as residual equity transfers.

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

O. Estimates

The preparation of the 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.

P. Total Columns on Combined Financial Statements

Total columns on the Combined Statements Overview are captioned "Total (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.

City of Westlake, Ohio
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 1999

Note 3 - Restatement of Prior Year's Fund Equity

The overstatement of retainage payable increased excess of revenues and other financing sources under expenditures and other financing uses in the capital projects funds for the year ended December 31, 1998, \$546,490, from (\$5,573,632) to (\$5,027,142). This overstatement increased the fund balance as of December 31, 1998, \$546,490, from \$5,346,077 to \$5,892,567.

The understatement of accounts receivable and investment in joint venture increased retained earnings and net income in the enterprise funds as of and for the year ended December 31, 1998, \$562,609, from \$4,218,710 to \$4,781,319 and from (\$1,049,456) to (\$486,847), respectively.

Note 4 - Fund Deficits

Fund balances at December 31, 1999 included the following individual fund deficits:

Capital Projects Funds	
Sanitary Sewer Improvement	\$371,385
Bradley Sewer	1,699,844
Detroit/Clague Roads Intersection Improvement	117,711
Clague/Center Ridge Roads Intersection Improvement	477,941
Traffic Signalization	52,833
Sidewalks	894,770
Recreation Center Construction	461,754

The Detroit/Clague Roads Intersection Improvement, Clague/Center Ridge Roads Intersection Improvement, Traffic Signalization, and Recreation Center Construction Capital Projects fund deficits are due to the recognition of expenditures on the modified accrual basis of accounting which are substantially greater than expenditures recognized on the cash basis. The general fund is liable for any deficit in these funds and provides operating transfers when cash is required, not when accruals occur.

The Sanitary Sewer Improvement, Bradley Sewer, and Sidewalks fund deficits are the result of the issuance of short-term bond anticipation notes which are used to finance the project until bonds are issued. Once bonds are issued and the liability is reported in the general long-term obligations account group rather than in the fund, the deficit will be eliminated.

Note 5 - Deposits and Investments

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

City of Westlake, Ohio
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 1999

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 including, but not limited to, passbook accounts.

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

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

Interim monies can be invested in the following obligations:

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

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

1. Bonds of the State of Ohio;

City of Westlake, Ohio
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 1999

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

Investments in stripped principal or interest obligations, reverse repurchase agreements, and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. An investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the City, and must be purchased with the expectation that it will be held to maturity.

Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the treasurer or qualified trustee or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

At year end, the carrying amount of the City's deposits was \$62,245,017 and the bank balance was \$62,585,950. Of the bank balance:

1. \$62,253,444 was covered by Federal depository insurance, by collateral held by the City, or by collateral held by the City's agent in the name of the City; and
2. \$332,506 was uninsured and uncollateralized. Although the securities were held by the pledging financial institutions' trust department in the City's name and all statutory requirements for the investment of money had been followed, noncompliance with Federal requirements could potentially subject the City to a successful claim by the FDIC.

GASB Statement No. 3, "Deposits with Financial Institutions, Investments, and Reverse Repurchase Agreements" requires that local governments disclose the market value and carrying amounts of investments, classified by risk. The City's investments are categorized as either (1) insured or registered or for which the securities are held by the City or its agent in the City's name, (2) uninsured and unregistered for which the securities are held by the counterparty's trust department or agent in the City's name or (3) uninsured and unregistered for which the securities are held by the counterparty, or by its trust department or agent but not in the City's name. For the purpose of classification under GASB Statement No. 3, the City did not have any investments at year end.

Note 6 - Assets Restricted For Construction

Restricted assets, in the amount of \$142,548, in the Sewer enterprise fund represent prepayments from property owners for their respective shares of anticipated sewer line construction costs. Prepayments are required by City ordinance if the property owner wishes to tap into the system before the sewer line intended to serve his property has been constructed.

City of Westlake, Ohio
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 1999

Note 7 - Interfund Transactions

As of December 31, 1999, interfund receivables and payables that resulted from various interfund transactions were as follows:

Fund Type / Fund	Receivable			Payable		
	Due From	Interfund	Advance	Due To	Interfund	Advance
General Fund	\$20,519	\$580,000	\$11,023,000	\$0	\$0	\$0
Capital Projects Funds						
Sanitary Sewer Improvement	0	0	0	0	575,000	1,188,000
Bradley Sewers	0	0	0	0	0	3,200,000
Detroit/Clague Roads						
Intersection	0	0	0	0	0	650,000
Clague/Center Ridge						
Roads Intersection	0	0	0	0	0	1,950,000
Traffic Signalization	0	0	0	0	0	3,000,000
Sidewalks	0	0	0	0	5,000	335,000
Recreation Center Construction	0	0	0	0	0	700,000
Total Capital Projects Funds	0	0	0	0	580,000	11,023,000
Deposits Agency Fund	0	0	0	20,519	0	0
Totals	\$20,519	\$580,000	\$11,023,000	\$20,519	\$580,000	\$11,023,000

Note 8 - Budgetary Basis of Accounting

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

- (a) Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
- (b) Expenditures/expenses are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
- (c) In order to determine compliance with Ohio law, and to reserve that portion of the applicable appropriation, encumbrances are recorded as the equivalent of an expenditure/expense

City of Westlake, Ohio
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 1999

(budget basis) at the time authorized as opposed to a reservation of fund balance for unperformed purchase commitments in governmental fund types and expendable trust funds and note disclosure for proprietary fund types (GAAP basis).

- (d) Short-term note proceeds and note principal retirement for governmental fund types and expendable trust funds are operating transactions (budget basis) as opposed to balance sheet transactions (GAAP basis).
- (e) Advances - in and Advances - out are operating transactions (budget basis) as opposed to balance sheet transactions (GAAP basis).

The adjustments necessary to convert the results of operations for the year on the GAAP basis to the budget basis for the governmental, expendable trust, and proprietary funds are as follows:

Excess of Revenues and Other Financing Sources
Over (Under) Expenditures and Other Financing Uses
All Governmental Fund Types and Expendable Trust Funds

	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust
GAAP Basis	\$2,464,454	\$467,958	\$234,726	\$8,734,357	\$40,489
Net Adjustment for Revenue Accruals	(602,353)	11,884	(275,987)	(594,773)	0
Advances In	2,620,000	0	0	4,868,000	0
Proceeds of Notes	0	0	0	1,430,000	0
Net Adjustment for Expenditure Accruals	302,761	22,534	0	211,486	(555)
Principal Retirement	0	0	149,567	(200,000)	0
Advances Out	(4,868,000)	0	(110,000)	(2,510,000)	0
Disbursements Against Prior Year Encumbrance	756,427	85,567	0	1,508,423	1,830
Encumbrances	(1,391,149)	(190,442)	0	(6,751,369)	0
Budget Basis	<u>(\$717,860)</u>	<u>\$397,501</u>	<u>(\$1,694)</u>	<u>\$6,696,124</u>	<u>\$41,764</u>

City of Westlake, Ohio
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 1999

Net Income (Loss)/Excess of Revenues Over (Under) Expenses and Operating Transfers All Proprietary Fund Types	Enterprise	Internal Service
GAAP Basis	\$134,648	(\$63,262)
Net Adjustment for Revenue Accruals	(249,421)	(54,907)
Net Adjustment for Expense Accruals	66,029	9,577
Tap-In Fees	254,787	0
Acquisition of Fixed Assets	(622,401)	0
Depreciation Expense	891,831	0
Operating Transfer Out for Debt Payment	149,567	0
Principal Retirement	(149,567)	0
Capital Contributed to Joint Venture	(146,749)	0
Gain on Joint Venture	(46,099)	0
Disbursements Against Prior Year Encumbrances	219,934	0
Encumbrances	(15,656)	0
Budget Basis	\$486,903	(\$108,592)

Note 9 - Property Taxes

Property taxes include amounts levied against all real, public utility, and tangible personal property located in the City. Property tax revenue received during 1999 for real and public utility property taxes represents collections of the 1998 taxes. Property tax payments received during 1999 for tangible personal property (other than public utility property) is for 1999 taxes.

1999 real property taxes are levied after October 1, 1999 on the assessed value as of January 1, 1999, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 1999 real property taxes are collected in and intended to finance 2000.

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 1999 public utility property taxes became a lien December 31, 1998, are levied after October 1, 1999, and are collected in 2000 with real property taxes.

City of Westlake, Ohio
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 1999

1999 tangible personal property taxes are levied after October 1, 1998, on the value as of December 31, 1998. Collections are made in 1999. Tangible personal property assessments are 25 percent of true value.

The full tax rate for all City operations for the year ended December 31, 1999, was \$10.50 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:

Category	Assessed Value
Real Property	\$851,890,920
Public Utility Real	503,290
Public Utility Tangible	33,579,300
Tangible Personal	63,939,231
Total	\$949,912,741

Real property taxes are payable annually or semi-annually. If paid annually, the payment is due December 31; if paid semi-annually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, State statute permits later payment dates to be established.

Tangible personal property taxes 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.

The County Treasurer collects property taxes on behalf of all taxing districts in the county, including the City of Westlake. The County Auditor periodically remits to the City its portion of the taxes collected. Property taxes receivable represent real tangible personal property taxes, public utility taxes and outstanding delinquencies which 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 offset by deferred revenue.

Note 10 - Income Tax

The City levies an income tax of 1 ½ percent on all income earned within the City as well as income of residents earned outside the City. The City allows a credit of 100 percent of the tax paid to another municipality, not to exceed the amount owed. Employers within the City are required to withhold income tax on employee earnings and remit the tax to the City at least quarterly. Corporations and other individual taxpayers are also required to pay their estimated tax at least quarterly and file a final return annually.

The Regional Income Tax Agency administers and collects income taxes for the City. Payments are remitted monthly net of collection fees of 3 percent.

City of Westlake, Ohio
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 1999

Note 11 - Receivables

Receivables at December 31, 1999, consisted of taxes, accounts (e.g., billings for user charged services, including unbilled utility services), special assessments, interest on investments, and intergovernmental receivables arising from grants, entitlements, or shared revenues. All receivables are considered fully collectible. A summary of the principal items of intergovernmental receivables follows:

Fund Type/Fund	Amounts
General Fund	
Estate Tax	\$352,679
Grants	112,282
<i>Undivided Local Government</i>	103,472
Case Processed	19,848
Liquor Permit Fees	16,476
Fuel Reimbursement	7,359
Police Reimbursement	2,884
Total General Fund	615,000
Special Revenue Funds	
Street Maintenance Fund	101,604
State Highway Fund	8,238
Permissive Motor Vehicle License Fund	22,703
Mandatory Drug Fines Fund	283
Alcohol Education Fund	411
Total Special Revenue Funds	133,239
Capital Projects Fund	
Clague/Detroit Roads Intersection Improvement	35,000
Clague/Center Ridge Roads Intersection Improvement	436,749
Total Capital Projects Fund	471,749
Total All Funds	\$1,219,988

Note 12 - Joint Venture - Rocky River Wastewater Treatment Plant

The Rocky River Wastewater Treatment Plant (the "Plant") is a joint venture among the cities of Fairview Park, Bay Village, Rocky River and Westlake. The plant is governed by a management board consisting of the elected mayors of the four member cities and a fifth person nominated and elected by the mayors. The board has complete authority over all aspects of the Plant's operation. The Plant supplies all participating residents of the member cities with sewer services. Each city owns the sewage lines located in its city and bills its residents for usage. Continued existence of the Plant is dependent on the City's continued participation, and the City has an equity interest in the Plant. The City's equity interest is \$12,152,588 which represents 39.63 percent of the total equity in the Plant. The Plant is not accumulating significant financial

City of Westlake, Ohio
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 1999

resources or experiencing fiscal stress which would cause additional financial benefit to or burden on the City. Complete financial statements can be obtained from the City of Rocky River, 21012 Hilliard, Rocky River, Ohio 44116.

Note 13 - Fixed Assets

A. General Fixed Assets

The changes in general fixed assets during 1999 were as follows:

Fixed Asset Classification	Balance 12/31/98	Additions	Reductions	Transfers In (Out)	Balance 12/31/99
Land	\$5,500,563	\$205,350	\$6,743	\$0	\$5,699,170
Buildings	23,011,305	0	143,909	0	22,867,396
Improvements other than Buildings	2,943,585	174,214	0	0	3,117,799
Machinery and Equipment	3,748,568	232,602	115,508	0	3,865,662
Furniture and Fixtures	557,379	20,800	5,351	0	572,828
Vehicles	5,554,952	815,799	109,685	(14,015)	6,247,051
Construction in Progress	20,842	283,184	0	0	304,026
Total General Fixed Assets	\$41,337,194	\$1,731,949	\$381,196	(\$14,015)	\$42,673,932

B. Proprietary Fund Fixed Assets

All fund fixed assets relate to the Sewer and Golf Course enterprise funds. The balances as of December 31, 1999, for the two funds were as follows:

Land	\$1,337,010
Land Improvements	113,709
Buildings	310,687
Machinery and Equipment	300,205
Furniture and Fixtures	12,622
Vehicles	750,133
Sewer Lines	40,959,128
Total	43,783,494
Less: Accumulated Depreciation	15,206,865
Net Fixed Assets	\$28,576,629

City of Westlake, Ohio
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 1999

Note 14 - Compensated Absences

Vacation leave is earned at rates which vary depending upon length of service and standard work week. Current policy permits vacation leave to be accumulated up to two years. City employees are paid for earned, unused vacation leave at the time of termination of employment.

Sick leave is earned at the rate of four and six-tenths hours for every eighty hours worked. A maximum of two thousand hours may be accumulated by each employee. Those employees whose accumulation exceeds two thousand hours are paid, in December of each year, one-fourth of those hours at their current rate. Each employee with ten or more years of service with the City is paid for one-half of the employee's earned unused sick leave upon termination with the City, transfer to another governmental agency, or retirement.

Note 15 - Defined Benefit Pension Plans

A. Public Employees Retirement System

All City full-time employees, other than Police and Firemen, participate in the Public Employees Retirement System of Ohio (PERS), a cost-sharing multiple-employer public employee retirement system administered by the Public Employees Retirement Board. PERS provides basic retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefits are established by 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.

Plan members are required to contribute 8.5 percent of their annual covered salary to fund pension obligations and the City is required to contribute 9.35 percent. Contributions are authorized by State Statute. The contribution rates are determined actuarially. The City's required contributions to PERS for the years ending December 31, 1999, 1998, and 1997 were \$599,466, \$537,337, and \$425,740, respectively. The full amount has been contributed for 1998 and 1997. 69.95 percent has been contributed for 1999 with the remainder being reported as a fund liability.

B. Police And Firemen's Disability and Pension Fund

The City contributes to the Police and Firemen's Disability and Pension Fund of Ohio (the "Fund"), a cost-sharing multiple employer public employee retirement system administered by the Fund's Board of Trustees. The Fund provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by the Ohio State Legislature and by Chapter 742 of the Ohio Revised Code. The Fund issues a publicly available financial report that includes financial information and required supplementary information. That report may be obtained by writing to the Police and Firemen's Disability and Pension Fund of Ohio, 140 East Town Street, Columbus, Ohio 43215.

Police and firefighters are required to contribute 10 percent of their annual covered salary to fund pension obligations and for 1999 the City was required to contribute 12.5 percent for police and 17 percent for firefighters. For 1998 the City contributions were 13 percent for police and 17.5 percent for firefighters. Contributions are authorized by State statute. The City's contributions to the PFDPF for police and firefighters were \$312,424 and \$356,821 for the year ended December 31, 1999, \$308,192 and \$372,133 for

City of Westlake, Ohio
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 1999

1998, and \$283,050 and \$347,291 for 1997. The full amount has been contributed for 1998 and 1997. 67.86 percent and 69.62 percent, respectively, have been contributed for 1999 with the remainder being reported as a liability within the general long-term obligations account group.

Note 16 - Postemployment Benefits

A. 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 percent of covered payroll; 4.2 percent of the portion that was used to fund health care.

Benefits are funded on a pay-as-you-go basis. OPEB are financed through employer contributions and investment earnings. The contributions allocated to retiree health care, 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 which were used to fund OPEB were \$269,279.

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

B. Police And Firemen's Disability Pension Fund

The Police and Firemen's Disability and Pension Fund (the "Fund") provides postretirement health care coverage to any person who receives 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 as described in GASB Statement No. 12. The Ohio Revised Code provides the authority allowing the Police and Firemen's Disability and Pension Fund's Board of Trustees to provide health care coverage and states that health care cost paid from the Police and Firemen's Disability and Pension Fund 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 is 19.5 percent of covered payroll and the total firefighter employer contribution rate is 24 percent of covered payroll, of which 7 percent of covered payroll is applied to the postemployment health care program during 1999. For 1998 the percent used to fund healthcare was 6.5 percent. This allocation will be raised to 7.25 percent in 2000. In addition, since July 1, 1992, most retirees

City of Westlake, Ohio
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 1999

have been required to contribute a portion of the cost of their health care coverage through a deduction from their monthly benefit payment.

The City's actual contributions for 1999 that were used to fund postemployment benefits were \$174,958 for police and \$146,926 for fire. PFDPF's total health care expenses for the year ending December 31, 1998 (the latest information available), were \$78,596,790. The number of participants eligible to receive health care benefits as of December 31, 1998, was 11,424 for police and 9,186 for firefighters.

Note 17 - Construction and Other Significant Commitments

The City has several continuing contracts with construction contractors. Of the total amounts authorized by Council ordinance, the following amounts remain unspent as of December 31, 1999.

Fund Type / Fund	Original Contract	Expended To Date	Remaining Balance at 12/31/99
General Fund			
Cable Television	\$187,489	\$153,485	\$34,004
Capital Projects Funds			
Sewers	3,645,889	2,346,369	1,299,520
Issue 11	1,439,594	1,188,239	251,355
Grants	2,957,301	57,385	2,899,916
Sidewalks	838,821	715,032	123,789
Total Capital Projects Funds	8,881,605	4,307,025	4,574,580
Total All Funds	\$9,069,094	\$4,460,510	\$4,608,584

Note 18 - Landfill Closure and Postclosure Care Cost

State and Federal laws and regulations require the City to perform certain maintenance and monitoring functions at the landfill site for thirty years after closure. The City's landfill placed its final cover in 1989. The \$520,125 reported as landfill postclosure costs in the General Long-Term Obligations Account Group at December 31, 1999, represents the estimated cost of maintenance and monitoring through 2018. Actual costs may be higher due to inflation, changes in technology, or changes in regulations. The December 31, 1998, liability was decreased by \$27,375.

The City is required by State and Federal laws and regulations to provide assurances that financial resources will be available to provide for postclosure care and remediation or containment of environmental hazards at the landfill. Financial assurances may take the form of a financial test and corporate guarantee. The financial test was performed on the 1998 audited financial statements and the City was in compliance.

City of Westlake, Ohio
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 1999

Note 19 - Long-term Obligations

Changes in long-term obligations during the year ended December 31, 1999, consisted of the following:

	Balance 12/31/98	Increase	Decrease	Balance 12/31/99
General Obligation Bonds				
Voted Issues				
1983 - 9.25%				
Rocky River Treatment Plant	\$800,000	\$0	\$160,000	\$640,000
1990 - 6.40 to 14.25%				
Safety Facility	230,000	0	110,000	120,000
1997 - 3.85 to 6.90%				
Recreation Center	12,570,000	0	30,000	12,540,000
Total Voted Issues	13,600,000	0	300,000	13,300,000
Unvoted Issues				
1977 - 6.125%				
Sewer Construction	10,650	0	3,550	7,100
1980 -9%				
Sewer Construction	42,048	0	21,017	21,031
1986 - 6.75%				
Sewer Improvements	1,125,000	0	125,000	1,000,000
1990 - 6.45 to 8.5%				
Park Improvements	200,000	0	100,000	100,000
1993 - 3.95 to 7.0%				
Issue 11 Streets	2,485,000	0	230,000	2,255,000
1993 - 3.95 to 7.0%				
Issue 11 Clague Park Dam	710,000	0	65,000	645,000
1993 - 3.95 to 7.0%				
Issue 11 Sewers	1,780,000	0	80,000	1,700,000
1993 - 3.95 to 7.0%				
Issue 11 D.W.A.K.	1,105,000	0	90,000	1,015,000
1994 - 3.95 to 5.45%				
Street Improvements	685,000	0	100,000	585,000
1994 - 3.95 to 5.75%				
Street Improvements	3,100,000	0	280,000	2,820,000

City of Westlake, Ohio
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 1999

	Balance 12/31/98	Increase	Decrease	Balance 12/31/99
1994 - 3.95 to 6.0% Sewer System Phase III	\$1,345,000	\$0	\$55,000	\$1,290,000
1994 - 3.95 to 5.75% Water Lines	455,000	0	40,000	415,000
1997 - 3.85 to 6.40% Safety Facility Refunding Bonds	1,814,454	0	50,000	1,764,454
1997 - 3.85 to 6.40% Advance Refunding Bonds	1,090,000	0	90,000	1,000,000
1997 - 3.85 to 6.40% Advance Refunding Bonds	2,474,329	50,388	220,000	2,304,717
1999 - 3.15 to 3.95% Issue 11 Various Purpose Bonds	0	4,900,000	470,000	4,430,000
<i>Total Unvoted Issues</i>	<u>18,421,481</u>	<u>4,950,388</u>	<u>2,019,567</u>	<u>21,352,302</u>
<i>Total General Obligation Bonds</i>	<u>32,021,481</u>	<u>4,950,388</u>	<u>2,319,567</u>	<u>34,652,302</u>
<i>Special Assessment Bonds</i>				
1974 - 7.25% Sewer Construction	10,000	0	10,000	0
1976 - 6.5% Sewer Construction	120,000	0	40,000	80,000
1977 - 5.875% Sewer Construction	4,000	0	1,000	3,000
1977 - 6.125% Sewer Construction	19,355	0	6,450	12,905
1978 - 6.625% Sewer Construction	100,000	0	20,000	80,000
1980 - 9% Sewer Construction	17,952	0	8,983	8,969
1982 - 11.625% Ranney Parkway	295,000	0	95,000	200,000
1983 - 9.875% Sewer Construction	30,000	0	6,000	24,000
1984 - 10.125% Bradley Sewer	90,000	0	15,000	75,000

City of Westlake, Ohio
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 1999

	Balance 12/31/98	Increase	Decrease	Balance 12/31/99
1985 - 9.25%				
Clemens Road	\$280,000	\$0	\$40,000	\$240,000
1986 - 6.75%				
Sewer System Improvements	16,000	0	2,000	14,000
1987 - 7.875%				
West Hedgewood Sewer Improvements	45,000	0	5,000	40,000
1990 - 6.6 to 9.75%				
Sidewalk Improvements	20,000	0	10,000	10,000
1993 - 3.95 to 7.0%				
Issue 11 Sewers	445,000	0	20,000	425,000
1993 - 3.95 to 7.0%				
Issue 11 D.W.A.K.	195,000	0	15,000	180,000
1994 - 3.95 to 6.0%				
Sewer System Phase III	273,000	0	8,000	265,000
1994 - 3.95 to 5.45%				
Sidewalks	17,000	0	2,000	15,000
1997 - 3.85 to 6.40%				
Marview Waterline	80,000	0	5,000	75,000
1997 - 3.85 to 6.40%				
Bradley Sidewalks	85,000	0	10,000	75,000
1999 - 3.15 to 3.95%				
Various Purpose Improvements	0	285,000	0	285,000
<i>Total Special Assessment Bonds</i>	<u>2,142,307</u>	<u>285,000</u>	<u>319,433</u>	<u>2,107,874</u>
<i>Other Long-Term Obligations</i>				
Issue II Loan	306,739	0	20,449	286,290
Compensated Absences	1,822,819	330,725	99,510	2,054,034
Landfill Postclosure Costs	547,500	0	27,375	520,125
Pension Obligation	280,550	291,287	280,550	291,287
<i>Total Other Long-Term Obligations</i>	<u>2,957,608</u>	<u>622,012</u>	<u>427,884</u>	<u>3,151,736</u>
<i>Total All Long-Term Obligations</i>	<u>\$37,121,396</u>	<u>\$5,857,400</u>	<u>\$3,066,884</u>	<u>\$39,911,912</u>

General obligation bonds General obligation bonds are direct obligations of the City for which its full faith and credit are pledged for repayment. General obligation bonds are to be repaid from both voted and unvoted general property taxes levied on all taxable property located within the City. Tax monies will be received in and the debt will be retired from the General Obligation Bond debt service fund. The 1999 Issue 11 general obligation bonds will be repaid from taxes levied on all taxable income within the City.

City of Westlake, Ohio
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 1999

Sewer general obligation bonds are paid out of the Sewer enterprise fund to the extent that resources are available.

Special assessment bonds Special assessment bonds are payable from the proceeds of assessments against the specific property owners who primarily benefitted from the project. Special assessment monies will be received in and the debt will be retired from the Special Assessment debt service fund. In the event that property owners fail to make their special assessment payments, the City is responsible for providing the resources to meet the annual principal and interest payments.

Other long-term obligations Compensated absences will be paid from the fund from which the employees' salaries are paid. The Issue 11 Loan liability is payable semiannually from the General Obligation Bond debt service fund. The loan is interest free.

On April 15, 1997, the City issued \$4,048,197 in General Obligation Bonds, for the purpose of advance refunding \$4,050,000 1988 and 1990 safety facility bonds. As of December 31, 1999, the remaining outstanding \$3,710,000 of the refunded safety facility bonds are considered defeased.

The 1997 general obligation bonds include capital appreciation bonds. This year the addition on these bonds includes \$50,388, which represents the accretion of discounted interest remaining in 1999 on the capital appreciation bonds.

On April 15, 1997, the City issued \$13,705,000 of General Obligation Bonds. A portion of these bonds were used for the purpose of advance refunding \$1,065,000 of 1988 park improvement bonds. As of December 31, 1999, the remaining outstanding \$910,000 of the refunded park improvement bonds are considered defeased.

1993 Issue 11 Bonds The 1993 Issue 11 general obligation bond issues have optional redemption provisions which, at the sole option of the City, are callable in reverse order beginning December 1, 2003. The bonds are redeemable at the prices set forth below, plus accrued interest to the redemption date.

<u>Redemption dates</u>	<u>Redemption prices</u>
December 1, 2003 through November 30, 2004	102 percent
December 1, 2004 through November 30, 2005	101 percent
December 1, 2005 and thereafter	100 percent

1994 Bonds The 1994 general obligation bond issues have optional redemption provisions which, at the sole option of the City, are callable in reverse order beginning December 1, 2004. The bonds are redeemable at the prices set forth below, plus accrued interest to the redemption date.

<u>Redemption dates</u>	<u>Redemption prices</u>
December 1, 2004 through November 30, 2005	102 percent
December 1, 2005 through November 30, 2006	101 percent
December 1, 2006 and thereafter	100 percent

City of Westlake, Ohio
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 1999

1997 Bonds The 1997 general obligation bond issues have optional redemption provisions which, at the sole option of the City, are callable in reverse order beginning December 1, 2008. The bonds are redeemable at the prices set forth below, plus accrued interest to the redemption date.

Redemption dates	Redemption prices
December 1, 2008 through November 30, 2009	101 percent
December 1, 2009 through November 30, 2010	100 ½ percent
December 1, 2010 and thereafter	100 percent

The City's overall legal debt margin was \$64,703,122 at December 31, 1999. Principal and interest requirements to retire the long-term obligations outstanding at December 31, 1999, are as follows:

Year	General Obligation Bonds	Special Assessment Bonds	Issue II	Total
2000	\$4,233,194	\$477,104	\$20,449	\$4,730,747
2001	4,108,537	435,761	20,449	4,564,747
2002	4,104,062	273,072	20,449	4,397,583
2003	4,119,994	264,832	20,449	4,405,275
2004	3,956,775	231,293	20,449	4,208,517
2005-2009	15,380,974	767,954	102,246	16,251,174
2010-2014	7,432,564	334,973	81,799	7,849,336
2015-2019	6,283,312	0	0	6,283,312
2020	1,281,824	0	0	1,281,824
Totals	\$50,901,236	\$2,784,989	\$286,290	\$53,972,515

Note 20 - Risk Management

The City is exposed to various risks of loss related to torts; theft, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During the year the City contracted with McGowan and Company for all their insurance. The coverages and deductibles are as follows:

Type of Coverage	Carrier	Coverage
Comprehensive general liability	Reliance Insurance	\$1-2 million
Boiler coverage	Reliance Insurance	n/a
Public officials liability	Reliance Insurance	5 million
Auto liability	Reliance Insurance	1 million
Excess umbrella liability	Reliance Insurance	4 million

Settled claims have not exceeded this commercial coverage in any of the past four years. The City has increased its insurance coverage limits on liability insurance in 1999.

City of Westlake, Ohio
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 1999

In March 1989, the City elected to provide employee hospital/medical, prescription, dental, and vision insurance benefits through a partially self insured program. The City established a Self Insurance internal service fund to account for and finance the cost of this program.

The program provides two medical plans with different deductible options for single and family coverage, a dental plan with a \$25 deductible and a \$1,000 limit per person per year, a \$5 co-pay on generic and a \$10 co-pay on name brand prescriptions, and a vision plan providing \$40 every 2 years per individual for exams and up to \$100 for prescription lenses.

A third party administrator reviews and processes the claims which the City then pays. The City purchased stop loss coverage of \$50,000 per individual and \$1,238,266 aggregate per year. For each employee, the City paid monthly into the Self Insurance internal service fund \$200 for single and \$500 for family coverage. These rates are paid by the fund from which the employees' salary is paid.

The claims liability of \$148,347 as estimated by the third party administrator and reported in the Self Insurance internal service fund at December 31, 1999, is based on the requirements of GASB Statement No. 10 which requires a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, 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 reasonable estimate. The estimate was not affected by incremental claims adjustment expenses and does not include other allocated or unallocated claim adjustment expenses. Changes in the funds claims liability amount in 1997 through 1999 were as follows:

	Balance at Beginning of Year	Current Year Claims	Claim Payments	Balance at End of Year
1997	\$90,331	\$908,019	\$898,374	\$99,976
1998	99,976	933,306	871,273	162,009
1999	162,009	1,158,519	1,172,181	148,347

Workers' compensation coverage is provided by the State of Ohio. The City pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs.

Note 21 - Industrial Development Revenue Bonds

The City has issued three issues of industrial development revenue bonds in the aggregate outstanding principal amount of \$7,130,000 at December 31, 1999 for facilities used by private corporations or other entities. The City is not obligated in any way to pay debt related charges on the bonds from any of its funds, and therefore, they have been excluded entirely from the City's debt presentation. There has not been and there is not currently any condition of default under the bonds or the related financing documents.

City of Westlake, Ohio
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 1999

Note 22 - Segment Information - Enterprise Funds

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

	Sewer	Golf Course	Total
Operating Revenues	\$1,492,242	\$465,885	\$1,958,127
Operating Expenses less Depreciation	798,069	383,235	1,181,304
Depreciation Expense	858,598	33,233	891,831
Operating Income	(164,425)	49,417	(115,008)
Interest	433,498	0	433,498
Equity in Income of Joint Venture	46,099	0	46,099
Operating Transfers Out	(149,567)	0	(149,567)
Net Income	85,231	49,417	134,648
Current Capital Contributions			
Governmental Contributions	0	14,015	14,015
Tap-In Fees	254,787	0	254,787
Fixed Assets Additions	584,135	38,266	622,401
Fixed Assets Deletions	83,000	1,435	84,435
Net Working Capital	10,541,792	266,276	10,808,068
Total Assets	49,718,035	2,078,887	51,796,922
Total Equity	49,632,823	2,047,010	51,679,833
Encumbrances Outstanding			
December 31, 1999	8,471	7,185	15,656

Note 23 - Notes Payable

Note activity for the year ended December 31, 1999, consisted of the following:

	Balance 12/31/98	Issued	Retired	Balance 12/31/99
General Obligation Notes				
3.75% 1998 - matured 7/29/99				
Sidewalks	\$200,000	\$0	\$200,000	0
3.40% 1999 - matures 5/5/00				
Sidewalks	0	850,000	0	850,000
3.60% 1999 - matures 6/23/00				
Sewerage System Improvements	0	510,000	0	510,000
5.21% 1999 - matures 10/5/00				
Sewerage System Improvements	0	70,000	0	70,000
Total General Obligation Notes	<u>\$200,000</u>	<u>\$1,430,000</u>	<u>\$200,000</u>	<u>\$1,430,000</u>

City of Westlake, Ohio
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 1999

By Ohio law, notes can be issued in anticipation of bond proceeds, special assessment bond proceeds and levies, or for up to 50 percent of anticipated revenue collections. There are also limitations on the number of times notes can be renewed. All notes outstanding at year end are bond anticipation notes. The notes will be refinanced until the projects are complete and the City determines it to be advantageous to issue bonds.

Note 24 - Contingent Liabilities

The City of Westlake is a party to legal proceedings seeking damages. The City management is of the opinion that ultimate disposition of these claims and legal proceedings will not have a material effect, if any, on the financial condition of the City.

Note 25 - Jointly Governed Organizations

A. Westshore Regional Council of Governments

The Westshore Regional Council of Governments helps foster cooperation between municipalities in areas affecting health, safety, welfare, education, economic conditions, and regional development. The Board is comprised of one member from each of the six participating entities. The Board exercises total control over the operation of the Council including budgeting, appropriating, contracting, and designating management.

Budgets are adopted by the Board. Each City's degree of control is limited to its representation on the Board. In 1999, the City contributed \$54,430 which represented 19 percent of total contributions.

The council has established two subsidiary organizations, the Westshore Hazardous Materials Committee which provides hazardous material protection and assistance, and the Westshore Enforcement Bureau which provides extra assistance to cities in the form of a Swat Team.

B. Tri-City Park

The Tri-City Park provides a recreational park to the cities of Westlake, Rocky River, and Fairview Park. The park is governed by a board consisting of the elected mayors of the three cities. The Board exercises total control over the operation of the park including budgeting, appropriating, contracting, and designating management.

Budgets are adopted by the Board. Each City's degree of control is limited to its representation on the Board. In 1999, the City contributed \$1,000 which represented 33 percent of total contributions.

C. S.A.F.E Council of Governments

The S.A.F.E Council of Governments was formed between municipalities to oppose changes to Cleveland Hopkins International Airport air traffic pattern. The Cities of Rocky River, Bay Village, Fairview Park and Westlake govern by a board consisting of the elected mayors. The board exercises total control over the operation of the Council including budgeting, appropriating, contracting, and designating management. Budgets are adopted by the board. Each City's degree of control is limited to its representation on the board. The City of Westlake did not make any contributions to the S.A.F.E. in 1999.

City of Westlake, Ohio
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 1999

D. Westshore Area Rescue Association

The Westshore Area Rescue Association (Weshare) helps foster cooperation between municipalities and hospitals to provide optimum emergency medical services. The Board is comprised of one member from each of the nine participating entities. The Board exercises total control over the operation of the Council including budgeting, appropriating, contracting, and designating management.

Budgets are adopted by the Board. Each City's degree of control is limited to its representation on the Board. In 1999, the City contributed \$300 which represented 8.3 percent of total contributions.

**Combining, Individual Fund
and Account Group Statements
and Schedules**

General Fund

The general fund is used to account for financial resources traditionally associated with general operations which are not required for by another fund.

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Property Taxes	\$6,269,949	\$6,379,272	\$109,323
Income Taxes	8,440,000	9,001,485	561,485
Other Local Taxes	415,000	501,499	86,499
Intergovernmental	3,198,190	3,574,614	376,424
Charges for Services	128,000	203,104	75,104
Fees, Licenses and Permits	480,000	590,835	110,835
Special Assessments	0	40,328	40,328
Fines and Forfeitures	170,000	223,303	53,303
Interest	1,400,000	1,234,535	(165,465)
Other	92,000	314,536	222,536
<i>Total Revenues</i>	<u>20,593,139</u>	<u>22,063,511</u>	<u>1,470,372</u>
Expenditures			
Current:			
<i>Security of Persons and Property</i>			
Police Department			
Salaries	2,827,800	2,753,496	74,304
Other			
Fringe Benefits	579,700	456,826	122,874
Contractual Services	203,500	180,242	23,258
Materials and Supplies	97,650	77,415	20,235
Capital Outlay	215,600	175,668	39,932
Miscellaneous	88,600	85,508	3,092
<i>Total Police Department</i>	<u>4,012,850</u>	<u>3,729,155</u>	<u>283,695</u>
Fire Department			
Salaries	2,011,600	1,896,062	115,538
Other			
Fringe Benefits	337,000	275,680	61,320
Contractual Services	141,900	127,931	13,969
Materials and Supplies	72,600	65,912	6,688
Capital Outlay	126,700	124,911	1,789
Miscellaneous	54,200	50,349	3,851
<i>Total Fire Department</i>	<u>2,744,000</u>	<u>2,540,845</u>	<u>203,155</u>
Safety Town			
Salaries	5,200	4,596	604
Other			
Fringe Benefits	900	689	211
Miscellaneous	4,600	1,884	2,716
<i>Total Safety Town</i>	<u>10,700</u>	<u>7,169</u>	<u>3,531</u>
<i>Total Security of Persons and Property</i>	<u>\$6,767,550</u>	<u>\$6,277,169</u>	<u>\$490,381</u>

(continued)

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Year Ended December 31, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Public Health and Welfare</i>			
County Health Board			
Other			
Contractual Services	\$76,000	\$74,300	\$1,700
Office on Aging			
Salaries	217,400	193,504	23,896
Other			
Fringe Benefits	57,900	39,747	18,153
Contractual Services	36,150	27,996	8,154
Materials and Supplies	12,650	11,571	1,079
Capital Outlay	16,100	15,832	268
Miscellaneous	3,250	2,742	508
Total Office on Aging	343,450	291,392	52,058
<i>Total Public Health and Welfare</i>	419,450	365,692	53,758
<i>Leisure Time Activities</i>			
Clague Park			
Salaries	250,000	147,801	102,199
Other			
Fringe Benefits	84,700	51,272	33,428
Contractual Services	35,500	28,987	6,513
Materials and Supplies	26,900	23,882	3,018
Capital Outlay	6,500	5,311	1,189
Miscellaneous	6,000	4,454	1,546
Total Clague Park	409,600	261,707	147,893
Ranney Park			
Other			
Contractual Services	5,400	3,484	1,916
Materials and Supplies	500	463	37
Miscellaneous	3,220	2,839	381
Total Ranney Park	\$9,120	\$6,786	\$2,334

(continued)

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Year Ended December 31, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Bradley Park			
Salaries	\$5,000	\$0	\$5,000
Other			
Contractual Services	9,400	5,949	3,451
Materials and Supplies	500	0	500
Miscellaneous	1,500	1,020	480
Total Bradley Park	<u>16,400</u>	<u>6,969</u>	<u>9,431</u>
Recreation			
Other			
Contractual Services	30,000	0	30,000
Capital Outlay	344,500	242,069	102,431
Miscellaneous	61,500	36,690	24,810
Total Recreation	<u>436,000</u>	<u>278,759</u>	<u>157,241</u>
<i>Total Leisure Time Activities</i>	<u>871,120</u>	<u>554,221</u>	<u>316,899</u>
Community Environment			
Planning			
Salaries	188,900	175,822	13,078
Other			
Fringe Benefits	47,500	43,715	3,785
Contractual Services	43,598	43,598	0
Materials and Supplies	11,000	6,977	4,023
Capital Outlay	4,000	1,708	2,292
Miscellaneous	2,000	1,625	375
Total Planning	<u>296,998</u>	<u>273,445</u>	<u>23,553</u>
Zoning			
Salaries	600	436	164
Other			
Fringe Benefits	100	59	41
Contractual Services	2,800	1,960	840
Materials and Supplies	800	367	433
Miscellaneous	200	0	200
Total Zoning	<u>\$4,500</u>	<u>\$2,822</u>	<u>\$1,678</u>

(continued)

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Year Ended December 31, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Inspection			
Salaries	\$508,500	\$499,738	\$8,762
Other			
Fringe Benefits	129,702	126,706	2,996
Contractual Services	21,200	11,562	9,638
Materials and Supplies	15,250	10,204	5,046
Capital Outlay	32,250	30,267	1,983
Miscellaneous	2,400	2,028	372
Total Inspection	709,302	680,505	28,797
Architect			
Salaries	300	0	300
Other			
Fringe Benefits	100	0	100
Contractual Services	100,700	82,006	18,694
Materials and Supplies	550	445	105
Miscellaneous	50	0	50
Total Architect	101,700	82,451	19,249
Total Community Environment	1,112,500	1,039,223	73,277
<i>Basic Utility Services</i>			
Service Administration			
Salaries	168,200	167,121	1,079
Other			
Fringe Benefits	41,800	37,045	4,755
Contractual Services	6,900	1,033	5,867
Materials and Supplies	1,250	760	490
Capital Outlay	1,450	380	1,070
Miscellaneous	1,900	1,831	69
Total Service Administration	221,500	208,170	13,330
Recycling			
Salaries	292,500	195,962	96,538
Other			
Fringe Benefits	91,000	63,116	27,884
Contractual Services	500	350	150
Materials and Supplies	1,000	140	860
Capital Outlay	10,500	0	10,500
Miscellaneous	1,500	363	1,137
Total Recycling	\$397,000	\$259,931	\$137,069

(continued)

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Year Ended December 31, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Forrester			
Salaries	\$85,200	\$69,463	\$15,737
Other			
Fringe Benefits	30,300	23,880	6,420
Contractual Services	6,500	6,035	465
Materials and Supplies	200	96	104
Capital Outlay	1,900	1,657	243
Miscellaneous	15,599	13,557	2,042
Total Forrester	139,699	114,688	25,011
Leaf			
Salaries	159,600	118,219	41,381
Other			
Fringe Benefits	17,500	17,176	324
Contractual Services	50,000	42,927	7,073
Materials and Supplies	9,000	8,319	681
Capital Outlay	14,000	13,835	165
Miscellaneous	1,000	575	425
Total Leaf	251,100	201,051	50,049
Storm Drainage			
Salaries	38,000	13,692	24,308
Other			
Fringe Benefits	11,200	7,877	3,323
Contractual Services	31,300	29,878	1,422
Materials and Supplies	6,800	535	6,265
Capital Outlay	86,900	83,097	3,803
Miscellaneous	5,400	2,041	3,359
Total Storm Drainage	179,600	137,120	42,480
Rubbish Collection			
Salaries	337,800	268,737	69,063
Other			
Fringe Benefits	119,500	93,108	26,392
Contractual Services	430,274	381,579	48,695
Materials and Supplies	126,500	113,552	12,948
Capital Outlay	16,000	2,477	13,523
Miscellaneous	9,000	6,065	2,935
Total Rubbish Collection	1,039,074	865,518	173,556
<i>Total Basic Utility Services</i>	<i>\$2,227,973</i>	<i>\$1,786,478</i>	<i>\$441,495</i>

(continued)

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Year Ended December 31, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Transportation</i>			
Snow Removal			
Salaries	\$168,000	\$87,999	\$80,001
Other			
Fringe Benefits	24,800	12,658	12,142
Materials and Supplies	15,000	0	15,000
Miscellaneous	1,000	0	1,000
Total Snow Removal	<u>208,800</u>	<u>100,657</u>	<u>108,143</u>
<i>City Service</i>			
Salaries	669,100	547,065	122,035
Other			
Fringe Benefits	250,000	169,535	80,465
Contractual Services	27,100	22,205	4,895
Materials and Supplies	202,900	193,841	9,059
Capital Outlay	28,272	26,142	2,130
Miscellaneous	24,800	16,608	8,192
Total City Service	<u>1,202,172</u>	<u>975,396</u>	<u>226,776</u>
<i>Total Transportation</i>	<u>1,410,972</u>	<u>1,076,053</u>	<u>334,919</u>
<i>General Government</i>			
<i>Council</i>			
Salaries	141,000	135,208	5,792
Other			
Fringe Benefits	32,900	28,474	4,426
Contractual Services	16,000	10,532	5,468
Materials and Supplies	10,400	3,792	6,608
Capital Outlay	6,100	750	5,350
Miscellaneous	10,900	7,475	3,425
Total Council	<u>217,300</u>	<u>186,231</u>	<u>31,069</u>
<i>Mayor</i>			
Salaries	157,300	142,706	14,594
Other			
Fringe Benefits	34,800	31,406	3,394
Contractual Services	18,000	14,271	3,729
Materials and Supplies	9,800	3,441	6,359
Capital Outlay	3,100	885	2,215
Miscellaneous	10,600	7,351	3,249
Total Mayor	<u>\$233,600</u>	<u>\$200,060</u>	<u>\$33,540</u>

(continued)

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Year Ended December 31, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Finance			
Salaries	\$261,300	\$239,645	\$21,655
Other			
Fringe Benefits	70,000	61,095	8,905
Contractual Services	336,000	301,654	34,346
Materials and Supplies	18,900	14,991	3,909
Capital Outlay	6,228	675	5,553
Miscellaneous	18,800	8,662	10,138
Total Finance	711,228	626,722	84,506
Law			
Salaries	227,200	211,349	15,851
Other			
Fringe Benefits	63,000	55,323	7,677
Contractual Services	55,900	37,147	18,753
Materials and Supplies	3,000	1,765	1,235
Capital Outlay	3,000	2,098	902
Miscellaneous	6,000	5,870	130
Total Law	358,100	313,552	44,548
Purchasing			
Salaries	117,000	116,605	395
Other			
Fringe Benefits	28,700	24,201	4,499
Contractual Services	7,500	5,197	2,303
Materials and Supplies	3,800	3,195	605
Capital Outlay	2,100	281	1,819
Miscellaneous	1,250	280	970
Total Purchasing	160,350	149,759	10,591
Civil Service			
Salaries	2,000	438	1,562
Other			
Fringe Benefits	400	66	334
Contractual Services	31,000	9,881	21,119
Materials and Supplies	1,000	482	518
Capital Outlay	500	0	500
Miscellaneous	500	170	330
Total Civil Service	\$35,400	\$11,037	\$24,363

(continued)

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Year Ended December 31, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Charter Review			
Salaries	\$15,000	\$3,239	\$11,761
Other			
Fringe Benefits	2,350	486	1,864
Contractual Services	7,650	0	7,650
Materials and Supplies	2,000	48	1,952
Miscellaneous	3,000	78	2,922
Total Charter Review	30,000	3,851	26,149
Building Maintenance			
Salaries	\$45,800	\$43,503	\$2,297
Other			
Fringe Benefits	17,300	15,094	2,206
Contractual Services	251,900	229,540	22,360
Materials and Supplies	700	465	235
Capital Outlay	17,200	12,062	5,138
Miscellaneous	10,000	4,457	5,543
Total Building Maintenance	342,900	305,121	37,779
Engineering			
Salaries	483,200	423,644	59,556
Other			
Fringe Benefits	166,500	129,606	36,894
Contractual Services	10,600	8,795	1,805
Materials and Supplies	16,400	13,483	2,917
Capital Outlay	3,800	2,888	912
Miscellaneous	3,000	2,914	86
Total Engineering	683,500	581,330	102,170
Miscellaneous			
Salaries	84,000	59,798	24,202
Other			
Fringe Benefits	373,900	365,874	8,026
Contractual Services	1,562,899	1,127,728	435,171
Materials and Supplies	31,000	15,553	15,447
Capital Outlay	961,000	484,499	476,501
Miscellaneous	84,500	52,512	31,988
Total Miscellaneous	3,097,299	2,105,964	991,335
Total General Government	5,869,677	4,483,627	1,386,050
Landfill postclosure care	23,926	23,926	0
Capital Outlay	1,250,000	1,168,579	81,421
Debt Service:			
Interest and Fiscal Charges	30,000	11,903	18,097
Total Expenditures	\$19,983,168	\$16,786,871	\$3,196,297

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Year Ended December 31, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Excess of Revenues Over Expenditures</i>	<u>\$609,971</u>	<u>\$5,276,640</u>	<u>\$4,666,669</u>
Other Financing Sources (Uses)			
Advances In	2,300,000	2,620,000	320,000
Advances Out	(5,603,000)	(4,868,000)	735,000
Operating Transfers Out	<u>(4,027,900)</u>	<u>(3,746,500)</u>	<u>281,400</u>
<i>Total Other Financing Sources (Uses)</i>	<u>(7,330,900)</u>	<u>(5,994,500)</u>	<u>1,336,400</u>
<i>Excess of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses</i>	(6,720,929)	(717,860)	6,003,069
<i>Fund Balance Beginning of Year</i>	13,208,058	13,208,058	0
Unexpended Prior Year Encumbrances	<u>99,294</u>	<u>99,294</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$6,586,423</u>	<u>\$12,589,492</u>	<u>\$6,003,069</u>

Special Revenue Funds

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

Street Maintenance Fund - to account for that portion of the State gasoline tax and motor vehicle registration fees designated for street maintenance and repair.

State Highway Fund - to account for that portion of the State gasoline tax and motor vehicle registration fees designated for maintenance of State highways within the City.

Permissive Motor Vehicle License Fund - to account for the additional motor vehicle registrations fees designated for maintenance and repair of streets within the City.

Police Pension Fund - to accumulate property taxes levied for the payment of current employer contributions for police disability and pension benefits and the accrued liability.

Fire Pension Fund - to accumulate property taxes levied for the payment of current employer contributions for police disability and pension benefits and the accrued liability.

Police and Fire Operating Fund - to accumulate property taxes levied in 1988 for the payment of salaries and related expenditures for the safety forces. This is an addition to expenditures made from the general fund.

Law Enforcement Fund - to account for monies seized from criminals by law enforcement officials in the course of their work and restricted, by State statute, for expenditures that would enhance the police department.

Mandatory Drug Fines Fund - to account for the resources obtained from confiscated monies from criminal offenses and designated, by State statute, for expenditures that would enhance the police department.

Alcohol Education Fund - to account for court fees obtained from D. W. I. cases and restricted by State statute for expenditures that would enhance D. W. I. education.

Kennel Fund - to account for donations used to operate the City kennel.

Swimming Pool Operating Fund - to account for the operation and maintenance of the public swimming pool.

Recreation Fund - to account for the operation and maintenance of the recreational center.

Cemetery Operating Fund - to account for the operation and maintenance of two public cemeteries.

Cemetery Investment Fund - to account for proceeds from the sale of cemetery lots.

(continued)

Special Revenue Funds (continued)

Litter Prevention - Recycling Fund - to account for State grants designated for litter prevention and recycling programs.

Tree Fund - to account for monies received from donations for the purchase and replacement of trees.

Westlake/Bay Ecological Fund - to account for proceeds from the sale of humus that is restricted to expenditures that promote recycling of yard waste materials and maintain and improve the appearance of the landfill.

Newsletter Fund - to account for donations used to print the City wide newsletter.

Senior Community Service - to account for money paid from participants in the City Office of Aging Programs and Activities.

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

	Street Maintenance	State Highway	Permissive Motor Vehicle License	Police Pension
Assets				
Equity in Pooled Cash and Cash Equivalents	\$776,376	\$205,310	\$753,948	\$692,736
Receivables:				
Taxes	0	0	0	271,359
Accounts	0	0	0	0
Accrued Interest	402	2,135	5,959	0
Intergovernmental	101,604	8,238	22,703	0
Materials and Supplies Inventory	0	0	0	0
<i>Total Assets</i>	<u>\$878,382</u>	<u>\$215,683</u>	<u>\$782,610</u>	<u>\$964,095</u>
Liabilities				
Accounts Payable	\$25,612	\$0	\$0	\$0
Accrued Wages Payable	5,766	0	0	0
Compensated Absences Payable	10,090	0	0	0
Intergovernmental Payable	3,054	206	0	10,197
Deferred Revenue	0	0	0	271,359
<i>Total Liabilities</i>	<u>44,522</u>	<u>206</u>	<u>0</u>	<u>281,556</u>
Fund Equity				
Fund Balance:				
Reserved for Encumbrances	3,054	206	0	0
Reserved for Inventory	0	0	0	0
Unreserved, Undesignated	830,806	215,271	782,610	682,539
<i>Total Fund Equity</i>	<u>833,860</u>	<u>215,477</u>	<u>782,610</u>	<u>682,539</u>
<i>Total Liabilities and Fund Equity</i>	<u>\$878,382</u>	<u>\$215,683</u>	<u>\$782,610</u>	<u>\$964,095</u>

<u>Fire Pension</u>	<u>Police and Fire Operating</u>	<u>Law Enforcement</u>	<u>Mandatory Drug Fines</u>	<u>Alcohol Education</u>
\$279,523	\$512,739	\$52,288	\$14,130	\$16,616
271,359	814,076	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	283	411
0	0	0	0	0
<u>\$550,882</u>	<u>\$1,326,815</u>	<u>\$52,288</u>	<u>\$14,413</u>	<u>\$17,027</u>
\$0	\$0	\$0	\$0	\$0
0	13,747	0	0	0
0	909	0	0	0
8,224	1,863	0	0	0
271,359	814,076	0	0	0
<u>279,583</u>	<u>830,595</u>	<u>0</u>	<u>0</u>	<u>0</u>
0	0	0	0	0
0	0	0	0	0
271,299	496,220	52,288	14,413	17,027
<u>271,299</u>	<u>496,220</u>	<u>52,288</u>	<u>14,413</u>	<u>17,027</u>
<u>\$550,882</u>	<u>\$1,326,815</u>	<u>\$52,288</u>	<u>\$14,413</u>	<u>\$17,027</u>

(continued)

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

	Swimming Pool Operating	Recreation	Cemetery Operating	Cemetery Investment
Assets				
<i>Equity in Pooled Cash and</i>				
Cash Equivalents	\$158,298	\$292,054	\$63,985	\$320,326
Receivables:				
Taxes	0	0	0	0
Accounts	0	2,087	0	0
Accrued Interest	0	4,507	7,986	0
Intergovernmental	0	0	0	0
Material and Supplies Inventory	0	630	0	0
<i>Total Assets</i>	<u>\$158,298</u>	<u>\$299,278</u>	<u>\$71,971</u>	<u>\$320,326</u>
Liabilities				
Accounts Payable	\$23	\$25,166	\$1,617	\$0
Accrued Wages Payable	0	18,484	879	0
Compensated Absences Payable	0	2,119	703	0
Intergovernmental Payable	7	38,287	1,986	0
Deferred Revenue	0	0	0	0
<i>Total Liabilities</i>	<u>30</u>	<u>84,056</u>	<u>5,185</u>	<u>0</u>
Fund Equity				
Fund Balance:				
Reserved for Encumbrances	7	46,168	1,967	0
Reserved for Inventory	0	630	0	0
Unreserved, Undesignated	158,261	168,424	64,819	320,326
<i>Total Fund Equity</i>	<u>158,268</u>	<u>215,222</u>	<u>66,786</u>	<u>320,326</u>
<i>Total Liabilities and Fund Equity</i>	<u>\$158,298</u>	<u>\$299,278</u>	<u>\$71,971</u>	<u>\$320,326</u>

<u>Litter Prevention - Recycling</u>	<u>Westlake/ Bay Ecological</u>	<u>Newsletter</u>	<u>Senior Community Service</u>	<u>Totals</u>
\$132,066	\$100,517	\$2,396	\$27,565	\$4,400,873
0	0	0	0	1,356,794
0	0	0	0	2,087
0	0	0	0	20,989
0	0	0	0	133,239
0	0	0	0	630
<u>\$132,066</u>	<u>\$100,517</u>	<u>\$2,396</u>	<u>\$27,565</u>	<u>\$5,914,612</u>
\$0	\$1,600	\$0	\$1,136	\$55,154
0	0	0	0	38,876
0	0	0	0	13,821
0	0	0	0	63,824
0	0	0	0	1,356,794
0	1,600	0	1,136	1,528,469
127,553	2,952	0	0	181,907
0	0	0	0	630
4,513	95,965	2,396	26,429	4,203,606
<u>132,066</u>	<u>98,917</u>	<u>2,396</u>	<u>26,429</u>	<u>4,386,143</u>
<u>\$132,066</u>	<u>\$100,517</u>	<u>\$2,396</u>	<u>\$27,565</u>	<u>\$5,914,612</u>

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

	Street Maintenance	State Highway	Permissive Motor Vehicle License	Police Pension
Revenues				
Property Taxes	\$0	\$0	\$0	\$259,320
Income Taxes	0	0	0	0
Intergovernmental	850,902	68,991	233,806	28,852
Charges for Services	0	0	0	0
Fees, Licenses and Permits	0	0	0	0
Fines and Forfeitures	0	0	0	0
Interest	39,760	7,605	31,083	0
Other	550	0	0	0
<i>Total Revenues</i>	<u>891,212</u>	<u>76,596</u>	<u>264,889</u>	<u>288,172</u>
Expenditures				
<i>Current:</i>				
Security of Persons and Property	0	0	0	473,271
Public Health and Welfare	0	0	0	0
Leisure Time Activities	0	0	0	0
Community Environment	0	0	0	0
Basic Utility Services	0	0	0	0
Transportation	695,770	400	3,056	0
<i>Total Expenditures</i>	<u>695,770</u>	<u>400</u>	<u>3,056</u>	<u>473,271</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>195,442</u>	<u>76,196</u>	<u>261,833</u>	<u>(185,099)</u>
Other Financing Sources (Uses)				
Operating Transfers In	0	0	0	150,000
Operating Transfers Out	0	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>150,000</u>
<i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</i>	<u>195,442</u>	<u>76,196</u>	<u>261,833</u>	<u>(35,099)</u>
<i>Fund Balances Beginning of Year</i>	638,418	139,281	520,777	717,638
<i>Increase in Reserve for Inventory</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Balances End of Year</i>	<u><u>\$833,860</u></u>	<u><u>\$215,477</u></u>	<u><u>\$782,610</u></u>	<u><u>\$682,539</u></u>

<u>Fire Pension</u>	<u>Police and Fire Operating</u>	<u>Law Enforcement</u>	<u>Mandatory Drug Fines</u>	<u>Alcohol Education</u>	<u>Kennel</u>
\$259,320	\$777,960	\$0	\$0	\$0	\$0
0	0	0	0	0	0
28,852	86,557	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	14,358	6,120	0
0	0	0	0	0	0
71	0	67,722	0	0	0
<u>288,243</u>	<u>864,517</u>	<u>67,722</u>	<u>14,358</u>	<u>6,120</u>	<u>0</u>
512,525	756,956	32,053	13,179	1,348	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>512,525</u>	<u>756,956</u>	<u>32,053</u>	<u>13,179</u>	<u>1,348</u>	<u>0</u>
<u>(224,282)</u>	<u>107,561</u>	<u>35,669</u>	<u>1,179</u>	<u>4,772</u>	<u>0</u>
150,000	0	0	0	0	0
0	0	0	0	0	(6,357)
<u>150,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(6,357)</u>
(74,282)	107,561	35,669	1,179	4,772	(6,357)
345,581	388,659	16,619	13,234	12,255	6,357
0	0	0	0	0	0
<u>\$271,299</u>	<u>\$496,220</u>	<u>\$52,288</u>	<u>\$14,413</u>	<u>\$17,027</u>	<u>\$0</u>

(continued)

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

	Swimming Pool Operating	Recreation	Cemetery Operating	Cemetery Investment
Revenues				
Property Taxes	\$0	\$0	\$0	\$0
Income Taxes	0	222,665	0	0
Intergovernmental	0	0	0	0
Charges for Services	159,225	977,998	13,565	13,335
Fees, Licenses and Permits	0	5,421	0	0
Fines and Forfeitures	0	0	0	0
Interest	0	20,526	16,935	0
Other	150	6,875	0	0
<i>Total Revenues</i>	<u>159,375</u>	<u>1,233,485</u>	<u>30,500</u>	<u>13,335</u>
Expenditures				
Current:				
Security of Persons and Property	0	0	0	0
Public Health and Welfare	0	0	94,654	1,275
Leisure Time Activities	170,863	1,780,136	0	0
Community Environment	0	0	0	0
Basic Utility Services	0	0	0	0
Transportation	0	0	0	0
<i>Total Expenditures</i>	<u>170,863</u>	<u>1,780,136</u>	<u>94,654</u>	<u>1,275</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(11,488)</u>	<u>(546,651)</u>	<u>(64,154)</u>	<u>12,060</u>
Other Financing Sources (Uses)				
Operating Transfers In	0	346,500	100,000	0
Operating Transfers Out	0	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>346,500</u>	<u>100,000</u>	<u>0</u>
<i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</i>	<u>(11,488)</u>	<u>(200,151)</u>	<u>35,846</u>	<u>12,060</u>
<i>Fund Balances Beginning of Year</i>	169,756	415,278	30,940	308,266
<i>Increase in Reserve for Inventory</i>	0	95	0	0
<i>Fund Balances End of Year</i>	<u>\$158,268</u>	<u>\$215,222</u>	<u>\$66,786</u>	<u>\$320,326</u>

Litter Prevention - Recycling	Tree	Westlake/ Bay Ecological	Newsletter	Senior Community Service	Totals
\$0	\$0	\$0	\$0	\$0	\$1,296,600
0	0	0	0	0	222,665
0	0	0	0	0	1,297,960
0	0	92,398	0	0	1,256,521
0	0	0	0	0	5,421
0	0	0	0	0	20,478
0	0	0	0	0	115,909
0	0	0	210	65,809	141,387
0	0	92,398	210	65,809	4,356,941
0	0	0	0	0	1,789,332
0	0	0	0	62,052	157,981
0	0	0	0	0	1,950,999
0	2,411	0	0	0	2,411
0	0	29,177	0	0	29,177
0	0	0	0	0	699,226
0	2,411	29,177	0	62,052	4,629,126
0	(2,411)	63,221	210	3,757	(272,185)
0	0	0	0	0	746,500
0	0	0	0	0	(6,357)
0	0	0	0	0	740,143
0	(2,411)	63,221	210	3,757	467,958
132,066	2,411	35,696	2,186	22,672	3,918,090
0	0	0	0	0	95
<u>\$132,066</u>	<u>\$0</u>	<u>\$98,917</u>	<u>\$2,396</u>	<u>\$26,429</u>	<u>\$4,386,143</u>

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Street Maintenance Fund
For the Year Ended December 31, 1999

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$675,000	\$832,156	\$157,156
Interest	25,000	40,557	15,557
Other	0	550	550
<i>Total Revenues</i>	<u>700,000</u>	<u>873,263</u>	<u>173,263</u>
Expenditures			
Current:			
<i>Transportation</i>			
Street Maintenance and Repair			
Personal Services	204,600	194,447	10,153
Other			
Fringe Benefits	88,400	82,666	5,734
Contractual Services	65,400	25,048	40,352
Materials and Supplies	447,500	340,938	106,562
Capital Outlay	48,000	16,799	31,201
Miscellaneous	9,700	5,666	4,034
<i>Total Expenditures</i>	<u>863,600</u>	<u>665,564</u>	<u>198,036</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(163,600)	207,699	371,299
<i>Fund Balance Beginning of Year</i>	501,277	501,277	0
Unexpended Prior Year Encumbrances	<u>64,346</u>	<u>64,346</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$402,023</u>	<u>\$773,322</u>	<u>\$371,299</u>

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
State Highway Fund
For the Year Ended December 31, 1999

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$49,000	\$67,472	\$18,472
Interest	1,000	6,088	5,088
<i>Total Revenues</i>	<u>50,000</u>	<u>73,560</u>	<u>23,560</u>
Expenditures			
Current:			
<i>Transportation</i>			
Street Maintenance and Repair			
Personal Services	6,000	0	6,000
Other			
Fringe Benefits	900	400	500
Contractual Services	68,200	0	68,200
Miscellaneous	5,900	0	5,900
<i>Total Expenditures</i>	<u>81,000</u>	<u>400</u>	<u>80,600</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(31,000)	73,160	104,160
<i>Fund Balance Beginning of Year</i>	<u>131,944</u>	<u>131,944</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$100,944</u>	<u>\$205,104</u>	<u>\$104,160</u>

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Permissive Motor Vehicle License Fund
For the Year Ended December 31, 1999

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$190,000	\$243,276	\$53,276
Interest	10,000	26,967	16,967
<i>Total Revenues</i>	<u>200,000</u>	<u>270,243</u>	<u>70,243</u>
Expenditures			
Current:			
<i>Transportation</i>			
Permissive Motor Vehicle License			
Personal Services			
Other			
Contractual Services	3,824	0	3,824
Capital Outlay	437,848	3,056	434,792
<i>Total Expenditures</i>	<u>441,672</u>	<u>3,056</u>	<u>438,616</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(241,672)	267,187	508,859
<i>Fund Balance Beginning of Year</i>	445,089	445,089	0
Unexpended Prior Year Encumbrances	<u>41,672</u>	<u>41,672</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$245,089</u>	<u>\$753,948</u>	<u>\$508,859</u>

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Police Pension Fund
For the Year Ended December 31, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Property Taxes	\$255,109	\$259,320	\$4,211
Intergovernmental	29,609	30,535	926
<i>Total Revenues</i>	<u>284,718</u>	<u>289,855</u>	<u>5,137</u>
Expenditures			
Current:			
<i>Security of Persons and Property</i>			
Police Department			
Other			
Fringe Benefits	500,000	470,001	29,999
<i>Excess of Revenues Under Expenditures</i>	(215,282)	(180,146)	35,136
Other Financing Sources			
Operating Transfers In	150,000	150,000	0
<i>Excess of Revenues and Other Financing Sources Under Expenditures</i>	(65,282)	(30,146)	35,136
<i>Fund Balance Beginning of Year</i>	<u>722,882</u>	<u>722,882</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$657,600</u>	<u>\$692,736</u>	<u>\$35,136</u>

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Fire Pension Fund
For the Year Ended December 31, 1999

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Property Taxes	\$255,109	\$259,320	\$4,211
Intergovernmental	29,609	30,535	926
Other	0	71	71
<i>Total Revenues</i>	<u>284,718</u>	<u>289,926</u>	<u>5,208</u>
Expenditures			
Current:			
<i>Security of Persons and Property</i>			
Fire Department			
Other			
Fringe Benefits	<u>525,000</u>	<u>510,400</u>	<u>14,600</u>
<i>Excess of Revenues Under Expenditures</i>	(240,282)	(220,474)	19,808
Other Financing Sources			
Operating Transfers In	<u>150,000</u>	<u>150,000</u>	<u>0</u>
<i>Excess of Revenues and Other Financing Sources Under Expenditures</i>	(90,282)	(70,474)	19,808
<i>Fund Balance Beginning of Year</i>	<u>349,997</u>	<u>349,997</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$259,715</u></u>	<u><u>\$279,523</u></u>	<u><u>\$19,808</u></u>

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Police and Fire Operating Fund
For the Year Ended December 31, 1999

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Property Taxes	\$765,370	\$777,960	\$12,590
Intergovernmental	88,781	91,605	2,824
<i>Total Revenues</i>	<u>854,151</u>	<u>869,565</u>	<u>15,414</u>
Expenditures			
Current:			
<i>Security of Persons and Property</i>			
Police Department			
Personal Services	450,000	386,086	63,914
Fire Department			
Personal Services	450,000	367,587	82,413
<i>Total Expenditures</i>	<u>900,000</u>	<u>753,673</u>	<u>146,327</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(45,849)	115,892	161,741
<i>Fund Balance Beginning of Year</i>	<u>396,847</u>	<u>396,847</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$350,998</u>	<u>\$512,739</u>	<u>\$161,741</u>

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Law Enforcement Fund
For the Year Ended December 31, 1999

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Other	\$25,000	\$67,722	\$42,722
Expenditures			
Current:			
<i>Security of Persons and Property</i>			
Police Department			
Other			
Miscellaneous	40,000	32,053	7,947
<i>Excess of Revenues Over (Under) Expenditures</i>	(15,000)	35,669	50,669
<i>Fund Balance Beginning of Year</i>	16,619	16,619	0
<i>Fund Balance End of Year</i>	\$1,619	\$52,288	\$50,669

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Mandatory Drug Fines Fund
For the Year Ended December 31, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Fines and Forfeitures	\$10,000	\$14,075	\$4,075
Expenditures			
Current:			
<i>Security of Persons and Property</i>			
Police Department			
Other			
Miscellaneous	14,000	13,202	798
<i>Excess of Revenues Over (Under) Expenditures</i>	(4,000)	873	4,873
<i>Fund Balance Beginning of Year</i>	13,234	13,234	0
<i>Unexpended Prior Year Encumbrances</i>	23	23	0
<i>Fund Balance End of Year</i>	<u>\$9,257</u>	<u>\$14,130</u>	<u>\$4,873</u>

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Alcohol Education Fund
For the Year Ended December 31, 1999

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Fines and Forfeitures	\$10,000	\$5,879	(\$4,121)
Expenditures			
Current:			
<i>Security of Persons and Property</i>			
Police Department			
Other			
Miscellaneous	5,000	1,348	3,652
<i>Excess of Revenues Over Expenditures</i>	5,000	4,531	(469)
<i>Fund Balance Beginning of Year</i>	12,085	12,085	0
<i>Fund Balance End of Year</i>	\$17,085	\$16,616	(\$469)

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Kennel Fund
For the Year Ended December 31, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues	\$0	\$0	\$0
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
<i>Excess of Revenues Over Expenditures</i>	0	0	0
Other Financing Uses			
Operating Transfers Out	<u>(6,357)</u>	<u>(6,357)</u>	<u>0</u>
<i>Excess of Revenues Under Expenditures and Other Financing Uses</i>	(6,357)	(6,357)	0
<i>Fund Balance Beginning of Year</i>	<u>6,357</u>	<u>6,357</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Swimming Pool Operating Fund
For the Year Ended December 31, 1999

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Charges for Services	\$170,000	\$159,225	(\$10,775)
Other	0	150	150
<i>Total Revenues</i>	<u>170,000</u>	<u>159,375</u>	<u>(10,625)</u>
Expenditures			
Current:			
<i>Leisure Time Activities</i>			
Pool Operations			
Personal Services	117,000	92,524	24,476
Other			
Fringe Benefits	19,000	13,809	5,191
Contractual Services	48,850	31,919	16,931
Materials and Supplies	43,900	24,414	19,486
Capital Outlay	10,000	4,366	5,634
Miscellaneous	8,720	4,865	3,855
<i>Total Expenditures</i>	<u>247,470</u>	<u>171,897</u>	<u>75,573</u>
<i>Excess of Revenues Under Expenditures</i>	(77,470)	(12,522)	64,948
<i>Fund Balance Beginning of Year</i>	<u>170,813</u>	<u>170,813</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$93,343</u></u>	<u><u>\$158,291</u></u>	<u><u>\$64,948</u></u>

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Recreation Fund
For the Year Ended December 31, 1999

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Income Taxes	\$250,000	\$250,000	\$0
Charges for Services	1,338,600	977,998	(360,602)
Fees, Licenses and Permits	0	5,421	5,421
Interest	0	18,493	18,493
Other	100	6,549	6,449
<i>Total Revenues</i>	<u>1,588,700</u>	<u>1,258,461</u>	<u>(330,239)</u>
Expenditures			
Current:			
<i>Leisure Time Activities</i>			
Recreation Programs			
Personal Services	1,032,000	985,376	46,624
Other			
Fringes	211,100	203,081	8,019
Contractual Services	456,500	416,795	39,705
Materials and Supplies	136,250	118,154	18,096
Capital Outlay	23,900	23,041	859
Miscellaneous	35,350	27,425	7,925
<i>Total Expenditures</i>	<u>1,895,100</u>	<u>1,773,872</u>	<u>121,228</u>
<i>Excess of Revenues Under Expenditures</i>	(306,400)	(515,411)	(209,011)
Other Financing Sources			
Operating Transfers In	346,300	346,500	200
<i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures</i>	39,900	(168,911)	(208,811)
<i>Fund Balance Beginning of Year</i>	396,536	396,536	0
<i>Unexpended Prior Year Encumbrances</i>	11,739	11,739	0
<i>Fund Balance End of Year</i>	<u>\$448,175</u>	<u>\$239,364</u>	<u>(\$208,811)</u>

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Cemetery Operating Fund
For the Year Ended December 31, 1999

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Charges for Services	\$20,000	\$13,565	(\$6,435)
Interest	20,000	11,584	(8,416)
<i>Total Revenues</i>	<u>40,000</u>	<u>25,149</u>	<u>(14,851)</u>
Expenditures			
Current:			
<i>Public Health and Welfare</i>			
Cemetery Operations			
Personal Services	62,100	48,520	13,580
Other			
Fringe Benefits	15,320	12,607	2,713
Contractual Services	13,600	5,567	8,033
Materials and Supplies	10,000	6,867	3,133
Capital Outlay	26,500	14,710	11,790
Miscellaneous	6,100	5,098	1,002
<i>Total Expenditures</i>	<u>133,620</u>	<u>93,369</u>	<u>40,251</u>
<i>Excess of Revenues Under Expenditures</i>	(93,620)	(68,220)	25,400
Other Financing Sources			
Operating Transfers In	70,000	100,000	30,000
<i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures</i>	(23,620)	31,780	55,400
<i>Fund Balance Beginning of Year</i>	29,809	29,809	0
<i>Unexpended Prior Year Encumbrances</i>	202	202	0
<i>Fund Balance End of Year</i>	<u>\$6,391</u>	<u>\$61,791</u>	<u>\$55,400</u>

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Cemetery Investment Fund
For the Year Ended December 31, 1999

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues			
Charges for Services	\$15,000	\$13,335	(\$1,665)
Expenditures			
Current:			
<i>Public Health and Welfare</i>			
Cemetery Operations			
Other			
Miscellaneous	<u>3,000</u>	<u>1,275</u>	<u>1,725</u>
<i>Excess of Revenues Over Expenditures</i>	12,000	12,060	60
<i>Fund Balance Beginning of Year</i>	<u>308,266</u>	<u>308,266</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$320,266</u>	<u>\$320,326</u>	<u>\$60</u>

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Litter Prevention - Recycling Fund
For the Year Ended December 31, 1999

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Charges for Services	\$100	\$0	(\$100)
Expenditures			
Current:			
<i>Basic Utility Services</i>			
Litter Prevention			
Other			
Miscellaneous	132,066	127,553	4,513
<i>Excess of Revenues Under Expenditures</i>	(131,966)	(127,553)	4,413
<i>Fund Balance Beginning of Year</i>	132,066	132,066	0
<i>Fund Balance End of Year</i>	\$100	\$4,513	\$4,413

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Tree Fund
For the Year Ended December 31, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues	\$0	\$0	\$0
Expenditures			
Current:			
Community Development			
Tree Replacement			
Other			
Miscellaneous	2,411	2,411	0
<i>Excess of Revenues Under Expenditures</i>	(2,411)	(2,411)	0
<i>Fund Balance Beginning of Year</i>	2,411	2,411	0
<i>Fund Balance End of Year</i>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

City of Westlake, Ohio
*Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Westlake/Bay Ecological Fund
 For the Year Ended December 31, 1999*

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Charges for Services	<u>\$60,000</u>	<u>\$92,398</u>	<u>\$32,398</u>
Expenditures			
Current:			
<i>Basic Utility Services</i>			
West/Bay Ecological Agreement			
Other			
Contractual Services	24,600	16,735	7,865
Capital Outlay	25,600	6,948	18,652
Miscellaneous	7,400	6,608	792
	<u>57,600</u>	<u>30,291</u>	<u>27,309</u>
<i>Total Expenditures</i>			
	<u>57,600</u>	<u>30,291</u>	<u>27,309</u>
<i>Excess of Revenues Over Expenditures</i>	2,400	62,107	59,707
<i>Fund Balance Beginning of Year</i>	<u>33,858</u>	<u>33,858</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$36,258</u>	<u>\$95,965</u>	<u>\$59,707</u>

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Newsletter Fund
For the Year Ended December 31, 1999

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Other	\$1,000	\$210	(\$790)
Expenditures			
Current:			
<i>General Government</i>			
Miscellaneous			
Other			
Contractual Services	500	0	500
<i>Excess of Revenues Over Expenditures</i>	500	210	(290)
<i>Fund Balance Beginning of Year</i>	2,186	2,186	0
<i>Fund Balance End of Year</i>	\$2,686	\$2,396	(\$290)

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Senior Community Service Fund
For the Year Ended December 31, 1999

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues			
Other	\$52,200	\$65,809	\$13,609
Expenditures			
Current:			
<i>Public Health and Welfare</i>			
Westlake Department of Aging			
Aging Operations			
Miscellaneous	<u>62,228</u>	<u>61,102</u>	<u>1,126</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(10,028)	4,707	14,735
<i>Fund Balance Beginning of Year</i>	<u>22,672</u>	<u>22,672</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$12,644</u>	<u>\$27,379</u>	<u>\$14,735</u>

City of Westlake, Ohio
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual
All Special Revenue Funds
For the Year Ended December 31, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Property Taxes	\$1,275,588	\$1,296,600	\$21,012
Income Taxes	250,000	250,000	0
Intergovernmental	1,061,999	1,295,579	233,580
Charges for Services	1,603,700	1,256,521	(347,179)
Fees, Licenses, and Permits	0	5,421	5,421
Fines and Forfeiture	20,000	19,954	(46)
Interest	56,000	103,689	47,689
Other	78,300	141,061	62,761
<i>Total Revenues</i>	<u>4,345,587</u>	<u>4,368,825</u>	<u>23,238</u>
Expenditures			
<i>Current:</i>			
<i>Security of Persons and Property</i>			
Police Pension Fund	500,000	470,001	29,999
Fire Pension Fund	525,000	510,400	14,600
Police and Fire Operating Levy Fund	900,000	753,673	146,327
Law Enforcement Fund	40,000	32,053	7,947
Mandatory Drug Fines Fund	14,000	13,202	798
Alcohol Education Fund	5,000	1,348	3,652
<i>Total Security of Persons and Property</i>	<u>1,984,000</u>	<u>1,780,677</u>	<u>203,323</u>
<i>Public Health and Welfare</i>			
Senior Community Service	62,228	61,102	1,126
Cemetery Operating Fund	133,620	93,369	40,251
Cemetery Investment Fund	3,000	1,275	1,725
<i>Total Public Health and Welfare</i>	<u>198,848</u>	<u>155,746</u>	<u>43,102</u>
<i>Leisure Time Activities</i>			
Swimming Pool Operating Fund	247,470	171,897	75,573
Recreation Fund	1,895,100	1,773,872	121,228
<i>Total Leisure Time Activities</i>	<u>2,142,570</u>	<u>1,945,769</u>	<u>196,801</u>
<i>Community Development</i>			
Tree Fund	2,411	2,411	0
<i>Basic Utility Services</i>			
Litter Prevention Fund	132,066	127,553	4,513
Westlake/Bay Ecological Fund	57,600	30,291	27,309
<i>Total Basic Utility Services</i>	<u>\$189,666</u>	<u>\$157,844</u>	<u>\$31,822</u>

(continued)

City of Westlake, Ohio
*Schedule of Revenues, Expenditures and
 Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual
 All Special Revenue Funds (continued)
 For the Year Ended December 31, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Transportation</i>			
Street Maintenance Fund	\$863,600	\$665,564	\$198,036
State Highway Fund	81,000	400	80,600
Permissive MVL Fund	441,672	3,056	438,616
<i>Total Transportation</i>	<u>1,386,272</u>	<u>669,020</u>	<u>717,252</u>
<i>General Government</i>			
Newsletter Fund	500	0	500
<i>Total Expenditures</i>	<u>5,904,267</u>	<u>4,711,467</u>	<u>1,192,800</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(1,558,680)</u>	<u>(342,642)</u>	<u>1,216,038</u>
Other Financing Sources (Uses)			
Operating Transfers In	716,300	746,500	30,200
Operating Transfers Out	(6,357)	(6,357)	0
<i>Total Other Financing Sources (Uses)</i>	<u>709,943</u>	<u>740,143</u>	<u>30,200</u>
<i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</i>	<u>(848,737)</u>	<u>397,501</u>	<u>1,246,238</u>
<i>Fund Balances Beginning of Year</i>	3,694,948	3,694,948	0
Unexpended Prior Year Encumbrances	117,982	117,982	0
<i>Fund Balances End of Year</i>	<u>\$2,964,193</u>	<u>\$4,210,431</u>	<u>\$1,246,238</u>

Debt Service Funds

The debt service funds are used to account for the accumulation of resources for, and the payment of, general long-term and special assessment principal, interest, and related costs.

General Obligation Bond Retirement Fund - to account for resources that are used for payment of principal and interest and fiscal charges on general obligation debt.

Special Assessment Bond Retirement Fund - to account for the retirement of debt issued to finance public improvements deemed to benefit the properties against which special assessments are levied.

Issue 11 Bond Retirement Fund - to account for retirement of debt issued to finance capital projects funded by a 3/8 percent increase in the income tax effective June 1, 1993.

City of Westlake, Ohio
Combining Balance Sheet
All Debt Service Funds
December 31, 1999

	General Obligation Bond Retirement	Special Assessment Bond Retirement	Issue 11 Bond Retirement	Totals
Assets				
Equity in Pooled Cash and Cash Equivalents	\$791,922	\$49,769	\$125,205	\$966,896
Cash and Cash Equivalents with Fiscal Agent	652	93,873	0	94,525
Receivables:				
Taxes	1,585,799	0	243,520	1,829,319
Special Assessments	0	2,403,641	0	2,403,641
<i>Total Assets</i>	<u>\$2,378,373</u>	<u>\$2,547,283</u>	<u>\$368,725</u>	<u>\$5,294,381</u>
Liabilities				
Deferred Revenue	\$1,465,339	\$2,403,641	\$0	\$3,868,980
Matured Bonds and Interest Payable	652	93,873	0	94,525
<i>Total Liabilities</i>	<u>1,465,991</u>	<u>2,497,514</u>	<u>0</u>	<u>3,963,505</u>
Fund Equity				
Fund Balance:				
Unreserved, Undesignated	912,382	49,769	368,725	1,330,876
<i>Total Fund Equity</i>	<u>912,382</u>	<u>49,769</u>	<u>368,725</u>	<u>1,330,876</u>
<i>Total Liabilities and Fund Equity</i>	<u>\$2,378,373</u>	<u>\$2,547,283</u>	<u>\$368,725</u>	<u>\$5,294,381</u>

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

	General Obligation Bond Retirement	Special Assessment Bond Retirement	Issue 11 Bond Retirement	Totals
Revenues				
Property Taxes	\$1,398,645	\$0	\$0	\$1,398,645
Income Taxes	744,814	0	1,810,621	2,555,435
Intergovernmental	157,486	0	0	157,486
Special Assessments	0	550,959	0	550,959
Interest	0	924	15,885	16,809
Other	0	573	0	573
<i>Total Revenues</i>	<u>2,300,945</u>	<u>552,456</u>	<u>1,826,506</u>	<u>4,679,907</u>
Expenditures				
Current:				
General Government	0	5,882	0	5,882
Debt Service:				
Principal Retirement	1,155,016	319,433	1,185,000	2,659,449
Interest and Fiscal Charges	1,237,780	162,476	529,161	1,929,417
<i>Total Expenditures</i>	<u>2,392,796</u>	<u>487,791</u>	<u>1,714,161</u>	<u>4,594,748</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(91,851)	64,665	112,345	85,159
Other Financing Sources				
Operating Transfers In	149,567	0	0	149,567
<i>Excess of Revenues and Other Financing Sources Over Expenditures</i>	57,716	64,665	112,345	234,726
<i>Fund Balances (Deficit) Beginning of Year</i>	854,666	(14,896)	256,380	1,096,150
<i>Fund Balances End of Year</i>	<u>\$912,382</u>	<u>\$49,769</u>	<u>\$368,725</u>	<u>\$1,330,876</u>

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Obligation Bond Retirement Fund
For the Year Ended December 31, 1999

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Property Taxes	\$1,377,383	\$1,398,645	\$21,262
Income Taxes	715,000	715,000	0
Intergovernmental	160,090	164,890	4,800
<i>Total Revenues</i>	<u>2,252,473</u>	<u>2,278,535</u>	<u>26,062</u>
Expenditures			
Debt Service			
Principal Retirement	1,006,000	1,005,449	551
Interest and Fiscal Charges	1,238,420	1,237,780	640
<i>Total Expenditures</i>	<u>2,244,420</u>	<u>2,243,229</u>	<u>1,191</u>
<i>Excess of Revenues Over Expenditures</i>	8,053	35,306	27,253
<i>Fund Balance Beginning of Year</i>	<u>756,616</u>	<u>756,616</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$764,669</u>	<u>\$791,922</u>	<u>\$27,253</u>

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Special Assessment Bond Retirement Fund
For the Year Ended December 31, 1999

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Special Assessments	\$600,000	\$550,959	(\$49,041)
Interest	0	924	924
Other	0	573	573
<i>Total Revenues</i>	<u>600,000</u>	<u>552,456</u>	<u>(47,544)</u>
Expenditures			
Current:			
General Government			
Other			
Miscellaneous	6,000	5,882	118
Debt Service			
Principal Retirement	319,500	319,433	67
Interest and Fiscal Charges	163,100	162,476	624
<i>Total Expenditures</i>	<u>488,600</u>	<u>487,791</u>	<u>809</u>
<i>Excess of Revenues Over Expenditures</i>	111,400	64,665	(46,735)
Other Financing Uses			
Advances Out	(110,000)	(110,000)	0
<i>Excess of Revenues (Over) Under Expenditures and Other Financing Uses</i>	1,400	(45,335)	(46,735)
<i>Fund Balance Beginning of Year</i>	<u>95,104</u>	<u>95,104</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$96,504</u></u>	<u><u>\$49,769</u></u>	<u><u>(\$46,735)</u></u>

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Issue II Bond Retirement Fund
For the Year Ended December 31, 1999

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Income Taxes	\$1,600,000	\$1,706,611	\$106,611
Interest	0	15,885	15,885
<i>Total Revenues</i>	<u>1,600,000</u>	<u>1,722,496</u>	<u>122,496</u>
Expenditures			
Debt Service			
Principal Retirement	1,185,000	1,185,000	0
Interest and Fiscal Charges	530,565	529,161	1,404
<i>Total Expenditures</i>	<u>1,715,565</u>	<u>1,714,161</u>	<u>1,404</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(115,565)	8,335	123,900
<i>Fund Balance Beginning of Year</i>	<u>116,870</u>	<u>116,870</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$1,305</u>	<u>\$125,205</u>	<u>\$123,900</u>

City of Westlake, Ohio
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual
All Debt Service Funds
For the Year Ended December 31, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Property Taxes	\$1,377,383	\$1,398,645	\$21,262
Income Taxes	2,315,000	2,421,611	106,611
Intergovernmental	160,090	164,890	4,800
Special Assessments	600,000	550,959	(49,041)
Interest	0	16,809	16,809
Other	0	573	573
<i>Total Revenues</i>	<u>4,452,473</u>	<u>4,553,487</u>	<u>101,014</u>
Expenditures			
Current:			
<i>General Government</i>			
Special Assessment Bond Retirement Fund	6,000	5,882	118
Debt Service:			
<i>Principal Retirement</i>			
General Bond Retirement Fund	1,006,000	1,005,449	551
Special Assessment Bond Retirement Fund	319,500	319,433	67
Issue 11 Bond Retirement Fund	1,185,000	1,185,000	0
<i>Total Principal Retirement</i>	<u>2,510,500</u>	<u>2,509,882</u>	<u>618</u>
<i>Interest and Fiscal Charges</i>			
General Bond Retirement Fund	1,238,420	1,237,780	640
Special Assessment Bond Retirement Fund	163,100	162,476	624
Issue 11 Bond Retirement Fund	530,565	529,161	1,404
<i>Total Interest and Fiscal Charges</i>	<u>1,932,085</u>	<u>1,929,417</u>	<u>2,668</u>
<i>Total Expenditures</i>	<u>4,448,585</u>	<u>4,445,181</u>	<u>3,404</u>
<i>Excess of Revenues Over Expenditures</i>	3,888	108,306	104,418
Other Financing Uses			
Advances Out	(110,000)	(110,000)	0
<i>Excess of Revenues Under Expenditures and Other Financing Uses</i>	(106,112)	(1,694)	104,418
<i>Fund Balances Beginning of Year</i>	968,590	968,590	0
<i>Fund Balances End of Year</i>	<u>\$862,478</u>	<u>\$966,896</u>	<u>\$104,418</u>

Capital Projects Funds

The capital projects funds are established to account for financial resources to be used for the construction or acquisition of major capital facilities (other than those financed by proprietary funds.)

Storm Drainage Fund - to account for charges to developers which are used to finance the City's cost of installing or cleaning ditches.

Sanitary Sewer Improvement Fund - to account for the cost of construction of new sewer lines within the City that will be donated to the sewer enterprise fund.

Bradley Sewer Fund - to account for the cost of construction of new sewer lines on Bradley Road.

Issue 11 Improvement Fund - to account for the costs of all capital projects funded by a 3/8 percent increase in the income tax effective June 1, 1993.

Grants Fund - to account for various capital, State, and Federal grants such as historical site preservation and the construction of recreation facilities. Individual grant activity is controlled by the use of codes within the fund.

Detroit/Clague Roads Intersection Improvements Fund - to account for costs to improve the intersection at Clague and Detroit roads which will be partially funded by an OPWC Grant.

Clague/Center Ridge Roads Intersection Improvements Fund - to account for costs to improve the intersection at Clague and Center Ridge roads which will be partially funded by an OPWC Grant.

Traffic Signalization - to account for costs to replace and upgrade traffic signals within the City through grant monies received from the federal highway administration.

Columbia Road Improvements Fund - to account for the improvements of Columbia Road.

Park Improvement Fund - to account for the charges to developers for the construction of new park facilities and the acquisition of new park land.

Impact Fees Fund - to account for fees charged to developers for new park facilities.

Sidewalks Fund - to account for the construction of sidewalks throughout the City.

City Hall Construction - to account for costs incurred to construct a new City hall which is anticipated to start in 2001.

Recreation Center Construction Fund - to account for the construction of the new recreation center.

Recreation Center Bond Construction Fund - to account for the costs to construct the recreation center through the process of a bond sale.

City of Westlake, Ohio
Combining Balance Sheet
All Capital Projects Funds
December 31, 1999

	Storm Drainage	Sanitary Sewer Improvement	Bradley Sewer	Issue 11 Improvement
Assets				
Equity in Pooled Cash and Cash Equivalents	\$3,267,662	\$1,751,120	\$2,604,044	\$10,788,466
Receivables:				
Taxes	0	0	0	384,057
Accrued Interest	71,634	771	0	117,437
Intergovernmental	0	0	0	0
Total Assets	\$3,339,296	\$1,751,891	\$2,604,044	\$11,289,960
Liabilities				
Accounts Payable	\$0	\$0	\$946	\$0
Contracts Payable	0	255,481	430,152	17,301
Interfund Payable	0	575,000	0	0
Accrued Wages Payable	0	9	134	168
Retainage Payable	0	34,106	152,897	80,977
Intergovernmental Payable	0	1	18	171
Accrued Interest Payable	0	679	9,741	0
Notes Payable	0	70,000	510,000	0
Advances From Other Funds	0	1,188,000	3,200,000	0
Total Liabilities	0	2,123,276	4,303,888	98,617
Fund Equity				
Fund Balance (Deficit):				
Reserved for Encumbrances	12,359	124,914	1,771,670	388,211
Unreserved, Undesignated	3,326,937	(496,299)	(3,471,514)	10,803,132
Total Fund Equity (Deficit)	3,339,296	(371,385)	(1,699,844)	11,191,343
Total Liabilities and Fund Equity	\$3,339,296	\$1,751,891	\$2,604,044	\$11,289,960

City of Westlake, Ohio
Combining Balance Sheet
All Capital Projects Funds (continued)
December 31, 1999

	<u>Grants</u>	<u>Detroit/ Clague Roads Intersection Improvements</u>	<u>Clague/Center Ridge Roads Intersection Improvements</u>	<u>Traffic Signalization</u>
Assets				
Equity in Pooled Cash and Cash Equivalents	\$294,954	\$497,289	\$1,091,424	\$2,990,287
Receivables:				
Taxes	0	0	0	0
Accrued Interest	0	0	0	0
Intergovernmental	0	35,000	436,749	0
Total Assets	\$294,954	\$532,289	\$1,528,173	\$2,990,287
Liabilities				
Accounts Payable	\$0	\$0	\$0	\$0
Contracts Payable	0	0	0	40,271
Interfund Payable	0	0	0	0
Accrued Wages Payable	0	0	0	0
Retainage Payable	0	0	56,114	2,838
Intergovernmental Payable	0	0	0	11
Accrued Interest Payable	0	0	0	0
Notes Payable	0	0	0	0
Advances From Other Funds	0	650,000	1,950,000	3,000,000
Total Liabilities	0	650,000	2,006,114	3,043,120
Fund Equity				
Fund Balance (Deficit):				
Reserved for Encumbrances	0	20,645	244,289	2,909,496
Unreserved, Undesignated	294,954	(138,356)	(722,230)	(2,962,329)
Total Fund Equity (Deficit)	294,954	(117,711)	(477,941)	(52,833)
Total Liabilities and Fund Equity	\$294,954	\$532,289	\$1,528,173	\$2,990,287

(continued)

<u>Park Improvement</u>	<u>Impact Fees</u>	<u>Sidewalks</u>	<u>City Hall Construction</u>	<u>Recreation Center Construction</u>	<u>Recreation Center Bond Construction</u>	<u>Totals</u>
\$146,821	\$953,337	\$424,166	\$2,807,760	\$240,842	\$76,084	\$27,934,256
0	0	0	0	0	0	384,057
0	34,630	0	0	138	316	224,926
0	0	0	0	0	0	471,749
<u>\$146,821</u>	<u>\$987,967</u>	<u>\$424,166</u>	<u>\$2,807,760</u>	<u>\$240,980</u>	<u>\$76,400</u>	<u>\$29,014,988</u>
\$0	\$0	\$1,193	\$4,852	\$0	\$0	\$6,991
0	0	76,848	86,527	2,734	0	909,314
0	0	5,000	0	0	0	580,000
0	0	43	0	0	0	354
0	0	28,601	0	0	50,000	405,533
0	0	2,984	0	0	0	3,185
0	0	19,267	0	0	0	29,687
0	0	850,000	0	0	0	1,430,000
0	0	335,000	0	700,000	0	11,023,000
0	0	1,318,936	91,379	702,734	50,000	14,388,064
0	0	175,122	83,649	51,016	58,676	5,840,047
146,821	987,967	(1,069,892)	2,632,732	(512,770)	(32,276)	8,786,877
146,821	987,967	(894,770)	2,716,381	(461,754)	26,400	14,626,924
<u>\$146,821</u>	<u>\$987,967</u>	<u>\$424,166</u>	<u>\$2,807,760</u>	<u>\$240,980</u>	<u>\$76,400</u>	<u>\$29,014,988</u>

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

	Storm Drainage	Sanitary Sewer Improvement	Bradley Sewer	Issue 11 Improvement
Revenues				
Income Taxes	\$0	\$0	\$0	\$1,975,443
Intergovernmental	3,458	0	0	0
Charges for Services	414,158	0	0	0
Special Assessments	0	0	0	0
Interest	160,778	771	0	510,566
Other	0	350	600	0
<i>Total Revenues</i>	<u>578,394</u>	<u>1,121</u>	<u>600</u>	<u>2,486,009</u>
Expenditures				
Capital Outlay	48,218	438,333	1,600,675	1,377,550
Debt Service:				
Interest and Fiscal Charges	0	679	9,741	151,800
<i>Total Expenditures</i>	<u>48,218</u>	<u>439,012</u>	<u>1,610,416</u>	<u>1,529,350</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>530,176</u>	<u>(437,891)</u>	<u>(1,609,816)</u>	<u>956,659</u>
Other Financing Sources				
Proceeds of Bonds	0	0	0	4,900,000
Operating Transfers In	0	0	0	0
<i>Total Other Financing Sources</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,900,000</u>
<i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures</i>	<u>530,176</u>	<u>(437,891)</u>	<u>(1,609,816)</u>	<u>5,856,659</u>
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>2,809,120</u>	<u>66,506</u>	<u>(90,028)</u>	<u>5,334,684</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$3,339,296</u>	<u>(\$371,385)</u>	<u>(\$1,699,844)</u>	<u>\$11,191,343</u>

Grants	Detroit/ Clague Roads Intersection Improvements	Clague/Center Ridge Roads Intersection Improvements	Traffic Signalization	Park Improvement	Impact Fees	Sidewalks
\$0	\$0	\$0	\$0	\$0	\$0	\$0
200,000	423,927	1,327,848	0	0	0	0
0	0	0	0	0	217,027	0
0	0	0	0	0	0	626,613
0	0	0	0	0	47,184	16,155
0	0	0	652	0	0	306
<u>200,000</u>	<u>423,927</u>	<u>1,327,848</u>	<u>652</u>	<u>0</u>	<u>264,211</u>	<u>643,074</u>
197,383	8,713	10,225	53,485	0	700	884,886
0	0	0	0	0	0	23,517
<u>197,383</u>	<u>8,713</u>	<u>10,225</u>	<u>53,485</u>	<u>0</u>	<u>700</u>	<u>908,403</u>
2,617	415,214	1,317,623	(52,833)	0	263,511	(265,329)
0	0	0	0	0	0	285,000
0	0	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>285,000</u>
2,617	415,214	1,317,623	(52,833)	0	263,511	19,671
292,337	(532,925)	(1,795,564)	0	146,821	724,456	(914,441)
<u>\$294,954</u>	<u>(\$117,711)</u>	<u>(\$477,941)</u>	<u>(\$52,833)</u>	<u>\$146,821</u>	<u>\$987,967</u>	<u>(\$894,770)</u>

(continued)

City of Westlake, Ohio
*Combining Statement of Revenues, Expenditures
And Changes in Fund Balances
All Capital Projects Funds (continued)
For the Year Ended December 31, 1999*

	City Hall Construction	Recreation Center Construction	Recreation Center Bond Construction	Totals
Revenues				
Income Taxes	\$0	\$173,719	\$0	\$2,149,162
Intergovernmental	0	0	0	1,955,233
Charges for Services	0	0	0	631,185
Special Assessments	0	0	0	626,613
Interest	0	42,378	32,968	810,800
Other	1,800	0	0	3,708
<i>Total Revenues</i>	<u>1,800</u>	<u>216,097</u>	<u>32,968</u>	<u>6,176,701</u>
Expenditures				
Capital Outlay	285,419	129,669	406,351	5,441,607
Debt Service:				
Interest and Fiscal Charges	0	0	0	185,737
<i>Total Expenditures</i>	<u>285,419</u>	<u>129,669</u>	<u>406,351</u>	<u>5,627,344</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(283,619)</u>	<u>86,428</u>	<u>(373,383)</u>	<u>549,357</u>
Other Financing Sources				
Proceeds of Bonds	0	0	0	5,185,000
Operating Transfers In	3,000,000	0	0	3,000,000
<i>Total Other Financing Sources</i>	<u>3,000,000</u>	<u>0</u>	<u>0</u>	<u>8,185,000</u>
<i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures</i>	<u>2,716,381</u>	<u>86,428</u>	<u>(373,383)</u>	<u>8,734,357</u>
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>0</u>	<u>(548,182)</u>	<u>399,783</u>	<u>5,892,567</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$2,716,381</u>	<u>(\$461,754)</u>	<u>\$26,400</u>	<u>\$14,626,924</u>

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Storm Drainage Fund
For the Year Ended December 31, 1999

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$0	\$3,458	\$3,458
Charges for Services	200,000	414,158	214,158
Interest	0	181,990	181,990
<i>Total Revenue</i>	<u>200,000</u>	<u>599,606</u>	<u>399,606</u>
Expenditures			
Current:			
<i>Basic Utility Services</i>			
Storm Drainage Salaries			
Personal Services	30,000	0	30,000
Other			
Contractual Services	18,884	18,884	0
Capital Outlay	490,000	0	490,000
Miscellaneous	21,116	9,204	11,912
<i>Total Expenditures</i>	<u>560,000</u>	<u>28,088</u>	<u>531,912</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(360,000)	571,518	931,518
<i>Fund Balance Beginning of Year</i>	2,675,266	2,675,266	0
Unexpended Prior Year Encumbrances	8,519	8,519	0
<i>Fund Balance End of Year</i>	<u>\$2,323,785</u>	<u>\$3,255,303</u>	<u>\$931,518</u>

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Sanitary Sewer Improvement Fund
For the Year Ended December 31, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Other	\$0	\$350	\$350
Expenditures			
Current:			
<i>Basic Utility Services</i>			
Sanitary Sewer			
Personal Services	45,000	5,736	39,264
Other			
Contractual Services	5,000	4,328	672
Capital Outlay	510,000	502,569	7,431
Miscellaneous	95,000	16,498	78,502
<i>Total Expenditures</i>	<u>655,000</u>	<u>529,131</u>	<u>125,869</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(655,000)</u>	<u>(528,781)</u>	<u>126,219</u>
Other Financing Sources			
Proceeds of Notes	0	70,000	70,000
Advances In	2,343,000	1,763,000	(580,000)
<i>Total Other Financing Sources</i>	<u>2,343,000</u>	<u>1,833,000</u>	<u>(510,000)</u>
<i>Excess of Revenues and Other Financing Sources Over Expenditures</i>	1,688,000	1,304,219	(383,781)
<i>Fund Balance Beginning of Year</i>	<u>66,506</u>	<u>66,506</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$1,754,506</u>	<u>\$1,370,725</u>	<u>(\$383,781)</u>

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Bradley Sewer Fund
For the Year Ended December 31, 1999

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Other	\$0	\$600	\$600
Expenditures			
Current:			
<i>Basic Utility Services</i>			
Sanitary Sewer			
Personal Services	75,000	13,192	61,808
Other			
Contractual Services	50,000	38,349	11,651
Materials and Supplies	100	0	100
Capital Outlay	3,419,900	3,144,821	275,079
Miscellaneous	30,000	20,164	9,836
<i>Total Expenditures</i>	<u>3,575,000</u>	<u>3,216,526</u>	<u>358,474</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(3,575,000)</u>	<u>(3,215,926)</u>	<u>359,074</u>
Other Financing Sources (Uses)			
Proceeds of Notes	266,000	510,000	244,000
Advances In	200,000	0	(200,000)
Advances Out	(1,000,000)	(1,000,000)	0
<i>Total Other Financing Sources (Uses)</i>	<u>(534,000)</u>	<u>(490,000)</u>	<u>44,000</u>
<i>Excess of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses</i>	<u>(4,109,000)</u>	<u>(3,705,926)</u>	<u>403,074</u>
<i>Fund Balance Beginning of Year</i>	<u>4,109,372</u>	<u>4,109,372</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$372</u>	<u>\$403,446</u>	<u>\$403,074</u>

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Issue 11 Improvement Fund
For the Year Ended December 31, 1999

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Income Taxes	\$2,410,000	\$1,814,460	(\$595,540)
Interest	125,000	427,005	302,005
<i>Total Revenues</i>	<u>2,535,000</u>	<u>2,241,465</u>	<u>(293,535)</u>
Expenditures			
Current:			
<i>Basic Utility Services</i>			
Storm Drainage			
Capital Outlay	50,000	43,276	6,724
<i>Transportation</i>			
Roads			
Personal Services	100,000	25,265	74,735
Other			
Fringes	5,100	1,033	4,067
Contractual Services	324,000	126,970	197,030
Capital Outlay	2,247,700	1,457,254	790,446
Miscellaneous	49,900	5,310	44,590
<i>Total Transportation</i>	<u>2,726,700</u>	<u>1,615,832</u>	<u>1,110,868</u>
Debt Service			
Interest and Fiscal Charges	633,300	151,800	481,500
<i>Total Expenditures</i>	<u>3,410,000</u>	<u>1,810,908</u>	<u>1,599,092</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(875,000)	430,557	1,305,557
Other Financing Sources			
Proceeds of Bonds	4,900,000	4,900,000	0
<i>Excess of Revenues and Other Financing Sources Over Expenditures</i>	4,025,000	5,330,557	1,305,557
<i>Fund Balance Beginning of Year</i>	4,833,858	4,833,858	0
Unexpended Prior Year Encumbrances	218,540	218,540	0
<i>Fund Balance End of Year</i>	<u>\$9,077,398</u>	<u>\$10,382,955</u>	<u>\$1,305,557</u>

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Grants Fund
For the Year Ended December 31, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Intergovernmental	\$265,000	\$304,000	\$39,000
Expenditures			
Current:			
<i>Public Health and Welfare</i>			
Office on Aging			
Personal Services	5,000	420	4,580
Other			
Capital Outlay	50,000	0	50,000
<i>Total Public Health and Welfare</i>	55,000	420	54,580
<i>Transportation</i>			
Roads			
Other			
Infrastructure	200,000	0	200,000
Capital Outlay:			
Capital Expenditures			
Other			
Capital Outlay	200,000	200,000	0
<i>Total Expenditures</i>	455,000	200,420	254,580
<i>Excess of Revenues Over (Under) Expenditures</i>	(190,000)	103,580	293,580
<i>Fund Balance Beginning of Year</i>	190,738	190,738	0
Unexpended Prior Year Encumbrances	636	636	0
<i>Fund Balance End of Year</i>	<u>\$1,374</u>	<u>\$294,954</u>	<u>\$293,580</u>

City of Westlake, Ohio
*Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Detroit/Clague Roads Intersection Improvements Fund
 For the Year Ended December 31, 1999*

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Intergovernmental	<u>\$394,700</u>	<u>\$388,927</u>	<u>(\$5,773)</u>
Expenditures			
Current:			
Transportation			
Roads			
Personal Services	5,000	1,472	3,528
Other			
Miscellaneous	<u>25,000</u>	<u>20,645</u>	<u>4,355</u>
Total Expenditures	<u>30,000</u>	<u>22,117</u>	<u>7,883</u>
Excess of Revenues Over Expenditures	<u>364,700</u>	<u>366,810</u>	<u>2,110</u>
Other Financing Sources (Uses)			
Advances In	129,900	0	(129,900)
Advances Out	(650,000)	0	650,000
Operating Transfers In	<u>125,400</u>	<u>0</u>	<u>(125,400)</u>
Total Other Financing Sources (Uses)	<u>(394,700)</u>	<u>0</u>	<u>394,700</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(30,000)	366,810	396,810
Fund Balance Beginning of Year	89,188	89,188	0
Unexpended Prior Year Encumbrances	<u>20,646</u>	<u>20,646</u>	<u>0</u>
Fund Balance End of Year	<u>\$79,834</u>	<u>\$476,644</u>	<u>\$396,810</u>

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Clague/Center Ridge Roads Intersection Improvements Fund
For the Year Ended December 31, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Intergovernmental	\$1,164,500	\$891,099	(\$273,401)
Expenditures			
Current			
<i>Transportation</i>			
Roads			
Personal Services	10,000	6,922	3,078
Other			
Capital Outlay	292,801	292,801	0
<i>Total Expenditures</i>	<u>302,801</u>	<u>299,723</u>	<u>3,078</u>
<i>Excess of Revenues Over Expenditures</i>	<u>861,699</u>	<u>591,376</u>	<u>(270,323)</u>
Other Financing Sources (Uses)			
Advances In	270,200	0	(270,200)
Advances Out	(1,950,000)	0	1,950,000
Operating Transfers In	589,300	0	(589,300)
<i>Total Other Financing Sources (Uses)</i>	<u>(1,090,500)</u>	<u>0</u>	<u>1,090,500</u>
<i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</i>	<u>(228,801)</u>	<u>591,376</u>	<u>820,177</u>
<i>Fund Balance Beginning of Year</i>	11,470	11,470	0
Unexpended Prior Year Encumbrances	244,289	244,289	0
<i>Fund Balance End of Year</i>	<u>\$26,958</u>	<u>\$847,135</u>	<u>\$820,177</u>

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Traffic Signalization Fund
For the Year Ended December 31, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Other	\$0	\$652	\$652
Expenditures			
Current			
Capital Outlay:			
Capital Expenditures			
Personal Services	10,000	144	9,856
Other			
Fringe Benefits	2,500	22	2,478
Contractual Services	2,982,500	2,957,301	25,199
Miscellaneous	5,000	2,665	2,335
<i>Total Expenditures</i>	<u>3,000,000</u>	<u>2,960,132</u>	<u>39,868</u>
<i>Excess of Revenues Under Expenditures</i>	(3,000,000)	(2,959,480)	40,520
Other Financing Sources			
Advances In	<u>3,000,000</u>	<u>3,000,000</u>	<u>0</u>
<i>Excess of Revenues and Other Financing Sources Over Expenditures</i>	0	40,520	40,520
<i>Fund Balance Beginning of Year</i>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$0</u>	<u>\$40,520</u>	<u>\$40,520</u>

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Columbia Road Improvements Fund
For the Year Ended December 31, 1999

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Expenditures			
Current			
<i>Transportation</i>			
Roads			
Personal Services	20,000	0	20,000
Other			
Fringes	2,500	0	2,500
Material and Supplies	10,000	0	10,000
Miscellaneous	7,500	0	7,500
<i>Total Expenditures</i>	<u>40,000</u>	<u>0</u>	<u>40,000</u>
<i>Excess of Revenues Under Expenditures</i>	(40,000)	0	40,000
Other Financing Sources			
Advances In	<u>40,000</u>	<u>0</u>	<u>(40,000)</u>
<i>Excess of Revenues and Other Financing Sources Over Expenditures</i>	0	0	0
<i>Fund Balance Beginning of Year</i>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Park Improvement Fund
For the Year Ended December 31, 1999

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues	\$0	\$0	\$0
Expenditures	0	0	0
<i>Excess of Revenues Over Expenditures</i>	0	0	0
<i>Fund Balance Beginning of Year</i>	146,821	146,821	0
<i>Fund Balance End of Year</i>	\$146,821	\$146,821	\$0

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Impact Fees Fund
For the Year Ended December 31, 1999

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues			
Charges for Services	\$70,000	\$217,027	\$147,027
Interest	30,000	24,209	(5,791)
<i>Total Revenues</i>	100,000	241,236	141,236
Expenditures			
Current:			
<i>Leisure Time Activities</i>			
Park Improvements			
Other			
Miscellaneous	300,000	700	299,300
<i>Excess of Revenues Over (Under) Expenditures</i>	(200,000)	240,536	440,536
<i>Fund Balance Beginning of Year</i>	712,801	712,801	0
<i>Fund Balance End of Year</i>	<u>\$512,801</u>	<u>\$953,337</u>	<u>\$440,536</u>

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Sidewalks Fund
For the Year Ended December 31, 1999

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Special Assessments	\$783,292	\$626,613	(\$156,679)
Interest	0	16,155	16,155
Other	0	306	306
<i>Total Revenues</i>	<u>783,292</u>	<u>643,074</u>	<u>(140,218)</u>
Expenditures			
Current:			
<i>Transportation</i>			
Sidewalks			
Personal Services	107,000	79,608	27,392
Other			
Fringe Benefits	16,349	10,771	5,578
Contractual Services	29,100	21,399	7,701
Materials and Supplies	94,650	76,018	18,632
Capital Outlay	839,321	838,339	982
Miscellaneous	15,079	9,223	5,856
<i>Total Transportation</i>	<u>1,101,499</u>	<u>1,035,358</u>	<u>66,141</u>
Debt Service			
Principal Retirement	200,000	200,000	0
Interest and Fiscal Charges	7,500	7,500	0
Total Debt Service	<u>207,500</u>	<u>207,500</u>	<u>0</u>
<i>Total Expenditures</i>	<u>1,308,999</u>	<u>1,242,858</u>	<u>66,141</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(525,707)</u>	<u>(599,784)</u>	<u>(74,077)</u>
Other Financing Sources (Uses)			
Proceeds of Bonds	151,687	285,000	133,313
Proceeds of Notes	875,000	850,000	(25,000)
Advances In	170,000	105,000	(65,000)
Advances Out	(810,000)	(810,000)	0
<i>Total Other Financing Sources (Uses)</i>	<u>386,687</u>	<u>430,000</u>	<u>43,313</u>
<i>Excess of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses</i>	<u>(139,020)</u>	<u>(169,784)</u>	<u>(30,764)</u>
<i>Fund Balance Beginning of Year</i>	188,726	188,726	0
Unexpended Prior Year Encumbrances	<u>150,276</u>	<u>150,276</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$199,982</u>	<u>\$169,218</u>	<u>(\$30,764)</u>

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
City Hall Construction Fund
For the Year Ended December 31, 1999

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Other	\$0	\$1,800	\$1,800
Expenditures			
Current			
Capital Outlay:			
Capital Expenditures			
Personal Services	50,000	2,186	47,814
Other			
Contractual Services	400,000	352,184	47,816
Capital Outlay	1,000,000	0	1,000,000
Miscellaneous	50,000	11,785	38,215
<i>Total Expenditures</i>	<u>1,500,000</u>	<u>366,155</u>	<u>1,133,845</u>
<i>Excess of Revenues Under Expenditures</i>	(1,500,000)	(364,355)	1,135,645
Other Financing Sources			
Operating Transfers In	<u>1,500,000</u>	<u>3,000,000</u>	<u>1,500,000</u>
<i>Excess of Revenues and Other Financing Sources Over Expenditures</i>	0	2,635,645	2,635,645
<i>Fund Balance Beginning of Year</i>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$0</u></u>	<u><u>\$2,635,645</u></u>	<u><u>\$2,635,645</u></u>

City of Westlake, Ohio
*Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Recreation Center Construction Fund
 For the Year Ended December 31, 1999*

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues			
Income Taxes	\$452,000	\$173,719	(\$278,281)
Interest	40,000	54,079	14,079
<i>Total Revenues</i>	<u>492,000</u>	<u>227,798</u>	<u>(264,202)</u>
Expenditures			
Current:			
<i>Leisure Time Activities</i>			
Recreation			
Personal Services	50,000	5,891	44,109
Other			
Contractual Services	124,331	124,331	0
Capital Outlay	16,669	7,178	9,491
Miscellaneous	1,000	55	945
<i>Total Expenditures</i>	<u>192,000</u>	<u>137,455</u>	<u>54,545</u>
<i>Excess of Revenues Over Expenditures</i>	300,000	90,343	(209,657)
Other Financing Uses			
Advances Out	(700,000)	(700,000)	0
<i>Excess of Revenues Under Expenditures and Other Financing Uses</i>	(400,000)	(609,657)	(209,657)
<i>Fund Balance Beginning of Year</i>	692,346	692,346	0
Unexpended Prior Year Encumbrances	106,087	106,087	0
<i>Fund Balance End of Year</i>	<u>\$398,433</u>	<u>\$188,776</u>	<u>(\$209,657)</u>

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Recreation Center Bond Construction Fund
For the Year Ended December 31, 1999

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Interest	\$50,000	\$41,321	(\$8,679)
Other	250,000	0	(250,000)
<i>Total Revenue</i>	<u>300,000</u>	<u>41,321</u>	<u>(258,679)</u>
Expenditures			
Current:			
<i>Leisure Time Activities</i>			
Recreation			
Other			
Contractual Services	10,000	9,306	694
Capital Outlay	90,000	35,285	54,715
Miscellaneous	100,000	0	100,000
<i>Total Expenditures</i>	<u>200,000</u>	<u>44,591</u>	<u>155,409</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	100,000	(3,270)	(103,270)
<i>Fund Balance Beginning of Year</i>	895	895	0
Unexpended Prior Year Encumbrances	19,783	19,783	0
<i>Fund Balance End of Year</i>	<u>\$120,678</u>	<u>\$17,408</u>	<u>(\$103,270)</u>

City of Westlake, Ohio
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual
All Capital Projects Funds
For the Year Ended December 31, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Income Taxes	\$2,862,000	\$1,988,179	(\$873,821)
Intergovernmental	1,824,200	1,587,484	(236,716)
Charges for Services	270,000	631,185	361,185
Special Assessments	783,292	626,613	(156,679)
Interest	245,000	744,759	499,759
Other	250,000	3,708	(246,292)
<i>Total Revenues</i>	<u>6,234,492</u>	<u>5,581,928</u>	<u>(652,564)</u>
Expenditures			
Current:			
<i>Public Health and Welfare</i>			
Grants Fund	55,000	420	54,580
<i>Leisure Time Activities</i>			
Impact Fees Fund	300,000	700	299,300
Recreation Center Construction Fund	192,000	137,455	54,545
Recreation Center Bond Construction Fund	200,000	44,591	155,409
<i>Total Leisure Time Activities</i>	<u>692,000</u>	<u>182,746</u>	<u>509,254</u>
<i>Basic Utility Services</i>			
Storm Drainage Fund	560,000	28,088	531,912
Sanitary Sewer Improvement Fund	655,000	529,131	125,869
Bradley Sewer	3,575,000	3,216,526	358,474
Issue 11 Improvement Fund	50,000	43,276	6,724
<i>Total Basic Utility Services</i>	<u>4,840,000</u>	<u>3,817,021</u>	<u>1,022,979</u>
<i>Transportation</i>			
Issue 11 Improvement Fund	2,726,700	1,615,832	1,110,868
Grants Fund	200,000	0	200,000
Detroit-Clague Intersect Improvement Fund	30,000	22,117	7,883
Clague/Center Ridge Road Improvement Fund	302,801	299,723	3,078
Columbia Road Improvement Fund	40,000	0	40,000
Sidewalks	1,101,499	1,035,358	66,141
<i>Total Transportation</i>	<u>4,401,000</u>	<u>2,973,030</u>	<u>1,427,970</u>
<i>Capital Outlay</i>			
Grants Fund	200,000	200,000	0
Traffic Signalization Fund	3,000,000	2,960,132	39,868
City Hall Construction Fund	1,500,000	366,155	1,133,845
<i>Total Capital Outlay</i>	<u>\$4,700,000</u>	<u>\$3,526,287</u>	<u>\$1,173,713</u>

(continued)

City of Westlake, Ohio
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual
All Capital Projects Funds (continued)
For the Year Ended December 31, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Debt Service:			
<i>Principal Retirement</i>			
Sidewalks	\$200,000	\$200,000	\$0
<i>Interest and Fiscal Charges</i>			
Issue 11 Improvement Fund	633,300	151,800	481,500
Sidewalks	7,500	7,500	0
<i>Total Interest and Fiscal Charges</i>	640,800	159,300	481,500
<i>Total Expenditures</i>	15,528,800	10,858,804	4,669,996
<i>Excess of Revenues Under Expenditures</i>	(9,294,308)	(5,276,876)	4,017,432
Other Financing Sources (Uses)			
Proceeds of Bonds	5,051,687	5,185,000	133,313
Proceeds of Notes	1,141,000	1,430,000	289,000
Advances In	6,153,100	4,868,000	(1,285,100)
Advances Out	(5,110,000)	(2,510,000)	2,600,000
Operating Transfers In	2,214,700	3,000,000	785,300
<i>Total Other Financing Sources (Uses)</i>	9,450,487	11,973,000	2,522,513
<i>Excess of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses</i>	156,179	6,696,124	6,539,945
<i>Fund Balances Beginning of Year</i>	13,717,987	13,717,987	0
Unexpended Prior Year Encumbrances	768,776	768,776	0
<i>Fund Balances End of Year</i>	\$14,642,942	\$21,182,887	\$6,539,945

Enterprise Funds

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

Sewer Fund - to account for the revenues and expenses of the City owned sewer system.

Golf Course Fund - to account for the operation of the City owned Meadowood golf course.

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

	Sewer	Golf Course	Totals
Assets			
<i>Current Assets</i>			
Equity in Pooled Cash and Cash Equivalents	\$9,927,328	\$291,968	\$10,219,296
Receivables:			
Accounts	441,129	0	441,129
Accrued Interest	258,547	0	258,547
Materials and Supplies Inventory	0	6,185	6,185
<i>Total Current Assets</i>	<u>10,627,004</u>	<u>298,153</u>	<u>10,925,157</u>
<i>Restricted Assets</i>			
Equity in Pooled Cash and Cash Equivalents	142,548	0	142,548
<i>Noncurrent Assets</i>			
Investment in Joint Venture	12,152,588	0	12,152,588
Fixed Assets (Net of Accumulated Depreciation)	26,795,895	1,780,734	28,576,629
<i>Total Noncurrent Assets</i>	<u>38,948,483</u>	<u>1,780,734</u>	<u>40,729,217</u>
<i>Total Assets</i>	<u>\$49,718,035</u>	<u>\$2,078,887</u>	<u>\$51,796,922</u>
Liabilities			
<i>Current Liabilities</i>			
Accounts Payable	\$15,146	\$1,022	16,168
Accrued Wages Payable	3,451	2,471	5,922
Compensated Absences Payable	59,644	21,618	81,262
Intergovernmental Payable	6,971	6,766	13,737
<i>Total Liabilities</i>	<u>\$85,212</u>	<u>\$31,877</u>	<u>\$117,089</u>

(continued)

City of Westlake, Ohio
Combining Balance Sheet
All Enterprise Funds (continued)
December 31, 1999

	Sewer	Golf Course	Totals
Fund Equity			
Contributed Capital:			
Governmental Contributions	\$15,329,218	\$1,670,331	\$16,999,549
Special Assessments	10,490,323	0	10,490,323
Developers	9,650,333	0	9,650,333
Capital Grants	5,711,475	0	5,711,475
Tap-In Fees	3,912,186	0	3,912,186
Total Contributed Capital	<u>45,093,535</u>	<u>1,670,331</u>	<u>46,763,866</u>
Retained Earnings:			
Reserved for Future Construction	142,548	0	142,548
Unreserved	4,396,740	376,679	4,773,419
Total Retained Earnings	<u>4,539,288</u>	<u>376,679</u>	<u>4,915,967</u>
Total Fund Equity	<u>49,632,823</u>	<u>2,047,010</u>	<u>51,679,833</u>
Total Liabilities and Fund Equity	<u>\$49,718,035</u>	<u>\$2,078,887</u>	<u>\$51,796,922</u>

City of Westlake, Ohio
*Combining Statement of Revenues,
Expenses, and Changes in Fund Equity
All Enterprise Funds
For the Year Ended December 31, 1999*

	Sewer	Golf Course	Totals
Operating Revenues			
Charges for Services	\$1,492,242	\$458,633	\$1,950,875
Other	0	7,252	7,252
<i>Total Operating Revenues</i>	<u>1,492,242</u>	<u>465,885</u>	<u>1,958,127</u>
Operating Expenses			
Personal Services	238,316	253,585	491,901
Contractual Services	531,598	47,758	579,356
Materials and Supplies	15,733	70,698	86,431
Other	12,422	11,194	23,616
Depreciation	858,598	33,233	891,831
<i>Total Operating Expenses</i>	<u>1,656,667</u>	<u>416,468</u>	<u>2,073,135</u>
<i>Operating Income (Loss)</i>	<u>(164,425)</u>	<u>49,417</u>	<u>(115,008)</u>
Non-Operating Revenues (Expenses)			
Interest	433,498	0	433,498
Equity in Income of Joint Venture	46,099	0	46,099
Interest and Fiscal Charges	(80,374)	0	(80,374)
<i>Total Non-Operating Revenues (Expenses)</i>	<u>399,223</u>	<u>0</u>	<u>399,223</u>
<i>Income Before Operating Transfers</i>	234,798	49,417	284,215
Operating Transfers Out	(149,567)	0	(149,567)
<i>Net Income</i>	85,231	49,417	134,648
<i>Retained Earnings Beginning of Year</i>	<u>4,454,057</u>	<u>327,262</u>	<u>4,781,319</u>
<i>Retained Earnings End of Year</i>	<u>4,539,288</u>	<u>376,679</u>	<u>4,915,967</u>
Contributed Capital Beginning of Year	44,838,748	1,656,316	46,495,064
Contributions During the Year:			
Governmental Contributions	0	14,015	14,015
Tap-In Fees	254,787	0	254,787
Contributed Capital End of Year	<u>45,093,535</u>	<u>1,670,331</u>	<u>46,763,866</u>
<i>Total Fund Equity End of Year</i>	<u>\$49,632,823</u>	<u>\$2,047,010</u>	<u>\$51,679,833</u>

City of Westlake, Ohio
Schedule of Revenues, Expenses and Changes
In Fund Equity - Budget (Non-GAAP Basis) and Actual
Sewer Fund
For the Year Ended December 31, 1999

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Charges for Services	\$1,400,000	\$1,439,423	\$39,423
Tap-In Fees	200,000	254,787	54,787
Interest	400,000	282,995	(117,005)
<i>Total Revenues</i>	<u>2,000,000</u>	<u>1,977,205</u>	<u>(22,795)</u>
Expenses			
Current:			
Personal Services	209,300	182,840	26,460
Contractual Services	2,718,892	588,611	2,130,281
Materials and Supplies	22,700	17,227	5,473
Other	19,300	12,625	6,675
Fringes	74,822	52,915	21,907
Capital Outlay	488,908	456,008	32,900
Debt Service:			
Principal Retirement	150,000	149,567	433
Interest and Fiscal Charges	80,500	80,374	126
<i>Total Expenses</i>	<u>3,764,422</u>	<u>1,540,167</u>	<u>2,224,255</u>
<i>Excess of Revenues Over (Under) Expenses</i>	(1,764,422)	437,038	2,201,460
Operating Transfers In	111,851	0	(111,851)
Operating Transfers Out	(11,851)	0	11,851
<i>Excess of Revenues Over (Under) Expenses and Operating Transfers</i>	(1,664,422)	437,038	2,101,460
<i>Fund Equity Beginning of Year</i>	<u>9,624,367</u>	<u>9,624,367</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u><u>\$7,959,945</u></u>	<u><u>\$10,061,405</u></u>	<u><u>\$2,101,460</u></u>

City of Westlake, Ohio
Schedule of Revenues, Expenses and Changes
In Fund Equity - Budget (Non-GAAP Basis) and Actual
Golf Course Fund
For the Year Ended December 31, 1999

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Charges for Services	\$413,499	\$458,633	\$45,134
Other	6,501	7,252	751
<i>Total Revenues</i>	<u>420,000</u>	<u>465,885</u>	<u>45,885</u>
Expenses			
Current:			
Personal Services	210,900	202,820	8,080
Contractual Services	44,917	32,663	12,254
Materials and Supplies	77,600	68,484	9,116
Other	16,900	11,194	5,706
Fringes	54,800	48,578	6,222
Capital Outlay	59,483	52,281	7,202
<i>Total Expenses</i>	<u>464,600</u>	<u>416,020</u>	<u>48,580</u>
<i>Excess of Revenues Over (Under) Expenses</i>	(44,600)	49,865	94,465
<i>Fund Equity Beginning of Year</i>	231,226	231,226	0
Unexpended Prior Year Encumbrances	3,692	3,692	0
<i>Fund Equity End of Year</i>	<u>\$190,318</u>	<u>\$284,783</u>	<u>\$94,465</u>

City of Westlake, Ohio
Schedule of Revenues, Expenses, and
Changes in Fund Equity - Budget (Non-GAAP Basis) and Actual
All Enterprise Funds
For the Year Ended December 31, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Charges for Services	\$1,813,499	\$1,898,056	\$84,557
Tap-In Fees	200,000	254,787	54,787
Interest	400,000	282,995	(117,005)
Other	6,501	7,252	751
<i>Total Revenues</i>	<u>2,420,000</u>	<u>2,443,090</u>	<u>23,090</u>
Expenses			
Current:			
<i>Personal Services</i>			
Sewer Fund	284,122	235,755	48,367
Golf Course Fund	265,700	251,398	14,302
<i>Total Personal Services</i>	<u>549,822</u>	<u>487,153</u>	<u>62,669</u>
<i>Contractual Services</i>			
Sewer Fund	2,718,892	588,611	2,130,281
Golf Course Fund	44,917	32,663	12,254
<i>Total Contractual Services</i>	<u>2,763,809</u>	<u>621,274</u>	<u>2,142,535</u>
<i>Materials and Supplies</i>			
Sewer Fund	22,700	17,227	5,473
Golf Course Fund	77,600	68,484	9,116
<i>Total Materials and Supplies</i>	<u>100,300</u>	<u>85,711</u>	<u>14,589</u>
<i>Other</i>			
Sewer Fund	19,300	12,625	6,675
Golf Course Fund	16,900	11,194	5,706
<i>Total Other</i>	<u>\$36,200</u>	<u>\$23,819</u>	<u>\$12,381</u>

(continued)

City of Westlake, Ohio
*Schedule of Revenues, Expenses, and
Changes in Fund Equity - Budget (Non-GAAP Basis) and Actual
All Enterprise Funds (continued)
For the Year Ended December 31, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Capital Outlay			
Sewer Fund	\$488,908	\$456,008	\$32,900
Golf Course Fund	59,483	52,281	7,202
Total Capital Outlay	548,391	508,289	40,102
Debt Service:			
Principal Retirement			
Sewer Fund	150,000	149,567	433
Interest and Fiscal Charges			
Sewer Fund	80,500	80,374	126
Total Expenses	4,229,022	1,956,187	2,272,835
<i>Excess of Revenues Over (Under) Expenses</i>	(1,809,022)	486,903	2,295,925
Operating Transfers In	111,851	0	(111,851)
Operating Transfers Out	(11,851)	0	11,851
<i>Excess of Revenues Over (Under) Expenses and Operating Transfers</i>	(1,709,022)	486,903	2,195,925
<i>Fund Equity Beginning of Year</i>	9,855,593	9,855,593	0
Unexpended Prior Year Encumbrances	3,692	3,692	0
<i>Fund Equity End of Year</i>	\$8,150,263	\$10,346,188	\$2,195,925

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

	Sewer	Golf Course	Totals
<i>Increase (Decrease) in Cash and Cash Equivalents</i>			
Cash Flows from Operating Activities			
Cash Received from Customers	\$1,439,423	\$458,633	\$1,898,056
Cash Received from Other Operating Revenues	0	7,252	7,252
Cash Payments to Employees for Services and Benefits	(235,912)	(251,523)	(487,435)
Cash Payments for Goods and Services	(534,562)	(115,761)	(650,323)
Cash Payments for Other Operating Expenses	(12,422)	(11,194)	(23,616)
<i>Net Cash Provided by Operating Activities</i>	<u>656,527</u>	<u>87,407</u>	<u>743,934</u>
Cash Flows from Noncapital Financing Activities			
Transfers Out	(149,567)	0	(149,567)
Cash Flows from Capital and Related Financing Activities			
Acquisition of Fixed Assets	(584,135)	(38,266)	(622,401)
Tap-In Fees	254,787	0	254,787
<i>Net Cash Used for Capital and Related Financing Activities</i>	<u>(329,348)</u>	<u>(38,266)</u>	<u>(367,614)</u>
Cash Flows from Investing Activities			
Interest	282,995	0	282,995
Capital Contributed to Joint Venture	(146,749)	0	(146,749)
Interest and Fiscal Charges	(80,374)	0	(80,374)
<i>Net Cash Provided by Investing Activities</i>	<u>55,872</u>	<u>0</u>	<u>55,872</u>
<i>Net Increase in Cash and Cash Equivalents</i>	233,484	49,141	282,625
<i>Cash and Cash Equivalents Beginning of Year</i>	<u>9,836,392</u>	<u>242,827</u>	<u>10,079,219</u>
<i>Cash and Cash Equivalents End of Year</i>	<u>\$10,069,876</u>	<u>\$291,968</u>	<u>\$10,361,844</u>

(continued)

City of Westlake, Ohio
Combining Statement of Cash Flows
All Enterprise Funds (continued)
For the Year Ended December 31, 1999

	Sewer	Golf Course	Totals
Reconciliation of Operating Income to Net Cash Provided by Operating Activities			
<i>Operating Income</i>	(\$164,425)	\$49,417	(\$115,008)
Adjustments:			
Depreciation	858,598	33,233	891,831
(Increase) Decrease in Assets:			
Accounts Receivable	(54,955)	0	(54,955)
Materials and Supplies Inventory	0	3,630	3,630
Intergovernmental Receivable	2,136	0	2,136
Increase (Decrease) in Liabilities:			
Accounts Payable	12,770	(868)	11,902
Accrued Wages Payable	1,598	597	2,195
Compensated Absences Payable	746	1,508	2,254
Intergovernmental Payable	59	(110)	(51)
	820,952	37,990	858,942
<i>Total Adjustments</i>			
	\$656,527	\$87,407	\$743,934
<i>Net Cash Provided by Operating Activities</i>	\$656,527	\$87,407	\$743,934

Internal Service Fund

The internal service fund is used to account for the financing of services provided by one department or agency to other departments or agencies of the City on a cost reimbursement basis.

Self Insurance Fund - The City has one internal service fund to account for the operation of the City's self insurance program for employee health benefits. The legal level of budgetary control is the same level reported in the general purpose financial statements.

Fiduciary Funds

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

Expendable Trust Funds

Unclaimed Monies Trust Fund - to account for monies which have been unclaimed.

Expendable Trusts Fund - to account for contributions from private sources whose use is restricted. Compliance accountability is maintained through fund subclassifications.

Swimming Pool Trust Fund - to account for money set aside by the City for the construction of a new swimming pool. The contributions are required by the indenture associated with the bonds which were issued to construct the existing pool.

Agency Funds

Escrow Storm Drainage Fund - the City serves as collecting and disbursing agent under a contract to construct a storm drainage ditch for certain properties within the City.

Deposits Fund - to account for money held by the City to insure compliance with various City ordinances regarding development within the City.

City of Westlake, Ohio
Combining Balance Sheet
All Trust and Agency Funds
December 31, 1999

	Expendable Trust Funds		
	Unclaimed Monies Trust	Expendable Trusts	Swimming Pool Trust
Assets			
Equity in Pooled Cash and Cash Equivalents	\$201,466	\$79,485	\$31,540
Liabilities			
Contracts Payable	\$0	\$0	\$0
Undistributed Assets	0	0	0
Deposits Held and Due to Others	0	0	0
Due to Other Funds	0	0	0
<i>Total Liabilities</i>	0	0	0
Fund Equity			
Fund Balance:			
Unreserved, Undesignated	201,466	79,485	31,540
<i>Total Fund Equity</i>	201,466	79,485	31,540
<i>Total Liabilities and Fund Equity</i>	\$201,466	\$79,485	\$31,540

<u>Agency Funds</u>	<u>Totals</u>
<u>\$1,779,999</u>	<u>\$2,092,490</u>
\$5,837	\$5,837
79,227	79,227
1,674,416	1,674,416
<u>20,519</u>	<u>20,519</u>
<u>1,779,999</u>	<u>1,779,999</u>
<u>0</u>	<u>312,491</u>
<u>0</u>	<u>312,491</u>
<u>\$1,779,999</u>	<u>\$2,092,490</u>

City of Westlake, Ohio
*Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
All Expendable Trust Funds
For the Year Ended December 31, 1999*

	Unclaimed Monies Trust	Expendable Trusts	Swimming Pool Trust	Totals
Revenues				
Other	\$33,028	\$52,090	\$0	\$85,118
Expenditures				
Current:				
Security of Persons and Property	0	12,762	0	12,762
Public Health and Welfare	0	2,448	0	2,448
Leisure Time Activities	0	100	0	100
Community Environment	35,676	0	0	35,676
<i>Total Expenditures</i>	35,676	15,310	0	50,986
<i>Excess of Revenues Over (Under) Expenditures</i>	(2,648)	36,780	0	34,132
Other Financing Sources				
Operating Transfers In	0	6,357	0	6,357
<i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures</i>	(2,648)	43,137	0	40,489
<i>Fund Balances Beginning of Year</i>	204,114	36,348	31,540	272,002
<i>Fund Balances End of Year</i>	\$201,466	\$79,485	\$31,540	\$312,491

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Unclaimed Monies Trust Fund
For the Year Ended December 31, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Other	\$0	\$33,028	\$33,028
Expenditures			
Current:			
<i>Community Development</i>			
Inspection			
Personal Services	10,000	1,695	8,305
Other			
Contractual Services	20,000	10,233	9,767
Miscellaneous	30,000	23,748	6,252
<i>Total Expenditures</i>	<u>60,000</u>	<u>35,676</u>	<u>24,324</u>
<i>Excess of Revenues Under Expenditures</i>	(60,000)	(2,648)	57,352
<i>Fund Balance Beginning of Year</i>	<u>204,114</u>	<u>204,114</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$144,114</u>	<u>\$201,466</u>	<u>\$57,352</u>

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Expendable Trusts Fund
For the Year Ended December 31, 1999

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues			
Other	<u>\$22,464</u>	<u>\$52,090</u>	<u>\$29,626</u>
Expenditures			
Current:			
<i>Security of Persons and Property</i>			
Police Department			
Other			
Miscellaneous	4,000	3,003	997
Fire Department		,	
Other			
Materials and Supplies	<u>10,500</u>	<u>9,204</u>	<u>1,296</u>
<i>Total Security of Persons and Property</i>	<u>14,500</u>	<u>12,207</u>	<u>2,293</u>
<i>Public Health and Welfare</i>			
Aging Operations			
Other			
Miscellaneous	12,000	1,720	10,280
Cemetery Operations			
Other			
Miscellaneous	<u>8</u>	<u>8</u>	<u>0</u>
<i>Total Public Health Services</i>	<u>12,008</u>	<u>1,728</u>	<u>10,280</u>
<i>Leisure Time Activities</i>			
Park			
Other			
Miscellaneous	<u>9,200</u>	<u>100</u>	<u>9,100</u>
<i>Total Expenditures</i>	<u>35,708</u>	<u>14,035</u>	<u>21,673</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(13,244)	38,055	51,299
Other Financing Sources			
Operating Transfers In	<u>6,354</u>	<u>6,357</u>	<u>3</u>
<i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures</i>	(6,890)	44,412	51,302
<i>Fund Balance Beginning of Year</i>	<u>35,073</u>	<u>35,073</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$28,183</u>	<u>\$79,485</u>	<u>\$51,302</u>

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Swimming Pool Trust Fund
For the Year Ended December 31, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues	\$0	\$0	\$0
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
<i>Excess of Revenues Over Expenditures</i>	0	0	0
<i>Fund Balance Beginning of Year</i>	<u>31,540</u>	<u>31,540</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$31,540</u></u>	<u><u>\$31,540</u></u>	<u><u>\$0</u></u>

City of Westlake, Ohio
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual
All Expendable Trust Funds
For the Year Ended December 31, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Other	\$22,464	\$85,118	\$62,654
Expenditures			
Current:			
<i>Security of Persons and Property</i>			
Expendable Trusts Fund	14,500	12,207	2,293
<i>Public Health and Welfare</i>			
Expendable Trusts Fund	12,008	1,728	10,280
<i>Leisure Time Activities</i>			
Expendable Trusts Fund	9,200	100	9,100
<i>Community Development</i>			
Unclaimed Monies	60,000	35,676	24,324
<i>Total Expenditures</i>	95,708	49,711	45,997
<i>Excess of Revenues Over (Under) Expenditures</i>	(73,244)	35,407	108,651
Other Financing Sources			
Operating Transfers In	6,354	6,357	3
<i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures</i>	(66,890)	41,764	108,654
<i>Fund Balances Beginning of Year</i>	270,727	270,727	0
<i>Fund Balances End of Year</i>	\$203,837	\$312,491	\$108,654

City of Westlake, Ohio
Combining Statement of Changes in Assets and Liabilities
All Agency Funds
For the Year Ended December 31, 1999

	<u>Balance 12/31/98</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 12/31/99</u>
<i>Escrow Storm Drainage</i>				
Assets				
Equity in Pooled Cash and Cash Equivalents	\$5,837	\$0	\$0	\$5,837
Liabilities				
Contracts Payable	\$5,837	\$0	\$0	\$5,837
<i>Deposits</i>				
Assets				
Equity in Pooled Cash and Cash Equivalents	\$1,431,159	\$886,287	\$543,284	\$1,774,162
Due from Other Funds	303	0	303	0
<i>Total Assets</i>	<u>\$1,431,462</u>	<u>\$886,287</u>	<u>\$543,587</u>	<u>\$1,774,162</u>
Liabilities				
Undistributed Assets	\$1,076,254	\$1,241,172	\$2,238,219	\$79,207
Deposits Held and Due to Others	334,669	1,674,416	334,669	1,674,416
Due to Other Funds	20,539	20,519	20,539	20,519
<i>Total Liabilities</i>	<u>\$1,431,462</u>	<u>\$2,936,107</u>	<u>\$2,593,427</u>	<u>\$1,774,142</u>

(continued)

City of Westlake, Ohio
Combining Statement of Changes in Assets and Liabilities
All Agency Funds (continued)
For the Year Ended December 31, 1999

	<u>Balance 12/31/98</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 12/31/99</u>
Total All Agency Funds				
Assets				
Equity in Pooled Cash and Cash Equivalents	\$1,436,996	\$886,287	\$543,284	\$1,779,999
Due from Other Funds	303	0	303	0
Total Assets	<u>\$1,437,299</u>	<u>\$886,287</u>	<u>\$543,587</u>	<u>\$1,779,999</u>
Liabilities				
Contracts Payable	\$5,837	\$0	\$0	\$5,837
Undistributed Assets	1,076,254	1,241,192	2,238,219	79,227
Deposits Held and Due to Others	334,669	1,674,416	334,669	1,674,416
Due to Other Funds	20,539	20,519	20,539	20,519
Total Liabilities	<u>\$1,437,299</u>	<u>\$2,936,127</u>	<u>\$2,593,427</u>	<u>\$1,779,999</u>

General Fixed Asset Account Group

The general fixed asset account group is used to account for long lived assets not used in the operations of the proprietary funds.

City of Westlake, Ohio
Schedule of General Fixed Assets
by Function and Activity
December 31, 1999

Function and Activity	Total	Land	Buildings
General Government			
Control:			
Council	\$445,096	\$405,850	\$0
Mayor	51,447	0	0
Total Control	496,543	405,850	0
Staff Agencies:			
Finance	207,356	0	0
Law	20,923	0	0
Planning	60,002	0	0
Purchasing	23,068	0	0
Civil Service	5,497	0	0
Municipal Government Building	550,449	66,100	276,768
Safety Town	19,183	0	0
Engineer	201,960	0	0
Total Staff Agencies	1,088,438	66,100	276,768
Total General Government	1,584,981	471,950	276,768
Public Safety			
Police Protection	4,733,551	0	3,456,601
Fire Protection	4,907,915	241,468	2,706,157
Inspection	173,372	0	0
Total Public Safety	9,814,838	241,468	6,162,758
Service	6,620,195	166,866	621,080
Aging	1,145,201	0	945,340
Recreation - Clague Park	2,652,317	153,000	306,817
Recreation - Ranney Park	538,614	20,900	14,516
Historical Society	201,358	3,700	183,998
Cemetery	259,159	20,700	95,957
Recreation - Parks	1,409,058	1,353,300	0
Recreation Center	18,144,185	3,267,286	14,260,162
Total General Fixed Assets by function	42,369,906	\$5,699,170	\$22,867,396
Construction in Progress	304,026		
Total General Fixed Assets	\$42,673,932		

<u>Improvements Other Than Buildings</u>	<u>Machinery and Equipment</u>	<u>Furniture and Fixtures</u>	<u>Vehicles</u>
\$0	\$23,610	\$15,636	\$0
0	12,822	14,630	23,995
0	36,432	30,266	23,995
0	154,194	22,668	30,494
0	13,197	7,726	0
0	21,375	12,477	26,150
0	17,623	5,445	0
0	2,944	2,553	0
138,946	49,653	18,982	0
16,679	1,533	971	0
0	75,438	35,438	91,084
155,625	335,957	106,260	147,728
155,625	372,389	136,526	171,723
5,112	505,979	92,953	672,906
7,597	579,553	71,032	1,302,108
0	48,560	16,904	107,908
12,709	1,134,092	180,889	2,082,922
177,429	1,813,765	45,990	3,795,065
16,470	40,869	35,624	106,898
2,132,640	34,579	25,281	0
501,997	1,011	190	0
13,660	0	0	0
13,328	89,167	3,570	36,437
52,127	0	3,631	0
41,814	379,790	141,127	54,006
<u>\$3,117,799</u>	<u>\$3,865,662</u>	<u>\$572,828</u>	<u>\$6,247,051</u>

City of Westlake, Ohio
Schedule of Changes in General Fixed Assets
by Function and Activity
For the Year Ended December 31, 1999

Function and Activity	General Fixed Assets 12/31/98	Additions
General Government		
Control:		
Council	\$238,146	\$206,950
Mayor	49,255	23,995
Total Control	287,401	230,945
Staff Agencies:		
Finance	210,481	3,575
Law	20,618	785
Planning	62,260	1,640
Purchasing	26,797	254
Civil Service	5,672	0
Municipal Government Building	547,455	4,741
Safety Town	19,183	0
Engineer	225,949	1,383
Total Staff Agencies	1,118,415	12,378
Total General Government	1,405,816	243,323
Public Safety		
Police Protection	4,540,592	231,558
Fire Protection	4,817,348	100,980
Inspection	170,506	4,300
Total Public Safety	9,528,446	336,838
Service	5,964,812	775,091
Aging	1,129,908	21,400
Recreation - Clague Park	2,655,652	0
Recreation - Ranney Park	538,614	0
Historical Society	201,358	0
Cemetery	247,185	11,974
Recreation - Parks	1,409,058	0
Recreation Center	18,235,503	60,139
Construction in Progress	20,842	283,184
Total General Fixed Assets	\$41,337,194	\$1,731,949

Deductions	Transfers In and (Out)	General Fixed Assets 12/31/99
\$0	\$0	\$445,096
21,803	0	51,447
21,803	0	496,543
6,700	0	207,356
480	0	20,923
3,898	0	60,002
4,346	363	23,068
0	(175)	5,497
1,747	0	550,449
0	0	19,183
11,357	(14,015)	201,960
28,528	(13,827)	1,088,438
50,331	(13,827)	1,584,981
33,896	(4,703)	4,733,551
10,413	0	4,907,915
1,609	175	173,372
45,918	(4,528)	9,814,838
124,048	4,340	6,620,195
6,107	0	1,145,201
3,335	0	2,652,317
0	0	538,614
0	0	201,358
0	0	259,159
0	0	1,409,058
151,457	0	18,144,185
0	0	304,026
\$381,196	(\$14,015)	\$42,673,932

City of Westlake, Ohio
Schedule of General Fixed Assets
by Sources
December 31, 1999

General Fixed Assets

Land	\$5,699,170
Buildings	22,867,396
Improvements other than Buildings	3,117,799
Machinery and Equipment	3,865,662
Furniture and Fixtures	572,828
Vehicles	6,247,051
Construction in Progress	<u>304,026</u>

<i>Total General Fixed Assets</i>	<u><u>\$42,673,932</u></u>
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Investments in General Fixed Assets from:

General Fund	\$24,045,244
Special Revenue	627,412
Capital Projects Funds	17,896,557
Donations	<u>104,719</u>

<i>Total General Fixed Assets</i>	<u><u>\$42,673,932</u></u>
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City of Westlake, Ohio
General Fund Expenditures by Function
 Last Ten Years

	1999	1998	1997	1996	1995	1994	1993	1992	1991	1990
Security of Persons and Property	\$6,183,774	\$5,750,999	\$5,455,855	\$5,374,378	\$4,931,966	\$4,595,814	\$4,256,601	\$4,128,797	\$3,499,948	\$3,111,801
Public Health and Welfare	361,219	383,947	344,907	330,497	297,437	257,194	200,549	184,764	145,735	144,968
Leisure Time Activities	450,546	564,904	973,090	511,044	605,021	491,087	439,300	328,447	313,258	355,322
Community Development	988,525	885,620	822,791	746,352	669,228	659,656	636,796	607,274	643,261	603,798
Basic Utility Services	1,801,041	1,806,866	1,743,188	1,855,194	1,834,506	1,810,993	1,741,365	1,753,680	1,479,594	2,231,208
Transportation	1,092,536	980,680	1,055,479	1,037,921	1,027,271	981,789	914,088	733,338	824,651	1,026,317
General Government	4,412,671	3,477,090	3,432,466	4,335,842	6,221,006	3,508,039	2,450,148	2,596,565	2,556,426	2,478,716
Landfill Postclosure Costs	23,926	23,731	13,784	23,034	32,077	25,816	0	0	0	0
Capital Outlay	1,128,769	551,931	287,110	673,782	658,189	408,869	1,364,060	1,258,302	1,055,383	234,530
Debt Service	11,903	14,136	26,424	374	8,258	8,258	8,258	0	0	0
Total	\$16,454,910	\$14,439,904	\$14,155,094	\$14,888,418	\$16,284,959	\$12,747,515	\$12,011,165	\$11,591,167	\$10,518,256	\$10,186,660

Source: City of Westlake records

City of Westlake, Ohio
General Fund Revenues by Source
Last Ten Years

	1999	1998	1997	1996	1995	1994	1993	1992	1991	1990
All Taxes	\$15,898,942	\$15,307,088	\$13,669,798	\$12,798,035	\$12,401,880	\$11,270,644	\$10,652,383	\$10,439,081	\$10,165,313	\$9,213,641
Intergovernmental	3,737,390	2,682,455	2,462,644	2,618,335	2,808,875	2,417,602	1,869,981	1,606,171	1,026,787	1,471,837
Charges for Services	203,387	182,896	141,846	93,632	947,238	219,596	235,744	130,255	68,403	31,875
Fees, Licenses and Permits	590,835	571,357	490,879	411,058	411,707	404,121	468,448	453,076	441,956	435,050
Special Assessments	40,328	0	0	0	0	0	0	0	0	0
Fines and Forfeitures	223,303	176,548	192,268	156,449	183,342	154,799	179,093	164,968	176,451	177,540
Interest	1,645,440	1,550,624	1,521,286	1,107,436	1,251,593	748,541	621,090	561,490	951,610	757,200
Other	326,239	532,287	76,772	120,182	162,502	86,217	50,511	40,854	99,050	48,251
Total	\$22,665,864	\$21,003,255	\$18,555,493	\$17,305,127	\$18,167,137	\$15,301,520	\$14,077,250	\$13,395,895	\$12,929,570	\$12,135,394

Source: City of Westlake records

City of Westlake, Ohio
Property Tax Levies and Collections
Last Ten Years

Year	Total Tax Levy	Current Tax Collections	Delinquent Tax Collections	Total (1) Tax Collections	Percent of Total Tax Collections to Tax Levy	Accumulated Outstanding Delinquent Taxes	Percentage of Accumulated Delinquent Taxes to Total Tax Levy
1999	\$9,543,649	\$9,142,265	\$195,253	\$9,337,518	97.84%	\$199,981	2.10%
1998	9,078,834	8,598,110	113,626	8,711,736	95.96	221,292	2.44
1997	8,896,826	8,445,688	99,814	8,545,502	96.05	357,919	4.02
1996	8,637,861	8,250,402	120,360	8,370,762	96.91	283,256	3.28
1995	8,377,367	8,030,615	140,879	8,171,494	97.54	173,647	2.07
1994	7,674,414	7,327,808	79,760	7,407,568	96.52	212,992	2.78
1993	7,483,956	7,070,569	154,716	7,225,285	96.54	232,807	3.11
1992	7,292,091	6,829,341	154,840	6,984,181	95.78	251,591	3.45
1991	6,337,819	5,954,145	130,061	6,084,206	96.00	253,008	3.99
1990	5,862,846	5,409,722	180,245	5,589,967	95.35	390,599	6.66

Source: Cuyahoga County Auditor

(1) State reimbursement of rollback and homestead exemptions are included.

City of Westlake, Ohio
*Assessed Valuation and Estimated True Values
of Taxable Property
Last Ten Years*

Year	Public Utility		Public Utility		Tangible		Total	Estimated True Value Real Property
	Real	Real	Tangible	Personal	Personal	Personal		
1999	\$851,890,920	\$503,290	\$33,579,300	\$63,939,231			\$949,912,741	\$2,433,974,057
1998	828,758,170	503,290	34,326,270	64,750,544			928,338,274	2,367,880,486
1997	761,247,630	503,920	35,417,680	65,660,169			862,829,399	2,174,993,229
1996	738,267,020	514,810	35,226,690	57,920,927			831,929,447	2,109,334,343
1995	703,901,450	514,810	36,652,930	56,067,638			797,136,828	2,011,147,000
1994	630,218,290	352,890	35,396,530	57,067,959			723,035,669	1,800,623,686
1993	608,318,270	352,890	34,365,670	49,632,336			692,669,166	1,738,052,200
1992	586,122,230	352,890	33,467,810	53,361,189			673,304,119	1,674,634,943
1991	483,109,990	352,890	31,126,430	57,456,109			572,045,419	1,380,314,257
1990	454,457,940	352,890	29,410,670	50,420,132			534,641,632	1,298,451,257

Source: Cuyahoga County Auditor

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

Year	City of Westlake			Westlake City School District including Library	Cuyahoga County Commissioners	Special (1) Taxing Districts	Total
	General	Special Revenue	Debt Service				
1999	\$7.38	\$1.80	\$1.32	\$63.10	\$10.82	\$4.48	\$88.90
1998	7.38	1.50	1.32	63.00	12.12	4.48	89.80
1997	7.24	1.50	2.06	62.70	12.12	4.48	90.10
1996	7.18	1.50	2.22	60.30	12.12	4.48	87.80
1995	7.15	1.50	2.35	55.90	12.32	4.48	83.70
1994	7.25	1.50	2.45	55.90	12.32	4.48	83.90
1993	7.25	1.50	2.45	57.90	12.32	4.48	85.90
1992	7.72	1.50	1.98	57.00	12.32	4.48	85.00
1991	7.72	1.50	2.58	57.70	12.32	4.48	86.30
1990	7.42	1.50	2.48	57.00	11.47	3.83	83.70

(1) Cleveland Metropolitan Park District, Cuyahoga Community College District,
and Cleveland - Cuyahoga Port Authority

Source: Cuyahoga County Auditor

City of Westlake, Ohio
Special Assessment Collections
Last Ten Years

Year	Billed	Amount Collected	Percent Collected	Total Outstanding Delinquent
1999	\$651,848	\$600,291	92.09%	\$51,250
1998	672,649	602,931	89.64	70,253
1997	698,329	662,359	94.85	55,588
1996	822,241	766,625	93.24	50,906
1995	824,058	746,751	90.62	78,724
1994	864,200	775,172	89.70	87,980
1993	822,530	723,522	87.96	101,120
1992	843,823	724,473	85.86	121,313
1991	851,888	746,767	87.66	107,940
1990	899,527	830,534	92.33	69,684

These figures represent only amounts certified to and collected by the Cuyahoga County Auditor and does not include prepayments paid directly to the City.

Source: Cuyahoga County Auditor

City of Westlake, Ohio

Ratio of Net General Bonded Debt to Assessed Value and Net Bonded Debt per Capita Last Ten Years

Year	Population (1)	Assessed (2) Value (In Thousands)	Gross (3) Bonded Debt	Debt Service Monies Available	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Valuation	Net Bonded Debt per Capita
1999	27,018 a	\$949,913	\$34,652,302	\$1,281,107	\$33,371,195	3.51%	\$1,235.15
1998	27,018 a	928,338	32,021,481	854,666	31,166,815	3.36	1,153.56
1997	27,018 a	862,829	33,415,628	1,235,350	32,180,278	3.73	1,191.07
1996	27,018 a	831,929	22,486,832	889,634	21,597,198	2.60	799.36
1995	27,018 a	797,137	24,196,399	285,455	23,910,944	3.00	885.00
1994	27,018 a	723,036	25,855,966	426,025	25,429,941	3.52	941.22
1993	27,018 a	692,669	19,790,533	172,910	19,617,623	2.83	726.09
1992	27,018 a	673,304	12,450,100	168,166	12,281,934	1.82	454.58
1991	27,018 a	572,045	13,249,667	567,425	12,682,242	2.22	469.40
1990	27,018 a	534,642	13,924,235	1,149,971	12,774,264	2.39	472.81

(1) Source: U.S. Bureau of Census, Census of Population.
(a) 1990 Federal Census

(2) Source: Cuyahoga County Auditor

(3) Includes all general obligation bonded debt.

City of Westlake, Ohio
Computation of Legal Debt Margin
 December 31, 1999

<i>Total Assessed Valuation</i>	<u>\$949,912,741</u>
<i>Overall Debt Limitation 10 1/2% of Assessed Valuation</i>	<u>99,740,838</u>
Gross Indebtedness	38,476,466
Less: Special Assessment Bonds	(2,107,874)
General Obligation Bond Retirement Fund Balance	(912,382)
Special Assessment Bond Retirement Fund Balance	(49,769)
Issue 11 Bond Retirement Fund Balance	<u>(368,725)</u>
Net Debt Within 10 1/2% Limitations	<u>35,037,716</u>
<i>Overall Debt Margin</i>	<u><u>\$64,703,122</u></u>
<i>Unvoted Debt Limitation (5 1/2% of Assessed Valuation)</i>	<u>\$52,245,201</u>
Net Indebtedness Authorized by Council	23,068,592
Less: General Obligation Bond Retirement Fund Balance	(912,382)
Issue 11 Bond Retirement Fund Balance	<u>(368,725)</u>
Net Debt Within 5 1/2% Limitations	<u>21,787,485</u>
<i>Unvoted Debt Margin</i>	<u><u>\$30,457,716</u></u>

Source: City Financial Records

City of Westlake, Ohio
Computation of Direct and Overlapping Debt
 December 31, 1999

Jurisdiction	General Tax Supported Debt	Percentage Applicable to City	Amount Applicable to City
City of Westlake (1)	\$36,082,302	100.00%	\$36,082,302
Westlake School District	36,064,060	100.00	36,064,060
Cuyahoga County	269,083,366	3.78	10,171,351
Greater Cleveland Regional Transit Authority	101,865,000	3.78	<u>3,850,497</u>
Total			<u><u>\$86,168,210</u></u>

Source: Cuyahoga County, Ohio; County Auditor

The percentage of gross indebtedness of the City's overlapping political subdivisions was determined by dividing each overlapping subdivision's assessed valuation within the City by its total assessed valuation.

(1) The debt outstanding includes general obligation bonded and note debt.

City of Westlake, Ohio
*Ratio of Annual Debt Principal Expenditures
for General Bonded Debt to Total General Fund Expenditures
Last Ten Years*

<u>Year</u>	<u>Debt Principal (1)</u>	<u>General Fund Expenditures</u>	<u>Ratio of Debt Principal to General Fund Expenditures</u>
1999	\$2,319,567	\$16,454,910	14.10%
1998	1,754,567	14,439,904	12.15
1997	1,734,567	14,155,094	12.25
1996	1,709,567	14,888,418	11.48
1995	1,659,567	16,284,959	10.19
1994	1,224,567	12,747,515	9.61
1993	809,567	12,011,165	6.74
1992	799,567	11,591,167	6.90
1991	674,567	10,518,256	6.41
1990	609,568	10,186,660	5.98

Source: City of Westlake, Finance Department

(1) 1997 excludes \$5,115,000 in advance refunding debt payment.

City of Westlake, Ohio
Demographic Statistics
Last Ten Years

<u>Year</u>	<u>Population (1)</u>	<u>School Enrollment (2)</u>
1999	27,018 a	3,760
1998	27,018 a	3,674
1997	27,018 a	3,688
1996	27,018 a	3,739
1995	27,018 a	3,764
1994	27,018 a	3,778
1993	27,018 a	3,753
1992	27,018 a	3,713
1991	27,018 a	3,687
1990	27,018 a	3,584

(1) Source: U.S. Census, Census of population
(a) 1990 Federal Census

(2) Source: Westlake Board of Education

City of Westlake, Ohio
Construction and Bank Deposits
Last Ten Years

Year	Number of Construction Permits Issued	Residential Construction Value (1)	Commercial Construction Value (1)	Domestic Bank Deposits in the County (2) (in Thousands)	Financial Institution Deposits in the City (3)
1999	1,368	\$80,928,725	\$31,395,240	\$57,816,942	\$62,367,785
1998	1,254	62,927,295	121,084,840	58,904,596	49,488,362
1997	1,030	37,638,725	42,835,925	53,941,971 (4)	49,034,003
1996	930	43,690,510	12,431,385	27,068,211	36,361,458
1995	928	38,704,215	17,720,195	22,458,573	33,254,182
1994	1,020	37,057,210	10,934,095	20,885,453	33,717,448
1993	984	40,236,882	18,731,377	21,009,421	29,422,077
1992	898	46,885,845	14,345,140	19,379,280	26,278,847
1991	901	37,320,035	9,804,850	18,392,243	27,425,301
1990	871	32,455,695	32,242,401	19,188,641	25,813,081

(1) Source: City of Westlake Building Department Reports

(2) Source: Federal Reserve Bank of Cleveland

(3) Total balances per bank for all institutions receiving City of Westlake deposits.

(4) Large increase in deposits due to Key Bank becoming a single charter in 1997.

City of Westlake, Ohio
Principal Taxpayers
December 31, 1999

<u>Taxpayer</u>	<u>Real Property Assessed Valuation (1)</u>	<u>Percentage of Total Assessed Valuation</u>
Cleveland Electric Illuminating Company	\$18,795,890	1.98%
University Hospital Health Systems	13,372,940	1.41
King James Park Ltd.	10,183,820	1.07
Westlake Center Associates	8,469,930	0.89
Ohio Bell Telephone Company	8,361,190	0.88
Eveready Battery Company	6,571,180	0.69
Columbia Gas of Ohio, Inc.	5,957,760	0.63
Fort Austin Ltd. Partnership	5,536,440	0.58
Oakwood Garden Apartments, LP	5,181,330	0.55
Kopf-Newton Venture I	5,096,350	0.54
	<u>\$87,526,830</u>	<u>9.21%</u>
Total Assessed Valuation	<u>\$949,912,741</u>	

(1) Assessed valuation based on the valuation of property for taxes collected in 1999 and a review of the 10 largest parcels for the City. Total valuation listed for each taxpayer does not include all parcels owned by that taxpayer in the County.

Source: Cuyahoga County Auditor

City of Westlake, Ohio
Miscellaneous Statistics
December 31, 1999

Date of Incorporation	November 19, 1957
Form of Government	Mayor/Council
Area	16.5 Square Miles
Miles of Streets	132 Miles
Number of Street Lights (per light bill)	13,814
Fire Protection:	
Number of Stations	2
<i>Number of Firemen and Officers</i>	41
Police Protection:	
Number of Stations	1
Number of Policemen and Officers	47
Hospital	248 Beds
Education (K-12) (public only)	
Attendance Centers	7
Number of Classrooms	220
Number of Teachers	325
Number of Students	3,760
Municipal Water Department:	
Number of Consumers	Serviced by City of Cleveland
Average Daily Consumption in Cubic Feet	"
Miles of Water Mains	"
Sewers:	
Sanitary Sewers	117 Miles
Storm Sewers	(Not available)
Building Permits Issued	1368
Recreation and Culture:	
Number of Parks	4
Number of Libraries	1
Employees:	
Full-Time	228
Part-Time	362



STATE OF OHIO
OFFICE OF THE AUDITOR

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CITY OF WESTLAKE

CUYAHOGA COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
JULY 18, 2000**