

CITY OF CENTERVILLE, OHIO

**Audit Reports Required by
Government Auditing Standards**

December 31, 2000



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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City Council
City of Centerville
100 West Spring Valley Road
Centerville, Ohio 45458

We have reviewed the Independent Auditor's Report of the City of Centerville, Montgomery County, prepared by Clark, Schaefer, Hackett & Co., for the audit period January 1, 2000 through December 31, 2000. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

JIM PETRO
Auditor of State

July 3, 2001

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CITY OF CENTERVILLE, OHIO

Centerville, Ohio

Financial Statements

For the Year Ended December 31, 2000

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Clark, Schaefer, Hackett & Co.
CERTIFIED PUBLIC ACCOUNTANTS
BUSINESS CONSULTANTS

Independent Auditors' Report on Compliance and on Internal Control over
Financial Reporting Based on an Audit of Financial Statements Performed
in Accordance with Government Auditing Standards

City Council
City of Centerville, Ohio
100 West Spring Valley Road
Centerville, Ohio 45458

We have audited the financial statements of the City of Centerville, Ohio (the City) as of and for the year ended December 31, 2000 and have issued our report thereon dated June 7, 2001. We conducted our audit in accordance with generally accepted accounting standards and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the City's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*. However, we noted other matters involving compliance that we have reported to management of the City in a separate letter dated June 7, 2001.

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 operations that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting that we have reported to management of the City in a separate letter dated June 7, 2001.

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

Clark, Schaefer, Wackelt & Co.

Middletown, Ohio
June 7, 2001

CITY OF CENTERVILLE, OHIO

Schedule of Prior Findings and Questioned Costs

December 31, 2000

Findings:

Finding Number **1999-39339-001**

Ohio Revised Code, Section 5705.41 (D), states that no subdivision shall make any contract or order of expenditure of money unless the certificate of the fiscal officer is attached. The fiscal officer must certify that the amount required to meet such a commitment has been lawfully appropriated and is in the treasury or in the process of collection to the credit of an appropriate fund free from any previous encumbrance.

There were numerous expenditures tested for Fiscal Year 1999 that were initiated without obtaining the prior certification from the Finance Director. In Fiscal Year 2000, the City adopted procedures to ensure that commitments were properly encumbered prior to the expenditure of City funds.

Questioned Costs:

None

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City of Centerville, Ohio

Comprehensive Annual Financial Report

For the Fiscal Year Ended December 31, 2000

City of Centerville, Ohio

Comprehensive Annual Financial Report

For the Fiscal Year Ended December 31, 2000

Prepared by:

Department of Finance

Mark Schlagheck

Finance Director

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City of Centerville, Ohio

Comprehensive Annual Financial Report For the Year Ended December 31, 2000

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City of Centerville, Ohio

Comprehensive Annual Financial Report For the Year Ended December 31, 2000

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City of Centerville, Ohio

Comprehensive Annual Financial Report For the Year Ended December 31, 2000

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Introductory Section



Sally D. Beals
Mayor

City of Centerville

Gregory B. Horn
City Manager

100 W. Spring Valley Rd.
Centerville, Ohio 45458-3759

June 18, 2001

Honorable Mayor, Members of City Council,
And Citizens of Centerville, Ohio:

The comprehensive annual financial report of the City of Centerville, Ohio (the City) for the fiscal year ended December 31, 2000 is hereby submitted. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the City. To the best of our knowledge and belief, the enclosed data 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 (CAFR) is presented in three sections: introductory, financial and statistical. The introductory section, which is unaudited, includes this transmittal letter, a list of principal officials and an organizational chart. The financial section includes the general purpose financial statements and the combining and individual fund and account group financial statements and schedules, as well as the independent auditor's report on these financial statements and schedules. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

The financial reporting entity includes all the funds and account groups of the City. The City provides a full range of services including police protection, refuse collection and disposal, street maintenance and repair, parks and recreation, economic development, planning and zoning and general administrative services. There are no component units that have met the established criteria for inclusion in the reporting entity.



An Architectural Preservation District City
(937) 433-7151

City Overview

The City is located in Montgomery County in southwest Ohio, approximately twelve miles south of the City of Dayton. It was first settled in 1796, incorporated as a village in 1830, and became a city in 1968. The City operates under and is governed by its Charter, first adopted by voters in 1968 and which has been amended by the voters from time to time. The Charter provides for a Council-Manager form of government. Legislative authority is vested in a seven member Council, all of whom are elected at-large for four-year terms. The presiding officer is the Mayor, who is elected by the voters for a four-year term. The City's chief executive and administrative officer is the Manager, who is appointed by council to serve at its pleasure.

Economic Condition and Outlook

The City has a population of 23,024. The City is also home to nearly 700 businesses. The City continues to see moderate growth in both residential and business development. In the recent past, several residential subdivisions have begun to develop. The largest of these developments is Yankee Trace which surrounds the City's golf facility, The Golf Club at Yankee Trace. When complete, the Yankee Trace development will include over 1,000 residential units.

In 2000, several new businesses opened within the City. The employers with the largest workforce within the City include the school district, retirement communities, a department store, auto dealerships and small manufacturers. In early 2001, United Healthcare, the City's third largest employer, announced that it would be consolidating its southwest Ohio offices. This consolidation will mean that the offices in the City will be closed. Although this will certainly impact the City's income tax revenue, the diversity of the City's overall employment base will allow for services to continue at their current level.

The unemployment rate for Montgomery County has consistently been less than the State of Ohio and the United States. For 2000, those rates were 3.8% for the County, 4.1% for the State and 4.0% for the United States.

Major Initiatives

For the Year:

The Government Finance Officers Association (GFOA) offers a recognition program to determine whether the City conforms to the highest level of financial reporting standards. If a city qualifies, a Certificate of Achievement is awarded for a period of one year. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized CAFR, whose contents conform to program standards. The report must satisfy both generally accepted accounting principles and applicable legal requirements. The fiscal year 2000 CAFR is the first one issued by the City and we believe that it meets the requirements for a Certificate of Achievement.

In late 2000, the City broke ground on a new police facility. This facility will be located across the street from the current Municipal Building which houses the police division. The new

facility is expected to be ready for occupancy in late 2001 or early 2002. The total project budget for this facility is over \$6.1 million and will be paid without having to issue any new debt. Over the past several years, the City has set aside additional revenue received from estate and income taxes for the anticipated construction of this facility.

For the second year, the City and The Golf Club at Yankee Trace played host to the Buy.com Dayton Open. This professional golf tournament was held in June 2000 and attracted many future stars of the PGA TOUR. In addition to the success of the weeklong event, the tournament was able to give \$110,000 to local charities.

For the Future:

Beginning in Spring 2001, the City plans to expand The Golf Club at Yankee Trace. Currently, this facility has an eighteen hole championship golf course, a driving range and a 32,000 square-foot clubhouse, including dining and banquet facilities and an indoor golf academy. The planned expansion will incorporate the existing three hole practice course with an additional six holes to complete a third nine holes at Yankee Trace. This expansion will allow Yankee Trace to accommodate more leagues and larger golf outings. The expansion is expected to be completed by June 2002.

Alex-Bell Road will be improved and widened to five lanes between Loop and Bigger Roads beginning in the summer of 2001. Most of the funding will be provided through State and Federal dollars. The project will be administered by the Ohio Department of Transportation and bids are expected to be received in June 2001.

Financial Information

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

In addition, the City maintains extensive budgetary controls. The objective of these controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by City Council. Activities of all funds are included in the annual appropriated budget. The level of budgetary control (i.e. the level at which expenditures cannot exceed the appropriated amount) is at the fund. The City also maintains an encumbrance accounting system as one method of maintaining budgetary control.

General Government Functions:

The following schedule presents a summary of general fund revenues by source for the years ended December 31, 2000.

Revenue by Source	Amount	Percentage of Total	Increase (Decrease) from 1999	Percent of Increase (Decrease)
Local taxes:				
Income taxes	\$8,630,953	59.74%	\$229,654	2.73%
Property taxes	1,172,232	8.12	102,267	9.56%
Estate taxes	1,471,898	10.19	218,839	17.46%
Intergovernmental	816,120	5.65	16,448	2.06%
Charges for services	35,933	0.25	6,390	21.63%
Fines, licenses and permits	321,238	2.22	61,495	23.68%
Interest earned	333,983	2.31	150,221	81.75%
Lot sales	1,519,020	10.51	375,416	32.83%
Miscellaneous	<u>145,524</u>	<u>1.01</u>	<u>(21,068)</u>	<u>(12.65%)</u>
Total	<u>\$14,446,901</u>	<u>100.00%</u>	<u>\$1,139,662</u>	8.56%

Local taxes are the primary source of revenue for the general fund. Income taxes were up slightly, but behind the pace of growth of the past several years. Estate taxes increased significantly over 1999, but changes in the tax law will reduce the amount of tax generated over the next few years.

Interest increased significantly during 2000 due primarily to the increased fund balance in the general fund. Lot sales increased due to the increased activity in the development of the property surrounding The Golf Club at Yankee Trace. A total of 67 lots were sold in 2000.

The following schedule presents a summary of the general fund expenditures by function for the year ended December 31, 2000.

Expenditures by Function	Amount	Percentage of Total	Increase (Decrease) from 1999	Percent of Increase (Decrease)
Current:				
General government	\$3,672,696	27.93%	\$173,187	4.95%
Public safety	3,611,464	27.46	153,483	4.44%
Community environment	203,051	1.55	22,208	12.28%
Recreation	347,284	2.64	(78,069)	(18.35%)
Cost of lots	760,450	5.78	170,250	28.85%
Operating transfers-out	<u>4,555,536</u>	<u>34.64</u>	<u>(461,844)</u>	<u>(9.20%)</u>
Total	<u>\$13,150,481</u>	<u>100.00%</u>	<u>(\$ 20,785)</u>	<u>(0.16%)</u>

The two largest areas of expenditure, general government and public safety, showed only modest increase over 1999. The growth in both areas was below the growth in general fund revenues.

Recreation expenditures were decreased due to less capital expenditures in Stubb's Park. Cost of lots increased due to the increased activity in the development of the property surrounding The Golf Club at Yankee Trace. Operating transfers decreased due to a lower budget in the capital projects funds.

General Fund Balance:

The fund balance of the general fund increased by over 22.89% in 2000. This increase provides the City with the resources necessary to provide the same level of service that has come to be expected by the citizens of the City.

Enterprise Operations

The City's enterprise operations comprise two separate and distinct activities: waste collection and a municipal golf course.

The Waste Collection Fund includes all activities related to the collection of refuse from residents of the City. Over the years, the City has been able to provide high quality service without having to raise rates. The rate for residential waste and recycling collection has remained at \$45 per quarter for the last nine years. The City has also been able to increase the balance in this fund to help ease any future operating cost increases.

In 1995, the City opened The Golf Club at Yankee Trace, a municipal golf course. This facility includes an eighteen hole championship golf course, a three hole practice facility, a driving range, and a full service restaurant and banquet facility. All operations of Yankee Trace are managed by City employees.

Fiscal year 2000 was the first year that no operating transfers were made to the Golf Course Operations Fund. As Yankee Trace continues to develop, the City expects this trend to continue.

In addition to the Operations Fund, the City has established a capital and equipment fund. This fund will account for all future capital improvements relating to Yankee Trace.

Debt Administration

At year end, the City had a number of debt issues outstanding. These issues included \$15,450,000 of general obligation bonds and \$6,601,000 in special assessment bonds with City commitment. In 2000, the City issued \$1,100,000 of special assessment bonds. The City maintained its A1 rating from Moody's Investor Service on general obligation and special assessment bond issues.

Under current State statutes, the City's general obligation debt issuance are subject to legal limitation based on the total assessed valuation of real and personal property. Total general obligation debt of the City, exclusive of certain exempt debt, shall never exceed 10.5% of the total assessed valuation. The unvoted general obligation debt of the City cannot exceed 5.5% of

the total assessed valuation. As of December 31, 2000, the City had a legal debt margin for total debt of \$51,122,972 and a legal debt margin for unvoted debt of \$26,778,700.

Cash Management Policies and Practices

The primary objective of the City's investment activities is the preservation of capital and the protection of investment principal. The second objective evaluated in investing the City's funds is liquidity. Investments are made keeping in mind anticipated cash flow requirements in order to meet the City's obligations.

Cash temporarily idle during the year was invested in certificates of deposit and STAR Ohio. On a GAAP basis, the City's investments earned \$1,107,913 in 2000.

Public depositories are required by Ohio law to give security for all public funds on deposit. These institutions may either specifically collateralize individual accounts for amounts in excess of the deposits insured by the Federal Deposit Insurance Corporation or may pledge a pool of securities valued at no less than 110% of the total value of public monies on deposit at that institution. At December 31, 2000, all City funds were secured in accordance with these provisions.

Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the City carries commercial insurance. For fiscal year 2000, the City contracted with St. Paul Insurance Company and Coregis Insurance Company for coverage of these various risks.

The City is a member of a workers' compensation group rating plan, which allows local governments to group the experience of employers for workers compensation rating purposes. The City pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. The City also provides medical, dental and life insurance to all full time employees. In 2000, the City paid 100% of the premiums for these coverages.

Other Information

Independent Audit

State statute requires an annual audit by the State Auditor's Office or, at the State Auditor's discretion, by an independent certified public accounting firm. The City and the State Auditor's Office selected the firm of Clark, Schaefer, Hackett & Company to perform the 2000 audit of the City. The auditor's unqualified opinion is included in the financial section of this report.

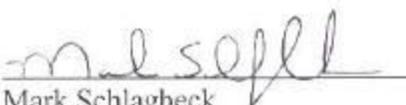
Acknowledgements

The preparation of the comprehensive annual financial report was made possible by the dedicated services of the Department of Finance. Our sincere appreciation is extended to all members of the staff, whose efforts have made this report possible.

Respectfully submitted,



Gregory B. Horn
City Manager



Mark Schlagheck
Finance Director

City of Centerville, Ohio

List of Elected and Appointed Officials December 31, 2000

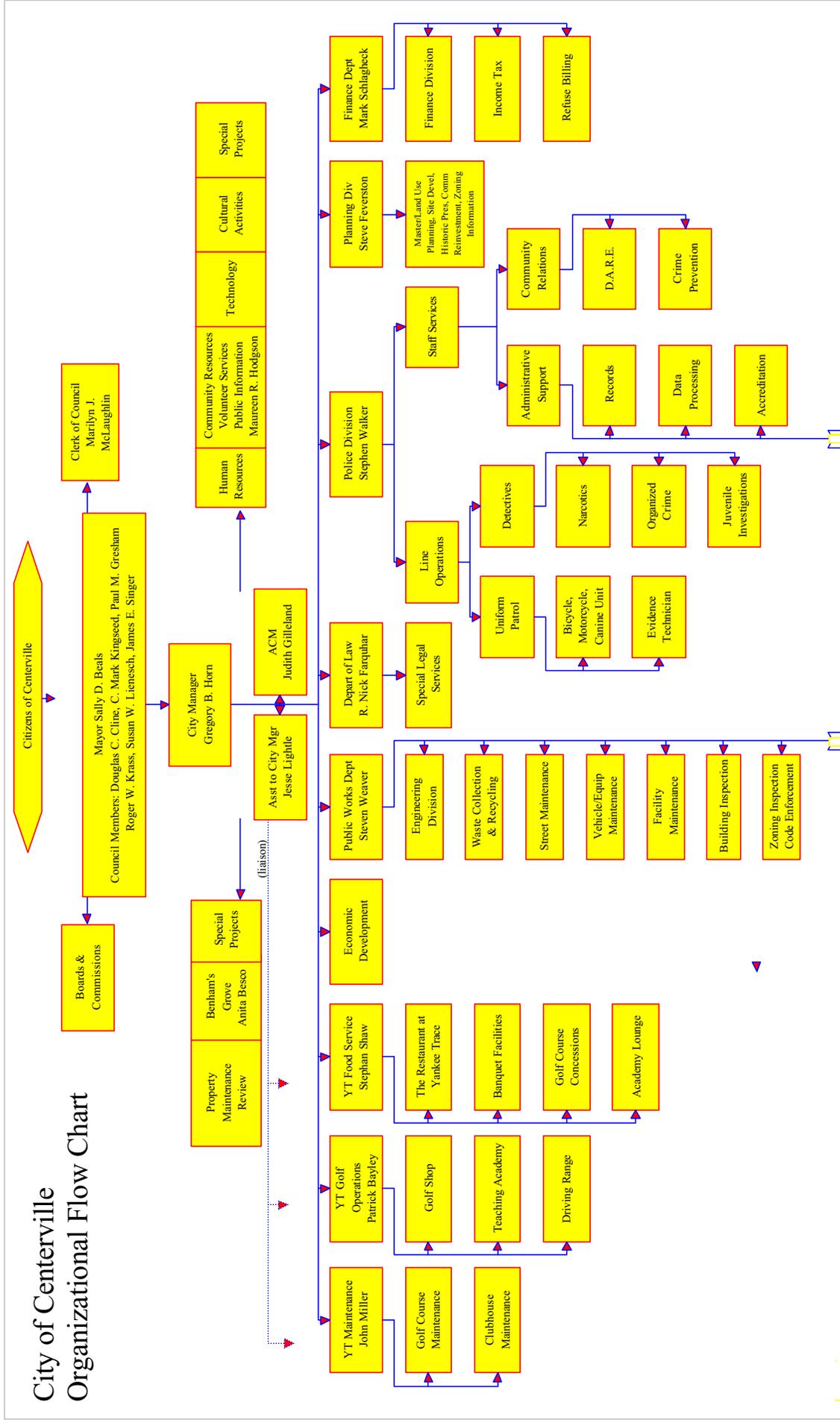
Elected Officials

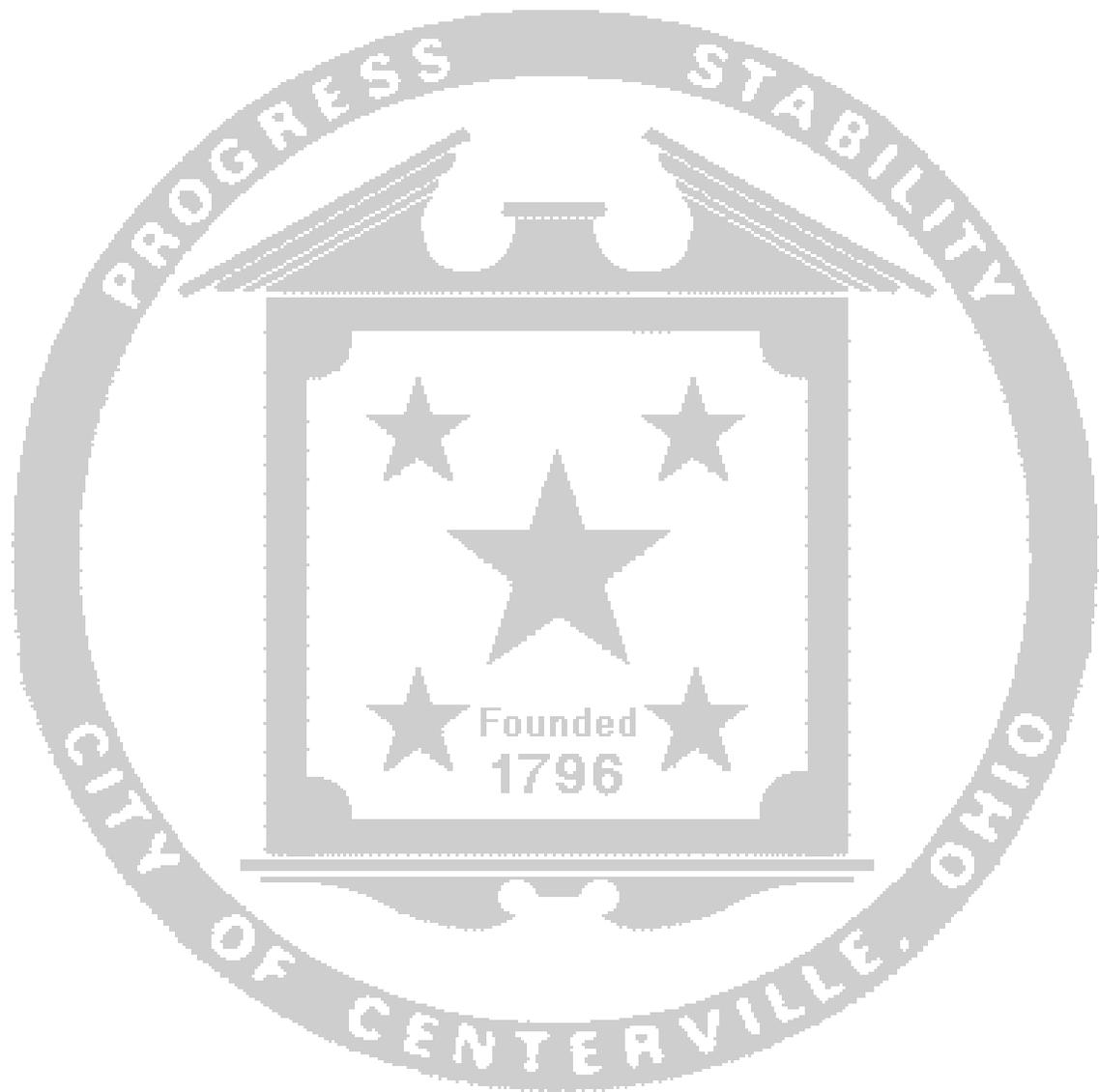
Mayor and Councilmember.....	Sally D. Beals
Deputy Mayor and Councilmember.....	James E. Singer
Councilmember.....	C. Mark Kingseed
Councilmember.....	Susan W. Lienesch
Councilmember.....	Douglas C. Cline
Councilmember.....	Paul M. Gresham
Councilmember.....	Roger W. Krass

Appointed Officials

City Manager.....	Gregory B. Horn
Clerk of Council.....	Marilyn J. McLaughlin
Chief of Police.....	Stephen E. Walker
Finance Director.....	Mark A. Schlagheck
Public Works Director.....	Steven W. Weaver
Assistant City Manager.....	Judith A. Gilleland
City Engineer.....	Norbert A. Hoffman
City Planner.....	Steve A. Feverston
Assistant to the City Manager.....	Jesse K. Lightle

City of Centerville Organizational Flow Chart





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Financial Section



Independent Auditors' Report

City Council
City of Centerville
100 West Spring Valley Road
Centerville, Ohio 45458

We have audited the accompanying general purpose financial statements of the City of Centerville, Ohio (the City) as of and for the year ended December 31, 2000, 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 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 Centerville, Ohio as of December 31, 2000, 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, 2001 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. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

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

We did not audit the introductory, supplemental, and statistical information as listed in the accompanying table of contents and, therefore, express no opinion thereon.

Clark, Schaefer, Hackett & Co.

Middletown, Ohio
June 7, 2001

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General Purpose Financial Statements

CITY OF CENTERVILLE, OHIO

Combined Balance Sheet -- All Fund Types and Account Groups

December 31, 2000

(with comparative totals for December 31, 1999)

	Governmental Fund Types			
	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>
Assets:				
Pooled cash and investments	\$ 5,764,971	\$ 464,481	\$ 1,632,154	\$ 2,307,996
Receivables:				
Taxes	2,509,179	-	-	-
Accounts	105,472	69,290	-	-
Accrued interest	103,653	6,172	17,611	8,665
Special assessments	-	-	13,645,673	-
Interfund receivables	100,000	-	-	-
Prepaid items	95,201	15,709	-	-
Inventory	-	43,330	-	-
Property and equipment	-	-	-	-
Accumulated depreciation	-	-	-	-
Land held for investment	636,461	-	-	-
Other debits:				
Amount available for debt service	-	-	-	-
Amount to be provided for retirement of long-term debt	-	-	-	-
Total assets and other debits	<u>\$ 9,314,937</u>	<u>\$ 598,982</u>	<u>\$ 15,295,438</u>	<u>\$ 2,316,661</u>
Liabilities:				
Accounts payable	\$ 145,638	\$ 18,866	\$ -	\$ 119,560
Accrued liabilities	387,837	90,967	-	-
Compensated absences payable	74,687	2,746	-	-
Interfund payables	-	-	-	100,000
Deferred revenue	1,161,327	-	13,115,310	315,916
Deposit liability	389,125	-	-	-
Capital lease payable	-	-	-	-
General obligation notes payable	-	-	-	-
General obligation bonds payable	-	-	-	-
Special assessment bonds payable	-	-	-	-
Total liabilities	<u>2,158,614</u>	<u>112,579</u>	<u>13,115,310</u>	<u>535,476</u>
Equity and other credits:				
Investment in general fixed assets	-	-	-	-
Retained earnings	-	-	-	-
Contributed capital	-	-	-	-
Fund balance:				
Reserved for encumbrances	106,811	20,000	-	425,706
Reserved for prepaid expenditures	95,201	15,709	-	-
Reserved for inventory	-	43,330	-	-
Reserved for debt service	-	-	2,180,128	-
Reserved for land held for investments	636,461	-	-	-
Unreserved	6,317,850	407,364	-	1,355,479
Total equity and other credits	<u>7,156,323</u>	<u>486,403</u>	<u>2,180,128</u>	<u>1,781,185</u>
Total liabilities, equity and other credits	<u>\$ 9,314,937</u>	<u>\$ 598,982</u>	<u>\$ 15,295,438</u>	<u>\$ 2,316,661</u>

See accompanying notes to general purpose financial statements.

Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Total	
<u>Enterprise</u>	<u>Internal Service</u>	<u>Trust and Agency</u>	<u>General Fixed Assets</u>	<u>General Long-Term Debt</u>	<u>(Memorandum Only)</u>	
					<u>2000</u>	<u>1999</u>
\$ 1,020,541	\$ 617,237	\$ 5,671,165	\$ -	\$ -	\$17,478,545	\$16,570,200
-	-	-	-	-	2,509,179	2,513,067
170,710	-	1,913	-	-	347,385	183,293
6,139	3,060	50,428	-	-	195,728	143,958
-	-	-	-	-	13,645,673	11,597,804
-	-	-	-	-	100,000	-
15,416	-	321	-	-	126,647	130,717
230,515	-	-	-	-	273,845	238,792
17,972,650	2,357,588	-	6,062,866	-	26,393,104	25,440,493
(855,873)	(1,302,368)	-	-	-	(2,158,241)	(2,033,551)
-	-	-	-	-	636,461	1,396,911
-	-	-	-	2,180,128	2,180,128	2,335,353
-	-	-	-	20,223,095	20,223,095	20,646,439
<u>\$18,560,098</u>	<u>\$ 1,675,517</u>	<u>\$ 5,723,827</u>	<u>\$ 6,062,866</u>	<u>\$22,403,223</u>	<u>\$81,951,549</u>	<u>\$79,163,476</u>
\$ 115,744	\$ -	\$ 190,302	\$ -	\$ -	\$ 590,110	\$ 413,326
120,898	-	-	-	-	599,702	532,416
97,105	-	-	-	322,063	496,601	505,419
-	-	-	-	-	100,000	-
182,069	-	-	-	-	14,774,622	12,714,914
18,585	-	-	-	-	407,710	401,900
117,468	-	-	-	30,160	147,628	10,059
-	-	-	-	-	-	1,200,000
-	-	-	-	15,450,000	15,450,000	15,795,000
-	-	-	-	6,601,000	6,601,000	5,605,000
<u>651,869</u>	<u>-</u>	<u>190,302</u>	<u>-</u>	<u>22,403,223</u>	<u>39,167,373</u>	<u>37,178,034</u>
-	-	-	6,062,866	-	6,062,866	5,104,587
373,671	1,656,457	-	-	-	2,030,128	2,266,072
17,534,558	19,060	-	-	-	17,553,618	17,553,618
-	-	4,791,673	-	-	5,344,190	751,856
-	-	-	-	-	110,910	110,275
-	-	-	-	-	43,330	45,920
-	-	-	-	-	2,180,128	2,335,353
-	-	-	-	-	636,461	1,396,911
-	-	741,852	-	-	8,822,545	12,420,850
<u>17,908,229</u>	<u>1,675,517</u>	<u>5,533,525</u>	<u>6,062,866</u>	<u>-</u>	<u>42,784,176</u>	<u>41,985,442</u>
<u>\$18,560,098</u>	<u>\$ 1,675,517</u>	<u>\$ 5,723,827</u>	<u>\$ 6,062,866</u>	<u>\$22,403,223</u>	<u>\$81,951,549</u>	<u>\$79,163,476</u>

CITY OF CENTERVILLE, OHIO

Combined Statement of Revenues, Expenditures and Changes in Fund Balance

All Governmental Fund Types and Expendable Trust Funds

For the Fiscal Year Ended December 31, 2000

(with comparative totals for December 31, 1999)

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
Revenues:				
Local taxes	\$ 11,275,083	\$ -	\$ -	\$ -
Intergovernmental	816,120	1,083,506	-	46,530
Special assessments	-	-	531,738	-
Charges for services	35,933	1,198	-	-
Fines, licenses and permits	321,238	2,555	-	-
Interest earned	333,983	35,031	73,016	232,785
Lot sales	1,519,020	-	-	-
Rent	-	-	590,700	-
Miscellaneous	155,583	29,909	-	2,160
Total revenues	<u>14,456,960</u>	<u>1,152,199</u>	<u>1,195,454</u>	<u>281,475</u>
Expenditures:				
Current:				
General government	3,664,056	-	23,136	52,353
Public safety	3,611,464	323,936	-	-
Community environment	203,051	-	-	-
Recreation	347,284	-	-	-
Transportation	-	1,347,219	-	-
Cost of lots	760,450	-	-	-
Capital outlay	-	175,000	-	4,150,079
Debt service:				
Principal	16,399	-	1,649,000	-
Interest and fiscal charges	2,300	-	1,354,129	-
Total expenditures	<u>8,605,004</u>	<u>1,846,155</u>	<u>3,026,265</u>	<u>4,202,432</u>
Excess (deficiency) of revenues over (under) expenditures	<u>5,851,956</u>	<u>(693,956)</u>	<u>(1,830,811)</u>	<u>(3,920,957)</u>
Other financing sources (uses):				
Proceeds from special assessment bonds	-	-	20,050	1,079,950
Proceeds from capital leases	36,500	-	-	-
Operating transfers in	-	650,000	1,655,536	1,150,000
Operating transfers out	(4,555,536)	-	-	-
Total other financing sources (uses)	<u>(4,519,036)</u>	<u>650,000</u>	<u>1,675,586</u>	<u>2,229,950</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	1,332,920	(43,956)	(155,225)	(1,691,007)
Fund balance at beginning of year	<u>5,823,403</u>	<u>530,359</u>	<u>2,335,353</u>	<u>3,472,192</u>
Fund balance at end of year	<u>\$ 7,156,323</u>	<u>\$ 486,403</u>	<u>\$ 2,180,128</u>	<u>\$ 1,781,185</u>

See accompanying notes to general purpose financial statements.

Fiduciary Fund Types	Total	
	(Memorandum Only)	
	<u>2000</u>	<u>1999</u>
Expendable Trust		
\$ -	\$11,275,083	\$10,724,323
-	1,946,156	2,088,798
-	531,738	426,788
-	37,131	29,636
-	323,793	262,570
334,378	1,009,193	719,062
-	1,519,020	1,237,194
-	590,700	593,520
<u>6,948</u>	<u>194,600</u>	<u>239,233</u>
<u>341,326</u>	<u>17,427,414</u>	<u>16,321,124</u>
20,468	3,760,013	3,521,171
8,979	3,944,379	3,754,647
-	203,051	180,843
-	347,284	425,353
-	1,347,219	1,510,417
-	760,450	590,200
778,212	5,103,291	4,029,617
-	1,665,399	421,000
<u>-</u>	<u>1,356,429</u>	<u>1,103,291</u>
<u>807,659</u>	<u>18,487,515</u>	<u>15,536,539</u>
<u>(466,333)</u>	<u>(1,060,101)</u>	<u>784,585</u>
-	1,100,000	1,522,726
-	36,500	-
1,100,000	4,555,536	4,942,380
<u>-</u>	<u>(4,555,536)</u>	<u>(5,017,380)</u>
<u>1,100,000</u>	<u>1,136,500</u>	<u>1,447,726</u>
633,667	76,399	2,232,311
<u>4,899,858</u>	<u>17,061,165</u>	<u>14,828,854</u>
<u>\$ 5,533,525</u>	<u>\$17,137,564</u>	<u>\$17,061,165</u>

CITY OF CENTERVILLE, OHIO

Combined Statement of Revenues, Expenditures and Changes in Fund Balance--Budget and Actual (Non-GAAP Budgetary Basis)--All Governmental Fund Types
For the Fiscal Year Ended December 31, 2000

	General Fund			Special Revenue Funds		
	Budget	Actual Budgetary Basis	Variance Favorable (Unfavorable)	Budget	Actual Budgetary Basis	Variance Favorable (Unfavorable)
Revenues:						
Local taxes	\$11,278,312	\$11,289,162	\$ 10,850	\$ -	\$ -	\$ -
Intergovernmental revenues	763,810	799,041	35,231	1,039,080	1,085,976	46,896
Special assessments	-	-	-	-	-	-
Charges for services	34,700	35,958	1,258	150	1,291	1,141
Fines, licenses and permits	307,560	315,571	8,011	3,230	2,530	(700)
Investment income	245,000	253,200	8,200	34,050	40,235	6,185
Sale of lots	-	-	-	-	-	-
Miscellaneous	158,590	145,801	(12,789)	10,150	30,308	20,158
Total revenues	<u>12,787,972</u>	<u>12,838,733</u>	<u>50,761</u>	<u>1,086,660</u>	<u>1,160,340</u>	<u>73,680</u>
Expenditures:						
Current:						
General government	3,756,380	3,661,660	94,720	-	-	-
Public safety	3,767,970	3,575,275	192,695	325,350	321,807	3,543
Community environment	267,250	202,827	64,423	-	-	-
Recreation	454,740	343,124	111,616	-	-	-
Transportation	-	-	-	1,402,720	1,356,458	46,262
Capital outlay	-	-	-	175,000	175,000	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total expenditures	<u>8,246,340</u>	<u>7,782,886</u>	<u>463,454</u>	<u>1,903,070</u>	<u>1,853,265</u>	<u>49,805</u>
Excess (deficiency) of revenues over (under) expenditures	<u>4,541,632</u>	<u>5,055,847</u>	<u>514,215</u>	<u>(816,410)</u>	<u>(692,925)</u>	<u>123,485</u>
Other financing sources (uses):						
Sale of fixed assets	600	101	(499)	-	342	342
Proceeds from sale of bonds	-	-	-	-	-	-
Operating transfers in	-	-	-	650,000	650,000	-
Advances in	-	-	-	-	-	-
Operating transfers out	(3,012,000)	(3,012,000)	-	-	-	-
Advances out	-	(100,000)	(100,000)	-	-	-
Total other financing sources (uses)	<u>(3,011,400)</u>	<u>(3,111,899)</u>	<u>(100,499)</u>	<u>650,000</u>	<u>650,342</u>	<u>342</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>1,530,232</u>	<u>1,943,948</u>	<u>413,716</u>	<u>(166,410)</u>	<u>(42,583)</u>	<u>123,827</u>
Fund balances at beginning of year	<u>3,771,600</u>	<u>3,771,600</u>	<u>-</u>	<u>480,915</u>	<u>480,915</u>	<u>-</u>
Fund balances at end of year	<u>\$ 5,301,832</u>	<u>\$ 5,715,548</u>	<u>\$ 413,716</u>	<u>\$ 314,505</u>	<u>\$ 438,332</u>	<u>\$ 123,827</u>

See accompanying notes to general purpose financial statements. 8

Debt Service Funds			Capital Projects Funds		
<u>Budget</u>	<u>Actual Budgetary Basis</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Budget</u>	<u>Actual Budgetary Basis</u>	<u>Variance Favorable (Unfavorable)</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	46,530	46,530
438,660	468,356	29,696	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
56,100	62,220	6,120	179,000	255,833	76,833
1,200,000	1,543,536	343,536	-	-	-
<u>590,660</u>	<u>590,700</u>	<u>40</u>	<u>-</u>	<u>200</u>	<u>200</u>
<u>2,285,420</u>	<u>2,664,812</u>	<u>379,392</u>	<u>179,000</u>	<u>302,563</u>	<u>123,563</u>
19,000	23,336	(4,336)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	5,105,000	4,256,691	848,309
1,649,000	1,649,000	-	-	-	-
<u>1,362,230</u>	<u>1,353,929</u>	<u>8,301</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>3,030,230</u>	<u>3,026,265</u>	<u>3,965</u>	<u>5,105,000</u>	<u>4,256,691</u>	<u>848,309</u>
<u>(744,810)</u>	<u>(361,453)</u>	<u>383,357</u>	<u>(4,926,000)</u>	<u>(3,954,128)</u>	<u>971,872</u>
-	-	-	500	1,960	1,460
-	-	-	1,140,000	1,045,740	(94,260)
112,000	112,000	-	1,150,000	1,150,000	-
-	-	-	100,000	100,000	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>112,000</u>	<u>112,000</u>	<u>-</u>	<u>2,390,500</u>	<u>2,297,700</u>	<u>(92,800)</u>
(632,810)	(249,453)	383,357	(2,535,500)	(1,656,428)	879,072
<u>1,881,608</u>	<u>1,881,608</u>	<u>-</u>	<u>3,913,562</u>	<u>3,913,562</u>	<u>-</u>
<u>\$ 1,248,798</u>	<u>\$ 1,632,155</u>	<u>\$ 383,357</u>	<u>\$ 1,378,062</u>	<u>\$ 2,257,134</u>	<u>\$ 879,072</u>

CITY OF CENTERVILLE, OHIO

Combined Statement of Revenues, Expenses and Changes in Retained Earnings

All Proprietary Fund Types

For the Fiscal Year Ended December 31, 2000

(with comparative totals for December 31, 1999)

	Proprietary Fund Types		Total (Memorandum Only)	
	Enterprise	Internal Service	2000	1999
Operating revenues:				
Charges for services	\$ 4,410,388	\$ 256,240	\$ 4,666,628	\$ 5,072,936
Miscellaneous	<u>33,297</u>	<u>-</u>	<u>33,297</u>	<u>27,349</u>
Total operating revenues	<u>4,443,685</u>	<u>256,240</u>	<u>4,699,925</u>	<u>5,100,285</u>
Operating expenses:				
Salaries and wages	1,645,523	-	1,645,523	1,619,011
Fringe benefits	353,993	-	353,993	398,039
Purchased services	1,247,510	-	1,247,510	1,241,616
Supplies and materials	910,454	-	910,454	997,387
Capital outlay	47,709	2,004	49,713	26,724
Other expenses	241,440	-	241,440	284,158
Depreciation	<u>245,591</u>	<u>249,553</u>	<u>495,144</u>	<u>414,839</u>
Total operating expenses	<u>4,692,220</u>	<u>251,557</u>	<u>4,943,777</u>	<u>4,981,774</u>
Operating income (loss)	<u>(248,535)</u>	<u>4,683</u>	<u>(243,852)</u>	<u>118,511</u>
Non-operating revenue (expenses):				
Interest income	63,677	35,043	98,720	75,073
Gain (loss) on disposal of assets	<u>(114,595)</u>	<u>23,783</u>	<u>(90,812)</u>	<u>(26,529)</u>
Net non-operating revenues (expenses)	<u>(50,918)</u>	<u>58,826</u>	<u>7,908</u>	<u>48,544</u>
Income (loss) before operating transfers	<u>(299,453)</u>	<u>63,509</u>	<u>(235,944)</u>	<u>167,055</u>
Operating transfers in	<u>-</u>	<u>-</u>	<u>-</u>	<u>75,000</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>75,000</u>
Net income (loss)	(299,453)	63,509	(235,944)	242,055
Retained earnings, beginning of year	<u>673,124</u>	<u>1,592,948</u>	<u>2,266,072</u>	<u>2,024,017</u>
Retained earnings, end of year	<u>\$ 373,671</u>	<u>\$ 1,656,457</u>	<u>\$ 2,030,128</u>	<u>\$ 2,266,072</u>

See accompanying notes to general purpose financial statements.

CITY OF CENTERVILLE, OHIO

Combined Statement of Cash Flows -- All Proprietary Fund Types

For the Fiscal Year Ended December 31, 2000

(with comparative totals for December 31, 1999)

	Proprietary Fund Types		Total (Memorandum Only)	
	Enterprise	Internal Service	2000	1999
Cash flows from operating activities:				
Cash received from customers	\$ 4,440,661	\$ 256,240	\$ 4,696,901	\$ 5,093,703
Cash paid to suppliers and employees	(4,451,021)	(2,004)	(4,453,025)	(4,575,578)
Other receipts	33,474	-	33,474	29,964
Net cash provided by operating activities	<u>23,114</u>	<u>254,236</u>	<u>277,350</u>	<u>548,089</u>
Cash flows from non-capital financing activities:				
Transfers in	<u>-</u>	<u>-</u>	<u>-</u>	<u>75,000</u>
Cash flows from capital and related financing activities:				
Purchase of property and equipment	(88,410)	(220,684)	(309,094)	(252,507)
Proceeds from sale of property and equipment	-	16,816	16,816	3,040
Payments on capital lease	<u>(45,852)</u>	<u>-</u>	<u>(45,852)</u>	<u>(18,221)</u>
Net cash used by capital and related financing activities	<u>(134,262)</u>	<u>(203,868)</u>	<u>(338,130)</u>	<u>(267,688)</u>
Cash flows from investing activities:				
Interest received	<u>72,291</u>	<u>41,918</u>	<u>114,209</u>	<u>72,196</u>
Increase (decrease) in cash and cash equivalents	(38,857)	92,286	53,429	427,597
Cash and cash equivalents at beginning of year	<u>1,059,398</u>	<u>524,951</u>	<u>1,584,349</u>	<u>1,156,752</u>
Cash and cash equivalents at end of year	<u>\$ 1,020,541</u>	<u>\$ 617,237</u>	<u>\$ 1,637,778</u>	<u>\$ 1,584,349</u>
Reconciliation of operating income to net cash provided by operating activities:				
Operating income (loss)	<u>\$ (248,535)</u>	<u>\$ 4,683</u>	<u>\$ (243,852)</u>	<u>\$ 118,511</u>
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation	245,591	249,553	495,144	414,839
Change in operating assets and liabilities:				
Net receivables	(71,363)	-	(71,363)	54,724
Prepaid expenses	4,794	-	4,794	(10,573)
Inventory	(37,643)	-	(37,643)	51,474
Net liabilities	<u>130,270</u>	<u>-</u>	<u>130,270</u>	<u>(80,886)</u>
Total adjustments	<u>271,649</u>	<u>249,553</u>	<u>521,202</u>	<u>429,578</u>
Net cash provided by operating income	<u>\$ 23,114</u>	<u>\$ 254,236</u>	<u>\$ 277,350</u>	<u>\$ 548,089</u>
Non-cash investing, capital and financing activities:				
Assets acquired via capital lease agreement	<u>\$ 256,420</u>	<u>\$ -</u>	<u>\$ 256,420</u>	<u>\$ -</u>

See accompanying notes to the general purpose financial statements.

City of Centerville, Ohio

Notes to the Financial Statements For the Fiscal Year Ended December 31, 2000

1. Summary of Significant Accounting Policies

A. Reporting Entity

The City of Centerville (City) is a political unit incorporated and established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The City was organized in 1968, and is a home rule municipal corporation under the laws of the State of Ohio. The City operates under a council-manager form of government as prescribed by City Charter.

As required by generally accepted accounting principles, these financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Blended component units, although legally separate entities, are, in substance, part of the government's operations and so data from these units are combined with data of the primary government. Each discretely presented component unit, on the other hand, is reported in a separate column in the combined financial statements to emphasize it is legally separate from the government. There are no blended or discretely presented component units at December 31, 2000.

Education services are provided by the Centerville City School District (District). The District is a separate entity from the City with no financial interdependency. The District has a separately selected governing authority and a separate designation of management. Fire and emergency medical services are provided by Washington Township (Township). The Township is a separate entity from the City with no financial interdependency. The Township has a separately elected governing authority and a separate designation of management. The City has no ability to significantly influence operations and no accountability over the fiscal matters of the District or the Township. Accordingly, the City has no oversight responsibility and neither the District's nor the Township's separate financial statements are included herein.

B. Measurement Focus, Basis of Accounting and Basis of Presentation

The accounting policies and financial reporting practices of the City conform to generally accepted accounting principles for local governments as prescribed by the Governmental Accounting Standards Board (GASB).

The accounting system of the City is organized and operated on the basis of funds and account groups. A fund is an independent fiscal and accounting entity with a set of self-balancing accounts. Fund accounting segregates funds according to their intended purpose

City of Centerville, Ohio

Notes to the General Purpose Financial Statements For the Fiscal Year Ended December 31, 2000 (continued)

and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements. Account groups are a reporting device to account for certain assets and liabilities of governmental funds not recorded in those funds.

The City has the following fund types and account groups:

Governmental funds are used to account for the City's general government activities. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The City considers all revenue available if they are collected within 60 days after year end. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on general long term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Those revenues susceptible to accrual are income taxes, property taxes, special assessments, interest revenue and charges for services. Other receipts become measurable and available when cash is received by the City and are recognized as revenue at that time.

Governmental funds include the following fund types:

The *general fund* is the City's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. The fund balance of the general fund is available to the City for any purpose provided it is expended or transferred according to the City's charter and code and the general laws and regulations of the State of Ohio.

The *special revenue funds* account for revenue sources that are legally restricted to expenditure for specific purposes (not including expendable trust or major capital projects). The uses and limitations of each special revenue fund are specified by City ordinances or federal and state statutes or grant provisions.

The *debt service funds* account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

City of Centerville, Ohio

Notes to the General Purpose Financial Statements For the Fiscal Year Ended December 31, 2000 (continued)

The *capital projects funds* account for the acquisition of fixed assets or construction of major capital projects not being financed by proprietary funds.

Proprietary funds are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. In accordance with GASB Statement No. 20, "Accounting and Financial Reporting for Proprietary Fund Accounting," the City applies all GASB pronouncements and all Financial Accounting Standards Board Statements and Interpretations, Accounting Principles Board Opinions and Accounting Research Bulletins issued on or before November 30, 1989, unless they conflict with GASB pronouncements.

Proprietary funds include the following fund types:

Enterprise funds are used to account for those operations that are financed and operated in a manner similar to private business or where the City has decided that the determination of revenues earned, costs incurred and/or net income is necessary for management accountability.

Internal service funds account for operations that provide services to other departments of the City on a cost-reimbursement basis.

Fiduciary funds account for assets held by the City in a trustee capacity or as an agent on behalf of others. Trust funds account for assets held by the City under the terms of a formal trust agreement.

Expendable trust funds are accounted for in essentially the same manner as the governmental fund types, using the same measurement focus and basis of accounting. Expendable trust funds account for assets where both the principal and interest may be spent.

The *agency fund* is custodial in nature and does not present results of operations or have a measurement focus. Agency funds are accounted for using the modified accrual basis of accounting. This fund is used to account for assets that the government holds for others in an agency capacity.

Account Groups. The *general fixed assets account group* is used to account for fixed assets not accounted for in the proprietary funds. The *general long-term debt account group* is used to account for general long-term debt and certain other liabilities that are not specific liabilities of any proprietary fund.

City of Centerville, Ohio

Notes to the General Purpose Financial Statements For the Fiscal Year Ended December 31, 2000 (continued)

C. Assets, Liabilities and Equity

1. Deposits and Investments

The City's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition. Cash balances for all City funds are pooled and invested to improve cash management. Each fund's share of cash deposits and investments is shown separately on the combined balance sheet as "pooled cash and investments."

The City Charter provides that the Director of Finance is responsible for the investment of all City funds. All investments are stated at fair value. Interest earnings are allocated by fund depending on their percentage of funds in that investment.

The Ohio Revised Code and the City's charter authorizes the City to invest in the State Treasury Asset Reserve of Ohio, certificates of deposit, repurchase agreements, United States treasury bills and notes, bankers' acceptances and commercial paper of the highest rating. The above legislative investment policy applies to all funds and fund types. All deposits are made to authorized public depositories and contracts with such institutions are in accordance with the Ohio Revised Code and the City's charter.

The City invested funds in the State Treasury Asset Reserve of Ohio (STAR Ohio) during fiscal year 2000. STAR Ohio is an investment pool managed by the State Treasurer's Office, which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's share price, which is the price the investment could be sold for on December 31, 2000.

2. Inventories and Prepaid Items

Inventories are valued at cost using the first-in/first-out (FIFO) method. The costs of inventory items are recorded as expenditures in the Governmental when purchased and expenses in the Proprietary Funds when used. Reported inventories in the Governmental are offset by a fund balance reserve which indicates they do not constitute "available spendable resources" and are not available for appropriations.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

City of Centerville, Ohio

Notes to the General Purpose Financial Statements For the Fiscal Year Ended December 31, 2000 (continued)

3. Fixed Assets

Fixed assets used in governmental funds types of the City are recorded in the general fixed assets account group at cost or estimated historical cost if purchased or constructed. Donated fixed assets are recorded at their estimated fair value at the date of donation. Assets in the general fixed assets account group are not depreciated. Interest incurred during construction is not capitalized on general fixed assets.

Public domain assets (infrastructure) such as roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems, have not been capitalized. Such assets normally are immovable and of value only to the City. Therefore, the purpose of stewardship for capital expenditures can be satisfied without recording these assets.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the assets' lives are not included in the general fixed assets account group or capitalized in the proprietary funds.

Property, plant and equipment acquired by the proprietary funds are stated at cost (or estimated historical cost), including interest capitalized during construction where applicable. Donated fixed assets are recorded at fair market value at the date of donation. Depreciation has been provided using the straight-line method over the following estimated useful lives:

	Estimated lives (years)
Vehicles	3-8
Machinery, equipment, furniture and fixtures	3-15
Buildings and improvements	20-45

4. Compensated Absences

Compensated absences of the City consist of vacation, sick and personal leave benefits accumulated by employees. Vacation and other severance benefits are accrued as a liability using the vesting method. The liability includes the employees who are currently eligible to receive vacation and other severance benefits and those the City has identified as probable of receiving payment in the future. No liability is reported for unpaid accumulated sick leave.

Vacation pay is accrued when incurred in proprietary funds and reported as a fund liability. Vacation pay that is expected to be liquidated with expendable available financial resources is

City of Centerville, Ohio

Notes to the General Purpose Financial Statements For the Fiscal Year Ended December 31, 2000 (continued)

reported as an expenditure and a fund liability of the governmental fund that will pay it. Amounts not expected to be liquidated with expendable financial resources are reported in the general long-term debt account group.

5. Long-term Obligations

The City reports long-term debt of governmental funds at face value in the general long-term debt account group. Certain other governmental fund obligations not expected to be financed with current available resources are also reported in the general long-term debt account group. Long-term debt and other obligations of the proprietary funds are reported as liabilities in the appropriate funds.

For governmental fund types, bond premiums and discounts, as well as issuance costs, are recognized during the current period. Bond proceeds are reported as an other financing source net of the applicable premium or discount. Issuance costs, even if withheld from actual net proceeds received, are reported as debt service expenditures. For proprietary funds, bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Issuance costs are reported as deferred charges.

6. Fund Equity

Reservations of fund balance represent amounts that are not appropriable or are legally segregated for a specific purpose. The proprietary fund's contributed capital represents equity acquired through capital grants and capital contributions from developers, customers or other funds.

7. Estimates

The preparation of financial statements in conformity with general 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.

8. Interfund Transactions

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered.

City of Centerville, Ohio

Notes to the General Purpose Financial Statements For the Fiscal Year Ended December 31, 2000 (continued)

Routine transfers of resources from one fund to another fund are recorded as operating transfers. Reimbursements from one fund to another fund are treated as expenditures/expenses in the reimbursing fund and as a reduction in expenditures/expenses in the reimbursed fund. Short-term interfund loans are reflected as interfund payables/ receivables while long-term interfund loans (greater than one year in length) are recorded as Due To/From Other Funds.

9. Memorandum Only – Total Columns

Total columns on the general purpose financial statements are captioned "memorandum only" because they do not represent consolidated financial information and are presented only to facilitate financial analysis. The columns do not present information that reflects financial position, results of operations or cash flows in conformity with generally accepted accounting principles. Interfund eliminations have not been made in the aggregation of this data.

10. Comparative Data/Reclassifications

Comparative total data for the prior year have been presented in selected sections of the accompanying financial statements in order to provide an understanding of the changes in the City's financial position and operations. Also, certain amounts presented in the prior year data have been reclassified in order to be consistent with the current year's presentation.

2. Stewardship, Compliance and Accountability

A. Budgetary Information

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, certificates of estimated resources and appropriation ordinances. All of these documents are prepared on the budgetary basis of accounting. The certificate of estimated resources and appropriation ordinance are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed certified estimated resources. All funds are legally required to be budgeted and appropriated. The legal level of budgetary control is at the fund level.

City of Centerville, Ohio

Notes to the General Purpose Financial Statements For the Fiscal Year Ended December 31, 2000 (continued)

Tax Budget

A tax budget of estimated revenues and expenditures for all funds is submitted to the County Auditor, as Secretary of the County Budget Commission, by July 20 of each year for the period January 1 to December 31 of the following year.

Estimated Resources

The County Budget Commission determines if the budget substantiates a need to levy all or part of previously authorized taxes and revises estimated revenues. The Commission certifies its actions by September 1 and issues an official certificate of estimated resources which states the projected receipts of each fund. On or about January 1, this certificate is amended to include any unencumbered balances from the preceding fiscal year. Prior to December 31, the City must revise its budget so that the total contemplated expenditures from a fund during the ensuing fiscal year will not exceed the amount stated in the initial or amended certificate of estimated resources. The revised budget then serves as the basis for the annual appropriation measure. Budget receipts as shown in the accompanying financial statements do not include any January 1, 2000 unencumbered fund balances. However, those fund balances are available for appropriations.

Appropriations

A temporary appropriation measure to control cash disbursements may be passed on or about January 1 of each year for the period January 1 to March 31. A permanent annual appropriation measure must be passed by April 1 of each year for the period January 1 to December 31. The appropriation measure may only be amended or supplemented during the year by ordinance of the City Council. The allocation of appropriations among departments and objects within a fund may be modified with approval of the City Manager. Appropriations may not exceed estimated resources. During the year, supplemental appropriations were made.

Encumbrances / Lapsing of Appropriations

As part of formal budgetary control, purchase orders, contracts and other commitments for the expenditure of monies are recorded as the equivalent of expenditures on the non-GAAP budgetary basis. Unencumbered appropriations lapse at year-end. Expenditures did not exceed appropriations at the legal level of control.

City of Centerville, Ohio

Notes to the General Purpose Financial Statements For the Fiscal Year Ended December 31, 2000 (continued)

B. Budget/GAAP Reconciliation

While reporting financial position, results of operations and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis, as provided by law, requires accounting for certain transactions on the basis of cash receipts, disbursements, appropriations and encumbrances. The Ohio Revised Code prohibits expenditures plus encumbrances from exceeding appropriations.

To provide a meaningful comparison of actual results with the budget, the actual results of operations are presented on a budget basis in the Combined Statement of Revenues, Expenditures and Changes in Fund Balances--Budget and Actual--All Governmental Fund Types--Budget Basis. The major differences between the budget basis and the GAAP basis are as follows:

- A. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
- B. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
- C. Encumbrances are recorded as the equivalent of expenditures (budget basis), as opposed to as a reservation of fund balance (GAAP basis).

The adjustments necessary to convert the results of operations and fund balances at end of the year on the GAAP basis to the budget basis are as follows:

	General	Special Revenue	Debt Service	Capital Projects
GAAP basis	\$ 1,332,920	\$ (43,956)	\$(155,225)	\$(1,691,007)
Net adjustment for revenue accruals	(1,608,067)	8,484	1,469,358	23,048
Net adjustment for expenditure accruals	861,481	19,038	-	(3,397)
Net adjustment for other financing sources (uses)	1,407,036	-	(1,563,586)	65,790
Net adjustment for encumbrances	<u>(49,422)</u>	<u>(26,149)</u>	<u>-</u>	<u>(50,862)</u>
Budget basis	<u>\$ 1,943,948</u>	<u>\$ (42,583)</u>	<u>\$ (249,453)</u>	<u>\$(1,656,428)</u>

City of Centerville, Ohio

Notes to the General Purpose Financial Statements For the Fiscal Year Ended December 31, 2000 (continued)

C. Deficit Fund Equity

At December 31, 2000, the Golf Course Operations Fund had a deficit fund equity of \$717,041. This was a result of a residual equity transfer for the start-up of the Golf Course Equipment Purchase Fund and the disposal of certain fixed assets.

The COPS Fast Fund had a deficit fund balance of \$1,335 as of December 31, 2000. This deficit was due mainly to the accrual of quarterly employer pension payments.

3. Detailed Notes on All Funds and Account Groups

A. Pooled cash and investments

Cash Deposits - At December 31, 2000, the carrying amount of the City's cash deposits (which includes certificates of deposits of \$8,000,000) was \$8,887,645 and the bank balance was \$9,057,414. Of the bank balance, \$400,000 was covered by federal depository insurance and \$8,657,414 was collateralized with securities held by the financial institution or by its trust department or agent, but not in the City's name as defined by GASB Statement No. 3.

Investments are categorized into these three categories of credit risk:

Category 1 - investments that are insured or registered or for which the securities are held by the City or its agent in the City's name.

Category 2 - investments that are uninsured and unregistered for which the securities are held by the counterparty in the City's name.

Category 3 - uninsured or unregistered investments for which securities are held by the counterparty or by their trust department or agent but not in the City's name.

Pooled and mutual funds are not required to be categorized by GASB 3.

A summary of the carrying and market value of investments held at December 31, 2000, and an indication of the related risk is as follows:

Description	Carrying Amount	Market Value	Risk Category
STAR Ohio	\$ <u>8,590,900</u>	\$ <u>8,590,900</u>	Unclassified
Total Investments	\$ <u>8,590,900</u>	\$ <u>8,590,900</u>	

City of Centerville, Ohio

Notes to the General Purpose Financial Statements
For the Fiscal Year Ended December 31, 2000
(continued)

B. Fixed Assets

A summary of proprietary fund type property, plant and equipment at December 31, 2000 follows:

	Enterprise	Internal Service	Total
Land	\$4,590,000	-	\$4,590,000
Land improvements	8,160,278	-	8,160,278
Buildings and improvements	4,229,043	-	4,229,043
Machinery and equipment	993,329	2,357,588	3,350,917
Less accumulated depreciation	<u>(855,873)</u>	<u>(1,302,368)</u>	<u>(2,158,241)</u>
Net fixed assets	<u>\$17,116,777</u>	<u>\$1,055,220</u>	<u>\$18,171,997</u>

There was no interest capitalized in 2000.

A summary of changes in general fixed asset account group follows:

	Balance January 1, 2000	Additions	Disposals	Balance December 31, 2000
Land	\$ 1,697,183	-	-	\$1,697,183
Building and improvements	1,641,728	33,277	-	1,675,005
Machinery and equipment	1,765,676	276,812	(141,687)	1,900,801
Construction in progress	<u> -</u>	<u>789,877</u>	<u> -</u>	<u>789,877</u>
	<u>\$5,104,587</u>	<u>\$1,099,966</u>	<u>(\$141,687)</u>	<u>\$6,062,866</u>

City of Centerville, Ohio

Notes to the General Purpose Financial Statements For the Fiscal Year Ended December 31, 2000 (continued)

C. Yankee Trace Golf Course/Land Sales

During or around 1991, the City of Centerville purchased 400+ acres of land for the development of an 18-hole municipal golf course, pro shop, restaurant and residential golf community. During 1994, fees were reflected in the general fund as miscellaneous income since the facility was not fully operational. With construction fully completed in 1995, the golf course operations were reflected in the enterprise fund beginning January 1, 1995.

At December 31, 1994, the 200 acres of land used for the golf course and related construction were transferred to the enterprise fund from the general fixed asset account group. In 1996, costs to complete the golf course and buildings and obtain equipment were accumulated in the capital projects fund. These amounts together with those from 1994 were recorded as residual equity transactions and are reflected in the enterprise fund's contributed capital.

The debt related to financing the golf course is general obligation debt and is not anticipated to be paid from golf course operations, therefore it is reflected in the general long term debt account group.

The remaining 200+ acres being held for sale were recorded as land held for investment in the general fund, offset by a reservation of fund balance. On June 27, 1994, the City entered into a contract with Great Traditions Development Group, Inc., (Great Traditions) to develop, construct and market a high quality residential golf community. This contract has since been amended with the latest amendment approved on November 21, 2000. During 1994, an initial 60 acres were purchased by Great Traditions at a cost of \$11,630 per acre. Since 1994, an additional 137.54 acres have been purchased. Upon closing of the first 399 lots, Great Traditions will pay an additional amount per lot to the City, beginning at \$14,212 in 1994 and increasing to \$17,649 in 2000. Since the subsequent sales of lots to builders or residents is contingent upon economic conditions and developments and the City has certain additional infrastructure commitments, the initial sales have not been fully consummated as defined by Financial Accounting Standards Board Statement 66.

The amount of the developer's purchase is included as a deposit liability in the General Fund. The proceeds of lot sales and the corresponding portion of the developer's deposit, assuming an average of two lots per acre, are recognized as revenue. A similar reduction of the land held for investment is made. Costs and revenues recorded do not include costs of additional capital outlay required by the City or potential future contingent revenues allowed in the contract, if more than 399 lots are sold.

The amounts recorded to date are as follows:

City of Centerville, Ohio

Notes to the General Purpose Financial Statements
For the Fiscal Year Ended December 31, 2000
(continued)

	Lots Sold	Sales Recorded	Cost of Lots Sold
1994	5	99,300	56,750
1995	26	539,565	306,450
1996	39	806,656	442,650
1997	58	1,244,688	658,300
1998	45	1,011,566	510,750
1999	52	1,143,604	590,200
2000	<u>67</u>	<u>1,519,020</u>	<u>760,450</u>
	<u>292</u>	<u>\$6,364,399</u>	<u>\$3,325,550</u>

Proceeds of these land sales are anticipated to be used to retire the golf course residential land debt. In 1996, a new debt service fund was established to receive the lot and land sale proceeds.

D. Debt

A summary of notes payable and long-term obligation transactions for the year ended December 31, 2000 follows:

	Balance January 1, 2000	Additions	Reductions	Balance December 31, 2000
Fund Type/Account Group				
General long-term obligations:				
Capital lease - see Note E	\$10,059	\$36,500	\$(16,399)	30,160
Accrued liabilities-				
Compensated absences	336,684	-	(14,621)	322,063
Past service pension obligation for police	<u>35,049</u>	<u>-</u>	<u>(35,049)</u>	<u>-</u>
	381,792	36,500	(66,069)	352,223
General obligation note	1,200,000	-	(1,200,000)	-
General obligation bonds	15,795,000	-	(345,000)	15,450,000
Special assessment bonds	<u>5,605,000</u>	<u>1,100,000</u>	<u>(104,000)</u>	<u>6,601,000</u>
Total general long-term obligations	<u>\$22,981,792</u>	<u>\$1,136,500</u>	<u>\$(1,715,069)</u>	<u>\$22,403,223</u>

City of Centerville, Ohio

Notes to the General Purpose Financial Statements For the Fiscal Year Ended December 31, 2000 (continued)

Additions and reductions of compensated absences are shown net since it is impractical for the City to determine these amounts separately. The current portion of accrued compensated absences has been recorded in the appropriate governmental type fund.

Long-term bonds outstanding at December 31, 2000 are summarized below:

	Interest Rates	Amount
General obligation bonds – 1993 series	4.50% - 5.80%	6,945,000
General obligation bonds – 1995 series	4.30% - 5.625%	<u>8,505,000</u>
Subtotal--General Obligation Bonds		<u>15,450,000</u>
Special assessment bonds – 1987 series	6.375%	73,000
Special assessment bonds – 1990 series	7.90%	158,000
Special assessment bonds – 1994 series	5.40% - 6.60%	295,000
Special assessment bonds – 1995 series	4.30% - 5.625%	1,055,000
Special assessment bonds – 1998-1 series	4.05% - 5.35%	1,135,000
Special assessment bonds – 1998-2 series	3.50% - 5.00%	1,225,000
Special assessment bonds – 1999 series	4.20% - 5.75%	1,560,000
Special assessment bonds – 2000 series	4.65% - 5.75%	<u>1,100,000</u>
Subtotal--Special Assessment Bonds		<u>6,601,000</u>
Grand Total		<u>\$22,051,000</u>

Outstanding general obligation bonds consist of street improvement, municipal and golf course and related structures and operational costs. General obligation bonds are direct obligations of the City for which its full faith, credit and resources are pledged and are payable from taxes levied on all taxable property in the government. The 1993 general obligation bonds are paid by the Golf Course Operations Enterprise Fund in the form of rent.

Special assessment bonds maturing through 2030 consist of street, sidewalk and curb improvement issues which are payable from the proceeds of assessments against individual property owners. These bonds are backed by the full faith and credit of the City.

The following table summarizes the City's future long-term bond service requirements as of

City of Centerville, Ohio

Notes to the General Purpose Financial Statements
For the Fiscal Year Ended December 31, 2000
(continued)

December 31, 2000:

Year Ending	<u>General Obligation</u>		<u>Special Assessment</u>	
December 31:	Principal	Interest	Principal	Interest
2001	\$ 370,000	\$ 854,682	\$ 146,000	\$ 356,910
2002	395,000	837,717	144,000	349,798
2003	420,000	819,011	150,000	362,506
2004	445,000	798,599	160,000	335,184
2005	475,000	776,773	165,000	327,111
2006-2030	<u>13,345,000</u>	<u>7,817,861</u>	<u>5,836,000</u>	<u>4,567,515</u>
Total	<u>\$15,450,000</u>	<u>\$11,904,643</u>	<u>\$6,601,000</u>	<u>\$6,299,024</u>

The Ohio Revised Code provides that the net debt of a municipal corporation, whether or not approved by the electors, shall not exceed 10.5% of the total value of all property in the municipal corporation as listed and assessed for taxation. In addition, the unvoted net debt of municipal corporations cannot exceed 5.5% of the total taxation value of property. The statutory limitations on debt are measured by a direct ratio of net debt to tax valuation and expressed in terms of a percentage. At December 31, 2000, the City's total net debt and unvoted net debt were approximately 4.44% of the total assessed value of all property within the City.

E. Capital Lease

In 2000, the City entered into a capital lease agreement for a copier. The asset was recorded in the General Fixed Asset Account Group at a value of \$36,500. Future minimum lease payments in the General Long Term Debt Account Group are as follows:

2001	\$8,640
2002	8,640
2003	8,640
2004	<u>8,640</u>
	\$34,560
Less amount representing interest	<u>(4,400)</u>
Outstanding Principal	\$30,160

In 2000, the City entered into a lease agreement for 80 electric golf carts. The assets were recorded in the Enterprise Fund at a value of \$245,920. As part of the transaction, the City traded in 76 electric golf carts for \$93,100. Therefore, the total value of the new capital lease

City of Centerville, Ohio

Notes to the General Purpose Financial Statements For the Fiscal Year Ended December 31, 2000 (continued)

was \$152,820. In addition, the City entered into a lease agreement for a copier. The asset was recorded in the Enterprise Fund at a value of \$10,500. Future minimum lease payments in the Enterprise Fund are as follows:

	Golf Carts	Copier	Total
2001	\$55,479	\$2,436	\$57,915
2002	55,479	2,436	57,915
2003	4,622	2,436	7,058
2004	<u> -</u>	<u>2,436</u>	<u>2,436</u>
	\$115,580	\$9,744	\$125,324
Less amount representing interest	<u>(6,756)</u>	<u>(1,100)</u>	<u>(7,856)</u>
Outstanding Principal	\$108,824	\$8,644	\$117,468

F. Interfund Receivables and Payables

The composition of interfund balances as of December 31, 2000, is as follows:

<i>Receivable Fund</i>	<i>Payable Fund</i>	<i>Amount</i>
General	Recreational Projects	\$100,000

G. Defined Benefit Pension Plans

1. Public Employees Retirement System

The City of Centerville contributes to the Public Employees Retirement System of Ohio (PERS), a cost-sharing multiple-employer defined benefit pension plan administered by the Public Employees Retirement Board. PERS provides retirement and disability benefits, annual cost of living adjustments, and death benefits based on eligible service credit to plan members and beneficiaries. Authority to establish and amend benefits is provided by state statute per Chapter 145 of the Ohio Revised Code. PERS issues a publicly available financial report that includes financial statements and required supplementary information for PERS. That report may be obtained by writing to the Public Employees Retirement System, 277 East Town Street, Columbus, Ohio 43215 or by calling (614)466-2085 or 1-800-222-PERS (7377).

Plan members are required to contribute 8.5% of their annual covered salary to fund pension obligations and the City is required to contribute 13.55%. The Retirement Board instituted a temporary employer contribution rate roll back for calendar year 2000. The rate rollback was 20% for local government divisions. The 2000 employer

City of Centerville, Ohio

Notes to the General Purpose Financial Statements For the Fiscal Year Ended December 31, 2000 (continued)

contribution rate for local government employer units was 10.84% of covered payroll. Contributions are authorized by state statute. The contribution rates are determined actuarially. The City's required contributions to PERS for the years ended December 31, 2000, 1999 and 1998, were \$517,743, \$585,089, and \$560,422, respectively. The unpaid contribution for 2000 was \$90,651 and is recorded as a liability within the respective funds.

2. Ohio Police and Fire Pension Fund

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

Plan members are required to contribute 10.0% of their annual covered salary, while the City is required to contribute 19.5% for police and 24.0% for firefighters. The City had no firefighters. The City's contributions to OP&F for police for the years ending December 31, 2000, 1999, and 1998 were \$383,634, \$367,546, and \$335,096, respectively. The unpaid contribution for 2000 was \$115,996 and is recorded as a liability within the respective funds.

H. Post-employment Benefits

1. Public Employees Retirement System

The Public Employees Retirement System of Ohio (PERS) provides post-retirement health care coverage to age and service retirees with ten or more years of qualifying Ohio service credit. Health care coverage for disability recipients and primary survivor recipients is available. The health care coverage provided by the retirement system is considered an Other Post-employment 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 post-retirement health care based on authority granted by state statute. The Ohio Revised Code provides statutory authority for employer contributions. The employer contribution rate was rolled back for the year 2000. For local government employer units the rate was 10.84% of covered payroll; 4.30% was the portion that

City of Centerville, Ohio

Notes to the General Purpose Financial Statements For the Fiscal Year Ended December 31, 2000 (continued)

was used to fund health care for the year.

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

OPEBs are advanced funded on an actuarially determined basis. The following assumptions and calculations are based on the latest Actuarial Review as of December 31, 1999. An entry age normal actuarial cost method of valuation is used in determining the present value of OPEB. The difference between assumed and actual experience (actuarial gains and losses) becomes part of unfunded actuarial accrued liability. All investments are carried at market value. For actuarial valuation purposes, a smoothed market approach is used. Under this approach assets are adjusted annually to reflect 25% of unrealized market appreciation or depreciation on investment assets. The investment assumption rate for 1999 was 7.75%. An annual increase of 4.75% compounded annually, is the base portion of the individual pay increase assumption. This assumes no change in the number of active employees. Additionally, annual pay increases, over and above the 4.75% base increase, were assumed to range from 0.54% to 5.1%. Health care costs were assumed to increase 4.75% annually.

The number of active contributing participants was 401,339. The amount of the City's contributions that were used to fund postemployment benefits was \$205,389. The actuarial value of net assets available as of December 31, 1999 was \$10,805.5 million. The actuarially accrued liability and the unfunded actuarial accrued liability, based on the actuarial cost method used, were \$12,473.6 million and \$1,668.1 million respectively.

In 2000, the Retirement Board enacted a temporary employer contribution rate rollback for calendar year 2000. The decision to rollback rates was based on a December 31, 1998 actuarial study, which indicated that actuarial assets exceeded actuarial liabilities. The temporary rate rollback was 20% for local government divisions. The Board reallocated employer contributions from 4.20% to 4.30% at the beginning of the year to improve health care financing. The proportion of contributions dedicated to funding OPEB increased during the year for those reasons.

2. Ohio Police and Fire Pension Fund

OP&F provides post-retirement 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

City of Centerville, Ohio

Notes to the General Purpose Financial Statements
For the Fiscal Year Ended December 31, 2000
(continued)

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 Post-employment Benefit (OPEB) as described in GASB Statement No. 12. The Ohio Revised Code provides that health care costs paid from the funds of OP&F shall be included in the employer's contribution rate. The total police employer contribution rate is 19.5% of covered payroll and the total firefighter employer contribution rate is 24.0% of covered payroll.

The Ohio Revised Code provides the statutory authority allowing OP&F's Board of Trustees to provide health care coverage to all eligible individuals. Health care funding and accounting is on a pay-as-you-go basis. A percentage of covered payroll, as defined by the Board, is used to pay retiree health care expenses. The Board defined allocation was 7.00% and 7.25% of covered payroll in 1999 and 2000, respectively. The allocation is 7.50% in 2001. In addition, since July 1, 1992, most retirees have been required to contribute a portion of the cost of their health care coverage through a deduction from their monthly benefit payment.

The number of participants eligible to receive health care benefits as of December 31, 1999, the date of the last actuarial valuation available, was 12,467 for Police and 9,807 for Firefighters. The City's actual contributions for 2000 that were used to fund post-employment benefits were \$142,712 for Police. OP&F's total health care expenses for the year ended December 31, 1999 were \$95,004,633, which was net of member contributions of \$5,518,098.

I. Contributed Capital

The changes in the City's contributed capital accounts for its proprietary funds were as follows:

	Enterprise	Internal Service
	Golf Course Operations	Central Vehicle Purchase
Beginning balance, contributed capital	\$17,534,558	\$19,060
Contributed from capital projects	0	0
Disposals	(0)	(0)
Ending balance, contributed capital	<u>\$17,534,558</u>	<u>\$19,060</u>

All assets were transferred from governmental funds. As such, no depreciation is allocated to contributed capital.

City of Centerville, Ohio

Notes to the General Purpose Financial Statements For the Fiscal Year Ended December 31, 2000 (continued)

J. Income Taxes

The City collects an income tax of 1.75% of Centerville taxable income, defined as Ohio Adjusted Gross Income with specific adjustments. Filing is mandatory for all residents. Employers within the City are required to withhold tax on all employees working in the City and remit those monies on either quarterly or monthly. Employers are required to reconcile those withholdings on an annual basis by filing an annual return.

K. Property Taxes

Property taxes include amounts levied against all real, public utility and tangible (used in business) property located in the City. Taxes collected from real property taxes (other than public utility) in one calendar year are levied in the preceding calendar year on the assessed value as of January 1 of that preceding year, the lien date. Assessed values are established for real property at 35 percent of appraised market value. Property market values are required to be updated every three years and revalued every six years. The last revaluation was completed in 1996. Tangible personal property used in business (except for public utilities) is currently assessed for ad valorem taxation purposes at 25 percent of its true value. Certain public utility tangible personal property currently is assessed at 88 percent of its true value; public utility real property is assessed at 35 percent of true value.

The property tax calendar is as follows:

Levy Date	December 31, 1999
Lien Date	December 31, 1999
First Installment Payment Due	January 20, 2000
Second Installment Payment Due	July 15, 2000

The assessed values for the City at December 31, 1999, were as follows:

	Assessed Value
Real Estate	\$441,096,120
Tangible Personal Property	28,910,686
Public Utility Personal Property	<u>16,878,640</u>
Total	\$486,885,446

City of Centerville, Ohio

Notes to the General Purpose Financial Statements For the Fiscal Year Ended December 31, 2000 (continued)

The County Treasurer collects property taxes on behalf of all taxing districts in the County, including the City of Centerville. The County Auditor periodically remits to the City its portion of the taxes collected. Property taxes may be paid on either an annual or semi-annual basis.

L. Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the City carries commercial insurance. For fiscal year 2000, the City contracted with St. Paul Insurance Company and Coregis Insurance Company for coverage of these various risks. Settled claims have not exceeded this commercial coverage in any of the past five years. There has been no significant reductions in insurance coverage from the previous year.

The City is a member of a workers' compensation group rating plan, which allows local governments to group the experience of employers for workers compensation rating purposes. The City pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. The City also provides medical, dental and life insurance to all full time employees. In 2000, the City paid 100% of the premiums for these coverages.

City of Centerville, Ohio

Notes to the General Purpose Financial Statements
For the Fiscal Year Ended December 31, 2000
(continued)

M. Segment Information for Enterprise Funds

Included in the services provided by the City which are or will be financed primarily by user charges are refuse collection and golf course operations. The key financial information for the year ended December 31, 2000 for these enterprise activities is as follows:

	Refuse Collections	Golf Course Operations	Yankee Trace Capital & Equipment	Totals
Operating revenues	\$1,015,286	\$3,370,259	\$ 58,140	\$4,443,685
Depreciation expense	1,239	183,256	61,096	245,591
Operating income (loss)	13,373	(212,948)	(48,960)	(248,535)
Net income (loss)	61,820	(277,194)	(84,079)	(299,453)
Contributed capital	-	17,534,558	-	17,534,558
Net change in property, plant, equipment	1,497	(7,633)	(1,252)	(7,388)
Net working capital	576,274	106,694	108,484	791,452
Total assets	912,656	17,114,317	533,125	18,560,098
Total equity	581,395	16,817,517	509,317	17,908,229

N. Construction Commitments

At December 31, 2000, uncompleted construction contracts are as follows:

<i>Description:</i>	<i>Contract Remaining</i>
Police Facility	\$4,791,673

O. Contingent Liabilities

Accounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if

City of Centerville, Ohio

Notes to the General Purpose Financial Statements For the Fiscal Year Ended December 31, 2000 (continued)

any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the City expects such amounts, if any, to be immaterial.

The City is a defendant in various lawsuits. Although outcome of these lawsuits is not presently determinable, it is the opinion of the City's counsel that resolution of these matters will not have an adverse effect on the financial condition of the government.

P. Subsequent Events

In April 2001, the City of Centerville settled a lawsuit brought by K & S Enterprises over zoning issues. This settlement included \$100,000 from the general fund of the City plus \$20,000 from the City's liability insurance company.

General Fund

The general fund is the City's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

CITY OF CENTERVILLE, OHIO

General Fund

Comparative Balance Sheets

December 31, 2000 and 1999

	<u>2000</u>	<u>1999</u>
Assets:		
Pooled cash and investments	\$5,764,971	\$ 3,771,601
Receivables:		
Taxes	2,509,179	2,513,067
Accounts	105,472	20,780
Accrued interest	103,653	22,870
Interfund receivables	100,000	-
Prepaid items	95,201	95,009
Land held for investment	<u>636,461</u>	<u>1,396,911</u>
Total assets and other debits	<u>\$9,314,937</u>	<u>\$ 7,820,238</u>
Liabilities:		
Accounts payable	\$ 145,638	\$ 72,293
Accrued liabilities	387,837	314,891
Compensated absences payable	74,687	83,457
Deferred revenue	1,161,327	1,161,585
Deposit liability	<u>389,125</u>	<u>364,609</u>
Total liabilities	<u>2,158,614</u>	<u>1,996,835</u>
Equity and other credits:		
Fund balance:		
Reserved for encumbrances	106,811	111,057
Reserved for prepaid expenditures	95,201	95,009
Reserved for land held for investments	636,461	1,396,911
Unreserved	<u>6,317,850</u>	<u>4,220,426</u>
Total equity and other credits	<u>7,156,323</u>	<u>5,823,403</u>
Total liabilities, equity and other credits	<u>\$9,314,937</u>	<u>\$ 7,820,238</u>

See accompanying notes to general purpose financial statements.

CITY OF CENTERVILLE, OHIO

General Fund

Comparative Statements of Revenues, Expenditures and Changes in Fund Balance
For the Fiscal Years Ended December 31, 2000 and 1999

	<u>2000</u>	<u>1999</u>
Revenues:		
Local taxes	\$ 11,275,083	\$ 10,724,323
Intergovernmental	816,120	799,672
Charges for services	35,933	29,543
Fines, licenses and permits	321,238	259,743
Interest earned	333,983	183,762
Lot sales	1,519,020	1,143,604
Miscellaneous	<u>155,583</u>	<u>166,592</u>
Total revenues	<u>14,456,960</u>	<u>13,307,239</u>
Expenditures:		
Current:		
General government	3,664,056	3,499,509
Public safety	3,611,464	3,457,981
Community environment	203,051	180,843
Recreation	347,284	425,353
Cost of lots	760,450	590,200
Debt service:		
Principal	16,399	-
Interest	<u>2,300</u>	<u>-</u>
Total expenditures	<u>8,605,004</u>	<u>8,153,886</u>
Excess (deficiency) of revenue	<u>5,851,956</u>	<u>5,153,353</u>
Other financing sources (uses):		
Proceeds from capital leases	36,500	-
Operating transfers out	<u>(4,555,536)</u>	<u>(5,017,380)</u>
Total other financing sources	<u>(4,519,036)</u>	<u>(5,017,380)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	1,332,920	135,973
Fund balance at beginning of year	<u>5,823,403</u>	<u>5,687,430</u>
Fund balance at end of year	<u>\$ 7,156,323</u>	<u>\$ 5,823,403</u>

See accompanying notes to general purpose financial statements.

CITY OF CENTERVILLE, OHIO

General Fund

Comparative Statements of Revenues, Expenditures and Changes in Fund Balance--Budget and Actual (Non-GAAP Budgetary Basis)

For the Fiscal Years Ended December 31, 2000 and 1999

	2000			1999		
	Budget	Actual Budgetary Basis	Variance Favorable (Unfavorable)	Budget	Actual Budgetary Basis	Variance Favorable (Unfavorable)
Revenues:						
Local taxes	\$11,278,312	\$11,289,162	\$ 10,850	\$ 10,572,525	\$ 10,616,972	\$ 44,447
Intergovernmental revenues	763,810	799,041	35,231	783,870	798,981	15,111
Charges for services	34,700	35,958	1,258	29,220	29,518	298
Fines, licenses and permits	307,560	315,571	8,011	264,370	265,609	1,239
Investment income	245,000	253,200	8,200	182,600	197,538	14,938
Miscellaneous	158,590	145,801	(12,789)	171,720	174,299	2,579
Total revenues	<u>12,787,972</u>	<u>12,838,733</u>	<u>50,761</u>	<u>12,004,305</u>	<u>12,082,917</u>	<u>78,612</u>
Expenditures:						
Current:						
General government	3,756,380	3,661,660	94,720	3,922,340	3,510,825	411,515
Public safety	3,767,970	3,575,275	192,695	3,668,210	3,514,777	153,433
Community environment	267,250	202,827	64,423	250,780	200,040	50,740
Recreation	454,740	343,124	111,616	484,375	422,206	62,169
Total expenditures	<u>8,246,340</u>	<u>7,782,886</u>	<u>463,454</u>	<u>8,325,705</u>	<u>7,647,848</u>	<u>677,857</u>
Excess (deficiency) of revenues over (under) expenditures	<u>4,541,632</u>	<u>5,055,847</u>	<u>514,215</u>	<u>3,678,600</u>	<u>4,435,069</u>	<u>756,469</u>
Other financing sources (uses):						
Sale of fixed assets	600	101	(499)	-	-	-
Operating transfers out	(3,012,000)	(3,012,000)	-	(3,515,000)	(3,515,000)	-
Advances out	-	(100,000)	(100,000)	-	-	-
Total other financing sources (uses)	<u>(3,011,400)</u>	<u>(3,111,899)</u>	<u>(100,499)</u>	<u>(3,515,000)</u>	<u>(3,515,000)</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	1,530,232	1,943,948	413,716	163,600	920,069	756,469
Fund balances at beginning of year	<u>3,771,600</u>	<u>3,771,600</u>	<u>-</u>	<u>2,766,352</u>	<u>2,766,352</u>	<u>-</u>
Fund balances at end of year	<u>\$ 5,301,832</u>	<u>\$ 5,715,548</u>	<u>\$ 413,716</u>	<u>\$ 2,929,952</u>	<u>\$ 3,686,421</u>	<u>\$ 756,469</u>

See accompanying notes to general purpose financial statements.

Special Revenue Funds

Special revenue funds account for revenue sources that are legally restricted to expenditure for specific purposes.

Street Construction and Maintenance Fund – A fund provided to account for the allocation of revenues derived from motor vehicle license fees and gasoline taxes. Expenditures are restricted by state law to maintenance and repair of streets within the City.

State Highway Fund – A fund provided to account for the allocation of revenues derived from motor vehicle license fees and gasoline taxes. Expenditures are restricted by state law for maintenance and repair of state highways within the City.

Permissive Tax Fund – A fund provided to account for permissive tax fees received from both the county and state. Expenditures are restricted to construction or permanent improvements of the streets and state highways within the City.

Law Enforcement Fund – A fund provided to account for the fines generated in the prosecution of those in possession of contraband and the proceeds gained from the sale of confiscated contraband.

Enforcement and Education Fund – A fund provided to account for fines imposed for the purpose of educating the public and enforcing the laws governing the operation of a motor vehicle while under the influence of alcohol.

Drug Law Fund – A fund provided to account for mandatory fines imposed for drug offense convictions.

COPS Fast Fund – A fund provided to account for the expenditures made relating to the federal COPS Fast grant program.

CITY OF CENTERVILLE, OHIO

Special Revenue Funds

Combining Balance Sheet

December 31, 2000

(with comparative totals for December 31, 1999)

	Street Construction & Maintenance	State Highway	Permissive Tax	Law Enforcement
Assets:				
Pooled cash and investments	\$ 319,679	\$ 21,242	\$ 18,573	\$ 80,840
Receivables:				
Accounts	64,165	4,352	-	550
Accrued interest	6,139	9	9	6
Prepaid items	12,093	-	-	-
Inventory	43,330	-	-	-
Total assets and other debits	<u>\$ 445,406</u>	<u>\$ 25,603</u>	<u>\$ 18,582</u>	<u>\$ 81,396</u>
Liabilities:				
Accounts payable	\$ 11,615	\$ 7,251	\$ -	\$ -
Accrued liabilities	67,892	-	-	-
Compensated absences payable	2,746	-	-	-
Total liabilities	<u>82,253</u>	<u>7,251</u>	<u>-</u>	<u>-</u>
Equity and other credits:				
Fund balance:				
Reserved for encumbrances	18,608	27	-	1,365
Reserved for prepaid expenditures	12,093	-	-	-
Reserved for inventory	43,330	-	-	-
Unreserved	289,122	18,325	18,582	80,031
Total equity and other credits	<u>363,153</u>	<u>18,352</u>	<u>18,582</u>	<u>81,396</u>
Total liabilities, equity and other credits	<u>\$ 445,406</u>	<u>\$ 25,603</u>	<u>\$ 18,582</u>	<u>\$ 81,396</u>

See accompanying notes to general purpose financial statements.

Enforcement & Education	Drug Law	COPS Fast	Totals	
			2000	1999
\$ 5,314	\$ 718	\$ 18,115	\$ 464,481	\$ 480,915
223	-	-	69,290	62,409
-	-	9	6,172	11,376
-	-	3,616	15,709	15,266
-	-	-	43,330	45,920
<u>\$ 5,537</u>	<u>\$ 718</u>	<u>\$ 21,740</u>	<u>\$ 598,982</u>	<u>\$ 615,886</u>
\$ -	\$ -	\$ -	\$ 18,866	\$ 7,482
-	-	23,075	90,967	74,097
-	-	-	2,746	3,948
-	-	23,075	112,579	85,527
-	-	-	20,000	4,577
-	-	3,616	15,709	15,266
-	-	-	43,330	45,920
<u>5,537</u>	<u>718</u>	<u>(4,951)</u>	<u>407,364</u>	<u>464,596</u>
<u>5,537</u>	<u>718</u>	<u>(1,335)</u>	<u>486,403</u>	<u>530,359</u>
<u>\$ 5,537</u>	<u>\$ 718</u>	<u>\$ 21,740</u>	<u>\$ 598,982</u>	<u>\$ 615,886</u>

CITY OF CENTERVILLE, OHIO

Special Revenue Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balance

For the Fiscal Year Ended December 31, 2000

(with comparative totals for December 31, 1999)

	Street Construction & Maintenance	State Highway	Permissive Tax	Law Enforcement
Revenues:				
Intergovernmental	\$ 694,848	\$ 56,339	\$ 173,540	\$ 25,445
Charges for services	1,198	-	-	-
Fines, licenses and permits	-	-	-	-
Interest earned	22,586	1,102	3,488	5,482
Miscellaneous	7,523	-	-	16,896
Total revenues	<u>726,155</u>	<u>57,441</u>	<u>177,028</u>	<u>47,823</u>
Expenditures:				
Current:				
Public safety	-	-	-	12,423
Transportation	1,294,585	52,634	-	-
Capital outlay	-	-	175,000	-
Total expenditures	<u>1,294,585</u>	<u>52,634</u>	<u>175,000</u>	<u>12,423</u>
Excess (deficiency) of revenues over (under) expenditures:	<u>(568,430)</u>	<u>4,807</u>	<u>2,028</u>	<u>35,400</u>
Other financing sources (uses):				
Operating transfers in	<u>500,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>500,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(68,430)	4,807	2,028	35,400
Fund balance at beginning of year	<u>431,583</u>	<u>13,545</u>	<u>16,554</u>	<u>45,996</u>
Fund balance at end of year	<u>\$ 363,153</u>	<u>\$ 18,352</u>	<u>\$ 18,582</u>	<u>\$ 81,396</u>

See accompanying notes to general purpose financial statements.

Enforcement & Education	Drug Law	COPS Fast	Totals	
			2000	1999
\$ -	\$ -	\$ 133,334	\$ 1,083,506	\$ 982,734
-	-	-	1,198	93
2,555	-	-	2,555	2,827
204	47	2,122	35,031	33,629
<u>5,490</u>	<u>-</u>	<u>-</u>	<u>29,909</u>	<u>20,898</u>
<u>8,249</u>	<u>47</u>	<u>135,456</u>	<u>1,152,199</u>	<u>1,040,181</u>
10,273	-	301,240	323,936	177,277
-	-	-	1,347,219	1,510,417
<u>-</u>	<u>-</u>	<u>-</u>	<u>175,000</u>	<u>-</u>
<u>10,273</u>	<u>-</u>	<u>301,240</u>	<u>1,846,155</u>	<u>1,687,694</u>
<u>(2,024)</u>	<u>47</u>	<u>(165,784)</u>	<u>(693,956)</u>	<u>(647,513)</u>
<u>-</u>	<u>-</u>	<u>150,000</u>	<u>650,000</u>	<u>540,000</u>
<u>-</u>	<u>-</u>	<u>150,000</u>	<u>650,000</u>	<u>540,000</u>
(2,024)	47	(15,784)	(43,956)	(107,513)
<u>7,561</u>	<u>671</u>	<u>14,449</u>	<u>530,359</u>	<u>637,872</u>
<u>\$ 5,537</u>	<u>\$ 718</u>	<u>\$ (1,335)</u>	<u>\$ 486,403</u>	<u>\$ 530,359</u>

CITY OF CENTERVILLE, OHIO

Street Construction and Maintenance Special Revenue Fund

Comparative Statements of Revenues, Expenditures and Changes in Fund Balance--Budget and Actual (Non-GAAP Budgetary Basis)

For the Fiscal Year Ended December 31, 2000

(with comparative totals for December 31, 1999)

	2000			1999		
	<u>Budget</u>	<u>Actual Budgetary Basis</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Budget</u>	<u>Actual Budgetary Basis</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:						
Intergovernmental revenues	\$ 690,000	\$ 692,710	\$ 2,710	\$ 668,340	\$ 669,991	\$ 1,651
Charges for services	150	1,291	1,141	-	237	237
Fines, licenses and permits	-	-	-	-	-	-
Investment income	25,000	24,294	(706)	22,300	28,989	6,689
Miscellaneous	5,000	8,815	3,815	4,500	5,799	1,299
Total revenues	<u>720,150</u>	<u>727,110</u>	<u>6,960</u>	<u>695,140</u>	<u>705,016</u>	<u>9,876</u>
Expenditures:						
Current:						
Public safety	-	-	-	-	-	-
Transportation	1,342,520	1,303,935	38,585	1,285,710	1,262,837	22,873
Capital outlay	-	-	-	-	-	-
Total expenditures	<u>1,342,520</u>	<u>1,303,935</u>	<u>38,585</u>	<u>1,285,710</u>	<u>1,262,837</u>	<u>22,873</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(622,370)</u>	<u>(576,825)</u>	<u>45,545</u>	<u>(590,570)</u>	<u>(557,821)</u>	<u>32,749</u>
Other financing sources (uses):						
Sale of fixed assets	-	-	-	500	-	(500)
Operating transfers in	<u>500,000</u>	<u>500,000</u>	<u>-</u>	<u>450,000</u>	<u>450,000</u>	<u>-</u>
Total other financing sources (uses)	<u>500,000</u>	<u>500,000</u>	<u>-</u>	<u>450,500</u>	<u>450,000</u>	<u>(500)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>(122,370)</u>	<u>(76,825)</u>	<u>45,545</u>	<u>(140,070)</u>	<u>(107,821)</u>	<u>32,249</u>
Fund balances at beginning of year	<u>378,499</u>	<u>378,499</u>	<u>-</u>	<u>478,825</u>	<u>478,825</u>	<u>-</u>
Fund balances at end of year	<u>\$ 256,129</u>	<u>\$ 301,674</u>	<u>\$ 45,545</u>	<u>\$ 338,755</u>	<u>\$ 371,004</u>	<u>\$ 32,249</u>

See accompanying notes to general purpose financial statements.

CITY OF CENTERVILLE, OHIO

State Highway Special Revenue Fund

Comparative Statements of Revenues, Expenditures and Changes in Fund Balance--Budget and Actual (Non-GAAP Budgetary Basis)

For the Fiscal Year Ended December 31, 2000

(with comparative totals for December 31, 1999)

	2000			1999		
	<u>Budget</u>	<u>Actual Budgetary Basis</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Budget</u>	<u>Actual Budgetary Basis</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:						
Intergovernmental revenues	\$ 55,830	\$ 56,166	\$ 336	\$ 53,585	\$ 54,324	\$ 739
Charges for services	-	-	-	-	-	-
Fines, licenses and permits	-	-	-	-	-	-
Investment income	360	1,124	764	220	390	170
Miscellaneous	-	-	-	200	-	(200)
Total revenues	<u>56,190</u>	<u>57,290</u>	<u>1,100</u>	<u>54,005</u>	<u>54,714</u>	<u>709</u>
Expenditures:						
Current:						
Public safety	-	-	-	-	-	-
Transportation	60,200	52,523	7,677	54,800	54,358	442
Capital outlay	-	-	-	-	-	-
Total expenditures	<u>60,200</u>	<u>52,523</u>	<u>7,677</u>	<u>54,800</u>	<u>54,358</u>	<u>442</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,010)</u>	<u>4,767</u>	<u>8,777</u>	<u>(795)</u>	<u>356</u>	<u>1,151</u>
Other financing sources (uses):						
Sale of fixed assets	-	-	-	-	-	-
Operating transfers in	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>(4,010)</u>	<u>4,767</u>	<u>8,777</u>	<u>(795)</u>	<u>356</u>	<u>1,151</u>
Fund balances at beginning of year	<u>9,697</u>	<u>9,697</u>	<u>-</u>	<u>9,341</u>	<u>9,341</u>	<u>-</u>
Fund balances at end of year	<u>\$ 5,687</u>	<u>\$ 14,464</u>	<u>\$ 8,777</u>	<u>\$ 8,546</u>	<u>\$ 9,697</u>	<u>\$ 1,151</u>

See accompanying notes to general purpose financial statements.

CITY OF CENTERVILLE, OHIO

Permissive Tax Special Revenue Fund

Comparative Statements of Revenues, Expenditures and Changes in Fund Balance--Budget and Actual (Non-GAAP Budgetary Basis)

For the Fiscal Year Ended December 31, 2000

(with comparative totals for December 31, 1999)

	2000			1999		
	<u>Budget</u>	<u>Actual Budgetary Basis</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Budget</u>	<u>Actual Budgetary Basis</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:						
Intergovernmental revenues	\$ 164,250	\$ 178,321	\$ 14,071	\$ 163,925	\$ 165,093	\$ 1,168
Charges for services	-	-	-	-	-	-
Fines, licenses and permits	-	-	-	-	-	-
Investment income	5,800	5,595	(205)	6,500	5,530	(970)
Miscellaneous	-	-	-	-	-	-
Total revenues	<u>170,050</u>	<u>183,916</u>	<u>13,866</u>	<u>170,425</u>	<u>170,623</u>	<u>198</u>
Expenditures:						
Current:						
Public safety	-	-	-	-	-	-
Transportation	-	-	-	211,000	210,896	104
Capital outlay	<u>175,000</u>	<u>175,000</u>	-	-	-	-
Total expenditures	<u>175,000</u>	<u>175,000</u>	-	<u>211,000</u>	<u>210,896</u>	<u>104</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,950)</u>	<u>8,916</u>	<u>13,866</u>	<u>(40,575)</u>	<u>(40,273)</u>	<u>302</u>
Other financing sources (uses):						
Sale of fixed assets	-	-	-	-	-	-
Operating transfers in	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>(4,950)</u>	<u>8,916</u>	<u>13,866</u>	<u>(40,575)</u>	<u>(40,273)</u>	<u>302</u>
Fund balances at beginning of year	<u>9,657</u>	<u>9,657</u>	-	<u>49,930</u>	<u>49,930</u>	-
Fund balances at end of year	<u>\$ 4,707</u>	<u>\$ 18,573</u>	<u>\$ 13,866</u>	<u>\$ 9,355</u>	<u>\$ 9,657</u>	<u>\$ 302</u>

See accompanying notes to general purpose financial statements.

CITY OF CENTERVILLE, OHIO

Law Enforcement Special Revenue Fund

Comparative Statements of Revenues, Expenditures and Changes in Fund Balance--Budget and Actual (Non-GAAP Budgetary Basis)

For the Fiscal Year Ended December 31, 2000

(with comparative totals for December 31, 1999)

	2000			1999		
	<u>Budget</u>	<u>Actual Budgetary Basis</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Budget</u>	<u>Actual Budgetary Basis</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:						
Intergovernmental revenues	\$ -	\$ 25,445	\$ 25,445	\$ -	\$ 256	\$ 256
Charges for services	-	-	-	-	-	-
Fines, licenses and permits	-	-	-	-	-	-
Investment income	1,550	6,086	4,536	2,610	1,617	(993)
Miscellaneous	1,100	16,003	14,903	8,995	10,272	1,277
Total revenues	<u>2,650</u>	<u>47,534</u>	<u>44,884</u>	<u>11,605</u>	<u>12,145</u>	<u>540</u>
Expenditures:						
Current:						
Public safety	14,630	13,788	842	6,000	1,372	4,628
Transportation	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	<u>14,630</u>	<u>13,788</u>	<u>842</u>	<u>6,000</u>	<u>1,372</u>	<u>4,628</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(11,980)</u>	<u>33,746</u>	<u>45,726</u>	<u>5,605</u>	<u>10,773</u>	<u>5,168</u>
Other financing sources (uses):						
Sale of fixed assets	-	342	342	500	-	(500)
Operating transfers in	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>342</u>	<u>342</u>	<u>500</u>	<u>-</u>	<u>(500)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>(11,980)</u>	<u>34,088</u>	<u>46,068</u>	<u>6,105</u>	<u>10,773</u>	<u>4,668</u>
Fund balances at beginning of year	<u>45,386</u>	<u>45,386</u>	<u>-</u>	<u>53,672</u>	<u>53,672</u>	<u>-</u>
Fund balances at end of year	<u>\$ 33,406</u>	<u>\$ 79,474</u>	<u>\$ 46,068</u>	<u>\$ 59,777</u>	<u>\$ 64,445</u>	<u>\$ 4,668</u>

See accompanying notes to general purpose financial statements.

CITY OF CENTERVILLE, OHIO

Enforcement and Education Special Revenue Fund

Comparative Statements of Revenues, Expenditures and Changes in Fund Balance--Budget and Actual (Non-GAAP Budgetary Basis)

For the Fiscal Year Ended December 31, 2000

(with comparative totals for December 31, 1999)

	2000			1999		
	<u>Budget</u>	<u>Actual Budgetary Basis</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Budget</u>	<u>Actual Budgetary Basis</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:						
Intergovernmental revenues	\$ -	\$ -	\$ -	\$ 35	\$ -	\$ (35)
Charges for services	-	-	-	-	-	-
Fines, licenses and permits	3,000	2,530	(470)	2,300	2,901	601
Investment income	320	227	(93)	250	292	42
Miscellaneous	4,050	5,490	1,440	2,890	3,297	407
Total revenues	<u>7,370</u>	<u>8,247</u>	<u>877</u>	<u>5,475</u>	<u>6,490</u>	<u>1,015</u>
Expenditures:						
Current:						
Public safety	10,500	10,273	227	10,530	10,013	517
Transportation	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	<u>10,500</u>	<u>10,273</u>	<u>227</u>	<u>10,530</u>	<u>10,013</u>	<u>517</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,130)</u>	<u>(2,026)</u>	<u>1,104</u>	<u>(5,055)</u>	<u>(3,523)</u>	<u>1,532</u>
Other financing sources (uses):						
Sale of fixed assets	-	-	-	-	-	-
Operating transfers in	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>(3,130)</u>	<u>(2,026)</u>	<u>1,104</u>	<u>(5,055)</u>	<u>(3,523)</u>	<u>1,532</u>
Fund balances at beginning of year	<u>7,340</u>	<u>7,340</u>	<u>-</u>	<u>10,863</u>	<u>10,863</u>	<u>-</u>
Fund balances at end of year	<u>\$ 4,210</u>	<u>\$ 5,314</u>	<u>\$ 1,104</u>	<u>\$ 5,808</u>	<u>\$ 7,340</u>	<u>\$ 1,532</u>

See accompanying notes to general purpose financial statements.

CITY OF CENTERVILLE, OHIO

Drug Law Special Revenue Fund

Comparative Statements of Revenues, Expenditures and Changes in Fund Balance--Budget and Actual (Non-GAAP Budgetary Basis)

For the Fiscal Year Ended December 31, 2000

(with comparative totals for December 31, 1999)

	2000			1999		
	Budget	Actual Budgetary Basis	Variance Favorable (Unfavorable)	Budget	Actual Budgetary Basis	Variance Favorable (Unfavorable)
Revenues:						
Intergovernmental revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-	-	-
Fines, licenses and permits	230	-	(230)	140	148	8
Investment income	20	49	29	25	22	(3)
Miscellaneous	-	-	-	-	-	-
Total revenues	250	49	(201)	165	170	5
Expenditures:						
Current:						
Public safety	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	-	-	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	250	49	(201)	165	170	5
Other financing sources (uses):						
Sale of fixed assets	-	-	-	-	-	-
Operating transfers in	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	250	49	(201)	165	170	5
Fund balances at beginning of year	669	669	-	499	499	-
Fund balances at end of year	\$ 919	\$ 718	\$ (201)	\$ 664	\$ 669	\$ 5

See accompanying notes to general purpose financial statements.

CITY OF CENTERVILLE, OHIO

COPS Fast Special Revenue Fund

Comparative Statements of Revenues, Expenditures and Changes in Fund Balance--Budget and Actual (Non-GAAP Budgetary Basis)

For the Fiscal Year Ended December 31, 2000

(with comparative totals for December 31, 1999)

	2000			1999		
	<u>Budget</u>	<u>Actual Budgetary Basis</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Budget</u>	<u>Actual Budgetary Basis</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:						
Intergovernmental revenues	\$ 129,000	\$ 133,334	\$ 4,334	\$ 98,115	\$ 80,232	\$ (17,883)
Charges for services	-	-	-	-	-	-
Fines, licenses and permits	-	-	-	-	-	-
Investment income	1,000	2,860	1,860	500	971	471
Miscellaneous	-	-	-	-	-	-
Total revenues	<u>130,000</u>	<u>136,194</u>	<u>6,194</u>	<u>98,615</u>	<u>81,203</u>	<u>(17,412)</u>
Expenditures:						
Current:						
Public safety	300,220	297,746	2,474	171,550	157,215	14,335
Transportation	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	<u>300,220</u>	<u>297,746</u>	<u>2,474</u>	<u>171,550</u>	<u>157,215</u>	<u>14,335</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(170,220)</u>	<u>(161,552)</u>	<u>8,668</u>	<u>(72,935)</u>	<u>(76,012)</u>	<u>(3,077)</u>
Other financing sources (uses):						
Sale of fixed assets	-	-	-	-	-	-
Operating transfers in	<u>150,000</u>	<u>150,000</u>	<u>-</u>	<u>65,000</u>	<u>90,000</u>	<u>25,000</u>
Total other financing sources (uses)	<u>150,000</u>	<u>150,000</u>	<u>-</u>	<u>65,000</u>	<u>90,000</u>	<u>25,000</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>(20,220)</u>	<u>(11,552)</u>	<u>8,668</u>	<u>(7,935)</u>	<u>13,988</u>	<u>21,923</u>
Fund balances at beginning of year	<u>29,667</u>	<u>29,667</u>	<u>-</u>	<u>15,679</u>	<u>15,679</u>	<u>-</u>
Fund balances at end of year	<u>\$ 9,447</u>	<u>\$ 18,115</u>	<u>\$ 8,668</u>	<u>\$ 7,744</u>	<u>\$ 29,667</u>	<u>\$ 21,923</u>

See accompanying notes to general purpose financial statements.

Debt Service Funds

Debt service funds account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

Unvoted Debt Retirement Fund – A fund provided to account for the payment of principal and interest on the City’s unvoted general obligations.

Voted Bond Retirement Fund – A fund provided to account for the payment of principal and interest on the City’s voted general obligations.

Golf Course Debt Retirement Fund – A fund provided to account for the payment of principal and interest on the City’s general obligation debt related to the Golf Club at Yankee Trace and its related facilities.

Special Assessment Debt Retirement Fund – A fund provided to account for the payment of principal and interest on the City’s special assessment debt.

CITY OF CENTERVILLE, OHIO

Debt Service Funds

Combining Balance Sheet

December 31, 2000

(with comparative totals for December 31, 1999)

	<u>Unvoted Debt Retirement</u>	<u>Voted Bond Retirement</u>	<u>Golf Course Debt Retirement</u>	<u>Special Assessment Debt Retirement</u>
Assets:				
Pooled cash and investments	\$ 42,515	\$ 23,783	\$ 1,518,925	\$ 46,931
Receivables:				
Accrued interest	9	-	17,602	-
Special assessments	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,645,673</u>
Total assets and other debits	<u>\$ 42,524</u>	<u>\$ 23,783</u>	<u>\$ 1,536,527</u>	<u>\$ 13,692,604</u>
Liabilities:				
Deferred revenue	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,115,310</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,115,310</u>
Equity and other credits:				
Fund balance:				
Reserved for debt service	<u>42,524</u>	<u>23,783</u>	<u>1,536,527</u>	<u>577,294</u>
Total equity and other credits	<u>42,524</u>	<u>23,783</u>	<u>1,536,527</u>	<u>577,294</u>
Total liabilities, equity and other credits	<u>\$ 42,524</u>	<u>\$ 23,783</u>	<u>\$ 1,536,527</u>	<u>\$ 13,692,604</u>

See accompanying notes to general purpose financial statements.

Totals	
<u>2000</u>	<u>1999</u>
\$ 1,632,154	\$ 1,881,157
17,611	7,265
<u>13,645,673</u>	<u>11,597,804</u>
<u>\$ 15,295,438</u>	<u>\$ 13,486,226</u>
<u>\$ 13,115,310</u>	<u>\$ 11,150,873</u>
<u>13,115,310</u>	<u>11,150,873</u>
<u>2,180,128</u>	<u>2,335,353</u>
<u>2,180,128</u>	<u>2,335,353</u>
<u>\$ 15,295,438</u>	<u>\$ 13,486,226</u>

CITY OF CENTERVILLE, OHIO

Debt Service Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balance

For the Fiscal Year Ended December 31, 2000

(with comparative totals for December 31, 1999)

	<u>Unvoted Debt Retirement</u>	<u>Voted Bond Retirement</u>	<u>Golf Course Debt Retirement</u>
Revenues:			
Special assessments	\$ -	\$ -	\$ -
Interest earned	3,568	2,212	55,781
Lot sales	-	-	-
Rent	-	-	590,700
Total revenues	<u>3,568</u>	<u>2,212</u>	<u>646,481</u>
Expenditures:			
Current:			
General government	-	-	-
Debt service:			
Principal	45,000	-	1,500,000
Interest and fiscal charges	<u>65,760</u>	<u>-</u>	<u>951,938</u>
Total expenditures	<u>110,760</u>	<u>-</u>	<u>2,451,938</u>
Excess (deficiency) of revenues over (under) expenditures:	<u>(107,192)</u>	<u>2,212</u>	<u>(1,805,457)</u>
Other financing sources (uses):			
Proceeds from sale of bonds	-	-	-
Operating transfers in	<u>112,000</u>	<u>-</u>	<u>1,543,536</u>
Total other financing sources (uses)	<u>112,000</u>	<u>-</u>	<u>1,543,536</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	4,808	2,212	(261,921)
Fund balance at beginning of year	<u>37,716</u>	<u>21,571</u>	<u>1,798,448</u>
Fund balance at end of year	<u>\$ 42,524</u>	<u>\$ 23,783</u>	<u>\$ 1,536,527</u>

See accompanying notes to general purpose financial statements.

Special Assessment Debt <u>Retirement</u>	Totals	
	<u>2000</u>	<u>1999</u>
\$ 531,738	\$ 531,738	\$ 426,788
11,455	73,016	78,564
-	-	86,738
-	590,700	593,520
<u>543,193</u>	<u>1,195,454</u>	<u>1,185,610</u>
23,136	23,136	13,861
104,000	1,649,000	421,000
<u>336,431</u>	<u>1,354,129</u>	<u>1,103,291</u>
<u>463,567</u>	<u>3,026,265</u>	<u>1,538,152</u>
<u>79,626</u>	<u>(1,830,811)</u>	<u>(352,542)</u>
20,050	20,050	-
-	1,655,536	1,627,380
<u>20,050</u>	<u>1,675,586</u>	<u>1,627,380</u>
99,676	(155,225)	1,274,838
<u>477,618</u>	<u>2,335,353</u>	<u>1,060,515</u>
<u>\$ 577,294</u>	<u>\$ 2,180,128</u>	<u>\$ 2,335,353</u>

CITY OF CENTERVILLE, OHIO

Unvoted Debt Retirement Debt Service Fund

Comparative Statements of Revenues, Expenditures and Changes in Fund Balance--Budget and Actual (Non-GAAP Budgetary Basis)

For the Fiscal Year Ended December 31, 2000

(with comparative totals for December 31, 1999)

	2000			1999		
	Budget	Actual Budgetary Basis	Variance Favorable (Unfavorable)	Budget	Actual Budgetary Basis	Variance Favorable (Unfavorable)
Revenues:						
Special assessments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	3,000	3,916	916	3,315	3,513	198
Sale of lots	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	<u>3,000</u>	<u>3,916</u>	<u>916</u>	<u>3,315</u>	<u>3,513</u>	<u>198</u>
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Debt service:						
Principal	45,000	45,000	-	45,000	45,000	-
Interest	<u>65,760</u>	<u>65,760</u>	-	<u>67,650</u>	<u>67,650</u>	-
Total expenditures	<u>110,760</u>	<u>110,760</u>	-	<u>112,650</u>	<u>112,650</u>	-
Excess (deficiency) of revenues over (under) expenditures	<u>(107,760)</u>	<u>(106,844)</u>	<u>916</u>	<u>(109,335)</u>	<u>(109,137)</u>	<u>198</u>
Other financing sources (uses):						
Operating transfers in	<u>112,000</u>	<u>112,000</u>	-	<u>110,000</u>	<u>110,000</u>	-
Total other financing sources (uses)	<u>112,000</u>	<u>112,000</u>	-	<u>110,000</u>	<u>110,000</u>	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	4,240	5,156	916	665	863	198
Fund balances at beginning of year	<u>37,359</u>	<u>37,359</u>	-	<u>36,496</u>	<u>36,496</u>	-
Fund balances at end of year	<u>\$ 41,599</u>	<u>\$ 42,515</u>	<u>\$ 916</u>	<u>\$ 37,161</u>	<u>\$ 37,359</u>	<u>\$ 198</u>

See accompanying notes to general purpose financial statements.

CITY OF CENTERVILLE, OHIO

Voted Bond Retirement Debt Service Fund

Comparative Statements of Revenues, Expenditures and Changes in Fund Balance--Budget and Actual (Non-GAAP Budgetary Basis)

For the Fiscal Year Ended December 31, 2000

(with comparative totals for December 31, 1999)

	2000			1999		
	<u>Budget</u>	<u>Actual Budgetary Basis</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Budget</u>	<u>Actual Budgetary Basis</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:						
Special assessments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	1,100	2,287	1,187	3,495	3,054	(441)
Sale of lots	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	<u>1,100</u>	<u>2,287</u>	<u>1,187</u>	<u>3,495</u>	<u>3,054</u>	<u>(441)</u>
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,100</u>	<u>2,287</u>	<u>1,187</u>	<u>3,495</u>	<u>3,054</u>	<u>(441)</u>
Other financing sources (uses):						
Operating transfers in	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>1,100</u>	<u>2,287</u>	<u>1,187</u>	<u>3,495</u>	<u>3,054</u>	<u>(441)</u>
Fund balances at beginning of year	<u>21,496</u>	<u>21,496</u>	<u>-</u>	<u>17,992</u>	<u>17,992</u>	<u>-</u>
Fund balances at end of year	<u>\$ 22,596</u>	<u>\$ 23,783</u>	<u>\$ 1,187</u>	<u>\$ 21,487</u>	<u>\$ 21,046</u>	<u>\$ (441)</u>

See accompanying notes to general purpose financial statements.

CITY OF CENTERVILLE, OHIO

Golf Course Debt Retirement Debt Service Fund

Comparative Statements of Revenues, Expenditures and Changes in Fund Balance--Budget and Actual (Non-GAAP Budgetary Basis)

For the Fiscal Year Ended December 31, 2000

(with comparative totals for December 31, 1999)

	2000			1999		
	Budget	Actual Budgetary Basis	Variance Favorable (Unfavorable)	Budget	Actual Budgetary Basis	Variance Favorable (Unfavorable)
Revenues:						
Special assessments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	45,000	43,531	(1,469)	70,205	70,205	-
Sale of lots	1,200,000	1,543,536	343,536	1,564,265	1,589,118	24,853
Miscellaneous	590,660	590,700	40	593,520	593,520	-
Total revenues	<u>1,835,660</u>	<u>2,177,767</u>	<u>342,107</u>	<u>2,227,990</u>	<u>2,252,843</u>	<u>24,853</u>
Expenditures:						
Current:						
General government	2,500	200	2,300	500	-	500
Debt service:						
Principal	1,500,000	1,500,000	-	295,000	295,000	-
Interest	951,750	951,738	12	816,630	816,620	10
Total expenditures	<u>2,454,250</u>	<u>2,451,938</u>	<u>2,312</u>	<u>1,112,130</u>	<u>1,111,620</u>	<u>510</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(618,590)</u>	<u>(274,171)</u>	<u>344,419</u>	<u>1,115,860</u>	<u>1,141,223</u>	<u>25,363</u>
Other financing sources (uses):						
Operating transfers in	-	-	-	15,000	15,000	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,000</u>	<u>15,000</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>(618,590)</u>	<u>(274,171)</u>	<u>344,419</u>	<u>1,130,860</u>	<u>1,156,223</u>	<u>25,363</u>
Fund balances at beginning of year	<u>1,793,096</u>	<u>1,793,096</u>	<u>-</u>	<u>636,873</u>	<u>636,873</u>	<u>-</u>
Fund balances at end of year	<u>\$ 1,174,506</u>	<u>\$ 1,518,925</u>	<u>\$ 344,419</u>	<u>\$ 1,767,733</u>	<u>\$ 1,793,096</u>	<u>\$ 25,363</u>

See accompanying notes to general purpose financial statements.

CITY OF CENTERVILLE, OHIO

Special Assessment Debt Retirement Debt Service Fund

Comparative Statements of Revenues, Expenditures and Changes in Fund Balance--Budget and Actual (Non-GAAP Budgetary Basis)

For the Fiscal Year Ended December 31, 2000

(with comparative totals for December 31, 1999)

	2000			1999		
	Budget	Actual Budgetary Basis	Variance Favorable (Unfavorable)	Budget	Actual Budgetary Basis	Variance Favorable (Unfavorable)
Revenues:						
Special assessments	\$ 438,660	\$ 468,356	\$ 29,696	\$ 229,625	\$ 228,512	\$ (1,113)
Investment income	7,000	12,486	5,486	4,270	5,390	1,120
Sale of lots	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	<u>445,660</u>	<u>480,842</u>	<u>35,182</u>	<u>233,895</u>	<u>233,902</u>	<u>7</u>
Expenditures:						
Current:						
General government	16,500	23,136	(6,636)	15,000	13,861	1,139
Debt service:						
Principal	104,000	104,000	-	101,000	81,000	20,000
Interest	<u>344,720</u>	<u>336,431</u>	<u>8,289</u>	<u>220,130</u>	<u>219,021</u>	<u>1,109</u>
Total expenditures	<u>465,220</u>	<u>463,567</u>	<u>1,653</u>	<u>336,130</u>	<u>313,882</u>	<u>22,248</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(19,560)</u>	<u>17,275</u>	<u>36,835</u>	<u>(102,235)</u>	<u>(79,980)</u>	<u>22,255</u>
Other financing sources (uses):						
Operating transfers in	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(19,560)	17,275	36,835	(102,235)	(79,980)	22,255
Fund balances at beginning of year	<u>29,657</u>	<u>29,657</u>	<u>-</u>	<u>109,636</u>	<u>109,636</u>	<u>-</u>
Fund balances at end of year	<u>\$ 10,097</u>	<u>\$ 46,932</u>	<u>\$ 36,835</u>	<u>\$ 7,401</u>	<u>\$ 29,656</u>	<u>\$ 22,255</u>

See accompanying notes to general purpose financial statements.



Capital Projects Funds

Capital projects funds account for the acquisition of fixed assets or construction of major capital projects not being financed by proprietary funds.

Capital Improvements Fund – A fund provided to account for the various capital improvement projects of the City including streets, sidewalks, land acquisition and building improvements.

Recreational Projects Fund (Golf Course Expansion Fund) – A fund provided to account for the costs related to the expansion of the golf course.

Capital Equipment Purchase Fund – A fund provided to account for the acquisition of major operating and office equipment.

Special Assessment Improvements Fund – A fund provided to account for the revenues and expenditures relating to various special assessment projects throughout the City.

CITY OF CENTERVILLE, OHIO

Capital Projects Funds

Combining Balance Sheet

December 31, 2000

(with comparative totals for December 31, 1999)

	<u>Capital Improvements</u>	<u>Recreational Projects</u>	<u>Capital Equipment Purchase</u>	<u>Special Assessment Improvements</u>
Assets:				
Pooled cash and investments	\$ 1,419,155	\$ 100,725	\$ 314,341	\$ 473,775
Receivables:				
Accrued interest	<u>8,562</u>	<u>-</u>	<u>14</u>	<u>89</u>
Total assets and other debits	<u>\$ 1,427,717</u>	<u>\$ 100,725</u>	<u>\$ 314,355</u>	<u>\$ 473,864</u>
Liabilities:				
Accounts payable	\$ 51,066	\$ -	\$ 26	\$ 68,468
Interfund payable	-	100,000	-	-
Deferred revenue	<u>315,916</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>366,982</u>	<u>100,000</u>	<u>26</u>	<u>68,468</u>
Equity and other credits:				
Fund balance:				
Reserved for encumbrances	210,978	100,000	32,440	82,288
Unreserved	<u>849,757</u>	<u>(99,275)</u>	<u>281,889</u>	<u>323,108</u>
Total equity and other credits	<u>1,060,735</u>	<u>725</u>	<u>314,329</u>	<u>405,396</u>
Total liabilities, equity and other credits	<u>\$ 1,427,717</u>	<u>\$ 100,725</u>	<u>\$ 314,355</u>	<u>\$ 473,864</u>

See accompanying notes to general purpose financial statements.

Totals

<u>2000</u>	<u>1999</u>
\$ 2,307,996	\$ 3,913,562
<u>8,665</u>	<u>31,713</u>
<u>\$ 2,316,661</u>	<u>\$ 3,945,275</u>
\$ 119,560	\$ 157,167
100,000	-
<u>315,916</u>	<u>315,916</u>
<u>535,476</u>	<u>473,083</u>
425,706	339,927
<u>1,355,479</u>	<u>3,132,265</u>
<u>1,781,185</u>	<u>3,472,192</u>
<u>\$ 2,316,661</u>	<u>\$ 3,945,275</u>

CITY OF CENTERVILLE, OHIO

Capital Projects Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balance

For the Fiscal Year Ended December 31, 2000

(with comparative totals for December 31, 1999)

	<u>Capital Improvements</u>	<u>Recreational Projects</u>	<u>Capital Equipment Purchase</u>
Revenues:			
Intergovernmental	\$ 46,530	\$ -	\$ -
Interest earned	112,927	725	18,324
Miscellaneous	<u>200</u>	<u>-</u>	<u>1,960</u>
Total revenues	<u>159,657</u>	<u>725</u>	<u>20,284</u>
Expenditures:			
Current:			
General government	-	-	-
Capital outlay	<u>1,556,807</u>	<u>-</u>	<u>138,129</u>
Total expenditures	<u>1,556,807</u>	<u>-</u>	<u>138,129</u>
Excess (deficiency) of revenues over (under) expenditures:	<u>(1,397,150)</u>	<u>725</u>	<u>(117,845)</u>
Other financing sources (uses):			
Proceeds from sale of bonds	-	-	-
Operating transfers in	<u>1,000,000</u>	<u>-</u>	<u>150,000</u>
Total other financing sources (uses)	<u>1,000,000</u>	<u>-</u>	<u>150,000</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(397,150)	725	32,155
Fund balance at beginning of year	<u>1,457,885</u>	<u>-</u>	<u>282,174</u>
Fund balance at end of year	<u>\$ 1,060,735</u>	<u>\$ 725</u>	<u>\$ 314,329</u>

See accompanying notes to general purpose financial statements.

Special Assessment Improvements	Totals	
	<u>2000</u>	<u>1999</u>
\$ -	\$ 46,530	\$ 306,392
100,809	232,785	226,543
-	2,160	45,830
<u>100,809</u>	<u>281,475</u>	<u>578,765</u>
52,353	52,353	-
<u>2,455,143</u>	<u>4,150,079</u>	<u>4,029,617</u>
<u>2,507,496</u>	<u>4,202,432</u>	<u>4,029,617</u>
<u>(2,406,687)</u>	<u>(3,920,957)</u>	<u>(3,450,852)</u>
1,079,950	1,079,950	1,522,726
-	1,150,000	1,175,000
<u>1,079,950</u>	<u>2,229,950</u>	<u>2,697,726</u>
(1,326,737)	(1,691,007)	(753,126)
<u>1,732,133</u>	<u>3,472,192</u>	<u>4,225,318</u>
<u>\$ 405,396</u>	<u>\$ 1,781,185</u>	<u>\$ 3,472,192</u>

CITY OF CENTERVILLE, OHIO

Capital Improvements Capital Projects Fund

Comparative Statements of Revenues, Expenditures and Changes in Fund Balance--Budget and Actual (Non-GAAP Budgetary Basis)

For the Fiscal Year Ended December 31, 2000

(with comparative totals for December 31, 1999)

	2000			1999		
	Budget	Actual Budgetary Basis	Variance Favorable (Unfavorable)	Budget	Actual Budgetary Basis	Variance Favorable (Unfavorable)
Revenues:						
Intergovernmental revenues	\$ -	\$ 46,530	\$ 46,530	\$ 272,304	\$ 273,320	\$ 1,016
Investment income	100,000	129,416	29,416	101,500	128,695	27,195
Miscellaneous	-	200	200	92,231	92,231	-
Total revenues	<u>100,000</u>	<u>176,146</u>	<u>76,146</u>	<u>466,035</u>	<u>494,246</u>	<u>28,211</u>
Expenditures:						
Capital outlay	<u>2,144,500</u>	<u>1,558,702</u>	<u>585,798</u>	<u>1,651,000</u>	<u>1,111,191</u>	<u>539,809</u>
Total expenditures	<u>2,144,500</u>	<u>1,558,702</u>	<u>585,798</u>	<u>1,651,000</u>	<u>1,111,191</u>	<u>539,809</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,044,500)</u>	<u>(1,382,556)</u>	<u>661,944</u>	<u>(1,184,965)</u>	<u>(616,945)</u>	<u>568,020</u>
Other financing sources (uses):						
Sale of fixed assets	-	-	-	-	-	-
Proceeds from sale of bonds	-	-	-	-	-	-
Operating transfers in	1,000,000	1,000,000	-	750,000	750,000	-
Advances in	-	-	-	-	-	-
Total other financing sources (uses)	<u>1,000,000</u>	<u>1,000,000</u>	<u>-</u>	<u>750,000</u>	<u>750,000</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>(1,044,500)</u>	<u>(382,556)</u>	<u>661,944</u>	<u>(434,965)</u>	<u>133,055</u>	<u>568,020</u>
Fund balances at beginning of year	<u>1,871,723</u>	<u>1,871,723</u>	<u>-</u>	<u>1,531,443</u>	<u>1,531,443</u>	<u>-</u>
Fund balances at end of year	<u>\$ 827,223</u>	<u>\$ 1,489,167</u>	<u>\$ 661,944</u>	<u>\$ 1,096,478</u>	<u>\$ 1,664,498</u>	<u>\$ 568,020</u>

See accompanying notes to general purpose financial statements.

CITY OF CENTERVILLE, OHIO

Recreational Projects Capital Projects Fund

Comparative Statements of Revenues, Expenditures and Changes in Fund Balance--Budget and Actual (Non-GAAP Budgetary Basis)

For the Fiscal Year Ended December 31, 2000

(with comparative totals for December 31, 1999)

	2000			1999		
	<u>Budget</u>	<u>Actual Budgetary Basis</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Budget</u>	<u>Actual Budgetary Basis</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:						
Intergovernmental revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	-	725	725	1,083	1,083	-
Miscellaneous	-	-	-	-	-	-
Total revenues	<u>-</u>	<u>725</u>	<u>725</u>	<u>1,083</u>	<u>1,083</u>	<u>-</u>
Expenditures:						
Capital outlay	<u>100,000</u>	<u>100,000</u>	<u>-</u>	<u>32,414</u>	<u>32,414</u>	<u>-</u>
Total expenditures	<u>100,000</u>	<u>100,000</u>	<u>-</u>	<u>32,414</u>	<u>32,414</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(100,000)</u>	<u>(99,275)</u>	<u>725</u>	<u>(31,331)</u>	<u>(31,331)</u>	<u>-</u>
Other financing sources (uses):						
Sale of fixed assets	-	-	-	-	-	-
Proceeds from sale of bonds	-	-	-	-	-	-
Operating transfers in	-	-	-	-	-	-
Advances in	<u>100,000</u>	<u>100,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>100,000</u>	<u>100,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>-</u>	<u>725</u>	<u>725</u>	<u>(31,331)</u>	<u>(31,331)</u>	<u>-</u>
Fund balances at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>36,356</u>	<u>36,356</u>	<u>-</u>
Fund balances at end of year	<u>\$ -</u>	<u>\$ 725</u>	<u>\$ 725</u>	<u>\$ 5,025</u>	<u>\$ 5,025</u>	<u>\$ -</u>

See accompanying notes to general purpose financial statements.

CITY OF CENTERVILLE, OHIO

Capital Equipment Purchase Capital Projects Fund

Comparative Statements of Revenues, Expenditures and Changes in Fund Balance--Budget and Actual (Non-GAAP Budgetary Basis)

For the Fiscal Year Ended December 31, 2000

(with comparative totals for December 31, 1999)

	2000			1999		
	<u>Budget</u>	<u>Actual Budgetary Basis</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Budget</u>	<u>Actual Budgetary Basis</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:						
Intergovernmental revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	9,000	24,220	15,220	15,988	16,858	870
Miscellaneous	-	-	-	-	-	-
Total revenues	<u>9,000</u>	<u>24,220</u>	<u>15,220</u>	<u>15,988</u>	<u>16,858</u>	<u>870</u>
Expenditures:						
Capital outlay	<u>336,600</u>	<u>105,775</u>	<u>230,825</u>	<u>484,500</u>	<u>387,820</u>	<u>96,680</u>
Total expenditures	<u>336,600</u>	<u>105,775</u>	<u>230,825</u>	<u>484,500</u>	<u>387,820</u>	<u>96,680</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(327,600)</u>	<u>(81,555)</u>	<u>246,045</u>	<u>(468,512)</u>	<u>(370,962)</u>	<u>97,550</u>
Other financing sources (uses):						
Sale of fixed assets	500	1,960	1,460	6,852	6,852	-
Proceeds from sale of bonds	-	-	-	-	-	-
Operating transfers in	150,000	150,000	-	425,000	425,000	-
Advances in	-	-	-	-	-	-
Total other financing sources (uses)	<u>150,500</u>	<u>151,960</u>	<u>1,460</u>	<u>431,852</u>	<u>431,852</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>(177,100)</u>	<u>70,405</u>	<u>247,505</u>	<u>(36,660)</u>	<u>60,890</u>	<u>97,550</u>
Fund balances at beginning of year	<u>307,908</u>	<u>307,908</u>	<u>-</u>	<u>150,606</u>	<u>150,606</u>	<u>-</u>
Fund balances at end of year	<u>\$ 130,808</u>	<u>\$ 378,313</u>	<u>\$ 247,505</u>	<u>\$ 113,946</u>	<u>\$ 211,496</u>	<u>\$ 97,550</u>

See accompanying notes to general purpose financial statements.

CITY OF CENTERVILLE, OHIO

Special Assessment Improvements Capital Projects Fund

Comparative Statements of Revenues, Expenditures and Changes in Fund Balance--Budget and Actual (Non-GAAP Budgetary Basis)

For the Fiscal Year Ended December 31, 2000

(with comparative totals for December 31, 1999)

	2000			1999		
	Budget	Actual Budgetary Basis	Variance Favorable (Unfavorable)	Budget	Actual Budgetary Basis	Variance Favorable (Unfavorable)
Revenues:						
Intergovernmental revenues	\$ -	\$ -	\$ -	\$ 33,072	\$ 33,072	\$ -
Investment income	70,000	101,472	31,472	95,622	111,447	15,825
Miscellaneous	-	-	-	-	-	-
Total revenues	<u>70,000</u>	<u>101,472</u>	<u>31,472</u>	<u>128,694</u>	<u>144,519</u>	<u>15,825</u>
Expenditures:						
Capital outlay	<u>2,523,900</u>	<u>2,492,214</u>	<u>31,686</u>	<u>2,232,000</u>	<u>1,800,151</u>	<u>431,849</u>
Total expenditures	<u>2,523,900</u>	<u>2,492,214</u>	<u>31,686</u>	<u>2,232,000</u>	<u>1,800,151</u>	<u>431,849</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,453,900)</u>	<u>(2,390,742)</u>	<u>63,158</u>	<u>(2,103,306)</u>	<u>(1,655,632)</u>	<u>447,674</u>
Other financing sources (uses):						
Sale of fixed assets	-	-	-	-	-	-
Proceeds from sale of bonds	1,140,000	1,045,740	(94,260)	1,522,726	1,522,726	-
Operating transfers in	-	-	-	-	-	-
Advances in	-	-	-	-	-	-
Total other financing sources (uses)	<u>1,140,000</u>	<u>1,045,740</u>	<u>(94,260)</u>	<u>1,522,726</u>	<u>1,522,726</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>(1,313,900)</u>	<u>(1,345,002)</u>	<u>(31,102)</u>	<u>(580,580)</u>	<u>(132,906)</u>	<u>447,674</u>
Fund balances at beginning of year	<u>1,733,931</u>	<u>1,733,931</u>	<u>-</u>	<u>1,887,327</u>	<u>1,887,327</u>	<u>-</u>
Fund balances at end of year	<u>\$ 420,031</u>	<u>\$ 388,929</u>	<u>\$ (31,102)</u>	<u>\$ 1,306,747</u>	<u>\$ 1,754,421</u>	<u>\$ 447,674</u>

See accompanying notes to general purpose financial statements.

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Enterprise Funds

Enterprise funds are used to account for those operations that are financed and operated in a manner similar to private business or where the City has decided that the determination of revenues earned, costs incurred and/or net income is necessary for management accountability.

Waste Collection Fund – A fund provided to account for the collection of fees relating to the collection of refuse by the City.

Golf Course Operations Fund – A fund provided to account for the operation of the City’s municipal golf course, The Golf Club at Yankee Trace.

Yankee Trace Capital and Equipment Fund – A fund provided to account for the acquisition of capital and equipment related to The Golf Club at Yankee Trace.

CITY OF CENTERVILLE, OHIO

Enterprise Funds

Combining Balance Sheet

December 31, 2000

(with comparative totals for December 31, 1999)

	<u>Waste Collection</u>	<u>Golf Course Operations</u>	<u>Yankee Trace Capital and Equipment</u>	<u>Totals 2000</u>	<u>1999</u>
Assets:					
Pooled cash and investments	\$ 827,806	\$ 60,443	\$ 132,292	\$ 1,020,541	\$ 1,059,398
Receivables:					
Accounts	66,544	104,166	-	170,710	99,347
Accrued interest	6,139	-	-	6,139	14,753
Prepaid items	7,046	8,370	-	15,416	20,210
Inventory	-	230,515	-	230,515	192,872
Property and equipment	18,814	17,349,805	604,031	17,972,650	17,980,038
Accumulated depreciation	<u>(13,693)</u>	<u>(638,982)</u>	<u>(203,198)</u>	<u>(855,873)</u>	<u>(754,805)</u>
Total assets and other debits	<u>\$ 912,656</u>	<u>\$ 17,114,317</u>	<u>\$ 533,125</u>	<u>\$ 18,560,098</u>	<u>\$ 18,611,813</u>
Liabilities:					
Accounts payable	\$ 43,925	\$ 48,011	\$ 23,808	\$ 115,744	\$ 90,591
Accrued liabilities	38,571	82,327	-	120,898	108,379
Compensated absences payable	66,696	30,409	-	97,105	81,330
Deferred revenue	182,069	-	-	182,069	86,540
Deposit liability	-	18,585	-	18,585	37,291
Capital lease payable	<u>-</u>	<u>117,468</u>	<u>-</u>	<u>117,468</u>	<u>-</u>
Total liabilities	<u>331,261</u>	<u>296,800</u>	<u>23,808</u>	<u>651,869</u>	<u>404,131</u>
Equity and other credits:					
Retained earnings	581,395	(717,041)	509,317	373,671	673,124
Contributed capital	<u>-</u>	<u>17,534,558</u>	<u>-</u>	<u>17,534,558</u>	<u>17,534,558</u>
Total equity and other credits	<u>581,395</u>	<u>16,817,517</u>	<u>509,317</u>	<u>17,908,229</u>	<u>18,207,682</u>
 Total liabilities, equity and other credits	 <u>\$ 912,656</u>	 <u>\$ 17,114,317</u>	 <u>\$ 533,125</u>	 <u>\$ 18,560,098</u>	 <u>\$ 18,611,813</u>

See accompanying notes to general purpose financial statements.

CITY OF CENTERVILLE, OHIO

Enterprise Funds

Combining Statement of Revenues, Expenses and Changes in Retained Earnings

For the Fiscal Year Ended December 31, 2000

(with comparative totals for December 31, 1999)

			Yankee Trace Capital and	Totals	
	Waste Collection	Golf Course Operations	Equipment	2000	1999
Operating revenues:					
Charges for services	\$ 997,521	\$3,354,727	\$ 58,140	\$ 4,410,388	\$ 4,797,876
Miscellaneous	17,765	15,532	-	33,297	27,349
Total operating revenues	1,015,286	3,370,259	58,140	4,443,685	4,825,225
Operating expenses:					
Salaries and wages	471,925	1,173,598	-	1,645,523	1,619,011
Fringe benefits	137,600	216,393	-	353,993	398,039
Purchased services	265,351	982,159	-	1,247,510	1,241,616
Supplies and materials	61,064	849,390	-	910,454	997,387
Capital outlay	-	1,705	46,004	47,709	22,972
Other expenses	64,734	176,706	-	241,440	284,158
Depreciation	1,239	183,256	61,096	245,591	165,418
Total operating expenses	1,001,913	3,583,207	107,100	4,692,220	4,728,601
Operating income (loss)	13,373	(212,948)	(48,960)	(248,535)	96,624
Non-operating revenue (expenses):					
Interest income	48,447	6,676	8,554	63,677	48,961
Gain (loss) on disposal of assets	-	(70,922)	(43,673)	(114,595)	(29,569)
Net non-operating revenues (expense)	48,447	(64,246)	(35,119)	(50,918)	19,392
Income (loss) before operating transfers	61,820	(277,194)	(84,079)	(299,453)	116,016
Operating transfers in	-	-	-	-	75,000
	-	-	-	-	75,000
Net income (loss)	61,820	(277,194)	(84,079)	(299,453)	191,016
Retained earnings, beginning of year	519,575	(439,847)	593,396	673,124	482,108
Retained earnings, end of year	\$ 581,395	\$ (717,041)	\$ 509,317	\$ 373,671	\$ 673,124

See accompanying notes to general purpose financial statements.

CITY OF CENTERVILLE, OHIO

Enterprise Funds

Combining Statement of Cash Flows

For the Fiscal Year Ended December 31, 2000

(with comparative totals for December 31, 1999)

	Waste Collection	Golf Course Operations	Yankee Trace Capital and Equipment
Cash flows from operating activities:			
Cash received from customers	\$ 1,046,832	\$ 3,335,689	\$ 58,140
Cash paid to suppliers and employees	(966,059)	(3,462,516)	(22,446)
Other receipts	<u>17,765</u>	<u>15,709</u>	<u>-</u>
Net cash provided by operating activities	<u>98,538</u>	<u>(111,118)</u>	<u>35,694</u>
Cash flows from non-capital financing activities:			
Transfers in	<u>-</u>	<u>-</u>	<u>-</u>
Cash flows from capital and related financing activities:			
Purchase of property and equipment	(1,497)	(4,535)	(82,378)
Payments on capital lease	<u>-</u>	<u>(45,852)</u>	<u>-</u>
Net cash used by capital and related financing activities	<u>(1,497)</u>	<u>(50,387)</u>	<u>(82,378)</u>
Cash flows from investing activities:			
Interest received	<u>53,478</u>	<u>7,067</u>	<u>11,746</u>
Increase (decrease) in cash and cash equivalents	150,519	(154,438)	(34,938)
Cash and cash equivalents at beginning of year	<u>677,287</u>	<u>214,881</u>	<u>167,230</u>
Cash and cash equivalents at end of year	<u>\$ 827,806</u>	<u>\$ 60,443</u>	<u>\$ 132,292</u>
Reconciliation of operating income to net cash provided by operating activities:			
Operating income (loss)	<u>\$ 13,373</u>	<u>\$ (212,948)</u>	<u>\$ (48,960)</u>
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	1,239	183,256	61,096
Change in operating assets and liabilities:			
Net receivables	(52,054)	(19,309)	-
Prepaid expenses	1,904	2,890	-
Inventory	-	(37,643)	-
Net liabilities	<u>134,076</u>	<u>(27,364)</u>	<u>23,558</u>
Total adjustments	<u>85,165</u>	<u>101,830</u>	<u>84,654</u>
Net cash provided by operating income	<u>\$ 98,538</u>	<u>\$ (111,118)</u>	<u>\$ 35,694</u>
Non-cash investing, capital and financing activities:			
Assets acquired via capital lease agreement	<u>\$ 256,420</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes to the general purpose financial statements.

Totals

<u>2000</u>	<u>1999</u>
\$ 4,440,661	\$4,818,643
(4,451,021)	(4,571,826)
<u>33,474</u>	<u>29,964</u>
<u>23,114</u>	<u>276,781</u>
<u>-</u>	<u>75,000</u>
(88,410)	(65,357)
<u>(45,852)</u>	<u>(18,221)</u>
<u>(134,262)</u>	<u>(83,578)</u>
<u>72,291</u>	<u>47,369</u>
(38,857)	315,572
<u>1,059,398</u>	<u>743,826</u>
<u>\$ 1,020,541</u>	<u>\$1,059,398</u>
<u>\$ (248,535)</u>	<u>\$ 96,624</u>
245,591	165,418
(71,363)	54,724
4,794	(10,573)
(37,643)	51,474
<u>130,270</u>	<u>(80,886)</u>
<u>271,649</u>	<u>180,157</u>
<u>\$ 23,114</u>	<u>\$ 276,781</u>
<u>\$ 256,420</u>	<u>\$ -</u>

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Internal Service Fund

The internal service fund accounts for operations that provide services to other departments of the City on a cost-reimbursement basis.

Central Vehicle Purchase Fund – A fund provided to account for the acquisition of motor vehicles by the City.

CITY OF CENTERVILLE, OHIO

Internal Service Fund

Comparative Balance Sheets

December 31, 2000 and 1999

	<u>2000</u>	<u>1999</u>
Assets:		
Pooled cash and investments	\$ 617,237	\$ 524,951
Receivables:		
Accrued interest	3,060	9,935
Property and equipment	2,357,588	2,355,868
Accumulated depreciation	<u>(1,302,368)</u>	<u>(1,278,746)</u>
Total assets and other debits	<u>\$1,675,517</u>	<u>\$ 1,612,008</u>
Liabilities:		
Accounts payable	<u>\$ -</u>	<u>\$ -</u>
Total liabilities	<u>-</u>	<u>-</u>
Equity and other credits:		
Retained earnings	1,656,457	1,592,948
Contributed capital	<u>19,060</u>	<u>19,060</u>
Total equity and other credits	<u>1,675,517</u>	<u>1,612,008</u>
Total liabilities, equity and other credits	<u>\$1,675,517</u>	<u>\$ 1,612,008</u>

See accompanying notes to general purpose financial statements.

CITY OF CENTERVILLE, OHIO

Internal Service Fund

Comparative Statements of Revenues, Expenses and Changes in Retained Earnings

For the Fiscal Years Ended December 31, 2000 and 1999

	<u>2000</u>	<u>1999</u>
Operating revenues:		
Charges for services	\$ 256,240	\$ 275,060
Total operating revenues	<u>256,240</u>	<u>275,060</u>
Operating expenses:		
Capital outlay	2,004	3,752
Depreciation	<u>249,553</u>	<u>249,421</u>
Total operating expenses	<u>251,557</u>	<u>253,173</u>
Operating income	<u>4,683</u>	<u>21,887</u>
Non-operating revenue (expenses):		
Interest income	35,043	26,112
Gain (loss) on disposal of assets	<u>23,783</u>	<u>3,040</u>
Net non-operating revenues	<u>58,826</u>	<u>29,152</u>
Income before operating transfers	<u>63,509</u>	<u>51,039</u>
Operating transfers in	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
Net income	63,509	51,039
Retained earnings, beginning of year	<u>1,592,948</u>	<u>1,541,909</u>
Retained earnings, end of year	<u>\$1,656,457</u>	<u>\$ 1,592,948</u>

See accompanying notes to general purpose financial statements.

CITY OF CENTERVILLE, OHIO

Internal Service Fund

Comparative Statements of Cash Flows

For the Fiscal Year Ended December 31, 2000

(with comparative totals for December 31, 1999)

	<u>2000</u>	<u>1999</u>
Cash flows from operating activities:		
Cash received from customers	\$ 256,240	\$ 275,060
Cash paid to suppliers and employees	<u>(2,004)</u>	<u>(3,752)</u>
Net cash provided by operating activities	<u>254,236</u>	<u>271,308</u>
Cash flows from capital and related financing activities:		
Purchase of property and equipment	(220,684)	(187,150)
Proceeds from sale of property and equipment	<u>16,816</u>	<u>3,040</u>
Net cash used by capital and related financing activities	<u>(203,868)</u>	<u>(184,110)</u>
Cash flows from investing activities:		
Interest received	<u>41,918</u>	<u>24,827</u>
Increase (decrease) in cash and cash equivalents	92,286	112,025
Cash and cash equivalents at beginning of year	<u>524,951</u>	<u>412,926</u>
Cash and cash equivalents at end of year	<u>\$ 617,237</u>	<u>\$ 524,951</u>
Reconciliation of operating income to net cash provided by operating activities:		
Operating income	<u>\$ 4,683</u>	<u>\$ 21,887</u>
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	249,553	249,421
Change in operating assets and liabilities:		
Net liabilities	<u>-</u>	<u>-</u>
Total adjustments	<u>249,553</u>	<u>249,421</u>
Net cash provided by operating income	<u>\$ 254,236</u>	<u>\$ 271,308</u>

See accompanying notes to the general purpose financial statements.

Trust and Agency Funds

Trust funds are used to account for assets held by the City in a trustee capacity. Agency funds are used to account for assets held by the City as an agent for individuals, private organizations, other governments and/or funds.

Hospital Insurance Trust Fund – A fund provided to account for the remaining balance of the City’s self-insured health insurance plan. The City ceased self-insurance in 1995. The balance of this fund will be used to offset future health insurance costs of the City.

Insurance Deductible Trust Fund – A fund provided to account for the payment of deductibles relating to the City’s general insurance coverage.

Police Operations Trust Fund – A fund provided to account for various police related operations. This fund has been utilized to account for the transactions relating to the construction of a new police facility.

Agency Fund – A fund provided to account for assets held by the City as an agent for another organization.

CITY OF CENTERVILLE, OHIO

Trust and Agency Funds
 Combining Balance Sheet
 December 31, 2000

(with comparative totals for December 31, 1999)

	Expendable Trust			
	Hospital Insurance Trust	Insurance Deductible Trust	Police Operations Trust	Agency
Assets:				
Pooled cash and investments	\$ 119,611	\$ 249,263	\$ 5,242,066	\$ 60,225
Receivables:				
Accounts	-	-	-	1,913
Accrued interest	1,527	5,637	43,264	-
Prepaid items	-	-	-	321
Total assets and other debits	\$ 121,138	\$ 254,900	\$ 5,285,330	\$ 62,459
Liabilities:				
Accounts payable	\$ -	\$ -	\$ 127,843	\$ 62,459
Total liabilities	-	-	127,843	62,459
Equity and other credits:				
Fund balance:				
Reserved for encumbrances	-	-	4,791,673	-
Unreserved	121,138	254,900	365,814	-
Total equity and other credits	121,138	254,900	5,157,487	-
Total liabilities, equity and other credits	\$ 121,138	\$ 254,900	\$ 5,285,330	\$ 62,459

See accompanying notes to general purpose financial statements.

Totals	
<u>2000</u>	<u>1999</u>
\$ 5,671,165	\$ 4,938,616
1,913	757
50,428	46,046
321	232
<u>\$ 5,723,827</u>	<u>\$ 4,985,651</u>
<u>\$ 190,302</u>	<u>\$ 85,793</u>
<u>190,302</u>	<u>85,793</u>
4,791,673	296,295
<u>741,852</u>	<u>4,603,563</u>
<u>5,533,525</u>	<u>4,899,858</u>
<u>\$ 5,723,827</u>	<u>\$ 4,985,651</u>

CITY OF CENTERVILLE, OHIO

Expendable Trust Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balance

For the Fiscal Year Ended December 31, 2000

(with comparative totals for December 31, 1999)

	Hospital Insurance Trust	Insurance Deductible Trust	Police Operations Trust	Totals 2000	Totals 1999
Revenues:					
Interest earned	\$ 7,558	\$ 16,712	\$ 310,108	\$ 334,378	\$ 196,564
Miscellaneous	-	6,348	600	6,948	12,765
Total revenues	<u>7,558</u>	<u>23,060</u>	<u>310,708</u>	<u>341,326</u>	<u>209,329</u>
Expenditures:					
Current:					
General government	-	20,468	-	20,468	7,801
Public safety	-	-	8,979	8,979	119,389
Capital outlay	-	-	778,212	778,212	-
Total expenditures	<u>-</u>	<u>20,468</u>	<u>787,191</u>	<u>807,659</u>	<u>127,190</u>
Excess (deficiency) of revenues over (under) expenditures	<u>7,558</u>	<u>2,592</u>	<u>(476,483)</u>	<u>(466,333)</u>	<u>82,139</u>
Other financing sources (uses):					
Operating transfers in	-	-	1,100,000	1,100,000	1,600,000
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>1,100,000</u>	<u>1,100,000</u>	<u>1,600,000</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	7,558	2,592	623,517	633,667	1,682,139
Fund balance at beginning of year	<u>113,580</u>	<u>252,308</u>	<u>4,533,970</u>	<u>4,899,858</u>	<u>3,217,719</u>
Fund balance at end of year	<u>\$ 121,138</u>	<u>\$ 254,900</u>	<u>\$ 5,157,487</u>	<u>\$ 5,533,525</u>	<u>\$ 4,899,858</u>

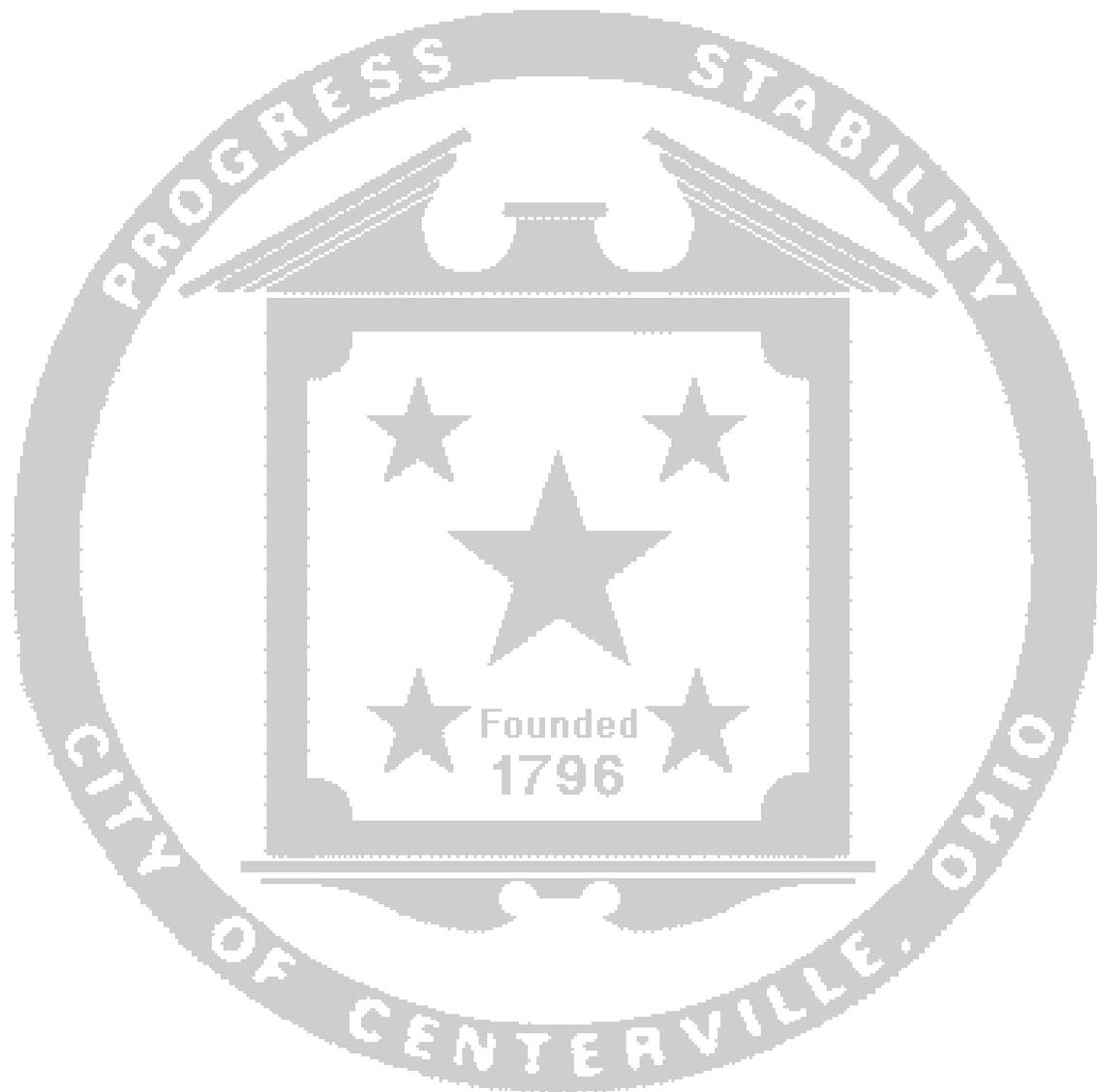
See accompanying notes to general purpose financial statements.

CITY OF CENTERVILLE, OHIO
 Agency Fund
 Statement of Changes in Assets and Liabilities
 For the Fiscal Year Ended December 31, 2000

	<u>Balance</u> <u>12/31/99</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>12/31/00</u>
Assets:				
Pooled cash and investments	\$ 45,746	\$ 145,379	\$ (130,900)	\$ 60,225
Receivables:				
Accounts	168	1,745	-	1,913
Accrued interest	147	-	(147)	-
Prepaid items	<u>232</u>	<u>321</u>	<u>(232)</u>	<u>321</u>
Total assets	<u>\$ 46,293</u>	<u>\$ 147,445</u>	<u>\$ (131,279)</u>	<u>\$ 62,459</u>
Liabilities:				
Accounts payable	<u>\$ 46,293</u>	<u>\$ 20,812</u>	<u>\$ (4,646)</u>	<u>\$ 62,459</u>

See accompanying notes to general purpose financial statements.

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General Fixed Assets Account Group

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CITY OF CENTERVILLE, OHIO
 Schedule of General Fixed Assets - By Source
 December 31, 2000

General Fixed Assets:

Land	\$ 1,697,183
Buildings and improvements	1,675,005
Machinery and equipment	1,900,801
Construction in progress	<u>789,877</u>

Total general fixed assets	<u>\$ 6,062,866</u>
----------------------------	---------------------

Investment in General Fixed Assets by Source:

General fund revenues	\$ 122,246
Special revenue fund revenues	10,046
Capital projects fund revenues	99,727
Expendable trust fund revenues	867,947
Acquisitions prior to January 1, 2000 *	<u>4,962,900</u>

Total investment in general fixed assets	<u>\$ 6,062,866</u>
--	---------------------

* Source not available for years prior to the production of the first Comprehensive Annual Financial Report.

CITY OF CENTERVILLE, OHIO

Schedule of General Fixed Assets - By Function and Activity

December 31, 2000

<u>Function and Activity</u>	<u>Land</u>	<u>Buildings and Improvements</u>	<u>Machinery and Equipment</u>	<u>Construction in Progress</u>	<u>Total</u>
General government	\$ -	\$ 13,827	\$ 133,350	\$ -	\$ 147,177
Public safety	-	-	127,774	789,877	917,651
Community environment	-	-	550	-	550
Recreation	-	19,450	14,615	-	34,065
Transportation	-	-	523	-	523
Acquisitions prior to January 1, 2000 *	<u>1,697,183</u>	<u>1,641,728</u>	<u>1,623,989</u>	<u>-</u>	<u>4,962,900</u>
Total general fixed assets	<u>\$ 1,697,183</u>	<u>\$ 1,675,005</u>	<u>\$ 1,900,801</u>	<u>\$ 789,877</u>	<u>\$ 6,062,866</u>

* Source not available for years prior to the production of the first Comprehensive Annual Financial Report.

CITY OF CENTERVILLE, OHIO

Schedule of Changes in General Fixed Assets - By Function and Activity
For the Fiscal Year Ended December 31, 2000

<u>Function and Activity</u>	<u>Assets</u> <u>1/1/00</u>	<u>Additions</u>	<u>Deletions</u>	<u>Assets</u> <u>12/31/00</u>
General government	\$ -	\$ 147,177	\$ -	\$ 147,177
Public safety	-	917,651	-	917,651
Community environment	-	550	-	550
Recreation	-	34,065	-	34,065
Transportation	-	523	-	523
Acquisitions prior to January 1, 2000 *	<u>5,104,587</u>	<u>-</u>	<u>(141,687)</u>	<u>4,962,900</u>
Total general fixed assets	<u>\$ 5,104,587</u>	<u>\$ 1,099,966</u>	<u>\$ (141,687)</u>	<u>\$ 6,062,866</u>

* Source not available for years prior to the production of the first Comprehensive Annual Financial Report.

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Statistical Section

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CITY OF CENTERVILLE, OHIO
 General Fund Expenditures by Function
 Last Ten Years

<u>Year</u>	<u>General Government</u>	<u>Public Safety</u>	<u>Community Environment</u>	<u>Recreation</u>	<u>Cost of Lots</u>	<u>Debt Service</u>	<u>Total</u>
2000	\$ 3,664,056	\$ 3,611,464	\$ 203,051	\$ 347,284	\$ 760,450	\$ 18,699	\$ 8,605,004
1999	3,499,509	3,457,981	180,843	425,353	590,200	-	8,153,886
1998	3,208,842	3,308,311	429,639	320,375	510,750	-	7,777,917
1997	2,920,129	3,165,281	376,821	445,398	658,300	-	7,565,929
1996	3,270,535	2,781,713	401,333	223,938	442,650	-	7,120,169
1995	2,114,985	2,745,441	421,869	219,633	295,100	-	5,797,028
1994	3,009,601	2,438,698	396,922	1,008,760	-	-	6,853,981
1993	2,529,013	2,403,519	376,386	297,935	-	-	5,606,853
1992	2,807,345	2,257,477	329,186	51,330	-	-	5,445,338
1991	2,149,993	2,551,298	313,169	-	-	-	5,014,460

Source: Finance Department, City of Centerville

CITY OF CENTERVILLE, OHIO

General Fund Revenues by Source

Last Ten Years

<u>Year</u>	<u>Local Taxes</u>	<u>Inter-governmental</u>	<u>Charges for Services</u>	<u>Fines, Licenses and Permits</u>	<u>Interest Earned</u>
2000	\$ 11,275,083	\$ 816,120	\$ 35,933	\$ 321,238	\$ 333,983
1999	10,724,323	799,672	29,543	259,743	183,762
1998	9,035,221	2,346,212	32,720	316,182	153,393
1997	8,192,543	1,294,834	45,922	304,547	103,703
1996	6,309,085	1,371,518	51,313	301,666	83,314
1995	4,660,356	1,390,470	60,819	215,428	83,953
1994	4,543,310	1,103,364	28,352	162,757	71,088
1993	4,900,405	861,757	15,475	173,532	40,844
1992	4,276,847	1,027,844	17,220	144,350	37,727
1991	3,226,098	909,209	18,922	150,343	78,633

Source: Finance Department, City of Centerville

	<u>Sale of Lots</u>	<u>Miscellaneous</u>	<u>Total</u>
\$	1,519,020	\$ 155,583	\$ 14,456,960
	1,143,604	166,592	13,307,239
	1,011,566	329,040	13,224,334
	1,244,689	175,650	11,361,888
	806,656	176,737	9,100,289
	533,917	155,324	7,100,267
	104,947	552,743	6,566,561
	-	492,914	6,484,927
	-	455,182	5,959,170
	-	293,225	4,676,430

CITY OF CENTERVILLE, OHIO

Property Tax Levies and Collections

Last Ten Years

<u>Collection Year</u>	<u>Total Tax Levy</u>	<u>Current Tax Collections</u>	<u>Delinquent Tax Collections</u>	<u>Total Tax Collections</u>	<u>Percent of Total Tax Collections To Tax Levy</u>
2000	\$ 1,150,828	\$ 1,132,106	\$ 26,776	\$ 1,158,882	100.70%
1999	1,088,920	1,063,995	13,037	1,077,033	98.91%
1998	1,113,734	1,109,067	23,236	1,132,303	101.67%
1997	1,138,357	1,123,686	24,423	1,148,109	100.86%
1996	1,036,472	1,023,907	23,457	1,047,364	101.05%
1995	1,018,282	998,222	20,327	1,018,549	100.03%
1994	1,001,929	970,097	24,032	994,130	99.22%
1993	971,491	930,547	21,906	952,453	98.04%
1992	943,655	908,315	27,522	935,837	99.17%
1991	935,784	931,545	N/A	931,545	99.55%

Source: County Auditor, Montgomery County, Ohio

CITY OF CENTERVILLE, OHIO

Municipal Income Tax Receipts (Cash Basis)

Last Ten Years

<u>Year</u>	<u>Amount</u>	<u>% change</u>
2000	\$ 8,657,970	4.53%
1999	8,282,809	3.53%
1998	8,000,116	14.25%
1997	7,002,375	7.97%
1996	6,485,425	4.88%
1995	6,183,755	0.16%
1994	6,173,851	4.33%
1993	5,917,512	11.41%
1992	5,311,238	7.76%
1991	4,928,820	

Source: Finance Department, City of Centerville

CITY OF CENTERVILLE, OHIO

Assessed and Estimated Actual Value of Property
Last Ten Years

Collection Year	Real	Public Utility Personal	Tangible Personal	Total Assessed Value	(1) Estimated Value	Percentage of Assessed Value To Estimated True Value
2000	\$ 441,096,120	\$ 16,878,640	\$ 28,910,686	\$ 486,885,446	\$ 1,395,097,645	34.90%
1999	412,613,990	18,692,690	29,334,972	460,641,652	1,317,478,695	34.96%
1998	398,544,910	17,534,230	25,019,921	441,099,061	1,258,704,688	35.04%
1997	388,494,970	17,476,020	22,688,137	428,659,127	1,220,597,290	35.12%
1996	351,180,550	17,477,930	21,395,490	390,053,970	1,108,816,244	35.18%
1995	345,112,460	19,788,700	18,448,218	383,349,378	1,082,315,631	35.42%
1994	340,657,600	18,136,280	18,486,303	377,280,183	1,067,862,050	35.33%
1993	327,546,220	17,520,030	16,433,757	361,500,007	1,021,490,496	35.39%
1992	315,450,760	17,007,040	18,700,469	351,158,269	995,415,944	35.28%
1991	305,555,870	16,362,140	19,989,484	341,907,494	971,568,048	35.19%

Source: County Auditor, Montgomery County, Ohio

(1) This is calculated by dividing the assessed value by the assessment percentage. The percentages for 2000 were 35 percent for real property and public utility real, 88 percent for public utility tangible personal, and 25 percent for tangible personal and interexchange telecom public utility.

CITY OF CENTERVILLE, OHIO

Property Tax Rates - Direct and Overlapping Governments

(Per \$1,000 of Assessed Valuation)

Last Ten Years

<u>Collection Year</u>	<u>City of Centerville</u>	<u>Centerville City School District</u>	<u>Montgomery County</u>	<u>Washington Township</u>	<u>Washington- Centerville Public Library</u>	<u>Total</u>
2000	\$2.35	\$55.85	\$16.64	\$7.90	\$1.63	\$84.37
1999	2.35	56.05	16.64	7.90	1.63	\$84.57
1998	2.51	56.48	16.64	7.40	1.63	\$84.66
1997	2.64	56.48	16.64	7.40	1.63	\$84.79
1996	2.64	56.48	16.64	7.40	1.63	\$84.79
1995	2.64	56.48	16.64	7.40	1.63	\$84.79
1994	2.64	52.21	16.14	7.40	0.00	\$78.39
1993	2.64	51.11	13.65	8.20	0.00	\$75.60
1992	2.67	49.48	13.65	7.70	0.00	\$73.50
1991	2.72	49.48	13.65	7.70	0.00	\$73.55

Source: County Auditor, Montgomery County, Ohio

CITY OF CENTERVILLE, OHIO

Principal Taxpayers

December 31, 2000

Real Estate	1999 Real Property Assessed Valuation For Collection in 2000	Percentage of Total Assessed Valuation
Steeplechase Advisors Ltd.	\$ 4,274,470	0.88%
Friendship Cove LLC	3,490,780	0.72%
Revere Equities Ltd.	2,958,680	0.61%
Woods Ltd. Partnership 1	2,412,000	0.50%
Chevy Chase Park	1,970,170	0.40%
Oberer Holdings	1,861,800	0.38%
Sexton Hillside Ltd.	1,605,890	0.33%
National Amusements, Inc.	1,501,530	0.31%
HCR Manor Care	1,445,260	0.30%
Public Utilities		
Dayton Power and Light Company	7,615,370	1.56%
Ohio Bell Telephone Company	5,633,820	1.16%
Tangible Personal Property		
Voss Chevrolet, Inc.	2,773,680	0.57%
Bob Ross Buick, Inc.	2,389,210	0.49%
Stenger's Ford, Inc.	1,772,870	0.36%
Elder Beerman Store, Inc.	1,612,010	0.33%
Dayton Wheel Products, Inc.	1,403,210	0.29%
Tom Harrigan Chrysler	1,207,620	0.25%
Hazco Services, Inc.	1,138,760	0.23%
Voss Dodge, Inc.	909,130	0.19%
Dimco Gray Company	895,560	0.18%
Autorama, Inc.	889,190	0.18%
All Others	437,124,436	89.78%
Total Assessed Valuation	\$486,885,446	100.00%

Source: County Auditor, Montgomery County, Ohio

CITY OF CENTERVILLE, OHIO

Special Assessments Billings and Collections

Last Ten Years

<u>Collection Year</u>	<u>Billed</u>	<u>Amount Collected</u>	<u>Percent Collected</u>
2000	\$ 446,931	\$ 448,306	100.31%
1999	248,656	255,719	102.84%
1998	165,144	138,072	83.61%
1997	168,108	206,051	122.57%
1996	170,006	135,242	79.55%
1995	89,972	90,009	100.04%
1994	57,507	57,507	100.00%
1993	59,421	59,576	100.26%
1992	60,428	60,428	100.00%
1991	55,273	55,273	100.00%

Source: County Auditor, Montgomery County, Ohio

CITY OF CENTERVILLE, OHIO

Computation of Legal Debt Margins

December 31, 2000

	Overall Debt Limit 10.50%	Total Unvoted Debt Limit 5.50%
	<u>10.50%</u>	<u>5.50%</u>
Total assessed property value	\$ 486,885,446	\$ 486,885,446
Debt limit	51,122,972	26,778,700
<hr/>		
Total Outstanding Debt as of December 31, 2000		
Bonds	22,051,000	22,051,000
<hr/>		
Less Exempt Debt		
General obligation bonds issued in anticipation of the collection of special assessments	6,601,000	6,601,000
General obligation bonds issued in anticipation of the collection of municipal income tax	<u>15,450,000</u>	<u>15,450,000</u>
Net Debt	-	-
Legal Debt Margin (1)	<u>\$ 51,122,972</u>	<u>\$ 26,778,700</u>

(1) The legal debt margin was determined without considering the fund balances in the Debt Service Funds.

Source: Finance Department, City of Centerville

CITY OF CENTERVILLE, OHIO

Ratio of Annual Debt Service Expenditures for General Obligation
Bonded Debt to Total General Fund Expenditures
Last Ten Years

<u>Year</u>	<u>Debt Principal and Interest</u>	<u>General Fund Expenditures</u>	<u>Ratio</u>
2000	\$ 1,114,898	\$ 8,605,004	12.96%
1999	1,224,270	8,153,886	15.01%
1998	1,324,034	7,777,917	17.02%
1997	1,341,472	7,565,929	17.73%
1996	1,348,666	7,120,169	18.94%
1995	733,313	5,797,028	12.65%
1994	745,616	6,853,981	10.88%
1993	159,875	5,606,853	2.85%
1992	167,013	5,445,338	3.07%
1991	168,813	5,014,460	3.37%

Source: Finance Department, City of Centerville

CITY OF CENTERVILLE, OHIO

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

<u>Collection Year</u>	<u>Population (1)</u>	<u>Assessed Value</u>	<u>Gross Bonded Debt (2)</u>	<u>Debt Service Monies Available (3)</u>
2000	23,024	\$ 486,885,446	\$ 15,450,000	\$ 1,602,834
1999	23,285	460,641,652	15,795,000	1,857,735
1998	23,404	441,099,061	16,135,000	700,851
1997	23,324	428,659,127	16,555,000	815,422
1996	23,250	390,053,970	16,975,000	495,052
1995	22,678	383,349,378	17,375,000	9,339,022
1994	22,683	377,280,183	8,425,000	122,905
1993	22,796	361,500,007	8,700,000	601,675
1992	22,370	351,158,269	675,000	497,414
1991	21,816	341,907,494	795,000	290,530

- Source:
- (1) U.S. Census Bureau Population Division
 - (2) Excludes special assessment bonded debt.
 - (3) Excludes debt service money available to pay special assessment bonded debt.

Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Valuation	Net Bonded Debt Per Capita
\$13,847,166	2.84%	\$ 601.42
13,937,265	3.03%	598.55
15,434,149	3.50%	659.47
15,739,578	3.67%	674.82
16,479,948	4.23%	708.81
8,035,978	2.10%	354.35
8,302,095	2.20%	366.01
8,098,325	2.24%	355.25
177,586	0.05%	7.94
504,470	0.15%	23.12

CITY OF CENTERVILLE, OHIO

Computation of Direct and Overlapping Bonded Debt - General Obligation Bonds

December 31, 2000

<u>Jurisdiction</u>	<u>Net Debt Outstanding</u>	<u>Percentage Applicable To City (1)</u>	<u>Amount Applicable To City of Centerville</u>
Direct:			
City of Centerville	\$ 22,051,000	100.00%	\$ 22,051,000
Overlapping:			
Centerville City School District	19,980,000	38.61%	7,714,278
Montgomery County	94,109,800	5.41%	5,091,340
Miami Valley Regional Transit Authority	16,470,000	5.41%	<u>891,027</u>
Total Direct and Overlapping Debt			<u><u>\$ 35,747,645</u></u>

Source: Ohio Municipal Advisory Council

(1) Calculated by the Ohio Municipal Advisory Council.

CITY OF CENTERVILLE, OHIO

Demographic Statistics

Last Ten Years

<u>Year</u>	<u>Population (1)</u>	<u>School Enrollment (2)</u>	<u>Unemployment Rate Montgomery County (3)</u>
2000	23,024	7,446	3.80%
1999	23,285	7,371	3.80%
1998	23,404	7,295	4.10%
1997	23,324	7,221	4.00%
1996	23,250	7,295	4.40%
1995	22,678	7,233	4.00%
1994	22,683	7,188	4.90%
1993	22,796	7,067	6.40%
1992	22,370	6,983	6.40%
1991	21,816	6,796	5.70%

- Source: (1) U.S. Census Bureau Population Division
(2) Centerville City School District Board of Education
(3) Ohio Bureau of Employment Services

CITY OF CENTERVILLE, OHIO

Property Value, Construction and Bank Deposits

Last Ten Years

<u>Year</u>	<u>Property Values (1)</u>	<u>Value of Construction Permits (2)</u>	<u>County Bank Deposits (3)</u>
2000	\$ 1,260,274,629	\$ 33,166,657	\$ 191,473,000
1999	1,178,897,114	21,771,515	2,994,378,000
1998	1,138,699,743	24,276,587	3,264,705,000
1997	1,109,985,629	27,319,741	3,530,314,000
1996	1,003,373,000	38,751,513	3,899,145,000
1995	986,035,600	28,523,191	3,995,114,000
1994	973,307,429	20,812,020	4,034,766,000
1993	935,846,343	37,054,220	3,834,335,000
1992	901,287,886	24,840,206	4,068,798,000
1991	873,016,771	29,290,872	6,728,755,000

(1) Estimated actual real property values (public utility real property not included).
Source: County Auditor, Montgomery County, Ohio

(2) Source: Public Works Department, City of Centerville

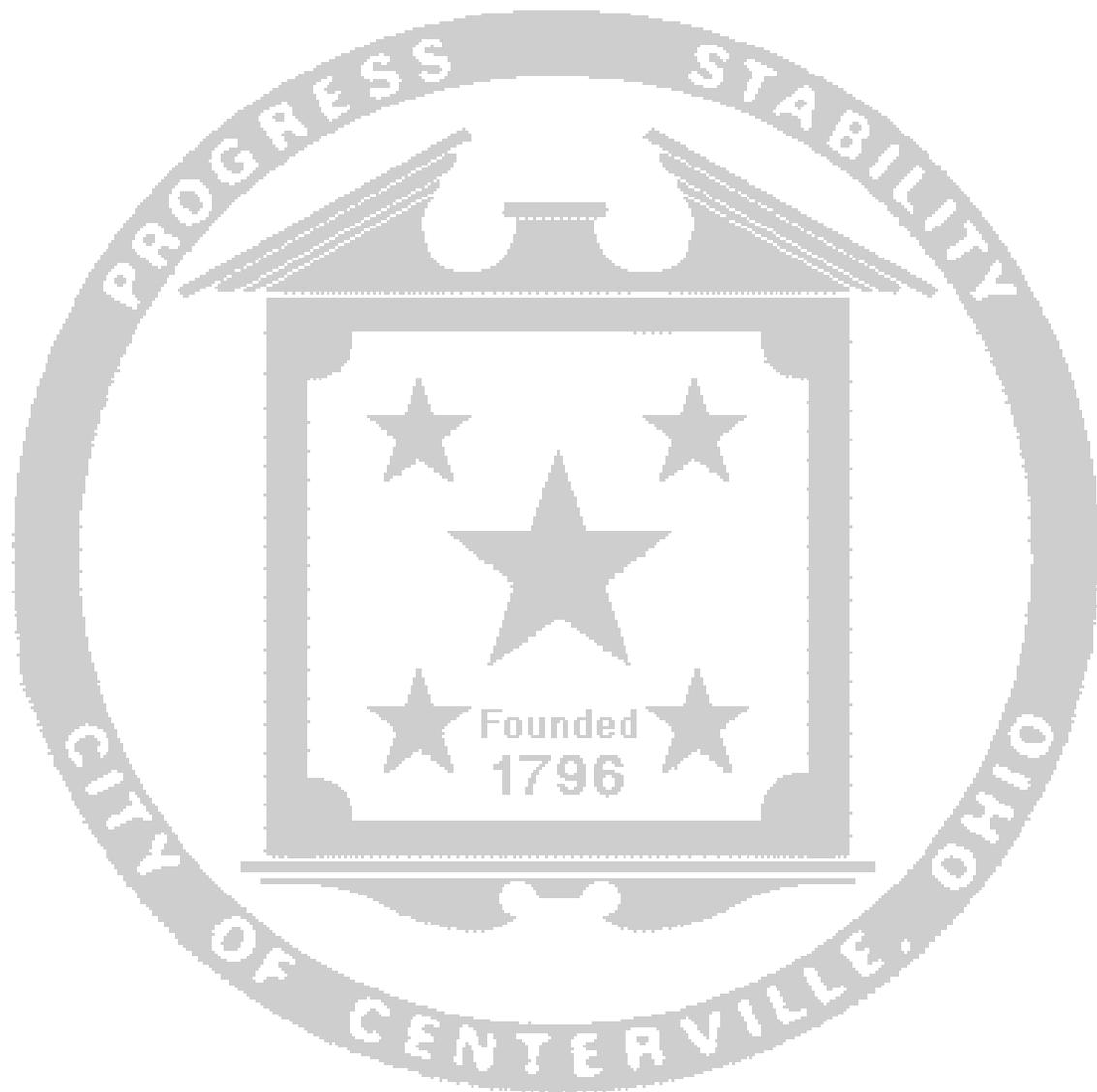
(3) Decrease for 2000 due to bank restructuring. Deposits at end of year are no longer held in Montgomery County, but in Cuyahoga County.
Source: Federal Reserve Bank of Cleveland.

CITY OF CENTERVILLE, OHIO

Miscellaneous Statistics

December 31, 2000

Date Settled:	1796
Date Incorporated as a City:	December 2, 1968
Form of Government:	Council/Manager
Land Area:	10.08 square miles
Miles of Streets:	95.56 miles
Number of Employees:	
Full-time	141
Part-time	23
Seasonal	125
Sworn police officers	42
Waste Collection:	
Volume of waste	6,700 tons
Volume of recyclable	1,398 tons
The Golf Club at Yankee Trace:	
Rounds of golf	34,633





STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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CITY OF CENTERVILLE

MONTGOMERY 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 24, 2001**